



Volume 10/2022

October 2022

Major Economic Indicators: Monthly Update



Monetary Policy Department
BANGLADESH BANK

	Contents	Page No.
	Executive summary	1-2
1.	Money and credit developments	3
2.	Reserve money developments	4
3.	Liquidity situation of the scheduled banks	
	a) Bank group-wise liquid assets	5-6
	b) Liquidity indicators of the scheduled banks	6
4.	Financial sector prices	
	a) Weighted average yields on bills, bonds, BB policy rate and call money rate	7
	b) Interest rate spread of Banks and Non-Bank Financial Institutions	8
5.	Capital market developments	9
6.	Public finance	10-15
	a) Government tax revenue collections	10-11
	b) Sale and repayment of National Savings Certificates (NSC)	12-13
	c) Government deficit financing	14-15
7.	CPI inflation	16
8.	Industrial production	
	a) Quantum index of medium and large-scale manufacturing industry	17
	b) Quantum index of small scale manufacturing industry	17
9.	Food situations	18
10.	Agricultural credit and non-farm rural credit	19
11.	Industrial and CMSME loans	20-21
	a) Industrial term loans	20
	b) CMSME loans	21
12.	Exports	22-23
	a) Annual exports	22
	b) Monthly exports	22
	c) Category-wise breakdown of exports	23
13.	Imports	24-25
	a) Custom based import, import LCs settlement and LCs opening	24
	b) Item-wise fresh opening and settlement	25
	c) Projected data on opening of import LCs & probable liabilities against back to back LCs of authorized dealer banks	25
14.	Workers' remittances	26
15.	Foreign exchange reserves of Bangladesh Bank and commercial banks	27
16.	Foreign aid	28
17.	Exchange rate movements	28-29
18.	Balance of payments	30
	Appendix: Break-up of fresh opening and settlements of import LCs	31 -32

Comments and suggestions may be sent to:

sadrul.hasan@bb.org.bd

sadia.sultana@bb.org.bd

abeda.sultana@bb.org.bd

nabila.fahria@bb.org.bd

sunita.rani@bb.org.bd

Executive Summary

1. Movements of monetary indicators

Growth of broad money (M2) decelerated while growth of credit to the private sector accelerated in September 2022 than that of the same month of the preceding year.

Broad money (M2) growth recorded a lower growth of 8.64 percent (y-o-y) at the end of September 2022 as compared with 11.19 percent growth at the end of the same month of the previous year because of the negative growth of 11.19 percent in net foreign assets (NFA) of the banking system. On the other hand, private sector credit growth surged to 13.93 percent (y-o-y) in September 2022 compared with 8.77 percent growth at the end of the same month of the preceding year.

Reserve money growth was lower in September 2022 than that of September 2021.

Reserve money registered a lower growth of 5.18 percent (y-o-y) at the end of September 2022 compared to 15.14 percent growth at the end of September 2021 due to a mammoth negative growth of net foreign asset (NFA) of Bangladesh Bank by 11.83 percent at the end of September 2022, while it was a positive growth of 15.14 percent at the end of the same month of the preceding year.

2. Financial sector prices

Weighted average call money rate in the inter-bank money market soared to 5.79 percent

The weighted average call money rate in the inter-bank money market soared to 5.79 percent up to October, 2022 from 4.88 percent in June 2022.

Weighted average interest rate spread of all banks and NBFIs narrowed in September 2022

The spread between the weighted average interest rate on advances and deposits of all banks and NBFIs narrowed to 3.03 percent and 1.63 percent respectively in September 2022 from 3.04 percent and 1.76 percent of August 2022.

3. Public finance

NBR tax revenue collection augmented notably during July-August of FY23

NBR tax revenue collection during July-August of FY23 increased by Taka 7022.78 crore or 21.12 percent to Taka 40269.65 crore against the collection of Taka 33246.87 crore during July-August of FY22. However, this amount of collection during July-August of FY22 was 10.88 percent of the target set for FY23 (Budget for FY23).

Foreign sources have been the main component of Government deficit financing during July-August of FY23

Among the three sources (banking system, non-bank and foreign) of *government deficit financing*, the largest share was from the banking sources during July-September of FY23. Domestic debt to GDP ratio narrowed to 15.79 percent in September of FY23 from 17.38 percent in June of FY22.

4. Inflation scenario and index of industrial production

Headline inflation rate (point to point) went down in September 2022

The *point-to-point headline inflation* edged down to 9.10 percent in September 2022 from 9.52 percent in August 2022 while *twelve month average headline inflation* edged up to 6.96 percent in September 2022 from 6.66 percent in August 2022.

The average general index of industrial production rose significantly in July 2022

The general index of industrial production (medium & large scale manufacturing) rose to 487.40 of July of FY23 with a 12.19 percent growth from the average index of 434.43 of July of FY22.

5. Development of agriculture and industrial credit

The disbursement of agricultural credit increased while that of non-farm rural credit dropped during July-September of FY23

The disbursement of agricultural credit increased by 35.37 percent (y-o-y) while that of *non-farm rural credit* dropped by 5.09 percent (y-o-y) during July-September of FY23.

Both the disbursement and the recovery of industrial term loans increased during April-June of FY22.

Disbursement and recovery of industrial term loans amounted to Taka 21413.64 crore and Taka 16832.73 crore respectively during the last quarter (April-June) of FY22 which were 10.21 percent and 14.24 percent higher respectively from the corresponding quarter of the previous fiscal year. Industrial term credit disbursement growth for FY22 was 5.23 percent.

6. External sector performance

Merchandise commodity exports climbed up during July-October of FY23

Merchandise commodity exports during July-October of FY23 increased by USD 1104.03 million or 7.01 percent to USD 16853.50 million compared to USD 15749.48 million during July-October of FY22.

Merchandise imports rose during July-September of FY23

Custom based imports increased significantly by USD 2184.90 million or 11.67 percent to USD 20905.30 million during July-September of FY23 against USD 18720.40 million during July-September of FY22.

Fresh opening of import LC fell during July-September of FY23

Negative growth of fresh *opening of import LCs* during July-September of FY23 was 8.57 percent to USD 20322.36 million.

Inflow of remittances increased during July-October of FY23

Total receipts from overseas workers' remittances increased by USD 143.11 million or 2.03 percent to USD 7198.28 million during July-October of FY23 against USD 7055.17 million during July-October of FY22.

Forex reserves registered at USD 35.81 billion as on October 31, 2022

Gross foreign exchange reserves of BB reached USD 35808.73 million at the end of October 2022 declining from USD 36476.41 million at the end of August 2022.

Receipts of total foreign aid and net foreign aid decreased during July-September of FY23

Total foreign aid receipts lowered by USD 590.66 million or 30.45 percent during July-September of FY23 compared to the level of July-September of FY22. *Net foreign aid* also lowered by USD 580.20 million or 38.27 percent during July-September of FY23 compared to the period under review.

Current account balance and overall balance recorded higher deficit during July-September of FY23

Deficit in *current account balance* registered at USD 3610 million during July-September, FY23 as compared to the deficit of USD 2545 million during July-September, FY22. In addition, *overall balance* recorded a deficit of USD 3446 million during July-September, FY23 against deficit of USD 810 million of the previous year.

Note: The information furnished in the executive summary and the subsequent pages are provisional and subject to revision.

1. Money and credit developments

(Taka in crore)

Particulars	June, 2021	September, 2021 ^R	June, 2022 ^R	September, 2022 ^P	July-September, FY23	July-September, FY22
1	2	3	4	5	6=(5-4)	7=(3-2)
A. Net Foreign Assets of the banking system	382337.50 (+28.59)	377588.90 (+14.02)	364298.80 (-4.72)	335329.60 (-11.19)	-28969.20	-4748.60
B. Net Domestic Assets of the banking system	1178557.80 (+9.49)	1208228.00 (+10.34)	1343823.40 (+14.02)	1387497.90 (+14.84)	43674.50	29670.20
a) Domestic credit	1439899.00 (+10.11)	1468903.30 (+10.20)	1671749.00 (+16.10)	1710072.70 (+16.42)	38323.70	29004.30
Public sector	251043.70 (+19.34)	258181.20 (+17.42)	320513.40 (+27.67)	330659.70 (+28.07)	10146.30	7137.50
Government (net)	221025.90 (+22.01)	227544.90 (+19.45)	283314.50 (+28.18)	292492.10 (+28.54)	9177.60	6519.00
Other Public	30017.80 (+2.75)	30636.30 (+4.28)	37198.90 (+23.92)	38167.60 (+24.58)	968.70	618.50
Private sector	1188855.30 (+8.35)	1210722.10 (+8.77)	1351235.60 (+13.66)	1379413.00 (+13.93)	28177.40	21866.80
b) Other items (net)	-261341.20	-260675.30	-327925.60	-322574.80	5350.80	665.90
Broad money (A+B)	1560895.30 (+13.62)	1585816.90 (+11.19)	1708122.20 (+9.43)	1722827.50 (+8.64)	14705.30	24921.60
A) Currency outside banks	209517.70 (+9.06)	209618.40 (+10.79)	236448.90 (+12.85)	239998.20 (+14.49)	3549.30	100.70
B) Deposits of the banking system	1351377.60 (+14.37)	1376198.50 (+11.25)	1471673.30 (+8.90)	1482829.30 (+7.75)	11156.00	24820.90
a) Demand deposits	166311.00 (+22.15)	156948.40 (+15.11)	189455.80 (+13.92)	178450.60 (+13.70)	-11005.20	-9362.60
b) Time deposits	1185066.60 (+13.35)	1219250.10 (+10.77)	1282217.50 (+8.20)	1304378.70 (+6.98)	22161.20	34183.50

Source: Statistics Department, BB.

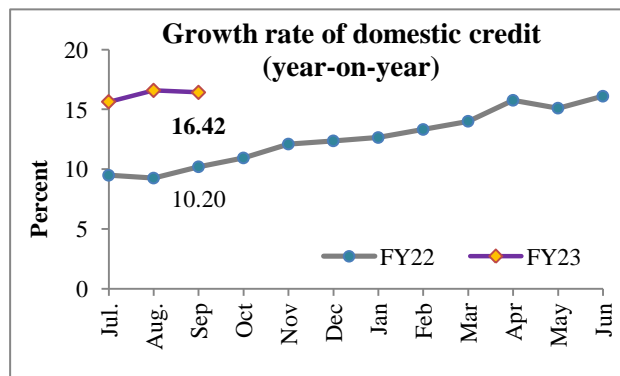
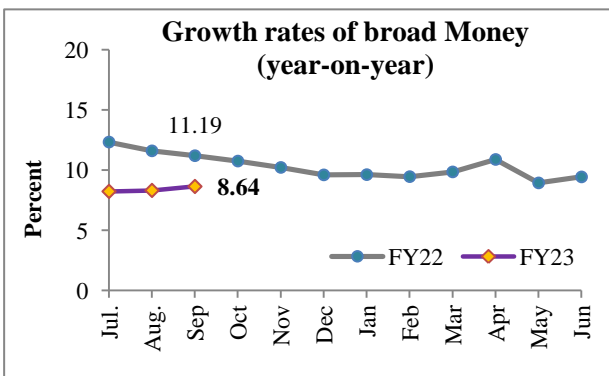
Note: - Figures in the parenthesis indicate percentage changes (y-o-y). P = provisional, R = Revised.

a. Broad money

- Broad money (M2) recorded a lower growth of 8.64 percent (y-o-y) at the end of September 2022 against the program growth of 9.30 percent.
- Of the sources of broad money, net foreign assets (NFA) decreased sharply by 11.19 percent while net domestic assets (NDA) increased by 14.84 percent (y-o-y).
- The negative growth of NFA was the only contributing factor to the lower growth of broad money in September 2022.

b. Domestic credit

- Domestic credit recorded an increase of 16.42 percent (y-o-y) at the end of September 2022.
- Of the sources of domestic credit, the public sector credit and private sector credit grew by 28.07 percent and 13.93 percent (y-o-y) respectively at the end of September 2022.
- Other way round, the flow of public sector credit and private sector credit during July-September, FY23 increased by Taka 3008.80 crore and Taka 6310.60 crore respectively compared to the same period of the previous year.
- As a result, the flow of domestic credit during July-September, FY23 recorded a increase of Taka 9319.40 crore.



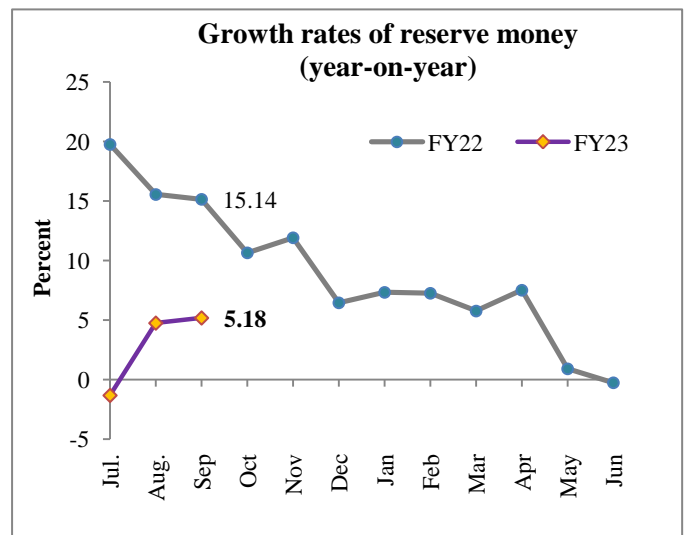
2. Reserve money developments

(Taka in crore)						
Particulars	June, 2021	September, 2021 ^R	June, 2022 ^R	September, 2022 ^P	July-September, FY23	July-September, FY22
1	2	3	4	5	6=(5-4)	7=(3-2)
A) Net Foreign Assets of Bangladesh Bank	366917.30 (+28.27)	361730.30 (+15.34)	347757.70 (-5.22)	318925.90 (-11.83)	-28831.80	-5187.00
B) Net Domestic Assets of Bangladesh Bank	-18845.50	-38395.96	-595.70	21154.50	21750.20	-19550.46
Claims on Govt.(net)	17285.50	7273.40	54930.00	71663.40	16733.40	-10012.10
Claims on other public	3218.10 (+26.11)	3303.20 (+27.81)	3435.60 (+6.76)	3632.80 (+9.98)	197.20	85.10
Claims on DMBs	18952.30 (+37.69)	18375.50 (+81.29)	16073.90 (-15.19)	27347.80 (+48.83)	11273.90	-576.80
Other items (net)	-58301.40	-67348.06	-75035.20	-81489.50	-6454.30	-9046.66
Reserve money (A+B)	348071.80 (+22.35)	323334.34 (+15.14)	347162.00 (-0.26)	340080.40 (+5.18)	-7081.60	-24737.46
A) Currency in circulation	226888.30 (+9.03)	227671.74 (+10.75)	256182.70 (+12.91)	261636.70 (+14.92)	5454.00	783.44
i) Currency outside banks	209517.70 (+9.06)	209618.40 (+10.79)	236448.90 (+12.85)	239998.20 (+14.49)	3549.30	100.70
ii) Cash in tills	17370.60 (+8.70)	18053.34 (+10.23)	19733.80 (+13.60)	21638.50 (+19.86)	1904.70	682.74
B) Deposits held with BB	121183.50 (+58.64)	95662.60 (+27.13)	90979.30 (-24.92)	78443.70 (-18.00)	-12535.60	-25520.90
Of which: Excess reserves	63854.22 (+146.20)	36166.12 (+58.90)	28302.58 (-55.68)	13966.69 (-61.38)	-14335.88	-27688.11
Money multiplier	4.48	4.90	4.92	5.07	NA	NA

Source: Statistics Department, BB.

Note:- Figures in the parenthesis indicate percentage changes (y-o-y). P = provisional, R = Revised, NA = Not applicable.

- Reserve money (RM) recorded an increase of Taka 16746.06 crore or 5.18 percent (y-o-y) at the end of September 2022.
- Of the sources of reserve money, net foreign assets (NFA) of Bangladesh Bank decreased by Taka 42804.40 crore or 11.83 percent (y-o-y) while net domestic assets (NDA) of Bangladesh Bank increased by Taka 59550.46 crore (y-o-y) at the end of September 2022.
- Despite the decrease in NFA reserve money recorded an increase as NDA increased significantly.
- Money multiplier rose to 5.07 at the end of September 2022 from 4.92 at the end of June 2022, resulting from a decrease of reserve deposit ratio. However, the rise of currency deposit ratio had offset the rise of multiplier to some extent.



3. Liquidity situation of the scheduled banks

a. Bank group-wise liquid assets

(Taka in crore)

Bank Group	As of end June, 2022	As of end September, 2022 ^P						
	Total Liquid Assets	Cash in tills + balances with Sonali Bank Ltd.	Balances with Bangladesh Bank		Foreign Currency	Unencumbered approved securities	Total Liquid Assets	Minimum Required Liquid Assets ^{2/}
			Local Currency ^{1/}	Excess Reserve (un-invested cash)				
			CRR *					
1	2	3	4a		4b	5	6 =(3+4a+4b+5)	7
State-owned Banks	147004.55	3415.44	16143.66	900.95	692.73	109375.26	130528.05	68160.96
Specialised Banks	1784.28	n/a	1749.72	158.55	114.91	n/a	2023.17	1749.72
Private Banks (Other than Islamic)	195718.02	13113.96	29433.60	1856.79	3549.64	141246.15	189200.14	124716.31
Islamic Banks [#]	56760.48	5078.53	15150.71	5746.31	1120.31	21547.38	48643.22	36159.19
Foreign Banks	40414.41	629.25	3155.99	3695.98	3641.18	34471.22	45593.62	14705.08
Total (as % of total liquid assets)	441681.74	22237.18 (+5.35)	65633.68 (+15.78)	12358.58 (+2.97)	9118.76 (+2.19)	306640.01 (+73.71)	415988.21	245491.25

Source : Department of Offsite Supervision, BB.

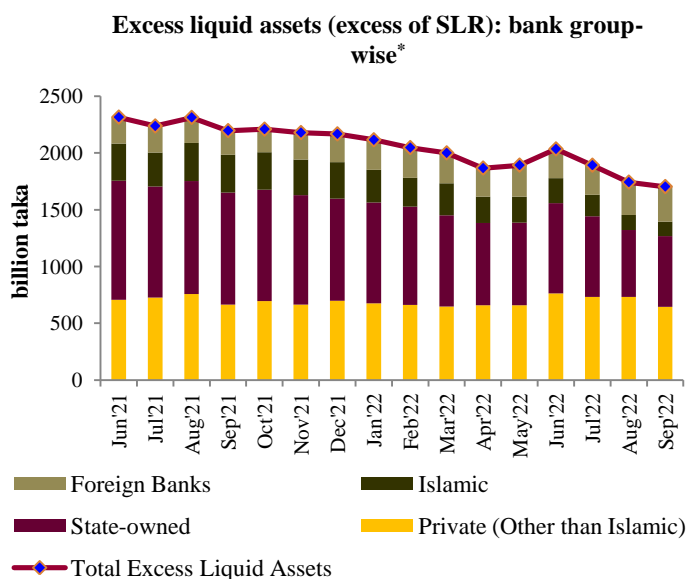
Comment: The data shown on the above table are based on the regulatory purpose of Bangladesh Bank.

Note :- Figures in brackets indicate sectoral share in the total liquid assets. P=provisional.

*CRR is calculated @ 4.0% since April 15, 2020; 1/ Balances with Bangladesh Bank in local currency = CRR + Excess Reserve; 2/ Minimum required liquid assets is the sum of CRR and SLR; n/a = Data not required for supervision purpose.

[#] Standard Bank and Global Islami Bank (Previously: NRB Global Bank) has been functioning as full fledged islami banks since November, 2020.

- Total liquid assets of scheduled banks declined by 5.82 percent and registered at Taka 415988.21 crore in September, 2022 compared to June, 2022.
- The minimum required liquid assets of the scheduled banks at the end of September, 2022 were Taka 245491.25 crore.
- Total liquid assets in excess of maintained SLR declined by 2.24 percent in September, 2022 compared to the previous months due to gradual increase in credit demand along with Bangladesh Bank's recent intervention in the foreign exchange market with sale of USD.



*Specialized banks are exempted from SLR requirement

b. Liquidity indicators of the scheduled banks

As on	Advance Deposit Ratio (ADR)	Liquidity Coverage Ratio (LCR)	Net Stable Funding Ratio (NSFR)
End September, 2020	74.01%	225.57%	111.19%
End December, 2020	72.69%	224.77%	110.06%
End March, 2021	72.82%	211.32%	108.59%
End June, 2021	71.55%	211.70%	109.39%
End September, 2021	72.08%	200.83%	110.56%
End December, 2021	73.15%	193.60%	110.13%
End March, 2022	74.17%	180.39%	107.78%
End June, 2022	74.77%	165.56%	109.10%

Source: Department of Off-site Supervision, Bangladesh Bank.

- Advance Deposit Ratio (ADR) of the banking system remained well below the allowable limit set by BB up to end of June 2022.
- Maintained Liquidity Coverage Ratio (LCR) of the banking sector remained above the minimum requirement of 100 percent at end of June 2022¹, indicating banks had high-quality liquid asset that would cover the banks net cash flows for a minimum of 30 days.
- Additionally, at the end of June 2022 the minimum regulatory requirement of holding Net Stable Funding Ratio (NSFR) was also satisfactorily maintained, it rose to 109.10 percent from 107.78 percent of end of the previous quarter.

¹ Banks were instructed in September 2019 to maintain their ADR within maximum 85 (81.5 percent + 3.5 percent of special consideration) percent for conventional banks and 90 (89.0 percent + 1.0 percent of special consideration) percent for Islamic Shari'ah based banks respectively according to DOS circular no.05 dated 17 September 2019. LCR measures a bank's need for liquid assets in a stressed environment over the next 30 calendar days: minimum requirement for LCR is greater or equal to 100 percent. NSFR measures a bank's need for liquid assets in a stressed environment over one year period: minimum requirement for NSFR is greater than 100 percent.

4. Financial sector prices

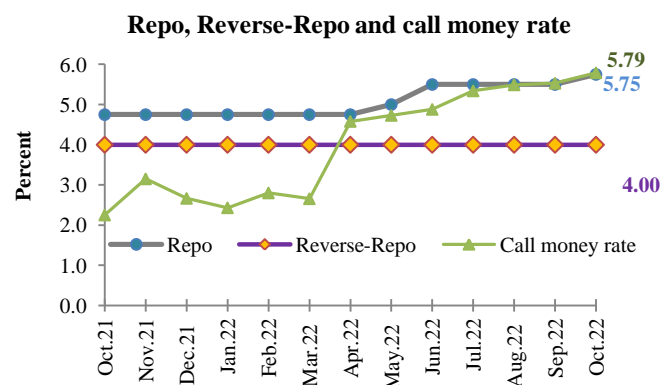
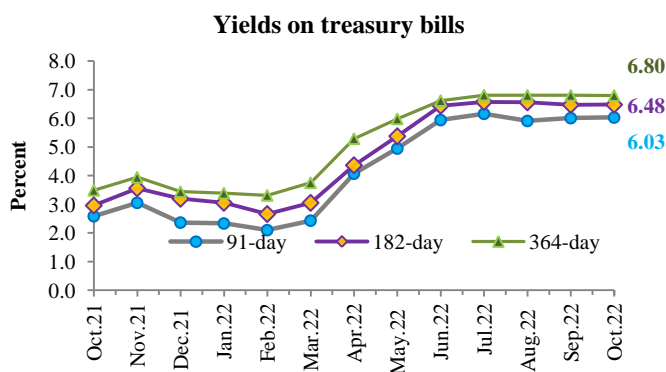
a. Weighted average yields on bills, bonds, BB policy rates and call money rate

	Treasury Bills			BGTB					Repo*	Reverse Repo*	Call Money Rate
	91-Day	182-Day	364-Day	2-Year	5-Year	10-Year	15-Year	20-Year			
FY22											
June	5.94	6.44	6.62	7.21	7.80	8.03	8.27	8.48	5.50	4.00	4.88
FY23											
July	6.16	6.57	6.81	7.28	7.89	8.18	---	---	5.50	4.00	5.34
August	5.91	6.56	6.80	7.39	7.78	8.17	8.51	8.55	5.50	4.00	5.49
September	6.01	6.47	6.80	7.47	7.73	8.09	8.49	8.52	5.50	4.00	5.53
October	6.03	6.48	6.80	7.44	7.70	8.09	8.35	8.54	5.75	4.00	5.79

Source: Monetary Policy Department and Debt Management Department, Bangladesh Bank . ---- = there was no auction, Yields on 07-Day, 14-Day & 30-Day BB bills were 1.92 percent, 2.40 percent & 2.64 percent respectively and the auctions were held in November 2021 last .

* The Repo rate was re-fixed at 5.75% with effect from 02.10.2022 while the Reverse Repo rate remained unchanged at 4.00% since 30.07.2020.

- The weighted average yields on 91-Day and 182-Day treasury bills inched up to 6.03 percent and 6.48 percent, while that of 364-Day treasury bills remained the same at 6.80 percent in October of FY23 compared to the previous month.
- The weighted average yields on 2-Year, 5-Year, 10-Year, 15-Year and 20-Year BGTB reached 7.44 percent, 7.70 percent, 8.09 percent, 8.35 percent and 8.54 percent in October of FY23.
- According to MPD Circular No. 03 Dated 29.09.2022 Bangladesh Bank has re-fixed Repo rate at 5.75 percent to be effective from 02.10.2022; with a 25 basis points increase from the existing Repo rate of 5.50 percent.
- The weighted average call money rate up to October 31 of FY23 in the inter-bank money market reached 5.79 percent which is higher than the existing level of Repo rate, 5.75 percent; indicating continued high demand for liquidity in the money market.



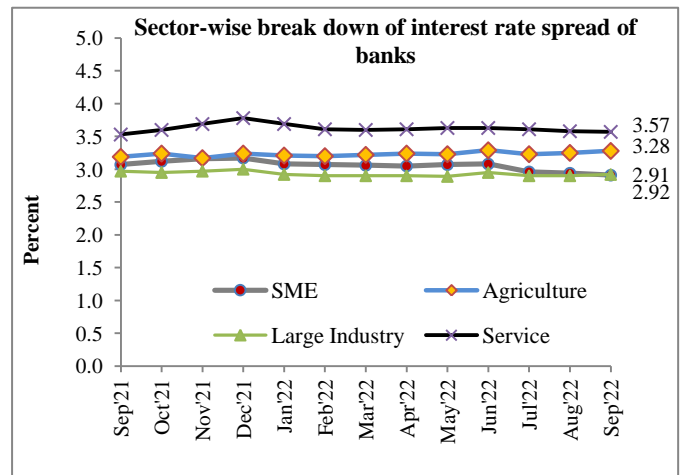
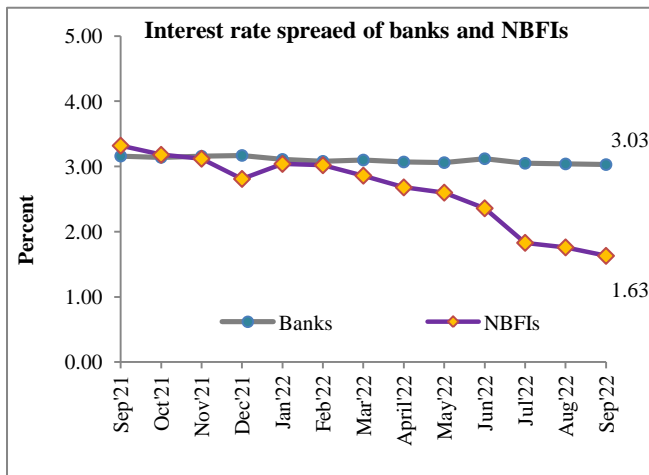
b. Interest rate spread of banks and non-bank financial institutions

(Percent)																
	All Banks			Sector-wise break down of interest rate spread of all scheduled banks										Non-Bank FIs		
				SME		All other sectors (excluding SME)		Agriculture		Large Industries		Services				
	WAIR* on deposits	WAIR* on advances	Spread	WAIR* on advances	Spread	WAIR* on advances	Spread	WAIR* on advances	Spread	WAIR* on advances	Spread	WAIR* on advances	Spread	WAIR* on deposits	WAIR* on advances	Spread
FY22																
July	4.10	7.30	3.20	7.15	3.05	7.33	3.23	7.33	3.23	7.17	3.07	7.63	3.53	7.70	11.11	3.41
August	4.05	7.24	3.19	7.14	3.09	7.27	3.22	7.28	3.23	7.07	3.02	7.59	3.54	7.62	10.98	3.36
September	4.08	7.24	3.16	7.15	3.07	7.25	3.17	7.27	3.19	7.05	2.97	7.61	3.53	7.51	10.83	3.32
October	4.01	7.15	3.14	7.13	3.12	7.15	3.14	7.25	3.24	6.96	2.95	7.61	3.60	7.55	10.73	3.18
November	3.99	7.15	3.16	7.15	3.16	7.15	3.16	7.16	3.17	6.96	2.97	7.68	3.69	7.52	10.64	3.12
December	3.99	7.16	3.17	7.16	3.17	7.18	3.19	7.23	3.24	6.99	3.00	7.77	3.78	7.62	10.43	2.81
January	4.01	7.12	3.11	7.09	3.08	7.14	3.13	7.22	3.21	6.93	2.92	7.70	3.69	7.55	10.59	3.04
February	4.02	7.10	3.08	7.09	3.07	7.11	3.09	7.22	3.20	6.92	2.90	7.63	3.61	7.35	10.37	3.02
March	4.01	7.11	3.10	7.07	3.06	7.11	3.10	7.23	3.22	6.91	2.90	7.61	3.60	7.36	10.22	2.86
April	4.02	7.09	3.07	7.07	3.05	7.10	3.08	7.26	3.24	6.92	2.90	7.63	3.61	7.41	10.09	2.68
May	4.02	7.08	3.06	7.09	3.07	7.08	3.06	7.25	3.23	6.91	2.89	7.65	3.63	7.45	10.05	2.60
June	3.97	7.09	3.12	7.05	3.08	7.10	3.13	7.26	3.29	6.92	2.95	7.60	3.63	7.49	9.85	2.36
FY23																
July	4.04	7.09	3.05	7.00	2.96	7.11	3.07	7.27	3.23	6.94	2.90	7.65	3.61	7.46	9.29	1.83
August	4.07	7.11	3.04	7.01	2.94	7.14	3.07	7.32	3.25	6.97	2.90	7.65	3.58	7.44	9.20	1.76
September	4.09	7.12	3.03	7.00	2.91	7.15	3.06	7.37	3.28	7.01	2.92	7.66	3.57	7.48	9.11	1.63

Source: Statistics Department, Bangladesh Bank.

*WAIR = Weighted Average Interest Rate and

- The spread between the weighted average interest rate on advances and deposits of all banks and NBFIs narrowed to 3.03 percent and 1.63 percent respectively in September of FY23 from the previous month.
- The weighted average interest rate on deposits of all banks and NBFIs inched up 4.09 percent and 7.48 percent in September of FY23 compared to the previous month.



5. Capital market developments

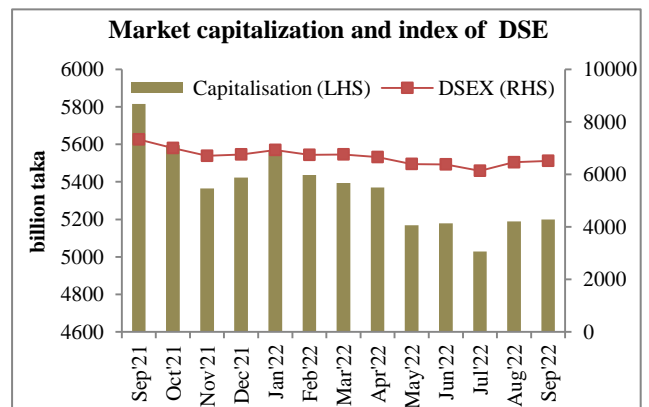
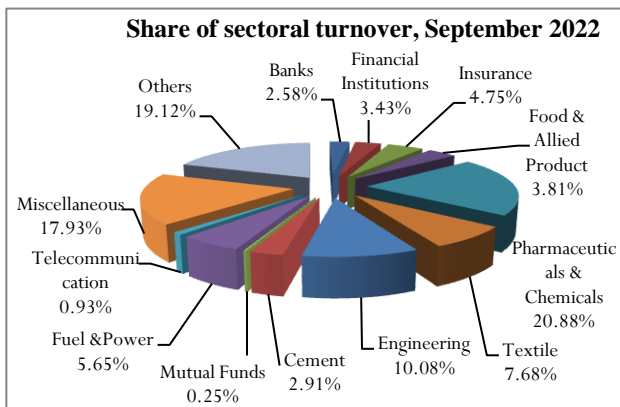
Outstanding Stock (End of Calendar Year)	Enlisted issues	(Taka in crore)			DSE Broad Index (DSEX)
		Issued Capital and Debentures	Market Capitalisation	Turnover during the year	
2018	578.00	124293.70	387295.30	133363.82	5385.64
2019	587.00	129481.20	339551.10	113840.28	4452.93
2020	597.00	137527.90	448230.10	134981.23	5402.07
2021	617.00	146369.50	542196.40	353978.62	6756.66

Monthly capital market developments in Dhaka Stock Exchange (DSE)					
End Month	Enlisted issues	(Taka in crore)			DSE Broad Index (DSEX)
		Issued Capital and Debentures	Market Capitalisation	Turnover during the month	
January'22	622.00	150510.30	556982.30	31261.22	6926.29
February'22	622.00	150535.50	543719.20	22099.85	6739.45
March'22	623.00	150679.40	539415.50	18542.81	6757.84
April'22	623.00	151067.60	536961.10	12105.13	6655.67
May'22	623.00	151400.50	516765.30	14464.51	6392.86
June'22	625.00	152159.30	517781.70	17939.78	6376.94
July'22	625.00	152343.90	502877.70	12284.12	6133.96
August'22	625.00	152640.50	518823.20	25472.40	6457.22
September'22	626.00	152753.70	519914.00	35480.24	6512.89

Source : Dhaka Stock Exchange, Dhaka.

- The DSE Broad Index (DSEX) and market capitalization at the end of September 2022 rose by 0.86 percent and 0.21 percent respectively compared to the the preceding month.
- Even though total turnover at the end of September 2022 rose by 39.29 percent, volume of total turnover fell in September 2022 compared to the previous month.
- The relative strength index (RSI) of DSEX was 17.57 in September 2022, indicating oversold situation, from 86.80 in August 2022 of overbought situation.
- The DSE Shariah index stood at 1419,73 in September 2022 from 1398.67 in August 2022.
- Among three major sectors of the capital market: maunufacturing sector inculdes pharmaceuticals & chemicals, engineering, food & allied product, cement and textile; services & miscellaneous includes mutual funds, fuel & power, telecommunication and miscellaneous; and financial sector includes insurance, financial institutions and banks.

The share of individual industries in total turnover is shown in the pie chart:



6. Public finance

a. Government tax revenue collections

(Taka in crore)

Tax revenue collections during	FY16	FY17	FY18	FY19	FY20	FY21
NBR Tax Revenue	155518.72 (150000.00)	171679.14 (185000.00)	202312.94 (225000.00)	223892.42 (280000.00)	218406.05 (300500.00)	259881.80 (301000.00)
Non-NBR Tax Revenue ^{1/}	5642.46 (5400.00)	6282.39 (7261.00)	7041.07 (7202.00)	6031.90 (9600.00)	3950.11 (12567.00)	4918.30 (15000.00)
Total Tax Revenue	161161.18 (155400.00)	177961.53 (192261.00)	209354.01 (232202.00)	229924.32 (289600.00)	222356.16 (313068.00)	264800.10 (316000.00)

Note:- Figures in brackets indicate the target of revenue collection.

(Taka in crore)

	NBR Tax Revenue					Non-NBR Tax Revenue ^{1/}	Total Tax Revenue Collections	NBR Tax Revenue					Non-NBR Tax Revenue ^{1/}	Total Tax Revenue Collections
	Customs duties	VAT	Income Tax	others*	Total			Customs duties	VAT	Income Tax	others*	Total		
	1	2	3	4	5=(1+..+4)			1	2	3	4	5=(1+..+4)		
	FY22 ^R							FY21						
July-March	25507.22	81591.86	62785.47	33773.06	203657.61 (+14.25)	4955.98 (+30.30)	208613.59 (+14.58)	21461.45	70432.01	55566.46	30797.48	178257.40 (+7.31)	3803.47 (+9.57)	182060.87 (+7.35)
April	3155.35	10226.88	6003.38	4338.23	23723.84	NA	NA	2819.02	8553.17	3829.80	4124.13	19326.12	255.72	19581.84
May	3016.07	10358.01	7411.86	4380.75	25166.69	NA	NA	2661.30	9621.85	6003.47	4202.39	22489.01	301.77	22790.78
June	3597.94	14758.44	26386.02	4021.87	48764.27	NA	NA	3514.14	13451.52	19488.51	3355.10	39809.27	557.34	40366.61
July-June	35276.58	116935.19	102586.73	46513.91	301312.41 (+15.94)	NA	NA	30455.91	102058.55	84888.24	42479.10	259881.80 (+18.99)	4918.30 (+24.51)	264800.10 (+19.09)
	FY23 ^P							FY21						
July	2692.53	4683.66	4656.93	5785.04	17818.16	NA	NA	1933.39	6766.74	4711.41	1932.71	15344.25	217.21	15561.46
August	3330.91	9848.46	5544.96	3748.03	22472.36	NA	NA	2556.05	8175.43	4921.53	3211.62	18864.63	418.54	19283.17
September	3026.84	9910.35	9606.29	4290.45	26833.93	NA	NA	3230.70	9082.89	7917.00	3549.22	23779.81	215.60	23995.41
July-September	9050.28	24442.47	19808.18	13823.52	67124.45 (+15.75)	NA	NA	7720.14	24025.06	17549.94	8693.55	57988.69 (+16.00)	851.35 (-4.89)	58840.04 (+15.63)

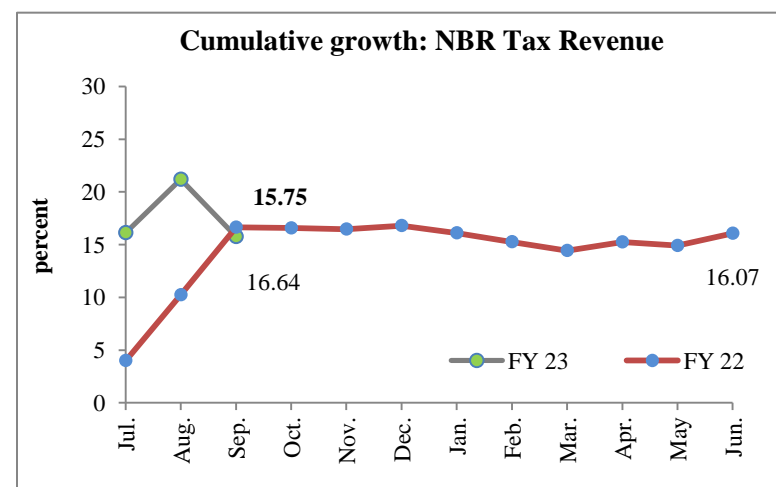
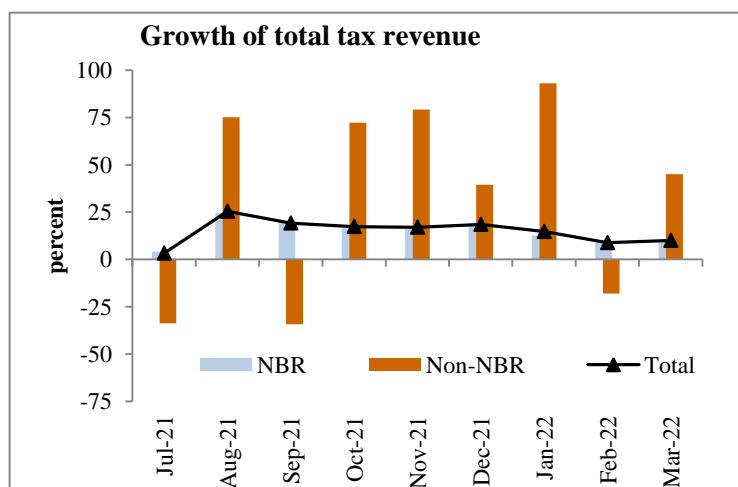
Source: National Board of Revenue and Office of the Controller General of Accounts, Bangladesh. P=Provisional, R=Revised

Note:- Figures in the parenthesis indicate percentage changes over the corresponding period of the preceding year & NA = Not Available.

1/Before FY22 Non-NBR tax revenue included narcotics & liquor duty, taxes on vehicles, road tax, land revenue and stamp duty(non judicial). According to iBAS++ from FY22 onwards Non-NBR tax revenue includes taxes on financial and capital transactions, narcotic and liquor duty, taxes on use of goods and on permission to use goods or perform activities and stamp duty.

*Others include supplementary tax (local+import), Export, Excise duty, Turnover tax and Travel tax.

- NBR tax revenue collection grew by 15.94 percent (y-o-y) in FY22 and stood at Taka 301312.41 crore.
- This NBR tax revenue collection for FY22 was 91.31 percent of the target set at the revised budget for FY22.
- Total tax revenue (NBR and Non-NBR) during July-March of FY22 stood at Taka 208613.59 crore which was higher by 14.58 percent (y-o-y).
- This collection of total tax revenue during July-March of FY22 was 60.29 percent of the fiscal year's target (Revised target for total tax revenue collection was Taka 346000 crore).
- NBR tax revenue collection during July-September of FY23 stood at Taka 67124.45 crore which was higher by 15.75 percent (y-o-y).
- The NBR tax revenue collection during July-August of FY23 was 18.14 percent of the target set for FY23 (Target for NBR tax revenue collection has been set at Taka 3,70,000.00 crore in the budget for FY23).



b. Sale and repayments of national savings certificates (NSCs)

(Taka in crore)

FY	Sale	Repayment (Principal)	Net sale	Outstanding at the end of the year
(1)	(2)	(3)	4=(2-3)	(5)
FY17	75134.74	22717.26	52417.48	191236.22
FY18	78784.68	32254.38	46530.30	237766.52
FY19	90342.39	40402.91	49939.48	287706.00
FY20	67127.75	52699.40	14428.35	302134.35
FY21	112188.24	70228.70	41959.54	344093.89
FY22	108070.53	88154.78	19915.75	364010.13

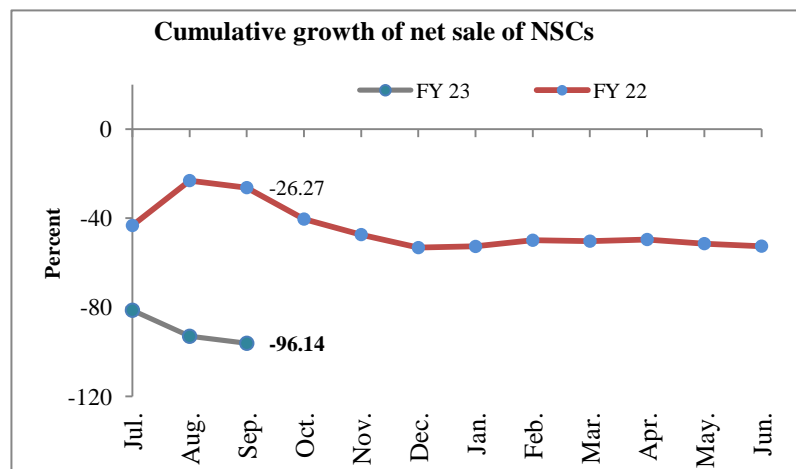
Source:- Directorate of National Savings Bangladesh.

(Taka in crore)

Months	Sale	Repayment (Principal)	Net sale	Outstanding at the end period	Sale	Repayment (Principal)	Net sale	Outstanding at the end period
FY23					FY22			
July	7018.43	6625.31	393.12	364403.25	5365.01	3261.01	2104.00	346197.89
August	7519.69	7511.61	8.08	364411.33	9891.48	6262.90	3628.58	349826.47
September	6973.23	7043.86	-70.63	364340.70	11349.16	8523.60	2825.56	352652.03
July-September	21511.35	21180.78	330.57	364340.70	26605.65	18047.52	8558.14	352652.03
	(-19.15)	(+17.36)	(-96.14)	(+3.31)	(-4.79)	(+10.47)	(-26.27)	(+12.40)
Target for net sale of NSCs has been set at Taka 35,000.00 crore in the budget for FY23.								

Source:- Directorate of National Savings Bangladesh.

Note:- Figures in the parenthesis indicate percentage changes over the corresponding period of the preceding year.



- Total sale of National Savings Certificates (NSCs) during July-September of FY23 amounted to Taka 21511.35 crore which was 19.15 percent lower compare to the same period of the previous fiscal year.
- The net sale of NSCs during July-September of FY23 decreased by 96.14 percent (y-o-y); this net sale during July-September of FY23 was 0.94 percent of the target set for the entire fiscal year.
- Downward adjustment of interest rates, along with various restrictions imposed on the purchase of NSCs and lower inflows of remittances might have contributed to lower (y-o-y) growth of its net sale.
- Outstanding amount of NSCs stood at Taka 364340.70 crore at the end of September 2022, which was higher by 3.31 percent compared to the same month of the previous fiscal year.

c. Government deficit financing

(Taka in crore)

FY	Net borrowing of the Govt. from the banking system ^{1/}	Net non-bank borrowing of the Govt. from the public ^{2/}	Total domestic financing	Net foreign financing ^{3/}	Total financing	Total financing as % of GDP [@] at current market price	Outstanding Domestic debt (end period)	Outstanding domestic debt as % of GDP [@] at current market price
<i>1</i>	<i>2</i>	<i>3</i>	<i>4=(2+3)</i>	<i>5</i>	<i>6=(4+5)</i>	<i>7</i>	<i>8</i>	<i>9</i>
FY19	18269.30	53928.68	72197.98	42084.37	114282.35	3.87	428262.35	14.51
FY20	66907.60	22986.27	89893.87	50999.13	140893.00	4.44	518156.22	16.34
FY21	39790.00	44280.64	84070.64	47402.71	131473.35	3.72	602226.86	17.06
FY22	61940.50	26934.23	88874.73	73197.27	162072.00	4.08	691101.59	17.38
July-September of FY22	5975.70	8723.65	14699.35	12887.80	27587.15	0.69	616926.21	15.51
July-September of FY23	8457.00	3295.78	11752.78	8873.09	20625.87	0.46	702854.37	15.79

Source: Bangladesh Bank, Ministry of Finance & Bangladesh Bureau of Statistics (BBS). *1/:* Excludes interest. *2/:* Includes treasury bills & bonds (both in face value, Bangladesh Government Investment Sukuk included since December 2020) held by the non-bank financial institutions through secondary auctions, Net sale (NSCs) and excludes P.Bonds/income tax Bonds. *3/:* Total foreign aid disbursement less amortization payment (converted using cumulative exchange rate of the corresponding period), @: nominal GDP (base 2015-16=100) has been used.

- Net borrowing of the government from the banking system was Taka 8457.00 crore during July-September of FY23.
- Net borrowing of the government from the banking system increased by 41.52 percent (y-o-y), however net non-bank borrowing of the government from the public decreased by 62.22 percent (y-o-y); as a result total domestic financing decreased by 20.05 percent (y-o-y).
- Net foreign financing during the period under review decreased by 31.15 percent (y-o-y).
- Total deficit financing of the government stood lower (y-o-y) at Taka 20625.87 crore during July-September of FY23.

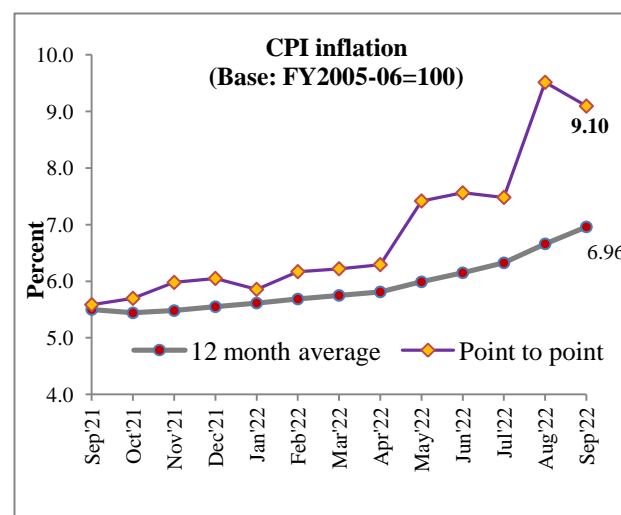
- Domestic financing and foreign financing stood at 56.98 percent and 43.02 percent of total deficit financing during the period under review.
- Target for government's borrowing from the banking system (net), non-banking system (net) and foreign sources (net) in the budget FY23 has been set at Taka 106334.00 crore, 40001.00 crore and 95458.00 crore respectively.
- Total deficit financing during July-September of FY23 stood at 0.46 percent of GDP while it was projected to be 5.40 percent of GDP for the whole year (FY23), according to the budget of FY23.

7. Consumer price index (CPI) and rate of inflation at national level (Base: FY2005-06 = 100)

FY	Twelve-Month Average Basis						Point to Point Basis					
	General		Food		Non-food		General		Food		Non-food	
	Index	Inflation	Index	Inflation	Index	Inflation	Index	Inflation	Index	Inflation	Index	Inflation
FY19	258.65	5.47	281.32	5.51	229.58	5.42	260.44	5.52	279.65	5.40	235.82	5.71
FY20	273.26	5.65	296.86	5.52	243.00	5.85	276.12	6.02	297.95	6.54	248.13	5.22
FY21	288.44	5.56	313.86	5.73	255.85	5.29	291.70	5.64	314.19	5.45	262.87	5.94
FY22												
July	289.69	5.54	315.14	5.68	257.06	5.33	293.19	5.36	316.02	5.08	263.93	5.80
August	290.99	5.53	316.46	5.60	258.34	5.43	297.73	5.54	323.04	5.16	265.28	6.13
September	292.33	5.50	317.83	5.49	259.64	5.52	304.22	5.59	332.58	5.21	267.85	6.19
October	293.71	5.44	319.23	5.32	261.00	5.64	307.49	5.70	337.70	5.22	268.75	6.48
November	295.15	5.48	320.66	5.29	262.45	5.78	305.97	5.98	333.58	5.43	270.58	6.87
December	296.60	5.55	322.08	5.30	263.93	5.93	304.81	6.05	330.71	5.46	271.61	7.00
January	298.02	5.62	323.56	5.33	265.27	6.06	307.02	5.86	333.51	5.60	273.05	6.26
February	299.51	5.69	325.19	5.40	266.58	6.13	308.21	6.17	334.95	6.22	273.93	6.10
March	301.02	5.75	326.87	5.47	267.89	6.19	310.12	6.22	337.43	6.34	275.11	6.04
April	302.56	5.81	328.53	5.53	269.27	6.26	312.38	6.29	340.25	6.23	276.64	6.39
May	304.34	5.99	330.67	5.81	270.60	6.27	309.28	7.42	334.02	8.30	277.57	6.08
June	306.18	6.15	332.86	6.05	271.98	6.31	313.76	7.56	340.48	8.37	279.50	6.33
FY23												
July	308.01	6.33	335.01	6.31	273.39	6.35	315.13	7.48	341.91	8.19	280.80	6.39
August	310.37	6.66	337.69	6.71	275.35	6.58	326.06	9.52	355.16	9.94	288.76	8.85
September	312.68	6.96	340.21	7.04	277.38	6.84	331.88	9.10	362.77	9.08	292.29	9.13

Source: Bangladesh Bureau of Statistics, Ministry of Planning.

- Headline inflation (point to point) peaked at 9.52 percent in August 2022 which edged down to 9.10 percent in September 2022.
- The point to point food inflation decreased to 9.08 percent in September 2022 from 9.94 percent of August 2022, while non food inflation surged to 9.13 percent in September 2022 from 8.85 percent of August 2022.
- Among the components of non-food inflation, medical care and health expenses recorded 15.92 percent and transport and communication recorded 11.20 percent inflation.



- Headline inflation (twelve month average) significantly rose to 6.96 percent in September 2022 from 6.66 percent in August 2022, which was 1.36 percentage point higher than the target of 5.60 percent for FY23.
- Gradual increase in the point to point headline inflation since October 2021 was the key contributor for the increasing trend of the twelve month average headline inflation.
- Rising prices in the international markets following the demand-supply mismatch fueled by Russia-Ukraine war, major sanctions imposed on Russia, and other geo-political and economic circumstances induced supply disruption along with depreciation of Taka might be the major factors for the increasing inflation since the ignition of recovery from COVID-19.

8. Industrial production

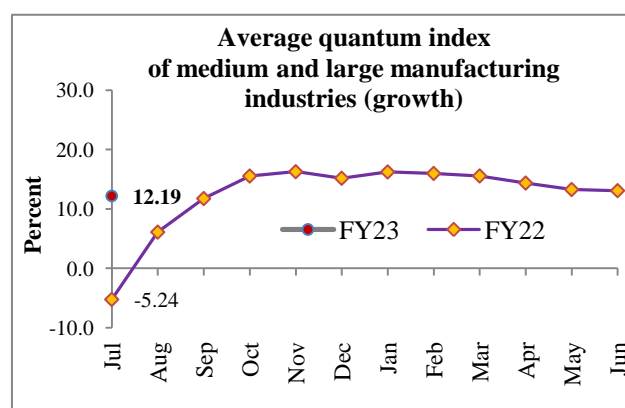
a) Quantum index of medium and large-scale manufacturing industry (Base: FY2005-06 = 100)

Major Industry Group	Weight (%)	Monthly Index		Percentage change
		July, 2021	July, 2022 ^P	July, 2022 over July, 2021
General	100.00	434.43	487.40	12.19
Wearing apparel	34.84	481.66	587.88	22.05
Textile	14.07	281.28	294.71	4.77
Food products	10.84	453.66	493.95	8.88
Pharmaceuticals and medicinal chemical	8.23	969.89	1048.25	8.08
Non-metallic mineral products	7.12	437.92	489.57	11.79
Leather and related products	4.40	458.12	453.86	-0.93
Chemicals and chemical products	3.67	95.81	121.13	26.43
Basic metals	3.15	199.47	220.99	10.79
Tobacco products	2.92	114.52	114.34	-0.16
Fabricated metal products except machinery	2.32	312.61	263.23	-15.80
Others*	8.44	311.71	303.53	-2.63

Source: Bangladesh Bureau of Statistics (BBS).

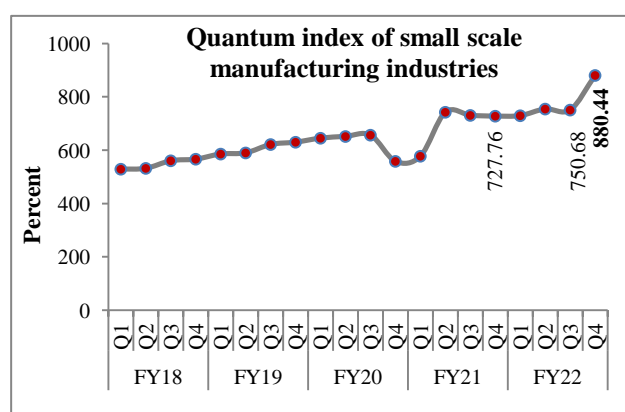
* Others means residual items. P = Provisional.

- The general index of industrial production (medium and large scale manufacturing) in July of FY23 increased by 12.19 percent (y-o-y).
- The industrial sector contributed 35.47 percent (FY22) to GDP; where manufacturing industry had 22.96 percent contribution.



b) Quantum index of small-scale manufacturing industry (Base: FY2005-06 = 100)

- The general index of small scale manufacturing industry increased by 20.98 percent to 880.44 during the last quarter of FY22 (April-June, 2022) compared to the same quarter of FY21 (April-June, 2021).
- The said index increased merely by 17.29 percent as compared to the index of 750.68 of the third quarter (January-March, 2021) of FY22.
- The index had the steepest incline in the fourth quarter of FY22 since the recovery from the Covid-19 pandemic in the first quarter of FY21.



9. Food Situations

(In lac metric ton)

Fiscal Year	Production Target	Actual Domestic Production (Gross)	Net Domestic Production*	Food grain Imports			Public Domestic Procurement	Public Distribution	Foodgrain Stock (Public)*** (End June)
				Public**	Private	Total			
FY14	358.81	356.56	320.90	8.56	21.37	29.93	14.34	22.20	11.53
FY15	360.50	360.58	324.52	3.34	49.40	52.74	16.76	18.38	12.86
FY16	364.24	360.03	324.03	3.34	42.06	45.40	12.32	20.64	8.56
FY17	365.91	351.16	316.04	3.93	54.30	58.23	16.14	22.42	3.79
FY18	372.97	373.76	336.38	13.91	83.83	97.74	15.35	21.17	13.15
FY19	373.12	374.08	336.67	5.44	52.90	58.34	24.15	25.94	16.74
FY20	399.69	376.32	338.69	4.36	60.02	64.38	18.71	27.77	11.20
FY21	395.53	386.93	348.24	10.52	56.50	67.02	15.53	32.63	14.48
FY22 ¹	407.08	190.42	171.38	12.29	37.70	49.99	20.20	30.77	16.07
FY23 ^T	427.32	----	----	7.02	----	7.02	24.40	30.95	----

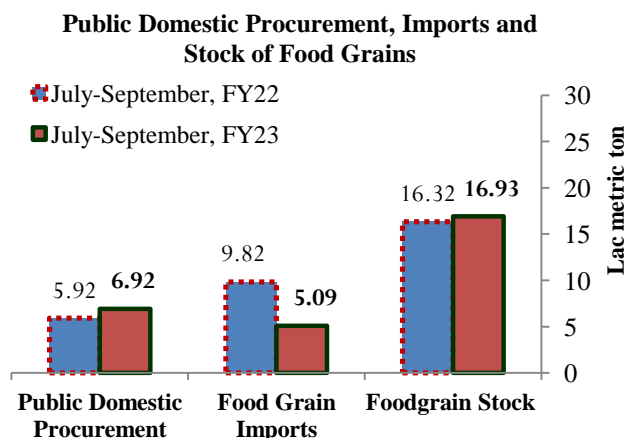
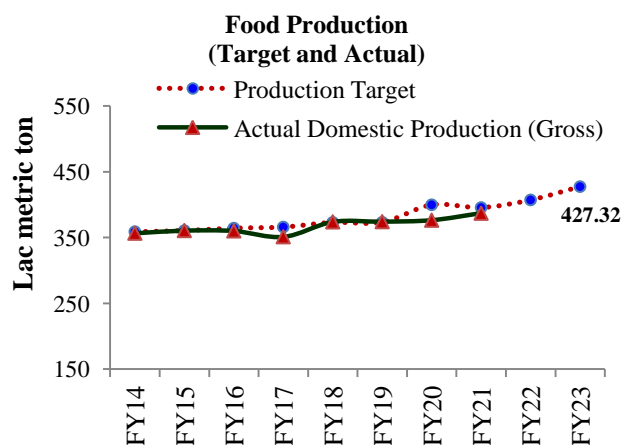
Particulars	July-September, FY23	July-September, FY22
1. Production	----	----
2. Imports (Rice & Wheat)	5.09	9.82
3. Procurement (Rice: Boro)	6.92	5.92
4. Distribution (Rice & Wheat)	6.15	7.46
5. Outstanding Food Stock at end of September (Rice & Wheat) ***	16.93	16.32

Source : Bangladesh Food Situation Report, FPMU, Ministry of Food.

Note : ^T=Target, ---- = Data not available; ¹ Actual Domestic Production (gross) for Rice (Aus & Aman) and wheat.

*= After 10% deduction for seed, feed, waste etc., **Including food aid, ***Including transit, Rice= Aus, Aman and Boro.

- Production target (Aus, Aman, Boro & wheat) for FY22 was set at 407.08 lac metric tons. Boro production has been contributing more than fifty percent share of total production (rice and wheat) for the last few fiscal years.
- Target for FY22 excluding Boro production stood at 190.22 lac metric tons; against which actual gross production (Aus, Aman and wheat) of food grains registered 190.42 lac metric tons.
- Target of total production of rice for FY23 has been set at 427.32 lac metric tons.
- Import and distribution of rice & wheat during July-September of FY23 decreased by 4.73 lac metric tons (y-o-y) and 1.3 lac metric tons (y-o-y) respectively.
- Procurement of rice (Boro) during July-September of FY23 increased by 1.00 lac metric tons



10. Agricultural credit and non-farm rural credit

a. Agricultural credit

(Taka in crore)

Month	Disbursement	Recovery	Disbursement	Recovery
	FY22		FY21	
July-June	22510.48 (+12.66)	21553.94 (+0.04)	19980.98 (+12.12)	21545.00 (+29.88)
Month	FY23 ^P		FY22	
July	1427.81	1646.11	698.90	1424.29
August	1816.70	1827.07	1372.22	1359.68
September	2239.46	2531.34	1979.96	1782.39
July-September	5483.97 (+35.37)	6004.52 (+31.49)	4051.09 (+5.30)	4566.36 (-10.61)

b. Non-farm rural credit

(Taka in crore)

Month	Disbursement	Recovery	Disbursement	Recovery
	FY22		FY21	
July-June	6323.73 (+14.35)	5909.47 (+5.93)	5530.37 (+12.23)	5578.90 (+19.81)
Month	FY23 ^P		FY22	
July	236.96	399.69	243.21	263.42
August	355.83	250.26	360.45	322.03
September	507.61	421.90	555.76	434.30
July-September	1100.40 (-5.09)	1071.85 (+5.11)	1159.41 (+38.50)	1019.75 (-12.78)

Source: Agricultural Credit Department, Bangladesh Bank.

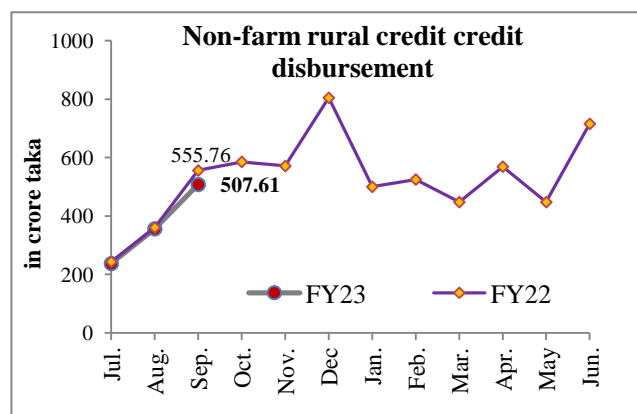
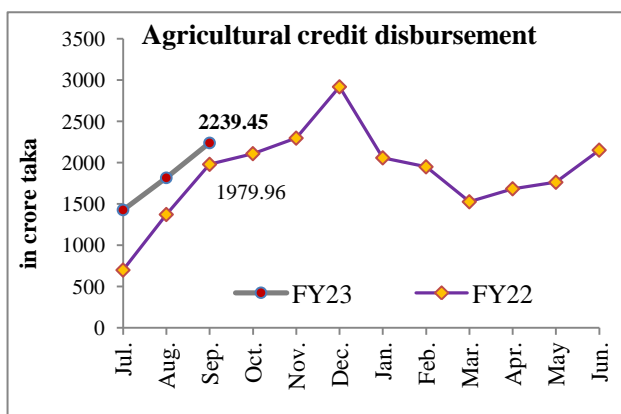
Figures in brackets indicate percentage changes over the corresponding period of the preceding year. P = Provisional

Programmed level for total disbursement of agricultural credit and non-farm rural credit was Tk.30911.00 crore for FY23.

Note:- Agricultural credit includes credit to Crops, Irrigation Equipment, Agri Equipment, Live-Stock & Poultry Farm, Fisheries, Grain Storage & Marketing.

Non-farm Rural Credit includes credit to Poverty Alleviation and Others.

- Banks disbursed a total of Taka 6584.37 crore of which Taka 5483.97 crore was for agricultural credit and Taka 1100.40 crore was for non-farm rural credit during July-September of FY23.
- Disbursement of agricultural credit during July-September of FY23 grew by 35.37 percent (y-o-y) while that of non-farm rural credit dropped by 5.09 percent (y-o-y) during the same period.
- Both the recovery of agriculture credit and non-farm rural credit during July-September of FY22 was higher by 31.49 percent (y-o-y) and 5.11 percent (y-o-y) respectively.



c. Overdue and outstanding agriculture and non-farm rural credit

(Taka in crore)

End Month	FY23 ^P			FY22 ^R		
	Overdue	Outstanding	Overdue as % of outstanding	Overdue	Outstanding	Overdue as % of outstanding
September	7803.71 (+8.85)	50246.25 (+9.97)	15.53	7169.32 (+3.12)	45689.74 (+3.74)	15.69

Source: Agricultural Credit Department, Bangladesh Bank.

Note:- Figures in brackets indicate percentage changes over the corresponding period of the preceding year. P = Provisional, R = Revised.

- Overdue of agriculture and non-farm rural credit as percentage of total outstanding improved and stood lower (y-o-y) at 15.53 in September of FY23.
- Outstanding agriculture and non-farm rural credit registered nearly 10 percent growth (y-o-y) in September of FY23.

11. Industrial and CMSME loans

a. Industrial term loans

(Taka in crore)

Period	Disbursement				Recovery			
	LSI	MSI	SSCI	Total	LSI	MSI	SSCI	Total
FY20	59654.85	8139.33	6462.83	74257.01	54117.66	7876.24	7729.97	69723.87
FY21	54625.71	7525.13	6614.40	68765.24	46413.44	6072.58	6002.69	58488.71
FY22	56033.47	6765.93	9561.56	72360.96	49986.89	7610.07	7265.62	64862.58
FY21								
July-September	11786.09 (-34.03)	2157.21 (-3.40)	1512.98 (-19.14)	15456.28 (-29.65)	8606.72 (-47.60)	1570.40 (-27.05)	1145.25 (-48.10)	11322.37 (-45.53)
October-December	12703.52 (-32.02)	2021.05 (-35.66)	1774.65 (-25.41)	16499.22 (-31.84)	12340.19 (-27.52)	1665.36 (-37.54)	1532.82 (-37.58)	15538.37 (-29.84)
January-March	13919.25 (+7.55)	1782.30 (+25.24)	1677.46 (+5.97)	17379.01 (+8.97)	13644.18 (+7.00)	1374.17 (-28.28)	1874.75 (-3.09)	16893.10 (+1.75)
April-June	16216.85 (+59.60)	1564.57 (+16.60)	1649.31 (+162.03)	19430.73 (+60.16)	11822.35 (+49.40)	1462.65 (+28.17)	1449.87 (+27.94)	14734.87 (+44.63)
FY22								
July-September	11856.37 (+0.60)	1318.35 (-38.89)	1659.52 (+9.69)	14834.24 (-4.02)	10252.24 (+19.12)	1312.00 (-16.45)	1415.23 (+23.57)	12979.47 (+14.64)
October-December	14994.58 (+18.03)	1575.22 (-22.06)	2202.79 (+24.13)	18772.59 (+13.78)	14061.10 (+13.95)	2305.08 (+38.41)	2111.23 (+37.74)	18477.41 (+18.91)
January-March	12742.28 (-8.46)	1977.27 (+10.94)	2620.94 (+56.24)	17340.49 (-0.22)	12629.56 (-7.44)	1945.04 (+41.54)	1998.37 (+6.59)	16572.97 (-1.90)
April-June	16440.24 (+1.38)	1895.09 (+21.13)	3078.31 (+86.64)	21413.64 (+10.21)	13043.99 (+10.33)	2047.95 (+40.02)	1740.79 (+20.07)	16832.73 (+14.24)
Overdue								
End Period	Overdue				Outstanding			
	LSI	MSI	SSCI	Total	LSI	MSI	SSCI	Total
June, 2021	41168.01	10714.80	3955.88	55838.69	252473.59	41548.89	21271.69	315294.17
June, 2022	34851.82	11738.42	4338.28	50928.52	246669.08	49664.12	24077.02	320410.22

Source: SME & Special Programmes Department, Bangladesh Bank.

Note:- Figures in brackets indicate changes over the same period of the previous year.

LSI=Large Scale Industries, MSI=Medium Scale Industries, SSCI= Small Scale & Cottage Industries.

- Disbursement of total industrial term loans during April-June of FY22 increased 10.21 percent as compared to the same period of the previous fiscal year.
- Recovery of industrial term loans increased by 14.24 percent during April-June of FY22 against the same period of the previous fiscal year.
- Outstanding amount of industrial term loans at the end of June, 2022 stood higher (y-o-y) at Taka 320410.22 crore.
- Overdue of industrial term loans at the end of June, 2022 was Taka 50928.52 crore, which was 15.89 percent of the outstanding amount.

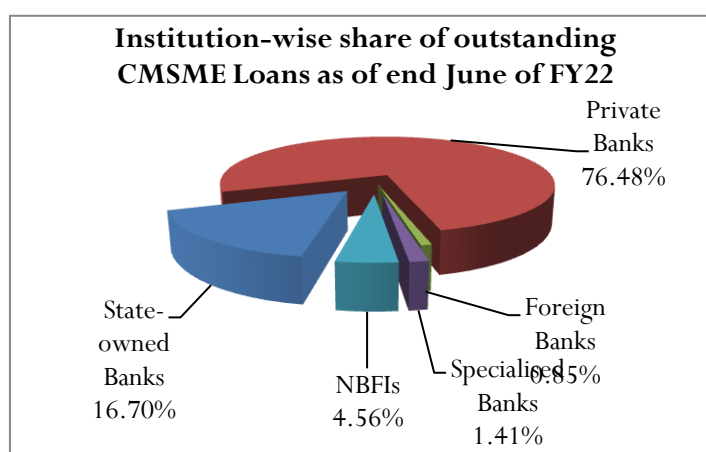
b. Disbursement, recovery and outstanding situation of CMSME loans

(Taka in crore)

Quarter	Banks/NBFIs	CMSME Loans	State-owned Banks	Private Banks	Foreign Banks	Specialised Banks	Non-Bank Financial Institutions	Total
April-June, FY21		Disbursement	3740.04	35472.58	286.96	884.31	1404.84	41788.73
		Recovery	2309.64	36487.31	1137.24	616.20	1449.64	42000.03
End June of FY21		Outstanding of CMSME Loans	44592.14	183214.52	1941.72	2500.56	10825.88	243074.82
		Outstanding of Total Loans	211233.46	860359.79	36008.72	31744.26	52695.98	1192042.21
January-March, FY22		Disbursement	4230.91	43000.37	824.75	1216.80	2443.86	51716.69
		Recovery	2484.95	43940.43	454.45	757.74	1576.47	49214.04
End March of FY22		Outstanding of CMSME Loans	42642.71	198654.96	2708.56	3789.46	11908.52	259704.21
		Outstanding of Total Loans	242309.70	934264.91	39223.89	32384.67	53443.57	1301626.74
April-June, FY22		Disbursement	5588.08	46910.02	821.73	849.76	2314.68	56484.26
		Recovery	2421.68	35279.43	1163.94	389.65	1631.56	40886.26
End June of FY22		Outstanding of CMSME Loans	45337.99	207593.02	2311.04	3839.95	12366.58	271448.58
		Outstanding of Total Loans	251218.68	981001.46	40161.34	34543.82	55179.46	1362104.76
% changes of Disbursement of CMSME loans during April-June, FY22 over April-June, FY21			+49.41	+32.24	+186.36	-3.91	+64.76	+35.17
Outstanding CMSME Loans as % of Total Outstanding loans during April-June, FY22			+18.05	+21.16	+5.75	+11.12	+22.41	+19.93
% changes of Outstanding of CMSME loans at the end of June of FY22 over June of FY21			+1.67	+13.31	+19.02	+53.56	+14.23	+11.67

Source: SME & Special Programmes Department, Bangladesh Bank.

- Disbursement of Cottage, Micro, Small and Medium Enterprise (CMSME) loans during April-June of FY22 increased by 35.17 percent compared to the same period of the preceding fiscal year.
- Outstanding of CMSME loans at the end of June of FY22 was higher by 11.67 percent compare to the same month of the previous fiscal year.
- Outstanding CMSME loans at the end of June of FY22 as percentage of total outstanding loans stood lower (y-o-y) at 19.93.



The share of outstanding CMSME loans to total CMSME loans from different categories of financial institutions as of end June of FY22 is shown in the pie diagram above.

12. Export

a. Annual exports

(USD in million)

FY17	FY18	FY19	FY20	FY21R	FY22 ^R
34655.90 (+1.16)	36668.17 (+5.81)	40535.04 (+10.55)	33674.12 (-16.93)	38758.31 (+15.10)	52082.66 (+34.38)

Source : Export Promotion Bureau (EPB), Bangladesh.

b. Monthly exports

(USD in million)

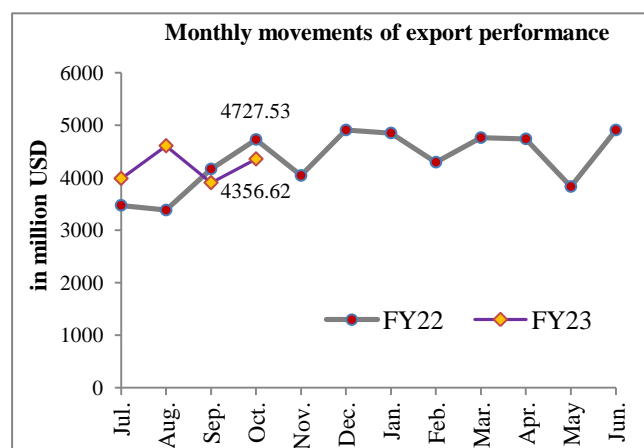
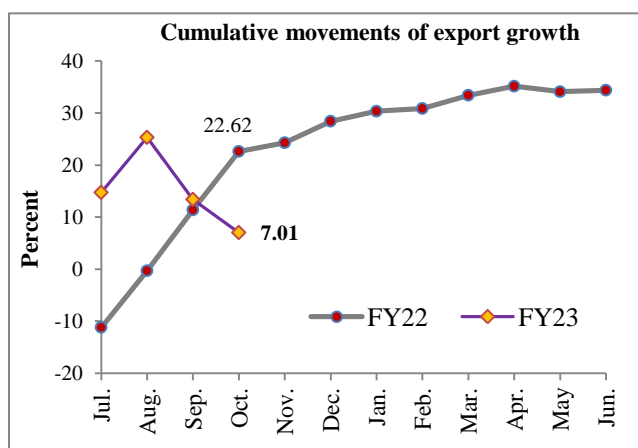
Month	FY23 ^P	FY22 ^R
July	3984.81	3473.43
August	4607.00	3383.07
September	3905.07	4165.45
October	4356.62	4727.53
July-October	16853.50 (+7.01)	15749.48 (+22.62)
<i>Export target is set USD 58000.00 million for FY23.</i>		

Source : Export Promotion Bureau (EPB), Bangladesh.

R=Revised data; P=Provisional. Strategic Target during July-October, 2022 is USD 17420.00 million.

Note:- Figures in brackets indicate percentage changes over the corresponding period of the preceding year.

- Total commodity export grew by 7.01 percent (y-o-y) during July-October, FY23.
- However, commodity export in October of FY23 decreased by 7.85 percent (y-o-y).
- Achievement during the first four months of FY23 was 3.25 percent lower than the strategic target set for the period.



c. Category-wise breakdown of exports

(USD in million)

Particulars	July-October of FY23	July -October of FY22	Change of July-October of FY23 over July-October of FY22	
			In amount	In percent
1. Woven garments	6227.22	5411.08	816.14	+15.08
2. Knitwear	7725.12	7210.07	515.05	+7.14
3. Home Textiles	434.16	412.78	21.38	+5.18
4. Agricultural Products	353.62	464.11	-110.49	-23.81
5. Jute and Jute Goods	326.47	332.98	-6.51	-1.96
6. Leather and Leather Products	428.46	364.90	63.56	+17.42
7. Frozen and live fish	171.67	225.23	-53.56	-23.78
8. Chemical Products	93.59	124.06	-30.47	-24.56
9. Plastic Products	62.31	46.04	16.27	+35.34
10. Engineering products	177.81	339.73	-161.92	-47.66
11. Others	853.07	818.50	34.57	+4.22
TOTAL	16853.50	15749.48	1104.02	7.01

Source: Export Promotion Bureau (EPB), Bangladesh.

- The growth of export increased mainly due to increasing demand for readymade garments products (knitwear and woven garments), which contributing the lion's share (82.79%) of the country's export and increased by 10.55 percent (y-o-y) during July-October of FY23.
- Among all other products category-wise breakdown of exports shows plastic products (+35.34%), leather & leather products (+17.42%) and home textiles (+5.18) increased during July-October of FY23.
- However, engineering products (-47.66%), chemical products (-24.56%), agricultural products (-23.81%), frozen & live fish (-23.78%) and jute & jute goods (-1.96%) decreased during July-October of FY23 as compared to the same period of the preceding fiscal year.

13. Imports

a. Custom-based import, import LCs settlement and LCs opening

(USD in million)

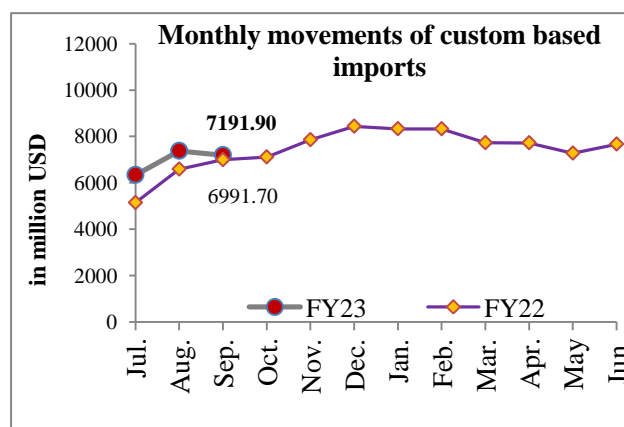
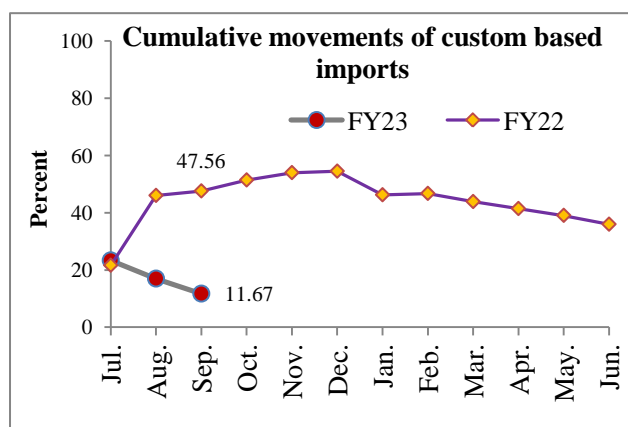
	Custom based import (c&f)		Import LCs settlement	Import LCs opening
Month	FY22 ^R	FY21	FY22 [*]	FY22 [*]
July-June	89162.30 (+35.93)	65594.70 (+19.73)	83681.73 (+46.15)	92234.69 (+37.59)
Month	FY23 ^P	FY22 ^R	FY23 ^{P#}	FY23 ^{P#}
July	6338.10	5141.10	7684.86	6242.85
August	7375.30	6587.60	7668.02	6286.65
September	7191.90	6991.70	7100.34	6051.42
July-September	20905.30 (+11.67)	18720.40 (+47.56)	22453.21 (+31.59)	18580.92 (-8.57)

Source: National Board of Revenue (NBR), Bangladesh and Foreign Exchange Operations Department (FEOD) of Bangladesh Bank.

Note:- Figures in the parenthesis indicate percentage changes over the corresponding period of the preceding year. P = Provisional; R= Revised.

¹ Data downloaded from Online Import Monitoring System on 28.09.2021, ^{*}Data downloaded from Online Import Monitoring System on 14.07.2022; [#] Data downloaded from Online Import Monitoring System on 23.10.2022

- Custom based imports increased significantly by USD 2184.90 million or 11.67 percent (y-o-y) in July-September, FY23. However this growth was far below the growth of July-September, FY22.
- The lower growth might be the outcome of a number of initiatives taken by the central bank as well as the government since April 2022, in order to restrain foreign currency expenditure.
- The drastic fall of food grains import during July-September, 2022 helped reduce the growth of custom based imports. However food stock at the end of September of FY23 was marginally above the level September of FY22 at 16.93 lac metric ton.
- Fresh opening of import LCs during July-September of FY23 decreased by 8.57 percent compared to July-September FY22.
- Settlement of imports LCs during July-September of FY23 grew by 31.59 percent compared to July-September of FY22.



a. Item-wise fresh opening and settlement of import LCs[#]

(USD in million)

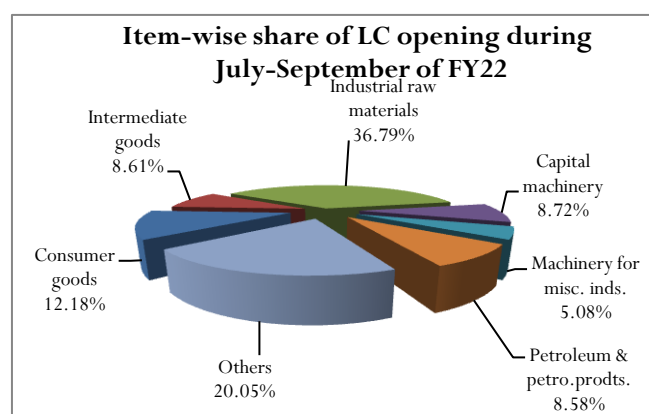
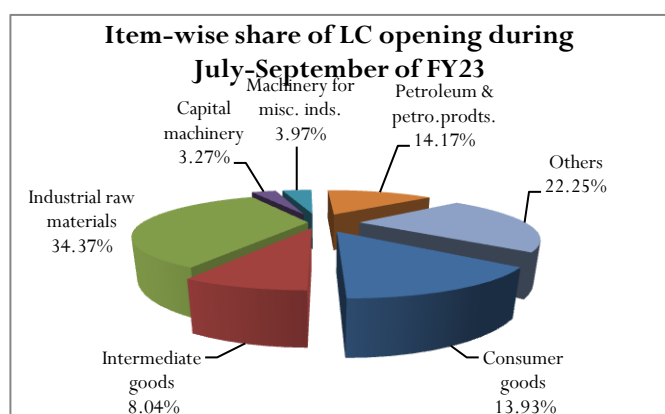
Items	July-September of FY23		July-September of FY22		% changes in July-September of FY23 over July-September of FY22	
	Opening	Settlement	Opening	Settlement	Opening	Settlement
A. Consumer goods	2588.00	1992.50	2475.07	1999.72	4.56	-0.36
B. Intermediate goods	1494.50	1559.28	1749.13	1518.60	-14.56	2.68
C. Industrial raw materials	6386.89	8230.81	7475.75	6483.00	-14.57	26.96
D. Capital machinery	606.89	1457.33	1771.26	926.25	-65.74	57.34
E. Machinery for misc. inds.	737.42	899.34	1031.97	909.67	-28.54	-1.14
F. Petroleum & petro.prodts.	2633.63	2971.47	1744.30	1404.93	50.99	111.50
G. Others	4133.59	5342.48	4074.89	3820.71	1.44	39.83
Total	18580.92	22453.21	20322.36	17062.88	-8.57	31.59
of which back to back	2376.40	2917.94	3236.26	2570.61	-26.57	13.51

Source: Foreign Exchange Operations Department (FEOD), Bangladesh Bank.

P = Provisional; Opening = 'Fresh opening of import LCs' and Settlement = 'Settlement of import

#Data downloaded from Online Import Monitoring System on 23.10.2022.

Item wise share of LCs opening during July-September of FY23 and July-September of FY22 are shown in the following pie diagrams. Item-wise detailed data of fresh opening and settlement of import LCs during July- September of FY23 and July- September of FY22 are also given in the appendix.

**b. Projection of opening import LCs and probable liabilities against back to back LCs of authorized dealer banks**

(USD in million)

Month	Opening of import LCs	Probable liabilities of banks against back to back LCs
Oct'22	4924.20	928.32
Nov'22	4991.62	933.57
Dec'22	5083.45	879.45
October-December, 2022	14999.28	2741.34

Source: Compiled by Monetary Policy Department (MPD), Bangladesh Bank on the basis of the statements of all authorized dealer banks.

Projection of opening of import LCs and probable liabilities against back to back LCs are USD 14999.28 million and USD 2741.34 million respectively during October-December of FY23. This liability of back to back LCs is 53.92 percent of foreign currency holdings (Nostro account net balance+Investment in OBU+FC balances with Bangladesh Bank) of AD banks as on 31st October, 2022.

14. Workers' remittances

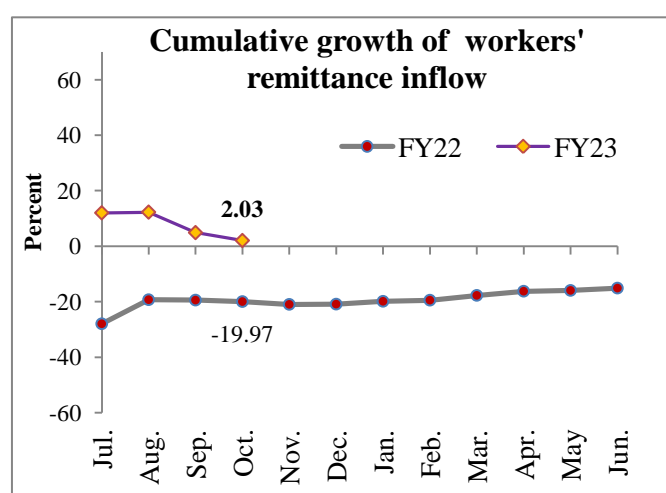
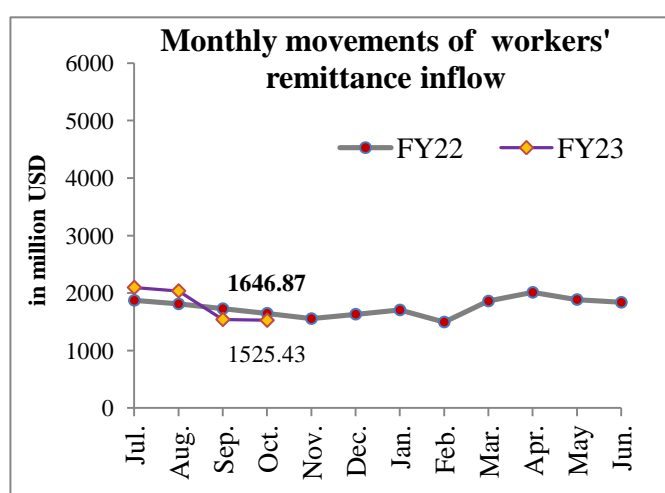
(USD in million)

FY20	FY21 ^R	FY22 ^R
18205.01 (+10.87)	24777.71 (+36.10)	21031.68 (-15.12)
Month	FY23 ^P	FY22 ^R
July	2096.32	1871.49
August	2036.93	1810.10
September	1539.60	1726.71
October	1525.43	1646.87
July-October	7198.28 (+2.03)	7055.17 (-19.97)

Source : Statistics Department, Bangladesh Bank.

Note:- Figures in the parenthesis indicate percentage changes over the same period of the previous year. P = Provisional; R = Revised.

- Although receipts of workers' remittances have been declining in recent months, during July-October of FY23 it increased by USD 143.11 million or 2.03 percent (y-o-y). Various policy initiatives taken by BB and Government of Bangladesh such as 2.5 percent cash incentive, easing the rules on the furnishing of documents and depreciation of exchange rate (BDT/USD) might have influenced this growth in overseas remittances.
- Remittances in October of FY23 decreased by 7.37 percent (y-o-y).



15. Foreign exchange reserves of Bangladesh Bank and commercial banks

a. Gross foreign exchange reserves of Bangladesh Bank (BB)

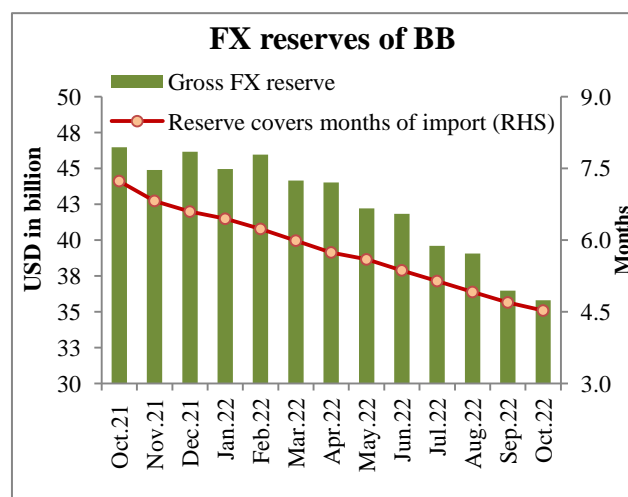
- Gross foreign exchange reserves stood at USD 35.81 billion in October, 2022 from USD 46.46 billion in October, 2021.
- The ACU liability as of end October, 2022 was USD 1354.02 million.
- The foreign exchange reserves (less ACU liability) in October, 2022 is sufficient to pay import liability of four and a half (4.53) months, considering the average of the previous 12 months' (October, 2021-September, 2022) commodity import.

(USD in million)

A. Outstanding stock at the end of the year	June, 2020	June, 2021	June, 2022
	36037.03 (+10.15)	46391.44 (+28.73)	41826.73 (-9.84)
	Month / Year	FY23 ^P	FY22
B. Outstanding stock at the end of the month	July	39599.91	45842.20
	August	39055.88	48059.99
	September	36476.41	46199.80
	October	35808.73	46459.27

Source : Accounts & Budgeting Department, Bangladesh Bank.

Figures in parenthesis indicate percentage changes over the same period of the preceding year. P= Provisional.



b. Gross foreign exchange balances held by commercial banks (CB)*

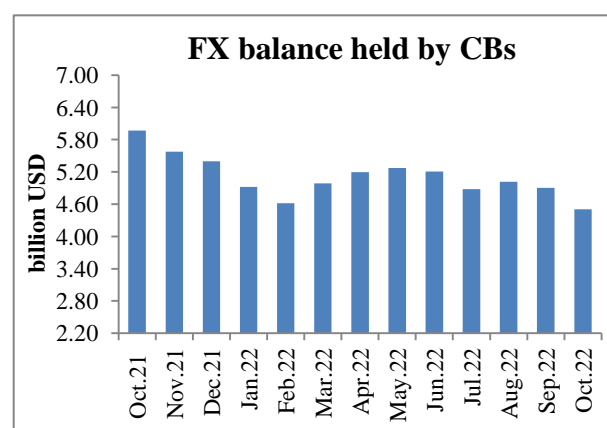
- Gross foreign exchange balances held by commercial banks at the end of October, 2022 decreased by 24.51 percent (y-o-y).
- However, it decreased by 8.14 percent compared to previous month.

(USD in million)

A. Outstanding stock at the end of the year	June, 2020	June, 2021	June, 2022
	4584.88 (+9.39)	5518.28 (+20.36)	5205.90 (+5.66)
	Month / Year	FY23 ^P	FY22
B. Outstanding stock at the end of the month	July	4881.49	6007.35
	August	5018.67	5958.00
	September	4904.99	5843.82
	October	4505.60	5968.69

Source: Foreign Exchange Policy Department, Bangladesh Bank.

Figures in parenthesis indicate percentage changes over the same period of the preceding year. P= Provisional. * Debit balance in Nostro A/C + Investment in OBU.



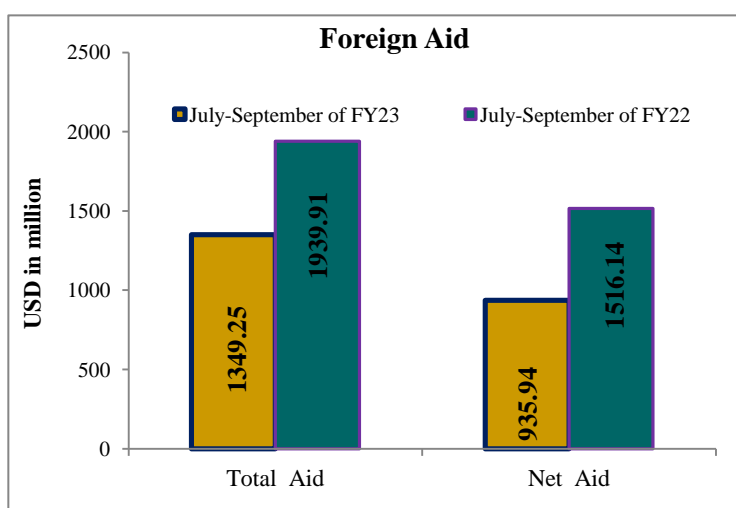
16. Foreign aid

Month	Food Aid	Project Aid	Total Aid	Payment (Principal)	Net Foreign Aid	Food Aid	Project Aid	Total Aid	Payment (Principal)	Net Foreign Aid
	FY22					FY21				
July-June	2.53	10005.85 (+43.69)	10008.38 (+43.39)	1526.71 (+9.83)	8481.66 (+51.74)	16.18	6963.42 (-4.24)	6979.60 (-4.02)	1390.07 (+10.62)	5589.53 (-7.08)
	FY23					FY22				
July	0.00	488.04	488.04	136.48	351.55	0.00	328.66	328.66	138.00	190.66
August	0.00	376.26	376.26	79.81	296.45	0.00	814.27	814.27	73.96	740.31
September	12.50	472.45	484.95	197.02	287.94	1.84	795.14	796.98	211.81	585.17
July-September	12.50	1336.75 (-31.03)	1349.25 (-30.45)	413.31 (-2.47)	935.94 (-38.27)	1.84	1938.07 (+32.44)	1939.91 (+32.01)	423.77 (+12.67)	1516.14 (+38.66)

Source: Bangladesh Bank & Ministry of Finance.

Note:- Figures in brackets indicate percentage changes (y-o-y). P = Provisional, Project Aid includes grant and loan.

- Total foreign aid during July-September of FY23 was lower by USD 590.66 million or 30.45 percent(y-o-y).
- After principal repayment, the net receipt of foreign aid during July-September of FY23 was also lower by 38.27 percent (y-o-y).
- Grant as percentage of net foreign aid during July-September of FY23 was 4.14.

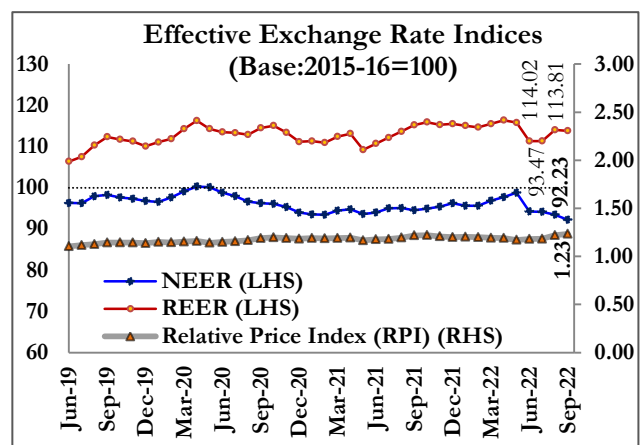
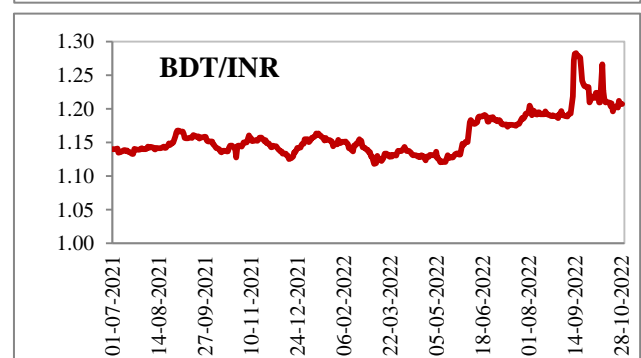
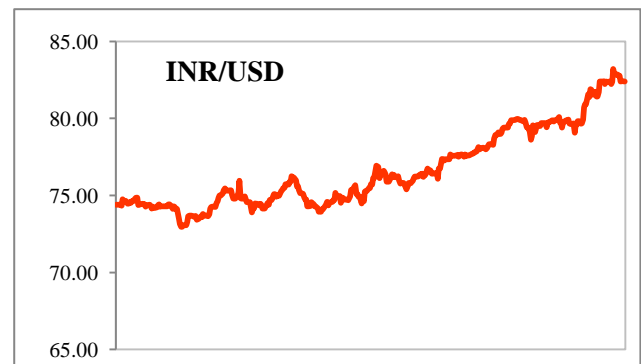
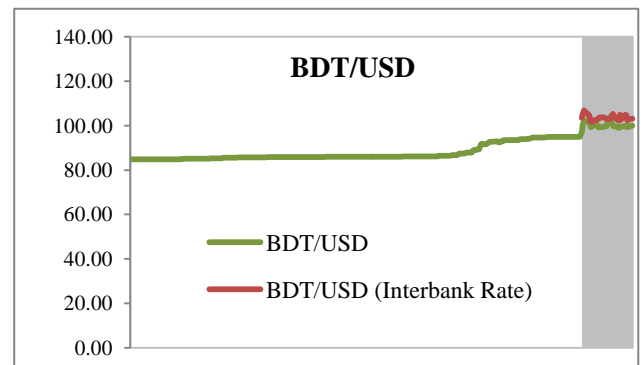


17. Exchange rate movements

	(Taka/USD)				(Rupee/USD)	
Month	Month Avg. ^{1/}	Month End ^{3/}	Month Avg. ^{1/}	Month End ^{3/}	Month End ^{2/}	Month End ^{2/}
	FY21		FY22		FY21	FY22
June	84.8148	84.8054	92.0347	93.4500	74.3456	78.9421
	FY22		FY23		FY22	FY23
July	84.8037	84.8024	93.8873	94.7000	74.3871	79.4203
August	84.9523	85.2000	94.9056	95.0000	73.1536	79.7194
September	85.2587	85.5000	95.6154	99.3434	74.2551	81.5522
October	85.6121	85.6582	96.6154	100.0476	74.7858	82.3934

As per the data of Statistics Department of Bangladesh Bank ^{1/}, Financial Benchmark India Private Ltd ^{2/} & Bangladesh Foreign Exchange Dealer's Association (BAFEDA); including BB intervention rate ^{3/}.

- Exchange rate of Bangladesh Taka depreciated since the end of June 2022; It reached BDT 100.05 per USD (including BB intervention rate) depreciating by 6.59 percent at the end of October 2022. **However, the interbank rate (excluding BB intervention rate) stood at BDT 103.17 per USD depreciating by 9.42 percent at the end of October 2022.**
- During FY22 the lower inflow of remittances and higher import payments had put a pressure on the foreign exchange reserves; as a result BDT vis-à-vis USD had increased sharply, registering larger depreciation of the BDT in FY22.
- During FY23, the increasing trend of inflow of remittances and lower import payments on the back of various measures taken by BB helped contain the pressure on foreign exchange reserves.
- To stabilize the market, Bangladesh Bank intervened in the foreign exchange market with a total sale of USD 4973.30 million up to October of FY23.
- Indian Rupee (INR) experienced 4.19 percent depreciation against the US dollar at the end of October 2022 as compared to their levels of end June 2022.
- As per the latest available data, graphical presentations of exchange rate of Bangladesh Taka (BDT) vis-a-vis USD, Indian Rupee (INR) vis-a-vis USD and BDT vis-a-vis INR are shown in the following charts.



- The Nominal Effective Exchange Rate (NEER) index decreased from 93.47 in August, 2022 to 92.23 in September, 2022, experiencing further below 100.
- The Real Effective Exchange Rate (REER) index however, remained above 100 for a long period of time. The REER index reached 113.81 in September, 2022 from 114.02 in August, 2022 due to higher inflation in BD compared to that of the peer countries.

18. Balance of payments (BOP)

(USD in million)		
Particulars	July-September, FY23 ^P	July-September, FY22 ^R
Trade balance	-7548	-6775
Exports f.o.b(including EPZ)	11800	10546
Imports f.o.b(including EPZ)	19348	17321
Services	-1100	-606
Credit	2232	2161
Debit	3332	2767
Primary income	-789	-731
Credit	83	93
Debit	872	824
Of which: Official interest payment	274	253
Secondary income	5827	5567
Official transfers	15	7
Private transfers	5812	5560
of which : Workers' remittances (current a/c. portion)**	5641	5376
Current account balance	-3610	-2545
Capital account	36	68
Capital transfers	36	68
Financial account	359	2218
i) Foreign direct investment(net)*	457	375
ii) Portfolio investment (net)	-15	-62
of which : Workers' remittances (financial a/c. portion)**	32	32
iii) Other investment(net)	-83	1905
Medium and long-term (MLT) loans	1298	1863
MLT amortization payments	413	424
Other long-term loans (net)	84	479
Other short-term loans (net)	668	172
Trade credit (net)	-1247	-405
DMBs & NBDCs(net)	-473	220
Assets	-94	550
Liabilities	-567	770
Errors and omissions	-231	-551
Overall balance	-3446	-810
Reserve assets	3446	810
Bangladesh Bank(net)	3446	810
Assets	-4685	-29
Liabilities	-1239	781

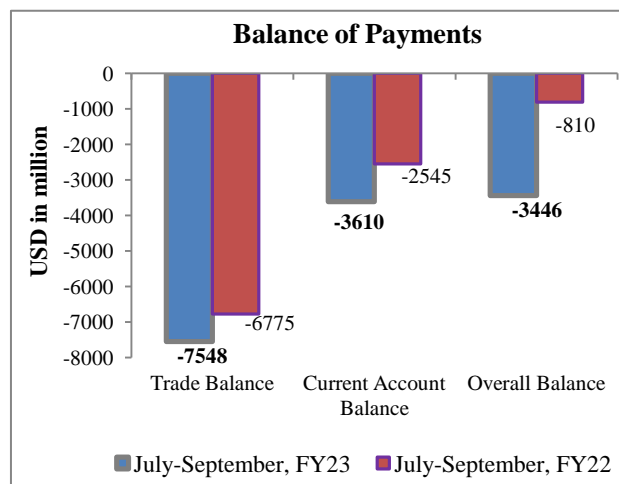
Source :Statistics Department, Bangladesh Bank.

Note:- Both of exports and imports are compiled on the basis of customs data. P=Provisional; R = Revised.

* FDI is calculated on net basis by deducting disinvestment, repayments of loans & loss.

** Workers' remittances (current a/c. portion)+ Workers' remittances (financial a/c. portion) = Total inflow of remittances.

- Current account balance recorded a deficit of USD 3.61 billion during July-September 2022, mainly due to a larger trade deficit, instigated from a large import payment, as well as the deficit in services accounts and primary income accounts.
- Overall balance incurred a larger deficit of USD 3.45 billion during July-September 2022 resulting mainly from the deficit in current account.



Appendix

Break-up of fresh opening and settlement of import LCs

(USD in million)

	July-September of FY23		July-September of FY22		Percentage changes in July-September of FY23 over July-September of FY22	
Items	Opening	Settlement	Opening	Settlement	Opening	Settlement
A. Consumer goods	2588.00	1992.50	2475.07	1999.72	4.56	-0.36
Rice and wheat	1001.07	349.13	760.21	443.81	31.68	-21.33
Sugar and salt	116.49	194.42	242.54	155.69	-51.97	24.87
Milk food	74.18	90.79	52.84	86.69	40.38	4.73
Edible oil (refined)	829.77	768.31	307.83	245.65	169.56	212.77
All kinds of fruits	73.28	58.79	127.56	78.45	-42.56	-25.06
Pulses	63.97	62.45	45.55	63.80	40.45	-2.12
Onion	46.14	36.51	55.87	50.69	-17.43	-27.97
Spices	52.16	65.63	57.87	73.27	-9.87	-10.42
Second hand clothings	0.08	0.17	0.42	0.56	-80.98	-69.60
Drugs and medicines(finished)	18.17	19.18	420.51	420.86	-95.68	-95.44
Others	312.70	347.11	403.88	380.25	-22.58	-8.71
B. Intermediate goods	1494.50	1559.28	1749.13	1518.60	-14.56	2.68
Coal	228.76	130.79	197.70	104.68	15.71	24.95
Cement	30.29	45.15	64.14	42.55	-52.77	6.10
Clinker & limestone	291.40	298.61	264.76	220.20	10.06	35.61
B. P. sheet	14.68	31.17	36.21	17.94	-59.47	73.75
Tin plate	1.21	0.74	4.15	2.05	-70.95	-63.91
Scrap Vessels	118.10	79.04	269.92	257.83	-56.25	-69.34
Iron and steel scrap	454.74	555.15	442.92	484.29	2.67	14.63
Non-ferrous metal	29.08	35.61	69.55	75.86	-58.19	-53.06
Paper and paper board	55.15	75.50	91.05	75.19	-39.43	0.42
Others	271.10	307.52	308.73	238.02	-12.19	29.20
C. Industrial raw materials	6386.89	8230.81	7475.75	6483.00	-14.57	26.96
Edible oil (Crude)	213.17	197.68	73.87	48.25	188.56	309.67
Seeds	93.64	329.73	145.77	230.44	-35.76	43.08
Textile fabrics (B/B & others)	2568.31	2868.04	3170.20	2418.32	-18.99	18.60
Pharmaceutical raw materials	230.46	254.43	294.47	276.94	-21.74	-8.13
Raw cotton	557.88	1046.90	791.19	730.74	-29.49	43.26
Cotton yarn	366.63	710.27	877.84	728.80	-58.24	-2.54
Copra	74.60	81.87	136.04	113.69	-45.16	-27.98
Synthetic fibre & yarn	238.31	358.92	403.50	347.07	-40.94	3.42
Chemicals & chem. products	2043.88	2382.98	1582.86	1588.75	29.13	49.99

Opening = 'Fresh opening of import LCs', Settlement = 'Settlement of import LCs' .

(continued on page-32)

Break-up of fresh opening and settlement of import LCs

(USD in million)

Items	July-September of FY23		July-September of FY22		Percentage changes in July-September of FY23 over July-September of FY22	
	Opening	Settlement	Opening	Settlement	Opening	Settlement
D. Capital machinery	606.89	1457.33	1771.26	926.25	-65.74	57.34
Textile machinery	38.64	122.82	187.08	40.08	-79.35	206.47
Leather / tannery	2.72	7.10	6.40	3.05	-57.43	132.89
Jute industry	0.30	4.00	2.10	2.45	-85.47	63.05
Garment industry	59.23	150.37	252.32	116.32	-76.53	29.27
Pharmaceutical industry	32.14	28.04	46.51	43.44	-30.90	-35.45
Packing industry	1.44	1.63	5.00	0.55	-71.18	196.17
Other industry	472.42	1143.38	1271.84	720.36	-62.86	58.72
E. Machinery for misc. inds.	737.42	899.34	1031.97	909.67	-28.54	-1.14
Other machineries	30.81	30.37	20.41	24.15	50.98	25.77
Marine diesel engine	0.42	1.05	1.86	0.41	-77.59	155.41
Computer & its accessories	53.15	85.44	117.34	100.08	-54.70	-14.63
Motor vehicle & motorcycle parts	34.54	55.31	50.93	66.68	-32.18	-17.05
Bicycle parts	19.76	27.74	39.83	36.99	-50.39	-25.03
Other iron and steel products	58.67	59.94	75.24	34.44	-22.02	74.04
Motor vehicles	135.36	158.63	157.06	154.85	-13.81	2.44
Other electronics components	24.57	30.90	24.03	29.70	2.24	4.04
Tractors & power tiller	7.11	6.85	15.10	10.11	-52.89	-32.21
Others	373.02	443.11	530.18	452.24	-29.64	-2.02
F. Petroleum & petro.prodts.	2633.63	2971.47	1744.30	1404.93	50.99	111.50
Crude	87.53	116.71	297.93	231.27	-70.62	-49.54
Refined	2546.10	2854.77	1446.37	1173.66	76.03	143.24
G. Others	4133.59	5342.48	4074.89	3820.71	1.44	39.83
Commercial sector	989.65	1213.31	993.12	889.85	-0.35	36.35
Industrial sector	3143.94	4129.17	3081.76	2930.87	2.02	40.89
Rooppur Nuclear Power Plant	---	248.20	---	212.81	---	16.63
Total	18580.92	22453.21	20322.36	17062.88	-8.57	31.59
of which back to back	2376.40	2917.94	3236.26	2570.61	-26.57	13.51

Source: Foreign Exchange Operations Department (FEOD), Bangladesh Bank.

Opening = 'Fresh opening of import LCs', Settlement = 'Settlement of import LCs'.

Data downloaded from Online Import Monitoring System on 23.10.2022.