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September 2021

Major Economic Indicators: Monthly Update



Monetary Policy Department
BANGLADESH BANK

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Executive Summary

Growth of both broad money (M2) and credit to the private sector was lower in August 2021 than that of the same month of the preceding year.

Reserve money growth was significantly higher in August 2021 than that of August 2020

Weighted average call money rate in the interbank money market increased to September 26, 2021 from August, 2021

Weighted average interest rate spread of all banks and NBFIs decreased in August 2021

The twelve month average general inflation rate has decreased however, the point to point general inflation rate has significantly increased in August 2021

The average general index of industrial production has increased during FY21

The disbursement of agricultural credit and non-farm rural credit decreased in July-August of FY22

1. Movements of monetary indicators

Broad money (M2) increased by 11.60 percent (y-o-y) at end August 2021 which was lower than 13.57 percent growth of the same month of the previous year. Net foreign assets and net domestic assets and of the banking system increased by 20.17 percent and 9.07 percent respectively at the end of August 2021 compared to their levels of August 2020. On the other hand, private sector credit growth stood at 8.42 percent (y-o-y) in August 2021 which was lower than 9.36 percent (y-o-y) growth of the same month of the previous year.

Reserve money increased by 15.54 percent (y-o-y) at the end of August 2021 which was 12.19 percent at the end of August 2020. Net foreign asset of Bangladesh Bank increased by 20.32 percent (y-o-y) at the end of August 2021 compared to the level of August 2020.

2. Financial sector prices

The weighted average call money rate in the inter-bank money market increased to 1.85 percent up to September 26, 2021 from 1.79 percent in August 2021, which was much lower than that of 2.25 percent at the end of June 2021.

The spread between the weighted average interest rate on advances and deposits of all banks and NBFIs marginally decreased to 3.19 percent and 3.36 percent respectively in August 2021 from 3.20 percent and 3.41 percent in July 2021.

3. Inflation scenario and index of industrial production

The *twelve month average general inflation* slightly declined to 5.53 percent in August 2021 from 5.54 percent in July 2021. However, the *point-to-point general inflation* significantly increased to 5.54 percent in August 2021 from 5.36 percent in July 2021.

The average general index of industrial production (medium & large scale manufacturing) stood at 469.07 in FY21 with a 18.64 percent increase from the average index of 395.38 in FY20.

4. Development of agriculture and industrial credit

The disbursement of agricultural credit and non-farm rural credit decreased by 26.18 percent and 7.23 percent respectively in July-August of FY22 compared to July-August of FY21.

Both disbursement and recovery of industrial term loans increased during April-June of FY21.

Disbursement and recovery of industrial term loans amounted to Taka 19430.73 crore and Taka 14734.87 crore respectively during the last quarter (April-June) of FY21 which were 60.16 percent and 44.63 percent higher as compared to the corresponding quarter of the previous fiscal year.

Merchandise commodity exports slightly decreased during July-August of FY22

Merchandise commodity exports during July-August of FY22 decreased by USD 21.58 million or 0.31 percent to USD 6856.50 million compared to USD 6878.08 million during July-August of FY21.

Merchandise imports increased significantly in July of FY22

Custom based imports increased significantly by USD 913.10 million or 21.60 percent to USD 5141.10 million in July of FY22 against the USD 4228.00 million in July of FY21.

Fresh opening of import LC has increased in July of FY22

Fresh opening of import LCs in July of FY22 increased by 10.80 percent to USD 4946.37 million compared to USD 4464.39 million in July of FY21.

Inflow of overseas workers' remittances decreased substantially during July-August of FY22

Total receipts from overseas workers' remittances during July-August of FY22 substantially decreased by USD 880.56 million or 19.30 percent and stood at USD 3681.59 million against USD 4562.15 million during July-August of FY21.

Forex reserves stood at USD 46.42 billion as on September 23, 2021

Gross foreign exchange reserves of BB stood at USD 48059.99 million at the end of August 2021, which was USD 45842.20 million at the end of July 2021.

Receipts of total foreign aid and net foreign aid increased in FY21

Total foreign aid receipts stood higher by USD 96.35 million or 41.47 percent to USD 328.66 million in July of FY22 compared to the level of July of FY21 and *net foreign aid* stood at USD 190.66 million during July of FY22 which was 65.44 percent higher compared to USD 115.24 million in July FY21.

Both current account balance and overall balance stood at surplus in July of FY22

Surplus in *current account balance* was USD 336 million in July of FY22 as compared to the surplus of USD 2135 million in July of FY21. Moreover, *overall balance* surplus was of USD 316 million in July of FY22.

6. Public finance

NBR tax revenue collection increased significantly in FY21

NBR tax revenue collection in July of FY22 stood at Taka 15354.33 crore which was higher by Taka 599.66 crore or 4.06 percent against the collection of Taka 14754.67 crore in July of FY21. This amount of tax collection in July of FY22 was 4.65 percent of the target set for FY22.

(Taka in Crore)

1. Money and credit developments

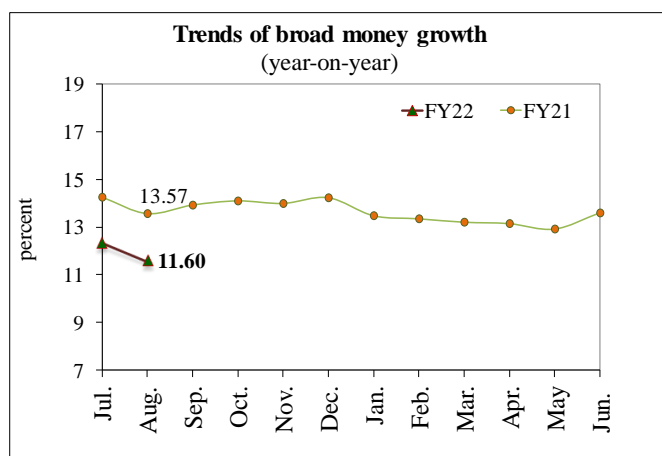
Particulars	Outstanding stock			Changes in outstanding stock				
	June, 2020	June, 2021 ^R	August, 2021 ^P	June, 2021 over June, 2020	August, 2021 over June, 2021	August, 2021 over August, 2020	August, 2020 over June, 2020	August, 2020 over August, 2019
1	2	3	4	5	6	7	8	9
A. Net Foreign Assets of the banking system	297336.20	382179.20	387237.00	84843.00 (+28.53)	5057.80 (+1.32)	64987.00 (+20.17)	24913.80 (+8.38)	47655.60 (+17.35)
B. Net Domestic Assets of the banking system	1076398.90	1178716.10	1192305.90	102317.20 (+9.51)	13589.80 (+1.15)	99143.50 (+9.07)	16763.50 (+1.56)	121451.50 (+12.50)
a) Domestic credit	1307633.80	1439899.00	1449131.00	132265.20 (+10.11)	9232.00 (+0.64)	122731.30 (+9.25)	18765.90 (+1.44)	156221.40 (+13.35)
Public sector	210365.90	251043.70	254739.60	40677.80 (+19.34)	3695.90 (+1.47)	30015.60 (+13.36)	14358.10 (+6.83)	61943.70 (+38.05)
Government (net)	181150.80	221025.90	224512.30	39875.10 (+22.01)	3486.40 (+1.58)	29324.30 (+15.02)	14037.20 (+7.75)	56810.30 (+41.05)
Other Public	29215.10	30017.80	30227.30	802.70 (+2.75)	209.50 (+0.70)	691.30 (+2.34)	320.90 (+1.10)	5133.40 (+21.04)
Private sector	1097267.90	1188855.30	1194391.40	91587.40 (+8.35)	5536.10 (+0.47)	92715.70 (+8.42)	4407.80 (+0.40)	94277.70 (+9.36)
b) Other items (net)	-231234.90	-261182.90	-256825.10	-29948.00	4357.80	-23587.80	-2002.40	-34769.90
Broad money (A+B)	1373735.10	1560895.30	1579542.90	187160.20 (+13.62)	18647.60 (+1.19)	164130.50 (+11.60)	41677.30 (+3.03)	169107.10 (+13.57)
A) Currency outside banks	192114.50	209517.70	213520.70	17403.20 (+9.06)	4003.00 (+1.91)	19531.10 (+10.07)	1875.10 (+0.98)	28819.00 (+17.45)
B) Deposits of the banking system	1181620.60	1351377.60	1366022.20	169757.00 (+14.37)	14644.60 (+1.08)	144599.40 (+11.84)	39802.20 (+3.37)	140288.10 (+12.98)
a) Demand deposits	136149.40	166311.00	161255.60	30161.60 (+22.15)	-5055.40 (-3.04)	26217.50 (+19.41)	-1111.30 (-0.82)	23886.90 (+21.49)
b) Time deposits	1045471.20	1185066.60	1204766.60	139595.40 (+13.35)	19700.00 (+1.66)	118381.90 (+10.90)	40913.50 (+3.91)	116401.20 (+12.00)

Source: Statistics Department, BB.

Note: - Figures in brackets indicate percentage changes. P = provisional, R = Revised.

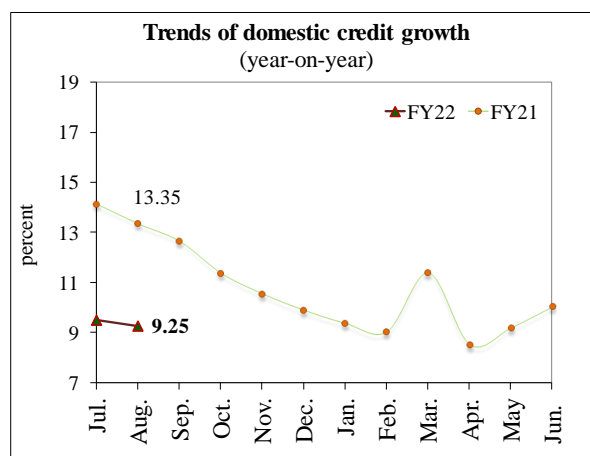
Broad money

Broad money (M2) recorded an increase of Taka 164130.50 crore or 11.60 percent at the end of August 2021 against the increase of Taka 169107.10 crore or 13.57 percent at the end of August 2020. Of the sources of broad money, net foreign assets (NFA) increased by Taka 64987.00 crore or 20.17 percent and net domestic assets (NDA) increased by Taka 99143.50 crore or 9.07 percent at the end of August 2021 as compared to the same month of the previous year.



Domestic credit

Domestic credit recorded an increase of Taka 122731.30 crore or 9.25 percent at the end of August 2021 against the increase of Taka 156221.40 or 13.35 percent at the end of August 2020. Credit to the public sector and private sector grew by 13.36 percent and 8.42 percent respectively in August 2021 as compared to the same month of the previous year.



2. Reserve money developments

(Taka in crore)

Particulars	Outstanding stock			Changes in outstanding stock				
	June, 2020	June, 2021 ^R	August, 2021 ^P	June 2021 over June 2020	August, 2021 over June, 2021	August, 2021 over August, 2020	August, 2020 over June, 2020	August, 2020 over August, 2019
1	2	3	4	5	6	7	8	9
A) Net Foreign Assets of Bangladesh Bank	286040.90	366917.30	370193.50	80876.40 (+28.27)	3276.20 (+0.89)	62513.00 (+20.32)	21639.60 (+7.57)	50133.80 (+19.47)
B) Net Domestic Assets of Bangladesh Bank*	-1557.50	-18845.50	-44332.50	-17288.00 (-1109.98)	-25487.00 (-135.24)	-18673.70 (-72.78)	-24101.30 (-1547.43)	-19500.10 (-316.63)
Claims on Govt.(net)	42117.10	17285.50	6278.90	-24831.60 (-58.96)	-11006.60 (-63.68)	-15815.70 (-71.58)	-20022.50 (-47.54)	-7834.40 (-26.18)
Claims on other public	2551.90	3218.10	3347.70	666.20 (+26.11)	129.60 (+4.03)	766.10 (+29.68)	29.70 (+1.16)	106.40 (+4.30)
Claims on DMBs	13764.90	18952.30	18704.30	5187.40 (+37.69)	-248.00 (-1.31)	9388.20 (+100.77)	-4448.80 (-32.32)	971.40 (+11.64)
Other items (net)	-59991.40	-47294.80	-72663.40	12696.60	-25368.60	-13012.30	340.30	-12743.50
Reserve money (A+B)	284483.40	348071.80	325861.00	63588.40 (+22.35)	-22210.80 (-6.38)	43839.30 (+15.54)	-2461.70 (-0.87)	30633.70 (+12.19)
A) Currency Issued	208094.10	226888.30	233675.60	18794.20 (+9.03)	6787.30 (+2.99)	21815.50 (+10.30)	3766.00 (+1.81)	31698.60 (+17.59)
i) Currency outside banks	192114.50	209517.70	213520.70	17403.20 (+9.06)	4003.00 (+1.91)	19531.10 (+10.07)	1875.10 (+0.98)	28819.00 (+17.45)
ii) Cash in tills	15979.60	17370.60	20154.90	1391.00 (+8.70)	2784.30 (+16.03)	2284.40 (+12.78)	1890.90 (+11.83)	2879.60 (+19.21)
B) Deposits held with BB	76389.30	121183.50	92185.40	44794.20 (+58.64)	-28998.10 (-23.93)	22023.80 (+31.39)	-6227.70 (-8.15)	-1064.90 (-1.50)
Of which: Excess reserves	259358.87	638542.25	334286.64	379183.37	-304255.61	315535.54	-240607.77	5615.83
Money multiplier	4.83	4.48	4.85	-0.34	0.36	-0.17	0.19	0.06

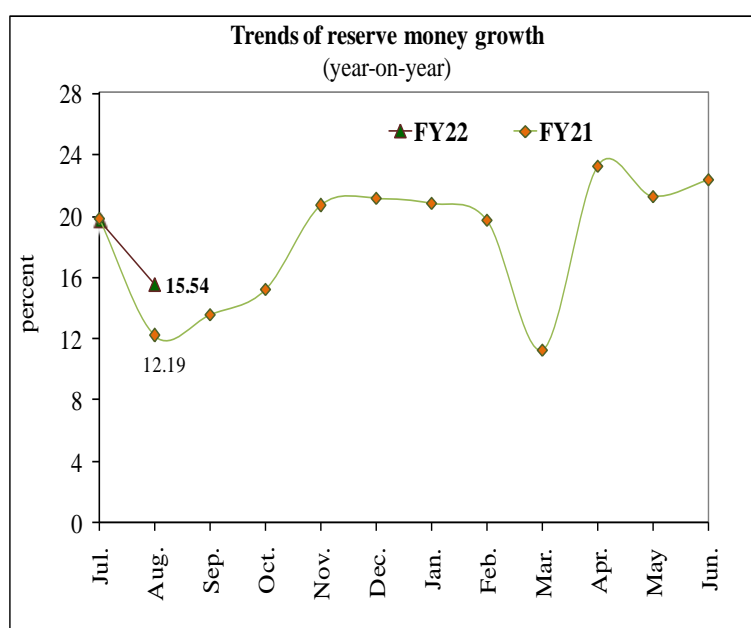
Source: Statistics Department, BB.

Note:- Figures in brackets indicate percentage changes. P = provisional, R = Revised.

*Note :- The change in Net Domestic Assets (NDA) is calculated with the formula : $\frac{NDA_{Current} - NDA_{Previous}}{|NDA_{Previous}|} \times 100$

Reserve money (RM) recorded an increase of Taka 43839.30 crore or 15.54 percent at the end of August 2021 compared to the level of end August of 2020. Of the sources of reserve money, net foreign assets of Bangladesh Bank increased by Taka 62513.00 crore or 20.32 percent while net domestic assets of Bangladesh Bank decreased by Taka 18673.70 crore at the end of August 2021 compared to the levels of August 2020.

Money multiplier (M2/RM) substantially increased to 4.85 at the end of August 2021 from 4.48 at the end of June 2021, due to fall in both currency deposit and reserve deposit ratio.



3. Liquidity situation of the scheduled banks

a) Bank group-wise liquid assets

(Taka in crore)

Bank Group	As of end June, 2021	As of end July, 2021 ^P						
	Total Liquid Assets	Cash in tills + balances with Sonali Bank Ltd.	Balances with Bangladesh Bank		Unencumbered approved securities	Total Liquid Assets	Minimum Required Liquid Assets ^{2/}	
			Local Currency ^{1/}	Foreign Currency				
1	2	3	4a		4b	5	6=(3+4a+4b+5)	7
			CRR*	Excess Reserve				
State-owned Banks	168621.84	3178.60	15432.52	6157.32	1589.05	136471.82	162829.31	65176.70
Specialised Banks	1697.67	n/a	1438.91	75.30	154.91	n/a	1669.12	1438.91
Private Banks (Other than Islamic)	177699.82	11682.14	25525.72	6450.97	5313.04	131866.80	180838.67	108034.27
Islamic Banks [#]	64288.95	4980.10	13457.31	23170.03	1670.85	18721.95	62000.23	32028.01
Foreign Banks	36778.82	762.01	2886.87	8245.43	3396.78	21223.79	36514.88	13316.18
Total	449087.10	20602.84	58741.33	44099.05	12124.63	308284.35	443852.21	219994.08
(as % of total liquid assets)		(+4.64)	(+13.23)	(+9.94)	(+2.73)	(+69.46)		

Source : Department of Offsite Supervision, BB.

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

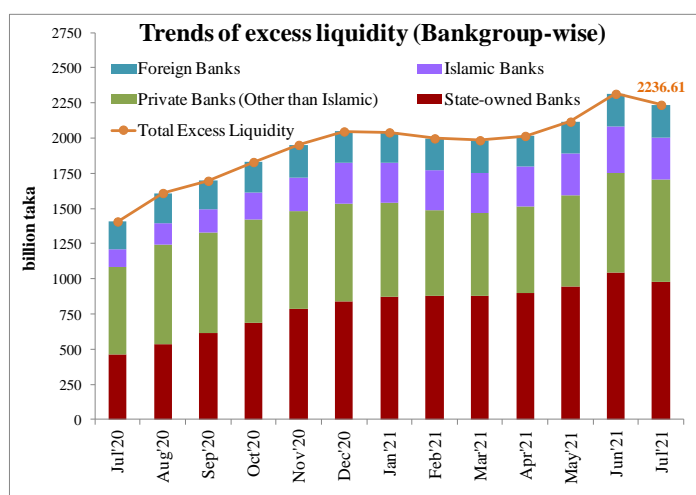
Note :- Figures in brackets indicate sectoral share in the total liquid assets. P=provisional.

*CRR is calculated @ 4.0% from 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 fullfledged islami banks since November, 2020.

Total liquid assets of the scheduled banks stood at Taka 443852.21 crore as of end July, 2021 which was Taka 449087.10 crore at the end of June, 2021. The minimum required liquid assets of the scheduled banks at the end of July, 2021 was Taka 219994.08 crore.

Excess liquidity in the banking industry increased over the period FY21 due to lower private-sector credit demand owing to COVID-19 pandemic and injection of funds under a massive stimulus package initiative. It, however, slightly decreased in July, 2021.



b) Liquidity indicators of the scheduled banks

Advance Deposit Ratio (ADR) in the banking system remained well below the allowable limit set by BB¹ up to end of June 2021. Maintained Liquidity Coverage Ratio (LCR) of the banking sector remained above the minimum requirement of 100 percent at end of June 2021, 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 2021 the minimum regulatory requirement of holding Net Stable Funding Ratio (NSFR) was also maintained, which also indicates that banking industry had enough available stable funding for the whole year for any unfavorable situation.

Liquidity Indicators

As on	Advance Deposit Ratio (ADR)	Liquidity Coverage Ratio (LCR)	Net Stable Funding Ratio (NSFR)
End June, 2020	76.22%	213.52%	110.57%
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%

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

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 rate and call money rate

	Treasury Bills			BGTB					BB Bill			Repo*	Reverse Repo*	Call Money Rate
	91-Day	182-Day	364-Day	2-Year	5-Year	10-Year	15-Year	20-Year	07-Day	14-Day	30-Day			
FY21														
July	4.55	5.54	5.55	6.39	6.93	7.87	7.96	8.13	---	---	---	4.75	4.00	4.23
August	4.27	4.75	5.07	5.81	6.67	7.30	---	---	---	---	---	4.75	4.00	4.70
September	2.93	3.71	3.86	4.61	5.57	6.48	6.70	6.98	---	---	---	4.75	4.00	2.87
October	1.19	1.53	2.36	3.48	4.29	5.55	6.30	7.21	---	---	---	4.75	4.00	2.61
November	0.91	1.58	2.80	3.96	4.87	5.84	6.92	7.13	---	---	---	4.75	4.00	2.00
December	0.53	1.12	1.91	3.28	4.48	5.68	6.58	7.01	---	---	---	4.75	4.00	2.00
January	0.49	0.86	1.31	3.07	4.02	5.42	6.63	6.89	---	---	---	4.75	4.00	1.78
February	0.43	0.75	1.23	3.09	4.21	5.96	---	---	---	---	---	4.75	4.00	1.67
March	0.75	0.99	1.86	3.13	4.24	---	---	---	---	---	---	4.75	4.00	1.82
April	0.57	1.00	1.57	2.98	---	5.67	5.83	6.58	---	---	---	4.75	4.00	1.68
May	0.53	0.72	1.31	2.61	3.97	5.68	6.04	6.60	---	---	---	4.75	4.00	2.08
June	0.52	0.68	1.21	2.44	3.84	5.38	5.65	6.06	---	---	---	4.75	4.00	2.25
FY22														
July	0.60	0.81	1.29	2.23	3.81	5.25	5.64	6.01	---	---	---	4.75	4.00	2.22
August	1.25	1.30	2.61	2.26	4.01	5.87	---	---	0.87	1.09	1.30	4.75	4.00	1.79
September@	2.00	2.50	2.76	---	4.67	6.19	6.19	6.31	1.28	1.51	1.89	4.75	4.00	1.85

Source: Monetary Policy Department and Debt Management Department, Bangladesh Bank. --- = there was no auction, @ = up to September 26, 2021.

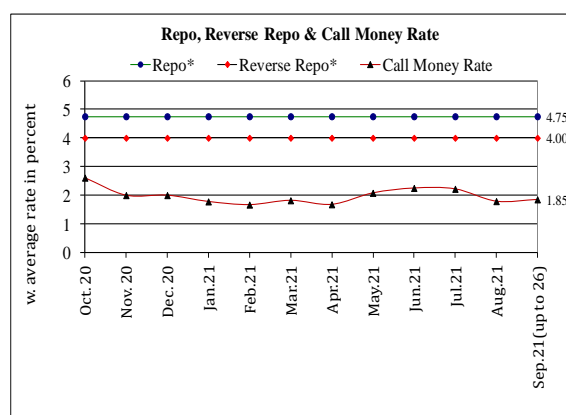
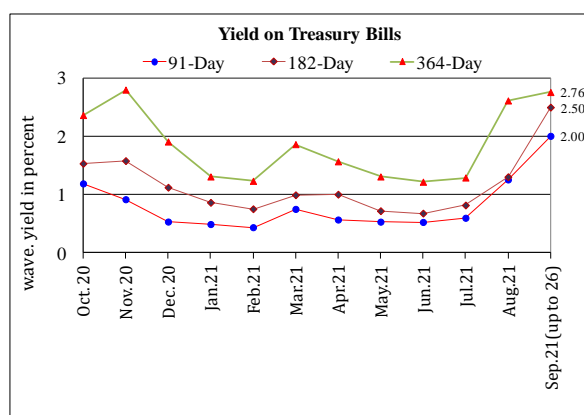
* The Repo and Reverse Repo rates are re-fixed at 4.75% and 4.00% with effect from 30.07.2020.

The weighted average yields on 91-Day, 182-Day and 364-day treasury bills increased to 2.00 percent, 2.50 percent and 2.76 percent respectively up to September 26th of FY22 from their levels of August of FY22.

The weighted average yields on 5-Year and 10-Year BGTB increased to 4.67 percent and 6.19 percent respectively compared to August of FY22 whereas the weighted average yields on 15-Year and 20-Year BGTB increased to 6.19 percent and 6.31 percent respectively in September of FY22 compared to July of FY22.

The weighted average yields on 07 days, 14 days and 30 days BB bills increased to 1.28 percent, 1.51 percent and 1.89 percent respectively up to September 26th of FY22 compared to previous month.

Bangladesh Bank cut down its Repo and Reverse Repo rate to 4.75 and 4.00 percent respectively from July 2020, as a part of easy monetary policy. Following easy monetary policy, the interbank call money rate showed a declining trend since September 2020. Consequently, the weighted average call money rate in the inter-bank money market is now hovering below the Repo and Reverse Repo corridor at 1.85 percent up to September 26th of FY22; which indicates sufficient liquidity in the money market.



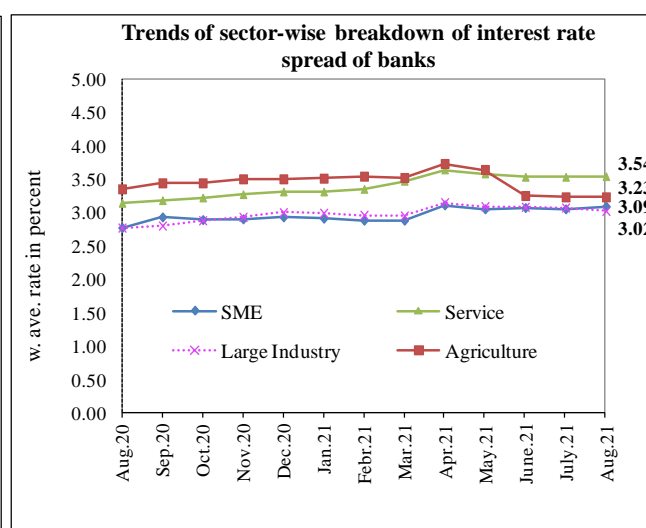
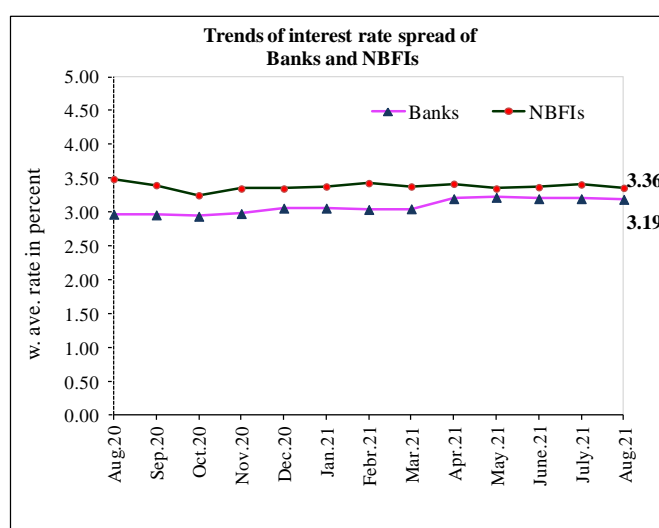
b) Interest rate spread of banks and non-bank financial institutions

(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				
	Weighted average interest rate on deposits	Weighted average interest rate on advances	Spread	Weighted average interest rate on advances	Spread	Weighted average interest rate on advances	Spread	Weighted average interest rate on advances	Spread	Weighted average interest rate on advances	Spread	Weighted average interest rate on advances	Spread	Weighted average interest rate on deposits	Weighted average interest rate on advances	Spread
FY21																
July	4.92	7.79	2.87	7.61	2.69	7.84	2.92	8.20	3.28	7.62	2.70	8.01	3.09	9.50	12.87	3.37
August	4.85	7.82	2.97	7.62	2.77	7.86	3.01	8.20	3.35	7.62	2.77	7.99	3.14	9.37	12.86	3.49
September	4.79	7.75	2.96	7.72	2.93	7.81	3.02	8.23	3.44	7.59	2.80	7.97	3.18	9.22	12.62	3.40
October	4.73	7.67	2.94	7.62	2.89	7.68	2.95	8.17	3.44	7.61	2.88	7.95	3.22	9.12	12.37	3.25
November	4.64	7.62	2.98	7.54	2.90	7.64	3.00	8.14	3.50	7.57	2.93	7.91	3.27	8.91	12.26	3.35
December	4.56	7.62	3.06	7.49	2.93	7.64	3.08	8.06	3.50	7.56	3.00	7.87	3.31	8.69	12.04	3.35
January	4.51	7.57	3.06	7.42	2.91	7.59	3.08	8.02	3.51	7.50	2.99	7.82	3.31	8.48	11.86	3.38
February	4.44	7.48	3.04	7.32	2.88	7.52	3.08	7.98	3.54	7.40	2.96	7.79	3.35	8.29	11.72	3.43
March	4.40	7.45	3.05	7.28	2.88	7.49	3.09	7.92	3.52	7.35	2.95	7.87	3.47	8.16	11.54	3.38
April*	4.13	7.33	3.20	7.24	3.11	7.44	3.31	7.86	3.73	7.28	3.15	7.77	3.64	8.06	11.48	3.42
May	4.18	7.40	3.22	7.23	3.05	7.44	3.26	7.82	3.64	7.27	3.09	7.76	3.58	7.93	11.28	3.35
June	4.13	7.33	3.20	7.20	3.07	7.44	3.31	7.38	3.25	7.21	3.08	7.66	3.53	7.82	11.19	3.37
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

Source: Statistics Department, Bangladesh Bank. * Revised

The spread between the weighted average interest rate on advances and deposits of all banks and NBFIs decreased slightly to 3.19 percent and 3.36 percent respectively in August of FY22 as compared to 3.20 percent and 3.41 percent in July of FY21. Weighted average interest rate on deposits of all banks and NBFIs decreased to 4.05 percent and 7.62 in August of FY22 compared to July of FY21.



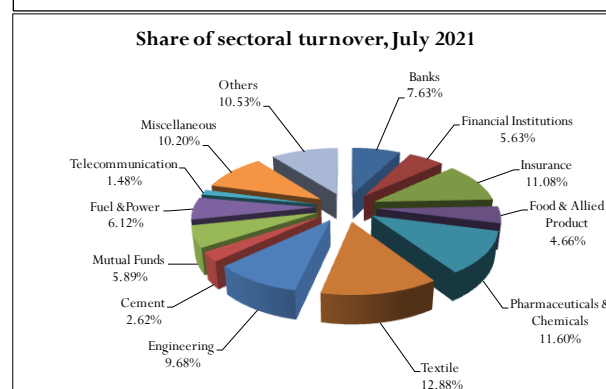
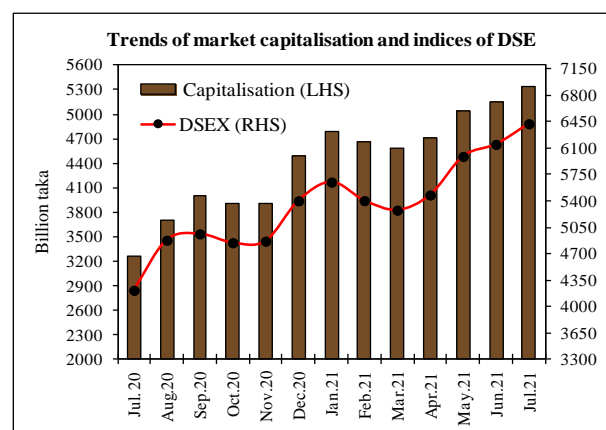
5. Capital market developments

Annual capital market developments in Dhaka Stock Exchange (DSE)					
Outstanding Stock (End of Calender Year)	Enlisted issues	(Taka in crore)			DSE Broad Index (DSEX)
		Issued Capital and Debentures	Market Capitalisation	Turnover during the month	
2018	578	124293.70	387295.30	133363.82	5385.64
2019	587	129481.20	339551.10	113840.28	4452.93
2020	597	137527.90	448230.10	134981.23	5402.07
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	
July'20	590	130095.90	325732.80	6001.37	4214.43
August'20	591	130601.30	369834.50	18617.81	4879.15
September'20	592	131198.00	399642.20	22257.81	4963.29
October'20	593	131582.80	391251.50	17039.79	4846.10
November'20	593	131610.00	389979.20	17407.37	4866.84
December'20	597	137527.90	448230.10	21588.02	5402.07
January'21	597	136894.10	479028.60	33958.76	5649.86
February'21	600	137178.50	465736.60	14449.04	5404.80
March'21	603	138462.20	458902.30	14480.41	5278.16
April'21	604	138728.20	470712.80	14377.27	5479.62
May'21	604	139244.30	503868.80	31010.44	5990.99
June'21	609	139734.60	514282.10	43508.98	6150.48
July'21	610	140036.00	534404.80	23303.39	6425.26

Source : Dhaka Stock Exchange.

All indicators except total turnover in the capital market exhibited upward trend in July 2021. The DSE Broad Index (DSEX) at the end of July 2021 increased by 4.47 percent and stood at 6425.26 compared to the index of 6150.48 at the end of June 2021. Market capitalization also increased to Taka 534404.80 crore at the end of July 2021 from Taka 514282.10 crore at the end of June 2021.

Total turnover at the end of July, 2021 was significantly lower at Taka 23303.39 crore compared to Taka 43508.98 crore at the end of June, 2021. Of the total turnover the share of textile, pharmaceuticals & chemicals, insurance, engineering, banks and financial institutions were 12.88 percent, 11.60 percent, 11.08 percent, 9.68 percent, 7.63 percent and 5.63 percent respectively. Sectorwise composition of total turnover is shown in the pie chart.



6. CPI and Inflation

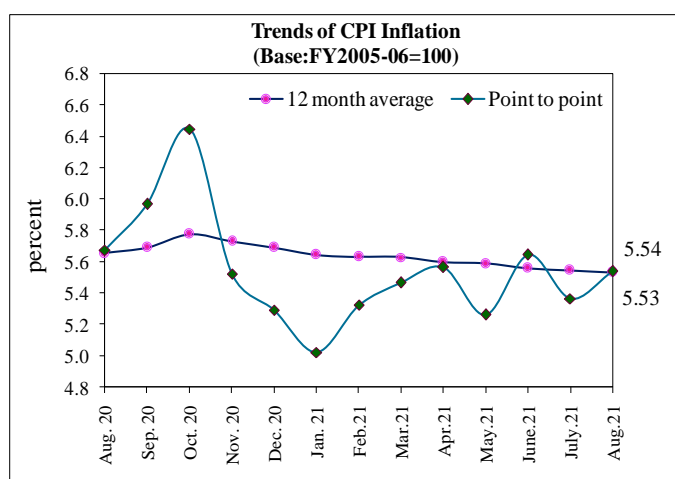
Consumer price index (CPI) and rate of inflation at national level (Base : FY2005-06=100)

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
2018-19	258.65	5.47	281.32	5.51	229.58	5.42	260.44	5.52	279.65	5.40	235.82	5.71
2019-20	273.26	5.65	296.86	5.52	243.00	5.85	276.12	6.02	297.95	6.54	248.13	5.22
2020-21	288.44	5.56	313.86	5.73	255.85	5.29	291.70	5.64	314.19	5.45	262.87	5.94
FY21												
July	274.47	5.64	298.21	5.54	244.04	5.79	278.27	5.53	300.75	5.70	249.46	5.28
August	275.73	5.65	299.68	5.61	245.04	5.72	282.11	5.68	307.20	6.08	249.95	5.05
September	277.09	5.69	301.28	5.71	246.06	5.66	288.12	5.97	316.11	6.50	252.24	5.12
October	278.55	5.77	303.11	5.87	247.07	5.62	290.91	6.44	320.94	7.34	252.40	5.00
November	279.81	5.73	304.54	5.82	248.11	5.59	288.71	5.52	316.41	5.73	253.19	5.19
December	281.02	5.69	305.87	5.77	249.15	5.56	287.41	5.29	313.59	5.34	253.85	5.21
January	282.17	5.64	307.18	5.78	250.11	5.43	290.03	5.02	315.81	5.23	256.97	4.69
February	283.39	5.63	308.53	5.82	251.17	5.34	290.30	5.32	315.35	5.42	258.18	5.17
March	284.66	5.63	309.91	5.87	252.28	5.26	291.96	5.47	317.32	5.51	259.44	5.39
April	285.95	5.60	311.32	5.84	253.42	5.22	293.88	5.56	320.28	5.57	260.02	5.55
May	287.15	5.59	312.51	5.82	254.62	5.23	287.92	5.26	308.41	4.87	261.65	5.86
June	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

Source: Bangladesh Bureau of Statistics, Ministry of Planning.

The twelve month average general inflation slightly fell to 5.53 percent in August 2021 as compared to July 2021, which was 0.23 percentage point higher than the target of 5.30 percent for FY22.

On the other hand, the point to point food inflation and non food inflation increased significantly to 5.16 percent and 6.13 percent respectively in August 2021 from 5.08 percent and 5.80 percent of July 2021. As a result, the point to point general inflation was fueled up by 0.18 percentage point, reaching 5.54 percent in August 2021 from 5.36 percent of July 2021.



7. Industrial production

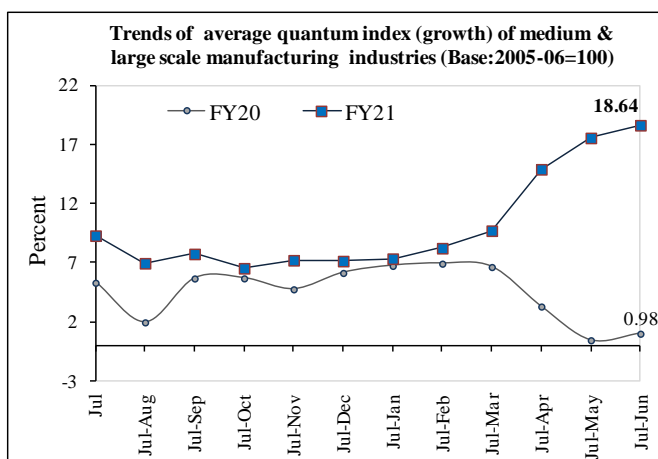
a) Quantum index of medium and large-scale manufacturing industry (Base: 2005-06=100)

Major Industry Group	Weight (%)	Monthly Index		Average Index		Percentage change	
		June, 2020	June, 2021 ^P	FY20	FY21 ^P	June 2021 over June, 2020	FY21 over FY20
General	100.00	401.79	523.45	395.38	469.07	30.28	18.64
Wearing apparel	34.84	375.50	481.71	368.69	427.64	28.28	15.99
Textile	14.07	268.57	318.41	245.73	277.49	18.56	12.92
Food products	10.84	575.66	679.60	571.86	656.31	18.06	14.77
Pharmaceuticals and medicinal chemical	8.23	953.89	1224.62	888.51	1018.34	28.38	14.61
Non-metallic mineral products	7.12	485.29	536.17	485.13	549.51	10.48	13.27
Leather and related products	4.40	321.83	851.56	346.69	654.93	164.60	88.91
Chemicals and chemical products	3.67	143.41	128.16	123.60	144.48	-10.63	16.89
Basic metals	3.15	146.00	184.31	159.16	182.38	26.24	14.58
Tobacco products	2.92	136.98	136.09	134.15	132.59	-0.65	-1.16
Fabricated metal products except machinery	2.32	233.45	459.54	298.31	464.40	96.85	55.67
Others*	8.44	287.72	419.10	320.48	384.95	45.66	20.12

Source: Bangladesh Bureau of Statistics.
*Others means residual items. P = Provisional.

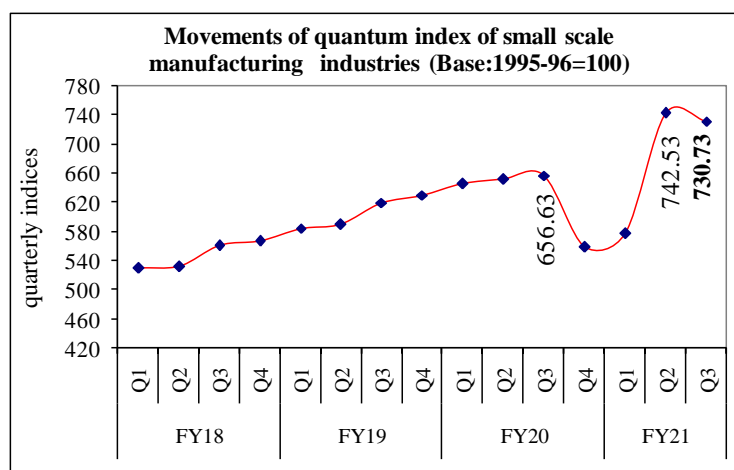
The average general index of industrial production (medium & large scale manufacturing) increased by 18.64 percent to 469.07 in FY21 over that of FY20.

Sub-indices of major industry groups which increased in FY21 were: leather and related products by 88.91 percent, fabricated metal products except machinery by 55.67 percent, chemicals and chemical products by 16.89 percent, wearing apparel by 15.99 percent, food products by 14.77 percent, pharmaceuticals & medicinal chemical by 14.61 percent, basic metals by 14.58 percent, non-metallic mineral products by 13.27 percent and textile by 12.92 percent. On the other hand, index of tobacco products decreased by 1.16 percent in FY21 compared to the same period of the preceding year.



b) Quantum index of small scale manufacturing industry

The general index of small scale manufacturing industry increased by 11.28 percent and stood at 730.73 during the third quarter of FY21 (January-March, 2021) compared to the same quarter of FY20 (January-March, 2020). The said index decreased by 1.59 percent as compared to the index of 742.53 during the second quarter (October-December, 2020) of FY21. The movements of quantum index showed upward trend from the first quarter of FY18; though it fell drastically in the fourth quarter of FY20 due to Covid-19 pandemic situation. However, it started to increase again from the first quarter of FY21.



8. 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	22.89	14.48
FY22 ^{RT}	404.95	----	----	9.05	----	9.05	18.94	28.70	----

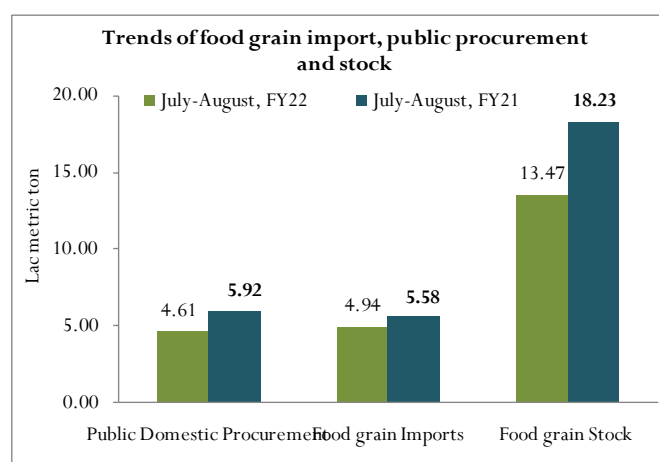
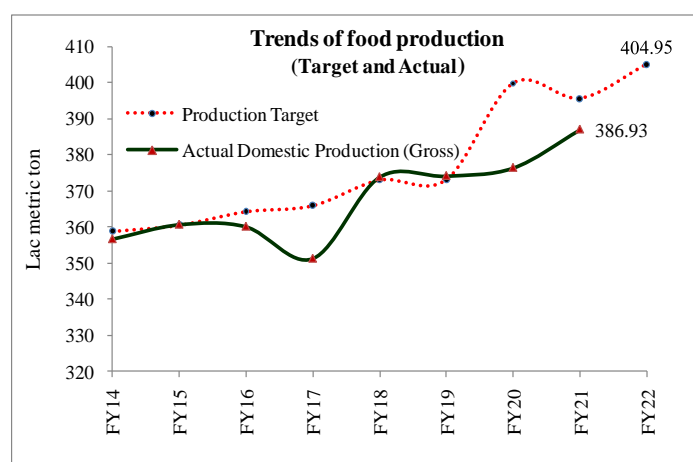
Particulars	July-August, FY22	July- August, FY21
1. Production (Aus, Aman, Boro & Wheat)	----	----
2. Imports (Rice & Wheat)	5.58	4.94
3. Procurement (Rice: Boro)	5.92	4.61
4. Distribution (Rice & Wheat)	4.32	3.08
5. Outstanding Food Stock at end of August(Rice & Wheat) ***	18.23	13.47

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

Note : RT =Revised Target, ---- = Data not available.

*= After 10% deduction for seed, feed, waste etc., **Including food aid, ***Including transit.

In FY21 actual gross domestic production of food grains was 386.93 lac metric tons against the target of 395.53 lac metric tons. Revised target of total production (food grains) for FY22 has been set at 404.95 lac metric tons. Import of rice and wheat, procurement of rice and distribution of rice and wheat during July-August of FY22 were higher at 5.58 lac metric tons, 5.92 lac metric tons and 4.32 lac metric tons- respectively than 4.94 lac metric tons, 4.61 lac metric tons and 3.08 lac metric tons in July-August of FY21. Outstanding Stock of food grains stood higher at 18.23 lac metric tons at the end of August of FY22 which was 13.47 lac metric tons at the end of the same period of the preceding fiscal year.



9. Agricultural credit and non-farm rural credit

a. Agricultural credit

(Taka in crore)

Month	FY21		FY20	
	Disbursement	Recovery	Disbursement	Recovery
July	1293.01	1989.38	769.23	987.09
August	1512.45	1336.64	775.89	1193.39
September	1041.74	1782.41	1277.22	1292.41
October	1625.10	1871.23	1905.70	1885.64
November	1827.89	1903.85	1832.41	1594.26
December	2624.29	2673.24	2010.95	2190.94
January	1646.21	1509.92	1910.00	1679.26
February	1610.52	1064.57	1545.06	1387.16
March	1844.69	1865.34	1314.50	1111.71
April	1340.90	1235.17	419.63	424.89
May	1199.19	1656.00	926.16	460.31
June	2415.00	2657.25	3134.42	2381.74
July-June	19980.98 (+12.12)	21545.00 (+29.88)	17821.16 (-2.27)	16588.80 (-10.33)
Month	FY22 ^P		FY21 ^R	
	Disbursement	Recovery	Disbursement	Recovery
July	698.90	1424.29	1293.01	1989.38
August	1372.22	1359.68	1512.45	1336.64
July-August	2071.13 (-26.18)	2783.97 (-16.30)	2805.46 (+81.57)	3326.01 (+52.54)

b. Non-farm rural credit

(Taka in crore)

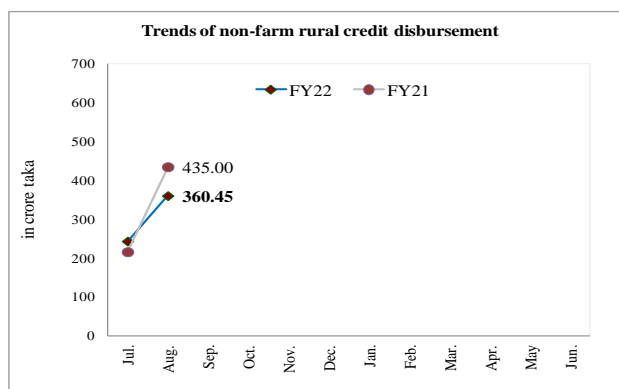
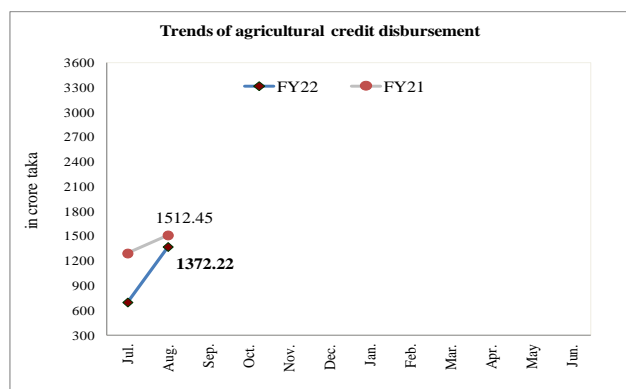
Month	FY21		FY20	
	Disbursement	Recovery	Disbursement	Recovery
July	215.72	289.52	207.92	366.09
August	435.00	396.10	217.12	138.37
September	186.39	483.58	307.29	396.35
October	320.44	308.40	594.46	498.66
November	478.15	365.23	417.89	400.42
December	517.80	691.49	484.72	556.51
January	424.53	455.25	393.47	349.03
February	421.58	371.55	442.84	592.72
March	487.80	417.19	515.19	323.15
April	518.53	426.48	77.00	342.20
May	398.46	344.54	205.95	101.24
June	1125.96	1029.57	1064.01	591.70
July-June	5530.37 (+12.23)	5578.90 (+19.81)	4927.87 (-8.43)	4656.44 (-11.03)
Month	FY22 ^P		FY21 ^R	
	Disbursement	Recovery	Disbursement	Recovery
July	243.21	263.42	215.72	289.52
August	360.45	322.03	435.00	396.10
July-August	603.65 (-7.23)	585.45 (-14.61)	650.72 (+53.09)	685.63 (+35.91)

Source: Agricultural Credit Department, Bangladesh Bank.

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

Programmed level for total disbursement of agricultural credit and non-farm rural credit was Tk.28391.00 crore for FY22.

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



Banks disbursed a total of Taka 2674.78 crore where Taka 2071.13 crore for agricultural credit and Taka 603.65 crore for non-farm rural credit. This disbursement of agricultural credit and non-farm rural credit decreased by 26.18 percent and 7.23 percent respectively during July-August of FY22 compared to July-August of FY21. Banks' recovery for agricultural credit and non-farm rural credit was Taka 2783.97 crore and 585.45 crore respectively. This recovery of agriculture credit and non-farm rural credit decreased by 16.30 percent and 14.61 percent respectively during July-August of FY22 compared to the same month of previous fiscal year.

Overdue and outstanding Agricultural credit and non-farm rural credit

(Taka in crore)

End Month	FY22 ^P			FY21 ^R		
	Overdue	Outstanding	Overdue as % of outstanding	Overdue	Outstanding	Overdue as % of outstanding
August	7314.46 (+1.39)	45260.89 (+0.48)	16.16	7214.38 (+7.30)	45045.82 (+6.40)	16.02

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.

The position of overdue agricultural credit and non-farm rural credit as percentage of total outstanding credit stood at 16.16 in August of FY22 from 16.02 in August of FY21.

10. Industrial and CMSME loans

a) Industrial term loans

Disbursement of total industrial term loans during April-June of FY21 increased by 60.16 percent and stood at Taka 19430.73 crore as compared to Taka 12132.03 crore during April-June of FY20. Recovery of industrial term loans increased by 44.63 percent and stood at Taka 14734.87 crore during April-June of FY21 against Taka 10187.75 crore during the same period of the previous fiscal year.

Outstanding amount of industrial term loans at the end of June, 2021 stood at Taka 315294.17 crore. At the same time the overdue of industrial term loans was Taka 55838.69 crore, which was 17.77 percent of the outstanding amount.

Disbursement, recovery and outstanding situation (Taka in crore)

Period	Disbursement				Recovery			
	LSI	MSI	SSCI	Total	LSI	MSI	SSCI	Total
FY19	63562.00	8502.61	8785.47	80850.08	60975.55	7830.21	7763.06	76568.82
FY20								
July-September	17865.61 (+15.05)	2233.22 (+9.01)	1871.17 (+22.00)	21970.00 (+14.96)	16426.07 (+30.85)	2152.83 (+3.26)	2206.77 (+26.84)	20785.67 (+26.91)
October-December	18686.85 (-3.04)	3141.17 (+16.17)	2379.22 (+4.35)	24207.24 (-0.20)	17026.58 (+24.87)	2666.16 (+26.25)	2455.50 (+14.53)	22148.24 (+23.79)
January-March	12941.58 (+19.04)	1423.15 (-10.61)	1583.01 (-43.17)	15947.74 (+4.58)	12751.61 (-15.66)	1916.11 (+12.59)	1934.49 (+4.62)	16602.21 (-11.08)
April-June	10160.81 (-43.20)	1341.79 (-37.82)	629.43 (-71.21)	12132.03 (-45.43)	7913.40 (-59.76)	1141.14 (-40.92)	1133.21 (-44.18)	10187.75 (-56.88)
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)

End Period	Overdue			Outstanding				
	LSI	MSI	SSCI	LSI	MSI	SSCI	Total	
June, 2020	29973.15	9471.80	3427.48	42872.43	222987.73	36651.11	17712.25	277351.09
June, 2021	41168.01	10714.80	3955.88	55838.69	252473.59	41548.89	21271.69	315294.17

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.

b) CMSME loans

Disbursement of Cottage, Micro, Small and Medium Enterprise (CMSME) loans increased by percent during April-June 48.91 of FY21 compared to the same period of the preceding year.

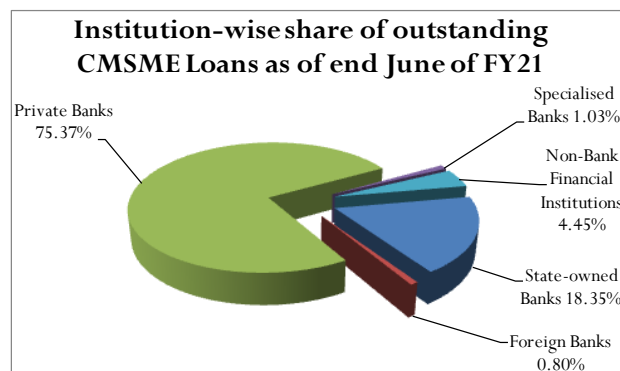
Outstanding of CMSME loans was higher by 9.64 percent at the end of June of FY21 compared to that of end June of FY20. Outstanding CMSME loans as percentage of total outstanding loans stood at 20.39 at the end of June of FY21 which was 22.60 of end June of FY20.

Disbursement, recovery and outstanding situation (Taka in crore)

Banks/NBFIs Quarter	CMSME Loans	State-owned Banks	Private Banks	Foreign Banks	Specialised Banks	Non-Bank Financial Institutions	Total
April-June, FY20	Recovery	1358.70	25784.00	345.41	241.59	836.26	28565.96
End June of FY20	Outstanding of CMSME Loans	37989.50	169490.90	2423.15	1886.34	9905.45	221695.35
End June of FY20	Outstanding of Total Loans	53188.20	808954.00	37585.00	28155.90	53188.20	981071.30
January-March, FY21	Disbursement	3018.65	37866.12	667.18	920.15	1973.57	44445.67
January-March, FY21	Recovery	2264.48	29369.04	474.37	62.08	1414.02	33583.99
End March of FY21	Outstanding of CMSME Loans	42285.95	181415.15	2716.31	2915.73	10836.40	240169.54
End March of FY21	Outstanding of Total Loans	206656.33	840062.06	34688.17	30239.12	52487.60	1164133.28
April-June, FY21	Disbursement	3740.04	35472.58	286.96	884.31	1404.84	41788.73
April-June, FY21	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
End June of FY21	Outstanding of Total Loans	211233.46	860359.79	36008.72	31744.26	52695.98	1192042.21
% changes of Disbursement of CMSME loans during April-June, FY21 over April-June, FY20		+113.85	+42.60	-37.24	+41.68	+292.70	+48.91
Outstanding CMSME Loans as % of Total Outstanding loans during April-June, FY21		+21.11	+21.30	+5.39	+7.88	+20.54	+20.39
% changes of Outstanding of CMSME loans at the end of June of FY21 over June of FY20		+17.38	+8.10	-19.87	+32.56	+9.29	+9.64

Source: SME & Special Programmes Department, Bangladesh Bank. N/A = Not Available.

The share of outstanding CMSME loans to total CMSME loans from different categories of banks and of non-bank financial institutions as of end June of FY21 is shown in the pie diagram.



11. Exports

A. Annual exports

(USD in million)

FY16	FY17*R	FY18*	FY19*	FY20 ^R	FY21 ^R
34257.18 (+9.77)	34655.90 (+1.16)	36668.17 (+5.81)	40535.04 (+10.55)	33674.12 (-16.93)	38758.31 (+15.10)

B. Monthly exports

Month	FY21 ^{P*}	FY20 ^R
July	3910.92	3887.86
August	2967.16	2844.31
September	3018.76	2915.85
October	2947.80	3073.23
November	3078.95	3055.85
December	3309.86	3525.09
January	3436.79	3617.31
February	3192.08	3322.36
March	3076.03	2732.00
April	3134.38	520.01
May	3108.09	1465.30
June	3577.49	2714.95
July-June	38758.31 (+15.10)	33674.12 (-16.93)
Month	FY22 ^{P*}	FY21 ^R
July	3473.43	3910.92
August	3383.07	2967.16
July-August	6856.50 (-0.31)	6878.08 (+2.17)

Export target is set USD 43500.00 million for FY22.

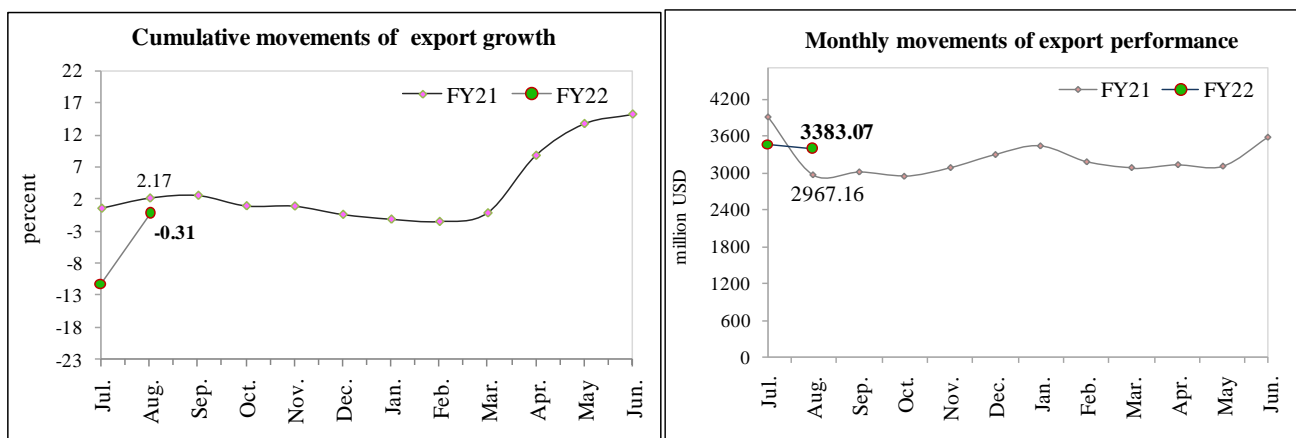
Source : Export Promotion Bureau (EPB), Bangladesh. R=Revised; P=Provisional. Strategic Target for July-August, FY22 is USD 7440.00 million and strategic target for August, 2021 is USD 3711.00 million.

*Revised according to the revised definition (primary commodities+manufactured commodities) of commodity exports by

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

Total merchandise commodity export during July-August of FY22 decreased marginally by USD 21.58 million or 0.31 percent to USD 6856.50 million from USD 6878.08 million during July-August of FY21. This earning were 7.84 percent lower than the target set for the period.

According to EPB data, merchandise commodity export in August of FY22 was lower by USD 415.91 million or 14.02 percent and stood at USD 3383.07 million from USD 2967.16 million in August of FY21. Export earnings of August were 8.84 percent lower than the strategic target set for the month. Merchandise commodity export declined due to post effect of Eid-Ul-Azha and the lockdown for covid-19.



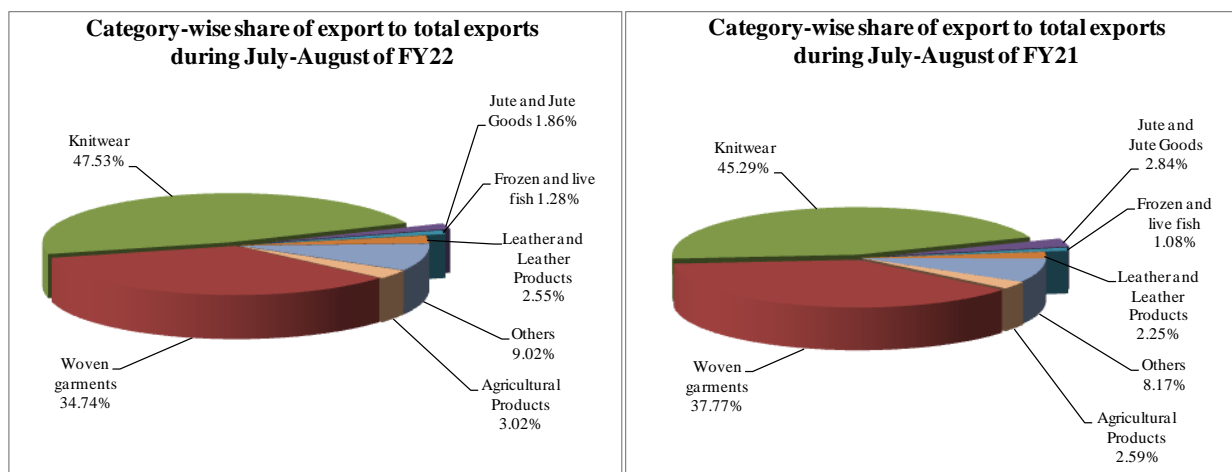
C. Category-wise breakdown of exports

(USD in million)

Particulars	July-August of FY22	July-August of FY21	Change in July-August of FY22 over July-August of FY21	
			In amount	In percent
1. Woven garments	2381.71	2598.18	-216.47	-8.33
2. Knitwear	3258.89	3114.78	144.11	+4.63
3. Home Textiles	175.06	168.03	7.03	+4.18
4. Agricultural Products	207.23	178.27	28.96	+16.25
5. Jute and Jute Goods	127.67	195.39	-67.72	-34.66
6. Leather and Leather Products	174.71	154.74	19.97	+12.91
7. Frozen and live fish	87.97	74.56	13.41	+17.99
8. Chemical Products	64.07	39.25	24.82	+63.24
9. Plastic Products	20.74	17.14	3.60	+21.00
10. Engineering products	71.35	81.03	-9.68	-11.95
11. Others	287.10	256.71	30.39	+11.84
TOTAL	6856.50	6878.08	-21.58	-0.31

Source : Export Promotion Bureau (EPB), Bangladesh.

Category-wise breakdown of exports shows that export of readymade garments (knitwear and woven garments) decreased by 1.27 percent; which contributed the lion's share (82.27%) of the country's export. Among all products, export of chemical products (+63.24%), plastic products (+21.00%), frozen and live fish (+17.99%), agricultural products (+16.25%), leather and leather products (+12.91%), knitwear (+4.63%) and home textiles (+4.18%) increased during July-August of FY22 whereas, jute and jute goods (-34.66%), engineering products (-11.95%) and woven garments (-8.33%) decreased during July-August of FY22 as compared to the same period of the preceding fiscal year.



12. Import

a) Custom based import, import LCs settlement and LCs opening

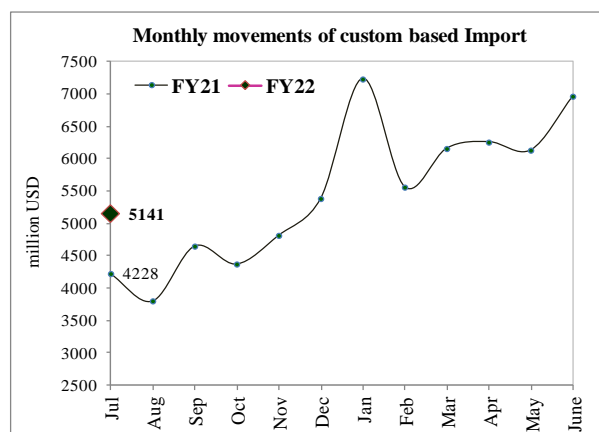
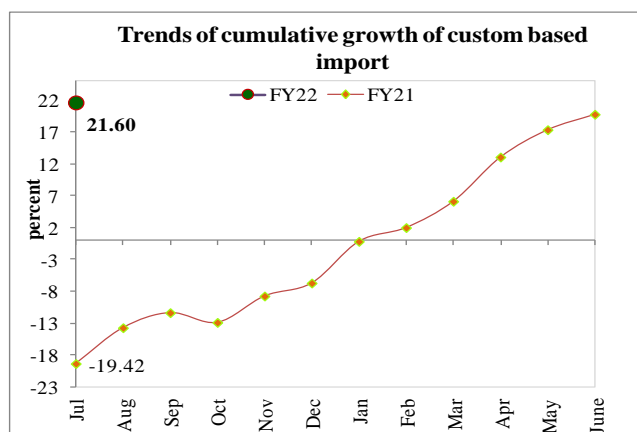
(USD in million)

Month	Custom based import (c&f) ^R		Import LCs settlement	Import LCs opening
	FY21 ^P	FY20 ^R	FY21 ^{P*}	FY21 ^{P*}
July	4228.00	5247.10	3698.34	4464.33
August	3806.00	4072.70	3704.10	3700.77
September	4652.50	5004.20	4188.59	5119.62
October	4375.80	5279.30	3944.36	4826.36
November	4818.40	4392.40	4405.06	5197.01
December	5388.50	5254.20	5164.48	5692.62
January	7235.30	5334.10	4720.31	6373.35
February	5564.20	4723.70	4779.84	4765.86
March	6161.20	4277.20	5874.45	6937.41
April	6260.00	2858.50	5298.15	6197.55
May	6135.80	3533.40	5123.01	6388.50
June	6969.00	4807.90	6355.72	7374.06
July-June	65594.70 (+19.73)	54784.70 (-8.56)	57256.40 (+7.52)	67037.42 (+19.50)
Month	FY22 ^P	FY21 ^R	FY22 ^{P#}	FY22 ^{P#}
July	5141.10 (+21.60)	4228.00 (-19.42)	4658.79 (+27.54)	4946.37 (+10.80)

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

Note:- Figures in brackets indicate percentage changes over the corresponding period of the
P = Provisional; R= Revised, RF= Revised by FEOD due to system generated data from 'Online Import Monitoring System' for FY20 and FY19, BB; NA = Not Available, * Data downloaded from Online Import Monitoring System on 05.08.2021, #Data downloaded from Online Import Monitoring System on 06.09.2021.

Total value of custom based import in July of FY22 remarkably increased by USD 913.10 million or 21.60 percent to USD 5141.10 million against USD 4228.00 million in July of FY21.



Settlement of import LCs in July of FY22 increased by 27.54 percent to USD 4658.79 million against USD 3652.77 million in July of FY21. This increase was driven by petroleum & petro.prodts.(+203.20%), capital machinery (+40.61%), intermediate goods (32.63%), machinery for misc. inds.(+19.85%), consumer goods (+12.61%) and industrial raw material (+9.68%).

Fresh opening of import LCs in July of FY22 increased by 10.80 percent to USD 4946.37 million against USD 4464.39 million in July of FY20. This increase was mainly due to rise in opening of import LCs of petroleum & petro.prodts.(+87.26%), industrial raw material (+15.43%), intermediate goods (+4.36%) and capital machinery (+2.08%).

b) Item-wise fresh opening and settlement of import LCs#

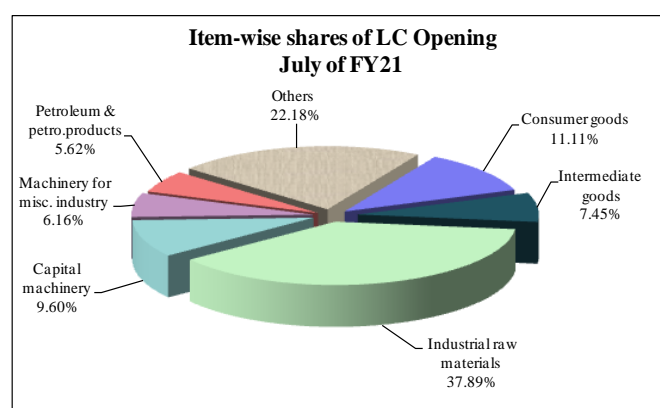
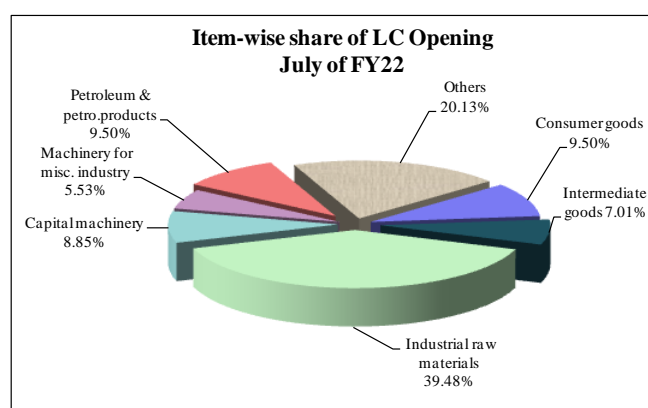
(USD in million)

Items	July of FY22			July of FY21			Percentage changes in July of FY22 over July of FY21	
	Fresh opening of import LCs	Settlement of import LCs	Outstanding LCs at the	Fresh opening of import LCs	Settlement of import LCs	Outstanding LCs at the	Fresh opening of import LCs	Settlement of import LCs
A. Consumer goods	469.91	500.99	271.99	495.90	444.87	25.58	-5.24	12.61
B. Intermediate goods	346.99	416.78	227.46	332.50	314.23	19.88	4.36	32.63
C. Industrial raw materials	1952.63	1688.15	1570.20	1691.58	1539.22	185.54	15.43	9.68
D. Capital machinery	437.52	347.76	416.51	428.59	247.32	139.43	2.08	40.61
E. Machinery for misc. inds.	273.56	237.36	206.17	274.79	198.05	17.86	-0.45	19.85
F. Petroleum & petro.products.	470.07	427.77	126.71	251.03	141.09	3.25	87.26	203.20
G. Others	995.69	1039.99	8628.44	989.99	768.00	53.05	0.58	35.42
Total	4946.37	4658.79	11447.49	4464.39	3652.77	444.60	10.80	27.54
of which back to back	833.76	646.40	729.53	730.55	642.96	77.61	14.13	0.54

Source: Foreign Exchange Operations Department, Bangladesh Bank. P = Provisional.

#Data downloaded from Online Import Monitoring System on 06.09.2021.

Items wise share of LCs opening in July of FY22 and FY21 are shown in the following pie diagrams.



Item-wise detailed data of fresh opening and settlement of import LCs in July of FY22 and FY21 are also given in the appendix.

C) Projected Data on opening import LCs and probable liabilities against back to back LCs of authorised dealer banks

(USD in million)

Month	Opening of import LCs	Probable liabilities of banks against back to back LCs
September'21	4667.70	814.13
October'21	4748.12	775.75
November'21	4756.24	700.52
September-November, FY22	14172.06	2290.39

Source: All authorized dealer banks, compiled by Monetary Policy Department (MPD), Bangladesh Bank.

Projection of opening of import LCs and probable liabilities against back to back LCs are USD 14172.06 million and USD 2290.39 million respectively during September-November of FY22. This liability is 32.94 percent of foreign currency holdings (Nostro account balance+Investment in OBU+FC balances with Bangladesh Bank) of AD banks as on September 22, 2021.

13. Workers' remittances

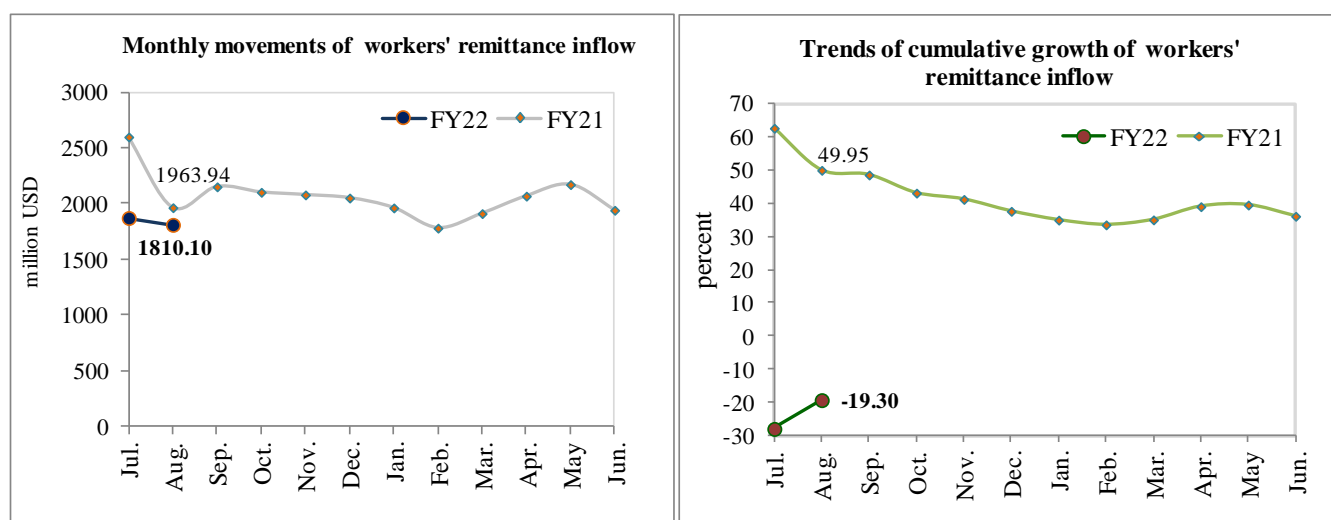
Annual and monthly trends (USD in million)

FY19	FY20	FY21
16419.63 (+9.60)	18205.01 (+10.87)	24777.71 (+36.10)
Month	FY21	FY20
July	2598.21	1597.69
August	1963.94	1444.75
September	2151.05	1476.91
October	2102.16	1641.67
November	2078.74	1555.23
December	2050.65	1691.68
January	1961.91	1638.43
February	1780.59	1452.20
March	1910.98	1276.26
April	2067.64	1092.96
May	2171.03	1504.60
June	1940.81	1832.63
July-June	24777.71 (+36.10)	18205.01 (+10.87)
Month	FY22 ^P	FY21
July	1871.49	2598.21
August	1810.10	1963.94
July-August	3681.59 (-19.30)	4562.15 (+49.95)

Source : Statistics Department, Bangladesh Bank.

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

Receipts of workers' remittances during July-August of FY22 decreased significantly by USD 880.56 million or 19.30 percent and stood at USD 3681.59 million against USD 4562.15 million of FY21. This decline in remittances is a reflection of the second wave of covid-19 pandemic situation when many Bangladeshi migrants lost their jobs, some migrants were laid off by their companies. Besides, many others who returned home couldn't go back due to suspended international flights as a part of country-wide lockdown and unmet vaccination requirements.



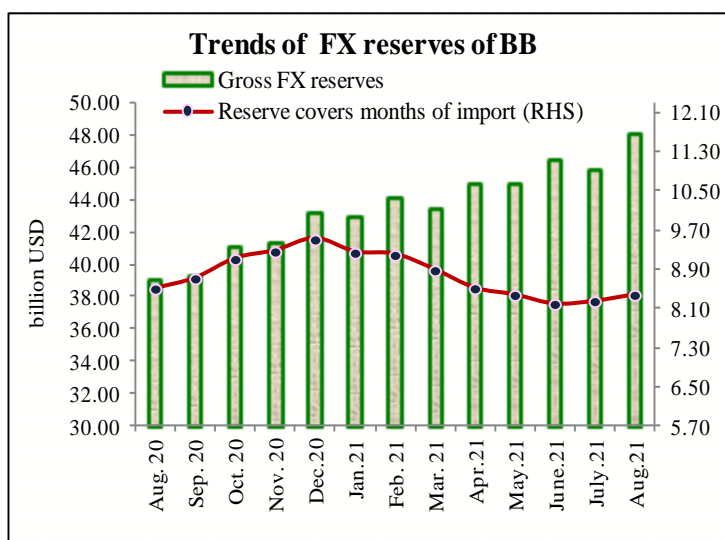
14. Foreign exchange reserves of Bangladesh Bank and commercial banks

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

Gross foreign exchange reserves of BB stood at USD 48059.99 million (with ACU liability of USD 1565.98 million) as of end August, 2021, which was USD 39040.14 million (with ACU liability of USD 1076.04 million) as of end August 2020 and 45842.20 million (with ACU liability of USD 690.28 million) as of end of July 2021. The foreign exchange reserves (less ACU liability) in August, 2021 is sufficient to pay import liability of 8.39 months; considering the average of the previous 12 months' (August, 2020-July, 2021) import payments.

(USD in million)			
A. Outstanding stock at the end of the year	June, 2019	June, 2020	June, 2021
	32716.51	36037.03	46391.44
	(-0.69)	(+10.15)	(+28.73)
B. Outstanding stock at the end of the month	Month / Year	FY21	FY20
	July	37288.20	32093.25
	August	39040.14	32775.77
	September	39313.98	31831.92
	October	41005.79	32437.74
	November	41269.22	31728.99
	December	43166.52	32689.18
	January	42862.96	32381.47
	February	44020.25	32987.35
	March	43440.79	32570.16
	April	44950.42	33111.06
	May	44960.48	33409.89
	June	46391.44	36037.03
	Month / Year	FY22 ^p	FY21
	July	45842.20	37288.20
	August	48059.99	39040.14

Source : Accounts & Budgeting Department, Bangladesh Bank.

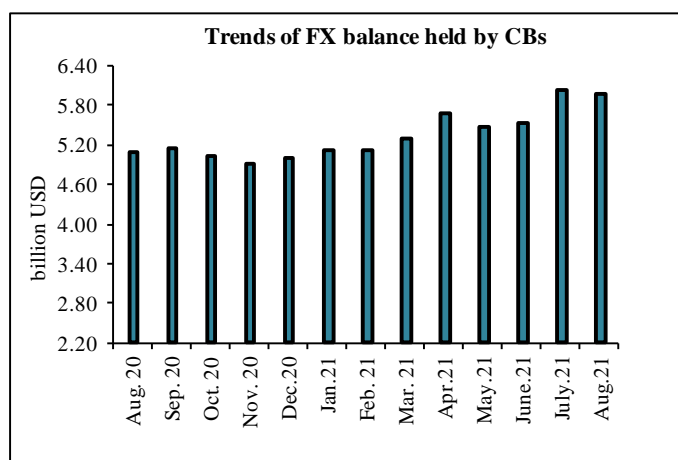


b) Gross foreign exchange balances held by commercial banks (CBs)*:

Gross foreign exchange balances held by commercial banks stood at USD 5958.00 million as of end August, 2021 which was higher than USD 5087.13 million as of end August, 2020.

(USD in million)			
A. Outstanding stock at the end of the year	June, 2019	June, 2020	June, 2021
	4191.18	4584.88	5518.28
	(+28.37)	(+9.39)	(+20.36)
B. Outstanding stock at the end of the month	Month / Year	FY21	FY20
	July	4867.03	4366.04
	August	5087.13	4513.56
	September	5135.53	4191.25
	October	5011.62	3808.12
	November	4890.69	3944.14
	December	4993.41	3957.17
	January	5117.12	4217.05
	February	5118.19	4414.90
	March	5294.74	4528.19
	April	5653.78	N/A
	May	5453.64	N/A
	June	5518.28	4584.88
	Month / Year	FY22 ^p	FY21
	July	6007.35	4867.03
	August	5958.00	5087.13

Source: Foreign Exchange Policy Department, Bangladesh Bank, N/A= Data not available for Covid-19 * Debit balance in Nostro A/C + Investment in OBU



15. Foreign aid

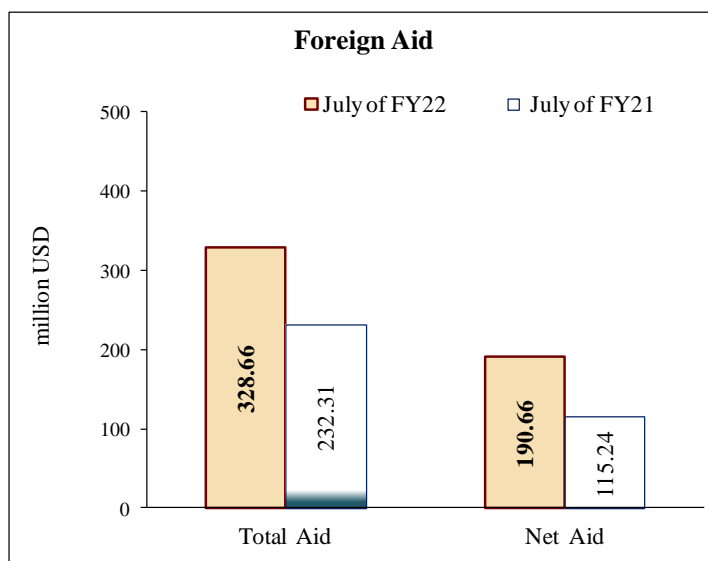
(USD in million)

Month	Food Aid	Project Aid	Total Aid	Payment (Principal)	Net Foreign	Food Aid	Project Aid	Total Aid	Payment (Principal)	Net Foreign
	FY21 ^P					FY20				
July	0.00	232.31	232.31	117.07	115.24	0.00	391.19	391.19	128.14	263.04
August	0.00	725.85	725.85	82.05	643.80	0.00	357.91	357.91	51.54	306.37
September	6.15	505.20	511.35	177.00	334.34	0.00	185.38	185.38	162.89	22.49
October	0.00	267.61	267.61	110.86	156.75	0.00	511.79	511.79	103.05	408.73
November	0.00	356.24	356.24	85.44	270.80	0.00	192.65	192.65	82.13	110.52
December	6.79	944.49	951.28	107.30	843.97	0.00	1108.04	1108.04	104.76	1003.29
January	0.00	364.93	364.93	135.94	229.00	0.00	372.19	372.19	122.25	249.94
February	0.00	380.85	380.85	64.49	316.36	0.00	384.05	384.05	57.69	326.36
March	0.00	716.23	716.23	159.36	556.88	0.00	1010.01	1010.01	168.94	841.07
April	0.00	473.38	473.38	125.86	347.52	0.00	306.26	306.26	100.62	205.63
May	0.00	746.03	746.03	108.30	637.73	0.00	469.51	469.51	125.61	343.89
June	3.24	1250.29	1253.53	116.40	1137.13	0.00	1983.00	1983.00	48.96	1934.04
July-June	16.18	6963.42	6979.60	1390.07	5589.53	0.00	7271.97	7271.97	1256.59	6015.39
		(-4.24)	(-4.02)	(+10.62)	(-7.08)		(+17.19)	(+17.09)	(+4.52)	(+20.10)
	FY22 ^P					FY21				
July	0.00	328.66	328.66	138.00	190.66	0.00	232.31	232.31	117.07	115.24
		(+41.47)	(+41.47)	(+17.88)	(+65.44)		(-40.61)	(-40.61)	(-8.64)	(-56.19)

Source: Bangladesh Bank & Ministry of Finance, P = Provisional.

Bangladesh received a total foreign aid of USD 328.66 million in July of FY22 which was higher by USD 96.35 million or 41.47 percent compared to July of FY21.

After principal repayment of USD 138.00 million, the net receipts of foreign aid stood at USD 190.66 million in July of FY22 which was 65.44 percent higher compared to USD 115.24 million in July of FY21.



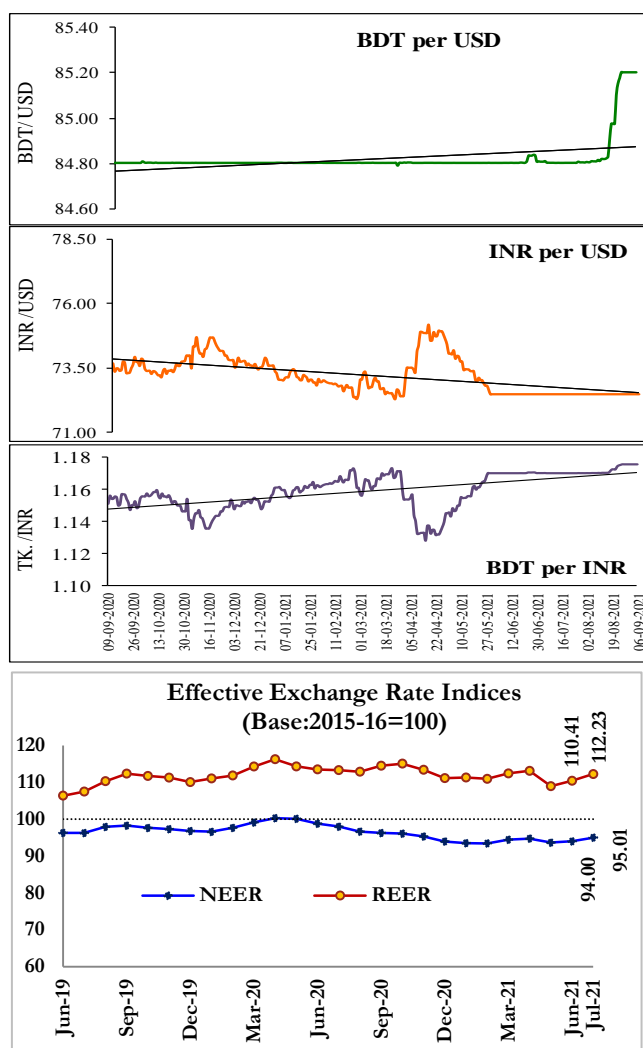
16. Exchange rate movements

Month	(Taka/USD)				(Rupee/USD)	
	Month Avg. ^{1/}	Month End ^{3/}	Month Avg. ^{1/}	Month End ^{3/}	Month End ^{2/}	Month End ^{2/}
	FY20		FY21		FY20	FY21
July	84.4996	84.5000	84.8120	84.8000	68.8569	74.7722
August	84.5000	84.5000	84.8390	84.8053	71.7586	73.5951
September	84.5000	84.5000	84.8025	84.8087	70.6850	73.7978
October	84.6702	84.7500	84.8023	84.8000	70.8095	73.9732
November	84.7810	84.9000	84.8005	84.8000	71.7255	73.7983
December	84.8984	84.9000	84.8003	84.8007	71.2740	73.0536
January	84.9000	84.9000	84.8011	84.8006	71.5096	72.9519
February	84.9492	84.9500	84.8007	84.8000	72.1895	73.0408
March	84.9500	84.9500	84.8009	84.8007	75.3859	73.5047
April	84.9500	84.9500	84.8010	84.8000	75.1150	74.0573
May	84.9500	84.9500	84.8003	84.8000	75.6369	72.5211
June	84.9183	84.9000	84.8148	84.8054	75.5270	74.3456
	FY21		FY22		FY21	FY22
July	84.8120	84.8000	84.8037	84.8024	74.7722	74.3871
August	84.8390	84.8053	84.9523	85.2000	73.5951	73.1536

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

Bangladesh Taka marginally depreciated by 0.46 percent while Indian Rupee (INR) appreciated by 1.63 percent against the US dollar at the end of August 2021 as compared to their levels of end July 2021. As per the latest available data, graphical presentations of exchange rate of Bangladesh Taka (BDT) and Indian Rupee (INR) against the US Dollar, and BDT against the INR are shown in the charts on the right. These trends suggest that Bangladesh Taka has recently been depreciating against the Indian Rupee.

The overall position of the Nominal Effective Exchange Rate (NEER) index remained below 100 and BDT faced an appreciation pressure over the recent past against US dollar. NEER index in July, 2021 stood at 95.01 from the index of 94.00 in June, 2021 indicating lower appreciation pressure on BDT in the international market. Bangladesh Bank intervened in the foreign exchange market with a purchase of USD 205.00 million in July 2021. On the other hand, the Real Effective Exchange Rate (REER) index in July, 2021 stood at 112.23 from the index 110.41 in June, 2021 indicating increased depreciation pressure compared to the currency basket.



17. Balance of payments (BOP)

(USD in million)

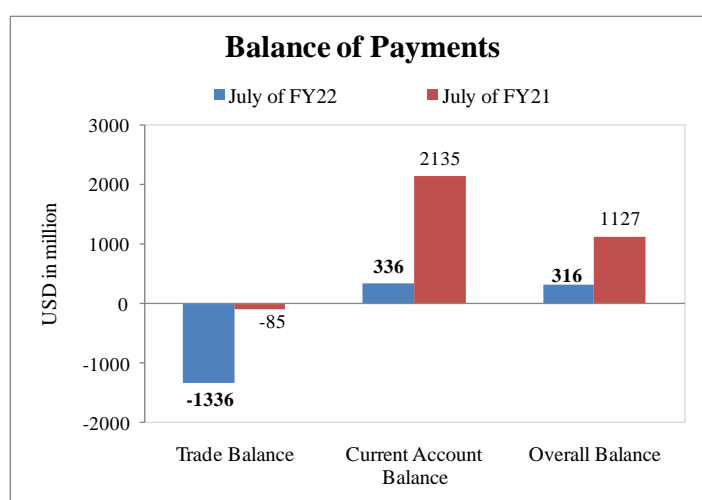
Particulars	July of FY22 ^P	July of FY21 ^R
Trade balance	-1336	-85
Exports f.o.b(including EPZ)	3421	3826
Imports f.o.b(including EPZ)	4757	3911
Services	-18	-169
Credit	703	508
Debit	721	677
Primary income	-210	-232
Credit	19	14
Debit	229	246
Of which:Official interest payment	89	76
Secondary income	1900	2621
Official transfers	1	1
Private transfers	1899	2620
of which : Workers' remittances (current a/c. portion)	1872	2598
Current account balance	336	2135
Capital account	11	17
Capital transfers	11	17
Financial account	83	-682
i) Foreign direct investment(net)*	91	76
ii) Portfolio investment (net)	-16	-37
of which : Workers' remittances (financial a/c. portion)	17	26
iii) Other investment(net)	8	-721
Medium and long-term (MLT) loans	317	215
MLT amortization payments	138	117
Other long-term loans (net)	-2	-94
Other short-term loans (net)	57	51
Trade credit (net)	-498	-931
DMBs & NBDCs(net)	272	155
Assets	94	463
Liabilities	366	618
Errors and omissions	-114	-343
Overall balance	316	1127
Reserve assets	-316	-1127
Bangladesh Bank(net)	-316	-1127
Assets	-544	942
Liabilities	-860	-185

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.

Trade balance recorded a deficit of USD 1336 million in July of FY22. Current account balance incurred surplus and stood at USD 336 million in July of FY22; this surplus in current account balance was mainly due to a larger surplus in secondary income, especially workers' remittances inflow. However this surplus was lower compared to the surplus of USD 2135 million in July of FY21. The overall balance recorded a surplus of USD 316 million in July of FY22, stemmed by the surplus in current account, capital account and financial account balance. However this surplus was lower compared to the surplus of USD 1127 million in July of FY21.



18. 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)		
	FY21						FY20							
July	1987.76	6542.80	4116.05	2108.06	14754.67	328.31	15082.98	2058.86	7190.04	4257.07	2320.41	15826.38	498.42	16324.80
August	1979.39	6557.52	4662.82	2206.44	15406.17	238.93	15645.10	1667.65	6158.57	4480.69	1978.54	14285.45	322.70	14608.15
September	2316.65	7519.43	7103.89	2890.52	19830.49	327.88	20158.37	2163.60	6960.87	6174.76	2604.64	17903.87	418.13	18322.00
October	2207.19	7699.80	4804.72	3427.07	18138.78	295.73	18434.51	2254.20	7768.53	4479.81	3288.34	17790.88	399.15	18190.03
November	2336.53	7987.24	5265.30	3475.50	19064.57	309.71	19374.28	2232.29	8139.64	5028.80	3195.24	18595.97	440.17	19036.14
December	2349.64	8256.22	8260.45	4440.01	23306.32	418.15	23724.47	2124.11	7996.55	7717.43	3999.77	21837.86	399.14	22237.00
January	2523.43	8518.71	6563.77	4026.06	21631.97	588.72	22220.69	2250.61	7747.63	6188.54	4150.81	20337.59	410.33	20747.92
February	2617.89	8362.57	5882.03	4076.28	20938.77	885.98	21824.75	2183.33	7477.44	5545.81	3802.67	19009.25	297.76	19307.01
March	3142.97	8987.72	8907.43	4147.54	25185.66	410.07	25595.73	2122.73	6633.54	8171.75	3606.10	20534.12	285.34	20819.46
April	2819.02	8553.17	3829.80	4124.13	19326.12	255.72	19581.84	979.58	4161.50	2264.64	1534.99	8940.71	15.53	8956.24
May	2661.30	9621.85	6003.47	4202.39	22489.01	301.77	22790.78	1790.46	5885.95	2669.87	3107.27	13453.55	26.89	13480.44
June	3514.14	13451.52	19488.51	3355.10	39809.27	557.34	40366.61	2051.78	10172.06	15200.62	2465.96	29890.42	436.55	30326.97
July-June	30455.91	102058.55	84888.24	42479.10	259881.80 (+18.99)	4918.30 (+24.51)	264800.10 (+19.09)	23879.20	86292.32	72179.79	36054.74	218406.05 (-2.45)	3950.11 (-34.51)	222356.16 (-3.29)
	FY22^P						FY21							
July	1933.39	6777.31	4711.41	1932.22	15354.33	----	----	1987.76	6542.80	4116.05	2108.06	14754.67	328.31	15082.98
July	1933.39	6777.31	4711.41	1932.22	15354.33 (+4.06)	----	----	1987.76	6542.80	4116.05	2108.06	14754.67 (-6.77)	328.31 (-34.13)	15082.98 (-7.61)

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

Note:- Figures in brackets indicate percentage changes over the corresponding period of the preceding year. *Others include supplementary tax, Export, Excise tax, Turnover tax and Travel tax.

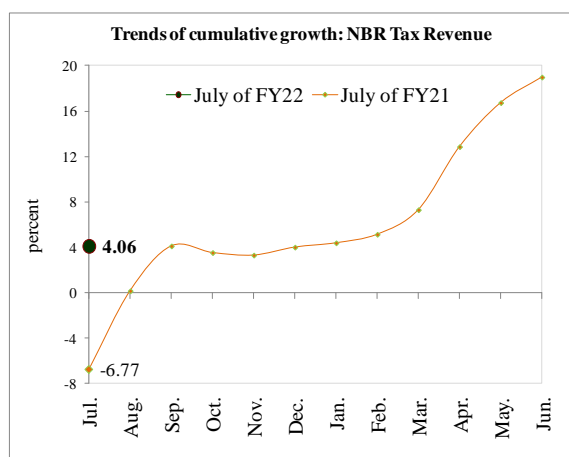
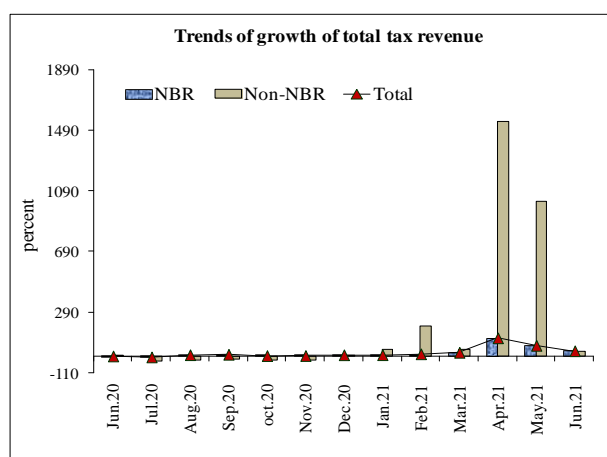
^{1/} Non-NBR tax revenue includes narcotics & liquor duty, taxes on vehicles, land revenue and stamp duty (non-judicial).

---=data not available

Total tax revenue (NBR & Non-NBR) during FY21 stood at Taka 264800.10 crore which was higher by Taka 42443.94 crore or 19.09 percent against the collection of Taka 222356.16 crore during FY20. This collection of FY21 was 83.80 percent of the fiscal year's revised target of Taka 316000.

NBR tax revenue collection in July of FY22 stood at Taka 15354.33 crore which was higher by Taka 599.66 crore or 4.06 percent against the collection of Taka 14754.67 crore in July of FY21. This collection was 4.65 percent of the target set for FY22.

Target for NBR tax revenue collection has been set at Taka 3,30,000.00 crore in the budget for FY22



b) Sale and repayment 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

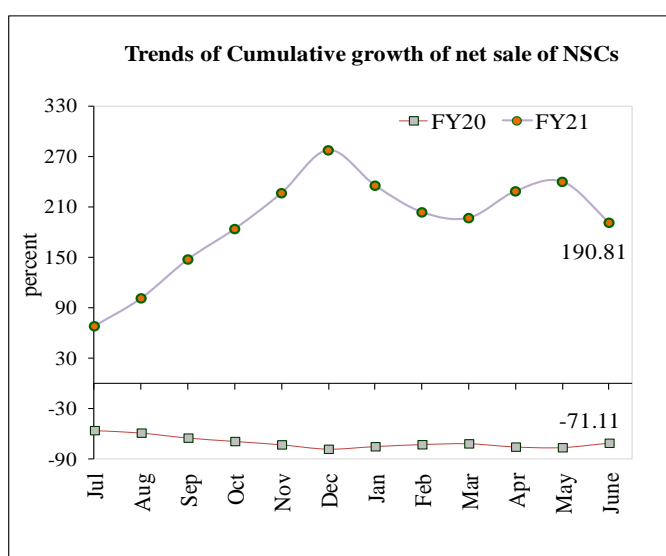
(Taka in crore)

Months	Sale	Repayment (Principal)	Net sale	Outstanding at the end period	Sale	Repayment (Principal)	Net sale	Outstanding at the end period
FY21				FY20				
July	8705.62	4997.39	3708.24	305842.59	6091.33	3878.85	2212.47	289918.48
August	8852.29	5105.48	3746.81	309589.39	5214.93	3715.04	1499.89	291418.36
September	10387.62	6234.84	4152.78	313742.17	6115.58	5129.88	985.71	292404.07
October	9249.86	5215.33	4034.53	317776.71	6185.59	5362.64	822.95	293227.02
November	9547.62	6145.06	3402.57	321179.27	5255.50	4934.88	320.62	293547.64
December	8233.17	6790.97	1442.20	322621.47	5348.41	5756.85	-408.44	293139.21
January	10644.86	5429.80	5215.06	327836.53	7308.23	5068.07	2240.16	295379.36
February	9606.56	5997.36	3609.20	331445.73	6772.57	4780.06	1992.52	297371.88
March	10762.54	6871.27	3891.28	335337.00	5624.14	4087.37	1536.77	298908.65
April	5886.87	4360.88	1525.99	336862.99	661.78	1283.55	-621.78	298286.87
May	7680.75	5023.41	2657.34	339520.33	3226.90	2796.67	430.23	298717.10
June	12630.46	8056.91	4573.56	344093.89	9322.80	5905.55	3417.25	302134.35
July-June	112188.24 (+67.13)	70228.70 (+33.26)	41959.54 (+190.81)	344093.89 (+13.89)	67127.75 (-25.70)	52699.40 (+30.43)	14428.35 (-71.11)	302134.35 (+5.01)
Target for net sale of NSCs has been set at Taka 30,302.00 crore in the revised budget for FY21.								

Source:- Directorate of National Savings Bangladesh.

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

Total sale of National Savings Certificates (NSCs) in FY21 stood at Taka 112188.24 crore which was 67.13 percent higher than FY20. The net sale of NSCs during the same period increased by Taka 27531.20 crore or 190.81 percent as compared to that of the corresponding of FY20 and stood at Taka 41959.54 crore; this net sale of FY21 was 138.47 percent of the revised target set for FY21.



Outstanding amount of NSCs stood at Taka 344093.89 crore at the end of June 2021, which was higher by Taka 41959.54 crore or 13.89 percent compared to Taka 302134.35 crore at the end of June 2020.

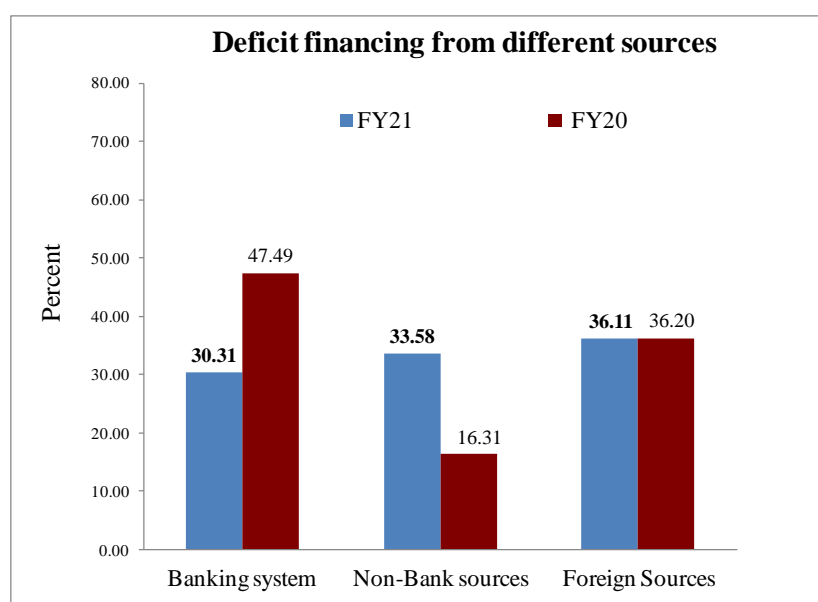
c) Government deficit financing

(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 ^R	Outstanding Domestic debt (end period)	Outstanding domestic debt as % of GDP [@] at current market price ^R
<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>
FY18	-1110.10	47492.60	46382.50	41157.80	87540.30	3.89	356064.37	15.82
FY19	18269.30	53928.68	72197.98	42084.37	114282.35	4.49	428262.35	16.84
FY20	66907.60	22986.27	89893.87	50999.13	140893.00	5.04	518156.22	18.53
FY21	39790.00	44080.61	83870.61	47402.71	131273.32	4.36	602026.83	19.99

Source: Bangladesh Bank, Ministry of Finance & Bangladesh Bureau of Statistics. P=Provisional ; R= For FY21, calculated from revised GDP mentioned in the revised budget of FY21. 1/: Excludes interest. 2/: Includes treasury bills & bonds held by the non-bank financial institutions through secondary auctions, T.bills & bonds have been taken at face value. 3/: Total foreign aid disbursement less amortization payment(converted using cumulative exchange rate of the corresponding period) , @: nominal GDP (base 2005-06=100) has been used.

Total deficit financing of the government stood lower at Taka 131273.32 crore in FY21 against Taka 140893.00 crore in FY20. Of this financing, financing from the domestic sources stood lower at Taka 83870.61 crore in FY21 as compared to that of Taka 89893.87 crore in FY20. Government's net borrowing from the banking system in FY21 was Taka 39790.00 crore which was Taka 66907.60 crore in FY20. In the revised budget of FY21 target for government's borrowing



from the banking system (net) for FY21 has been set at Taka 79749.00 crore. Net borrowing from the non-banking sources stood significantly higher at Taka 44080.61 crore in FY21 as compared to that of Taka 22986.27 crore in FY20. Net foreign financing stood lower at Taka 47402.71 crore during the period under review. However, total deficit financing in FY21 stood at 4.36 percent of GDP while it has been projected to be 5.90 percent of GDP for FY21, according to the revised budget of FY21.

Break-up of fresh opening and settlement of import LCs

(USD in million)

Items	July of FY22			July of FY21			Percentage changes in July of FY22 over FY21	
	Fresh opening of import LCs	Outstanding LCs at the end period	Settlement of import LCs	Fresh opening of import LCs	Outstanding LCs at the end period	Settlement of import LCs	Fresh opening of import LCs	Settlement of import LCs
A. Consumer goods	469.91	271.99	500.99	495.90	25.58	444.87	-5.24	12.61
Rice and wheat	117.34	73.36	112.16	114.24	3.77	83.12	2.71	34.95
Sugar and salt	42.22	22.27	61.73	48.64	1.04	28.66	-13.20	115.41
Milk food	9.03	8.60	24.21	27.81	1.71	14.10	-67.54	71.70
Edible oil (refined)	104.27	59.54	49.00	35.11	0.09	75.71	196.97	-35.28
All kinds of fruits	23.26	15.88	15.56	29.19	4.05	19.33	-20.32	-19.52
Pulses	4.56	3.21	28.67	12.89	0.02	32.08	-64.61	-10.63
Onion	16.95	6.06	17.08	18.08	1.11	19.10	-6.23	-10.55
Spices	20.08	10.52	23.98	44.04	1.21	56.75	-54.40	-57.74
Second hand clothings	0.06	0.06	0.21	0.06	0.00	0.01	---	1321.66
Drugs and medicines(finished)	34.64	4.34	39.76	18.21	4.99	7.45	90.19	433.57
Others	97.49	68.16	128.62	147.63	7.58	108.56	-33.96	18.48
B. Intermediate goods	346.99	227.46	416.78	332.50	19.88	314.23	4.36	32.63
Coal	13.44	7.10	11.87	6.32	0.07	4.56	112.49	160.32
Cement	16.72	11.54	11.25	12.93	0.74	8.30	29.32	35.67
Clinker & limestone	59.72	37.35	63.88	74.06	6.92	45.45	-19.36	40.54
B. P. sheet	3.21	1.43	3.01	15.57	1.96	10.06	-79.39	-70.05
Tin plate	0.50	0.50	0.18	0.41	0.01	2.45	23.38	-92.81
Scrap Vessels	30.42	1.92	90.52	38.64	0.57	64.15	-21.28	41.10
Iron and steel scrap	131.78	104.68	126.59	100.68	6.39	67.85	30.89	86.57
Non-ferrous metal	16.80	14.80	35.73	8.13	0.14	13.16	106.57	171.46
Paper and paper board	25.90	20.87	19.91	29.58	1.18	30.98	-12.43	-35.74
Others	48.49	27.28	53.85	46.18	1.91	67.27	5.00	-19.95
C. Industrial raw materials	1952.63	1570.20	1688.15	1691.58	185.54	1539.22	15.43	9.68
Edible oil (Crude)	18.72	10.05	8.66	8.01	0.00	32.48	133.65	-73.33
Seeds	79.10	42.97	103.37	23.20	0.10	45.37	240.90	127.82
Textile fabrics (B/B & others)	745.63	604.26	606.56	766.86	88.55	643.31	-2.77	-5.71
Pharmaceutical raw materials	74.66	51.73	83.08	94.41	3.25	103.47	-20.91	-19.71
Raw cotton	210.32	178.53	231.98	176.34	12.31	161.95	19.27	43.24
Cotton yarn	302.88	273.14	175.09	135.35	7.43	143.23	123.77	22.24
Copra	32.59	26.96	20.48	32.90	2.07	36.04	---	-43.18
Synthetic fibre & yarn	129.96	109.88	94.39	67.99	2.85	75.37	91.15	25.23
Chemicals & chem. products	358.77	272.68	364.54	386.53	68.98	297.98	-7.18	22.34

(continued on page-26)

Break-up of fresh opening and settlement of import LCs

(USD in million)

Items	July of FY22			July of FY21			Percentage changes in July of FY22 over FY21	
	Fresh opening of import LCs	Outstanding LCs at the end period	Settlement of import LCs	Fresh opening of import LCs	Outstanding LCs at the end period	Settlement of import LCs	Fresh opening of import LCs	Settlement of import LCs
D. Capital machinery	437.52	416.51	347.76	428.59	139.43	247.32	2.08	40.61
Textile machinery	63.62	62.69	8.42	18.50	1.12	24.85	243.82	-66.11
Leather / tannery	1.62	1.16	5.94	0.53	0.01	1.79	204.18	231.61
Jute industry	0.23	0.22	0.32	4.98	0.00	0.28	-95.45	13.39
Garment industry	60.15	57.63	35.84	25.31	6.27	29.09	137.67	23.20
Pharmaceutical industry	12.59	11.98	11.54	33.11	21.57	18.12	-61.97	-36.30
Packing industry	0.13	0.12	0.23	0.87	0.01	1.01	-85.16	-77.04
Other industry	299.18	282.71	285.46	345.29	110.46	172.17	-13.35	65.80
E. Machinery for misc. inds.	273.56	206.17	237.36	274.79	17.86	198.05	-0.45	19.85
Other machineries	3.64	3.00	8.99	4.17	0.18	12.71	-12.72	-29.28
Marine diesel engine	0.06	0.06	0.19	0.77	0.00	0.90	-91.60	-78.90
Computer & its accessories	18.93	12.50	31.41	28.25	4.36	19.50	-33.00	61.11
Motor vehicle & motorcycle parts	14.83	7.25	15.45	21.96	0.15	6.30	-32.45	145.31
Bicycle parts	5.70	3.35	7.79	10.78	0.91	6.34	-47.11	22.82
Other iron and steel products	9.99	9.33	9.12	22.89	1.75	19.22	-56.37	-52.53
Motor vehicles	47.90	26.06	31.78	42.16	4.04	26.41	13.61	20.34
Other electronics components	4.29	2.48	16.48	15.71	0.82	7.28	-72.69	126.27
Tractors & power tiller	1.83	0.80	4.53	6.58	0.40	3.68	-72.16	23.15
Others	166.39	141.35	111.61	121.52	5.25	95.71	36.92	16.61
F. Petroleum & petro.prodts.	470.07	126.71	427.77	251.03	3.25	141.09	87.26	203.20
Crude	110.76	0.64	55.19	71.67	0.43	33.05	54.54	66.96
Refined	359.30	126.07	372.58	179.36	2.82	108.03	100.33	244.88
G. Others	995.69	8628.44	1039.99	989.99	53.05	768.00	0.58	35.42
Commercial sector	191.85	124.00	250.96	270.31	17.48	210.03	-29.02	19.49
Industrial sector	803.84	8504.44	789.03	719.68	35.58	557.97	11.69	41.41
Rooppur Nuclear Power Plant	---	7981.10	0.00	---	0.00	0.00	---	NA
Total	4946.37	11447.49	4658.79	4464.39	444.60	3652.77	10.80	27.54
of which back to back	833.76	729.53	646.40	730.55	77.61	642.96	14.13	0.54

Source: Foreign Exchange Operations Department (FEOD), Bangladesh Bank, NA= Not Applicable