

Agricultural and Rural Finance

Annual Agricultural Credit Programme

8.1 Enhanced productivity in a sustainable manner under all sub-sectors of agriculture is a crying need of the nation to cater the growing demand of the increasing population. Although there has been commendable success in agricultural production particularly in rice and vegetable in recent years, yet there is a growing concern among policy makers about how to meet the demand for the increasing population in future when our natural resource base is shrinking. The situation becomes graver with adverse effect of climate change, huge import of food which exerted pressure on country's foreign exchange reserve as well as on capital account balance and price level specially food price due to higher international price. Also, food import has associated with huge uncertainty. Thus to ensure adequate food supply to the growing population is really a formidable challenge for the nation. A breakthrough in agriculture development can only ease the situation. Concerted efforts with appropriate policy support to be the key instrument for increasing productivity to cope with future demand. Agriculture sector is still the single largest contributor to income and employment generation and vital elements in the country's challenge to achieve self-sufficiency in food production and to ensure food security, reduce rural poverty and foster sustainable economic development. The Government has therefore accorded highest priority to agriculture sector to enable the country to meet this challenge. In spite of favourable weather condition and strong

Table 8.1 Comparative statement of disbursement & recovery of agricultural loan *

(billion Taka)			
Disbursement	FY09	FY10	FY11
1	2	3	4
I. Disbursement (Target)	74.66	84.53	89.86
a) Crops loan (Other than tea)	31.10	35.88	37.41
b) Purchase and installation of irrigation equipments	0.70	0.68	0.67
c) Livestock	6.20	7.26	7.34
d) Marketing of agricultural goods	0.20	0.20	0.30
e) Fisheries	4.86	5.43	5.44
f) Poverty alleviation	13.03	13.97	15.55
g) Other agricultural activities	18.57	21.11	23.15
II. Actual disbursement	69.92	82.79	92.10
a) Crops loan (Other than tea)	28.54	33.19	36.88
b) Purchase and installation of irrigation equipments	0.06	0.52	0.53
c) Livestock	3.15	4.08	4.27
d) Marketing of agricultural goods	0.79	0.62	0.30
e) Fisheries	3.42	3.99	4.65
f) Poverty alleviation	12.35	13.61	16.29
g) Other agricultural activities	21.61	26.77	29.18
III. Term structure of loan disbursed			
Short term	45.78	52.16	58.04
Longer term	24.14	30.63	34.04
IV. Recovery	66.14	76.51	89.19
V. Total outstanding loan	171.70	199.61	225.99
VI. Overdue	60.49	63.66	59.72
VII. Overdue as percent of outstanding	35.23	31.89	26.43

Source: Agricultural Credit Department, Bangladesh Bank.
* = Excluding PCBs and Foreign Banks

policy support the agriculture sector grew moderately by 5.0 percent in FY11 lower than 5.2 percent in FY10 which accounts for 19.9 percent of GDP.

In line with Government efforts Bangladesh Bank also continued its proactive policy and programme support to boost up agricultural

production. Agricultural/ Rural credit policy and programme has also been formulated in that consideration and BB declared its annual agricultural/ rural credit policy and programmes for FY11 with a disbursement target of Taka 126.17 billion higher by 13.49 percent compared to the actual disbursement of Taka 111.17 billion in FY10. The policy aimed at increasing the scope of agricultural credit and financial inclusion, expanding banking services to rural areas using information technology, deciding the course of action for adapting to the adverse impact of climate change including credit norms for a number of new crops. This policy support has expected to help directly to stimulate the agricultural production and reduce dependency on import and alleviate rural poverty through increased flow of funds in rural areas. The achievement against this target was 96.6 percent marked by the remarkable participation of private sector banks through their branch network as well as linkages with Micro Finance Institutions (MFIs). BB's policy highlights in agricultural/ rural credit policy and programme for FY11 were:

- Priority has been given in the 3 core sectors viz crop, fisheries and animal resources over other sectors in disbursing agricultural credit.
- To ensure timely availability of necessary amount of credit to the small and marginal farmers, including share-croppers, specially in less developed and neglected areas (i.e *char, haor, coastal belt* etc.).
- For the sake of transparency in credit disbursement emphasis has been given on publicity of disbursement of agricultural credit at union level.
- Banks have been put in place an effective monitoring system to ensure

timely and hassle free disbursement of necessary credit to real farmer and 100 percent achievement of the target of agricultural credit.

- Agricultural credit has been provided to the small, marginal farmers and share-croppers by single or in a group following easy process.
- Successful farmers have been provided with necessary credit so that other farmers may get encouragement with their success.
- Women borrowers have been given priority in disbursing agricultural/ rural credit.
- Use of IT and mobile phone in agricultural credit system has been encouraged.
- High value crops have been given priority in extending credit facility.
- Banks may establish separate recovery cell for recovery of loans in order to avoid liquidity crisis and to ensure best use of the fund.
- Banks operating with minimum branches in rural areas may conduct the agricultural credit operations in partnership with MFIs approved by MRA.

A special refinance scheme for share-croppers has been continued in FY11 which BB undertook in agricultural credit programme in FY10. Under this refinance scheme BB has been refinanced Taka 2.66 billion to more than 1.40 lac share croppers up to FY11.

Another refinance scheme for solar energy, bio-gas and ETP sector has also been continued in the agricultural/ rural credit programme in FY11. BB has been provided Taka 0.13 billion to refinance the banks under this scheme.

BB has announced its annual agricultural/rural credit policy and programme for FY12. The target for disbursement of agricultural credit has been fixed at Taka 138.00 billion which is 13.26 percent higher than the actual disbursement of Taka 121.84 billion in FY11.

Apart from agricultural credit Grameen Bank and large NGOs played significant role through their microcredit programmes to boost up the rural economy in the country. With efficient disbursement and recovery position, their disbursement during FY11 amounting Taka 238.23 billion was 95.53 percent higher than the agricultural loan disbursement of the institutional lenders. SMEs also have a significant role in rural economic upliftment by generating growth and creating employment.

Disbursement

8.2 The actual disbursement of Taka 92.10 billion in FY11 against the disbursement target of Taka 89.86 billion (excluding PCBs and foreign banks) was 11.25 percent higher than the disbursement of Taka 82.79 billion in FY10.

The target attainment in FY11 was 102.52 percent as against 97.94 percent (excluding PCBs and foreign banks) in the previous year. The disbursement of FY11 exceeded the target due to poverty alleviation and other agricultural activities have remarkably exceeded the target though other sub-sectors fell short in some extent from the target. Table 8.1 shows the comparative position of overall disbursement and recovery of agricultural loans and Charts 8.1 and 8.2 show targets and actual disbursement of agricultural loan respectively in FY11.

About 63.00 percent of disbursement was as short term lending and the rest 37.00 percent was in the form of long-term loans for

Chart 8.1

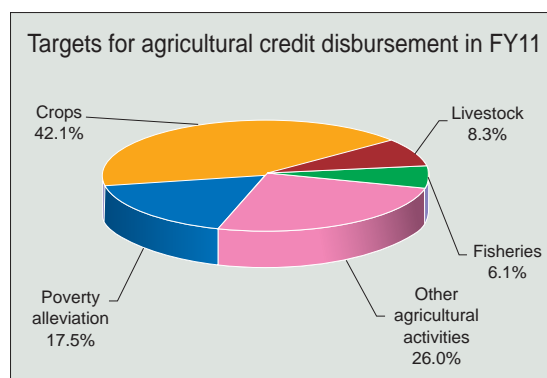
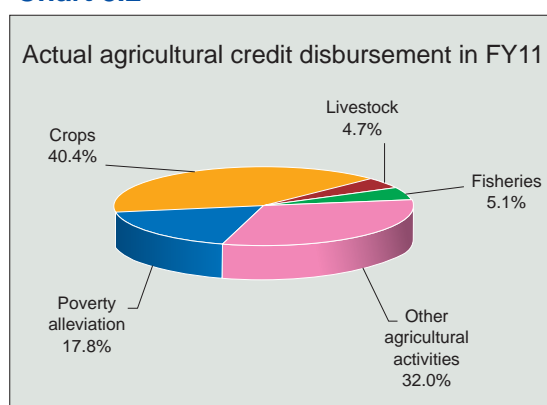


Chart 8.2



irrigation equipments, agricultural machinery, livestock etc. The lion's share of the short-term credit was for production of crops and poverty alleviation programmes constituting 63.5 percent and 28.0 percent respectively of total short term loans (Table 8.1).

The total outstanding loan in the agricultural sector (including all banks) in FY11 increased by Taka 29.05 billion or 12.86 percent to Taka 254.92 billion over the previous year's level (Table 8.2). Two specialised banks viz. BKB, RAKUB, four SCBs and BRDB although played key role in disbursement of agricultural and rural finance, the remarkable contribution of foreign and private commercial banks are also imperative in this regard. However, PCBs, SCBs, RAKUB, FCBs and BRDB fell short of targets by 20.37, 14.02, 11.40, 6.19

Table 8.2 Agricultural credit performance by lenders - FY11

(billion Taka)						
Lender	Disbursement Target	Actual disbursement	Recovery	Overdue	Outstanding	Overdue as % of outstanding
1	2	3	4	5	6	7
SCBs	25.75	22.14	20.11	25.83	64.36	40.13
BKB	45.00	52.34	50.18	16.47	116.22	14.17
RAKUB	11.40	10.10	11.91	12.95	33.15	39.06
BRDB	7.70	7.50	6.91	3.91	10.65	36.71
BSBL	0.01	0.02	0.08	0.56	0.61	91.80
Sub Total	89.86	92.10	89.19	59.72	224.99	26.54
Foreign Banks	5.82	5.46	10.40	0.00	3.31	0.00
PCBs	30.49	24.28	21.89	1.25	26.62	4.70
Sub Total	36.31	29.74	32.29	1.25	29.93	4.18
Grand Total	126.17	121.84	121.48	60.97	254.92	23.92
Summary						
FY11	126.17	121.84	121.48	60.97	254.92	23.92
FY10	115.12	111.17	101.12	64.04	225.87	28.35
FY09	93.79	92.84	83.77	60.80	195.98	31.02
FY08*	69.75	61.67	43.75	58.37	158.49	36.83
FY07*	63.51	52.93	46.76	66.35	145.82	45.50

Source : Agricultural Credit Department, Bangladesh Bank.
 *=Excluding Private and Foreign Banks

and 2.60 percent respectively. On the other hand, BSBL and BKB exceeded the disbursement target by 100.0 and 16.31 percent respectively in FY11 (Table 8.2).

Recovery

8.3 During FY11 recovery of agricultural credit increased by 20.13 percent to Taka 121.48 billion from the recovery of Taka 101.12 billion in FY10 due mainly to more comprehensive support to agricultural production through subsidy and price support on both input and output level. Healthy output enables the farmer to repay the loan. The increase in recovery position was due mainly to continuation of incentive measures introduced previously for recovery of stuck-up loans during FY10, which, inter alia, included ensuring the availability of inputs including fertiliser at the door steps of the farmers,

implementation of the agriculture extension policy, simplification of the disbursement procedures of agricultural credit, creation of opportunities for investment in agriculture, modernisation of research system for quality improvement of agro-products etc. The percentage of overdue with outstanding agricultural loan decreased from 28.35 percent in end June 2010 to 23.92 percent in end June 2011 (Table 8.2). It is important that banks should set up their recovery drive matching with the harvesting seasons and strengthen incentive measures ensuring appropriate dissemination of information so that the recovery of agricultural loan gets improved further in the years ahead.

Sources of Agricultural Finance

8.4 The main sources of finance in agriculture are still the state-owned commercial banks.

Box 8.1**Food Security Challenge for Bangladesh Economy**

Poverty is the major factor affecting food security in Bangladesh. The country is at a crossroads in its efforts to combat poverty and achieve food security for its people. Despite the impressive increase in food grain production, one third of the population is still living in extreme poverty and is severely undernourished. Recent food price increases, strains on the global economic market and demand pressures have caused additional destabilisation on the country's food security which has become a major challenge for the economy.

Food security is generally defined as access to enough food by all people at all times to live active and healthy lives. In other words food security exists when all people, at all times, have physical and economic access to sufficient, safe and nutritious foods to meet their dietary needs and preferences for a healthy and active life. The essential elements of food security are the availability of food, access to food and utilisation of food. Availability is a function of domestic production, imports, food aid and the stock of food. Of these, domestic production is critical in ensuring food availability at both national and household levels. Therefore, domestic production of food grains is a major concern for every government and efforts are made to boost food grain production and hence ensure food security.

Rice comprises around 94 percent of all food grain produced annually in Bangladesh and is the staple food. Food security in the country is therefore, strongly linked to the production, import and price stability of rice. Food grain production, particularly rice production has doubled in the last two decades with the use of Green Revolution technology (high yielding varieties, fertiliser, irrigation and pesticide) coupled with the growth of institutional infrastructure and a positive shift in public policy and market forces. As a major staple, rice occupies 71 percent of the gross cropped area of Bangladesh and its contribution to total per capita calorie and protein intake is 74 percent (Hossain et al, 2004). In 2005 (HIES2005) the level of rice consumption was 459.7 gm per person per day in rural areas and 378.5 gm in urban areas with a national average of about 439.6 gm. This is close to the level required for balanced nutrition. Rice thus constitutes an important part of food security and continues to draw government attention for further increase in production. To meet the increasingly higher demands for food of a growing population, about 90 percent of available food grains are domestically produced. Food grain production in FY11 was 34.5 million metric tons, a 3.9 percent increase from 33.2 million metric tons in FY10.

Ensuring food security for all is one of the major challenges that Bangladesh faces today. Despite significant achievements in food availability, food security at national, household and individual levels remains a serious concern. The primary means to ensure food security in Bangladesh is to develop the agriculture sector and rural economy to support and enhance the livelihoods of poor and vulnerable groups. The most direct role of the agriculture sector relates to ensuring the availability of food and maintaining low prices domestically. The development of the agriculture sector with its high multiplier effects, results in increased agricultural income which is, in turn, an

Box 8.1**Food Security Challenge for Bangladesh Economy***(Contd.)*

important driver of rural growth and thus instrumental in improving access to food in rural areas. To meet this objective the government focuses on achieving self-sufficiency in food by 2012 through sustained development of agriculture. Measures were taken to speed up the delivery of seeds, fertilisers, power supply and credit to farmers. In addition, the government scaled up subsidies for seed, fertiliser and power used for irrigation, timely distribution of key inputs, higher procurement prices for output, better access to credit, building growth centers and marketing clubs to sell output at fair prices and ensure better delivery of extension services. In FY11 budget, top priority has been accorded to agriculture and rural development with a view to ensuring food security through enhanced domestic food production by enhancing crop yields and supplying high-yielding variety seeds, promoting hybrid rice cultivation, agricultural research, salinity-tolerant paddies in coastal areas and high water-tolerant paddies in low lying wetlands. Subsidies to the farmers have been provided to offset higher diesel, fertiliser and other input costs to enable the agriculture sector to maintain a high growth performance for the second successive year. Sustaining this high growth in agriculture will require continued government support to expand necessary facilities to bring new areas under cultivation, raise cropping intensity through the spread of hybrid crop cultivation and create an incentive regime to enhance the commercial viability of agriculture which will lead to increased agricultural production to ensure food security for all.

In line with the government, Bangladesh Bank maintained its prudent monetary policy stance without accelerating inflationary pressures to commensurate with public food security measures. As a part of its proactive policy to boost agricultural production Bangladesh Bank issued directives to commercial banks to increase disbursement of agricultural credit to meet the working capital needs of small and marginal farmers. In BB's policy directive, it has been made mandatory for every bank to deliver agricultural loans which will enhance the agricultural production base and promote product diversification. Many private sector commercial banks (which did not have branches in rural areas) channelled agricultural credit through NGOs engaged in microcredit operations. The disbursement of agricultural credit increased by 9.60 percent in FY11. BB also provides credit under its refinance scheme at only 2.0-7.0 percent interest rates for different purposes and sub-sectors of agriculture which will contribute to higher agricultural production and productivity.

Further, BB has been urging banks and financial institutions to engage in financial inclusion initiatives as part of their Corporate Social Responsibility (CSR) programmes. These CSR activities can give special emphasis to higher rural and agricultural credit disbursement to increase productivity and diversification as well as enhance the credit line to expand private stock infrastructures and the development of agricultural trade and marketing channels. This will result in a positive impact on agricultural production and hence to help the economy to meet the challenges of food security.

Table 8.3 Bangladesh Bank's refinance against agricultural loans (billion Taka)

Lender	FY09			FY10			FY11		
	Refinance	Repayment	Outstanding	Refinance	Repayment	Outstanding	Refinance	Repayment	Outstanding
BKB	1.00	2.27	41.96	-	2.40	39.91	-	2.40	37.80
RAKUB	1.94	1.42	17.42	1.58	1.84	17.16	1.86	1.20	17.90
BSBL	-	0.04	0.30	-	0.04	0.26	-	0.04	0.21
BRDB	-	-	0.12	-	-	0.12	-	-	0.12
Total	2.94	3.73	59.80	1.58	4.28	57.45	1.86	3.64	56.03

Source : Agricultural Credit Department, Bangladesh Bank.

As such specialised banks viz. BKB and RAKUB, state-owned commercial banks and BRDB are dominant sources in the area of agricultural credit. BKB had the largest share like previous years in annual disbursement of agricultural loan. In FY11, BKB alone disbursed 42.96 percent of the total disbursement followed by PCBs 19.93 percent and SCBs 18.17 percent. The SCBs overdue loan as percentage of their outstanding loan stood at 40.13 percent at the end of FY11, while overdue of RAKUB, BRDB and BKB recorded 39.06, 36.71 and 14.17 percent respectively of their outstanding during the year.

On the other hand, the role of private sector domestic and foreign banks in agricultural lending is increasing remarkably, as they contributed Taka 29.74 billion which is around 24.41 percent of the total agricultural loan disbursed in FY11.

The burden of unrealised large amount of agricultural loan is responsible for acute shortage of resource base of the SCBs and specialised banks which construed obstacles in their policies of recycling of resources for this sector. These banks should therefore, gear-up recovery drive to minimise their resource gap not only for extending more support to agricultural sector, but also to do

away with the policies of resorting to refinance from the central bank in this regard.

Bangladesh Bank's Refinance against Agricultural Loans

8.5 During FY11, only RAKUB has enjoyed refinance facilities to the tune of Taka 1.86 billion from Bangladesh Bank. No other institutions availed refinance facilities from Bangladesh Bank in FY11. An amount of Taka 3.64 billion (including interests) was recovered from different banks and institutions leaving an outstanding balance of Taka 56.03 billion (including interests) as on end June 2011. Details of Bangladesh Bank's refinance to different institutions are shown in Table 8.3.

Agricultural Credit Projects/Programme under Bangladesh Bank supervision

8.6 Some own as well as donor financed agricultural projects/programmes of national interest were under active supervision of Bangladesh Bank during FY11. A total of Taka 5.75 billion was disbursed and Taka 2.37 billion recovered during FY11 under a few such ongoing projects/programmes viz, the Agro-based Industries and Technology Development Project (ATDP), Marginal and Small Farm System Crop Intensification Project (MSFSCIP), Crop Storage Godown

Project. Apart from these, credit disbursement under Northwest Crop Diversification Project started in FY04. The Project launched in December 2001 and completed by June 2009 was funded by ADB having a credit component of Taka 1.74 billion for financing production and marketing of high value crops in sixteen north-western districts. After completion of the project credit fund is converted into a revolving fund which will continue up to June 2019. The revolving fund will be provided to RAKUB for distribution among the farmers and agro based enterprises through four NGOs/MFIs on reimbursement basis. An amount of Taka 3.75 billion was disbursed to RAKUB in FY11 under the project.

Financing of Small & Medium Scale Enterprises

8.7 The Small and Medium Enterprises (SMEs) have a significant role in employment generation, poverty reduction and overall economic growth of a developing country like Bangladesh. Bangladesh Bank has undertaken some programmes to provide relatively cheaper funds to the banks and financial institutions with a view to encouraging SME financing. SME and Special Programmes Department (SMESPD) of BB is working as a core facilitator in the SME development of the country apart from providing refinance facilities. The Monitoring Division of SMESPD has been set up to ensure monitoring of SME financing activities and figure out the fact and figures of SME development.

An amount of Taka 20.61 billion has been provided to different banks and financial institutions under some refinance schemes up to end June 2011. Bangladesh Bank's refinance facilities to banks during FY11 for promoting small and medium scale industrial

enterprises under some special schemes and programmes are shown below:

a) Refinance Scheme for Agro Product-processing Industries

For financing establishment of agro product-processing industries in the areas outside Divisional Head Quarters and Narayanganj town, Bangladesh Bank launched a scheme of Taka 1.0 billion from November 2001 out of its own fund. Refinance facilities was provided to banks and financial institutions at the bank rate under the scheme. An amount of Taka 1.3 billion has been disbursed under this scheme till end June 2011.

b) Refinance for Small Enterprises

46 banks and non-bank financial Institutions have signed participation agreement with Bangladesh Bank for financing SME sector under following schemes:

i) Bangladesh Bank Fund: Bangladesh Bank introduced a refinance scheme named Small Enterprise Fund (SEF) of Taka 6.0 billion out of its own fund for supporting the development of small enterprises in the country. Refinance facilities under the scheme were extended for the banks and financial institutions at bank rate against their financing to the small entrepreneurs, usually left out by the formal sector financing. The scheme demonstrated a high market demand. Recovery against refinanced loan will be used as a revolving fund for financing SME sector. An amount of Taka 12.36 billion has been refinanced to 43 banks and non-bank financial institutions under this fund up to end June 2011 against 13869 enterprises.

ii) Enterprise Growth and Bank Modernisation Programme (EGBMP) Fund:

The IDA Wing of the World Bank has provided an additional amount of USD 0.01 billion named

EGBMP fund to reinforce this scheme under a Development Credit Agreement signed with the Government of Bangladesh for financing the development of small enterprise sector of the country. In addition, Government of Bangladesh allocated an amount of Taka 0.58 billion under the said agreement. An amount of Taka 1.18 billion has been received combining the IDA credit fund and Government of Bangladesh fund for refinancing. Out of this fund, an amount of Taka 3.13 billion has been provided to 32 banks and non-bank financial institutions up to end June 2011 against 3160 enterprises.

iii) ADB Fund: Asian Development Bank initially provided an amount of USD 0.03 billion for financing the scheme under a loan agreement with the Government of Bangladesh to strengthen the SME sector in Bangladesh. An amount of Taka 3.35 billion has been provided to 16 banks and financial institutions under the first ADB fund up to end June 2011 against 3264 enterprises. In FY10, ADB and GoB jointly provided an additional amount of USD 0.95 billion to further broadening the refinance facility. An amount of Taka 0.47 billion has been provided to 16 banks and financial institutions from this additional fund up to end June 2011 against 898 enterprises.

SME and Special Programmes Department (SMESPD) of BB has formed help desk from which SME clients can get advices and guidelines about getting SME loans, submit their complaint against any obstacle faced by them while approaching for SME loans and suggest ideas regarding identifying and developing clusters. Help desk will also provide exclusive care and help for women entrepreneurs and encourage innovative business ideas as well. BB's recent policy support towards SME development includes lowering the limit of loans for small

enterprises to Taka 0.05 million, provision of group lending of minimum amount of Taka 0.05 million for women entrepreneurs and most recently redefining micro, cottage, small and medium enterprises as an immediate response to the publication of Industrial Policy-2010. For the very first time business entities like micro and cottage enterprises are included in the most direct policy concern of BB which facilitated the scope of BB in enhancing financial inclusion for SME development.

Microcredit Operations of the Grameen Bank and large NGOs

8.8 Since its emergence microcredit has become popular by providing small amount of collateral-free loan to the poor people for self-employment projects which may generate income and alleviate poverty. Microcredit operators have been providing various social and financial services to the poor for more than 3 decades. It brings banking to the poor villagers with a focus primarily on women in order to establish a sustainable means of income. Despite its success some argues that people can easily get burdened with cycle of debt by microcredit financing.

Microcredit programme in Bangladesh is implemented by NGO-MFIs, Grameen Bank, different type of state owned commercial banks, private commercial banks and through specialised programmes of some ministries of Bangladesh Government etc. Although more than a thousand of institutions are operating microcredit programme, only 10 large Micro Finance Institutions (MFIs) like (BRAC, ASA, TMSS, BURO TANGAIL, Proshika, Jagarani Chakra Foundation, Shakti Foundation, Padakkhep Manabik Unnayan Kendra, Caritas Bangladesh and RDRS) and Grameen Bank represent lion's share of total savings of the sector.

Unlike earlier years microcredit operation decreased significantly in FY11. It appears from Table 8.4 that microcredit operation decreased in the country with 5.82 percent decrease in disbursement. Recovery, however, decreased by 7.45 percent in FY11 compared to 3.74 percent increase in FY10. Their overdue as percentage of outstanding loan increased from 3.73 percent in FY10 to 4.28 percent in FY11.

Recycling of lending resources of the microcredit providers in FY11 like previous years was more than 1.42 times of their outstanding loans. The microcredit providers own resources and PKSF (Palli Karma Shahayak Foundation) respectively account for nearly half and about one quarter of their resources; rest of their funds come from loan from banks, large NGOs and external donors. The loans given by PKSF to 268 POs (Partner Organisations or NGOs) stood at Taka 113.57 billion in FY11 against Taka 94.26 billion in FY10.

Table 8.4 Microcredit operations of the Grameen Bank and large NGOs

	(billion Taka)		
	FY09	FY10	FY11
1. Disbursement	219.54	252.94	238.23
i) Grameen Bank	71.85	87.54	102.96
ii) BRAC	80.93	75.10	74.94
iii) ASA	54.61	72.92	44.83
iv) TMSS	6.55	7.60	9.74
v) BURO TANGAIL	5.60	9.78	5.76
2. Recovery	221.41	229.68	212.58
i) Grameen Bank	61.05	76.75	92.76
ii) BRAC	78.77	75.91	72.13
iii) ASA	68.83	61.39	40.36
iv) TMSS	6.80	6.79	1.61
v) BURO TANGAIL	5.96	8.84	5.72
3. Outstanding Loans	129.46	150.05	167.95
i) Grameen Bank	50.71	61.50	71.69
ii) BRAC	45.40	44.59	40.59
iii) ASA	26.67	35.12	44.70
iv) TMSS	3.43	4.25	5.37
v) BURO TANGAIL	3.25	4.59	5.60
4. Loans Overdue	4.91	5.59	7.18
i) Grameen Bank	1.37	1.10	0.75
ii) BRAC	2.40	3.24	5.00
iii) ASA	0.97	0.95	0.96
iv) TMSS	0.09	0.14	0.18
v) BURO TANGAIL	0.08	0.16	0.29
5. Overdue as percentage of outstanding	3.79	3.73	4.28
i) Grameen Bank	2.70	1.79	1.05
ii) BRAC	5.29	7.27	12.32
iii) ASA	3.64	2.71	2.15
iv) TMSS	2.62	3.29	3.35
v) BURO TANGAIL	2.46	3.49	5.18

Source: Grameen Bank and Microcredit Regulatory Authority.