

## **Fortnightly Trends of Major Economic Indicators: Updates on 30 September 2018**

As per the latest available information, **broad money** increased by Tk. 13973.30 crore or 1.26 percent and stood at Tk.1123954.30 crore in August 2018 over end June 2018 against the increase of Tk.15075.50 crore or 1.48 percent during the same period of the previous fiscal year.

**Reserve money** stood at Tk. 227726.90 crore as on 30 September 2018 which was Tk. 230662.10 crore as on 15 August 2018. Reserve money decreased by 2.26 percent as on 30 August 2018 over end June 2018 as compared to the decrease of 4.21 percent during the same period of the previous fiscal year.

**Domestic credit** increased by 0.95 percent and stood at TK. 1031284.70 crore in August 2018 over end June 2018 as compared to the increase of 2.26 percent to Tk. 910786.10 crore during the same period of the previous fiscal year. Slow growth in domestic credit can be attributed to the subdued growth in credit to private sector. Private sector credit growth recorded as 0.29 percent in August 2018 over the end June 2018 in comparison with the growth of 2.03 percent during the same period of the previous fiscal year. Credit to public sector increased by 6.16 percent in August 2018 over the end June 2018 which also increased by 3.81 percent during the same period of the previous fiscal year.

**Government borrowing from the banking system** including BB decreased by Tk. 5515.43 crore during the period of 16-30 September 2018-19 as compared to the decrease of Tk. 5941.08 crore in the same period of the previous year. However, as per the latest data, government overall borrowing from the banking system increased by Tk. 667.79 crore during the period of 01 July-30 September 2018, while it was decreased by Tk. 3660.22 crore during the same period of the previous fiscal year.

**NBR tax revenue** collection increased by 2.57 percent (y-o-y) and stood at Tk. 13565.33 crore in July 2018 as compared to the increase of 34.23 percent during the same month of the previous year.

**Inward Remittances** increased by 13.73 percent and stood at US\$ 3856.59 million during July-September 2018-19 against the increase of 4.48 percent during the same period of the previous fiscal year.

**Exports** increased by 14.75 percent and stood at US\$ 9940.60 million during July-September 2018-19 against the increase of 7.61 percent during the same period of the previous fiscal year.

**Current account balance** recorded a deficit of US\$ 278 million in July 2018 as compared to the deficit of US\$ 478 million during the same month of the previous year. Larger deficit in current account balance emerged from increase in deficit both in trade and service account.

**Foreign exchange reserves** of BB increased by US\$ 0.21 billion and stood at US\$ 31.96 billion as on 30 September 2018 from US\$ 31.75 billion as on 15 September 2018 supported by surplus in financial account balance as well as significant amount of inflows from remittances.

**Inflation** on twelve-month average basis (Base: FY2005-06=100) marginally decreased to 5.68 percent in September 2018 from 5.74 percent in August 2018. Similarly, point to point general inflation decreased marginally to 5.43 percent in September 2018 from 5.48 percent in August 2018.

Both twelve-month average and point to point general inflation decreased in September 2018 as compared to the previous month due to decrease in food inflation.

Detailed fortnightly information upto 30 September 2018 are given at annex-1.

## Detailed Information on Trends of Major Economic Indicators upto 30 September 2018

### I. Money and Credit

(Taka in crore)

Particulars	August 2017	July 2018 <sup>R</sup>	August 2018 <sup>P</sup>
<b>1. Broad money (M2)</b>	<b>1031151.60</b>	<b>1106160.70</b>	<b>1123954.30</b>
	(+1.48)	(-0.34)	(+1.26)
<b>2. Reserve money @</b>	<b>214572.80 ***</b>	<b>230662.10 **</b>	<b>227726.90 *</b>
	(-4.21)	(-1.00)	(-2.26)
<b>3. Bank credit<sup>#</sup></b>	<b>781926.20</b>	<b>893967.30</b>	<b>902186.20</b>
	(+1.24)	(-0.61)	(+0.30)
<b>4. Bank deposits<sup>##</sup></b>	<b>883328.10</b>	<b>968458.40</b>	<b>970559.60</b>
	(+0.54)	(-0.06)	(+0.15)
<b>5. Domestic credit (A+B)</b>	<b>910786.10</b>	<b>1018132.30</b>	<b>1031284.70</b>
	(+2.26)	(-0.34)	(+0.95)
<b>A. Public sector (including govt.) (a+b)</b>	<b>118978.90</b>	<b>116666.70</b>	<b>121118.70</b>
	(+3.81)	(+2.25)	(+6.16)
<b>i. Net credit to govt. sector</b>	<b>101287.40</b>	<b>97182.50</b>	<b>101691.90</b>
	(+4.06)	(+2.41)	(+7.16)
<b>ii. Credit to other public sector</b>	<b>17691.60</b>	<b>19484.20</b>	<b>19426.80</b>
	(+2.38)	(+1.48)	(+1.18)
<b>B. Credit to private sector</b>	<b>791807.10</b>	<b>901465.60</b>	<b>910166.00</b>
	(+2.03)	(-0.67)	(+0.29)

Source: SBS from Statistics Department, BB.

Note: Figures in the parenthesis indicate percentage changes over corresponding end June.

P= Provisional, @=excluding F.C. clearing account

\*Figure is as of 30th September 2018, \*\*Figure is as of 15th September 2018, \*\*\*Figure is as of 30th September 2017.

# Advances, import and inland bills. ## Demand and time deposits (excluding inter-bank)

**II. Government Financing**

Particulars	As on		Flow for the period of			
	30 September 2017	30 September 2018	16-30 September 2017-18	16-30 September 2018-19	01 July -30 September 2017-18	01 July -30 September 2018-19
<b>1. A. Net outstanding position of govt. borrowing from Bangladesh Bank</b>	10412.76	13325.34	-4430.40	-3857.73	-5316.05	-10320.30
<b>B. Net outstanding position of govt. borrowing from banking sector(including BB)</b>	86056.28	88925.46	-5941.08	-5515.43	-3660.22	667.79
<b>2. Net outstanding position of non-bank borrowing of the govt.*</b>	As of end		Flow for the month of		Flow for the period of	
	July 2017	July 2018 <sup>P</sup>	July 2017	July 2018	July-June 2016-17	July-June 2017-18p
	221892.87	269259.35	(+)5311.08	(+)5184.96	(+)53685.30	(+)47492.60
<b>3. Govt.revenue collection (NBR portion)</b>	July 2017	July 2018 <sup>P</sup>	July-June 2016-17		July-June 2017-18 <sup>P</sup>	
	13225.65 (+34.23)	13565.33 (+2.57)	171679.14 (+10.39)		206407.25 (+20.23)	

Source: Research Department &amp; Statistics Department, BB and National Board of Revenue.

Note: Figures in the parenthesis indicate percentage changes over the same period of the previous year

P= Provisional

\* Excludes saving certificates held by the banks and includes T.bills &amp; T.bonds held by non-bank financial institutions.

(In million US\$)

**III. External Sector**

Particulars	July 2017-18 <sup>P</sup>	July 2018-19 <sup>P</sup>	July-June 2016- 17	July-June 2017-18 <sup>P</sup>
1. Custom based import (c&f)	4325.60 (+47.05)	5079.10 (+17.42)	47005.20 (+9.00)	58865.30 (+25.23)
Particulars	August, 2017- 18	August, 2018-19 <sup>P</sup>	July-August 2017-18	July-August 2018-19
2. Opening of Import L/C	5422.31 (+29.01)	4952.94 (-8.66)	10131.99 (+38.78)	10018.03 (-1.12)
3. Settlement of Import L/C	3994.94 (-8.25)	3837.80 (-3.93)	8041.00 (+12.33)	8524.26 (+6.01)
	September 2017-18	September 2018-19 <sup>P</sup>	July-September 2017- 18	July-September 2018-19 <sup>P</sup>
4. Inward Remittances	856.87 (-18.91)	1127.36 (+31.57)	3391.02 (+4.48)	3856.59 (+13.73)
5. Exports	2034.13 (-8.67)	3145.58 (+54.64)	8662.73 (+7.61)	9940.60 (+14.75)
	July 2017 <sup>P</sup>		July 2018 <sup>P</sup>	
6. Current Account Balance	-478.00		-278.00	
	30 September 2017	15 September 2018	30 September 2018	
7. Foreign Exchange Reserve <sup>#</sup>	32816.59 (-2.02)	31746.49 (-3.63)	31956.39 (-3.00)	

**IV. Price Index**

1. CPI inflation at national level (Base : FY 2005-06=100)	September 2017	August 2018	September 2018 <sup>P</sup>
a. Twelve month average basis	5.55	5.74	5.68
b. Twelve month point to point basis	6.12	5.48	5.43

Source: Statistics Department and Accounts &amp; Budgeting Department, BB and Bangladesh Bureau of Statistics.

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

P=Provisional, # Figures in the parenthesis indicate percentage changes over corresponding end June.