

Fortnightly Trends of Major Economic Indicators: Updates on 30 November 2018

As per the latest available information, **broad money** increased by Tk. 15844.00 crore or 1.43 percent in October 2018 over end June 2018 against the increase of Tk.17145.70 crore or 1.69 percent during the same period of the previous fiscal year. Broad money slightly slowed down due to subdued growth in net domestic assets during the period under review.

Reserve money stood at Tk. 224656.00 crore as on 30 November 2018 which was Tk. 226417.50 crore as on 15 November 2018. Reserve money decreased by 3.57 percent as on 30 November 2018 over end June 2018 as compared to the decrease of 6.99 percent during the same period of the previous fiscal year.

Domestic credit increased by 2.61 percent and stood at TK. 1048242.30 crore in October 2018 over end June 2018 as compared to the increase of 3.62 percent to Tk. 922894.40 crore during the same period of the previous fiscal year. Domestic credit growth slowed down during the reported period due to decrease in credit to private sector. Credit to Private sector increased by only 2.73 percent in October 2018 over the end June 2018 as compared to the increase of 4.72 percent during the same period of the previous fiscal year. However, Public sector credit growth increased by 1.58 percent in October 2018 over the end June 2018 which decreased by 3.84 percent during the same period of the previous fiscal year.

Government borrowing from the banking system including BB decreased by Tk. 1885.06 crore during the period of 16-30 November 2018 as compared to the decrease of Tk. 1109.62 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. 3587.55 crore during the period of 01 July-30 November 2018 while it was decreased by Tk. 5386.87 crore during the same period of the previous fiscal year.

NBR tax revenue collection increased by 6.07 percent (y-o-y) and stood at Tk. 62129.29 crore during July-October 2018 as compared to the increase of 22.43 percent during the same period of the previous fiscal year.

Inward Remittances increased by 8.98 percent and stood at US\$ 6286.28 million during July-November 2018 against the increase of 10.76 percent during the same period of the previous fiscal year.

Exports increased by 17.24 percent and stood at US\$ 17073.76 million during July- November 2018 against the increase of 6.86 percent during the same period of the previous fiscal year.

Current account balance recorded a deficit of US\$ 1992 million in July-October 2018 as compared to the deficit of US\$ 3369 million during the same period of the previous year. Current account deficit decreased in the reported period mainly due to decrease in deficit both in trade balance and service accounts.

Foreign exchange reserves of BB increased by US\$ 0.05 billion and stood at US\$ 31.06 billion as on 30 November 2018 from US\$ 31.01 billion as on 15 November 2018.

Inflation on twelve-month average basis (Base: FY2005-06=100) decreased to 5.58 percent in November 2018 from 5.63 percent in October 2018 mainly due to decrease in food inflation. However, point to point general inflation decreased marginally to 5.37 percent in November 2018 from 5.40 percent in October 2018 due to decrease in non-food inflation.

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

Detailed Information on Trends of Major Economic Indicators upto 30 November 2018

I. Money and Credit

(Taka in crore)

Particulars	October 2017	September 2018 ^R	October 2018 ^P
1. Broad money (M2)	1033221.80	1118894.60	1125825.00
	(+1.69)	(+0.80)	(+1.43)
2. Reserve money @	208337.20 ***	226417.50 **	224656.00 *
	(-6.99)	(-2.82)	(-3.57)
3. Bank credit[#]	803277.60	910713.70	924557.00
	(+4.01)	(+1.25)	(+2.79)
3. Bank deposits^{##}	906457.10	977875.70	986746.90
	(+3.18)	(+0.91)	(+1.82)
4. Domestic credit (A+B)	922894.40	1034072.80	1048242.30
	(+3.62)	(+1.22)	(+2.61)
A. Public sector (including govt.) (a+b)	110214.70	115327.20	115897.30
	(-3.84)	(+1.08)	(+1.58)
 i. Net credit to govt. sector	92183.30	95695.10	95669.00
	(-5.29)	(+0.84)	(+0.82)
 ii. Credit to other public sector	18031.40	19632.10	20228.30
	(+4.35)	(+2.25)	(+5.36)
B. Credit to private sector	812679.80	918745.60	932345.00
	(+4.72)	(+1.24)	(+2.73)

Source: 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 November 2018, **Figure is as of 15th November 2018, ***Figure is as of 30th November 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 November 2017	30 November 2018	16-30 November 2017	16-30 November 2018	01 July -30 November 2017	01 July -30 November 2018
1. A. Net outstanding position of govt. borrowing from Bangladesh Bank	13353.53	19672.85	-894.30	236.85	-2375.28	-3972.79
B. Net outstanding position of govt. borrowing from banking sector(including BB)	84329.63	91845.22	-1109.62	-1885.06	-5386.87	3587.55
2. Net outstanding position of non-bank borrowing of the govt.*	As of end		Flow for the month of		Flow for the period of	
	October 2017	October 2018 ^P	October 2017	October 2018 ^P	July-October 2017	July-October 2018 ^P
	234792.78	282028.42	(+)4707.58	(+)4300.19	(+)18210.99	(+)17954.03
3. Govt.revenue collection (NBR portion)	October 2017	October 2018 ^P	July-October 2017		July-October 2018 ^P	
	14946.59 (+20.86)	16268.79 (+8.85)	58574.87 (+22.43)		62129.29 (+6.07)	

Source: Research Department & 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 & T.bonds held by non-bank financial institutions.

(In million US\$)

III. External Sector

Particulars	October 2017	October 2018 ^P	July-October 2017	July-October 2018 ^P
1. Custom based import (c&f)	5342.10 (+29.51)	5546.70 (+3.83)	18526.60 (+28.71)	20244.90 (+9.27)
2. Opening of Import L/C	4681.95 (+13.66)	4755.92 (+1.58)	19385.11 (+30.17)	19510.54 (+0.65)
3. Settlement of Import L/C	4368.49 (+23.73)	4811.94 (+10.15)	16195.10 (+6.97)	17643.53 (+8.94)
	November 2017	November 2018 ^P	July-November 2017	July-November 2018 ^P
4. Inward Remittances	1214.75 (+27.68)	1178.28 (-3.00)	5768.54 (+10.76)	6286.28 (+8.98)
5. Exports	3057.11 (+6.22)	3421.98 (+11.94)	14562.91 (+6.86)	17073.76 (+17.24)
	July-October 2017 ^P		July-October 2018 ^P	
6. Current Account Balance	-3369.00		-1992.00	
	30 November 2017	15 November 2018	30 November 2018	
7. Foreign Exchange Reserve [#]	32623.86 (-2.59)	31013.43 (-5.86)	31056.04 (-5.73)	

IV. Price Index

1. CPI inflation at national level (Base : FY 2005-06=100)	November 2017	October 2018 ^P	November 2018
a. Twelve month average basis	5.64	5.63	5.58
b. Twelve month point to point basis	5.91	5.40	5.37

Source: Statistics Department and Accounts & 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.