

# MAJOR ECONOMIC INDICATORS

Monthly Update:  
April 2016



Monetary Policy  
Department



Bangladesh Bank

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# Executive Summary

## 1. Movement of monetary indicators

*Both Broad money(M2)growth and private sector credit growth picked up in February 2016*

**Broad money (M2)** grew by 13.11 percent (y-o-y) in February 2016 which was higher than the 13.00 percent growth in the preceding month and 12.80 percent growth during the same period of the preceding year. Net foreign assets and net domestic assets registered 25.10 percent and 9.53 percent growth respectively in February 2016. In February 2016, private sector credit growth recorded a 15.11 percent growth, which was higher than the 14.82 percent growth in January 2016 and also 13.61 percent growth during the same period of the preceding year.

## 2. Inflation scenario

*12-month average inflation decreased while point to point Inflation increased in March 2016*

**The twelve-month average inflation** decreased to 6.10 percent in March 2016 from 6.15 percent in February 2016 due to decrease in food inflation from 5.70 percent to 5.49 percent in March 2016 **while the point-to-point general inflation** increased to 5.65 percent in March 2016 from 5.62 percent in February 2016 mainly due to increase in point to point food inflation to 3.89 percent from 3.77 percent.

## 3. State of the financial sector

*Interest rate spread narrowed slightly in February 2016.*

**The spread** between the weighted average rates of advances and weighted average rates of deposits stood at 4.81 percent in February 2016. The weighted average call money rate (m-o-m) remained the same at 3.68 percent in April (up to 20), 2016 as that of March 2016 due to adequate liquidity in the money market.

## 4. Setting of the external sector

*Export growth increased during the first nine months of FY16.*

**Export** earnings recorded a growth of 8.95 percent (y-o-y) in July-March 2015-16 from its level of July-March 2014-15. The export items that registered a positive growth during July-March 2015-16 include woven garments, knitwear, engine & electric goods, raw jute and chemical products. On the other hand, leather, agricultural products, frozen food, jute goods (excl.carpet), and tea experienced a negative growth during July-March, 2015-16 compared to the same period of the previous year.

*Import payments increased in the first eight months of FY16.*

**Import payments (c&f)** in July-February, 2015-16 increased by 6.44 percent and stood at USD27.70 billion compared to USD26.03 billion in July-February, 2014-15. **Fresh opening of import LCs** in July-February 2015-16 fell by 1.67 percent and stood at USD27.58 billion compared to that of July-February, 2014-15. From the sectoral distribution of L/C opening during the period under review, it is revealed that L/C opening for the industrial raw materials is the highest which is 39.30 percent of total L/C opening followed by the L/C opening of consumer goods of 11.12 percent.

*Remittance receipts decreased in March 2016*

**Remittance receipts** decreased by 1.76 percent during July-March 2015-16 and stood at USD11.06 billion compared to that of the same period of previous year. Remittance receipts also decreased by 3.94 percent (y-o-y) and stood at USD1.29 billion in March 2016 compared with the same month of the previous year. On the other hand, remittance receipts increased by 13.14 percent (m-o-m) in March 2016 over February 2016.

*Current account Balance recorded a surplus during the first eight months of FY16*

**Current account balance** recorded a surplus of USD2.71 billion due to higher export earnings and an improvement in the income from the services and also in the primary income.

*Total foreign aid disbursement increased along with net receipts of foreign aid in the first eight months of FY16.*

**The total foreign aid disbursements** in July-February, 2015-16 increased by USD0.10 billion or 5.18 percent and stood at USD2.09 billion compared to USD1.99 billion in July-February, 2014-15. Net receipts of foreign aid also increased and stood at USD1.52 billion in July-February, 2015-16 compared to that of July-February, 2014-15.

*Forex reserves crossed the benchmark of US\$29 billion.*

**The gross foreign exchange reserves of BB** stood at USD28.27 billion (with ACU liability of USD0.47 billion) as of end March 2016, compared with USD28.06 billion (with ACU liability of USD0.86 billion) as of end February 2016. The gross foreign exchange reserves of BB stood at USD29.11 billion (with ACU liability of USD0.82 billion) as of 26 April 2016.

*Government revenue collection holds a steady growth rate*

### 5. Developments in the fiscal sector

**NBR Tax Revenue** collection stood at Tk.91359.36 crore during July-February, 2015-16 which was 14.43 percent higher than the collection of Tk.79839.70 crore during the same period of the preceding year.

*Agricultural credit, the General index of Industrial Production and SME loans increased while Industrial Term Loan decreased during the period under review.*

### 6. Status of the production sector

**The disbursement of agricultural credit** and non-farm rural credit increased by 14.34 percent and 18.76 percent respectively during July-March, 2015-16 compared with that of July-March, 2014-15.

**The disbursement of SME loans** by banks and non-bank financial institutions in December 2015 increased by 9.29 percent compared with that of last year. Specialized banks experienced the largest growth of 28.22 percent at the end of December 2015 from its level of corresponding period of previous year.

**Disbursement of industrial term loans** during the second quarter of FY16 decreased by 4.43 percent and stood at Tk.17818.78 crore, while recovery of industrial term loans increased by 0.18 percent compared with the corresponding period of the last year.

**The general index of industrial production** (medium & large scale manufacturing) stood at 254.18 in July-December, 2015 recording an increase of 9.53 percent from the index of 232.06 in July-December, 2014.

# 1. Monetary and credit developments

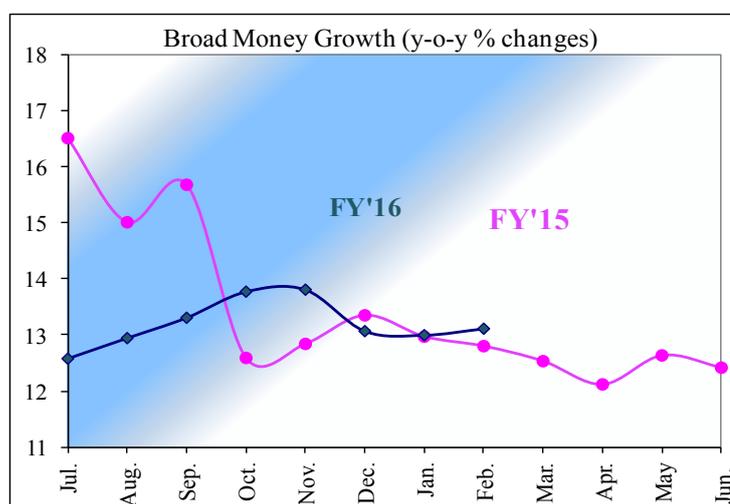
(Crore taka)

Particulars	Outstanding stock			Changes in outstanding stock				
	June 2014	June 2015	February 2016	FY15	July-February 2015-16	February 2016 over February 2015	July-February 2014-15	February 2015 over February 2014
1	2	3	4	5	6	7	8	9
<b>A. Net Foreign Assets of banking system</b>	<b>160056.60</b>	<b>189228.80</b>	<b>214670.60</b>	<b>29172.20</b> (+18.23)	<b>25441.80</b> (+13.44)	<b>43077.00</b> (+25.10)	<b>11537.00</b> (+7.21)	<b>28422.30</b> (+19.85)
<b>B. Net Domestic Assets of banking system</b>	<b>540566.90</b>	<b>598385.30</b>	<b>630365.40</b>	<b>57818.40</b> (+10.70)	<b>31980.10</b> (+5.34)	<b>54872.40</b> (+9.53)	<b>34926.10</b> (+6.46)	<b>56352.90</b> (+10.86)
a) Domestic credit	637906.20	701526.50	747672.60	63620.30 (+9.97)	46146.10 (+6.58)	74096.30 (+11.00)	35670.10 (+5.59)	64767.00 (+10.64)
Public sector	130266.30	126927.10	119712.10	-3339.20 (-2.56)	-7215.00 (-5.68)	-8329.70 (-6.51)	-2224.50 (-1.71)	-591.10 (-0.46)
Govt.(net)	117529.40	110257.30	102692.20	-7272.10 (-6.19)	-7565.10 (-6.86)	-8009.30 (-7.24)	-6827.90 (-5.81)	-5319.10 (-4.58)
Other Public	12736.90	16669.80	17019.90	3932.90 (+30.88)	350.10 (+2.10)	-320.40 (-1.85)	4603.40 (+36.14)	4728.00 (+37.49)
Private sector	507639.90	574599.40	627960.50	66959.50 (+13.19)	53361.10 (+9.29)	82426.00 (+15.11)	37894.60 (+7.46)	65358.10 (+13.61)
b) Other items (net)	-97339.30	-103141.20	-117307.20	-5801.90 (+5.96)	-14166.00 (+13.73)	-19223.90 (+19.60)	-744.00 (+0.76)	-8414.10 (+9.38)
<b>C. Broad money (A+B)</b>	<b>700623.50</b>	<b>787614.10</b>	<b>845036.00</b>	<b>86990.60</b> (+12.42)	<b>57421.90</b> (+7.29)	<b>97949.40</b> (+13.11)	<b>46463.10</b> (+6.63)	<b>84775.20</b> (+12.80)
i) Currency outside banks	76908.40	87940.80	94137.40	11032.40 (+14.34)	6196.60 (+7.05)	11069.70 (+13.33)	6159.30 (+8.01)	9689.50 (+13.20)
ii) Deposits	623715.10	699673.30	750898.60	75958.20 (+12.18)	51225.30 (+7.32)	86879.70 (+13.08)	40303.80 (+6.46)	75085.70 (+12.75)
a) Demand deposits	64736.70	72873.40	74860.00	8136.70 (+12.57)	1986.60 (+2.73)	12417.90 (+19.89)	-2294.60 (-3.54)	3542.30 (+6.01)
b) Time deposits	558978.40	626799.90	676038.60	67821.50 (+12.13)	49238.70 (+7.86)	74461.80 (+12.38)	42598.40 (+7.62)	71543.40 (+13.50)

Source: Statistics Department. Note: Figures in brackets of column#6 and column#8 indicate percentage changes over end June of previous fiscal.

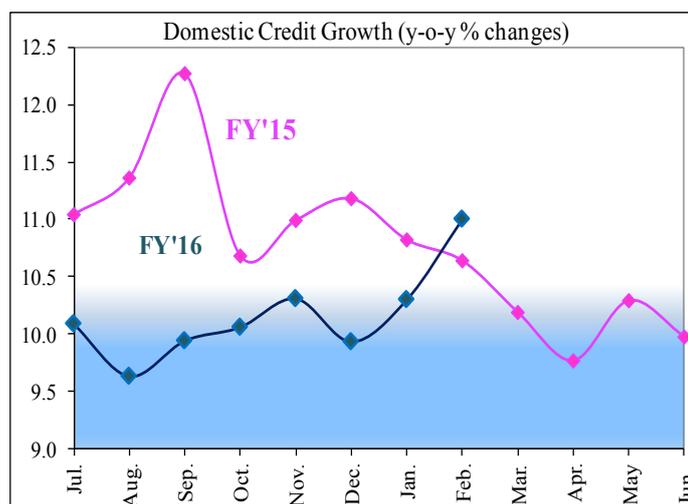
## Broad money

The broad money recorded an increase of Tk.97949.40 crore or 13.11 percent (y-o-y) at the end of February 2016 against the increase of Tk.84775.20 crore or 12.80 percent at the end of February 2015. Of the sources of broad money, net domestic assets (NDA) rose by Tk.54872.40 crore or 9.53 percent and net foreign assets (NFA) rose by Tk.43077.00 crore or 25.10 percent at the end of February 2016.



## Domestic credit

The domestic credit recorded an increase of Tk.74096.30 crore or 11.00 percent (y-o-y) at the end of February 2016 against the increase of Tk.64767.00 crore or 10.64 percent at the end of February 2015. Credit to the private sector recorded a growth of 15.11 percent while credit to the public sector decreased by 6.51 percent in February 2016 compared to the same month of the previous year.



## 2. Reserve money developments

(Crore taka)

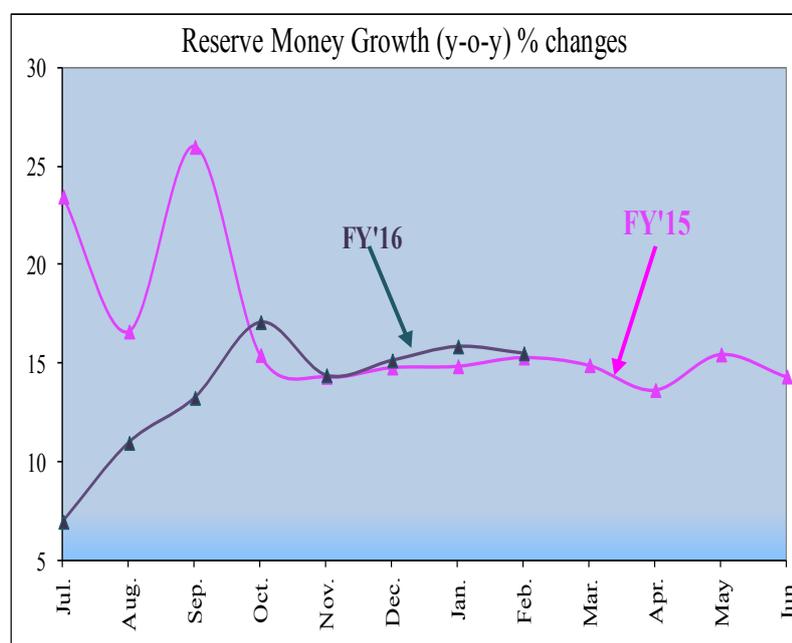
Particulars	Outstanding stock			Changes in outstanding stock				
	June 2014	June 2015	February 2016	FY15	July-February 2015-16	February 2016 over February 2015	July-February 2014-15	February 2015 over February 2014
1	2	3	4	5	6	7	8	9
<b>Net Foreign Assets of Bangladesh Bank</b>	<b>147496.60</b>	<b>177401.30</b>	<b>203032.40</b>	<b>29904.70</b>	<b>25631.10</b>	<b>42151.70</b>	<b>13384.10</b>	<b>30500.40</b>
				(+20.27)	(+14.45)	(+26.20)	(+9.07)	(+23.39)
<b>Net Domestic Assets of Bangladesh Bank</b>	<b>-17621.30</b>	<b>-28919.30</b>	<b>-41309.40</b>	<b>-11298.00</b>	<b>-12390.10</b>	<b>-20440.90</b>	<b>-3247.20</b>	<b>-11926.80</b>
Claims on Govt.(net)	3840.60	810.50	1100.90	-3030.10	290.40	7621.90	-10361.60	-19876.70
Claims on other public	1202.70	2160.80	2081.40	958.10	-79.40	10.70	868.00	774.70
				(+79.66)	(-3.67)	(+0.52)	(+72.17)	(+59.78)
Claims on DMBs	6279.20	5659.20	5956.50	-620.00	297.30	-1582.90	1260.20	1095.80
				(-9.87)	(+5.25)	(-21.00)	(+20.07)	(+17.01)
Other items (net)	-28943.80	-37549.80	-50448.20	-8606.00	-12898.40	-26490.60	4986.20	6079.40
<b>Reserve money</b>	<b>129875.30</b>	<b>148482.00</b>	<b>161723.00</b>	<b>18606.70</b>	<b>13241.00</b>	<b>21710.80</b>	<b>10136.90</b>	<b>18573.60</b>
				(+14.33)	(+8.92)	(+15.51)	(+7.81)	(+15.29)
Currency Issued	85485.20	98153.90	103764.80	12668.70	5610.90	11301.80	6977.80	11978.30
				(+14.82)	(+5.72)	(+12.22)	(+8.16)	(+14.88)
i) Currency outside banks	76908.40	87940.80	94137.40	11032.40	6196.60	11069.70	6159.30	9689.50
				(+14.34)	(+7.05)	(+13.33)	(+8.01)	(+13.20)
ii) Cash in tills	8576.80	10213.10	9627.40	1636.30	-585.70	232.10	818.50	2288.80
				(+19.08)	(-5.73)	(+2.47)	(+9.54)	(+32.21)
Deposits held with BB	44390.10	50328.60	57958.20	5938.50	7629.60	10409.00	3159.10	6595.30
				(+13.38)	(+15.16)	(+21.89)	(+7.12)	(+16.10)
Of which: Excess reserves	2044.86	2323.89	4799.42	279.03	2475.53	2960.10	-205.53	-1520.65
<b>Reserve money multiplier</b>	<b>5.39</b>	<b>5.30</b>	<b>5.23</b>	<b>-0.09</b>	<b>-0.08</b>	<b>-0.11</b>	<b>-0.06</b>	<b>-0.12</b>

Source: Statistics Department. Note: Figures in brackets of column#6 and column#8 indicate percentage changes over end June of previous fiscal.

### Reserve Money

Reserve money recorded an increase of 15.51 percent (y-o-y) in February 2016 which is slightly higher than the increase of 15.29 percent growth during the same period of the preceding year. Of the sources of reserve money, net foreign assets of Bangladesh Bank increased by Tk.42151.70 crore or 26.20 percent, while net domestic assets of Bangladesh Bank decreased by Tk.20440.90 crore in February 2016 against that of February 2015.

Reserve money multiplier decreased and stood at 5.23 in February 2016, from its level of 5.30 in June 2015.



### 3. CPI and Inflation

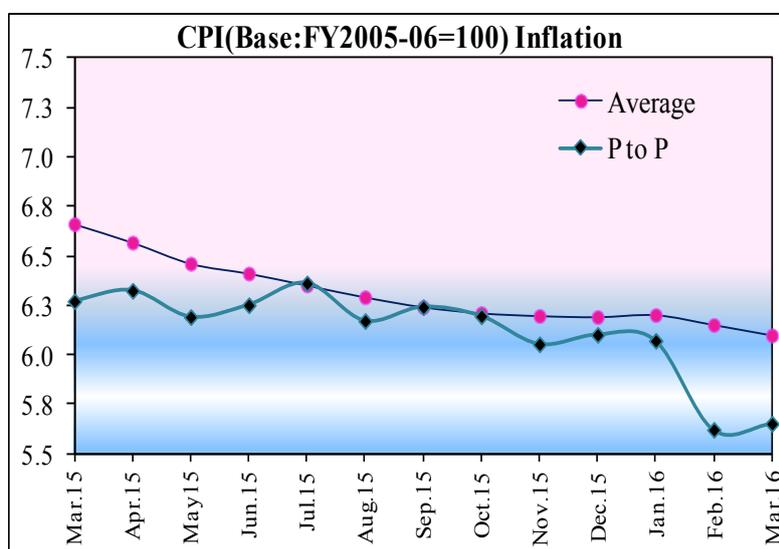
Consumer Price Index(CPI) and Rate of Inflation at National Level (Base : FY2005-06=100)

	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
<b>2013-14</b>												
July	182.86	6.99	194.49	5.71	167.95	8.96	186.79	7.85	198.95	8.14	171.18	7.40
August	183.94	7.19	195.75	6.20	168.81	8.71	189.44	7.39	203.09	8.09	171.94	6.35
September	185.01	7.37	197.02	6.73	169.62	8.35	192.24	7.13	206.88	7.93	173.48	5.94
October	186.07	7.47	198.37	7.23	170.31	7.83	194.01	7.03	209.25	8.38	174.46	5.02
November	187.16	7.51	199.75	7.62	171.02	7.36	194.76	7.15	210.27	8.55	174.92	5.08
December	188.27	7.53	201.21	7.93	171.70	6.94	195.82	7.35	211.87	9.00	175.26	4.88
January	189.42	7.60	202.65	8.25	172.47	6.64	198.15	7.50	213.65	8.81	178.26	5.53
February	190.57	7.57	204.10	8.37	173.23	6.39	198.54	7.44	214.17	8.84	178.51	5.37
March	191.72	7.55	205.57	8.49	173.98	6.16	198.84	7.48	214.45	8.96	178.82	5.26
April	192.87	7.48	207.03	8.51	174.72	5.94	198.93	7.46	214.50	8.95	178.97	5.23
May	194.01	7.44	208.49	8.59	175.45	5.73	196.60	7.48	210.27	9.09	179.07	5.16
June	195.08	7.35	209.79	8.57	176.22	5.54	196.86	6.97	210.15	8.00	179.82	5.45
<b>2014-15</b>												
July	196.18	7.28	211.11	8.55	177.04	5.41	199.94	7.04	214.75	7.94	180.95	5.71
August	197.27	7.24	212.40	8.51	177.86	5.37	202.53	6.91	218.66	7.67	181.85	5.76
September	198.36	7.22	213.72	8.48	178.68	5.34	205.39	6.84	222.66	7.63	183.25	5.63
October	199.43	7.18	214.97	8.37	179.51	5.40	206.81	6.60	224.23	7.16	184.47	5.74
November	200.44	7.10	216.10	8.18	180.36	5.47	206.86	6.21	223.81	6.44	185.14	5.84
December	201.44	6.99	217.13	7.91	181.31	5.60	207.78	6.11	224.29	5.86	186.62	6.48
January	202.43	6.87	218.21	7.68	182.20	5.64	210.12	6.04	226.61	6.07	188.98	6.01
February	203.45	6.76	219.30	7.45	183.13	5.71	210.73	6.14	227.26	6.11	189.58	6.20
March	204.49	6.66	220.44	7.24	184.04	5.78	211.31	6.27	228.12	6.37	189.77	6.12
April	205.54	6.57	221.60	7.03	184.95	5.85	211.51	6.32	228.39	6.48	189.86	6.08
May	206.55	6.46	222.69	6.81	185.86	5.93	208.77	6.19	223.37	6.23	190.06	6.14
June	207.58	6.41	223.80	6.68	186.79	5.99	209.17	6.25	223.43	6.32	190.88	6.15
<b>2015-16</b>												
July	208.64	6.35	224.88	6.53	187.81	6.08	212.65	6.36	227.80	6.07	193.26	6.80
August	209.68	6.29	225.99	6.39	188.77	6.13	215.03	6.17	231.91	6.06	193.39	6.35
September	210.75	6.24	227.09	6.25	189.80	6.22	218.21	6.24	235.85	5.92	195.59	6.73
October	211.81	6.21	228.19	6.15	190.82	6.30	219.62	6.19	237.44	5.89	196.77	6.67
November	212.86	6.20	229.25	6.09	191.84	6.36	219.38	6.05	236.61	5.72	197.29	6.56
December	213.91	6.19	230.28	6.05	192.94	6.41	220.45	6.10	236.57	5.48	199.78	7.05
January	214.98	6.20	231.09	5.90	194.31	6.65	222.87	6.07	236.42	4.33	205.50	8.74
February	215.96	6.15	231.81	5.70	195.65	6.84	222.58	5.62	235.82	3.77	205.62	8.46
March	216.96	6.10	232.55	5.49	196.97	7.03	223.25	5.65	236.99	3.89	205.64	8.36

Source: Bangladesh Bureau of Statistics, Ministry of Planning.

The twelve month average general inflation fell from 6.15 percent of February 2016 to 6.10 percent in March 2016. The average food inflation fell to 5.49 percent in March 2016 compared with 5.70 percent in February 2016, while the average non-food inflation rose to 7.03 percent in March 2016 from 6.84 percent of February 2016.

The point to point general inflation edged up slightly by 0.03 percentage points and stood at 5.65 percent in March 2016 from 5.62 percent in February 2016 mainly due to rise in the food inflation to 3.89 percent in March 2016 from 3.77 percent of February 2016. The point to point non-food inflation, on the other hand, fell to 8.36 percent in March 2016 from 8.46 percent of February, 2016.



## 4. Liquidity position of the scheduled banks

(In crore Taka)

Bank Group	As of end June, 2015	As of end February 2016 <sup>P</sup>						
	Total Liquid Assets	Cash in tills+ balances with Sonali Bank	Balances with Bangladesh Bank		Unencumbered approved securities	Total Liquid Assets	Minimum Required Liquid Assets	
			Local Currency	Foreign Currency				
1	2	3	4a		4b	5	6=(3+4a+4b+5)	7
			CRR	Excess Reserve (un-invested cash)				
State owned Banks	90499.63	1568.68	14330.35	1911.41	201.76	85144.43	103156.62	42681.35
Private Banks (Other than Islamic)	98085.95	6411.52	23759.51	513.09	3791.01	69713.78	104188.90	70765.44
Private Banks (Islamic)	28411.62	2029.63	10063.69	2372.27	1054.82	10962.04	26482.45	18579.13
Foreign Banks	21032.16	508.89	2337.92	349.19	3109.54	15168.44	21473.99	6939.99
Specialised Banks	1548.98	0.00	1455.17	236.51	14.86	0.00	1706.55	1455.17
<b>Total</b>	<b>239578.34</b>	<b>10518.72</b> (+4.09)	<b>51946.64</b> (+20.21)	<b>5382.46</b> (+2.09)	<b>8171.99</b> (+3.18)	<b>180988.69</b> (+70.42)	<b>257008.50</b>	<b>140421.08</b>

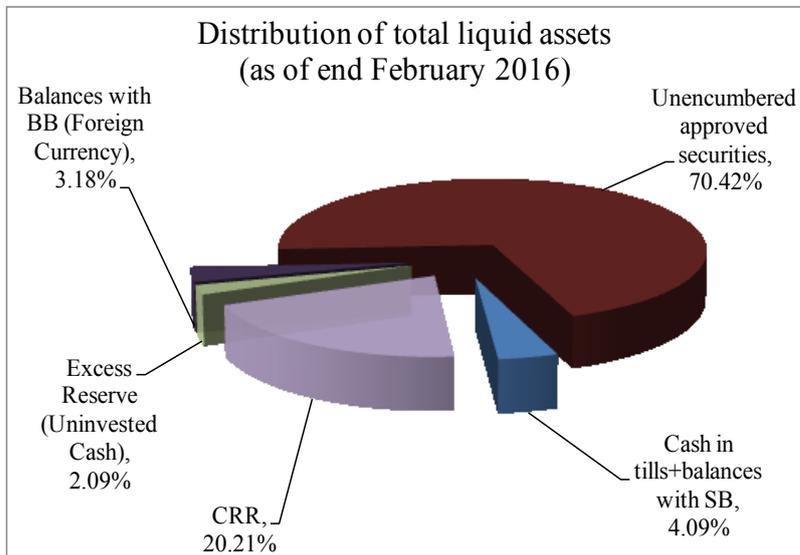
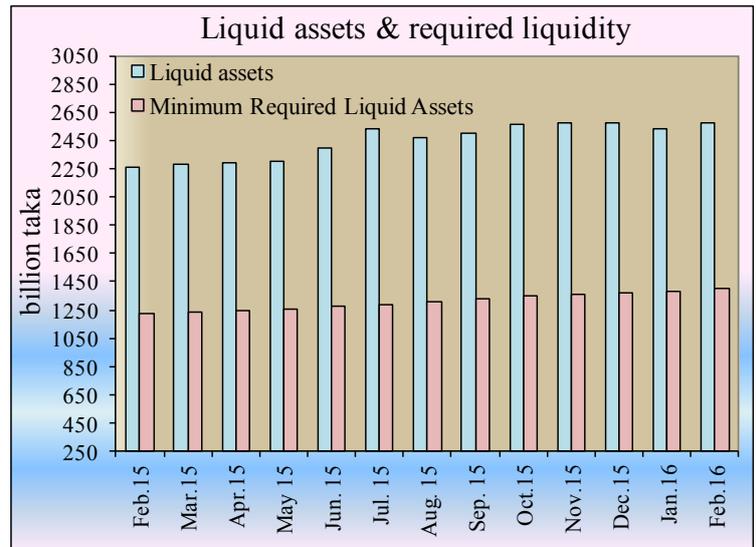
Source : Department of Offsite Supervision. Note :- Figures in brackets indicate sectoral share in the total liquid assets. P=provisional

CRR is calculated @6.5% of total demand and liabilities. Excess Reserve = Balances with Bangladesh Bank in local currency - CRR. SLR does not apply to Specialised banks as exempted by the Government.

Basic Bank is categorised as a State Owned Commercial Bank according to the decision of Board of Directors of Bangladesh Bank.

Bangladesh Development Bank Limited (BDBL) is categorised as a State Owned Bank from March 2015 according to the Departmental Order by Accounts & Budgeting Department of Bangladesh Bank of June 01, 2015

The total liquid assets of the scheduled banks stood at Tk.257008.50 crore as of end February 2016 which was Tk.239578.34 crore at the end of June 2015. The minimum required liquid assets of the scheduled banks was Tk.140421.08 crore as of end February 2016.



Scheduled banks' holding of liquid assets as of end February 2016 in the form of Cash in tills & Balances with Sonali bank, CRR, Excess Reserves, Balances with Bangladesh Bank in Foreign Currency and Un-encumbered approved securities are 4.09 percent, 20.21 percent, 2.09 percent, 3.18 percent, and 70.42 percent respectively of total liquid assets.

## 5. Financial Sector Prices: a) Interest Rate Development <sup>1/</sup>:

	Treasury Bills			BGTB					BB Bill	Repo*	Reverse	Call
	91-Day	182-Day	364-Day	2-Year	5-Year	10-Year	15-Year	20-Year	30-Day	Repo*	Repo*	Money Rate
<b>2014-15</b>												
July	6.81	7.51	7.98	8.89	9.99	11.59	11.87	12.10	5.25	7.25	5.25	6.65
August	6.85	7.36	7.86	8.81	9.81	11.33	11.58	11.89	5.25	7.25	5.25	6.52
September	6.82	7.37	7.61	8.36	9.48	10.96	11.45	11.86	5.43	7.25	5.25	6.86
October	7.44	7.69	8.13	8.47	9.56	10.92	11.42	11.96	5.25	7.25	5.25	8.41
November	7.32	7.69	8.16	8.48	9.66	10.92	11.44	11.94	5.25	7.25	5.25	7.77
December	7.45	7.92	8.21	8.48	9.59	10.99	11.52	12.05	5.25	7.25	5.25	7.93
January	7.62	7.91	8.18	8.50	9.50	10.88	11.45	12.04	5.25	7.25	5.25	8.57
February	7.34	7.66	7.98	8.49	9.46	10.85	11.40	11.97	5.25	7.25	5.25	8.21
March	7.33	7.69	8.12	8.47	9.44	10.82	----	----	5.25	7.25	5.25	7.66
April	7.31	7.66	8.18	8.40	9.38	10.71	----	----	5.25	7.25	5.25	7.57
May	6.16	6.90	7.15	----	----	----	----	----	5.25	7.25	5.25	6.41
June	5.37	6.35	6.62	----	----	----	----	----	5.25	7.25	5.25	5.79
<b>2015-16</b>												
July	5.33	6.28	6.62	7.62	8.56	9.75	10.03	10.35	5.25	7.25	5.25	5.67
August	5.41	5.91	6.34	7.11	7.57	8.39	8.57	8.93	5.25	7.25	5.25	5.63
September	5.33	5.58	6.15	6.41	7.31	8.18	8.43	8.98	5.25	7.25	5.25	5.71
October	5.17	5.54	5.67	6.41	7.35	7.96	7.83	8.20	5.01 <sup>R</sup>	7.25	5.25	5.63
November	2.95	3.74	4.06	4.19	5.08	6.55	8.09	8.47	4.03	7.25	5.25	3.85
December	2.94	3.32	4.11	4.86	5.04	7.23	7.87	8.97	3.38	7.25	5.25	3.69
January	2.81	4.10	4.36	5.81	6.44	7.38	7.44	7.64	2.90	6.75	4.75	3.90
February	2.69	----	----	4.79	5.89	5.95	7.18	7.58	2.88	6.75	4.75	3.73
March	2.87	----	----	4.97	5.92	6.64	7.57	7.97	2.90	6.75	4.75	3.68
April <sup>@</sup>	3.30	4.43	4.80	5.25	6.16	6.91	----	----	2.95	6.75	4.75	3.68

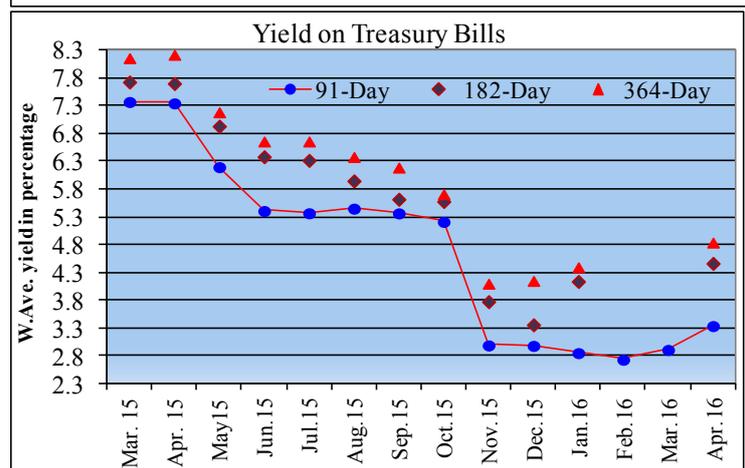
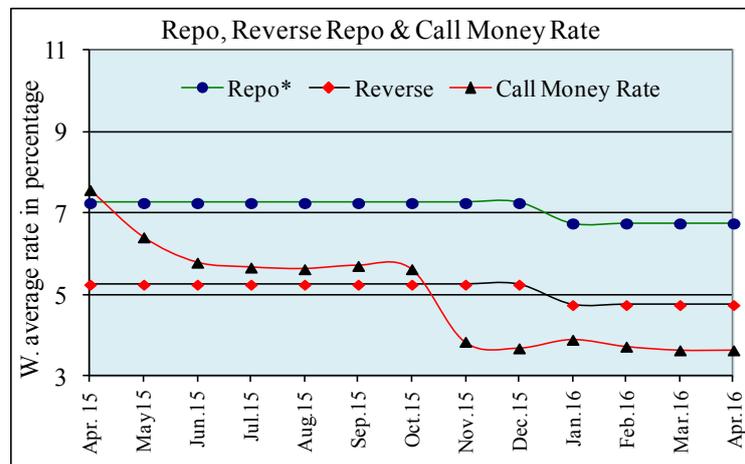
Source: MPD, DMD Bangladesh Bank . 1/ Weighted average rate. @ = upto 20<sup>th</sup> April, 2016.

\* The Repo and Reverse Repo rates are re-fixed at 6.75% and 4.75% respectively, with effect from 14.01.2016.

The weighted average yield on 30-Day Bangladesh Bank Bill increased to 2.95 percent in April (up to 20), 2016 compared to that of the previous month. The weighted average yield on 91-Day, 182-Day and 364-Day Treasury Bills increased to 3.30 percent, 4.43 percent and 4.80 percent respectively in April (up to 20), 2016 compared to their immediate previous yields.

The weighted average yield on 2-Year BGTB, 5-Year BGTB and 10-Year BGTB increased to 5.25 percent, 6.16 percent and 6.91 percent respectively in April (up to 20), 2016 from the corresponding yield of the earlier month.

The weighted average call money rate in the inter-bank market remained the same at 3.68 percent in April (up to 20), 2016 as that of March, 2016.

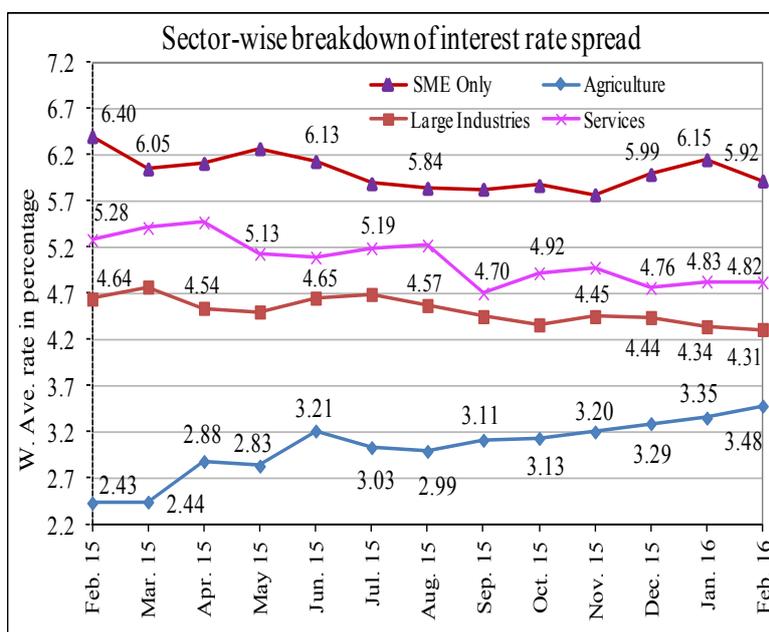
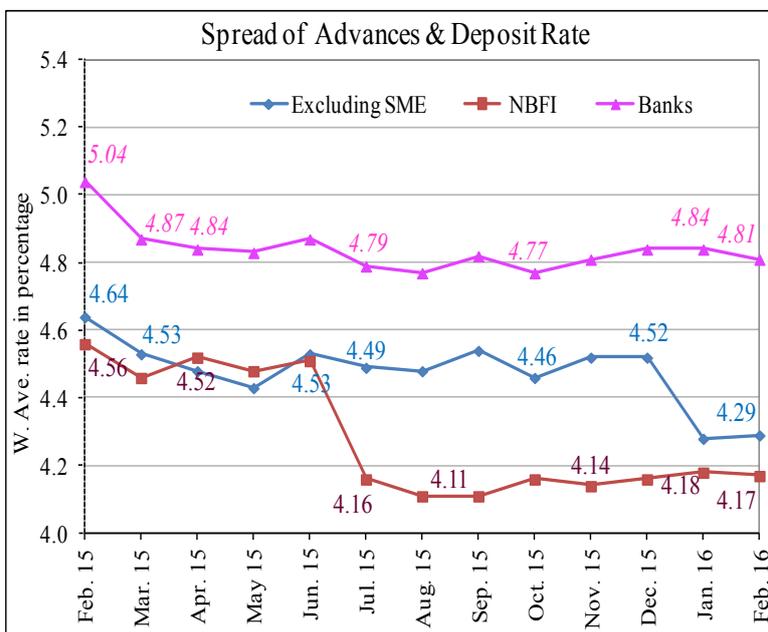


## b) Interest Rate Spread:

	Banks			Sector-wise break down of Interest Rate Spread												Excluding SME			NBFIs		
				SME Only			Agriculture			Large Industries			Services								
	Interest Rate on Advances	Interest Rate on Deposits	Spread	Interest Rate on Advances	Interest Rate on Deposits	Spread	Interest Rate on Advances	Interest Rate on Deposits	Spread	Interest Rate on Advances	Interest Rate on Deposits	Spread	Interest Rate on Advances	Interest Rate on Deposits	Spread	Interest Rate on Advances	Interest Rate on Deposits	Spread	Interest Rate on Advances	Interest Rate on Deposits	Spread
<b>2014-15</b>																					
November	12.49	7.32	5.17	13.84	7.35	6.49	10.57	7.33	3.24	11.93	7.34	4.59	12.63	7.33	5.30	12.10	7.32	4.78	15.94	11.36	4.58
December	12.46	7.25	5.21	13.88	7.27	6.61	10.35	7.25	3.10	11.90	7.24	4.66	12.44	7.23	5.21	12.04	7.25	4.79	15.83	11.20	4.63
January	12.32	7.26	5.06	13.61	7.26	6.35	9.92	7.26	2.66	11.83	7.26	4.57	12.29	7.26	5.03	11.94	7.26	4.68	15.68	11.12	4.57
February	12.23	7.19	5.04	13.59	7.19	6.40	9.62	7.19	2.43	11.83	7.19	4.64	12.47	7.19	5.28	11.83	7.19	4.64	15.60	11.04	4.56
March	11.93	7.06	4.87	13.11	7.06	6.05	9.50	7.06	2.44	11.83	7.06	4.77	12.47	7.06	5.41	11.59	7.06	4.53	15.47	11.01	4.46
April	11.88	7.04	4.84	13.15	7.04	6.11	9.92	7.04	2.88	11.58	7.04	4.54	12.51	7.04	5.47	11.52	7.04	4.48	15.37	10.85	4.52
May	11.82	6.99	4.83	13.26	6.99	6.27	9.82	6.99	2.83	11.49	6.99	4.50	12.12	6.99	5.13	11.42	6.99	4.43	15.21	10.73	4.48
June	11.67	6.80	4.87	12.93	6.80	6.13	10.01	6.80	3.21	11.45	6.80	4.65	11.89	6.80	5.09	11.33	6.80	4.53	15.12	10.61	4.51
<b>2015-16</b>																					
July	11.57	6.78	4.79	12.67	6.78	5.89	9.81	6.78	3.03	11.37	6.68	4.69	11.97	6.78	5.19	11.27	6.78	4.49	14.70	10.54	4.16
August	11.51	6.74	4.77	12.58	6.74	5.84	9.73	6.74	2.99	11.31	6.74	4.57	11.96	6.74	5.22	11.22	6.74	4.48	14.52	10.41	4.11
September	11.48	6.66	4.82	12.49	6.66	5.83	9.77	6.66	3.11	11.11	6.66	4.45	11.36	6.66	4.70	11.20	6.66	4.54	14.45	10.34	4.11
October	11.35	6.58	4.77	12.45	6.58	5.87	9.71	6.58	3.13	10.94	6.58	4.36	11.50	6.58	4.92	11.04	6.58	4.46	14.32	10.16	4.16
November	11.27	6.46	4.81	12.23	6.46	5.77	9.66	6.46	3.20	10.91	6.46	4.45	11.44	6.46	4.98	10.98	6.46	4.52	14.16	10.02	4.14
December	11.18	6.34	4.84	12.33	6.34	5.99	9.63	6.34	3.29	10.78	6.34	4.44	11.10	6.34	4.76	10.86	6.34	4.52	14.03	9.87	4.16
January	11.05	6.21	4.84	12.36	6.21	6.15	9.56	6.21	3.35	10.55	6.21	4.34	11.04	6.21	4.83	10.49	6.21	4.28	13.90	9.72	4.18
February	10.91	6.10	4.81	12.02	6.10	5.92	9.58	6.10	3.48	10.41	6.10	4.31	10.92	6.10	4.82	10.39	6.10	4.29	13.72	9.55	4.17

Source: Statistics Department, Bangladesh Bank.

The spread between the weighted average advances and the weighted average deposits of all banks fell to 4.81 percent in February 2016 from that of the previous month. The spread between the weighted average advances and the weighted average deposits of all banks narrowed in February 2016 for the following compared to the earlier month; in the SME sector the spread was 5.92 percent, for NBFIs 4.17 percent, for the large industries 4.31 percent and for the service sector 4.82 percent respectively in February 2016. On the other hand, the spread between the weighted average advances and the weighted average deposits of all banks widened in February 2016 for the following compared to the previous month; for the agricultural sector the spread was 3.48 percent and for of all banks excluding SME sector it was 4.29 percent.



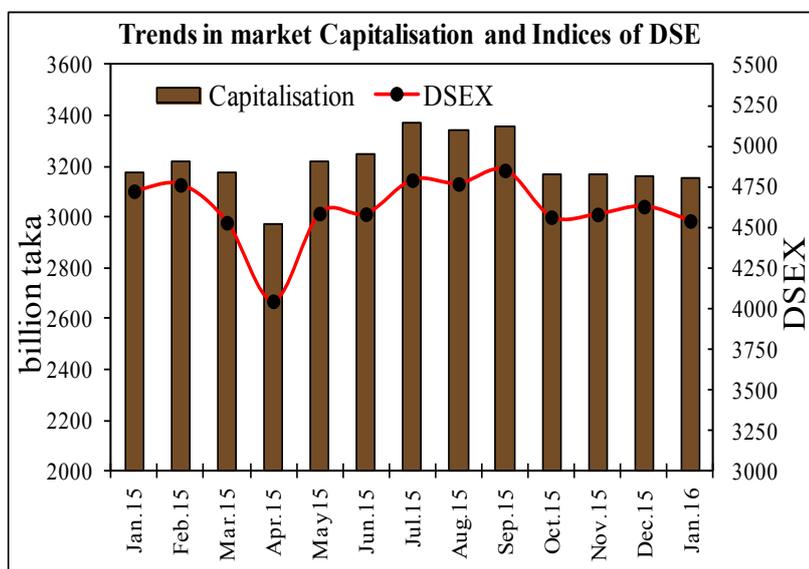
## 6. Capital market developments:

Annual capital market developments (DSE)					
Calendar Year	Enlisted issues (Incl. Mutual Funds/Deb.)	(In crore taka)			General Index / DSE Broad Index
		Issued Capital and Debentures	Market Capitalisation	Turnover during the Year	
2010	445	66436.00	347250.20	400991.28	8290.41
2011	501	87890.50	261673.00	156055.63	5257.61
2012	515	94987.60	240356.00	100108.49	4219.31
2013	529	99978.50	264779.00	95269.21	4266.55
2014	546	105492.60	325925.00	118852.15	4864.96

Monthly capital market developments(DSE)					
End Month	Enlisted issues (Incl. Mutual Funds/Deb.)	(In crore taka)			DSE Broad Index (DSEX)
		Issued capital and debentures	Market capitalisation	Turnover during the month	
January,15	548	105777.60	317770.00	5569.85	4724.05
February,15	549	106368.50	321718.00	5360.31	4763.22
March,15	551	106980.50	317229.00	6139.25	4530.48
April,15	553	107623.40	297347.00	7756.12	4047.29
May,15	553	108208.80	322007.00	12781.55	4586.95
June,15	555	109195.30	324731.00	10061.01	4583.11
July,15	555	109238.40	337006.00	9827.27	4792.31
August,15	555	109296.00	334523.00	12935.40	4768.67
September,15	556	109680.20	335550.00	8370.21	4852.08
October,15	557	109965.00	316891.00	7335.71	4564.49
November,15	558	110119.70	316645.00	7841.99	4581.00
December,15	559	110608.10	315976.00	9161.20	4629.64
January,16	562	110860.70	315307.00	11349.63	4540.89

Source : Dhaka Stock Exchange

The DSE Broad Index (DSEX) at the end of January 2016 stood lower at 4540.89 compared to the index of 4629.64 at the end of December 2015. The total market capitalization of all shares and debentures of the listed securities at the end of January 2016 stood lower at Tk.315307.00 crore from Tk.315976.00 crore at the end of December 2015.

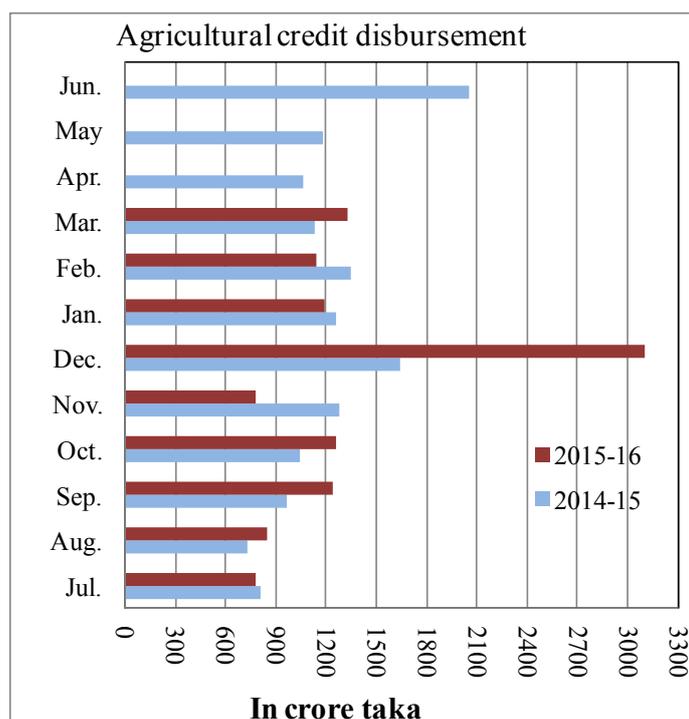


## 7. Agricultural credit and non-farm rural credit

### a. Agricultural credit

(In crore taka)

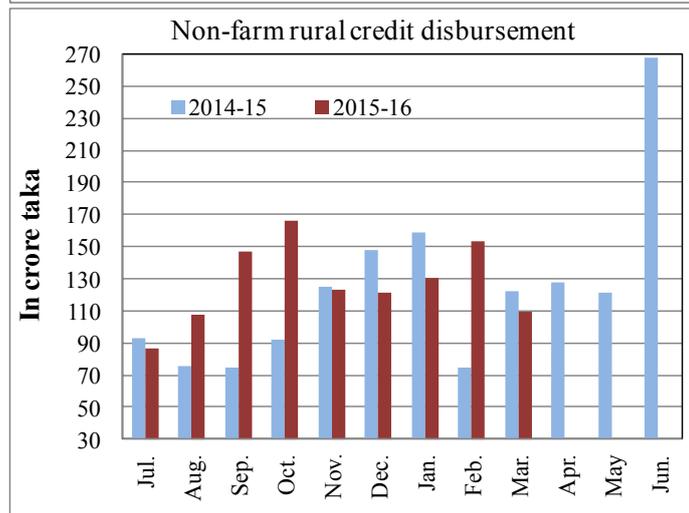
Month	2015-16		2014-15	
	Disbursement	Recovery	Disbursement	Recovery
July	775.17	711.63	811.64	853.40
August	845.00	886.91	726.67	982.44
September	1242.68	1205.65	969.04	1087.38
October	1261.23	1242.04	1039.94	1110.34
November	780.97	835.62	1280.86	1255.56
December	3099.32	2740.63	1637.40	1852.43
January	1192.92	1057.60	1255.88	1073.49
February	1143.76	1022.09	1350.61	1251.98
March	1326.69	1726.36	1132.09	1231.31
<b>July-March</b>	<b>11667.75</b> <b>(+14.34)</b>	<b>11428.53</b> <b>(+6.83)</b>	<b>10204.12</b> <b>(+1.38)</b>	<b>10698.32</b> <b>(-2.63)</b>



### b. Non-farm rural credit

(In crore taka)

Month	2015-16		2014-15	
	Disbursement	Recovery	Disbursement	Recovery
July	86.74	78.70	92.89	164.19
August	107.43	112.53	75.76	102.98
September	147.22	122.25	74.41	68.48
October	165.82	137.92	92.35	130.79
November	122.72	163.41	124.71	94.04
December	121.69	184.06	148.10	178.66
January	130.54	115.29	158.79	107.82
February	153.21	139.12	75.05	81.86
March	109.32	161.62	121.78	134.32
<b>July-March</b>	<b>1144.68</b> <b>(+18.76)</b>	<b>1214.90</b> <b>(+14.27)</b>	<b>963.85</b> <b>(-30.16)</b>	<b>1063.15</b> <b>(-25.93)</b>



Programmed level set for disbursement of agricultural credit and non-farm rural credit for FY16 is Tk.16400.00 crore.

The disbursement of agricultural credit and non-farm rural credit increased by 14.34 percent and 18.76 percent respectively during July-March, 2015-16 compared to that of July-March, 2014-15. The banks extended a total of Tk.128.12 billion to both sectors. The recovery from agriculture and non-farm rural sector also increased by 6.83 percent and 14.27 percent respectively during July-March, 2015-16 compared to the same period of the preceding year.

Overdue as a percentage of outstanding loans stood at 18.15 percent at the end of March, 2016 compared to 27.64 percent of March, 2015.

### Overdue and outstanding

(In crore taka)

Month	2015-16			2014-15		
	overdue	outstanding	overdue as % of outstanding	overdue	outstanding	overdue as % of outstanding
<b>March</b>	5897.40 <b>(-30.18)</b>	32495.00 <b>(+6.33)</b>	<b>18.15</b>	8446.14 <b>(+4.71)</b>	30560.44 <b>(-5.89)</b>	<b>27.64</b>

Source: Agricultural Credit & Financial Inclusion Department.

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

## 8. a) Industrial term loans

(Tk. in crore)

Yearly	Period	Disbursement				Recovery			
		LSI	MSI	SSCI	Total	LSI	MSI	SSCI	Total
	FY 2013-14	29046.19	9585.93	3679.20	42311.32	28999.63	9423.48	3383.58	41806.69
	FY 2014-15	45468.67	9689.37	4625.66	59783.70	32801.39	9897.35	4842.07	47540.81
Quarterly	FY2014-15								
	July-September, 2014	10325.16	1843.15	641.11	12809.42	7745.48	2778.34	1189.77	11713.59
	October-December, 2014	14073.72	3311.59	1258.82	18644.13	8682.40	2273.89	967.28	11923.57
	January-March, 2015	9887.90	2037.64	1425.08	13350.62	7939.39	1537.51	1044.06	10520.96
	April-June, 2015	11181.89	2496.99	1300.65	14979.53	8434.12	3307.61	1640.96	13382.69
	FY2015-16								
	July-September, 2015	9492.55	2112.21	1094.92	12699.68	7905.36	2012.77	1154.23	11072.36
October-December, 2015	13575.32	2237.30	2006.15	17818.78	8203.00	1949.37	1793.16	11945.52	
December, 2015	Overdue				Outstanding				
	LSI	MSI	SSCI	Total	LSI	MSI	SSCI	Total	
	10693.01	6230.83	2284.58	19208.42	100504.66	23001.86	10856.37	134362.89	
	(+10.64)	(+27.09)	(+21.04)	(+14.30)					

Source: SME & Special Programmes Department. Note:- Figures in brackets indicate overdue as % of outstanding. LSI=Large Scale Industries, MSI=Medium Scale Industries, SSCI= Small Scale & Cottage Industries.

The disbursement of total industrial term loans during October-December, 2015 decreased by 4.43 percent and stood at Tk.17818.78 crore as compared to Tk.18644.13 crore during October-December, 2014. On the other hand, the recovery of industrial term loans increased slightly (0.18 percent) and stood at Tk.11945.52 crore during October-December, 2015 against Tk.11923.57 crore during the same period of the previous fiscal. Outstanding amount of industrial term loans at the end of December, 2015 stood at Tk.134362.89 crore which is higher by 16.90 percent over the outstanding amount of last December.

## b) Outstanding position of SME loans

The total SME loans by banks and non-bank financial institutions increased by Tk.12643.56 crore or 9.29 percent and stood at Tk.148792.06 crore at the end of December, 2015 as compared with Tk.136148.50 crore at the end of December, 2014. The increase of institution-wise SME loans at the end of December, 2015 are 6.74 percent in state-owned banks, 9.27 percent in private banks, 4.01 percent in foreign banks, 28.22 percent in specialized banks and 24.49 percent in non-bank financial institutions as compared to that of December, 2014. The low growth of outstanding SME loans from state owned and private banks can be attributed to fall in disbursement of industrial term credit and increase in disbursement of Cash Credit.

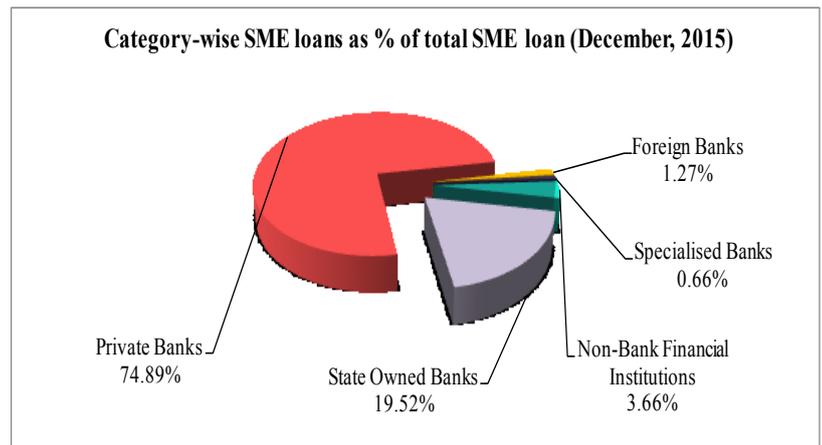
SME loans as percentage of total loans stood at 23.64 percent at the end of December, 2015 compared with 24.55 percent of December, 2014.

**Target level set for disbursement of SME loans during January-December, 2015 has been revised to Tk.104586.49 crore.**

The percentage share of SME loans from different categories of financial institutions to total SME loan as of end December, 2015 is shown in the pie chart.

Banks/NBFIs	Types of Loans	(Tk. in crore)					
		State Owned Banks	Private Banks	Foreign Banks	Specialised Banks	Non-Bank Fin. Ins.	Total
Quarter Ending	Total Loans	102392.55	369934.52	23384.70	22125.69	36797.80	554635.26
	SME Loans	27215.48 (26.58)	101978.15 (27.57)	1814.57 (7.76)	760.27 (3.44)	4380.03 (11.90)	136148.50 (24.55)
March, 2015	Total Loans	100737.39	378555.59	22305.04	22166.73	39335.25	563100.00
	SME Loans	22241.00 (22.08)	102868.39 (27.17)	1857.15 (8.33)	917.36 (4.14)	4522.73 (11.50)	132406.63 (23.51)
June, 2015	Total Loans	103775.51	394356.63	23528.18	21424.75	40884.24	583969.31
	SME Loans	25477.47 (24.55)	103688.19 (26.29)	1861.62 (7.91)	834.73 (3.90)	5045.95 (12.34)	136907.96 (23.44)
September, 2015	Total Loans	112465.72	408056.18	23943.04	21111.88	42613.19	608190.01
	SME Loans	24518.29 (21.80)	105881.68 (25.95)	1911.97 (7.99)	846.25 (4.01)	5172.55 (12.14)	138330.74 (22.74)
December, 2015	Total Loans	110629.20	428209.81	24398.99	21377.47	44847.83	629463.30
	SME Loans	29048.70 (26.26)	111428.54 (26.02)	1887.37 (7.74)	974.84 (4.56)	5452.61 (12.16)	148792.06 (23.64)
% changes of SME loans at the end of December, 2015 over December, 2014		6.74	9.27	4.01	28.22	24.49	9.29

Source: SME & Special Programmes Department Note : Figures in brackets indicate SME loans as percentage of total loans. Basic Bank is categorized as a State Owned Bank from December 2014 according to the decision of the Board of Directors of Bangladesh Bank on 356th Board Meeting held on December 14, 2014. Bangladesh Development Bank Limited (BDBL) is categorised as a State Owned Bank from March 2015 according to the Departmental Order by Accounts & Budgeting Department of Bangladesh Bank of June 01, 2015.



## 9. Industrial Production

### Quantum Index of Medium and Large-Scale Manufacturing Industry (Base: 2005-06=100)

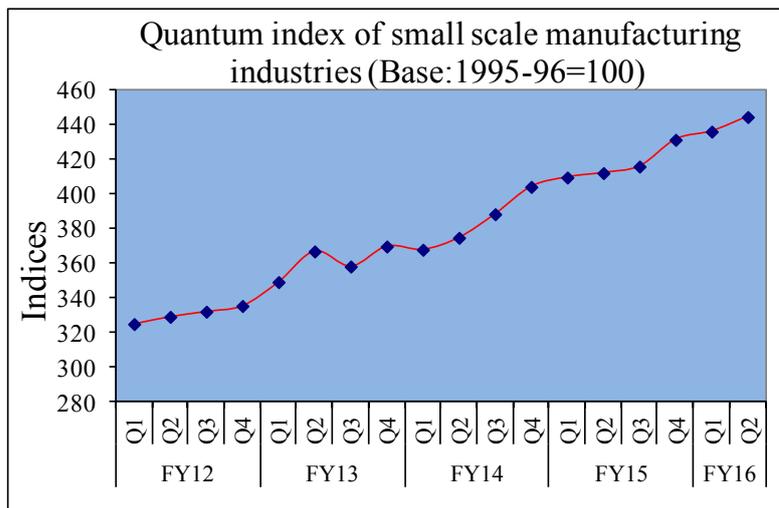
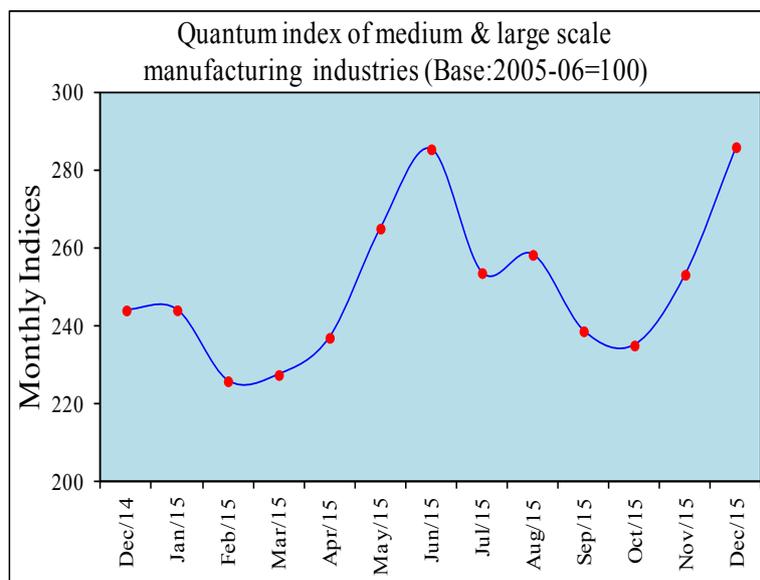
Major Industry Group	Weight	Index		Average Index		Growth	
		Dec-14	Dec-15	2014-15 Jul-Dec	2015-16 Jul-Dec	Dec-15	2015-16 Jul-Dec
<b>General</b>	<b>100.00%</b>	<b>244.06</b>	<b>286.05</b>	<b>232.06</b>	<b>254.18</b>	<b>17.20%</b>	<b>9.53%</b>
Wearing apparel	34.84%	335.04	387.61	288.39	316.72	15.69%	9.82%
Textile	14.07%	121.66	155.05	120.42	129.02	27.45%	7.14%
Food products	10.84%	305.11	392.93	342.75	386.89	28.78%	12.88%
Pharmaceuticals and medicinal chemical	8.23%	279.38	305.32	310.23	311.09	9.28%	0.28%
Non-metalic mineral products	7.12%	185.20	267.82	162.48	231.41	44.61%	42.42%
Leather and related products	4.40%	194.63	117.42	154.21	114.19	-39.67%	-25.95%
Chemicals and chemical products	3.67%	91.99	103.66	79.49	88.49	12.69%	11.32%
Basic metals	3.15%	178.78	178.01	156.22	182.09	-0.43%	16.56%
Tobacco products	2.92%	140.99	152.42	144.41	133.65	8.11%	-7.45%
Fabricated metal products except machinery	2.32%	186.29	191.22	215.46	191.86	2.65%	-10.96%
Others*	8.44%	177.17	224.34	178.78	228.68	26.62%	27.91%

Source: Bangladesh Bureau of Statistics,

\*Others includes reproduction of recorded media, rubber and plastic products, coke and refined petroleum products, furniture, electrical equipment, other transport equipment, beverages, wood and products of wood and cork, paper and paper products, machinery and equipment n.e.c., computer, electronic and optical products and motor vehicles, trailers and semi trailers. Indices of Others are calculated from BBS data.

The general index (average) of industrial production (medium & large scale manufacturing) stands higher at 254.18 during July-December 2015, recording an increase of 9.53 percent over that of July-December 2014.

Indices that recorded an increase during July-December 2015, compared to July-December 2014, are: non-metalic mineral products (42.42%), basic metals (16.56%), food products (12.88%), chemicals and chemical products (11.32%), wearing apparel (9.82%), textile (7.14%) and pharmaceuticals and medicinal chemical (0.28%). On the other hand, the indices that recorded a fall during July-December 2015, compared to July-December 2014 are leather and related products (25.95%), fabricated metal products except machinery (10.96%) and tobacco products (7.45%).



The general index of small scale manufacturing industry during the second quarter (October-December) of FY16 increased by 1.93 percent and stood at 444.38 from the index of 435.95 during the first quarter of FY16, while it increased by 7.86 percent compared to the same quarter of FY15.

## 10. Exports

### a) Annual and monthly trends in exports

#### A. Annual exports

(US\$ million)

2010-11	2011-12	2012-13
<b>22928.22</b> (+41.49)	<b>24301.90</b> (+5.99)	<b>27027.36</b> (+11.22)

#### B. Monthly exports

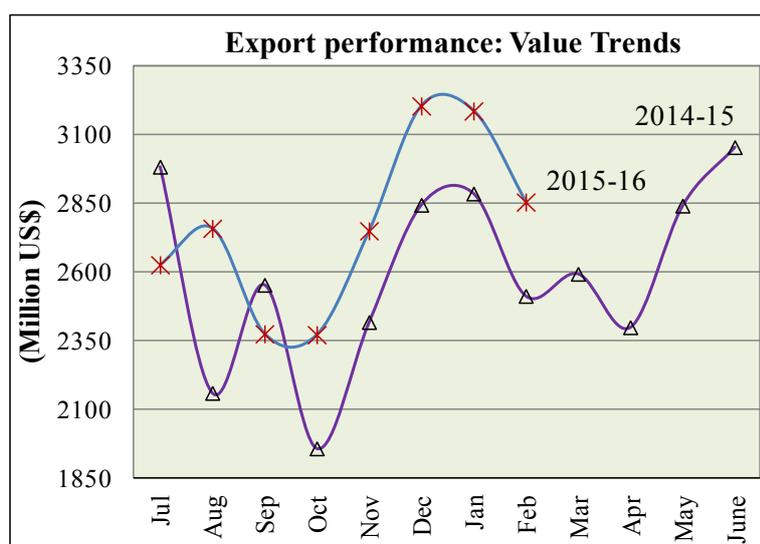
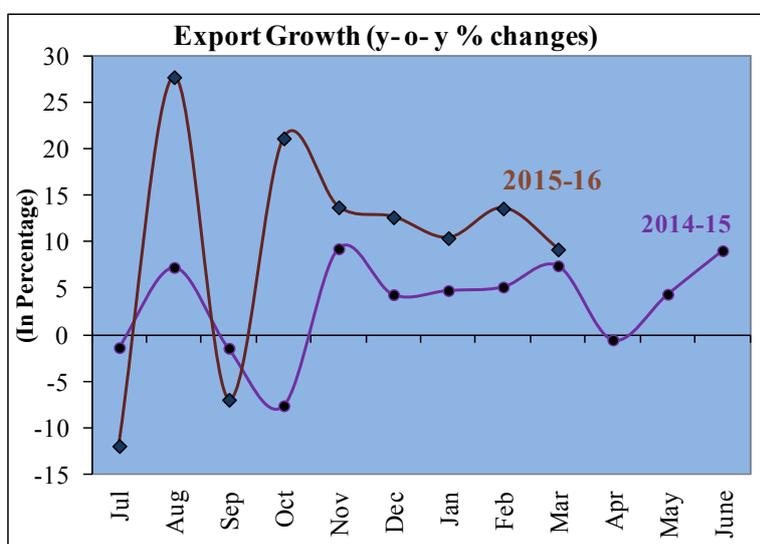
(US\$ million)

Month	2014-15	2013-14
July	2982.74	3024.29
August	2159.50	2013.44
September	2552.86	2590.24
October	1957.55	2119.20
November	2417.43	2212.44
December	2844.13	2726.20
January	2885.15	2753.77
February	2512.42	2389.42
March	2592.97	2413.66
April	2398.50	2411.73
May	2841.13	2722.18
June	3064.56	2810.05
<b>July-June</b>	<b>31208.94</b> <b>(+3.39)</b>	<b>30186.62</b> <b>(+11.69)</b>
Month	2015-16	2014-15
July	2625.93	2982.74
August	2758.41	2159.50
September	2374.65	2552.86
October	2371.50	1957.55
November	2749.34	2417.43
December	3204.07	2844.13
January	3185.63	2885.15
February	2854.22	2512.42
March	2831.42	2592.97
<b>July-March</b>	<b>24955.17</b> <b>(+8.95)</b>	<b>22904.75</b> <b>(+2.98)</b>

Source : Export Promotion Bureau.

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

Export earnings increased by 8.95 percent in July-March, 2015-16 compared to the same period of the preceding year and stood at USD24.96 billion. While, export earnings in March 2016 rose by 9.20 percent (y-o-y) compared to that of the previous year. Export earnings of March 2016 fell by 0.80 percent compared with that of February 2016 and stood at USD2.83 billion. Export receipts exceeded the strategic target for July-March 2015-16 by 2.12 percent.



Latest available data on category-wise breakdown of exports are shown in the next page.

## b) Category-wise breakdown of exports

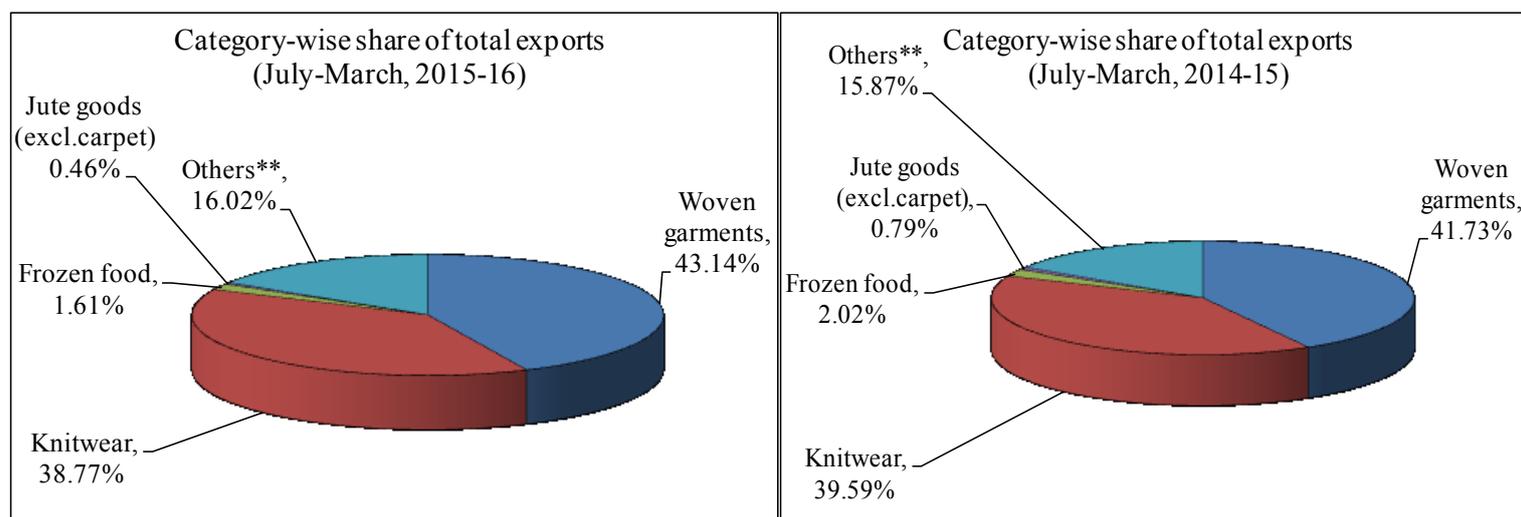
(In million USD)

Particulars	July-March, 2015-16		July-March, 2014-15		Changes during July-March, 2015-16 over July-March, 2014-15			
	Volume <sup>@</sup>	Value	Volume <sup>@</sup>	Value	In absolute amount		In percentage	
					Volume <sup>@</sup>	Value	Volume <sup>@</sup>	Value
1. Raw Jute (In million Kg.)	---	102.03	---	82.90	---	+19.13	---	+23.08
2. Jute goods (excl.carpet) (In million Kg.)	---	539.55	---	569.94	---	-30.39	---	-16.82
3. Tea (In million Kg.)	---	1.51	---	2.47	---	-0.96	---	-38.87
4. Frozen food (In million Kg.)	---	402.47	---	462.53	---	-60.06	---	-12.99
5. Leather (In million Kg.)	---	211.17	---	303.93	---	-92.76	---	-30.52
6. Woven garments (In million Pcs.)	---	10765.76	---	9557.40	---	+1208.36	---	+12.64
7. Knitwear (In million Pcs.)	---	9674.32	---	9068.88	---	+605.44	---	+6.68
8. Chemical products (In million Kg.) of which (fertilizer)	---	91.33	---	87.30	---	+4.03	---	+4.62
9. Agricultural products* (In million Kg.)	---	115.94	---	180.65	---	-64.71	---	-11.35
10. Engin.& Electric goods	---	425.80	---	347.27	---	+78.53	---	+22.61
11. Others**	---	2625.29	---	2241.48	---	+383.81	---	+17.12
<b>TOTAL</b>	---	<b>24955.17</b>	---	<b>22904.75</b>	---	<b>+2050.42</b>	---	<b>+8.95</b>

Source : Export Promotion Bureau --- = Not available. \* Includes vegetables, fruits & tobacco. \*\*Others means residual items

<sup>@</sup> Due to error in the data recording software of EPB (Export Promotion Bureau), the data of export volume is currently unavailable.

Category-wise breakdown of exports shows that during July-March, 2015-16 exports of woven garments, knitwear, engine.& electric goods, raw jute and chemical products experienced a positive growth compared to that of the same period of the previous year. On the other hand, leather, agricultural products, frozen food, jute goods (excl.carpet), and tea experienced a negative growth during July-March, 2015-16 compared to the same period of the previous year.



# 11. Imports

## a) Import payments, import LC settlement and import LCs opened

(US\$ million)

FY	Import payments (c&f) <sup>R</sup>		Import LCs settlement		Import LCs opened	
	2012-13	2011-12	2012-13	2011-12	2012-13	2011-12
	<b>37289.80</b> <b>(+0.82)</b>	<b>36984.80</b> <b>(+2.47)</b>	<b>32358.52</b> <b>(-7.05)</b>	<b>34814.55</b> <b>(+8.95)</b>	<b>35961.05</b> <b>(-2.90)</b>	<b>37035.82</b> <b>(-4.01)</b>
Month	2014-15 <sup>R**</sup>	2013-14	2014-15 <sup>P</sup>	2013-14	2014-15 <sup>P</sup>	2013-14
July	2556.10	3471.60	2964.69	3239.53	3655.65	3717.75
August	3458.80	2952.00	3461.55	2499.45	3475.02	2739.88
September	3733.00	3355.30	3369.85	3092.83	3704.30	3147.05
October	3304.00	3055.30	3145.15	2816.85	3142.60	2873.76
November	3059.20	2782.40	3259.60	2899.77	3760.76	2977.02
December	3444.80	3204.50	3390.64	3249.29	3547.28	3355.22
January	3268.80	3406.10	3037.47	3420.33	3501.47	3611.93
February	3202.00	3476.50	2807.87	2906.99	3257.30	3510.99
March	3694.90	3748.40	3351.97	3249.81	4262.45	3712.72
April	4108.70	3669.90	3179.16	3218.89	3518.94	3722.98
May	4183.90	3726.60	3205.56	3288.29	3682.60	4152.94
June	3841.60	3767.80	3281.73	3306.81	3560.39	4296.32
<b>July-June</b>	<b>45190.20</b> <b>(+11.26)</b>	<b>40616.40</b> <b>(+8.92)</b>	<b>38455.24</b> <b>(+3.41)</b>	<b>37188.84</b> <b>(+14.93)</b>	<b>43068.76</b> <b>(+2.99)</b>	<b>41818.56</b> <b>(+16.29)</b>
Month	2015-16 <sup>P</sup>	2014-15 <sup>R**</sup>	2015-16 <sup>P</sup>	2014-15	2015-16 <sup>P</sup>	2014-15
July	2610.10	2556.10	3437.71	2964.69	3011.64	3655.65
August	3566.00	3458.80	3502.55	3461.55	3631.73	3475.02
September	3173.40	3733.00	2985.45	3369.85	3135.37	3704.30
October	3836.40	3304.00	3268.85	3145.15	3232.57	3142.60
November	3677.90	3059.20	3407.74	3259.60	4468.22	3760.76
December	3919.90	3444.80	3701.52	3390.64	3585.21	3547.28
January	3577.20	3268.80	3351.55	3037.47	3387.16	3501.47
February	3342.50	3202.00	3200.16	2807.87	3125.37	3257.30
<b>July-February</b>	<b>27703.40</b> <b>(+6.44)</b>	<b>26026.70</b> <b>(+1.26)</b>	<b>26855.53</b> <b>(+5.58)</b>	<b>25436.82</b> <b>(+5.44)</b>	<b>27577.27</b> <b>(-1.67)</b>	<b>28044.38</b> <b>(+8.14)</b>

Source: National Board of Revenue (NBR), Foreign Exchange Operations Department P = Provisional, R= Revised

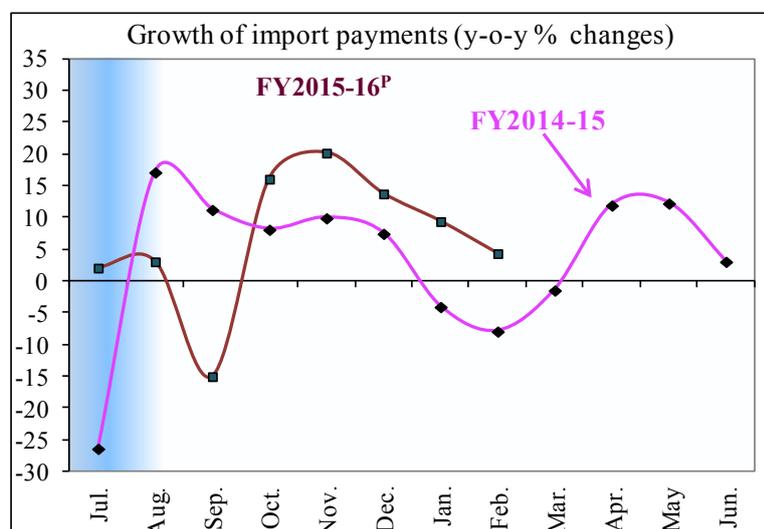
Note- Figures in brackets indicate percentage changes over the corresponding period of the preceding year.

\*\* Data upto February has been revised. Data from February onwards will be revised as per revision by NBR. Therefore, the sum for FY15 will be revised as well.

Import payments during July-February, 2015-16 increased by 6.44 percent and stood at USD27.70 billion against USD26.03 billion in July-February, 2014-15.

Settlement of import LCs during July-February, 2015-16 increased by 5.58 percent and stood at USD26.86 billion against USD25.44 billion in July-February, 2014-15.

Fresh opening of import LCs during July-February, 2015-16 decreased by 1.67 percent and stood at USD27.58 billion compared with USD28.04 billion in July-February, 2014-15.



## b) Sector-wise fresh opening, settlement and outstanding of import LCs

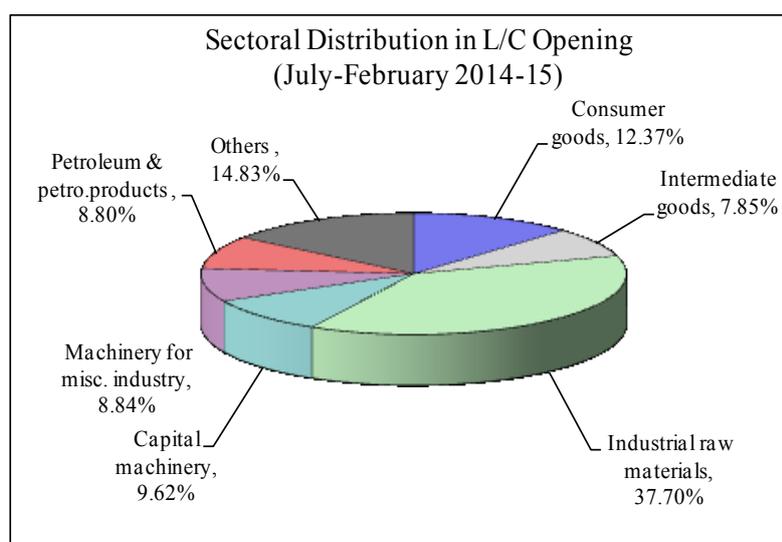
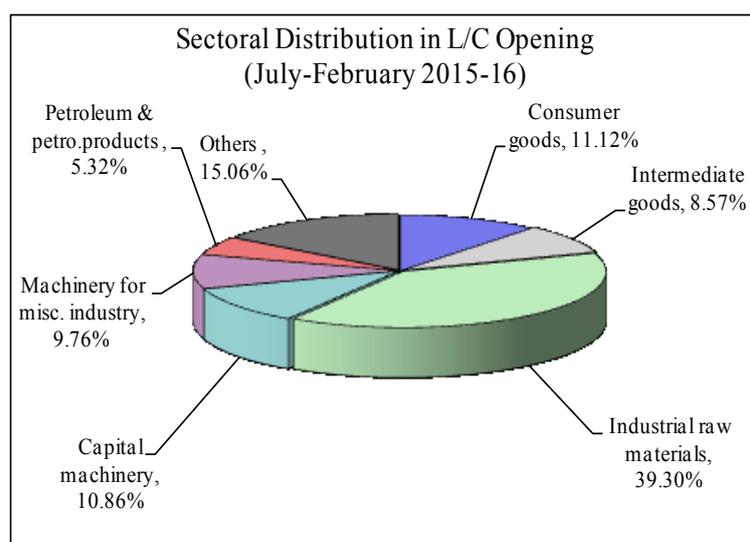
Latest available sector-wise comparative statement of fresh opening, settlement and outstanding of import LCs in July-February, 2015-16 and July-February, 2014-15 are shown below:

(US\$ million)

Sectors / Commodities	July-February 2015-16			July-February 2014-15			Changes during July-February 2015-16 over July-February 2014-15		
	Fresh LCs opening	Settlement of LCs	Outstanding LCs at the end period	Fresh LCs opening	Settlement of LCs	Outstanding LCs at the end period	Fresh LCs opening	Settlement of LCs	Outstanding LCs at the end period
A. Consumer goods	3067.81	3115.10	1540.93	3469.74	3192.16	1732.64	-401.93	-77.05	-191.71
B. Intermediate goods	2364.31	2186.80	1598.95	2201.40	2070.01	1366.32	+162.92	+116.79	+232.62
C. Industrial raw materials	10836.97	10561.89	7307.82	10571.54	10132.47	7054.13	+265.42	+429.42	+253.70
D. Capital machinery	2993.76	2212.40	5706.39	2697.60	1916.10	4898.50	+296.15	+296.30	+807.90
E. Machinery for misc. inds.	2692.79	2825.48	2047.73	2479.11	2525.75	2431.18	+213.69	+299.73	-383.45
F. Petroleum & petro.prods.	1468.12	1697.35	778.87	2466.69	2443.59	1484.89	-998.57	-746.24	-706.02
G. Others	4153.51	4256.51	3373.44	4158.30	3156.73	3516.74	-4.79	+1099.77	-143.30
<b>Total</b>	<b>27577.27</b>	<b>26855.53</b>	<b>22354.14</b>	<b>28044.38</b>	<b>25436.82</b>	<b>22484.40</b>	<b>-467.11</b>	<b>+1418.71</b>	<b>-130.26</b>
of which back to back	4916.63	4609.92	3189.57	4496.02	4108.41	3025.19	+420.61	+501.52	+164.38

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

The developments of each sector's share in total L/C opening in July-February, 2015-16 and July-February, 2014-15 are showing in the following pie-diagrams.



Sector-wise detailed break-up of fresh opening, settlement and outstanding of import LCs during July-February, 2015-16 and July-February, 2014-15 are given in the Appendix.

## C) Projected Data on Opening of Import LCs and Probable Liabilities against back to back LCs of Scheduled Banks

(In million USD)

Month	Opening of import LCs	Probable liabilities of Banks against back to back LCs
April'16	3545.27	1302.94
May'16	3612.40	1344.03
June'16	3538.54	1332.98
<b>April-June, 2016</b>	<b>10696.21</b>	<b>3979.95</b>

Source: Monetary Policy Department, Bangladesh Bank.

Opening of import LCs and probable liabilities of banks against back to back LCs have been projected by the scheduled banks at USD10.70 billion and USD3.98 billion respectively during April-June, 2016.

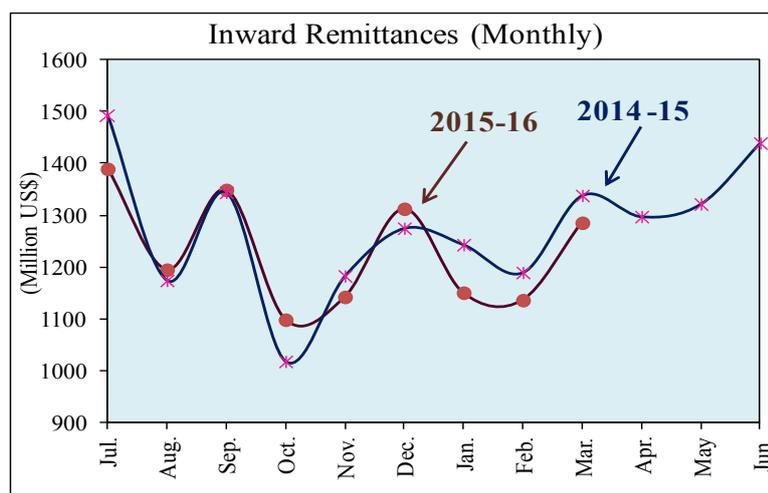
## 12. Remittance

(US\$ million)

Annual Remittances	2012-13	2013-14	2014-15
	14461.14 (+12.60)	14228.32 (-1.61)	15316.94 (+7.65)
Monthly Remittances	Month	2015-16	2014-15
	July	1389.56	1492.47
	August	1195.02	1174.37
	September	1349.06	1344.27
	October	1098.46	1018.03
	November	1142.49	1182.95
	December	1312.60	1275.06
	January	1150.64	1243.25
	February	1136.26	1189.60
	March	1285.59	1338.31
	<b>July-March</b>	<b>11059.68</b> (-1.76)	<b>11258.31</b> (+7.27)

Source : Foreign Exchange Policy Department, Bangladesh Bank.

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



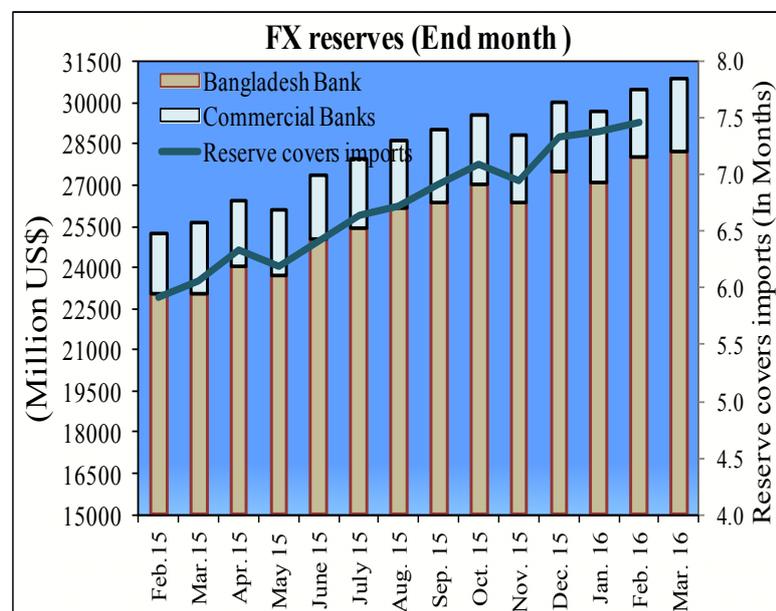
Remittance receipts decreased by 1.76 percent and stood at USD11.06 billion during July-March 2015-16 compared with the same period of the previous year. Remittance receipts also decreased by 3.94 percent and stood at USD1.29 billion in March 2016 compared to the same month of the previous year. On the other hand, remittance receipts increased sharply by 13.14 percent (m-o-m) in March 2016 compared with that of February, 2016.

## 13. Foreign exchange holdings abroad

(US\$ million)

A. Outstanding stock at the end of the year	2012-13	2013-14	2014-15
15315.23 (+47.77)	15315.23 (+40.44)	25025.50 (+63.40)	
B. Outstanding stock at the end of the month	Month / Year	2015-16	2014-15
	July	25464.29	21383.28
	August	26175.34	22070.43
	September	26379.04	21836.66
	October	27058.39	22312.45
	November	26407.63	21590.04
	December	27493.31	22309.80
	January	27138.91	22042.30
	February	28058.56	23031.52
	March	28265.93	23052.97

Source : Accounts & Budgeting Department, Bangladesh Bank.



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

The gross foreign exchange reserves of BB stood at USD28.27 billion (with ACU liability of USD0.47 billion) as of end March 2016 compared to USD28.06 billion (with ACU liability of USD0.86 billion) as of end February 2016.

### (b) Gross foreign exchange balances held abroad by commercial banks:

The gross foreign exchange balances held abroad by commercial banks slightly increased to USD2.66 billion as of end March 2016 compared to that of USD2.48 billion of end February 2016. This was also higher than the balance of USD2.60 billion at the end March 2015.

## 14. Foreign Aid

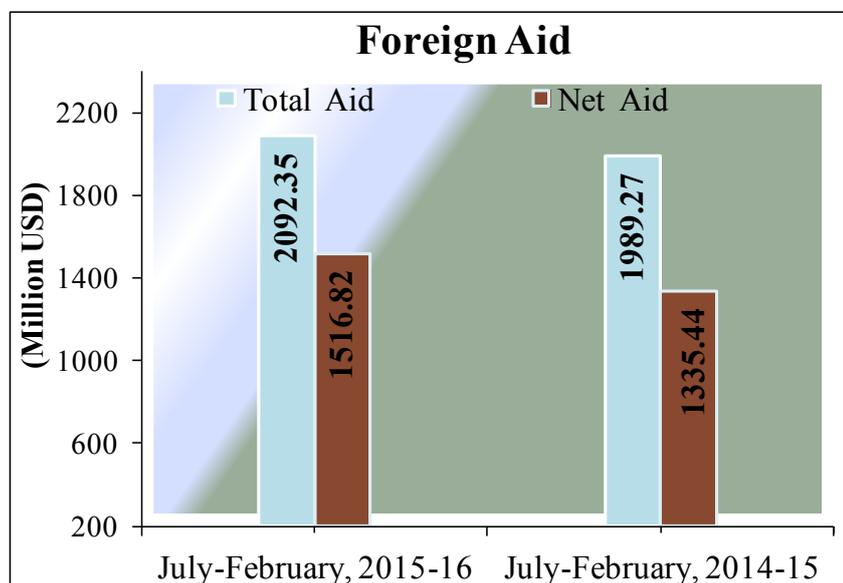
(In million USD)

	Food Aid	Project Aid	Total Aid	Payment (Principal)	Net Foreign Aid	Food Aid	Project Aid	Total Aid	Payment (Principal)	Net Foreign Aid
Month	FY2014-15 <sup>P</sup>					FY2013-14 <sup>R</sup>				
July	0.00	192.19	192.19	195.73	-3.54	0.00	154.96	154.96	212.39	-57.43
August	0.00	192.07	192.07	41.38	150.69	0.00	171.77	171.77	41.97	129.80
September	9.64	216.03	225.67	85.84	139.83	0.00	188.30	188.30	76.40	111.90
October	0.00	155.11	155.11	68.62	86.49	0.00	138.23	138.23	84.31	53.92
November	0.00	230.72	230.72	79.62	151.10	0.00	335.82	335.82	78.49	257.33
December	10.08	648.81	658.89	67.11	591.79	3.58	517.16	520.74	64.85	455.89
January	0.00	240.23	240.23	73.08	167.14	0.00	172.00	172.00	198.27	-26.27
February	0.00	94.39	94.39	42.45	51.93	2.78	149.07	151.85	38.26	113.58
March	5.20	327.97	333.17	78.87	254.30	4.27	344.11	348.38	82.42	265.97
April	0.00	160.38	160.38	67.09	93.29	0.00	251.90	251.90	72.17	179.73
May	0.00	243.90	243.90	66.83	177.07	20.00	209.53	229.53	69.99	159.54
June	12.60	362.94	375.54	38.32	337.22	0.00	255.86	255.86	69.70	186.16
<b>July-June</b>	<b>37.52</b>	<b>3064.74</b>	<b>3102.26</b>	<b>904.94</b>	<b>2197.32</b>	<b>30.63</b>	<b>2888.71</b>	<b>2919.34</b>	<b>1089.21</b>	<b>1830.12</b>
Month	FY2015-16 <sup>P</sup>					FY2014-15				
July	0.00	144.06	144.06	96.50	47.56	0.00	192.19	192.19	195.73	-3.54
August	0.00	171.41	171.41	97.50	73.91	0.00	192.07	192.07	41.38	150.69
September	0.00	246.47	246.47	44.03	202.44	9.64	216.03	225.67	85.84	139.83
October	0.00	262.72	262.72	69.19	193.53	0.00	155.11	155.11	68.62	86.49
November	0.00	187.85	187.85	75.79	112.06	0.00	230.72	230.72	79.62	151.10
December	12.61	597.26	609.87	69.90	539.97	10.08	648.81	658.89	67.11	591.79
January	0.00	215.93	215.93	82.12	133.81	0.00	240.23	240.23	73.08	167.14
February	0.00	254.04	254.04	40.50	213.54	0.00	94.39	94.39	42.45	51.93
<b>July-February</b>	<b>12.61</b>	<b>2079.74</b>	<b>2092.35</b>	<b>575.53</b>	<b>1516.82</b>	<b>19.72</b>	<b>1969.55</b>	<b>1989.27</b>	<b>653.83</b>	<b>1335.44</b>

Source : Economic Relations Division(ERD), Ministry of Finance. P=Provisional; R = Revised

The total foreign aid disbursements in July-February, 2015-16 increased by USD0.10 billion or 5.18 percent and stood at USD2.09 billion compared with USD1.99 billion in July-February, 2014-15.

The net receipts of foreign aid was also higher and stood at USD1.52 billion during July-February, 2015-16 compared with the same period of the preceding year.

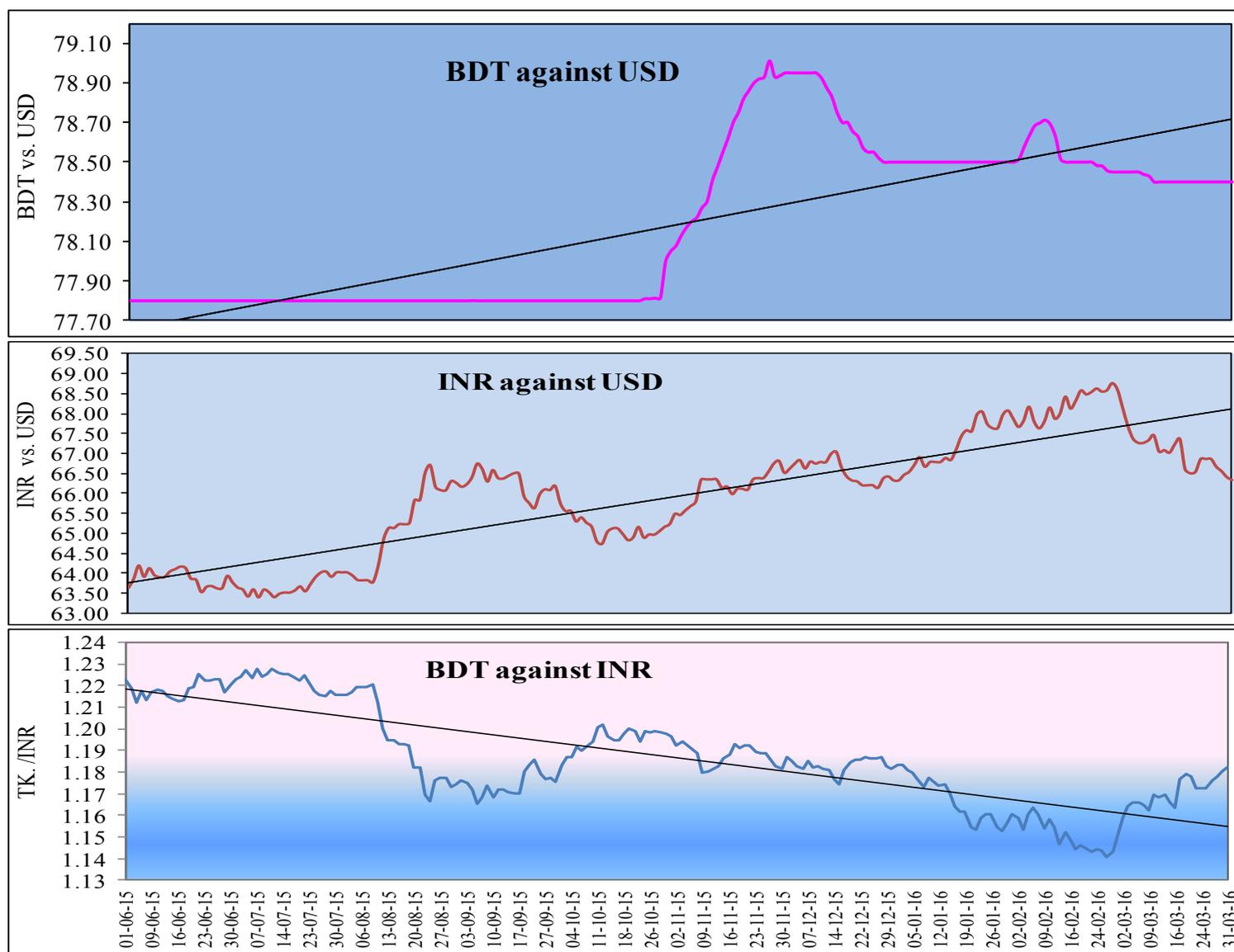


## 15. Exchange Rate Movements <sup>2/</sup>:

Month	FY 2014-15 (Taka per USD)		FY 2015-16 (Taka per USD)		FY 2014-15 (Rupee per USD)	FY 2015-16 (Rupee per USD)
	Month Avg.	Month End	Month Avg.	Month End	Month End	Month End
July	77.5907	77.5005	77.8007	77.8000	60.1485	64.0061
August	77.4588	77.4000	77.8000	77.8000	60.4678	66.3062
September	77.4006	77.4000	77.8008	77.8000	61.4273	65.7418
October	77.4031	77.4009	77.8215	77.9978	61.3175	65.1515
November	77.5149	77.7000	78.5274	78.9364	61.9736	66.8148
December	77.8563	77.9500	78.7794	78.5000	63.7498	66.3260
January	77.8726	77.8000	78.5008	78.5000	61.4998	67.8763
February	77.8000	77.8000	78.5517	78.4500	61.9395	68.6160
March	77.8000	77.8000	78.4130	78.4000	62.5908	66.3329
April	77.8000	77.8000			63.5780	
May	77.8000	77.8000			63.7615	
June	77.8000	77.8000			63.7549	

Source : Statistics Department & MPD. Note: 2/ Exchange rate represents the mid-value of buying and selling rates.

At the end of March 2016, Taka depreciated by 0.77 percent against US dollar from its level of end June 2015. Indian Rupees (INR) also depreciated by 3.89 percent against US dollar as of end March 2016 from its level of end June 2015.



## 16. Balance of payments (BOP)

(US\$ million)

Particulars	July-February, 2014-15 <sup>R</sup>	July-February, 2015-16 <sup>P</sup>
<b>Trade balance</b>	<b>-4069</b>	<b>-4058</b>
Exports f.o.b(including EPZ)	20013	21576
Imports f.o.b(including EPZ)	24082	25634
<b>Services</b>	<b>-2185</b>	<b>-1738</b>
Credit	2001	2305
Debit	4186	4043
<b>Primary income</b>	<b>-1882</b>	<b>-1556</b>
Credit	53	52
Debit	1935	1608
Of which:Official interest payment	261	270
<b>Secondary income</b>	<b>10335</b>	<b>10062</b>
Official transfers	36	35
Private transfers	10299	10027
of which : Workers' remittances ( current a/c. portion)	9836	9635
<b>Current account balance</b>	<b>2199</b>	<b>2710</b>
<b>Capital account</b>	<b>325</b>	<b>298</b>
Capital transfers	325	298
<b>Financial account</b>	<b>528</b>	<b>905</b>
<b>i) Foreign direct investment(net)</b>	<b>1140</b>	<b>1450</b>
<b>ii) Portfolio investment (net)</b>	<b>328</b>	<b>25</b>
of which : Workers' remittances ( financial a/c. portion)	84	155
<b>iii) Other investment(net)</b>	<b>-940</b>	<b>-570</b>
Medium and long-term (MLT) loans	1495	1738
MLT amortization payments	658	557
Other long-term loans (net)	53	-61
Other short-term loans (net)	-142	-344
Trade credit (net)	-2040	-1287
<b>DMBs &amp; NBDCs(net)</b>	<b>352</b>	<b>-59</b>
Assets	82	-147
Liabilities	434	-206
<b>Errors and omissions</b>	<b>-829</b>	<b>-764</b>
<b>Overall balance</b>	<b>2223</b>	<b>3149</b>
Reserve assets	-2223	-3149
<b>Bangladesh Bank(net)</b>	<b>-2223</b>	<b>-3149</b>
Assets	2210	3327
Liabilities	-13	178

Source : Statistics Department, Bangladesh Bank, Note: Exports and Imports both are compiled on the basis of shipment data

Trade Balance recorded a deficit of USD4058 million during July-February, 2015-16 compared to the deficit of USD4069 million during July-February, 2014-15. However, higher export earnings and an improvement in primary income and income from services contributed to a current account surplus of USD2710 million during July-February, 2015-16 compared to the surplus of USD2199 million during July-February, 2014-15. Current account surplus along with a financial account surplus of USD905 million, resulted in a surplus of USD3149 million in overall balances during July-February, 2015-16 compared to the surplus of USD2223 million during July-February, 2014-15.

# 17. Public finance

## a) Government Tax revenue collections

(Crore taka)

Annual tax revenue collections	2009-2010	2010-2011	2011-2012	2012-2013	2013-2014	2014-2015
NBR Tax Revenue	62042.16 (61000)	79403.11 (75600)	95058.99 (92370)	103332.00 (112259)	120819.86 (125000.00)	136723.98 (149720.00)
Non-NBR Tax Revenue	2848.00 (2955)	3229.36 (3452)	3631.58 (3915)	4120.00 (4565)	4612.64 (5178.00)	4821.57 (5572.00)
Total Tax Revenue	64890.16 (63955)	82632.47 (79052)	98690.57 (96285)	107452.00 (116824)	125432.50 (130178.00)	141545.55 (155292.00)

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

(Crore taka)

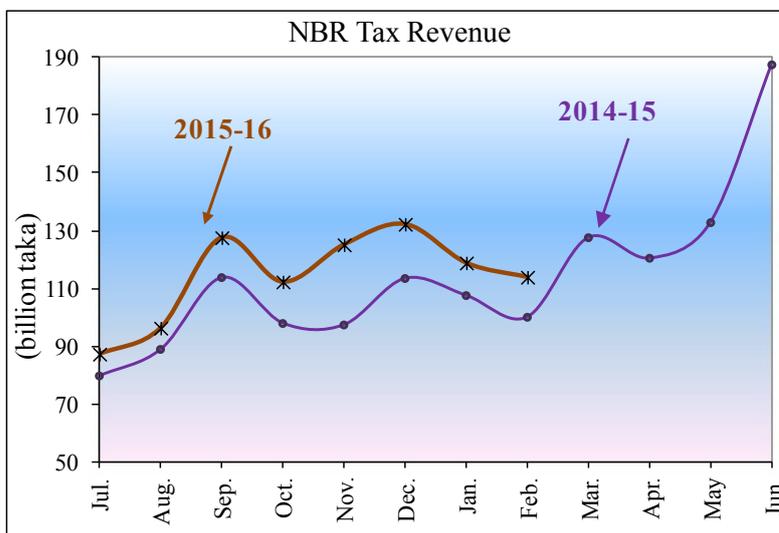
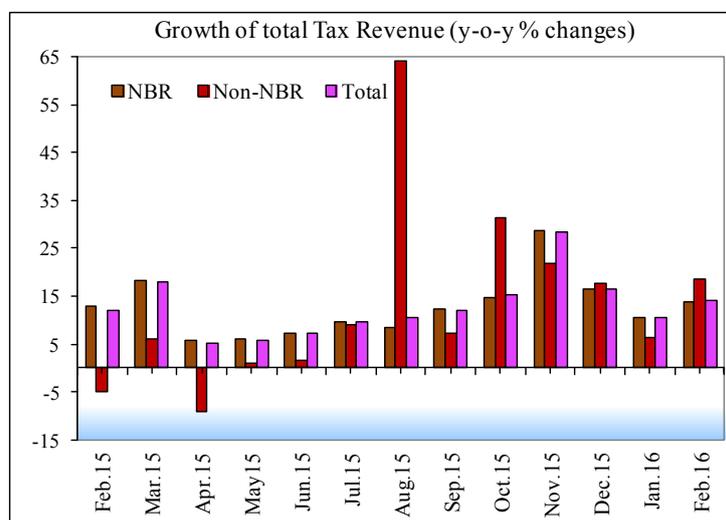
	NBR Tax Revenue					Non-NBR Tax Revenue	Total Tax Revenue Collections	NBR Tax Revenue					Non-NBR Tax Revenue	Total Tax Revenue Collections
	Customs duties	VAT	Income Tax	others*	Total			Customs duties	VAT	Income Tax	others*	Total		
	1	2	3	4	5=(1+..+4)			1	2	3	4	5=(1+..+4)		
	<b>2015-16<sup>P</sup></b>							<b>2014-15</b>						
July	1122.01	3528.60	2459.71	1549.14	8728.06	376.09	9104.15	1030.75	3594.43	2023.64	1315.65	7964.47	345.18	8309.65
August	1261.38	3780.11	2634.03	1883.71	9627.71	610.69	10238.40	1261.00	3576.30	2300.29	1746.44	8884.03	372.20	9256.23
September	1382.36	4835.24	4432.91	2070.95	12759.83	408.38	13168.21	1311.14	3923.21	4112.09	2024.41	11370.85	380.55	11751.40
October	1309.26	4388.24	3307.76	2223.82	11229.08	406.43	11635.51	1034.50	3805.61	3242.49	1696.06	9780.86	309.07	10089.93
November	1569.71	4985.84	3138.55	2820.29	12514.39	462.98	12977.37	1154.11	3870.47	2948.39	1756.90	9729.87	380.04	10109.91
December	1593.82	4488.25	4610.99	2531.17	13224.23	486.57	13710.80	1224.09	4172.53	4094.30	1873.94	11364.86	413.82	11778.68
January	1490.70	4328.91	3447.14	2617.98	11884.73	424.56	12309.29	1184.19	4053.66	3189.76	2319.97	10747.58	398.80	11146.38
February	1483.99	4174.79	3247.01	2485.54	11391.33	425.24	11816.57	1154.04	3845.08	2997.91	2000.15	9997.18	358.88	10356.06
<b>July-February</b>	11213.23	34509.98	27278.10	18182.60	91359.36 (+14.43)	3600.93 (+21.71)	94960.29 (+14.69)	9353.82	30841.29	24908.87	14733.52	79839.70 (+16.22)	2958.53 (+7.85)	82798.23 (+15.90)

Source: National Board of Revenue and Office of the Controller General of Accounts. P=Provisional, R=Revised; --- = Not Available. \*=include supplementary duties & travel tax.

Note:- Figures in brackets indicate percentage changes over the corresponding period of the preceding year. Non-NBR tax revenue includes Narcotics & liquor duty, taxes on vehicles, land revenue and stamp duty(non judicial).

Total tax revenue collection (NBR & non-NBR) during July-February of FY16 stood at Tk.94960.29 crore which was higher by 14.69 percent against the collection of Tk.82798.23 crore during the same period of FY15.

NBR tax revenue collection during July-February of FY16 stood at Tk.91359.36 crore which was higher by Tk.11519.66 crore or 14.43 percent against the collection of Tk.79839.70 crore during July-February of FY15.



**Target set for NBR Tax Revenue collection for FY16 is Tk.1,76,370 crore.**

## b) Sale and repayment of NSD certificates

(Crore taka)

FY	Sale	Repayment (Principal)	Net sale	Outstanding at the end of the year
(1)	(2)	(3)	4=(2-3)	(5)
2011-12	18955.35	18476.33	479.02	63917.34
2012-13	23326.77	22553.93	772.84	64690.18
2013-14	24309.59	12602.29	11707.30	76397.48
2014-15	42659.79	13927.13	28732.66	105130.14

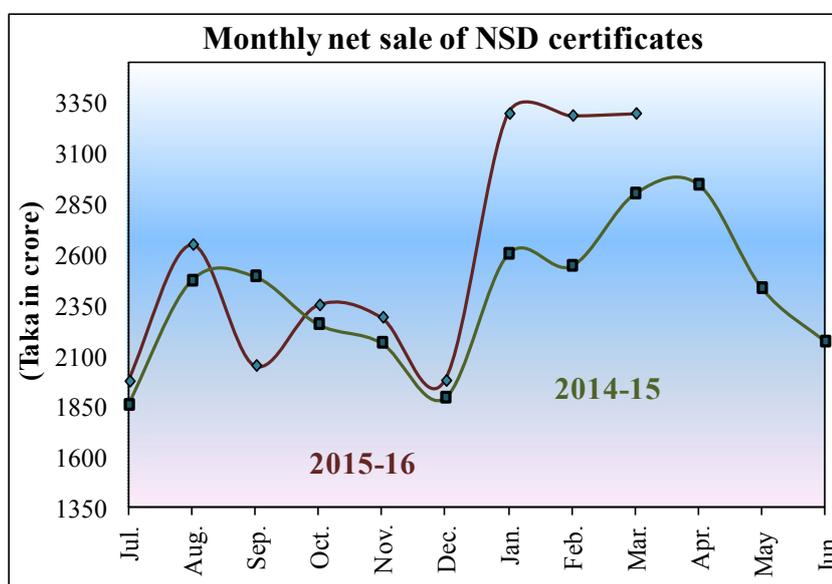
(Crore taka)

Months	Sale	Repayment (Principal)	Net sale	Outstanding at the end period	Sale	Repayment (Principal)	Net sale	Outstanding at the end period
<b>2015-2016</b>				<b>2014-2015</b>				
July	3236.40	1260.12	1976.28	107106.42	2727.43	869.74	1857.69	78255.17
August	4524.42	1873.51	2650.91	109757.33	3544.42	1073.62	2470.80	80725.97
September	3436.03	1382.23	2053.80	111811.13	3583.70	1091.18	2492.52	83218.49
October	4061.46	1708.75	2352.71	114163.84	3331.37	1074.76	2256.61	85475.10
November	4031.68	1739.52	2292.16	116456.00	3234.86	1070.47	2164.40	87639.50
December	3734.30	1754.57	1979.73	118435.73	2949.22	1055.72	1893.50	89533.00
January	5069.06	1771.68	3297.38	121733.11	3574.17	970.73	2603.44	92136.44
February	4973.90	1686.33	3287.57	125020.69	3588.31	1044.11	2544.20	94680.64
March	5121.42	1823.71	3297.71	128318.40	4330.71	1429.77	2900.94	97581.58
<b>July-March</b>	<b>38188.67</b> <b>(+23.73)</b>	<b>15000.41</b> <b>(+54.96)</b>	<b>23188.26</b>	<b>128318.40</b> <b>(+31.50)</b>	<b>30864.191</b> <b>(+79.97)</b>	<b>9680.09</b> <b>(-0.09)</b>	<b>21184.10</b>	<b>97581.58</b> <b>(+35.25)</b>

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

The sale of National Savings Certificates during July-March, 2015-16 stood at Tk.38188.67 crore which was 23.73 percent higher than the amount of sale during July-March, 2014-15. The net borrowing of the government through NSD certificates during July-March, 2015-16 stood at Tk.23188.26 crore against Tk.21184.10 crore during July-March, 2014-15.

The outstanding borrowing of the government through NSD certificates as of end March 2016 stood at Tk.128318.40 crore which was higher by 31.50 percent from the outstanding amount of end March 2015.



## c) Budget financing

(Crore Taka)

Year	Net borrowing of the Govt. from the banking system <sup>1/</sup>	Net non-bank borrowing of the Govt. from the public <sup>2/</sup>	Total domestic financing	Net foreign financing <sup>3/</sup>	Total financing	Total financing as % of GDP <sup>@</sup> at current market price	Outstanding Domestic debt (end period)	Outstanding domestic debt as % of GDP <sup>@</sup> at current market price
1	2	3	4=(2+3)	5	6=(4+5)	7	8	9
2008-2009	10527.40	4405.51	14932.91	7037.17	21970.08	3.12	108943.70	15.45
2009-2010	-4376.00	12256.14	7880.14	10218.86	18099.00	2.27	116823.84	14.65
2010-2011	19175.90	3012.93	22397.03	7470.44	29867.47	3.26	139220.87	15.20
2011-2012	18784.20	2241.10	21025.30	9714.35	30739.65	2.91	160423.25	15.20
2012-2013 <sup>R</sup>	17873.00	7724.86	25597.86	15080.19	40678.05	3.39	181183.96	15.11
2013-2014 <sup>R</sup>	6627.80	15351.72	21979.52	14224.04	36203.56	2.68	203163.48	15.04
2014-2015 <sup>P</sup>	-7370.70	34723.57	27352.87	17067.58	44420.45	2.93	230516.35	15.23
July-February, 2014-15	-6393.80	21331.24	14937.44	10364.60	25302.04	----	218100.92	----
July-February, 2015-16	-6514.60	19881.65	13367.05	11860.59	25227.64	----	243883.40	----

Source: National Accounts Statistics, BBS. P=Provisional; R=Revised, 1/: Excludes interest, 2/: Excludes saving certificates held by the banks and includes treasury bills & bonds held by the non-bank financial institutions through secondary auctions, T.bills & bonds have been taken at face value.  
3/: Aid disbursement less amortization, @: nominal GDP has taken as base 2005-06=100 from FY05 onwards.

The total budget financing of the government in July-February, 2015-16 was slightly lower and stood at Tk.252.28 billion against Tk.253.02 billion of July-February, 2014-15. Financing from domestic sources stood much lower at Tk.133.67 billion in July-February, 2015-16 compared to Tk.149.37 billion of July-February, 2014-15. However, net foreign financing stood higher at Tk.118.61 billion during the period under review compared to the preceding fiscal. Net Govt. borrowing from the banking system was negative and stood at Tk.65.15 billion, due to decrease in Govt. borrowing from the both Central Bank and Deposit Money Banks. Govt. borrowing from the non-banking sources also stood lower at Tk.198.82 billion in July-February, 2015-16 compared to July-February, 2014-15. The total budget financing in the first eight months of FY16 stood at 1.47 percent of projected GDP against 4.70 percent (overall deficit, including grants) as envisaged in the national budget of FY16.

## 18. Food situation

(In lakh metric ton)

Year	Production Target	Actual Domestic Production (Gross)	Net Domestic Production*	Food grain Imports			Public Domestic Procurement	Public Distribution	Foodgrain Stock Public (End June)
				Govt. & food aid	Private	Total			
FY2010-11	360.65	345.13	310.62	22.04	35.00	57.04	4.62	22.91	8.87
FY2011-12	357.25	348.20	313.38	10.50	12.40	22.90	14.26	20.95	12.48
FY2012-13	354.66	350.88	315.79	4.72	14.18	18.90	14.06	20.87	14.97
FY2013-14	358.81	356.56	320.90	8.56	21.37	29.93	14.34	22.20	11.53
FY2014-15 <sup>R</sup>	360.50	360.58	324.52	3.34	49.40	52.74	16.76	18.38	12.86
FY2015-16 <sup>T</sup>	364.24	----	----	10.60	28.90	39.50	17.00	27.80	12.96

Particulars	July-February, 2015-16 <sup>P</sup>	July-February, 2014-15
1. Imports (Rice & Wheat)	30.86	24.73
2. Procurement (Rice & Wheat)	7.57	9.34
3. Distribution (Rice & Wheat)	9.31	8.29
4. Food Stock	15.08	13.33

Source: Bangladesh Food Situation Report, FPMU, Ministry of Food & Disaster Management, Govt. of the Peoples Republic of Bangladesh.

Note: T=Target, P = Provisional, R = Revised, N.A = Not Available, @ = only Govt. import, \*\* Only for Aus and Aman

\*=After 12% deduction for FY08, FY09 & FY10 and 10% for other years for seed, feed, waste etc.

Import of rice and wheat was higher while the procurement was lower in July-February, FY16 compared with that of July-February, FY15. The stock of food was higher in July-February, FY16 than that of FY15.

## Break-up of Fresh Opening, Settlement and Outstanding of Import L/C

(US\$ million)

Sectors / Commodities	July-February 2015-16			July-February 2014-15			Changes during July-February 2015-16 over July-February 2014-15		
	Fresh LCs opening	Settlement of LCs	Outstanding LCs at the end period	Fresh LCs opening	Settlement of LCs	Outstanding LCs at the end period	Fresh LCs opening	Settlement of LCs	Outstanding LCs at the end period
<b>A. Consumer goods</b>	<b>3067.81</b>	<b>3115.10</b>	<b>1540.93</b>	<b>3469.74</b>	<b>3192.16</b>	<b>1732.64</b>	<b>-401.93</b>	<b>-77.05</b>	<b>-191.71</b>
Rice and wheat	807.13	822.47	315.24	1214.13	930.97	484.24	-407.01	-108.50	-168.99
Sugar and salt	381.86	538.32	323.53	525.21	479.28	393.42	-143.35	59.04	-69.89
Milk food	123.72	138.20	83.35	188.53	167.49	108.76	-64.81	-29.28	-25.41
Edible oil (refined)	472.76	447.56	311.64	409.52	561.64	270.03	63.25	-114.07	41.62
All kinds of fruits	179.37	153.29	41.27	118.53	106.15	29.58	60.84	47.14	11.69
Pulses	247.75	208.17	147.25	298.42	225.89	155.07	-50.67	-17.72	-7.82
Onion	197.22	190.91	27.85	136.95	125.48	26.10	60.27	65.43	1.75
Spices	68.93	74.83	19.40	75.47	76.91	19.10	-6.55	-2.08	0.30
Second hand clothings	1.11	3.35	0.44	1.64	3.61	1.21	-0.53	-0.26	-0.76
Drugs and medicines(finished)	51.28	44.82	26.27	43.73	63.61	40.01	7.55	-18.79	-13.73
Others	536.68	493.19	244.69	457.61	451.14	205.14	79.08	42.05	39.55
<b>B. Intermediate goods</b>	<b>2364.31</b>	<b>2186.80</b>	<b>1598.95</b>	<b>2201.40</b>	<b>2070.01</b>	<b>1366.32</b>	<b>162.92</b>	<b>116.79</b>	<b>232.62</b>
Coal	153.71	153.51	88.38	125.80	71.37	61.70	27.91	82.14	26.68
Cement	5.53	5.03	6.13	7.90	3.83	7.18	-2.38	1.20	-1.05
Clinker & limestone	358.67	363.14	210.25	332.35	365.56	189.25	26.33	-2.42	21.01
B. P. sheet	178.58	199.62	178.24	205.82	158.64	131.57	-27.24	40.98	46.67
Tin plate	8.17	10.37	2.26	17.68	20.56	1.83	-9.51	-10.19	0.43
Scrap Vessels	464.88	453.24	379.53	533.31	499.97	375.29	-68.43	-46.73	4.24
Iron and steel scrap	377.50	338.14	223.00	258.20	235.28	177.55	119.31	102.87	45.45
Non-ferrous metal	176.23	140.93	90.73	129.51	135.95	82.22	46.72	4.98	8.51
Paper and paper board	226.66	208.75	151.47	235.57	237.95	122.57	-8.91	-29.20	28.89
Others	414.38	314.07	268.96	355.27	340.91	217.16	59.12	-26.84	51.79
<b>C. Industrial raw materials</b>	<b>10836.97</b>	<b>10561.89</b>	<b>7307.82</b>	<b>10571.54</b>	<b>10132.47</b>	<b>7054.13</b>	<b>265.42</b>	<b>429.42</b>	<b>253.70</b>
Edible oil (Crude) & oil seeds	803.08	642.35	701.75	686.97	708.37	609.95	116.11	-66.02	91.80
Textile fabrics (B/B & others)	4517.68	4234.28	2830.97	4090.86	3666.11	2721.23	426.82	568.17	109.73
Pharmaceutical raw materials	345.43	343.62	121.32	313.67	368.69	153.79	31.76	-25.07	-32.48
Raw cotton	1441.44	1327.64	1379.44	1474.92	1475.06	1061.65	-33.48	-147.41	317.79
Cotton yarn	734.73	745.89	457.82	790.60	789.34	544.10	-55.87	-43.44	-86.28
Copra	5.31	4.75	0.92	6.04	6.44	0.58	-0.73	-1.68	0.34
Synthetic fibre & yarn	465.77	424.62	335.99	448.96	410.98	284.72	16.81	13.64	51.27
Chemicals & chem. products	2523.53	2838.72	1479.61	2759.52	2707.48	1678.10	-235.99	131.24	-198.49

## Break-up of Fresh Opening, Settlement and Outstanding of Import LCs

(US\$ million)

Sectors / Commodities	July-February 2015-16			July-February 2014-15			Changes during July-February 2015-16 over July-February 2014-15		
	Fresh LCs opening	Settlement of LCs	Outstanding LCs at the end period	Fresh LCs opening	Settlement of LCs	Outstanding LCs at the end period	Fresh LCs opening	Settlement of LCs	Outstanding LCs at the end period
<b>D. Capital machinery</b>	<b>2993.76</b>	<b>2212.40</b>	<b>5706.39</b>	<b>2697.60</b>	<b>1916.10</b>	<b>4898.50</b>	<b>+296.15</b>	<b>+296.30</b>	<b>+807.90</b>
Textile machinery	505.77	304.99	635.64	431.00	272.68	496.09	+74.77	+32.31	+139.55
Leather / tannery	26.38	6.92	19.33	6.80	7.70	2.89	+19.59	-0.78	+16.45
Jute industry	6.09	6.08	7.94	7.12	8.36	7.48	-1.03	-2.28	+0.45
Garment industry	487.57	368.59	626.18	399.67	305.43	553.11	+87.90	+63.16	+73.07
Pharmaceutical industry	69.90	56.28	55.70	63.69	43.02	53.40	+6.21	+13.26	+2.29
Packing industry	12.07	7.51	10.17	5.07	4.35	8.90	+6.99	+3.16	+1.27
Other industry	1885.97	1462.03	4351.44	1784.25	1274.56	3776.63	+101.72	+187.47	+574.81
<b>E. Machinery for misc. inds.</b>	<b>2692.79</b>	<b>2825.48</b>	<b>2047.73</b>	<b>2479.11</b>	<b>2525.75</b>	<b>2431.18</b>	<b>+213.69</b>	<b>+299.73</b>	<b>-383.45</b>
Other machineries	465.42	493.45	403.68	373.62	381.53	444.04	+91.80	+111.92	-40.36
Marine diesel engine	9.32	15.56	60.37	5.64	8.83	70.27	+3.69	+6.74	-9.90
Computer & its accessories	237.58	238.78	100.96	216.14	235.45	572.47	+21.45	+3.33	-471.51
Motor vehicle & motorcycle parts	76.08	80.16	26.81	92.64	117.81	24.25	-16.56	-37.66	+2.56
Bicycle parts	38.06	34.76	16.39	22.92	27.84	10.26	+15.14	+6.91	+6.13
Other iron and steel products	246.54	274.82	212.23	360.70	375.45	229.25	-114.16	-100.63	-17.02
Motor vehicles	547.16	518.65	192.60	426.31	429.99	218.96	+120.85	+88.65	-26.36
Other electronics components	114.68	98.45	78.18	96.47	88.35	85.43	+18.21	+10.09	-7.25
Tractors & power tiller	58.49	56.13	20.67	58.84	60.88	22.37	-0.35	-4.75	-1.70
Others	899.46	1014.73	935.84	825.84	799.61	753.88	+73.62	+215.12	+181.96
<b>F. Petroleum &amp; petro.prods.</b>	<b>1468.12</b>	<b>1697.35</b>	<b>778.87</b>	<b>2466.69</b>	<b>2443.59</b>	<b>1484.89</b>	<b>-998.57</b>	<b>-746.24</b>	<b>-706.02</b>
Crude	237.40	395.60	354.93	507.08	632.36	63.46	-269.68	-236.76	+291.47
Refined	1230.71	1301.75	423.95	1959.61	1811.23	1421.43	-728.89	-509.48	-997.48
<b>G. Others</b>	<b>4153.51</b>	<b>4256.51</b>	<b>3373.44</b>	<b>4158.30</b>	<b>3156.73</b>	<b>3516.74</b>	<b>-4.79</b>	<b>+1099.77</b>	<b>-143.30</b>
Commercial sector	1710.46	2069.00	2161.02	2139.55	1189.93	2508.33	-429.08	+879.07	-347.31
Industrial sector	2443.05	2187.50	1212.42	2018.75	1966.81	1008.41	+424.30	+220.70	+204.01
<b>Total</b>	<b>27577.27</b>	<b>26855.53</b>	<b>22354.14</b>	<b>28044.38</b>	<b>25436.82</b>	<b>22484.40</b>	<b>-467.11</b>	<b>+1418.71</b>	<b>-130.26</b>
of which back to back	4916.63	4609.92	3189.57	4496.02	4108.41	3025.19	+420.61	+501.52	+164.38

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

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