



Volume 01/2017

January 2017

Major Economic Indicators: Monthly Update



Monetary Policy Department
BANGLADESH BANK

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Executive Summary

1. Movement of monetary indicators

Both broad money(M2) and private sector credit growth slowed down a bit in November 2016

Broad money (M2) grew by 13.76 percent (y-o-y) in November 2016 which was marginally lower than 13.77 percent in the preceding month and also lower than 13.81 percent as compared to the same month of the previous year. Net foreign assets and net domestic assets registered 19.10 percent and 11.98 percent growth respectively in November 2016. Private sector credit recorded 15.01 percent growth in November 2016 which was lower than 15.20 percent of October 2016 but higher than 13.72 percent in the same month of the previous year.

2. Inflation scenario

Both 12-month average inflation and point to point inflation eased in December 2016

The twelve-month average inflation pulled down to 5.51 percent in December 2016 from 5.60 percent in November 2016 mainly due to decrease in non food inflation. **The point-to-point general inflation** moderated to 5.03 percent in December 2016 from 5.38 percent in November 2016.

3. State of the financial sector

Interest rate spread narrowed in November 2016

The spread between the weighted average interest rates on advances and deposits of all banks stood at 4.65 percent in November 2016 from 4.70 percent of the previous month. The weighted average call money rate in the inter-bank money market fell to 3.55 percent up to 30 January 2017, as compared to 3.62 percent in December 2016.

4. External sector performance

Export growth slowed down during the first half of FY17

Bangladesh earned USD 16.80 billion **export** proceeds during July-December, 2016 which was 4.44 percent higher than USD 16.08 billion during the same period of the previous fiscal year, according to EPB data.

Import growth increased during the first five months of FY17

Custom based import during July-November, 2016 increased by 9.50 percent and stood at USD 18.62 billion compared to USD 17.00 billion during the same period of the previous fiscal year.

Fresh opening of import LCs during July-November, 2016 increased by 6.95 percent and stood at USD 18.69 billion as compared to July-November, 2015. From the sectoral distribution of LCs opening during the mentioned period, it is revealed that LCs opening for the industrial raw materials is the highest at 35.29 percent of total LCs opening followed by consumer goods of 13.15 percent.

Bangladesh has experienced negative growth in receiving workers' remittances from the beginning of the FY17

Receipts of workers' remittance in December 2016 increased by 0.77 percent and stood at USD 0.96 billion as compared to November 2016. It also decreased by 26.96 percent than that of the same month of the previous year. Total receipts of workers' remittances decreased by 17.64 percent during July-December, 2016 and stood at USD 6.17 billion as compared to the same period of the previous fiscal year.

Current account balance has been continuing on deficit from the third month of FY17

Current account balance recorded a deficit of USD 0.73 billion during July-November, 2016 due mainly to a significant trade deficit and lower income from services, primary income accounts and secondary income accounts compared to July-November, 2015.

Both the total and net receipt of foreign aid decreased marginally during the first half of FY17.

The total foreign aid disbursements during July-December, 2016 decreased by USD 0.21 billion or 13.94 percent and stood at USD 1.32 billion. Net receipt of foreign aid also decreased by USD 0.21 billion and stood at USD 0.88 billion during July-December, 2016 as compared to the same period of the previous fiscal year.

Forex reserves stood around USD 32 billion as on January 30, 2017

The gross foreign exchange reserves of BB stood at USD 32.10 billion (with ACU liability of USD 0.98 billion) as of end December 2016, as compared to USD 31.37 billion (with ACU liability of USD 0.49 billion) as of end November 2016. As per latest available data, the gross foreign exchange reserves stood at USD 31.72 billion (with ACU liability of USD 0.54 billion) as of 30 January 2017.

5. Developments in the fiscal sector

Tax revenue collection picked up remarkably during the first four months of FY17.

NBR Tax Revenue collection stood at Taka 49874.68 crore during July-October, 2016 which was 17.77 percent higher than the collection of Taka 42350.67 crore of July-October, 2015.

6. Credit disbursement and industrial production

Agricultural credit, the general index of industrial production, SME loans and industrial term loans have increased during the period under review.

The disbursement of agricultural credit and non-farm rural credit increased by 12.55 percent and 22.95 percent respectively during July-December 2016 as compared to July-December 2015.

Outstanding SME loans provided by banks and non-bank financial institutions at the end of September 2016 increased by 16.14 percent compared to the same period of the previous year.

Disbursement of industrial term loans during the first quarter of FY17 increased by 2.72 percent and stood at Taka 13044.95 crore and recovery increased by 12.20 percent as compared to the corresponding period of the previous fiscal year.

The general index of industrial production (medium & large scale manufacturing) stood at 268.46 during July-September 2016 recorded an increase of 7.28 percent from the index of 250.24 during July-September 2015.

1. Monetary and credit developments

(Taka in Crore)

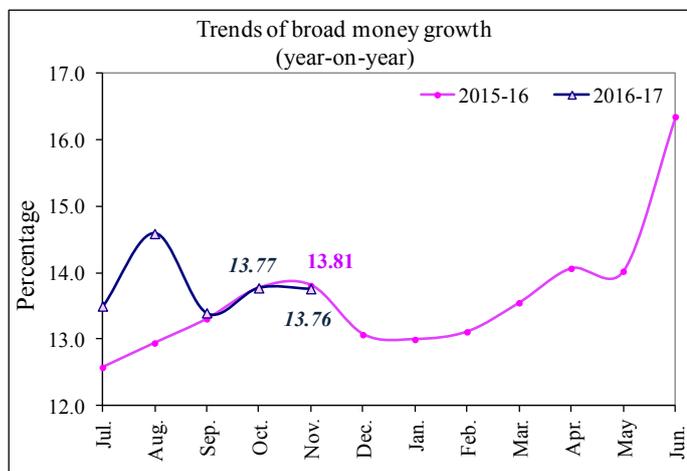
Particulars	Outstanding stock			Changes in outstanding stock				
	June 2015	June 2016 ^R	November 2016 ^P	FY 2016 ^R	July-November, 2016	November 2016 over November 2015	July-November, 2015	November 2015 over November 2014
1	2	3	4	5	6	7	8	9
A. Net Foreign Assets of banking system	189228.80	233135.60	245055.90	43906.80 (+23.20)	11920.30 (+5.11)	39302.20 (+19.10)	16524.90 (+8.73)	42031.60 (+25.67)
B. Net Domestic Assets of banking system	598385.30	683242.30	693665.50	84857.00 (+14.18)	10423.20 (+1.53)	74237.20 (+11.98)	21043.00 (+3.52)	58085.20 (+10.35)
a) Domestic credit	701526.50	801280.00	818948.10	99753.50 (+14.22)	17668.10 (+2.20)	88672.20 (+12.14)	28749.40 (+4.10)	68236.80 (+10.31)
Public sector	126927.10	130270.70	124390.00	3343.60 (+2.63)	-5880.70 (-4.51)	-1963.20 (-1.55)	-573.90 (-0.45)	-4634.80 (-3.54)
Government (net)	110257.30	114219.60	108644.50	3962.30 (+3.59)	-5575.10 (-4.88)	-1465.50 (-1.33)	-147.30 (-0.13)	-4580.20 (-3.99)
Other Public	16669.80	16051.10	15745.50	-618.70 (-3.71)	-305.60 (-1.90)	-497.70 (-3.06)	-426.60 (-2.56)	-54.60 (-0.34)
Private sector	574599.40	671009.30	694558.10	96409.90 (+16.78)	23548.80 (+3.51)	90635.40 (+15.01)	29323.30 (+5.10)	72871.60 (+13.72)
b) Other items (net)	-103141.20	-118037.70	-125282.60	-14896.50 (+12.31)	-7244.90 (+5.30)	-14435.00 (+11.98)	-7706.40 (+5.61)	-10151.60 (+13.62)
C. Broad money (A+B)	787614.10	916377.90	938721.40	128763.80 (+16.35)	22343.50 (+2.44)	113539.40 (+13.76)	37567.90 (+4.77)	100116.80 (+13.81)
i) Currency outside banks	87940.80	122074.50	111242.00	34133.70 (+38.81)	-10832.50 (-8.87)	19687.30 (+21.50)	3613.90 (+4.11)	10645.80 (+13.16)
ii) Deposits	699673.30	794303.40	827479.40	94630.10 (+13.52)	33176.00 (+4.18)	93852.10 (+12.79)	33954.00 (+4.85)	89471.00 (+13.89)
a) Demand deposits	72873.40	90356.20	86209.40	17482.80 (+23.99)	-4146.80 (-4.59)	14565.10 (+20.33)	-1229.10 (-1.69)	10124.60 (+16.46)
b) Time deposits	626799.90	703947.20	741270.00	77147.30 (+12.31)	37322.80 (+5.30)	79287.00 (+11.98)	35183.10 (+5.61)	79346.40 (+13.62)

Source: Statistics Department.

Note:- Figures in brackets of column#5,6 and 8 indicate percentage changes over end June of the corresponding previous fiscal year. P=provisional, R= Revised.

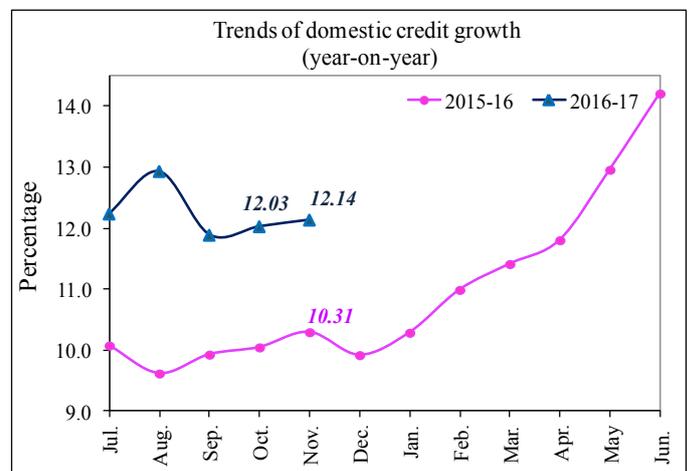
Broad money

The broad money recorded an increase of Taka 113539.40 crore or 13.76 percent at the end of November 2016 against the increase of Taka 100116.80 crore or 13.81 percent at the end of November 2015. Of the sources of broad money, net domestic assets (NDA) rose by Taka 74237.20 crore or 11.98 percent and net foreign assets (NFA) rose by Taka 39302.20 crore or 19.10 percent at the end of November 2016 as compared to the same month of the previous year.



Domestic credit

The domestic credit recorded an increase of Taka 88672.20 crore or 12.14 percent at the end of November 2016 against the increase of Taka 68236.80 crore or 10.31 percent at the end of November 2015. Credit to the private sector recorded a growth of 15.01 percent and credit to the public sector decreased by 1.55 percent in November 2016 as compared to the same month of the previous year.



2. Reserve money developments

(Taka in crore)

Particulars	Outstanding stock			Changes in outstanding stock				
	June 2015	June, 2016 ^R	November, 2016 ^P	FY 2016 ^R	July-November, 2016	November 2016 over November 2015	July-November, 2015	November 2015 over November 2014
1	2	3	4	5	6	7	8	9
Net Foreign Assets of Bangladesh Bank	177401.30	218904.10	233489.30	41502.80 (+23.39)	14585.20 (+6.66)	40238.40 (+20.82)	15849.60 (+8.93)	39497.30 (+25.69)
Net Domestic Assets of Bangladesh Bank	-28918.80	-25702.80	-46565.50	3216.00 (+11.12)	-20862.70 (-81.17)	-10965.10 (-30.80)	-6681.60 (-23.10)	-19665.20 (-123.41)
Claims on Govt.(net)	810.50	13373.70	3205.60	12563.20	-10168.10	7502.10	-5107.00	562.10
Claims on other public	2160.80	2015.50	1994.00	-145.30 (-6.72)	-21.50 (-1.07)	-122.20 (-5.77)	-44.60 (-2.06)	-36.10 (-1.68)
Claims on DMBs	5659.20	6024.40	4923.40	365.20 (+6.45)	-1101.00 (-18.28)	-1178.60 (-19.31)	442.80 (+7.82)	-634.00 (-9.41)
Other items (net)	-37549.30	-47116.40	-56688.50	-9567.10	-9572.10	-17166.40	-1972.80	-19557.20
Reserve money	148482.50	193201.30	186923.80	44718.80 (+30.12)	-6277.50 (-3.25)	29273.30 (+18.57)	9168.00 (+6.17)	19832.10 (+14.39)
Currency Issued	98153.90	132305.20	121458.50	34151.30 (+34.79)	-10846.70 (-8.20)	20742.20 (+20.59)	2562.40 (+2.61)	10931.60 (+12.18)
i) Currency outside banks	87940.80	122074.50	111242.00	34133.70 (+38.81)	-10832.50 (-8.87)	19687.30 (+21.50)	3613.90 (+4.11)	10645.80 (+13.16)
ii) Cash in tills	10213.10	10230.70	10216.50	17.60 (+0.17)	-14.20 (-0.14)	1054.90 (+11.51)	-1051.50 (-10.30)	285.80 (+3.22)
Deposits held with BB	50328.60	60896.10	65465.30	10567.50 (+21.00)	4569.20 (+7.50)	8531.10 (+14.98)	6605.60 (+13.12)	8900.50 (+18.53)
Of which: Excess reserves	2323.89	5986.55	6976.37	3662.66	989.82	1180.99	3471.49	2502.78
Reserve money multiplier	5.30	4.74	5.02	-0.56	0.28	-0.21	-0.07	-0.03

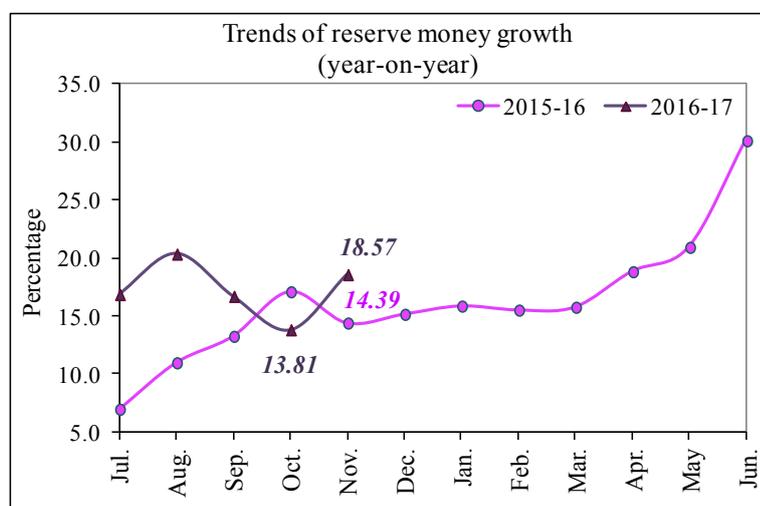
Source: Statistics Department.

Note:- Figures in brackets of column#5,6 and 8 indicate percentage changes over end June of the corresponding previous fiscal year. P=provisional, R= Revised.

Reserve Money

Reserve money recorded an increase of Taka 29273.30 crore or 18.57 percent in November 2016 which is lower than the increase of Taka 19832.10 crore or 14.39 percent growth in November 2015. Of the sources of reserve money, Bangladesh Bank's net foreign assets increased by Taka 40238.40 crore or 20.82 percent and net domestic assets decreased by Taka 10965.10 crore or 30.80 percent in November 2016 against that of November 2015.

Reserve money multiplier stood at 5.02 in November 2016 as compared to 4.74 of June 2016.



3. CPI and Inflation

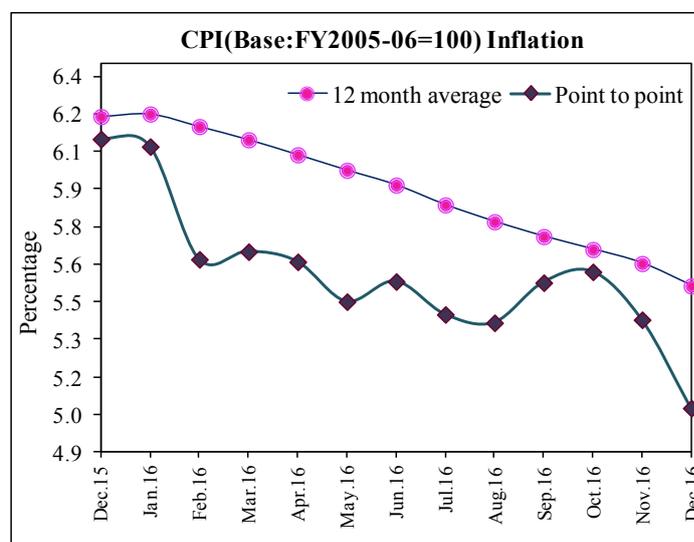
Consumer Price Index(CPI) and Rate of Inflation at National Level (Base : FY2005-06=100)

	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
2014-15												
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
2015-16												
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
April	217.95	6.04	233.28	5.27	198.29	7.21	223.37	5.61	237.15	3.84	205.70	8.34
May	218.89	5.98	233.99	5.07	199.55	7.36	220.15	5.45	231.86	3.81	205.13	7.92
June	219.86	5.92	234.77	4.90	200.74	7.47	220.74	5.53	232.87	4.23	205.19	7.50
2016-17												
July	220.82	5.84	235.60	4.76	201.86	7.48	224.13	5.40	237.69	4.35	206.75	6.98
August	221.78	5.77	236.43	4.62	202.99	7.53	226.57	5.37	241.89	4.30	206.93	7.00
September	222.78	5.71	237.43	4.56	204.00	7.48	230.27	5.53	247.88	5.10	207.69	6.19
October	223.80	5.66	238.53	4.53	204.91	7.38	231.85	5.57	250.64	5.56	207.75	5.58
November	224.78	5.60	239.60	4.51	205.79	7.27	231.18	5.38	249.41	5.41	207.81	5.33
December	225.71	5.51	240.66	4.51	206.54	7.05	231.53	5.03	249.29	5.38	208.76	4.49

Source: Bangladesh Bureau of Statistics, Ministry of Planning.

The twelve month average general inflation pulled down to 5.51 percent in December 2016, continuing on the trend that goes below the lowest in the last 10 years. The average food inflation remained the same as November 2016 at 4.51 percent and the average non food inflation decreased to 7.05 percent in December 2016 from 7.27 percent in November 2016.

The point to point general inflation moderated to 5.03 percent in December 2016 from 5.38 percent in November 2016, resulting from fall in both food and non-food inflation. Food inflation stood at 5.38 percent and non food inflation cut down to 4.49 percent in December 2016 as compared to 5.41 percent and 5.33 percent in November 2016 respectively.



4. Liquidity position of the scheduled banks

(In crore Taka)

Bank Group	As of end June, 2016	As of end November 2016 ^P						
	Total Liquid Assets	Cash in tills + balances with Sonali Bank Ltd.	Balances with Bangladesh Bank ^{1/}		Unencumbered approved securities	Total Liquid Assets	Minimum Required Liquid Assets ^{2/}	
			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	108038.80	1605.57	15859.58	1692.96	197.18	93390.26	112745.55	47226.67
Private Banks (Other than Islamic)	1539.88	6725.21	25985.34	751.63	2768.84	75404.53	111635.55	77412.84
Islamic Banks	103584.56	1968.92	11053.27	4859.18	478.99	12196.47	30556.83	20406.04
Foreign Banks	29090.97	498.92	2496.77	717.89	2842.20	14877.98	21433.77	7411.38
Specialised Banks	19972.54	0.00	1583.51	0.00	1.07	0.00	1584.58	1583.51
Total	262226.74	10798.61 (+3.89)	56978.48 (+20.50)	8021.67 (+2.89)	6288.29 (+2.26)	195869.24 (+70.47)	277956.29	154040.44

Source : Department of Offsite Supervision.

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

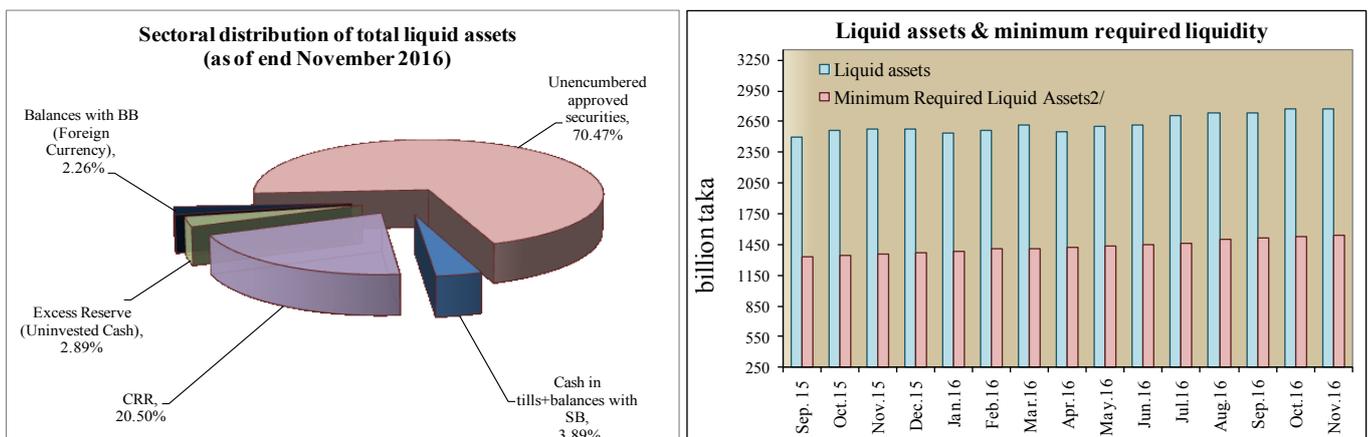
*CRR is calculated @ 6.5% of total demand and time liabilities.

1/ Balances with Bangladesh Bank in local currency = CRR + Excess Reserve.

2/ Minimum required liquid assets is the sum of CRR and SLR.

Total liquid assets of the scheduled banks stood at Taka 277956.29 crore as of end November 2016 which was Taka 262226.74 crore at the end of June 2016. The minimum required liquid assets of the scheduled banks was Taka 154040.44 crore as of end November 2016.

Scheduled banks' holding of liquid assets as of end November 2016 in the form of cash in tills & balances with Sonali Bank Ltd., CRR, excess reserves, FC clearing account balances with Bangladesh Bank and un-encumbered approved securities are 3.89 percent, 20.50 percent, 2.89 percent, 2.26 percent, and 70.47 percent respectively of total liquid assets.



5. Financial sector prices:

a) Interest rate development ^{1/}:

	Treasury Bills			BGTB					BB Bill	Repo*	Reverse Repo*	Call Money Rate
	91-Day	182-Day	364-Day	2-Year	5-Year	10-Year	15-Year	20-Year	30-Day			
2015-16												
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 ^R	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	----	3.57	4.97	5.92	6.64	7.57	7.97	2.90	6.75	4.75	3.68
April	3.46	4.51	4.93	5.25	6.16	6.91	7.79	8.19	2.95	6.75	4.75	3.68
May	3.55	4.45	5.04	5.52	6.21	7.02	7.84	8.28	2.96	6.75	4.75	3.67
June	3.96	4.67	5.17	5.97	6.51	7.29	7.97	8.41	2.96	6.75	4.75	3.70
2016-17												
July	4.72	5.31	5.88	6.50	7.05	7.46	7.97	8.44	2.93	6.75	4.75	3.68
August	3.48	----	----	5.99	6.53	7.10	7.80	8.24	2.96	6.75	4.75	3.65
September	3.26	3.99	4.25	5.31	----	----	7.69	8.17	2.96	6.75	4.75	3.64
October	3.12	3.35	4.00	5.19	6.00	6.89	7.53	7.99	2.97	6.75	4.75	3.52
November	2.99	----	----	4.39	5.72	6.77	7.46	7.91	2.97	6.75	4.75	3.56
December	2.98	3.23	3.76	----	5.91	6.32	7.64	7.89	2.97	6.75	4.75	3.62
January [@]	2.97	3.16	3.53	4.23	5.79	6.65	7.47	7.78	2.97	6.75	4.75	3.55

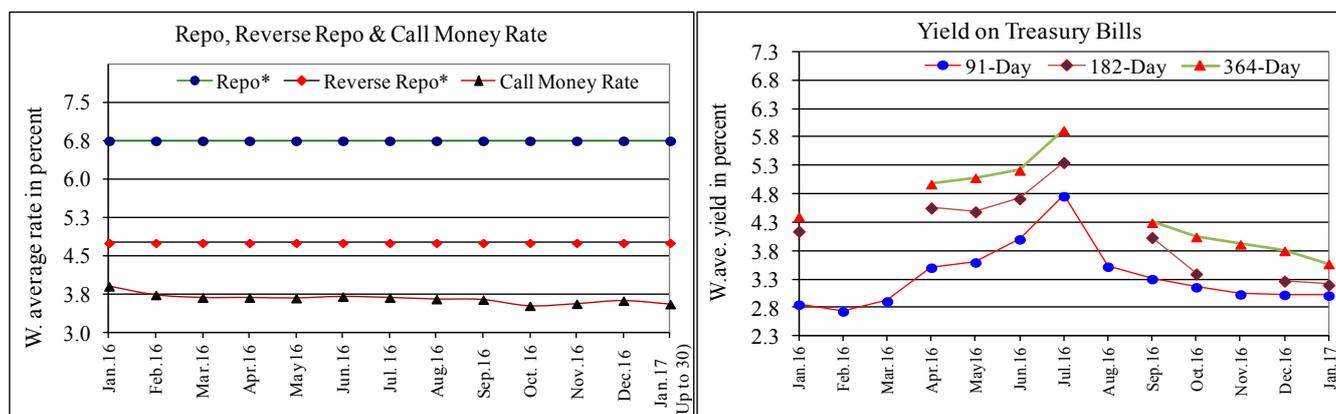
Source: MPD, DMD Bangladesh Bank . 1/ Weighted average rate. ---- = there was no auction. @ = upto 30th January, 2017.

* 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 up to 30 January, 2017 on 91-Day Treasury Bills marginally decreased to 2.97 percent and 182-Day and 364-Day Treasury Bills fell to 3.16 percent and 3.53 percent respectively as compared to that of December 2016.

The weighted average yield on 2-Year BGTB decreased to 4.23 percent in January 2017 compared to that of November 2016. While, the weighted average yield on 10-Year BGTB in January 2016 increased to 6.65 percent from the yield of December 2016. The weighted average yield on 5-Year, 15-Year and 20-Year BGTB decreased to 5.79 percent, 7.47 percent and 7.78 percent in January 2017 compared to that of December 2016.

The weighted average yield on 30-Day BB Bill up to 30 January, 2017 remained the same as that of December 2016. The weighted average call money rate in the inter-bank money market fell to 3.55 percent up to 30 January, 2017 as compared to 3.62 percent in December 2016.



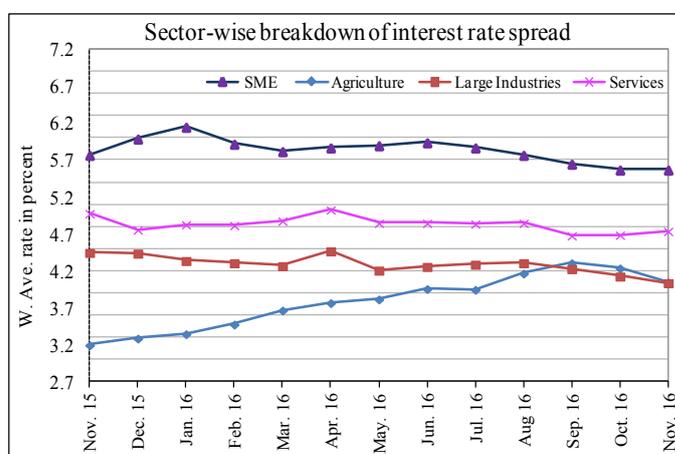
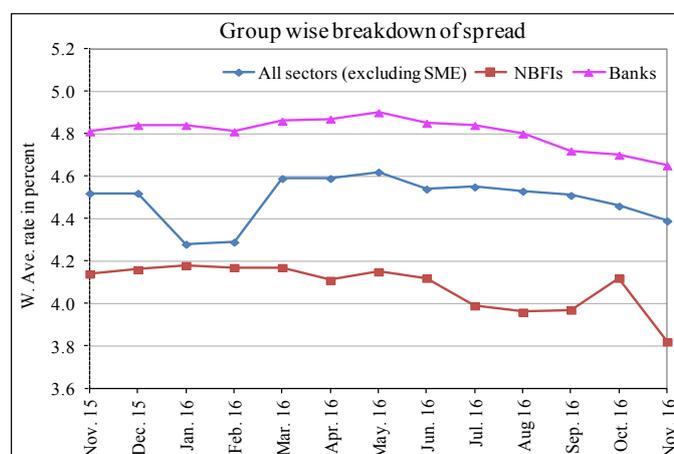
b) Interest rate spread:

	Sector-wise break down of Interest Rate Spread in the banks													Non-Bank FIs'		
	All Banks			SME		All sectors (excluding SME)		Agriculture		Large Industries		Services				
	Interest rate on deposits	Interest rate on advances	Spread	Interest rate on advances	Spread	Interest rate on advances	Spread	Interest rate on advances	Spread	Interest rate on advances	Spread	Interest rate on advances	Spread	Interest rate on deposits	Interest rate on advances	Spread
2015-16																
July	6.78	11.57	4.79	12.67	5.89	11.27	4.49	9.81	3.03	11.37	4.59	11.97	5.19	10.54	14.70	4.16
August	6.74	11.51	4.77	12.58	5.84	11.22	4.48	9.73	2.99	11.31	4.57	11.96	5.22	10.41	14.52	4.11
September	6.66	11.48	4.82	12.49	5.83	11.20	4.54	9.77	3.11	11.11	4.45	11.36	4.70	10.34	14.45	4.11
October	6.58	11.35	4.77	12.45	5.87	11.04	4.46	9.71	3.13	10.94	4.36	11.50	4.92	10.16	14.32	4.16
November	6.46	11.27	4.81	12.23	5.77	10.98	4.52	9.66	3.20	10.91	4.45	11.44	4.98	10.02	14.16	4.14
December	6.34	11.18	4.84	12.33	5.99	10.86	4.52	9.63	3.29	10.78	4.44	11.10	4.76	9.87	14.03	4.16
January	6.21	11.05	4.84	12.36	6.15	10.49	4.28	9.56	3.35	10.55	4.34	11.04	4.83	9.72	13.90	4.18
February	6.10	10.91	4.81	12.02	5.92	10.39	4.29	9.58	3.48	10.41	4.31	10.92	4.82	9.55	13.72	4.17
March	5.92	10.78	4.86	11.74	5.82	10.51	4.59	9.59	3.67	10.19	4.27	10.80	4.88	9.34	13.51	4.17
April	5.77	10.64	4.87	11.64	5.87	10.36	4.59	9.54	3.77	10.24	4.47	10.80	5.03	9.16	13.27	4.11
May	5.67	10.57	4.90	11.57	5.90	10.29	4.62	9.49	3.82	9.88	4.21	10.52	4.85	9.01	13.16	4.15
June	5.54	10.39	4.85	11.48	5.94	10.08	4.54	9.50	3.96	9.80	4.26	10.39	4.85	8.95	13.07	4.12
2016-17																
July	5.48	10.32	4.84	11.35	5.87	10.03	4.55	9.43	3.95	9.77	4.29	10.32	4.84	8.90	12.89	3.99
August	5.44	10.24	4.80	11.21	5.77	9.97	4.53	9.61	4.17	9.75	4.31	10.29	4.85	8.84	12.80	3.96
September	5.39	10.11	4.72	11.04	5.65	9.90	4.51	9.70	4.31	9.62	4.23	10.07	4.68	8.71	12.68	3.97
October	5.33	10.03	4.70	10.90	5.57	9.79	4.46	9.57	4.24	9.46	4.13	10.02	4.69	8.61	12.73	4.12
November	5.29	9.94	4.65	10.86	5.57	9.68	4.39	9.34	4.05	9.33	4.04	10.03	4.74	8.53	12.35	3.82

Source: Statistics Department, Bangladesh Bank.

The spread between the weighted average interest rate on advances and deposits of all banks narrowed further and stood at 4.65 percent in November, 2016 from that of October, 2016. The sectors for which spread between the weighted average interest rate on advances and deposits of all banks narrowed in November, 2016 compared to the previous month are: Agricultural sector (4.05 percent), large industries sector (4.04 percent) and also all sectors excluding SME (4.39 percent). The spread of all banks widened in November, 2016 only for the service sector (4.74 percent) as compared to the previous month. The spread of SME sector in November, 2016 remains same as previous month which is 5.57 percent. The spread of NBFIs narrowed to 3.82 percent in November, 2016 compared to the previous month.

The weighted average interest rate on deposits decreased to 5.29 percent and 8.53 percent respectively for all banks and NBFIs in November, 2016 as compared to October, 2016.



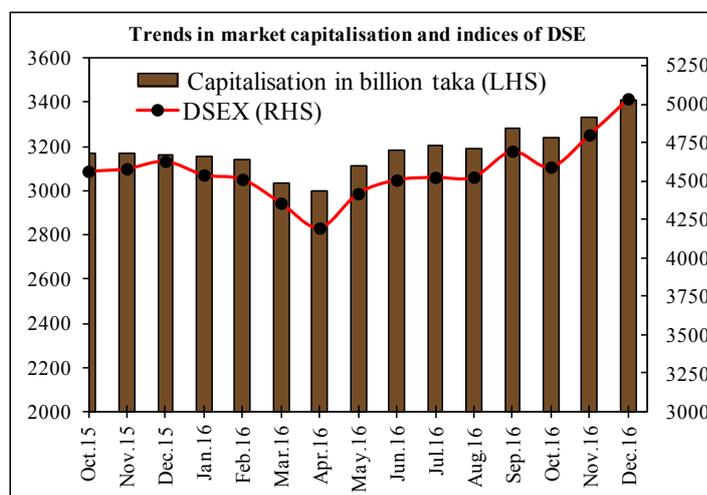
6. Capital market developments:

Annual capital market developments (DSE)					
Calender Year	Enlisted issues (Incl. Mutual Funds/Deb.)	(Taka in crore)			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
2015	559	110608.10	315976.00	103139.86	4629.64

Monthly capital market developments (DSE)					
End Month	Enlisted issues (Incl. Mutual Funds/Deb.)	(Taka in crore)			DSE Broad Index (DSEX)
		Issued capital and debentures	Market capitalisation	Turnover during the month	
January,16	562	110860.70	315307.00	11349.63	4540.89
February,16	562	110982.70	314350.00	8642.15	4511.97
March,16	560	111163.60	303642.00	7997.27	4357.54
April,16	558	111557.40	299985.00	7504.74	4195.70
May,16	558	112116.00	310875.00	8142.22	4419.39
June,16	559	112741.00	318574.93	8138.30	4507.58
July,16	559	113000.40	320736.90	6573.62	4525.35
August,16	558	113039.20	319256.00	9629.30	4526.58
September,16	559	113138.80	328190.90	8689.38	4695.19
October,16	559	113449.00	323633.80	10560.50	4592.18
November,16	559	113900.40	332881.40	14149.83	4801.24
December,16	560	114530.00	341244.10	17780.21	5036.05

Source : Dhaka Stock Exchange

The DSE Broad Index (DSEX) at the end of December 2016 stood significantly higher at 5036.05 compared to the index of end November 2016. The total market capitalization of all shares and debentures of the listed securities at the end of December 2016 also stood higher at Taka 341244.10 crore from Taka 332881.40 crore at the end of November 2016.



7. Agricultural credit and non-farm rural credit

a. Agricultural credit

(Taka in crore)

Month	2016-17 ^P		2015-16 ^R	
	Disbursement	Recovery	Disbursement	Recovery
July	945.31	893.78	770.17	711.63
August	933.15	1083.93	850.00	886.91
September	1238.48	1228.38	1242.68	1205.65
October	1644.19	1475.02	1261.23	1242.04
November	2133.42	1718.80	780.97	835.62
December	2114.37	1787.99	3099.32	2740.63
July-December	9008.92 (+12.55)	8187.91 (+7.42)	8004.37 (+23.80)	7622.48 (+6.73)

b. Non-farm rural credit

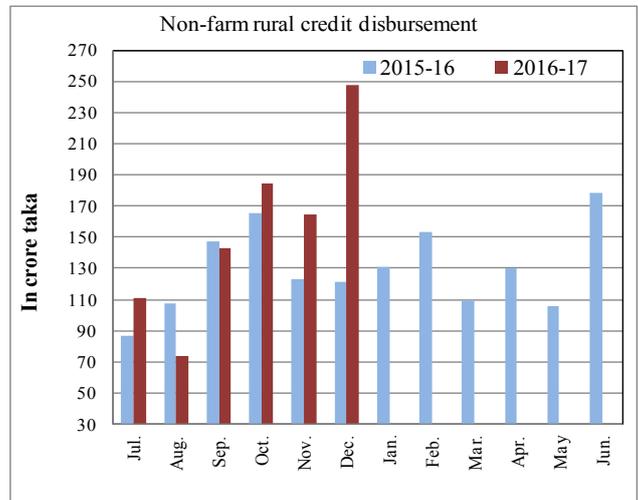
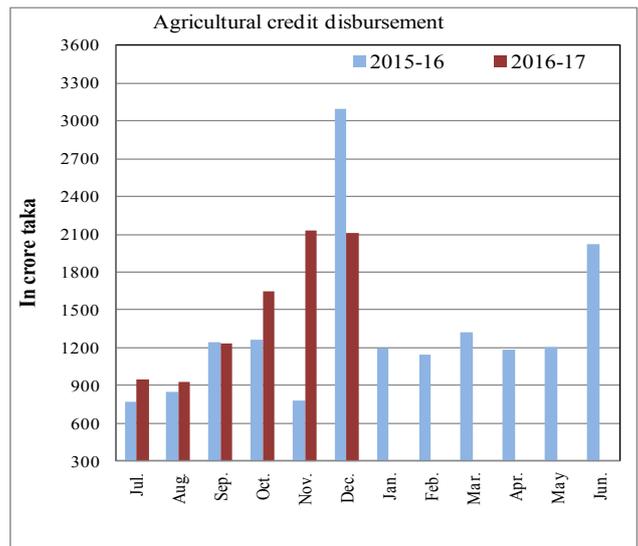
(Taka in crore)

Month	2016-17 ^P		2015-16 ^R	
	Disbursement	Recovery	Disbursement	Recovery
July	110.69	51.87	86.74	78.70
August	73.48	105.92	107.43	112.53
September	142.74	178.51	147.22	122.25
October	184.67	109.42	165.82	137.92
November	164.94	123.79	122.72	163.41
December	247.61	233.90	121.69	184.06
July-December	924.13 (+22.95)	803.40 (+0.57)	751.62 (+23.58)	798.87 (+8.08)

Programmed level for disbursement of agricultural credit and non-farm rural credit was Tk.17550.00 crore for FY17.

The disbursement of agricultural credit and non-farm rural credit increased by 12.55 percent and 22.95 percent respectively during July-December 2016 compared to that of July-December 2015. The banks disbursed a total of Taka 99.33 billion to both the sectors. The recovery from the agriculture sector and non-farm rural credit increased by 7.42 percent and 0.57 percent respectively during July-December 2016 compared to the same period of the preceding year.

The position of overdue agricultural credit as percentage of total outstanding improved decreasing from 19.09 percent at the end of December 2015 to 17.91 percent at the end of December 2016.



Overdue and outstanding credit in agricultural sector

(Taka in crore)

End Month	2016-17 ^P			2015-16 ^R		
	Overdue	Outstanding	Overdue as % of outstanding	Overdue	Outstanding	Overdue as % of outstanding
December	6430.50 (+3.54)	35904.68 (+10.35)	17.91	6210.41 (-19.21)	32536.81 (+9.08)	19.09

Source: Agricultural Credit Department.

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

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	FY2015-16								
	July-September	9492.55	2112.21	1094.92	12699.68	7905.36	2012.77	1154.23	11072.36
	October-December	13575.32	2237.30	2006.15	17818.78	8203.00	1949.37	1793.16	11945.52
	January-March	14263.71	2506.26	1494.63	18264.60	9021.12	2029.25	1386.38	12436.75
	April-June	11921.17	2493.47	2341.00	16755.64	9087.54	2718.03	965.07	12770.65
	FY2016-17								
	July-September	9929.23	1977.24	1138.48	13044.95	8757.30	2393.42	1272.31	12423.03

End Period	Overdue				Outstanding			
	LSI	MSI	SSCI	Total	LSI	MSI	SSCI	Total
September, 2015	9912.70 (+10.56)	4801.99 (+21.93)	1061.89 (+13.80)	15776.58 (+12.78)	93889.70	21896.97	7697.09	123483.76
September, 2016	13840.23 (+12.23)	5779.51 (+22.31)	1373.76 (+15.82)	20993.50 (+14.21)	113120.59	25908.88	8686.27	147715.75

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 July-September, 2016 increased by 2.72 percent and stood at Taka 13044.95 crore as compared to Taka 12699.68 crore during July-September, 2015. On the other hand, the recovery of industrial term loans increased by 12.20 percent and stood at Taka 12423.03 crore during July-September, 2016 against Taka 11072.36 crore during the same period of the previous fiscal year.

Outstanding amount of industrial term loans at the end of September, 2016 stood at Taka 147715.75 crore which is 19.62 percent higher than the outstanding amount of September, 2015.

b) Outstanding position of SME loans

The total SME loans by banks and non-bank financial institutions increased by Taka 22328.65 crore or 16.14 percent and stood at Taka 160659.39 crore at the end of September, 2016 as compared to Taka 138330.74 crore at the end of September, 2015. The increase of different category-wise institution of SME loans at the end of September, 2016 are 21.07 percent in state-owned banks, 14.65 percent in private banks, 6.02 percent in foreign banks, 13.23 percent in specialized banks and 27.51 percent in non-bank financial institutions as compared to that of September, 2015.

SME loans as percentage of total loans stood at 23.53 percent at the end of September, 2016 as compared to 22.74 percent of September, 2015.

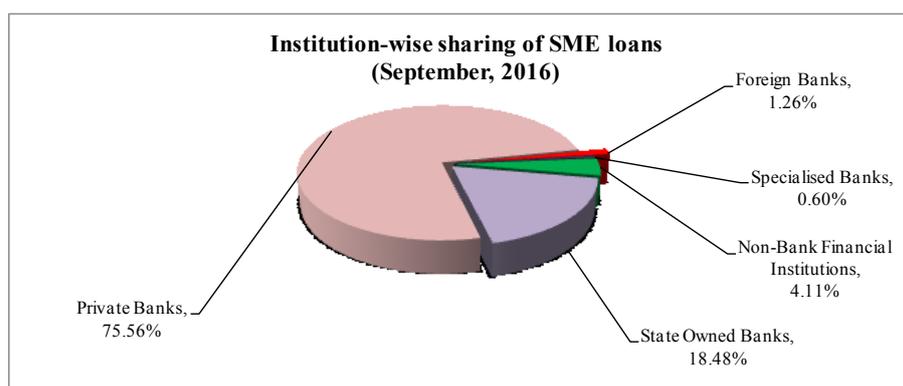
The revised target for disbursement of SME loans during January-December, 2016 is Taka 113503.43 crore.

The percentage share of SME loans from different categories of financial institutions to total SME loan as of end September, 2016 is shown in a pie chart.

Banks/NBFIs	Types of Loans	State Owned Banks	Private Banks	Foreign Banks	Specialised Banks	Non-Bank Fin. Ins.	Total
	Total Loans	112465.72	408056.18	23943.04	21111.88	42613.19	608190.01
September, 2015	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)
March, 2016	Total Loans	112456.56	440554.99	24259.19	21377.47	46806.86	645455.07
	SME Loans	28831.04 (25.64)	114851.15 (26.07)	1863.33 (7.68)	969.93 (4.54)	5680.29 (12.14)	152195.74 (23.58)
June, 2016	Total Loans	116836.68	465050.21	25881.09	22251.27	49309.20	679328.45
	SME Loans	29540.90 (25.28)	120890.72 (26.00)	1971.17 (7.62)	1699.58 (7.64)	6391.11 (12.96)	160493.49 (23.63)
September, 2016	Total Loans	119061.10	469024.57	25649.95	22251.27	46914.05	682900.94
	SME Loans	29685.20 (24.93)	121393.48 (25.88)	2027.01 (7.90)	958.23 (4.31)	6595.47 (14.06)	160659.39 (23.53)
% changes of SME loans at the end of September, 2016 over September, 2015		21.07	14.65	6.02	13.23	27.51	16.14

Source: SME & Special Programmes Department.

Note:- Figures in brackets indicate SME loans as percentage of total loans.



9. Industrial production

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

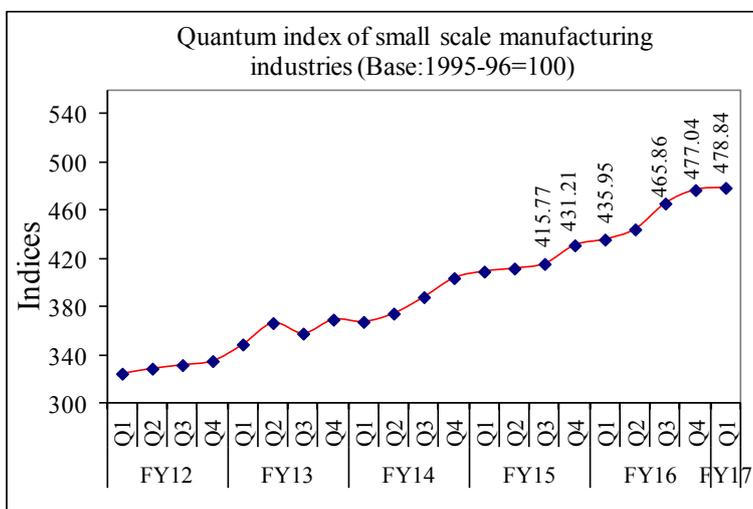
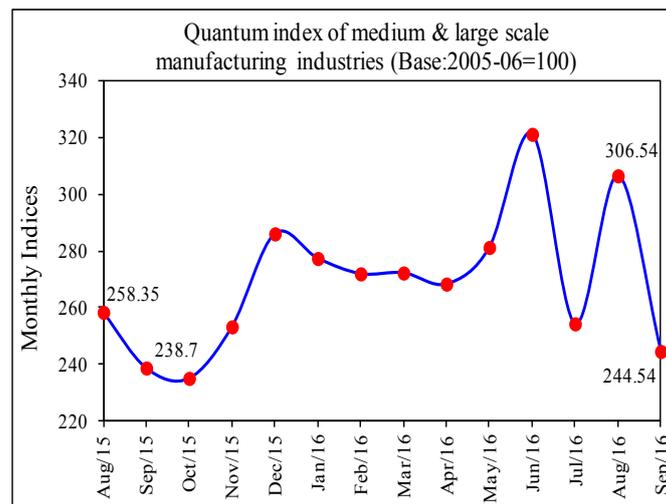
Major Industry Group	Weight	Index		Average Index		Percentage change	
		Sep-15	Sep-16	Jul-Sep 2015-16	Jul-Sep 2016-17	Sep '16 over Sep '15	Jul-Sep '16 over Jul-Sep '15
General	100.00%	238.70	244.54	250.24	268.46	2.45	7.28
Wearing apparel	34.84%	282.26	265.26	309.92	323.52	-6.02	4.39
Textile	14.07%	122.76	129.88	120.03	132.36	5.80	10.28
Food products	10.84%	408.81	340.28	392.95	367.04	-16.76	-6.59
Pharmaceuticals and medicinal chemical	8.23%	289.48	375.04	316.67	375.30	29.56	18.52
Non-metallic mineral products	7.12%	184.36	260.96	211.33	272.74	41.55	29.06
Leather and related products	4.40%	108.51	155.95	118.02	152.64	43.72	29.33
Chemicals and chemical products	3.67%	81.21	100.39	81.01	94.17	23.62	16.25
Basic metals	3.15%	176.62	176.75	194.73	178.88	0.07	-8.14
Tobacco products	2.92%	140.25	115.24	127.03	129.54	-17.83	1.98
Fabricated metal products except machinery	2.32%	175.03	215.25	191.19	224.08	22.98	17.20
Others*	8.44%	241.12	273.08	227.80	263.52	13.26	15.68

Source: Bangladesh Bureau of Statistics,

*Others means residual items.

The general index of industrial production (medium & large scale manufacturing) stood higher at 268.46 during July-September 2016 and recorded an increase of 7.28 percent over that of July-September 2015.

The indices those recorded increases during July-September 2016, compared to July-September 2015 are: leather and related products (29.33%), non-metallic mineral products (29.06%), pharmaceuticals & medicinal chemical (18.52%), fabricated metal products except machinery (17.20%), chemicals and chemical products (16.25%), textile (10.28%), wearing apparel (4.39%) and tobacco products (1.98%). On the other hand, the indices those recorded declining trends during July-September 2016, compared to July-September 2015 are basic metals (8.14%) and food products (6.59%).



The general index of small scale manufacturing industry during the first quarter (July-September, 2016) of FY17 increased by 0.38 percent and stood at 478.84 from the index of 477.04 during the fourth quarter (April-June, 2016) of FY16, it also increased by 9.84 percent as compared to the same quarter of FY16.

10. Exports

A. Annual exports

(US\$ in million)

2010-11	2011-12	2012-13	2013-14	2014-15	2015-16
22928.22 (+41.49)	24301.90 (+5.99)	27027.36 (+11.22)	30186.62 (+11.69)	31208.94 (+3.39)	34257.18 (+9.77)

B. Monthly exports

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
April	2682.05	2398.50
May	3026.99	2841.13
June	3592.97	3064.56
July-June	34257.18 (+9.77)	31208.94 (+3.39)
Month	2016-17	2015-16
July	2534.31	2625.93
August	3303.50	2758.41
September	2241.01	2374.65
October	2712.83	2371.50
November	2899.32	2749.34
December	3107.13	3204.07
July-December	16798.1 (+4.44)	16083.9 (+7.84)

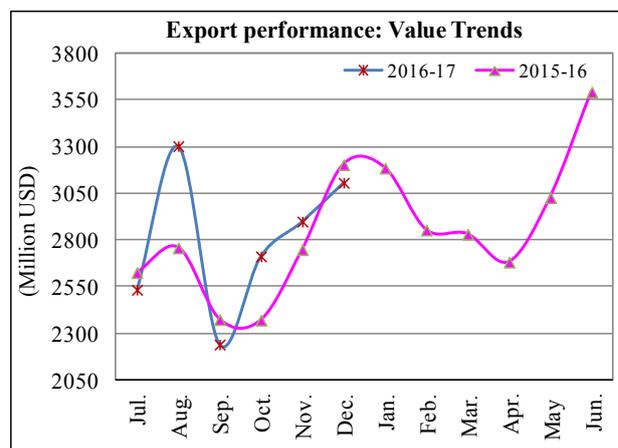
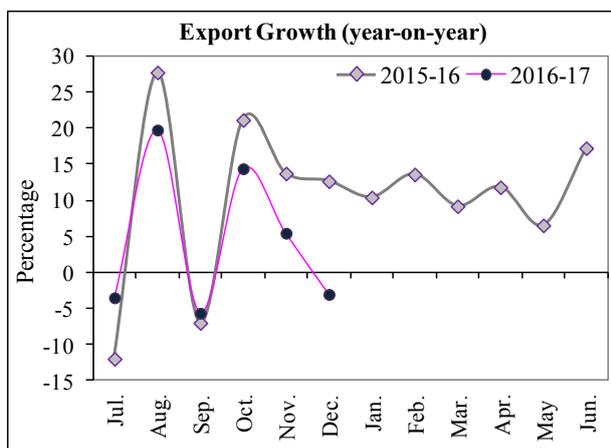
Export target is USD 37000.00 million for FY 2016-17.

Source : Export Promotion Bureau (EPB).

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

Merchandise export in December 2016 increased by USD 0.21 billion or 7.17 percent to USD 3.11 billion from USD 2.90 billion in November 2016, according to EPB data which is also 7.82 percent lower than the target of 3.35 billion for the said month.

Total merchandise export during July-December 2016 increased by USD 0.71 billion or 4.44 percent to USD 16.80 billion compared to USD 16.08 billion during July-December 2015. Actual performance of merchandise export shipments during July-December 2016 was lower by 3.39 percent than the target of USD 17.37 billion.



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

C. Category-wise breakdown of exports

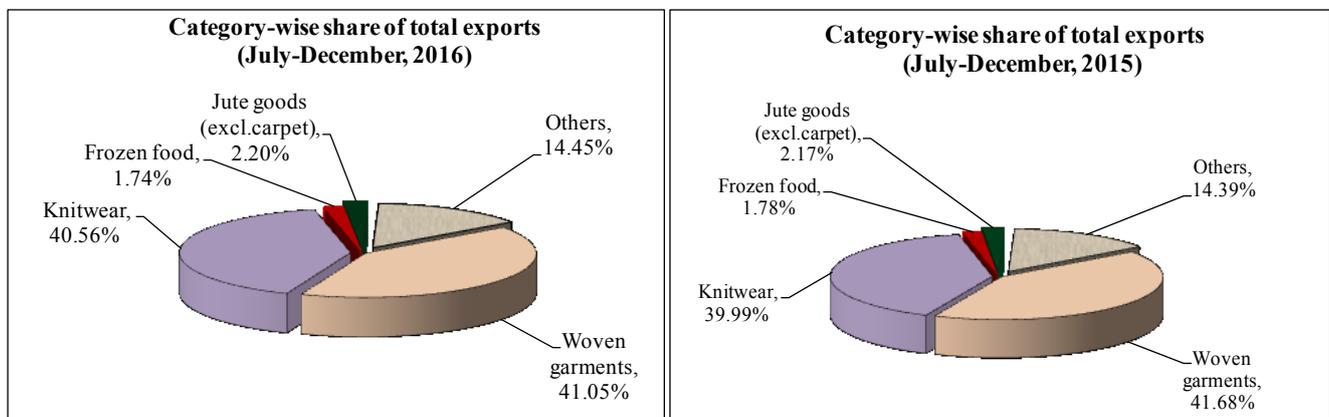
(US\$ In million)

Particulars	July-December, 2016		July-December, 2015		Changes during July-December, 2016 over July-December, 2015			
	Volume@	Value	Volume@	Value	In absolute amount		In percent	
					Volume@	Value	Volume@	Value
1. Raw Jute (In million Kg.)	---	103.24	---	74.96	---	+28.28	---	+37.73
2. Jute goods (excl.carpet) (In million Kg.)	---	369.33	---	348.78	---	+20.55	---	+5.89
3. Tea (In million Kg.)	---	1.37	---	1.03	---	+0.34	---	+33.01
4. Frozen food (In million Kg.)	---	291.56	---	285.76	---	+5.80	---	+2.03
5. Leather (In million Kg.)	---	135.16	---	132.02	---	+3.14	---	+2.38
6. Woven garments (In million Pcs.)	---	6896.12	---	6703.53	---	+192.59	---	+2.87
7. Knitwear (In million Pcs.)	---	6813.58	---	6432.05	---	+381.53	---	+5.93
8. Chemical products (In million Kg.) of which (fertilizer)	---	66.84	---	64.90	---	+1.94	---	+2.99
9. Agricultural products* (In million Kg.)	---	73.27	---	89.41	---	-16.14	---	-18.05
10. Engin.& Electric goods	---	236.29	---	277.92	---	-41.63	---	-14.98
11. Others**	---	1811.34	---	1673.54	---	+137.80	---	+8.23
TOTAL	---	16798.10	---	16083.90	---	+714.20	---	+4.44

Source : Export Promotion Bureau (EPB).

Note:- @ Export volume is currently not available, --- = Not available, * = Includes vegetables, fruits & tobacco, **Others = residual items.

Category-wise breakdown of exports shows that, during July-December, 2016 exports of raw jute (37.73%), tea (33.01%), knitwear (5.93%), jute goods (5.89%), chemical products (2.99%), woven garments (2.87%), leather (2.38%) and frozen food(2.03%) experienced a positive growth compared to that of the same period of the previous year. On the other hand, agricultural products (18.05%) and engineering & electric goods (14.98%) experienced a negative growth during July-December, 2016 compared to the same period of the previous year.



11. Imports

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

(US\$ in million)

Month FY	Custom based import (c&f)		Import LCs settlement		Import LCs opening	
	2013-14	2012-13	2013-14	2012-13	2013-14	2012-13
	40616.40 (+8.92)	37289.80 (+0.82)	37188.84 (+14.93)	32358.52 (-7.05)	41818.56 (+16.29)	35961.05 (-2.90)
Month	2015-16 ^R	2014-15	2015-16	2014-15	2015-16	2014-15
July	2856.80	2556.10	3437.71	2964.69	3011.64	3655.65
August	3415.70	3458.80	3502.55	3461.55	3631.73	3475.02
September	3197.20	3733.00	2985.45	3369.85	3135.37	3704.30
October	3866.90	3304.00	3268.85	3145.15	3232.57	3142.60
November	3664.60	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
March	3632.40	3404.10	3365.75	3351.97	3988.71	4262.45
April	3527.20	3835.50	3154.28	3179.16	3546.88	3518.94
May	4241.80	3899.20	3285.88	3205.56	3599.03	3682.60
June	3816.00	3538.20	3414.76	3281.73	4623.44	3560.39
July-June	43058.20 (+5.78)	40703.70 (+0.21)	40076.20 (+4.22)	38455.24 (+3.41)	43335.33 (+0.62)	43068.76 (+2.99)
Month	2016-17 ^P	2015-16 ^R	2016-17 ^P	2015-16	2016-17 ^P	2015-16
July	2941.50	2856.80	2804.36	3437.71	3097.80	3011.64
August	3796.60	3415.70	4353.94	3502.55	4203.03	3631.73
September	3531.30	3197.20	4451.61	2985.45	3471.54	3135.37
October	4124.70	3866.90	3530.65	3268.84	4119.23	3232.57
November	4221.60	3664.60	3882.78	3407.74	3801.95	4468.22
July-November	18615.70 (+9.50)	17001.20 (+5.52)	19023.35 (+14.58)	16602.29 (+2.48)	18693.54 (+6.95)	17479.53 (-1.46)

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

Note:- 1. Figures in brackets indicate percentage changes over the corresponding period of the preceding year.

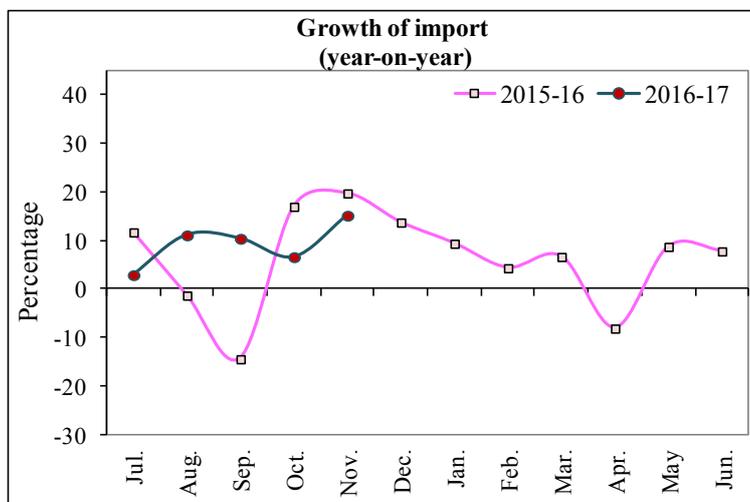
R = Data has been revised upto September 2015 as per revision by NBR.

P = Provisional.

Custom based import during July-November, 2016 stood significantly higher by USD 1.61 billion or 9.50 percent and stood at USD 18.62 billion against USD 17.00 billion during July-November, 2015.

Settlement of import LCs during July-November, 2016 increased by 14.58 percent and stood at USD 19.02 billion against USD 16.60 billion during July-November, 2015.

Fresh opening of import LCs during July-November, 2016 increased by 6.95 percent and stood at USD 18.69 billion compared to USD 17.48 billion during July-November, 2015.



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

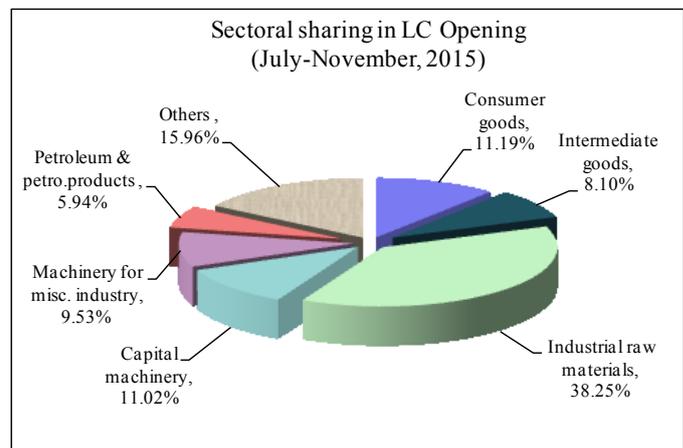
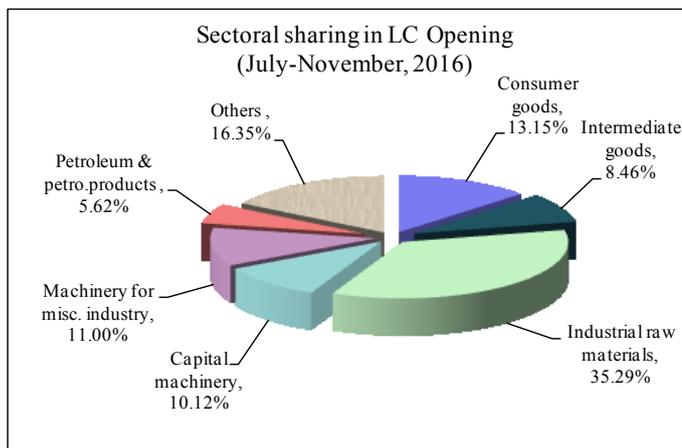
Latest available sector-wise comparative statistics of fresh opening, settlement and outstanding of import LCs during July-November, 2016 and July-November, 2015 are shown below:

(US\$ in million)

Sectors / Commodities	July-November, 2016 ^P			July-November, 2015			Percentage changes during July-November, 2016 over July-November, 2015		
	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	2458.40	1965.83	2002.73	1955.91	1923.40	1668.35	+25.69	2.21	20.04
B. Intermediate goods	1581.66	1408.67	1764.54	1415.59	1428.51	1446.64	+11.73	-1.39	21.98
C. Industrial raw materials	6597.10	6727.87	5551.43	6686.74	6209.66	7348.71	-1.34	8.35	-24.46
D. Capital machinery	1892.64	2498.74	5199.21	1926.44	1382.03	5537.58	-1.75	80.80	-6.11
E. Machinery for misc. inds.	2056.06	2001.75	1765.69	1666.50	1866.01	2039.03	+23.38	7.27	-13.41
F. Petroleum & petro.prodts.	1050.96	1014.17	560.77	1038.81	1104.05	957.91	+1.17	-8.14	-41.46
G. Others	3056.71	3406.32	3305.23	2789.52	2688.63	3672.97	+9.58	26.69	-10.01
Total	18693.54	19023.34	20149.61	17479.53	16602.30	22671.18	+6.95	14.58	-11.12
of which back to back	3123.55	3024.70	2371.49	3024.91	2760.14	3194.97	+3.26	9.58	-25.77

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

The developments of each sectoral share in total LCs opening during July-November, 2016 and July-November, 2015 are showing in the following pie charts.



Sector-wise detailed statistics of fresh opening, settlement and outstanding of import LCs during July-November, 2016 and July-November, 2015 are given as Appendix.

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

(In million USD)

Month	Opening of import LCs	Probable liabilities of banks against back to back LCs
January'17	3744.97	1333.28
February'17	3738.35	1339.46
March'17	3823.38	1404.96
January-March, 2017	11306.69	4077.70

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

Data on projection of opening of import LCs and probable liabilities of banks against back to back LCs sent by the authorised dealer banks are USD 11.31 billion and USD 4.08 billion respectively during January-March, 2017.

12. Workers' remittances

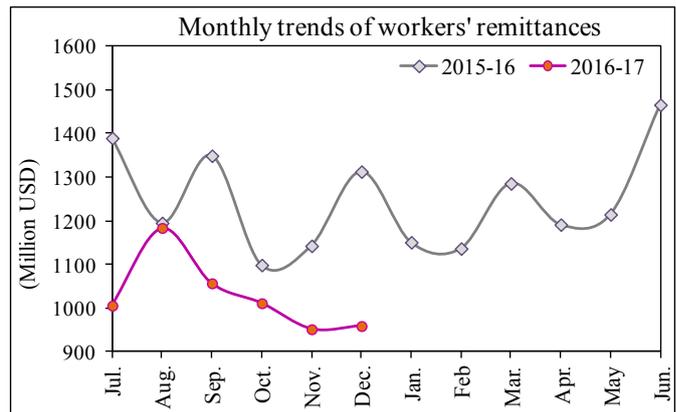
Annual and monthly trends of remittances

(US\$ in million)

Annual Remittances	2012-13	2013-14	2014-15
	14461.14 (+12.60)	14228.32 (-1.61)	15316.91 (+7.65)
Monthly Remittances	Month	2015-16	2014-15
	January	1150.63	1243.25
	February	1136.27	1189.60
	March	1285.58	1338.31
	April	1191.15	1297.49
	May	1214.46	1321.77
	June	1465.88	1439.34
	July-June	14931.16 (-2.52)	15316.91 (+7.65)
	Month	2016-17 ^P	2015-16 ^R
	July	1005.51	1389.56
	August	1183.60	1195.02
	September	1056.64	1349.06
	October	1010.97	1098.45
	November	951.37	1142.48
	December	958.73	1312.62
	July-December	6166.82 (-17.64)	7487.19 (+0.00)

Source : Statistics Department, Bangladesh Bank.

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



Receipt of workers' remittances in December 2016 marginally increased by 0.77 percent and stood at USD 0.96 billion as compared to November 2016. However, it decreased by 26.96 percent as compared to the same month of the previous year. Total receipts of workers' remittance decreased by 17.64 percent during July-December, 2016 and stood at USD 6.17 billion as compared to the same period of the previous fiscal year.

13. Foreign exchange holdings by Bangladesh Bank and commercial banks

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

The gross foreign exchange reserves of BB stood at USD 32.10 billion (with ACU liability USD 0.98 billion) as of end December 2016. That amount was sufficient to cover 8.4 months of import bills, up from USD 31.37 billion (with ACU liability USD 0.49 billion) with cover for 8.4 months of import bills as on end November 2016.

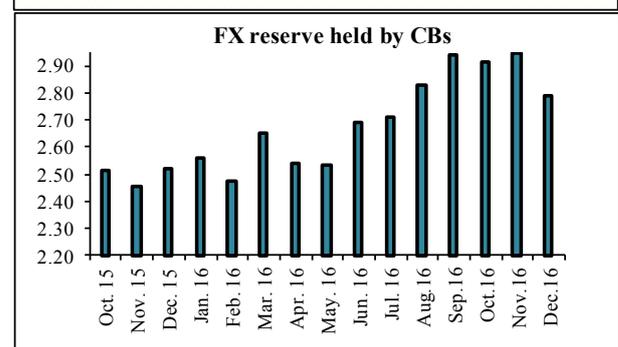
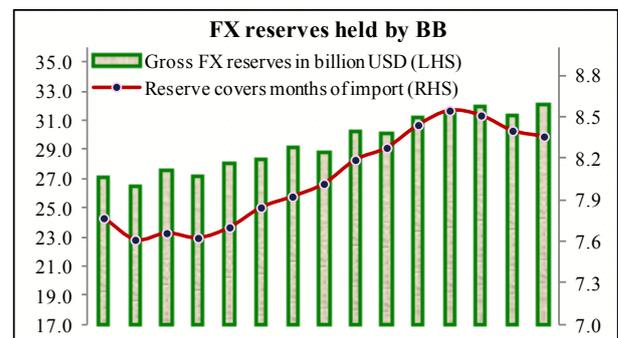
(b) Gross foreign exchange balances held by Commercial Banks(CBs):

The gross foreign exchange balances held by commercial banks stood at USD 2.79 billion as of end December 2016 which was lower than that of USD 2.95 billion of end November 2016. However, that was lower than the balance of USD 2.52 billion at the end December 2015.

(US\$ in million)

A. Outstanding stock at the end of the year	2012-13	2013-14	2014-15
	15315.23 (+47.77)	15315.23 (+40.44)	25025.25 (+63.40)
B. Outstanding stock at the end of the month	Month / Year	2015-16	2014-15
	December	27493.31	22309.80
	January	27138.91	22042.30
	February	28058.56	23031.52
	March	28265.93	23052.97
	April	29106.26	24071.70
	May	28802.90	23707.68
	June	30168.22	25025.25
	Month / Year	2016-17	2015-16
	July	30039.29	25464.29
	August	31165.06	26175.34
	September	31385.87	26379.04
	October	31895.31	27058.39
	November	31370.88	26407.63
	December	32092.19	27493.31

Source : Accounts & Budgeting Department, Bangladesh Bank.



14. Foreign aid

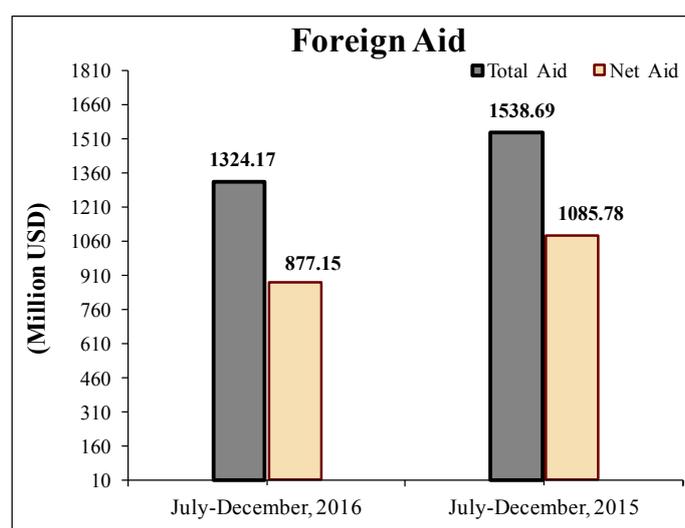
(US\$ in million)

	Food Aid	Project Aid	Total Aid	Payment (Principal)	Net Foreign Aid	Food Aid	Project Aid	Total Aid	Payment (Principal)	Net Foreign Aid
Month	FY2015-16					FY2014-15				
July	0.00	120.15	120.15	96.50	23.65	0.00	192.19	192.19	195.73	-3.54
August	0.00	132.02	132.02	97.50	34.52	0.00	192.07	192.07	41.38	150.69
September	6.46	223.76	230.22	44.03	186.19	9.64	216.03	225.67	85.84	139.83
October	0.00	258.48	258.48	69.19	189.29	0.00	155.11	155.11	68.62	86.49
November	0.00	192.17	192.17	75.79	116.38	0.00	230.72	230.72	79.62	151.10
December	6.15	599.50	605.65	69.90	535.75	10.08	648.81	658.89	67.11	591.79
January	0.00	216.23	216.23	82.12	134.11	0.00	240.23	240.23	73.08	167.14
February	0.00	242.96	242.96	40.50	202.46	0.00	94.39	94.39	42.45	51.93
March	12.56	556.94	569.50	77.26	492.24	5.20	327.97	333.17	78.87	254.30
April	0.00	120.71	120.71	80.59	40.12	0.00	160.38	160.38	67.09	93.29
May	0.00	248.82	248.82	69.30	179.52	0.00	243.90	243.90	66.83	177.07
June	6.74	506.32	513.06	64.53	448.53	12.60	362.94	375.54	38.32	337.22
July-June	31.91 (-14.95)	3418.06 (+11.53)	3449.97 (+11.21)	867.20 (-4.17)	2582.77 (+17.54)	37.52 (+22.49)	3064.74 (+6.09)	3102.26 (+6.27)	904.94 (-16.92)	2197.32 (+20.06)
Month	FY2016-17^P					FY2015-16				
July	0.00	128.28	128.28	89.60	38.68	0.00	120.15	120.15	96.50	23.65
August	0.00	158.23	158.23	45.18	113.05	0.00	132.02	132.02	97.50	34.52
September	8.44	212.84	221.28	85.41	135.87	6.46	223.76	230.22	44.03	186.19
October	0.00	239.82	239.82	79.00	160.82	0.00	258.48	258.48	69.19	189.29
November	0.00	158.68	158.68	71.88	86.81	0.00	192.17	192.17	75.79	116.38
December	5.22	412.66	417.88	75.95	341.93	6.15	599.50	605.65	69.90	535.75
July-December	13.66 (+8.33)	1310.51 (-14.13)	1324.17 (-13.94)	447.02 (-1.30)	877.15 (-19.21)	12.61 (-36.05)	1526.08 (-6.66)	1538.69 (-7.01)	452.91 (-15.86)	1085.78 (-2.74)

Source: Bangladesh Bank & Ministry of Finance, P=Provisional; R = Revised

Total foreign aid disbursements during July-December, 2016 decreased by USD 0.21 billion or 13.94 percent and stood at USD 1.32 billion.

After principle repayment of USD 0.45 billion, the net receipt of foreign aid stood at USD 0.88 billion during July-December, 2016 as compared to USD 1.09 billion of the same period of the previous year.



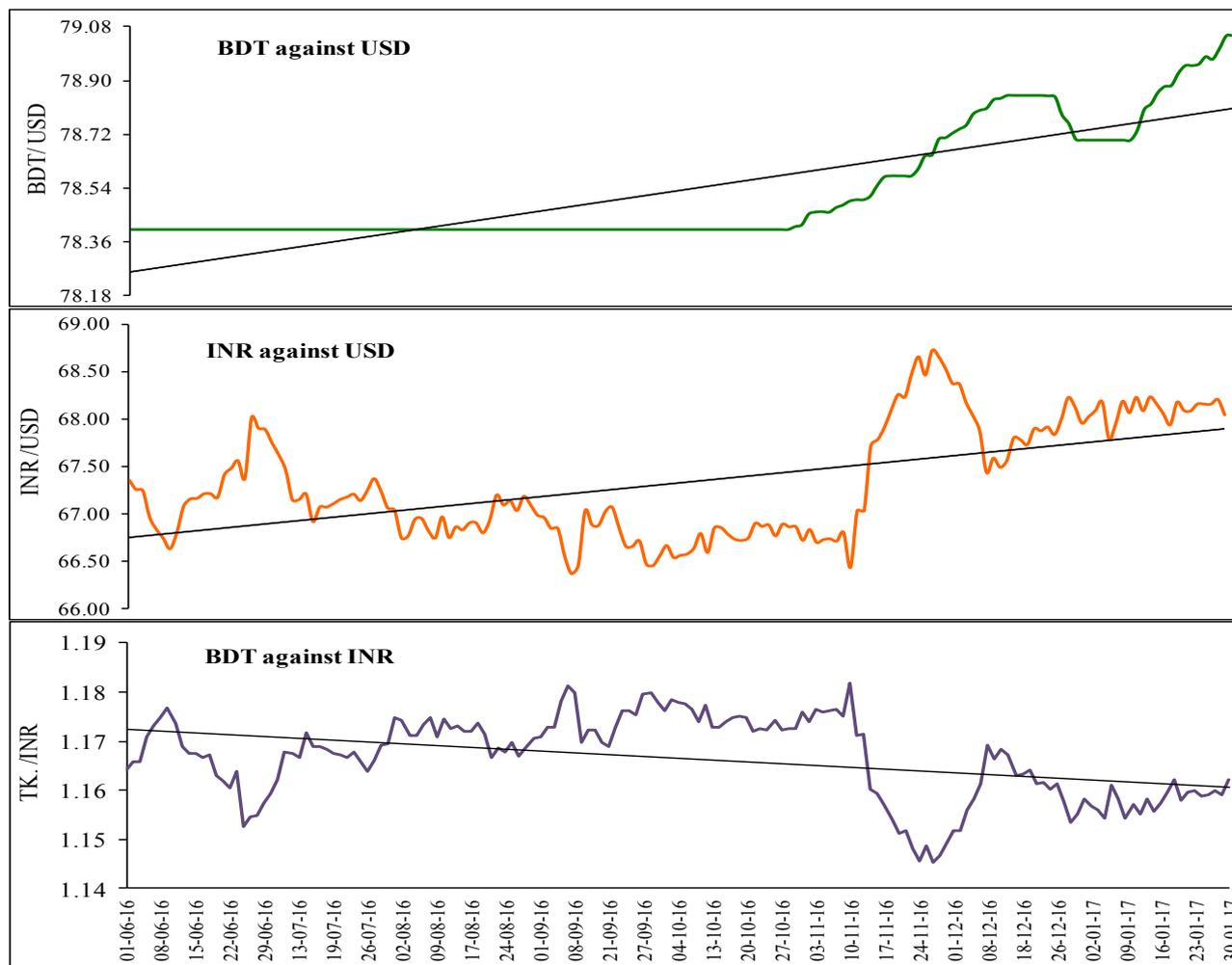
15. Exchange rate movements ^{2/}:

Month	FY 2014-15 (Taka/USD)		FY 2015-16 (Taka/USD)		FY 2014-15 (Rupee/USD)	FY 2015-16 (Rupee/USD)
	Month Avg.	Month End	Month Avg.	Month End	Month End	Month End
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	78.4000	78.4000	63.5780	66.5176
May	77.8000	77.8000	78.4000	78.4000	63.7615	67.2030
June	77.8000	77.8000	78.4000	78.4000	63.7549	67.6166
Month	FY 2015-16 (Taka/USD)		FY 2016-17 (Taka/USD)		FY 2015-16 (Rupee/USD)	FY 2016-17 (Rupee/USD)
	Month Avg.	Month End	Month Avg.	Month End	Month End	Month End
July	77.8007	77.8000	78.4000	78.4000	64.0061	67.0340
August	77.8000	77.8000	78.4000	78.4000	66.3062	66.9813
September	77.8008	77.8000	78.4000	78.4000	65.7418	66.7875
October	77.8215	77.9978	78.4010	78.4161	65.1515	66.8566
November	78.5274	78.9364	78.5417	78.7233	66.8148	68.5260
December	78.7794	78.5000	78.8030	78.7004	66.3260	68.1241

Source : Statistics Department & MPD.

Note:- 2/ Exchange rate represents the mid-value of buying and selling rates.

Bangladesh Taka has depreciated by 0.38 percent against US dollar at the end of December 2016 from its level of end June 2016. Indian Rupee (INR) depreciated by 0.74 percent against US dollar as of end December 2016 compared to its level of end June 2016. Graphical presentation of exchange rate of Bangladesh Taka (BDT) and Indian Rupee (INR) against the US Dollar (USD) and BDT against the INR are shown below:



16. Balance of payments (BOP)

(US\$ in million)

Particulars	July-November, 2016 ^P	July-November, 2015 ^R
<u>Trade balance</u>	<u>-3880</u>	<u>-3158</u>
Exports f.o.b(including EPZ)	13346	12573
Imports f.o.b(including EPZ)	17226	15731
Services	-1460	-1093
Credit	1423	1388
Debit	2883	2481
Primary income	-832	-742
Credit	23	32
Debit	855	774
Of which:Official interest payment	149	160
Secondary income	5446	6329
Official transfers	15	11
Private transfers	5431	6318
<i>of which : Workers' remittances (current a/c. portion)</i>	5124	6076
<u>Current account balance</u>	<u>-726</u>	<u>1336</u>
Capital account	82	150
Capital transfers	82	150
<u>Financial account</u>	<u>2901</u>	<u>1187</u>
i) Foreign direct investment(net)	719	656
ii) Portfolio investment (net)	118	-3
<i>of which : Workers' remittances (financial a/c. portion)</i>	118	99
iii) Other investment(net)	2064	534
Medium and long-term (MLT) loans	807	843
MLT amortization payments	371	365
Other long-term loans (net)	-143	-102
Other short-term loans (net)	703	134
Trade credit (net)	843	324
DMBs & NBDCs(net)	225	-300
Assets	-456	-24
Liabilities	-231	-324
Errors and omissions	-354	-629
<u>Overall balance</u>	<u>1903</u>	<u>2044</u>
Reserve assets	-1903	-2044
Bangladesh Bank(net)	-1903	-2044
Assets	1413	1642
Liabilities	-490	-402

Source : Statistics Department, Bangladesh Bank.

Note:- Both of exports and imports are compiled on the basis of customs data. P=Provisional; R = Revised.

Trade balance recorded a deficit of USD 3.88 billion during July-November, 2016 as compared to the deficit of USD 3.16 billion during July-November, 2015. Current account balance continued with deficit during July-November 2016. Despite the current account deficit, financial account surplus of USD 2.90 billion contributed to a surplus of USD 1.90 billion in overall balances during July-November, 2016. The deficit in current account of July-November, 2016 was mainly due to the rise in import payables along with the shortfall in the primary income and income from the service sector.

17. Public finance

a) Government tax revenue collections

(Taka in crore)

Annual tax revenue collections	2009-2010	2010-2011	2011-2012	2012-2013	2013-2014	2014-2015
NBR Tax Revenue	62042.16 (61000.00)	79403.11 (75600.00)	95058.99 (92370.00)	103332.00 (112259.00)	120819.86 (125000.00)	135700.70 (135028.00)
Non-NBR Tax Revenue	2848.00 (2956.00)	3229.36 (3452.00)	3631.58 (3915.00)	4120.00 (4565.00)	4612.64 (5178.00)	4821.57 (5648.00)
Total Tax Revenue	64890.16 (63956.00)	82632.47 (79052.00)	98690.57 (96285.00)	107452.00 (116824.00)	125432.50 (130178.00)	140522.27 (140676.00)

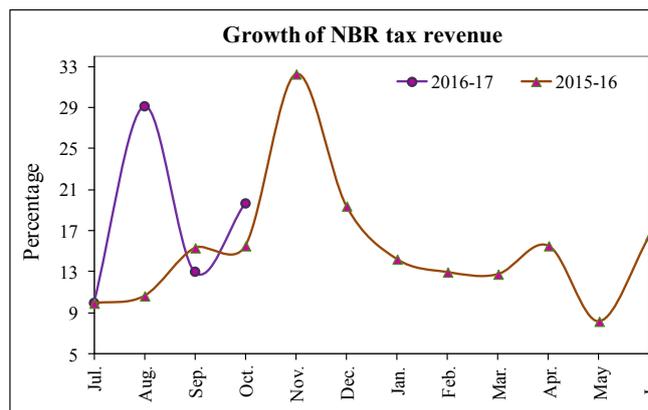
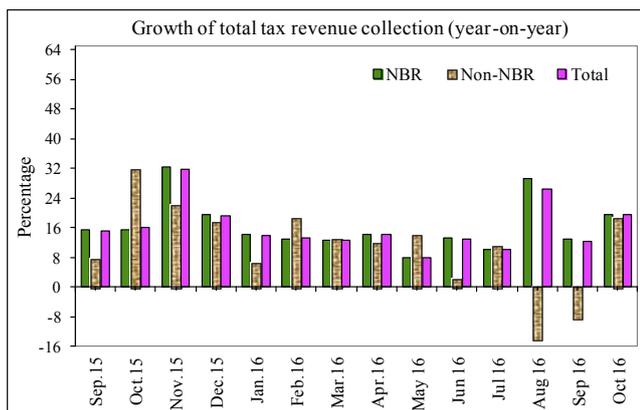
Note:- Figures in brackets indicate the target of revenue collection.

(Taka in crore)

	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)			6
2015-16							2014-15								
July	1122.01	3528.60	2459.71	1617.74	8728.06	376.09	9104.15	1030.75	3594.43	1995.34	1321.06	7941.58	345.18	8286.76	
August	1261.38	3780.11	2634.03	1952.19	9627.71	610.69	10238.40	1261.00	3576.30	2124.39	1741.88	8703.57	372.20	9075.77	
September	1382.36	4835.24	4432.91	2109.32	12759.83	408.38	13168.21	1311.14	3923.21	3807.66	2024.90	11066.91	380.55	11447.46	
October	1309.26	4394.23	3307.76	2223.82	11235.07	406.43	11641.50	1034.50	3805.61	3190.48	1697.08	9727.67	309.07	10036.74	
November	1569.71	4985.84	3138.55	2820.29	12514.39	462.98	12977.37	1154.11	3870.47	2682.63	1756.95	9464.16	380.04	9844.20	
December	1593.82	4488.25	4610.99	2531.17	13224.23	486.57	13710.80	1224.09	4172.53	3808.03	1873.91	11078.56	413.82	11492.38	
January	1490.70	4328.79	3447.14	2618.11	11884.74	424.56	12309.30	1184.19	4053.66	2848.94	2320.04	10406.83	398.80	10805.63	
February	1483.99	4174.79	3247.01	2485.55	11391.34	425.24	11816.58	1154.04	3845.08	3086.94	2000.58	10086.64	358.88	10445.52	
March	1660.76	4680.54	5217.03	2514.77	14073.10	465.53	14538.63	1247.53	4518.21	4827.60	1890.38	12483.72	413.10	12896.82	
April	1447.16	4516.18	5348.65	2593.77	13905.76	478.24	14384.00	1418.20	4851.94	3777.81	2122.03	12169.98	427.62	12597.60	
May	1833.02	5715.28	4093.18	2711.74	14353.22	518.83	14872.05	1646.02	5309.35	4038.35	2318.22	13311.94	454.84	13766.78	
June	1862.41	6018.83	11389.00	2551.03	21821.27	578.92	22400.19	1684.28	4459.81	11289.23	1825.82	19259.14	567.47	19826.61	
July-June	18016.58	55446.68	53325.96	28729.50	155518.72 (+14.60)	5642.46 (+17.03)	161161.18 (+14.69)	15349.85	49980.60	47477.40	22892.85	135700.70 (+12.32)	4821.57 (+4.53)	140522.27 (+12.03)	
2016-17^P							2015-16^R								
July	1242.47	3862.23	2683.49	1805.95	9594.14	417.46	10011.60	1122.01	3528.60	2459.71	1617.74	8728.06	376.09	9104.15	
August	1737.32	5074.41	2861.17	2754.57	12427.47	523.38	12950.85	1261.38	3780.11	2634.03	1952.19	9627.71	610.69	10238.40	
September	1443.81	4999.08	5146.28	2824.75	14413.92	373.37	14787.29	1382.36	4835.24	5146.28	1395.95	12759.83	408.38	13168.21	
October	1567.22	5264.70	3710.38	2896.85	13439.15	481.58	13920.73	1309.26	4394.23	3307.76	2223.82	11235.07	406.43	11641.50	
July-October	5990.82	19200.42	14401.32	10282.12	49874.68 (+17.77)	1795.79 (-0.32)	51670.47 (+17.03)	5075.01	16538.18	13547.78	7189.70	42350.67 (+13.12)	1801.60 (+28.05)	44152.27 (+13.66)	

Source: National Board of Revenue and Office of the Controller General of Accounts. P=Provisional, R=Revised; *=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-October 2016 stood at Taka 51670.47 crore which was higher by Taka 7518.21 crore or 17.03 percent against the collection of Taka 44152.27 crore during July-October 2015.

NBR tax revenue collection stood at Taka 49874.68 crore which was higher by Taka 6137.61 crore or 14.03 percent as compared to the target set by NBR of Taka 43737.07 crore during July-October, 2016. However, this collection was 17.77 percent higher as compared to that of the same period of the previous year.

Target for NBR tax revenue collection is Taka 2,03,152.00 crore for FY17

b) Sale and repayment of National Savings Certificates (NSC)

(Taka in crore)

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

(Taka in crore)

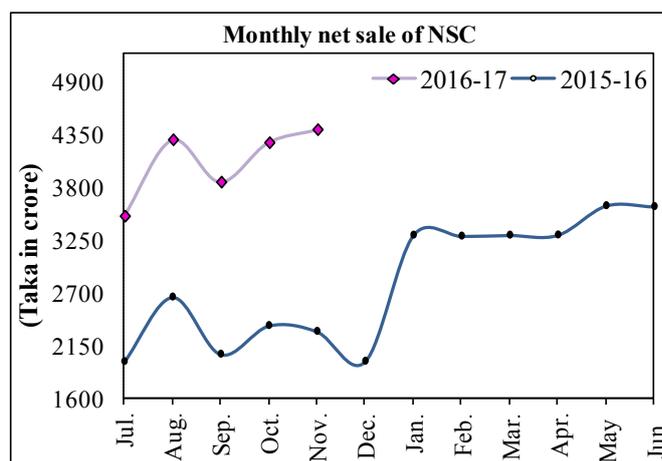
Months	Sale	Repayment (Principal)	Net sale	Outstanding at the end period	Sale	Repayment (Principal)	Net sale	Outstanding at the end period
2015-16				2014-15				
July	3236.40	1260.12	1976.28	107106.42	2727.43	869.74	1857.69	78255.17
August	4524.42	1873.51	2650.91	109757.33	3544.42	1073.62	2470.80	80725.97
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
April	4919.52	1620.06	3299.46	131617.86	4297.36	1352.95	2944.41	100525.99
May	5294.97	1689.91	3605.06	135222.91	3907.07	1473.12	2433.95	102959.94
June	5309.29	1713.47	3595.83	138818.74	3591.17	1420.97	2170.20	105130.14
July-June	53712.45 (+25.91)	20023.85 (+43.78)	33688.60	138818.74	42659.79 (+75.49)	13927.13 (+10.51)	28732.66	105130.14 (+37.61)
2016-17				2015-16				
July	4932.05	1433.68	3498.37	142317.11	3236.40	1260.12	1976.28	107106.42
August	6327.61	2030.40	4297.21	146614.32	4524.42	1873.51	2650.91	109757.33
September	5390.50	1535.99	3854.50	150468.82	3436.03	1382.23	2053.80	111811.13
October	6104.91	1838.31	4266.61	154735.43	4061.46	1708.75	2352.71	114163.84
November	6106.62	1703.76	4402.85	159138.28	4031.68	1739.52	2292.16	116456.00
July-November	28861.69 (+49.62)	8542.15 (+7.26)	20319.54 (+79.41)	159138.28 (+36.65)	19289.99 (-71.05)	7964.13 (-90.84)	11325.86 (-84.51)	116456.00 (+32.88)
Target for net sale of NSC is Taka 19,610.00 crore for FY 2016-17.								

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 (NSC) during July-November, 2016 stood at Taka 28861.69 crore which was 49.62 percent higher than the amount of sale during July-November, 2015. The net borrowing of the government through NSC during July-November, 2016 was Taka 20319.54 crore against Taka 11325.86 crore of July-November, 2015.

The outstanding borrowing of the government through NSC as of end November 2016 stood at Taka 159138.28 crore which was 36.65 percent higher than that of the previous year.



c) Budget financing

(Taka in crore)

Year	Net borrowing of the Govt. from the banking system ^{1/}	Net non-bank borrowing of the Govt. from the public ^{2/}	Total domestic financing	Net foreign financing ^{3/}	Total financing	Total financing as % of GDP [@] at current market price	Outstanding Domestic debt (end period)	Outstanding domestic debt as % of GDP [@] at current market price
<i>1</i>	<i>2</i>	<i>3</i>	<i>4=(2+3)</i>	<i>5</i>	<i>6=(4+5)</i>	<i>7</i>	<i>8</i>	<i>9</i>
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	17873.00	7724.86	25597.86	15080.19	40678.05	3.39	181183.96	15.11
2013-2014	6627.80	15351.72	21979.52	14224.04	36203.56	2.69	203163.48	15.12
2014-2015 ^R	-7370.70	34723.57	27352.87	17067.58	44420.45	2.93	230516.35	15.23
2015-2016 ^P	4326.60	34166.55	38493.15	20213.70	58706.85	3.39	269009.50	15.55
July-November, 2015 ^R	-1212.50	11318.56	10106.06	4287.13	14393.19	0.83	240622.41	13.91
July-November, 2016 ^P	-8086.00	21371.07	13285.07	4197.65	17482.73	0.89	282294.57	14.40

Source: Bangladesh Bank & Ministry of Finance. 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/: Total aid disbursement less amortization payment, @: nominal GDP (base 2005-06=100) has been used.

Government's budget financing from domestic sources stood higher at Taka 132.85 billion during July-November, 2016 as compared to that of Taka 101.06 billion of July-November, 2015. Net foreign financing stood at Taka 41.98 billion in the period under review. Therefore, the total budget financing of the government during July-November, 2016 stood higher at Taka 174.83 billion against Taka 143.93 billion during July-November, 2015. However, Govt. borrowing from the banking system fell short from govt.'s repayment and as such net borrowing stood negative at Taka 80.86 billion during July-November, 2016. While, government borrowing from the non-banking sources stood markedly higher at Taka 213.71 billion during July-November, 2016 as compared to that of July-November, 2015. The total budget financing during July-November, 2016 stood at 0.89 percent of projected GDP against 4.70 percent (overall deficit, including grants) as envisaged in the national budget for FY17.

18. Food situations

(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	360.50	360.58	324.52	3.34	49.40	52.74	16.76	18.38	12.86
FY2015-16 ^R	364.24	358.80	322.92	3.31	42.06	45.37	12.32	20.64	8.56
FY2016-17 ^T	365.17 ^R	----	----	5.00	40.00	45.00	17.00	27.80	12.96

Particulars	July-November, 2016 ^P	July-November, 2015
1. Imports (Rice & Wheat)	25.23	18.68
2. Procurement (Rice & Wheat) ^B	10.21	10.70
3. Distribution (Rice & Wheat)	9.73	4.86
4. Food Stock	7.47	16.47

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, B = Boro. ---- = Data not available.

* = After 10% deduction for FY 11 onwards for seed, feed, waste etc.

Imports for rice and wheat were higher at 25.23 lakh metric tons during July-November 2016 than 18.68 lakh metric tons during July-November 2015. Imports and procurement combined during July-November 2016 was also higher than that of July-November 2015. However, public food distribution of rice and wheat during July-November 2016 was of 9.73 lakh metric tons, which was 4.86 lakh metric tons during July-November 2015. Outstanding food stock was 7.47 lakh metric tons during July-November 2016, which was lower by 54.64 percent as compared to that of July-November 2015.

Break-up of fresh opening, settlement and outstanding of import LCs

(US\$ in million)

Sectors / Commodities	July-November, 2016 ^P			July-November, 2015			Changes during July-November, 2016 over July-November, 2015		
	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	2458.40	1965.83	2002.73	1955.91	1923.40	1668.35	502.49	42.42	334.37
Rice and wheat	615.19	477.74	399.34	546.42	561.54	329.54	68.77	-83.80	69.80
Sugar and salt	380.89	253.07	510.60	243.36	297.58	408.36	137.53	-44.50	102.24
Milk food	108.85	83.67	88.67	80.63	91.99	88.01	28.22	-8.32	0.66
Edible oil (refined)	355.49	327.84	345.93	291.30	276.45	300.79	64.19	51.39	45.14
All kinds of fruits	126.47	89.04	49.67	103.05	84.93	35.08	23.42	4.10	14.59
Pulses	242.53	163.37	193.94	144.77	90.78	172.63	97.76	72.59	21.31
Onion	86.90	82.28	32.75	142.46	125.72	41.47	-55.56	-43.44	-8.72
Spices	69.38	68.27	25.40	45.49	53.29	19.33	23.89	14.98	6.07
Second hand clothings	0.15	1.56	43.24	0.77	2.99	2.11	-0.62	-1.43	41.14
Drugs and medicines (finished)	40.07	29.76	24.93	35.14	25.02	26.06	4.93	4.74	-1.13
Others	432.49	389.23	288.25	322.52	313.11	244.97	109.97	76.11	43.28
B. Intermediate goods	1581.66	1408.67	1764.54	1415.59	1428.51	1446.64	166.07	-19.85	317.90
Coal	85.71	69.05	64.96	106.83	107.05	94.75	-21.12	-38.00	-29.78
Cement	5.40	6.78	8.96	4.53	4.22	6.34	0.87	2.56	2.62
Clinker & limestone	230.40	238.23	194.27	195.69	227.29	174.11	34.71	10.94	20.16
B. P. sheet	120.87	115.87	175.50	112.65	132.84	177.45	8.22	-16.97	-1.95
Tin plate	4.38	2.96	5.17	6.32	7.34	3.44	-1.94	-4.39	1.73
Scrap Vessels	267.41	299.06	367.82	246.29	294.69	333.50	21.11	4.36	34.33
Iron and steel scrap	295.27	238.46	355.40	246.20	219.15	205.72	49.07	19.31	149.68
Non-ferrous metal	102.43	96.19	100.42	113.98	98.03	92.12	-11.55	-1.84	8.30
Paper and paper board	162.31	128.56	148.50	141.00	129.95	152.04	21.31	-1.39	-3.54
Others	307.48	213.52	343.53	242.10	207.95	207.17	65.38	5.57	136.36
C. Industrial raw materials	6597.10	6727.87	5551.43	6686.74	6209.66	7348.71	-89.64	518.20	-1797.28
Edible oil (Crude) & oil seeds	413.80	409.11	589.39	631.92	445.58	715.52	-218.12	-36.47	-126.12
Textile fabrics (B/B & others)	2863.59	2730.31	2003.80	2805.71	2524.74	2857.33	57.88	205.57	-853.53
Pharmaceutical raw materials	259.09	228.87	137.80	216.62	220.97	118.75	42.47	7.90	19.04
Raw cotton	776.32	972.41	816.14	794.05	795.74	1018.32	-17.73	176.67	-202.17
Cotton yarn	465.21	502.23	376.19	424.24	431.63	486.50	40.97	70.60	-110.31
Copra	1.55	2.24	2.37	4.06	3.22	1.63	-2.51	-0.98	0.74
Synthetic fibre & yarn	282.68	281.15	241.27	269.04	268.48	300.62	13.64	12.66	-59.35
Chemicals & chem. products	1534.86	1601.55	1384.47	1541.11	1519.31	1850.04	-6.25	82.24	-465.58

(continued on page-25)

Break-up of fresh opening, settlement and outstanding of import LCs

(US\$ in million)

Sectors / Commodities	July-November, 2016 ^P			July-November, 2015			Changes during July-November, 2016 over July-November, 2015		
	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
D. Capital machinery	1892.64	2498.74	5199.21	1926.44	1382.03	5537.58	-33.80	+1116.72	-338.36
Textile machinery	241.74	268.39	576.89	254.25	171.10	540.96	-12.50	+97.28	+35.94
Leather / tannery	5.60	14.48	33.11	12.92	2.44	14.23	-7.32	+12.04	+18.88
Jute industry	0.60	11.40	4.24	0.81	3.18	5.22	-0.22	+8.22	-0.98
Garment industry	317.43	303.85	606.18	279.97	208.28	601.52	+37.46	+95.57	+4.66
Pharmaceutical industry	73.99	45.64	90.72	37.96	31.37	51.10	+36.03	+14.27	+39.61
Packing industry	4.92	7.38	12.24	8.15	4.34	9.38	-3.23	+3.04	+2.86
Other industry	1248.37	1847.61	3875.84	1332.38	961.31	4315.18	-84.02	+886.29	-439.34
E. Machinery for misc. inds.	2056.06	2001.75	1765.69	1666.50	1866.01	2039.03	+389.56	+135.74	-273.34
Other machineries	336.58	316.98	312.14	282.21	311.44	406.72	+54.37	+5.54	-94.57
Marine diesel engine	5.23	9.43	46.07	7.42	8.69	65.25	-2.19	+0.74	-19.18
Computer & its accessories	146.55	159.71	90.84	147.24	143.84	107.84	-0.69	+15.87	-17.00
Motor vehicle & motorcycle parts	55.57	40.26	36.06	52.85	53.75	29.71	+2.72	-13.49	+6.35
Bicycle parts	32.51	23.30	25.24	24.94	19.36	18.03	+7.57	+3.94	+7.21
Other iron and steel products	225.92	220.11	201.43	146.79	172.59	215.49	+79.13	+47.52	-14.06
Motor vehicles	443.27	375.97	230.64	341.19	333.42	179.86	+102.07	+42.55	+50.78
Other electronics components	87.53	61.94	92.97	66.16	58.46	84.79	+21.37	+3.48	+8.18
Tractors & power tiller	39.08	35.54	21.81	46.40	32.52	32.48	-7.33	+3.02	-10.67
Others	683.83	758.51	708.49	551.30	731.93	898.86	+132.53	+26.58	-190.37
F. Petroleum & petro.prodts.	1050.96	1014.17	560.77	1038.81	1104.05	957.91	+12.15	-89.88	-397.13
Crude	163.32	82.00	187.75	180.11	302.76	377.62	-16.79	-220.76	-189.87
Refined	887.65	932.17	373.02	858.71	801.29	580.29	+28.94	+130.88	-207.27
G. Others	3056.71	3406.32	3305.23	2789.52	2688.63	3672.97	+267.19	+717.69	-367.74
Commercial sector	1409.53	1994.72	1807.12	1102.54	1377.12	2313.43	+306.99	+617.60	-506.32
Industrial sector	1647.18	1411.60	1498.12	1686.98	1311.51	1359.53	-39.80	+100.09	+138.58
Total	18693.54	19023.34	20149.61	17479.53	16602.30	22671.18	+1214.01	+2421.05	-2521.57
of which back to back	3123.55	3024.70	2371.49	3024.91	2760.14	3194.97	+98.64	+264.56	-823.49

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

Comments and suggestions may be sent to:

monjurul.haque@bb.org.bd

mnurul.islam@bb.org.bd

sadia.sultana@bb.org.bd