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July 2016

Major Economic Indicators: Monthly Update



Monetary Policy Department
BANGLADESH BANK

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Executive Summary

1. Movement of monetary indicators

Broad money(M2) growth slowed marginally while private sector credit growth picked up in May 2016

Broad money (M2) grew by 14.02 percent (y-o-y) in May 2016 which was marginally lower than the 14.07 percent in the preceding month but significantly higher than 12.63 percent in the same month of the preceding year. Net foreign assets and net domestic assets registered 21.83 percent and 11.57 percent growth respectively in May 2016. Private sector credit recorded a 16.40 percent growth in May 2016 which was higher than the 15.59 percent in April 2016 and also higher than 13.57 percent in the same month of previous year.

2. Inflation scenario

12-month average inflation fell while point to point inflation rose in June 2016

The twelve-month average inflation moderated to 5.92 percent in June 2016 from 5.98 percent in May 2016 due to decrease in food inflation from 5.07 percent in May to 4.90 percent in June 2016. On the other hand, **the point-to-point general inflation** increased to 5.53 percent in June 2016 from 5.45 percent in May 2016 due to increase in food inflation from 3.81 percent in May 2016 to 4.23 percent in June 2016.

3. State of the financial sector

Interest rate spread widened in May 2016

The spread between the weighted average interest rates on advances and deposits of all banks stood at 4.90 percent in May 2016 from 4.87 percent of the previous month. The weighted average call money rate came down to 3.67 percent in July (up to 24), 2016.

4. External sector performance

Export growth increased during the FY16

Export shipments recorded a growth of 9.72 percent (y-o-y) during FY 2015-16 from its level of FY 2014-15. The export items that registered positive growth during FY 2015-16 include raw jute, engine.& electric goods, woven garments, chemical products and knitwear. On the other hand, tea, leather, frozen food, jute goods (excl.carpet) and agricultural products experienced negative growth during FY 2015-16 compared to the same period of the previous year.

Import shipments increased during the first eleven months of FY16

Import shipments (c&f) during July-May, 2015-16 increased by 5.22 percent and stood at USD 39.10 billion compared to USD 37.17 billion during July-May, 2014-15.

Fresh opening of import LCs during July-May 2015-16 decreased by 2.02 percent and stood at USD 38.71 billion as compared to July-May, 2014-15. From the sectoral distribution of LCs opening during the period under review, it is revealed that LCs opening for the industrial raw materials is the highest at 39.43 percent of total LCs opening followed by consumer goods of 11.13 percent.

Remittance receipts decreased during the FY16

Remittance receipts decreased by 2.53 percent during FY 2015-16 and stood at USD 14.93 billion as compared to the previous fiscal year. However, remittance receipts increased by 1.84 percent (y-o-y) and stood at USD 1.47 billion in June 2016 as compared to the same month of the previous year and it increased by 20.70 percent (m-o-m) in June 2016 over May 2016.

Current account balance remained surplus during the first eleven months of FY16

Current account balance recorded a surplus of USD 2.93 billion during July-May, 2015-16 due to higher export earnings and an improvement in the income from services and primary income accounts.

Total foreign aid disbursement and net receipt of foreign aid increased during the first eleven months of FY16.

The total foreign aid disbursements during July-May, 2015-16 increased by USD 0.16 billion or 5.82 percent and stood at USD 2.89 billion compared to USD 2.73 billion of July-May, 2014-15. Net receipts of foreign aid also increased by USD 0.22 billion or 11.97 percent and stood at USD 2.08 billion during July-May, 2015-16 as compared to July-May, 2014-15.

Forex reserves remained over USD 30 billion

The gross foreign exchange reserves of BB stood at USD 30.17 billion (including ACU liability of USD 0.97 billion) as of end June 2016, compared to USD 28.80 billion (including ACU liability of USD 0.45 billion) as of end May 2016. As per latest available data, the gross foreign exchange reserves of BB stood at USD 30.04 billion (including ACU liability of USD 0.37 billion) as of 31 July 2016.

Revenue collection achieved a steady growth during the FY16.

5. Developments in the fiscal sector

NBR Tax Revenue collection stood at Taka 155518.72 crore during FY 2015-16 which was 14.60 percent higher than the collection of Taka 135700.70 crore during the same period of the preceding year.

6. Credit and production of some selected sectors

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

The disbursement of agricultural credit and non-farm rural credit increased by 12.96 percent and 13.83 percent respectively during July-May, 2015-16 as compared to July-May, 2014-15.

The disbursement of SME loans by banks and non-bank financial institutions in March 2016 increased by 14.95 percent compared to the same period of the last year. State owned banks experienced the largest growth of 29.63 percent at the end of March 2016 from its level of corresponding month of the previous year.

Disbursement of industrial term loans during the third quarter of FY16 increased by 36.81 percent and stood at Taka 18264.60 crore, while the recovery also increased by 18.21 percent as compared to the corresponding period of the previous fiscal year.

The general index of industrial production (medium & large scale manufacturing) stood at 260.73 during July-March, 2015-16 recording an increase of 12.25 percent from the index of 232.28 during July-March, 2014-15.

The information furnished in this executive summary and the subsequent pages are provisional and subject to revision.

1. Monetary and credit developments

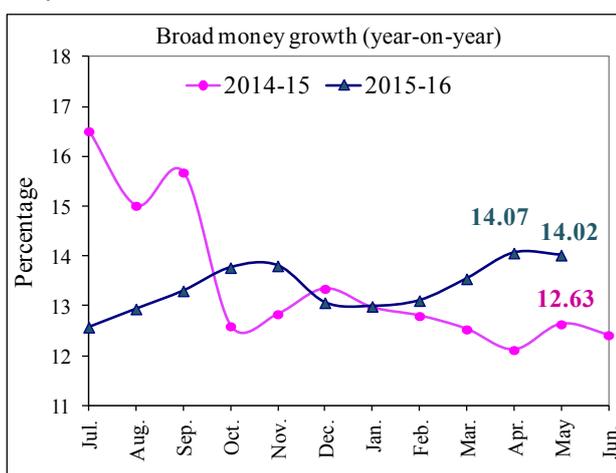
(Taka in crore)

Particulars	Outstanding stock			Changes in outstanding stock				
	June 2014	June 2015	May 2016	FY'15	July-May 2015-16	May 2016 over May 2015	July-May 2014-15	May 2015 over May 2014
1	2	3	4	5	6	7	8	9
A. Net Foreign Assets of banking system	160056.60	189228.80	223727.30	29172.20 (+18.23)	34498.50 (+18.23)	40095.60 (+21.83)	23575.10 (+14.73)	29427.50 (+19.08)
B. Net Domestic Assets of banking system	540566.90	598385.30	652366.40	57818.40 (+10.70)	53981.10 (+9.02)	67648.30 (+11.57)	44151.20 (+8.17)	56761.50 (+10.75)
a) Domestic credit	637906.20	701526.50	773209.90	63620.30 (+9.97)	71683.40 (+10.22)	88771.90 (+12.97)	46531.80 (+7.29)	63856.70 (+10.29)
Public sector	130266.30	126927.10	119192.70	-3339.20 (-2.56)	-7734.40 (-6.09)	-3381.90 (-2.76)	-7691.70 (-5.90)	-3286.20 (-2.61)
Govt.(net)	117529.40	110257.30	102109.30	-7272.10 (-6.19)	-8148.00 (-7.39)	-3893.70 (-3.67)	-11526.40 (-9.81)	-5951.40 (-5.32)
Other Public	12736.90	16669.80	17083.40	3932.90 (+30.88)	413.60 (+2.48)	511.80 (+3.09)	3834.70 (+30.11)	2665.20 (+19.17)
Private sector	507639.90	574599.40	654017.20	66959.50 (+13.19)	79417.80 (+13.82)	92153.80 (+16.40)	54223.50 (+10.68)	67142.90 (+13.57)
b) Other items (net)	-97339.30	-103141.20	-120843.50	-5801.90 (+5.96)	-17702.30 (+17.16)	-21123.60 (+21.18)	-2380.60 (+2.45)	-7095.20 (+7.66)
C. Broad money (A+B)	700623.50	787614.10	876093.70	86990.60 (+12.42)	88479.60 (+11.23)	107743.90 (+14.02)	67726.30 (+9.67)	86189.00 (+12.63)
i) Currency outside banks	76908.40	87940.80	101562.00	11032.40 (+14.34)	13621.20 (+15.49)	17786.20 (+21.23)	6867.40 (+8.93)	7469.40 (+9.79)
ii) Deposits	623715.10	699673.30	774531.70	75958.20 (+12.18)	74858.40 (+10.70)	89957.70 (+13.14)	60858.90 (+9.76)	78719.60 (+12.99)
a) Demand deposits	64736.70	72873.40	79760.60	8136.70 (+12.57)	6887.20 (+9.45)	12898.20 (+19.29)	2125.70 (+3.28)	9344.40 (+16.25)
b) Time deposits	558978.40	626799.90	694771.10	67821.50 (+12.13)	67971.20 (+10.84)	77059.50 (+12.47)	58733.20 (+10.51)	69375.20 (+12.65)

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

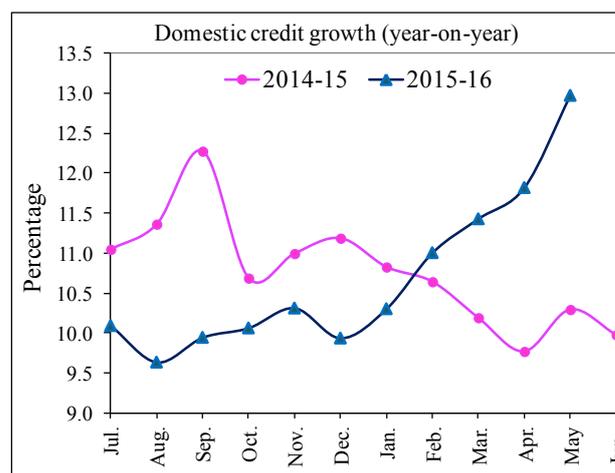
Broad money

The broad money recorded an increase of Taka 107743.90 crore or 14.02 percent (y-o-y) at the end of May 2016 against the increase of Taka 86189.00 crore or 12.63 percent at the end of May 2015. Of the sources of broad money, net domestic assets (NDA) rose by Taka 67648.30 crore or 11.57 percent and net foreign assets (NFA) rose by Taka 40095.60 crore or 21.83 percent at the end of May 2016.



Domestic credit

The domestic credit recorded an increase of Taka 88771.90 crore or 12.97 percent (y-o-y) at the end of May 2016 against the increase of Taka 63856.70 crore or 10.29 percent at the end of May 2015. Credit to the private sector recorded a growth of 16.40 percent while credit to the public sector decreased by 2.76 percent in May 2016 compared to the same month of the previous year.



2. Reserve money developments

(Taka in crore)

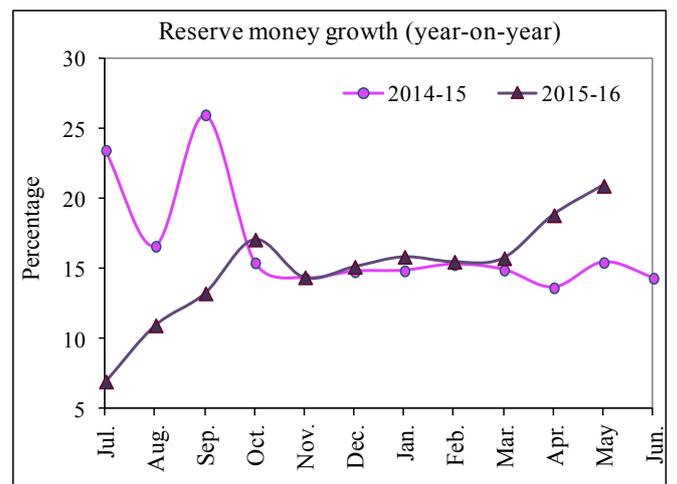
Particulars	Outstanding stock			Changes in outstanding stock				
	June 2014	June 2015	May 2016	FY'15	July-May 2015-16	May 2016 over May 2015	July-May 2014-15	May 2015 over May 2014
1	2	3	4	5	6	7	8	9
Net Foreign Assets of Bangladesh Bank	147496.60	177401.30	211693.20	29904.70 (+20.27)	34291.90 (+19.33)	40225.80 (+23.46)	23970.80 (+16.25)	29171.90 (+20.50)
Net Domestic Assets of Bangladesh Bank	-17621.30	-28918.80	-38790.30	-11297.50	-9871.50	-10306.90	-10862.10	-10040.50
Claims on Govt.(net)	3840.60	810.50	2794.70	-3030.10	1984.20	9619.70	-10665.60	-7676.00
Claims on other public	1202.70	2160.80	2015.10	958.10 (+79.66)	-145.70 (-6.74)	-149.70 (-6.92)	962.10 (+80.00)	914.10 (+73.09)
Claims on DMBs	6279.20	5659.20	5403.50	-620.00 (-9.87)	-255.70 (-4.52)	-278.30 (-4.90)	-597.40 (-9.51)	-661.40 (-10.43)
Other items (net)	-28943.80	-37549.30	-49003.60	-8605.50	-11454.30	-19498.60	-561.20	-2617.20
Reserve money	129875.30	148482.50	172902.90	18607.20 (+14.33)	24420.40 (+16.45)	29918.90 (+20.92)	13108.70 (+10.09)	19131.40 (+15.45)
Currency Issued	85485.20	98153.90	111443.10	12668.70 (+14.82)	13289.20 (+13.54)	18065.60 (+19.35)	7892.30 (+9.23)	10010.70 (+12.01)
i) Currency outside banks	76908.40	87940.80	101562.00	11032.40 (+14.34)	13621.20 (+15.49)	17786.20 (+21.23)	6867.40 (+8.93)	7469.40 (+9.79)
ii) Cash in tills	8576.80	10213.10	9881.10	1636.30 (+19.08)	-332.00 (-3.25)	279.40 (+2.91)	1024.90 (+11.95)	2541.30 (+35.99)
Deposits held with BB	44390.10	50328.60	61459.80	5938.50 (+13.38)	11131.20 (+22.12)	11853.30 (+23.89)	5216.40 (+11.75)	9120.70 (+22.53)
Of which: Excess reserves	2044.86	2323.89	7010.01	279.03	4686.12	4729.58	235.57	494.07
Reserve money multiplier	5.39	5.30	5.07	-0.09	-0.24	-0.31	-0.02	-0.13

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 20.92 percent (y-o-y) in May 2016 which is significantly higher than the increase of 15.45 percent growth during the same month of the preceding year. Of the sources of reserve money, net foreign assets of Bangladesh Bank increased by Taka 40225.80 crore or 23.46 percent, while net domestic assets of Bangladesh Bank decreased by Taka 10306.90 crore in May 2016 against that of May 2015.

Reserve money multiplier stood at 5.07 in May 2016 compared to 5.30 of June 2015.



3. CPI and Inflation

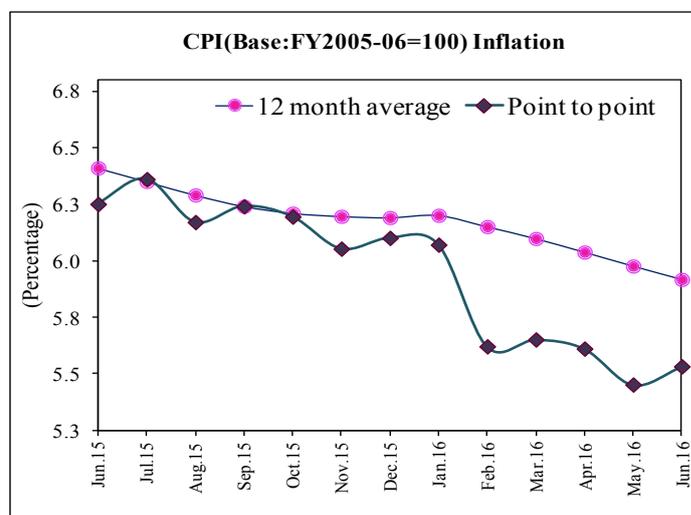
Consumer Price Index(CPI) and Rate of Inflation at National Level (Base : FY2005-06=100)

	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
2014-15												
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
2015-16												
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
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

Source: Bangladesh Bureau of Statistics, Ministry of Planning.

The twelve month average general inflation moderated to 5.92 percent in June 2016 from 5.98 percent in May 2016. The average food inflation fell to 4.90 percent in June 2016 compared with 5.07 percent in May 2016, while the average non-food inflation rose to 7.47 percent in June 2016 from 7.36 percent of May 2016.

The point to point general inflation was marginally higher by 0.08 percentage point and stood at 5.53 percent in June 2016 from 5.45 percent in May 2016 mainly due to rise in food inflation. Food inflation increased to 4.23 percent in June 2016 from 3.81 percent of May 2016. On the other hand, non food inflation fell to 7.50 percent in June 2016 from 7.92 percent of May, 2016.



4. Liquidity position of the scheduled banks

(Taka in crore)

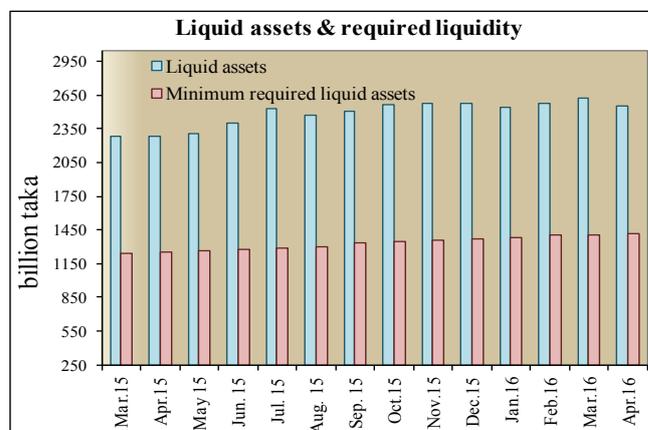
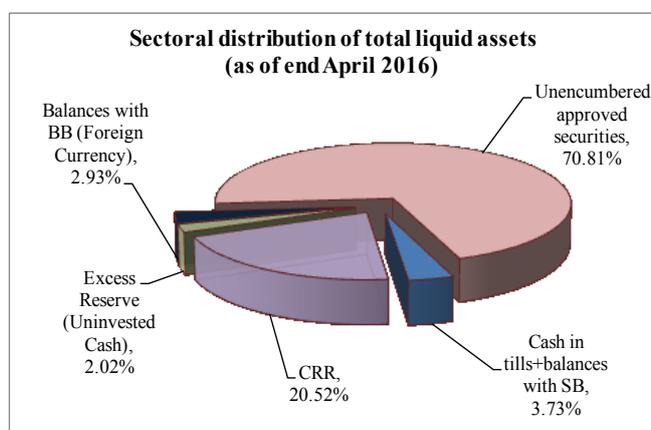
Bank Group	As of end June, 2015	As of end April 2016 ^P						
	Total Liquid Assets	Cash in tills + balances with Sonali Bank	Balances with Bangladesh Bank		Unencumbered approved securities	Total Liquid Assets	Minimum required liquid assets	
			Local Currency	Foreign Currency				
1	2	3	4a		4b	5	6=(3+4a+4b+5)	7
			CRR	Excess Reserve (un-invested cash)				
State owned Banks	90499.63	1499.38	14614.88	1286.45	314.59	85687.20	103402.49	43555.72
Private Banks (Other than Islamic)	98085.95	5698.88	23826.49	409.01	3524.89	67173.09	100632.37	70968.43
Private Banks (Islamic)	28411.62	1814.34	10069.40	2370.60	1043.89	12022.51	27320.74	18589.66
Foreign Banks	21032.16	496.18	2383.31	963.42	2558.46	15846.69	22248.05	7075.24
Specialised Banks	1548.98	0.00	1490.87	120.00	31.45	0.00	1642.32	1490.87
Total	239578.34	9508.77 (+3.73)	52384.95 (+20.52)	5149.47 (+2.02)	7473.28 (+2.93)	180729.50 (+70.81)	255245.96	141679.92

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 time liabilities. Balances with Bangladesh Bank in local currency = CRR + Excess Reserve. Minimum Required Liquid Assets is the sum of CRR and SLR.

The total liquid assets of the scheduled banks stood at Taka 255245.96 crore as of end April 2016 which was Taka 239578.34 crore at the end of June 2015. The minimum required liquid assets of the scheduled banks was Taka 141679.92 crore as of end April 2016.

Scheduled banks' holding of liquid assets as of end April 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 3.73 percent, 20.52 percent, 2.02 percent, 2.93 percent, and 70.81 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			
2014-15												
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
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	----	5.86	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	3.71
July [@]	4.86	5.31	5.88	6.50	7.05	7.46	----	----	2.93	6.75	4.75	3.67

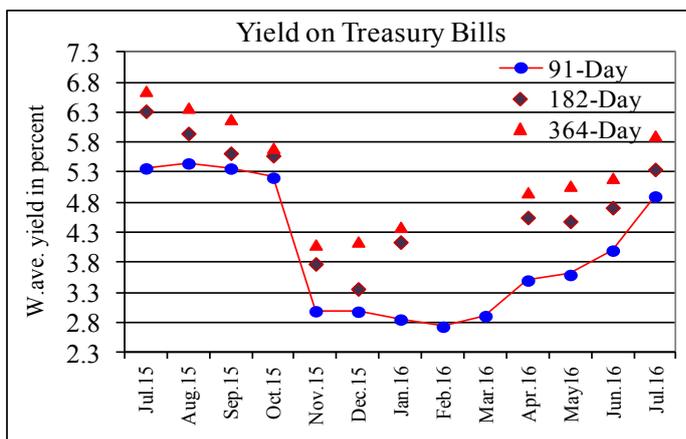
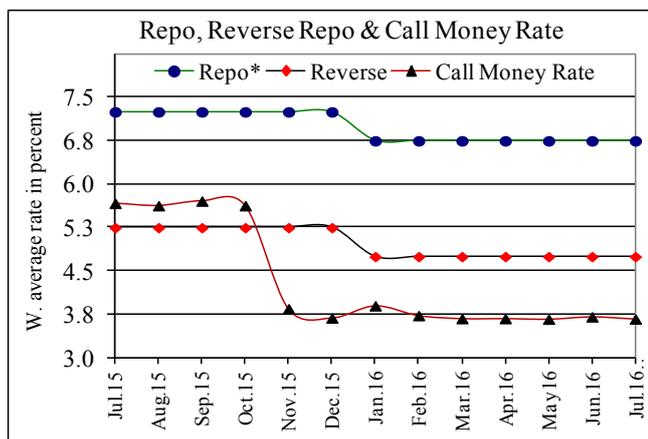
Source: MPD, DMD Bangladesh Bank . 1/ Weighted average rate. @ = upto 24th July, 2016. ---- = there was no auction.

* 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 fell to 2.93 percent in July (up to 24), 2016 compared to that of the previous month. The weighted average yield on 91-Day, 182-Day and 364-Day treasury bills increased to 4.86 percent, 5.31 percent and 5.88 percent respectively in July (up to 24), 2016 compared to their previous month's yields.

The weighted average yields on 2-Year, 5-Year and 10-Year BGTB increased to 6.50 percent, 7.05 percent and 7.46 percent respectively in July 2016 from the corresponding yields of the previous month.

The weighted average inter-bank call money rate fell to 3.67 percent in July (up to 24), 2016 than that of June, 2016.

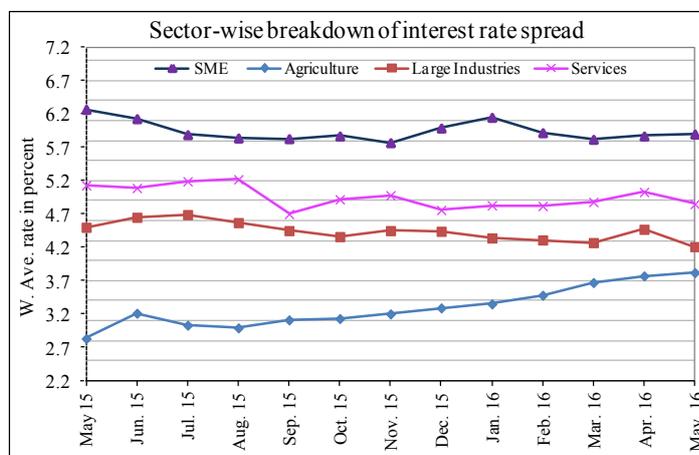
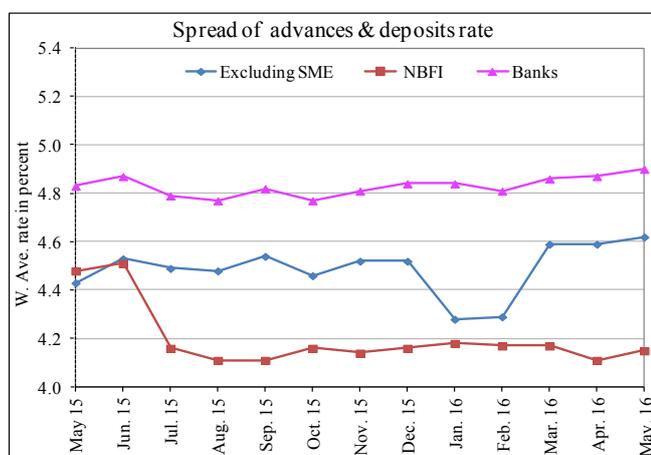


b) Interest rate spread:

	Sector-wise break down of Interest Rate Spread in the banks													Non-Bank FIs'		
	All Banks			SME		Excluding SME		Agriculture		Large Industries		Services		Interest rate on deposits in non-banks	Interest rate on advances in non-banks	Spread
	Interest rate on deposits	Interest rate on advances	Spread													
2014-15																
January	7.26	12.32	5.06	13.61	6.35	11.94	4.68	9.92	2.66	11.83	4.57	12.29	5.03	11.12	15.68	4.57
February	7.19	12.23	5.04	13.59	6.40	11.83	4.64	9.62	2.43	11.83	4.64	12.47	5.28	11.04	15.60	4.56
March	7.06	11.93	4.87	13.11	6.05	11.59	4.53	9.50	2.44	11.83	4.77	12.47	5.41	11.01	15.47	4.46
April	7.04	11.88	4.84	13.15	6.11	11.52	4.48	9.92	2.88	11.58	4.54	12.51	5.47	10.85	15.37	4.52
May	6.99	11.82	4.83	13.26	6.27	11.42	4.43	9.82	2.83	11.49	4.50	12.12	5.13	10.73	15.21	4.48
June	6.80	11.67	4.87	12.93	6.13	11.33	4.53	10.01	3.21	11.45	4.65	11.89	5.09	10.61	15.12	4.51
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

Source: Statistics Department, Bangladesh Bank.

The spread between the weighted average interest rate on advances and deposits of all banks rose to 4.90 percent in May 2016 from that of the previous month of the current fiscal year. The spread between the weighted average interest rate on advances and deposits of all banks widened in May 2016 compared to the earlier month for the following sectors; in the SME sector it stood at 5.90 percent, excluding SME sector it stood at 4.62 percent and in agricultural sector 3.82 percent respectively. While, the spread between the weighted average interest rate on advances and deposits of all banks narrowed in May 2016 compared to the earlier month for the following sectors; in the large industries it stood at 4.21 percent and in the service sector it stood at 4.85 percent respectively. The spread of NBFIs rose to 4.15 percent compared to the previous month. The weighted average interest rate on deposits for all banks stood at 5.67 percent while it stood at 9.01 percent for NBFIs.



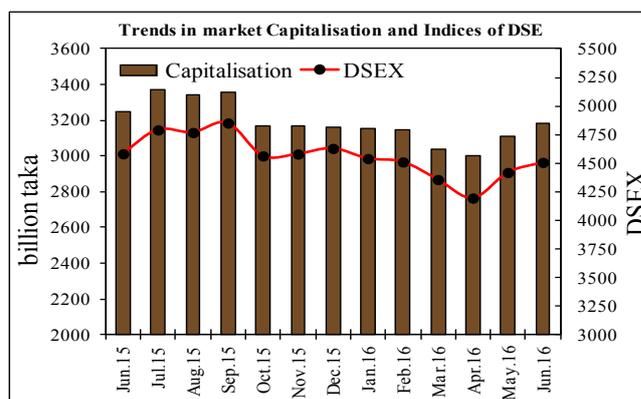
6. Capital market developments:

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,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
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

Source : Dhaka Stock Exchange

The DSE Broad Index (DSEX) at the end of June 2016 stood higher at 4507.58 compared to the index of May 2016. The total market capitalization of all shares and debentures of the listed securities at the end of June 2016 stood higher at Taka 318574.93 crore from Taka 310875.00 crore at the end of May 2016.

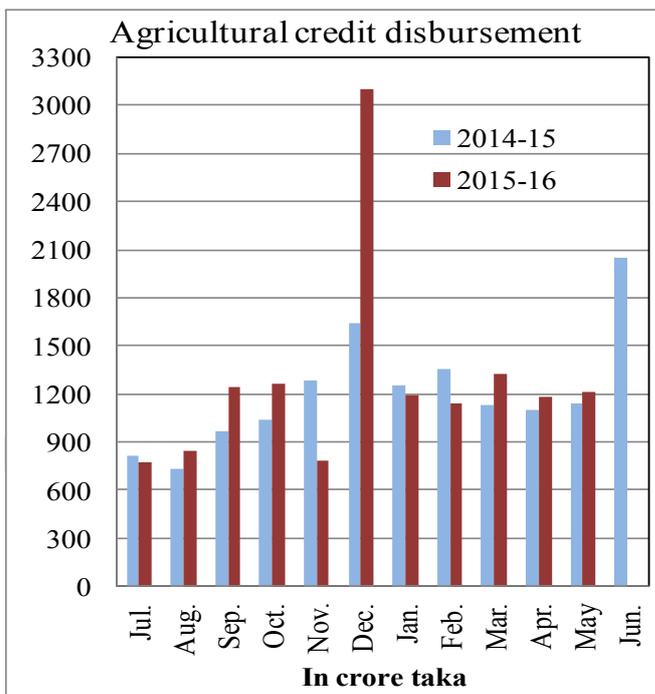


7. Agricultural credit and non-farm rural credit

a. Agricultural credit

(Taka in crore)

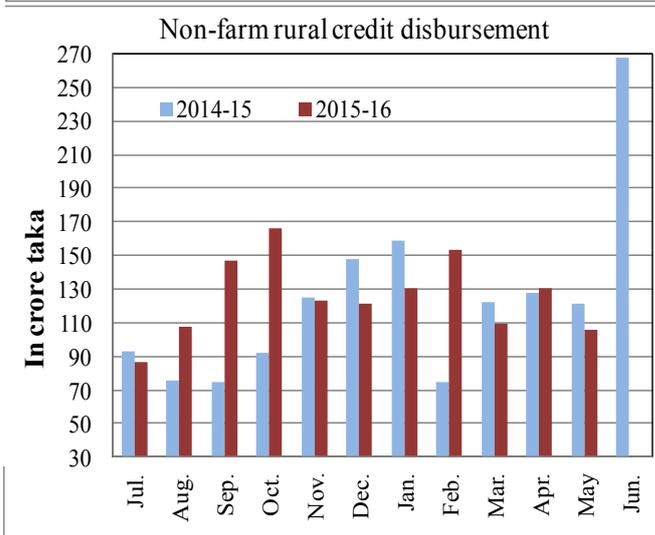
Month	2015-16		2014-15	
	Disbursement	Recovery	Disbursement	Recovery
July	775.17	711.63	811.64	853.40
August	845.00	886.91	726.67	982.44
September	1242.68	1205.65	969.04	1087.38
October	1261.23	1242.04	1039.94	1110.34
November	780.97	835.62	1280.86	1255.56
December	3099.32	2740.63	1637.40	1852.43
January	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
April	1185.34	1084.06	1103.29	947.31
May	1207.64	1250.64	1139.59	913.05
July-May	14060.73 (+12.96)	13763.22 (+9.59)	12447.00 (-0.08)	12558.68 (-4.46)



b. Non-farm rural credit

(Taka in crore)

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
April	130.38	182.14	127.92	76.31
May	105.62	147.12	121.20	84.51
July-May	1380.68 (+13.83)	1544.17 (+26.16)	1212.97 (-27.13)	1223.97 (-28.25)



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

The disbursement of agricultural credit and non-farm rural credit increased by 12.96 percent and 13.83 percent respectively during July-May, 2015-16 compared to that of July-May, 2014-15. The banks extended a total of Taka 154.41 billion to both sectors. The recovery from agriculture and non-farm rural sector also increased by 9.59 percent and 26.16 percent respectively during July-May, 2015-16 compared to the same period of the preceding year.

Overdue as percentage of outstanding loans stood at 17.96 percent at the end of May, 2016 compared to 24.03 percent of May, 2015.

Overdue and outstanding

(In crore taka)

Month	2015-16			2014-15		
	overdue	outstanding	overdue as % of outstanding	overdue	outstanding	overdue as % of outstanding
May	5821.38 (-22.04)	32408.33 (+4.30)	17.96	7467.08 (-2.36)	31072.95 (-6.19)	24.03

Source: Agricultural Credit 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	10325.16	1843.15	641.11	12809.42	7745.48	2778.34	1189.77	11713.59
	October-December	14073.72	3311.59	1258.82	18644.13	8682.40	2273.89	967.28	11923.57
	January-March	9887.90	2037.64	1425.08	13350.62	7939.39	1537.51	1044.06	10520.96
	April-June	11181.89	2496.99	1300.65	14979.53	8434.12	3307.61	1640.96	13382.69
	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
March, 2016	Overdue				Outstanding				
	LSI	MSI	SSCI	Total	LSI	MSI	SSCI	Total	
	14000.78 (+13.05)	6184.14 (+24.12)	1431.56 (+15.53)	21616.48 (+15.21)	107291.37	25638.07	9216.21	142145.66	

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 January-March, 2016 increased by 36.81 percent and stood at Taka 18264.60 crore as compared to Taka 13350.62 crore during January-March, 2015. On the other hand, the recovery of industrial term loans increased by 18.21 percent and stood at Taka 12436.75 crore during January-March, 2016 against Taka 10520.96 crore during the same period of the previous fiscal year. Outstanding amount of industrial term loans at the end of March, 2016 stood at Taka 142145.66 crore which is higher by 23.06 percent over the outstanding amount of last March.

b) Outstanding position of SME loans

The total SME loans by banks and non-bank financial institutions increased by Taka 19789.11 crore or 14.95 percent and stood at Taka 152195.74 crore at the end of March, 2016 as compared with Taka 132406.63 crore at the end of March, 2015. The increase of institution-wise SME loans at the end of March, 2016 are 29.63 percent in state-owned banks, 11.65 percent in private banks, 0.33 percent in foreign banks, 5.73 percent in specialized banks and 25.59 percent in non-bank financial institutions as compared to that of March, 2014.

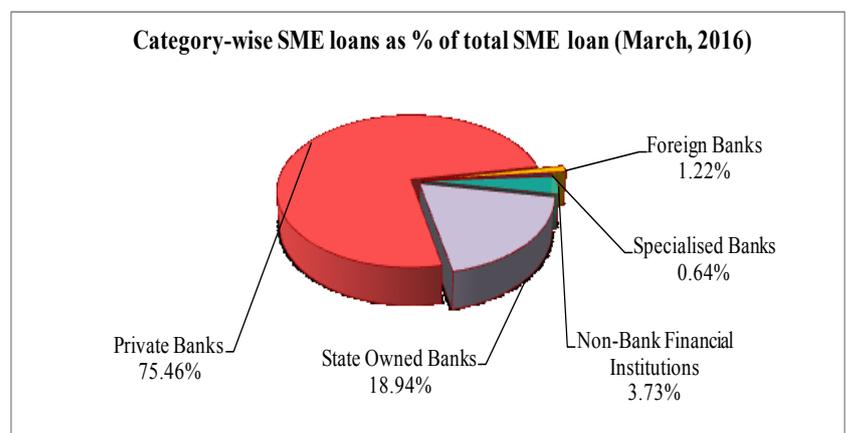
SME loans as percentage of total loans stood at 24.83 percent at the end of March, 2016 compared with 23.51 percent of March, 2015.

Target level set for disbursement of SME loans during January-December, 2016 is Taka 126637.51 crore.

The percentage share of SME loans from different categories of financial institutions to total SME loan as of end March, 2016 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	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)
March, 2016	Total Loans	112456.56	408056.18	24259.19	21377.47	46806.86	612956.26
	SME Loans	28831.04 (25.64)	114851.15 (28.15)	1863.33 (7.68)	969.93 (4.54)	5680.29 (12.14)	152195.74 (24.83)
% changes of SME loans at the end of March, 2016 over March, 2015		29.63	11.65	0.33	5.73	25.59	14.95

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)

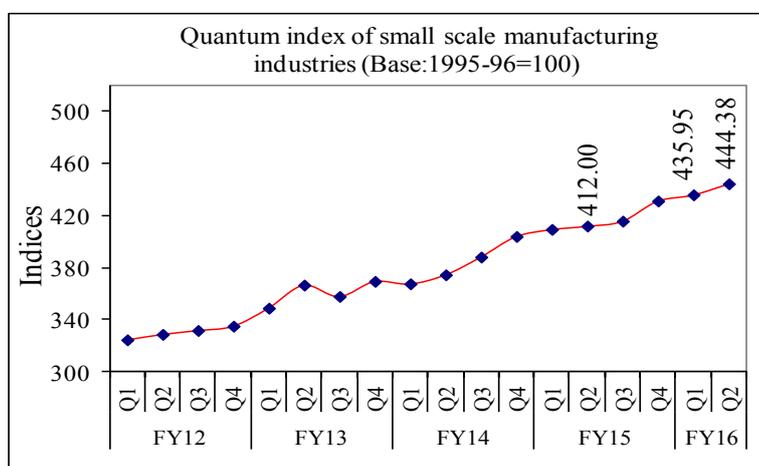
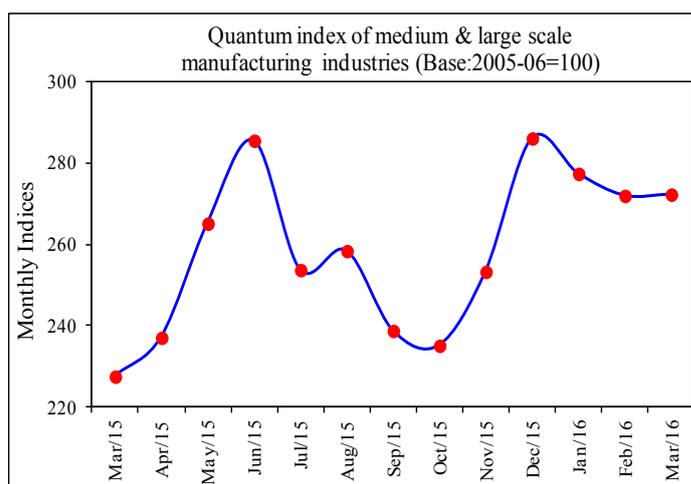
Major Industry Group	Weight	Index		Average Index		Growth	
		Mar-15	Mar-16	Jul-Mar 2014-15	Jul-Mar 2015-16	Mar-16	Jul-Mar 2015-16
General	100.00%	227.45	272.24	232.28	260.73	19.69%	12.25%
Wearing apparel	34.84%	297.52	334.26	297.54	328.45	12.35%	10.39%
Textile	14.07%	119.18	139.36	120.26	130.99	16.93%	8.93%
Food products	10.84%	284.05	386.60	325.65	381.76	36.10%	17.23%
Pharmaceuticals and medicinal chemical	8.23%	270.31	302.42	298.04	306.67	11.88%	2.90%
Non-metallic mineral products	7.12%	198.89	315.64	170.74	250.14	58.70%	46.50%
Leather and related products	4.40%	128.12	130.33	145.06	119.89	1.72%	-17.36%
Chemicals and chemical products	3.67%	86.45	123.70	81.43	96.07	43.09%	17.98%
Basic metals	3.15%	227.88	260.98	173.15	209.14	14.53%	20.78%
Tobacco products	2.92%	140.01	99.26	146.58	127.67	-29.11%	-12.90%
Fabricated metal products except machinery	2.32%	176.93	208.44	201.31	194.48	17.81%	-3.39%
Others*	8.44%	185.39	245.03	179.35	234.69	32.17%	30.86%

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 260.73 during July-March, 2015-16 recorded an increase of 12.25 percent over that of July-March, 2014-15.

Indices that recorded an increase during July-March 2015-16, compared to July-March, 2014-15 are: non-metallic mineral products (46.50%), basic metals (20.78%), chemicals and chemical products (17.98%), food products (17.23%), wearing apparel (10.39%), textile (8.93%) and pharmaceuticals & medicinal chemical (2.90%). On the other hand, the indices that recorded a fall during July-March 2015-16, compared to July-March, 2014-15 are leather and related products (17.36%), tobacco products (12.90%) and fabricated metal products except machinery (3.39%).



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 flow of exports

A. Annual exports

(US\$ in million)

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

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	3577.61	3064.56
July-June	34241.82 (+9.72)	31208.94 (+3.39)

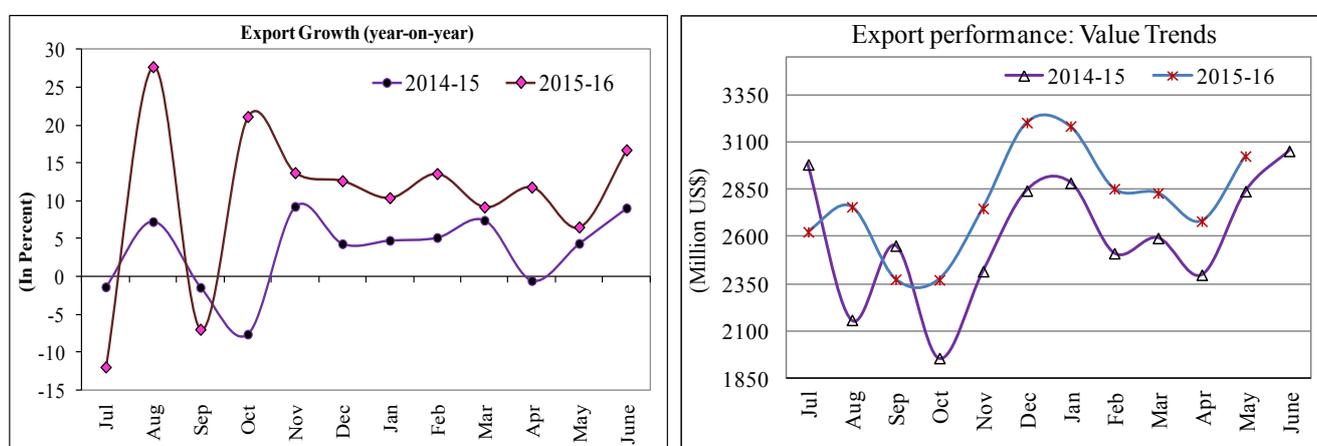
Export target was set USD33500.00 million for FY 2015-16.

Source : Export Promotion Bureau.

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

Merchandise export shipments in June 2016 increased by 16.74 percent (y-o-y) and stood at USD 3.58 million compared to USD 3.06 million in June 2015, according to EPB data. This was higher by 18.19 percent compared to that of May 2016.

Total export shipments during FY 2015-16 increased by USD 3.03 billion or 9.72 percent to USD 34.24 billion as compared to USD 31.21 billion of FY 2014-15. Actual achievement of export shipment exceeded the strategic target of FY 2015-16 by 2.21 percent.



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

b) Category-wise breakdown of exports

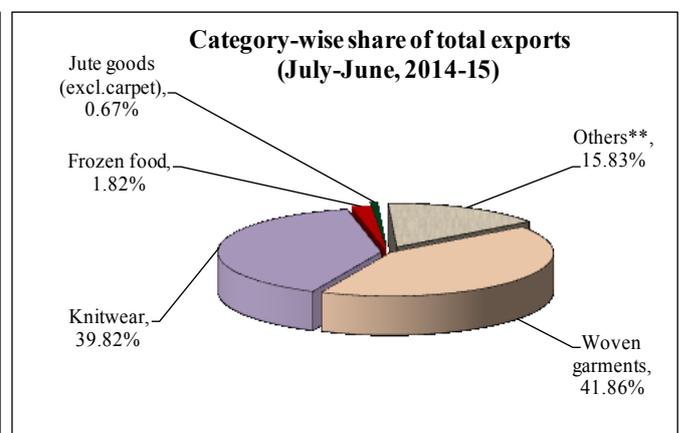
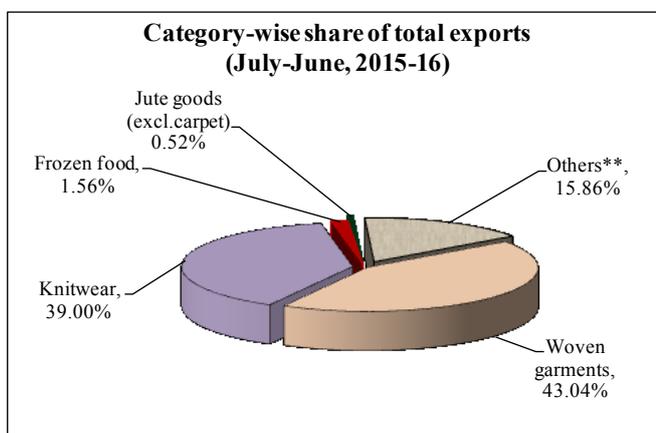
(US\$ In million)

Particulars	FY 2015-16		FY 2014-15		Changes during FY 2015-16 over FY 2014-15			
	Volume [@]	Value	Volume [@]	Value	In absolute amount		In percentage	
					Volume [@]	Value	Volume [@]	Value
1. Raw Jute (In million Kg.)	---	173.17	---	111.57	---	+61.60	---	+55.21
2. Jute goods (excl.carpet) (In million Kg.)	---	746.41	---	756.96	---	-10.55	---	-5.02
3. Tea (In million Kg.)	---	1.83	---	2.63	---	-0.80	---	-30.42
4. Frozen food (In million Kg.)	---	535.77	---	568.03	---	-32.26	---	-5.68
5. Leather (In million Kg.)	---	277.90	---	397.54	---	-119.64	---	-30.10
6. Woven garments (In million Pcs.)	---	14738.74	---	13064.61	---	+1674.13	---	+12.81
7. Knitwear (In million Pcs.)	---	13355.42	---	12426.79	---	+928.63	---	+7.47
8. Chemical products (In million Kg.) of which (fertilizer)	---	123.65	---	111.92	---	+11.73	---	+10.48
9. Agricultural products* (In million Kg.)	---	179.55	---	210.17	---	-30.62	---	-4.05
10. Engin.& Electric goods	---	510.08	---	447.04	---	+63.04	---	+14.10
11. Others**	---	3599.30	---	3111.68	---	+487.62	---	+15.67
TOTAL	---	34241.82	---	31208.94	---	+3032.88	---	+9.72

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

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



11. Imports

a) Import shipments, import LCs settlement and import LCs opened

(US\$ in million)

FY	Import shipments (c&f) ^R		Import LCs settlement		Import LCs opened	
	2012-13	2011-12	2012-13	2011-12	2012-13	2011-12
	37289.80 (+0.82)	36984.80 (+2.47)	32358.52 (-7.05)	34814.55 (+8.95)	35961.05 (-2.90)	37035.82 (-4.01)
Month	2014-15 ^{R**}	2013-14	2014-15 ^P	2013-14	2014-15 ^P	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	3404.10	3748.40	3351.97	3249.81	4262.45	3712.72
April	3835.50	3669.90	3179.16	3218.89	3518.94	3722.98
May	3899.20	3726.60	3205.56	3288.29	3682.60	4152.94
June	3841.60	3767.80	3281.73	3306.81	3560.39	4296.32
July-June	45190.20 (+11.26)	40616.40 (+8.92)	38455.24 (+3.41)	37188.84 (+14.93)	43068.76 (+2.99)	41818.56 (+16.29)
Month	2015-16 ^P	2014-15 ^{R**}	2015-16 ^P	2014-15	2015-16 ^P	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
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
July-May	39104.80 (+5.22)	37165.50 (+0.86)	36661.44 (+4.23)	35173.51 (+3.81)	38711.89 (-2.02)	39508.37 (+5.29)

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

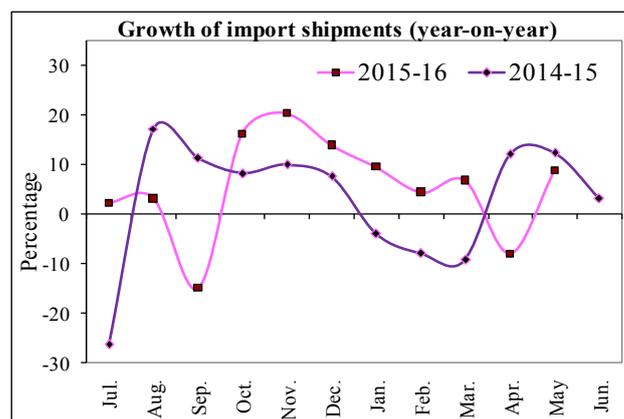
Note- Figures in brackets indicate percentage changes over the corresponding period of the preceding year.

** Data upto May 2015 has been revised. Data of June 2015 will be revised as per revision by NBR. Therefore, the sum for FY15 will be revised as well.

Import shipments during July-May, 2015-16 increased by 5.22 percent and stood at USD 39.10 billion against USD 37.17 billion during July-May, 2014-15.

Settlement of import LCs during July-May, 2015-16 increased by 4.23 percent and stood at USD 36.67 billion against USD 35.17 billion during July-May, 2014-15.

Fresh opening of import LCs during July-May, 2015-16 decreased by 2.02 percent and stood at USD 38.71 billion compared with USD 39.51 billion during July-May, 2014-15.



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

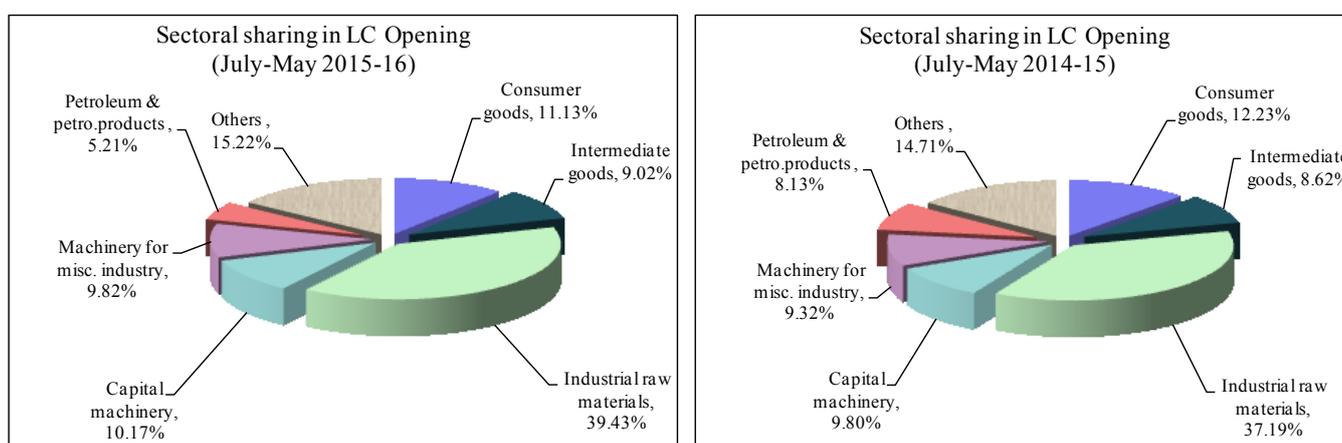
Latest available sector-wise comparative statistics of fresh opening, settlement and outstanding of import LCs during July-May, 2015-16 and July-May, 2014-15 are shown below:

(US\$ in million)

Sectors / Commodities	July-May, 2015-16			July-May, 2014-15			Changes during July-May, 2015-16 over July-May, 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	4308.71	4256.17	1539.51	4832.90	4409.99	1734.00	-524.19	-153.82	-194.49
B. Intermediate goods	3493.44	3064.66	1779.53	3406.87	3010.99	1532.46	+86.58	+53.67	+247.06
C. Industrial raw materials	15262.88	14350.14	7534.20	14693.01	13984.86	6930.21	+569.87	+365.28	+603.99
D. Capital machinery	3935.59	3120.00	5642.79	3872.05	2764.22	4911.35	+63.54	+355.78	+731.44
E. Machinery for misc. inds.	3800.96	3913.16	2000.01	3681.50	3404.94	2058.65	+119.45	+508.22	-58.64
F. Petroleum & petro.prods.	2016.46	2284.93	729.07	3211.16	3213.65	1198.44	-1194.70	-928.72	-469.37
G. Others	5893.84	5672.38	3613.69	5810.88	4384.86	3654.87	+82.97	+1287.52	-41.19
Total	38711.89	36661.44	22838.79	39508.37	35173.51	22019.99	-796.48	+1487.93	+818.80
of which back to back	6865.81	6335.22	3274.12	6318.20	5712.63	3103.07	+547.61	+622.59	+171.05

Source: Foreign Exchange Operations Department, Bangladesh Bank.

The developments of each sectoral share in total LCs opening during July-May, 2015-16 and July-May, 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-May, 2015-16 and July-May, 2014-15 are given in the 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
July'16	4421.46	1303.82
August'16	3622.83	1343.56
September'16	3689.73	1332.89
July-September, 2016	11734.02	3980.27

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

Opening of import LCs and probable liabilities of banks against back to back LCs have been projected by the authorised dealer banks at USD 11.73 billion and USD 3.98 billion respectively during July-September, 2016.

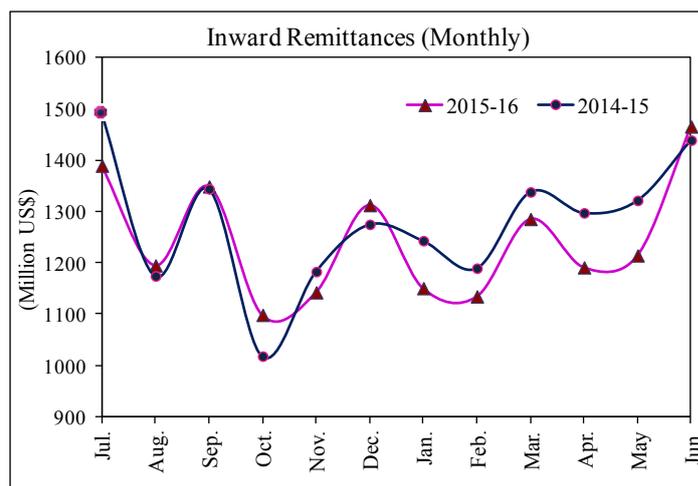
12. Remittance

(US\$ in 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 ^P	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	1134.47	1189.60
	March	1285.59	1338.31
	April	1191.15	1297.49
	May	1214.48	1321.77
	June	1465.87	1439.34
	July-June	14929.39 (-2.53)	15316.91 (+7.65)

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 2.53 percent and stood at USD 14.93 billion during FY 2015-16 as compared to the previous fiscal year. Remittance receipts marginally increased by 1.84 percent (y-o-y) and stood at USD 1.47 billion in June 2016 as compared to the same month of the previous year. While remittance receipts increased sharply by 20.70 percent (m-o-m) in June, 2016 compared with that of May, 2016.

13. Foreign exchange holdings by Bnagladesh Bank and commercial banks

(a) Gross foreign exchange reserves of Bangladesh Bank:

The gross foreign exchange reserves of BB stood at USD 30.17 billion (including ACU liability of USD 0.97 billion) as of end June 2016 compared to USD 28.80 billion (including ACU liability of USD 0.45 billion) as of end May 2016.

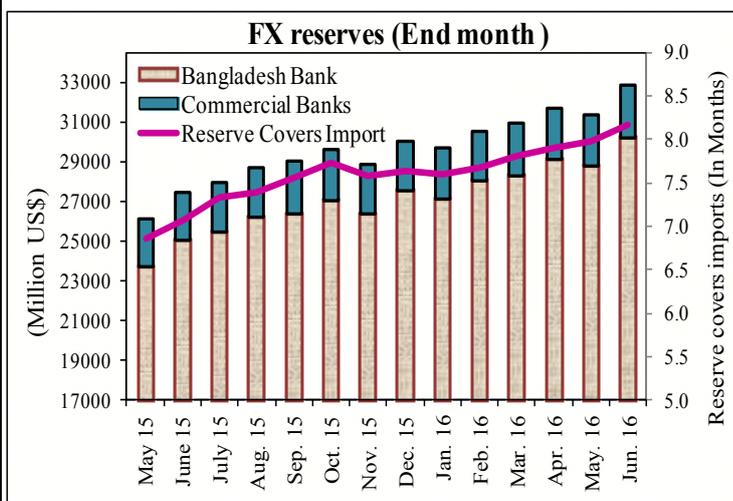
(b) Gross foreign exchange balances held abroad by commercial banks:

The gross foreign exchange balances held abroad by commercial banks stood at USD 2.69 billion as of end June 2016 which was higher than that of USD 2.54 billion of end May 2016. This was also higher than the balance of USD 2.38 billion at the end May 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)	25025.50 (+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
	April	29106.26	24071.70
	May	28802.90	23707.68
	June	30168.22	25025.50

Source : Accounts & Budgeting Department, Bangladesh Bank.



14. Foreign aid

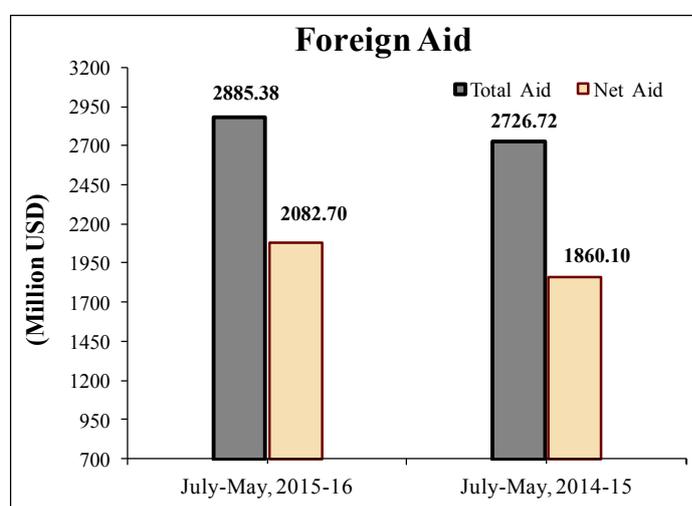
(US\$ in million)

	Food Aid	Project Aid	Total Aid	Payment (Principal)	Net Foreign Aid	Food Aid	Project Aid	Total Aid	Payment (Principal)	Net Foreign Aid
Month	FY2014-15^P					FY2013-14^R				
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
July-June	37.52	3064.74	3102.26	904.94	2197.32	30.63	2888.71	2919.34	1089.21	1830.12
Month	FY2015-16^P					FY2014-15				
July	0.00	120.00	120.00	96.50	23.50	0.00	192.19	192.19	195.73	-3.54
August	0.00	152.37	152.37	97.50	54.87	0.00	192.07	192.07	41.38	150.69
September	0.00	233.15	233.15	44.03	189.12	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	192.10	192.10	75.79	116.31	0.00	230.72	230.72	79.62	151.10
December	12.61	596.51	609.12	69.90	539.22	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	239.10	239.10	40.50	198.60	0.00	94.39	94.39	42.45	51.93
March	0.00	494.45	494.45	77.26	417.19	5.20	327.97	333.17	78.87	254.30
April	0.00	116.70	116.70	80.59	36.11	0.00	160.38	160.38	67.09	93.29
May	0.00	249.73	249.73	69.30	180.43	0.00	243.90	243.90	66.83	177.07
July-May	12.61	2872.77	2885.38	802.67	2082.70	24.92	2701.80	2726.72	866.62	1860.10

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

The total foreign aid disbursements during July-May, 2015-16 increased by USD 0.16 billion or 5.82 percent and stood at USD 2.89 billion compared with USD 2.73 billion during July-May, 2014-15.

The net receipts of foreign aid was also higher and stood at USD 2.08 billion during July-May, 2015-16 compared with the same period of the preceding year.

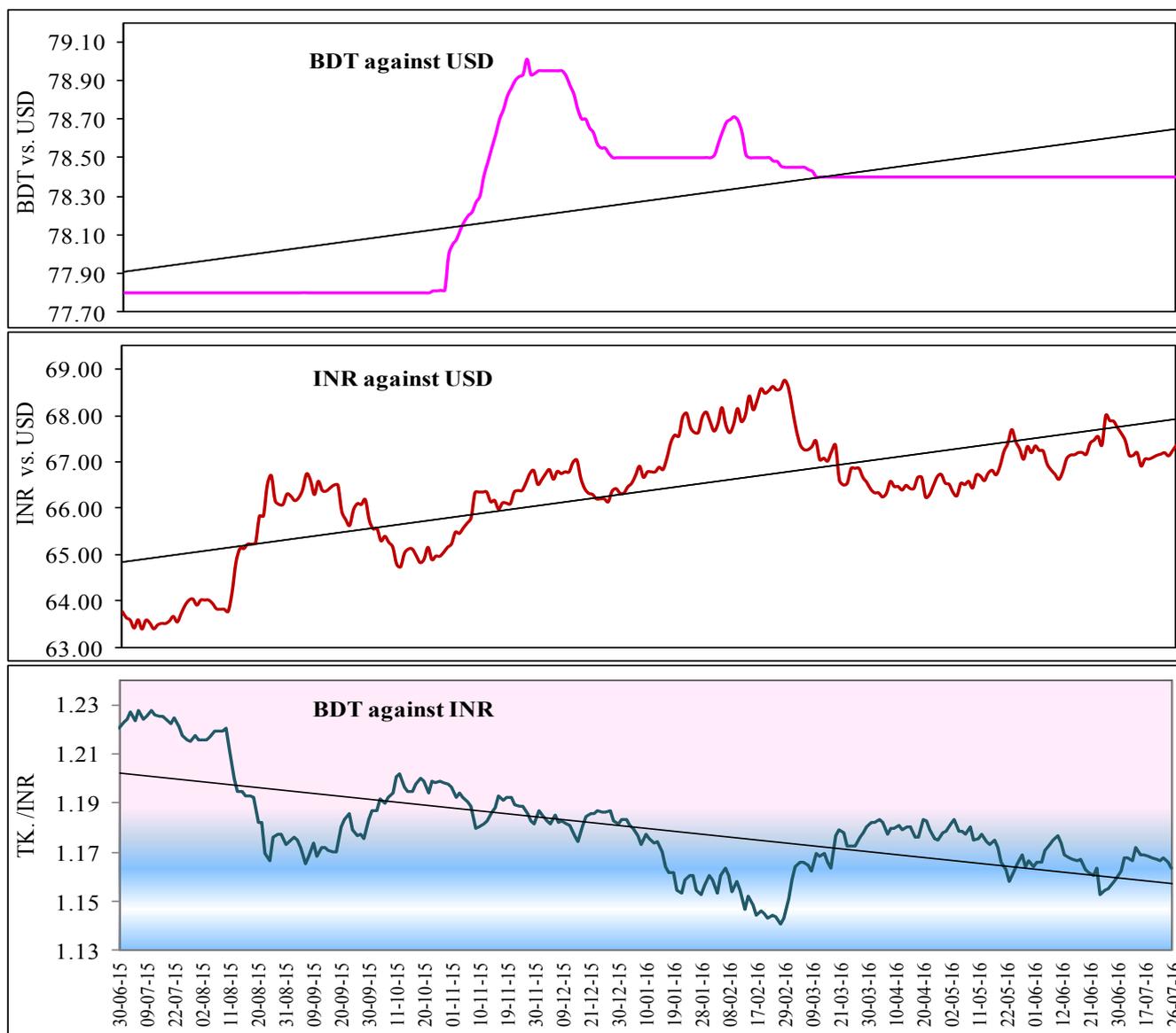


15. Exchange rate movements ^{2/}:

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	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

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

At the end of June 2016, Taka depreciated by 0.77 percent against US dollar from its level of end June 2015. Indian Rupees (INR) also depreciated by 5.71 percent against US dollar as of end June 2016 from its level of end June 2015.



16. Balance of payments (BOP)

(US\$ in million)

Particulars	July-May, 2015-16 ^P	July-May, 2014-15 ^R
Trade balance	-6265	-6689
Exports f.o.b(including EPZ)	29919	27699
Imports f.o.b(including EPZ)	36184	34388
Services	-2279	-2849
Credit	3184	2832
Debit	5463	5681
Primary income	-2344	-2648
Credit	69	68
Debit	2413	2716
Of which: Official interest payment	372	346
Secondary income	13822	14402
Official transfers	41	56
Private transfers	13781	14346
of which : Workers' remittances (current a/c. portion)	13263	13750
Current account balance	2934	2216
Capital account	382	412
Capital transfers	382	412
Financial account	1323	1782
i) Foreign direct investment(net)	1874	1668
ii) Portfolio investment (net)	109	337
of which : Workers' remittances (financial a/c. portion)	205	128
iii) Other investment(net)	-660	-223
Medium and long-term (MLT) loans	2482	2167
MLT amortization payments	784	872
Other long-term loans (net)	-130	-27
Other short-term loans (net)	-543	-278
Trade credit (net)	-1720	-1985
DMBs & NBDCs(net)	35	772
Assets	-120	40
Liabilities	-85	812
Errors and omissions	-518	-823
Overall balance	4121	3587
Reserve assets	-4121	-3587
Bangladesh Bank(net)	-4121	-3587
Assets	3910	2990
Liabilities	-211	-597

Source : Statistics Department, Bangladesh Bank, Note: Both of exports and imports are compiled on the basis of shipment data.

Trade Balance recorded a deficit of USD 6265 million during July-May, 2015-16 compared to the deficit of USD 6689 million during July-May, 2014-15. However, higher export earnings and an improvement in primary income and income from services contributed to a current account surplus of USD 2934 million during July-May, 2015-16 compared to the surplus of USD 2216 million during July-May, 2014-15. Current account surplus along with a financial account surplus of USD 1323 million, resulted in a surplus of USD 4121 million in overall balances during July-May, 2015-16 compared to the surplus of USD 3587 million during July-May, 2014-15.

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)	136723.98 (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)	141545.55 (140676.00)

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

(Taka in crore)

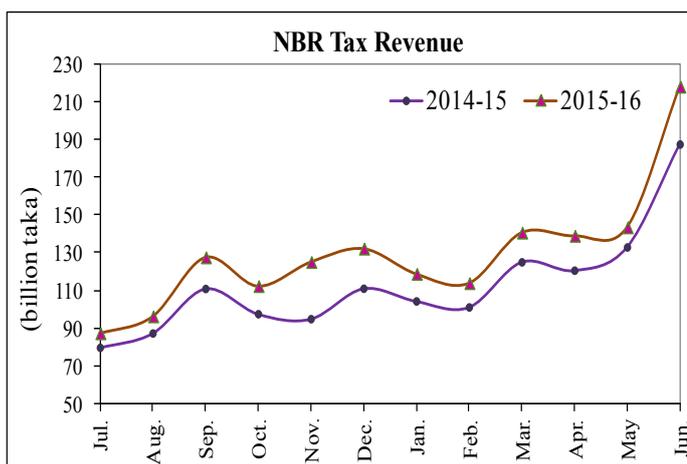
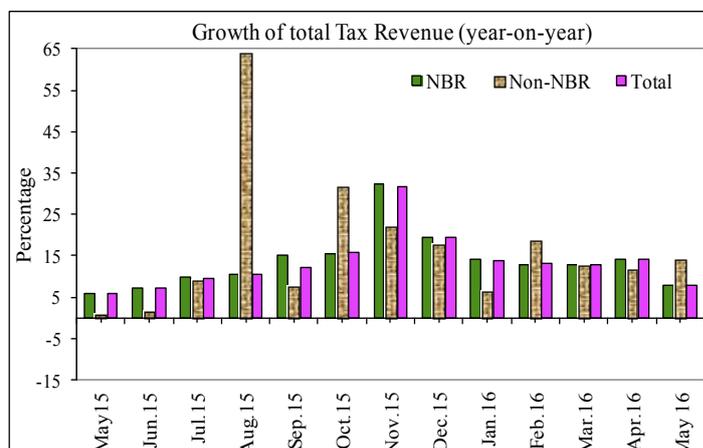
	NBR Tax Revenue					Non-NBR Tax Revenue	Total Tax Revenue Collections	NBR Tax Revenue					Non-NBR Tax Revenue	Total Tax Revenue Collections
	Customs duties	VAT	Income Tax	others*	Total			Customs duties	VAT	Income Tax	others*	Total		
	1	2	3	4	5=(1+..+4)			1	2	3	4	5=(1+..+4)		
	2015-16^P						2014-15							
July	1122.01	3528.60	2459.71	1549.14	8728.06	376.09	9104.15	1030.75	3594.43	1995.34	1315.65	7941.58	345.18	8309.65
August	1261.38	3780.11	2634.03	1883.71	9627.71	610.69	10238.40	1261.00	3576.30	2124.39	1746.44	8703.57	372.20	9256.23
September	1382.36	4835.24	4432.91	2070.95	12759.83	408.38	13168.21	1311.14	3923.21	3807.66	2024.41	11066.91	380.55	11751.40
October	1309.26	4394.23	3307.76	2223.82	11235.07	406.43	11641.50	1034.50	3805.61	3190.48	1696.06	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
July-May	16154.17	49427.85	41936.96	26003.02	133697.45 (+14.82)	5063.54 (+19.03)	138760.99 (+14.49)	13665.57	45520.79	36188.17	21064.67	116441.56 (+12.65)	4254.10 (+4.95)	121202.95 (+12.83)
June	1862.41	6018.83	11389.00	2551.03	21821.27			1684.28	4459.81	11289.23	1825.82	19259.14	567.47	19826.61
July-June	18016.58	55446.68	53325.96	28554.05	155518.72 (+14.60)			15349.85	49980.60	47477.40	22890.49	135700.70 (+12.32)	4821.57 (+4.53)	141029.56 (+12.43)

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-May, 2015-16 stood at Taka 138760.99 crore which was higher by 14.49 percent against the collection of Taka 121202.95 crore during the same period of the previous year.

NBR tax revenue collection during FY 2015-16 stood at Taka 155518.72 crore which was higher by Taka 19818.02 crore or 14.60 percent against the collection of Taka 135700.70 crore during the last fiscal year.



Target for NBR tax revenue collection is revised at Taka 1,50,000 crore for FY 2015-16

b) Sale and repayment of NSD certificates

(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)

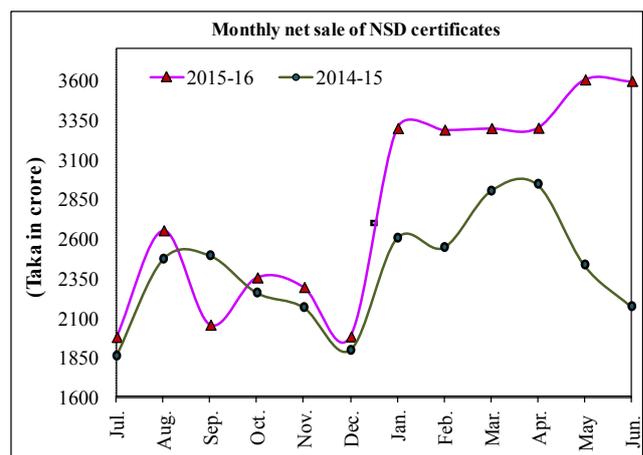
Months	Sale	Repayment (Principal)	Net sale	Outstanding at the end period	Sale	Repayment (Principal)	Net sale	Outstanding at the end period
2015-16				2014-15				
July	3236.40	1260.12	1976.28	107106.42	2727.43	869.74	1857.69	78255.17
August	4524.42	1873.51	2650.91	109757.33	3544.42	1073.62	2470.80	80725.97
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 (+32.04)	42659.79 (+75.49)	13927.13 (+10.51)	28732.66	105130.14 (+37.61)

Target set for sale of NSD is revised at Taka 49,010.00 crore for FY 2015-16.

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 FY 2015-16 stood at Taka 53712.45 crore which was 25.91 percent higher than the amount of sale during FY 2014-15. The net borrowing of the government through NSD certificates during FY 2015-16 stood at Taka 33688.60 crore against Taka 28732.66 crore during FY 2014-15.

The outstanding borrowing of the government through NSD certificates as of end June 2016 stood at Taka 138818.74 crore which was higher by 32.04 percent from the outstanding amount of end June 2015.



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
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 ^R	17873.00	7724.86	25597.86	15080.19	40678.05	3.39	181183.96	15.11
2013-2014 ^R	6627.80	15351.72	21979.52	14224.04	36203.56	2.69	203163.48	15.12
2014-2015 ^P	-7370.70	34723.57	27352.87	17067.58	44420.45	2.93	230516.35	15.21
July-May, 2014-15	-11660.30	31069.56	19409.26	14446.12	33855.38	----	222572.74	----
July-May, 2015-16	-8025.00	30084.10	22059.10	16297.45	38356.56	----	252575.45	----

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/: Aid disbursement less amortization, @: nominal GDP has taken as base 2005-06=100 from FY05 onwards.

The total budget financing of the government during July-May, 2015-16 was higher and stood at Taka 383.57 billion against Taka 338.56 billion of July-May, 2014-15. Financing from domestic sources stood higher at Taka 220.59 billion during July-May, 2015-16 compared to that of July-May, 2014-15. Net foreign financing also stood higher at Taka 162.97 billion during the period under review compared to the same period of the previous fiscal year. Net govt. borrowing from the banking system was negative and stood at Taka 80.25 billion, due to decrease in govt. borrowing from the banking systems. While, govt. borrowing from the non-banking sources also stood lower at Taka 300.84 billion during July-May, 2015-16 compared to that of July-May, 2014-15. The total budget financing during the first eleven months of FY 2015-16 stood at 2.22 percent of projected GDP against 4.70 percent (overall deficit, including grants) as envisaged in the national budget of FY 2015-16.

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 ^R	360.50	360.58	324.52	3.34	49.40	52.74	16.76	18.38	12.86
FY2015-16 ^T	364.24	-----	-----	10.60	28.90	39.50	17.00	27.80	12.96

Particulars	July-May, 2015-16 ^P	July-May, 2014-15
1. Imports (Rice & Wheat)	40.81	48.12
2. Procurement (Rice & Wheat)	10.90	12.14
3. Distribution (Rice & Wheat)	16.43	14.59
4. Food Stock	10.08	11.65

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.

Both imports and procurement of rice and wheat were lower during July-May, 2015-16 compared with that of July-May, 2014-15. The stock of food was also lower during July-May, 2015-16 than that of FY 2014-15.

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

(US\$ in million)

Sectors / Commodities	July-May, 2015-16			July-May, 2014-15			Changes during July-May 2015-16 over July-May 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	4308.71	4256.17	1539.51	4832.90	4409.99	1734.00	-524.19	-153.82	-194.49
Rice and wheat	1015.10	1039.76	285.04	1691.60	1411.59	422.15	-676.50	-371.83	-137.11
Sugar and salt	491.23	678.32	292.24	721.55	639.85	421.17	-230.32	38.47	-128.93
Milk food	178.17	188.33	82.91	251.87	237.69	99.57	-73.70	-49.36	-16.66
Edible oil (refined)	715.15	650.89	323.64	554.92	663.30	289.99	160.23	-12.41	33.64
All kinds of fruits	233.24	213.42	43.28	161.31	145.98	27.14	71.93	67.43	16.14
Pulses	434.78	389.87	119.30	413.31	339.57	150.62	21.46	50.29	-31.31
Onion	249.32	235.19	56.88	183.39	169.54	26.44	65.93	65.64	30.44
Spices	107.55	103.37	25.05	106.06	104.52	22.38	1.49	-1.16	2.67
Second hand clothings	1.11	3.35	1.78	5.27	4.18	3.93	-4.16	-0.83	-2.16
Drugs and medicines (finished)	72.44	66.67	20.62	61.86	78.53	18.91	10.59	-11.86	1.71
Others	810.61	687.03	288.78	681.75	615.23	251.70	128.86	71.80	37.08
B. Intermediate goods	3493.44	3064.66	1779.53	3406.87	3010.99	1532.46	86.58	53.67	247.06
Coal	179.66	215.76	50.56	238.76	151.24	81.71	-59.10	64.52	-31.15
Cement	7.39	5.28	7.16	14.10	8.72	8.15	-6.71	-3.44	-0.99
Clinker & limestone	532.26	511.12	218.82	516.73	509.97	229.33	15.53	1.16	-10.51
B. P. sheet	276.63	285.67	190.64	340.04	234.36	200.29	-63.41	51.31	-9.65
Tin plate	11.05	12.53	2.98	23.36	22.78	5.23	-12.31	-10.25	-2.25
Scrap Vessels	785.12	658.40	489.87	822.80	737.36	390.05	-37.68	-78.97	99.82
Iron and steel scrap	570.22	437.51	287.00	429.33	361.41	206.95	140.90	76.11	80.05
Non-ferrous metal	227.80	189.46	88.89	195.25	192.43	94.56	32.55	-2.97	-5.67
Paper and paper board	324.45	292.19	148.87	325.21	311.46	120.83	-0.76	-19.28	28.04
Others	578.85	456.73	294.72	501.30	481.26	195.35	77.56	-24.52	99.38
C. Industrial raw materials	15262.88	14350.14	7534.20	14693.01	13984.86	6930.21	569.87	365.28	603.99
Edible oil (Crude) & oil seeds	1069.01	816.56	788.53	885.21	873.18	640.20	183.80	-56.62	148.33
Textile fabrics (B/B & others)	6261.75	5828.72	2847.82	5741.16	5168.07	2748.59	520.58	660.65	99.22
Pharmaceutical raw materials	489.34	471.27	126.74	458.83	504.86	135.87	30.51	-33.59	-9.13
Raw cotton	2024.45	1883.56	1342.18	2095.52	2043.44	1033.02	-71.07	-159.88	309.16
Cotton yarn	1071.74	1012.99	519.03	1089.72	1032.87	510.27	-17.98	-19.88	8.76
Copra	7.60	6.08	2.90	7.75	7.57	0.99	-0.15	-1.50	1.91
Synthetic fibre & yarn	646.47	591.84	320.53	632.75	581.83	305.48	13.73	10.01	15.05
Chemicals & chem. products	3692.52	3739.12	1586.47	3782.08	3773.04	1555.79	-89.56	-33.92	30.69

(continued on page-25)

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

(US\$ in million)

Sectors / Commodities	July-May, 2015-16			July-May, 2014-15			Changes during July-May 2015-16 over July-May 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
D. Capital machinery	3935.59	3120.00	5642.79	3872.05	2764.22	4911.35	+63.54	+355.78	+731.44
Textile machinery	695.30	453.99	643.57	572.00	385.90	468.46	+123.30	+68.10	+175.12
Leather / tannery	30.75	8.62	21.94	9.95	9.47	4.72	+20.81	-0.85	+17.22
Jute industry	8.31	8.09	9.12	10.85	10.90	51.27	-2.54	-2.81	-42.15
Garment industry	696.07	549.96	613.64	548.76	446.83	497.28	+147.31	+103.13	+116.36
Pharmaceutical industry	90.37	75.42	51.87	90.90	60.25	41.83	-0.53	+15.18	+10.04
Packing industry	16.04	8.65	12.57	11.87	5.77	5.85	+4.16	+2.88	+6.73
Other industry	2398.75	2015.26	4290.07	2627.72	1845.11	3841.94	-228.97	+170.15	+448.13
E. Machinery for misc. inds.	3800.96	3913.16	2000.01	3681.50	3404.94	2058.65	+119.45	+508.22	-58.64
Other machineries	663.27	663.11	428.72	624.55	539.20	452.26	+38.72	+123.91	-23.54
Marine diesel engine	11.78	26.30	50.95	7.66	9.94	68.90	+4.12	+16.35	-17.96
Computer & its accessories	335.87	328.18	106.38	298.77	307.94	95.15	+37.10	+20.24	+11.23
Motor vehicle & motorcycle parts	101.66	104.42	26.34	126.87	141.14	31.97	-25.21	-36.71	-5.63
Bicycle parts	53.08	49.42	14.83	36.47	37.14	12.92	+16.61	+12.28	+1.91
Other iron and steel products	382.51	376.91	236.91	545.22	522.38	278.03	-162.70	-145.47	-41.11
Motor vehicles	779.73	739.39	179.97	618.31	573.80	232.71	+161.43	+165.59	-52.73
Other electronics components	166.45	140.18	83.76	134.38	116.14	85.79	+32.07	+24.04	-2.03
Tractors & power tiller	81.59	78.12	21.28	82.23	83.10	25.77	-0.64	-4.98	-4.49
Others	1225.01	1407.14	850.88	1207.05	1074.17	775.16	+17.96	+332.97	+75.72
F. Petroleum & petro.prods.	2016.46	2284.93	729.07	3211.16	3213.65	1198.44	-1194.70	-928.72	-469.37
Crude	362.88	526.58	346.17	618.68	772.05	496.62	-255.80	-245.47	-150.45
Refined	1653.58	1758.35	382.90	2592.48	2441.60	701.82	-938.90	-683.25	-318.92
G. Others	5893.84	5672.38	3613.69	5810.88	4384.86	3654.87	+82.97	+1287.52	-41.19
Commercial sector	2474.23	2630.88	2291.48	2935.71	1691.52	2590.19	-461.48	+939.36	-298.71
Industrial sector	3419.62	3041.51	1322.21	2875.17	2693.35	1064.68	+544.45	+348.16	+257.53
Total	38711.89	36661.44	22838.79	39508.37	35173.51	22019.99	-796.48	+1487.93	+818.80
of which back to back	6865.81	6335.22	3274.12	6318.20	5712.63	3103.07	+547.61	+622.59	+171.05

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

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