



Volume 06/2017

June 2017

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 continued to slow down while private sector credit growth rises further in April 2017

Broad money (M2) increased by 12.75 percent (y-o-y) in April 2017 which was lower than 14.07 percent of the same month of the previous year. Net foreign assets and net domestic assets registered 14.21 percent and 12.24 percent growth respectively in April 2017. Private sector credit recorded 16.21 percent growth in April 2017 which was higher than 15.59 percent of the same month of the previous year.

2. Inflation scenario

12-month average inflation eased while point to point inflation went up in March 2017

The twelve-month average inflation slightly declined to 5.39 percent in March 2017 from 5.41 percent in February 2017. On the other hand, **the point-to-point inflation** increased to 5.39 percent in March 2017 from 5.31 percent in February 2017.

3. State of the financial sector

Interest rate spread narrowed in April, 2017 while call money rate has increased up to June 18, 2017

The spread between the weighted average interest rates on advances and deposits of all banks narrowed in April 2017 from that of March 2017 and stood at 4.65 percent. The weighted average call money rate in the inter-bank money market increased to 3.87 percent up to June 18, 2017, as compared to 3.81 percent in May 2017.

4. External sector performance

Export is crawling at a slower rate during the first eleven months of FY17

Merchandise **export** increased to USD 31.79 billion during July-May, 2016-17 which was 3.67 percent higher than USD 30.66 billion during the same period of the previous fiscal year, according to EPB data.

Import growth increased sharply during the first ten months of FY17

Custom based import during July-April, 2016-17 increased by 11.74 percent and stood at USD 39.15 billion compared to USD 35.04 billion during the same period of the previous fiscal year.

Fresh opening of import LCs during July-April, 2016-17 increased by 13.83 percent as compared to July-April, 2015-16 and stood at USD 39.97 billion. 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 36.91 percent of total LCs opening followed by consumer goods at 12.53 percent.

Workers' remittances inflow upturns sharply in May 2017 as compared to the previous months

Receipts of workers' remittances in May 2017 increased by 16.01 percent and stood at USD 1.27 billion as compared to April 2017 and it also increased by 4.38 percent as compared to the same month of the previous year. However, total receipts of workers' remittances decreased by 14.19 percent during July-May, 2016-17 as compared to the same period of the previous fiscal year and stood at USD 11.55 billion.

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

Current account balance recorded a deficit of USD 1.76 billion during July-April, 2016-17 due mainly to a significant trade deficit and lower income from services and primary income accounts compared to July-April, 2015-16.

Both total and net receipt of foreign aid decreased during the first ten months of FY17.

The total foreign aid disbursements during July-April, 2016-17 decreased by USD 0.25 billion or 9.34 percent and stood at USD 2.44 billion as compared to the same period of the previous fiscal year. Net receipt of foreign aid also decreased by USD 0.28 billion and stood at USD 1.67 billion during July-April, 2016-17 as compared to the same period of the previous fiscal year.

Forex reserves stood at 32.76 billion as on June 15, 2017

The gross foreign exchange reserves of BB stood at USD 32.25 billion (with ACU liability of USD 0.42 billion) as of end May 2017, as compared to USD 32.52 billion (with ACU liability of USD 1.12 billion) as of end April 2017. As per the latest available data, gross foreign exchange reserves stood at USD 32.76 billion (with ACU liability of USD 0.81 billion) as on June 15, 2017.

5. Developments in the fiscal sector

NBR tax revenue collection achieved significant growth during the first ten months of FY17.

NBR Tax Revenue collection stood at Taka 142758.80 crore during July-April, 2016-17 which was 19.62 percent higher than Taka 119344.23 crore during July-April, 2015-16.

6. Credit disbursement and industrial production

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

The disbursement of agricultural credit and non-farm rural credit increased by 21.80 percent and 24.66 percent respectively during July-April, 2016-17 as compared to July-April, 2015-16.

Outstanding SME loans provided by banks and non-bank financial institutions at the end of December 2016 increased by 16.03 percent compared to the same period of the previous year.

Disbursement of industrial term loans during the second quarter of FY17 increased by 9.86 percent and stood at Taka 19575.20 crore and recovery increased by 14.51 percent as compared to the corresponding period of the previous fiscal year.

The general index of industrial production (medium & large scale manufacturing) stood at 276.20 during July-December 2016 recorded an increase of 8.71 percent from the index of 254.06 during July-December 2015.

1. Monetary and credit developments

(Taka in Crore)

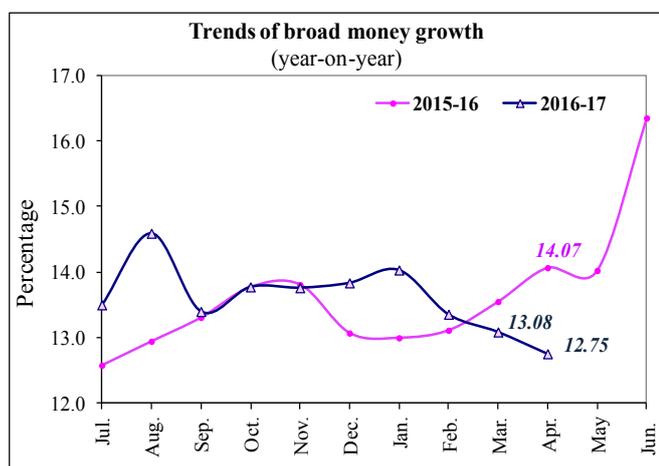
Particulars	Outstanding stock			Changes in outstanding stock				
	June 2015	June 2016 ^R	April 2017 ^P	June 2016 over June 2015	April 2017 over June 2016	April 2017 over April 2016	April 2016 over June 2015	April 2016 over April 2015
1	2	3	4	5	6	7	8	9
A. Net Foreign Assets of banking system	189228.80	233135.60	254337.10	43906.80 (+23.20)	21201.50 (+9.09)	31649.00 (+14.21)	33459.30 (+17.68)	41443.20 (+22.87)
B. Net Domestic Assets of banking system	598385.30	683242.30	716926.70	84857.00 (+14.18)	33684.40 (+4.93)	78200.30 (+12.24)	40341.10 (+6.74)	64779.00 (+11.29)
a) Domestic credit	701526.50	801280.00	850268.10	99753.50 (+14.22)	48988.10 (+6.11)	90852.10 (+11.96)	57889.50 (+8.25)	80247.20 (+11.82)
Public sector	126927.10	130270.70	101020.30	3343.60 (+2.63)	-29250.40 (-22.45)	-13661.90 (-11.91)	-12244.90 (-9.65)	-6710.70 (-5.53)
Government (net)	110257.30	114219.60	84166.20	3962.30 (+3.59)	-30053.40 (-26.31)	-13376.20 (-13.71)	-12714.90 (-11.53)	-6738.70 (-6.46)
Other Public	16669.80	16051.10	16854.10	-618.70 (-3.71)	803.00 (+5.00)	-285.70 (-1.67)	470.00 (+2.82)	28.00 (+0.16)
Private sector	574599.40	671009.30	749247.80	96409.90 (+16.78)	78238.50 (+11.66)	104514.00 (+16.21)	70134.40 (+12.21)	86957.90 (+15.59)
b) Other items (net)	-103141.20	-118037.70	-133341.40	-14896.50	-15303.70	-12651.80	-17548.40	-15468.20
C. Broad money (A+B)	787614.10	916377.90	971263.80	128763.80 (+16.35)	54885.90 (+5.99)	109849.30 (+12.75)	73800.40 (+9.37)	106222.20 (+14.07)
i) Currency outside banks	87940.80	122074.50	113757.50	34133.70 (+38.81)	-8317.00 (-6.81)	15011.90 (+15.20)	10804.80 (+12.29)	15865.80 (+19.14)
ii) Deposits	699673.30	794303.40	857506.30	94630.10 (+13.52)	63202.90 (+7.96)	94837.40 (+12.43)	62995.60 (+9.00)	90356.40 (+13.44)
a) Demand deposits	72873.40	90356.20	90538.60	17482.80 (+23.99)	182.40 (+0.20)	15242.90 (+20.24)	2422.30 (+3.32)	10940.40 (+17.00)
b) Time deposits	626799.90	703947.20	766967.70	77147.30 (+12.31)	63020.50 (+8.95)	79594.50 (+11.58)	60573.30 (+9.66)	79416.00 (+13.06)

Source: Statistics Department.

Note: - Figures in brackets indicate percentage changes. P=provisional, R= Revised.

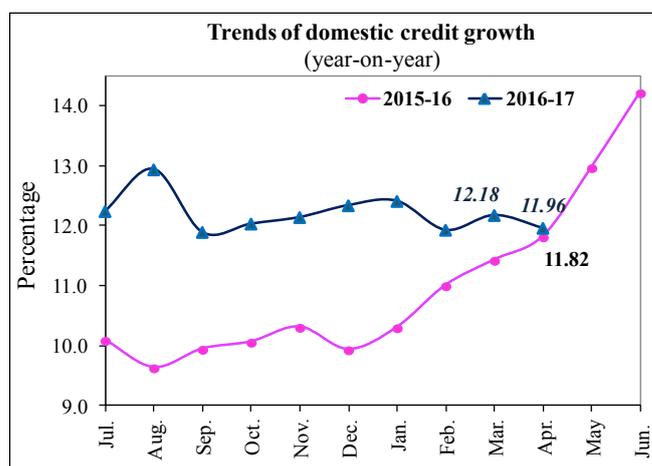
Broad money

The broad money (M2) recorded an increase of Taka 109849.30 crore or 12.75 percent at the end of April 2017 against the increase of Taka 106222.20 crore or 14.07 percent at the end of April 2016. Of the sources of broad money, net domestic assets (NDA) rose by Taka 78200.30 crore or 12.24 percent and net foreign assets (NFA) rose by Taka 31649.00 crore or 14.21 percent at the end of April 2017 as compared to the same month of the previous year. M2 growth was slower in the current fiscal year than the previous fiscal year during the first ten months.



Domestic credit

The domestic credit recorded an increase of Taka 90852.10 crore or 11.96 percent at the end of April 2017 against the increase of Taka 80247.20 crore or 11.82 percent at the end of April 2016. Credit to the private sector recorded a growth of 16.21 percent while credit to the public sector decreased by 11.91 percent in April 2017 as compared to the same month of the previous year. Domestic credit growth was slower in the current fiscal year than the previous fiscal year during the first ten months due mainly to a big amount of debt repayment by the government to the banking system.



2. Reserve money developments

(Taka in crore)

Particulars	Outstanding stock			Changes in outstanding stock				
	June 2015	June, 2016 ^R	April 2017 ^P	June 2016 over June 2015	April 2017 over June 2016	April 2017 over April 2016	April 2016 over June 2015	April 2016 over April 2015
1	2	3	4	5	6	7	8	9
Net Foreign Assets of Bangladesh Bank	177401.30	218904.10	242030.00	41502.80 (+23.39)	23125.90 (+10.56)	31322.80 (+14.87)	33305.90 (+18.77)	41599.50 (+24.60)
Net Domestic Assets of Bangladesh Bank*	-28918.80	-25702.80	-50525.70	3216.00 (+11.12)	-24822.90 (-96.58)	-5042.00 (-11.09)	-16564.90 (-57.28)	-15428.90 (-51.34)
Claims on Govt.(net)	810.50	13373.70	2900.40	12563.20	-10473.30	2069.40	20.50	15159.60
Claims on other public	2160.80	2015.50	1851.90	-145.30 (-6.72)	-163.60 (-8.12)	-183.70 (-9.02)	-125.20 (-5.79)	-34.20 (-1.65)
Claims on DMBs	5659.20	6024.40	5301.00	365.20 (+6.45)	-723.40 (-12.01)	-129.40 (-2.38)	-228.80 (-4.04)	-241.20 (-4.25)
Other items (net)	-37549.30	-47116.40	-60579.00	-9567.10	-13462.60	-6798.30	-16231.40	-30313.10
Reserve money	148482.50	193201.30	191504.30	44718.80 (+30.12)	-1697.00 (-0.88)	26280.80 (+15.91)	16741.00 (+11.27)	26170.60 (+18.82)
Currency Issued	98153.90	132305.20	124862.70	34151.30 (+34.79)	-7442.50 (-5.63)	17803.90 (+16.63)	8904.90 (+9.07)	16005.40 (+17.58)
i) Currency outside banks	87940.80	122074.50	113757.50	34133.70 (+38.81)	-8317.00 (-6.81)	15011.90 (+15.20)	10804.80 (+12.29)	15865.80 (+19.14)
ii) Cash in tills	10213.10	10230.70	11105.20	17.60 (+0.17)	874.50 (+8.55)	2792.00 (+33.59)	-1899.90 (-18.60)	139.60 (+1.71)
Deposits held with BB	50328.60	60896.10	66641.60	10567.50 (+21.00)	5745.50 (+9.43)	8476.90 (+14.57)	7836.10 (+15.57)	10165.20 (+21.18)
Of which: Excess reserves	2323.89	5986.55	6088.75	3662.66	102.20	1658.69	2106.17	3305.15
Money multiplier	5.30	4.74	5.07	-0.56	0.33	-0.14	-0.09	-0.22

Source: Statistics Department.

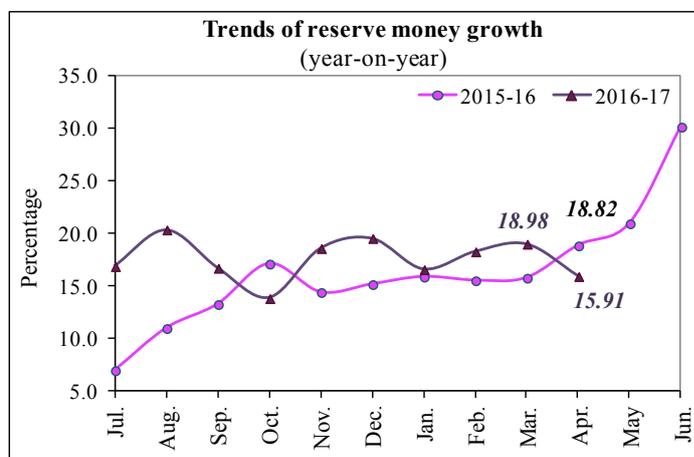
Note:- Figures in brackets indicate percentage changes. P=provisional, R= Revised.

*Note :- The change in Net Domestic Assets (NDA) is calculated with the formula : $\frac{NDA_{Current} - NDA_{Previous}}{|NDA_{Previous}|} \times 100$

Reserve Money

Reserve money recorded an increase of Taka 26280.80 crore or 15.91 percent at the end of April 2017 against the increase of Taka 26170.60 crore or 18.82 percent at the end of April 2016. Of the sources of reserve money, Bangladesh Bank's net foreign assets increased by Taka 31322.80 crore or 14.87 percent while net domestic assets decreased by Taka 5042.00 crore or 11.09 percent at the end of April 2017 as compared to April 2016.

Money multiplier stood at 5.07 in April 2017 which was 4.74 in June 2016.



3. CPI and Inflation

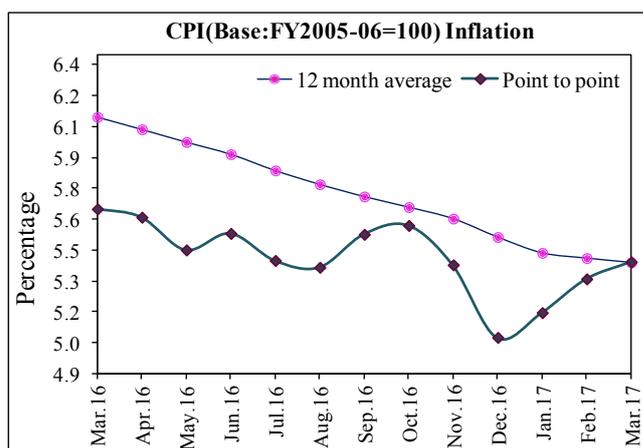
Consumer Price Index (CPI) and Rate of Inflation at National Level (Base : FY2005-06=100)

	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
2010-11	156.59	10.91	170.48	14.11	138.77	6.21	161.38	11.14	175.24	13.84	143.60	7.16
2011-12	170.19	8.69	183.65	7.72	152.94	10.21	170.32	5.54	179.74	2.57	158.25	10.20
2012-13	181.73	6.78	193.24	5.22	166.97	9.17	184.04	8.06	194.58	8.26	170.53	7.76
2013-14	195.08	7.35	209.79	8.57	176.22	5.54	196.86	6.97	210.15	8.00	179.82	5.45
2014-15	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
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
January	226.66	5.44	241.94	4.70	207.07	6.57	234.34	5.15	251.86	6.53	211.88	3.10
February	227.65	5.41	243.29	4.95	207.60	6.11	234.40	5.31	251.93	6.84	211.92	3.07
March	228.65	5.39	244.65	5.20	208.14	5.67	235.29	5.39	253.32	6.89	212.18	3.18

Source: Bangladesh Bureau of Statistics, Ministry of Planning.

The twelve month average general inflation pulled down to 5.39 percent in March 2017 from 5.41 percent of February, 2017. The average food inflation increased to 5.20 percent while the average non-food inflation decreased to 5.67 percent in March 2017 from February 2017.

The point to point general inflation increased to 5.39 percent in March 2017 from 5.31 percent in February 2017, as both food and non-food inflation increased. Food inflation stood at 6.89 percent and non-food inflation stood at 3.18 percent in March 2017 as compared to 6.84 percent and 3.07 percent respectively in February 2017.



4. Liquidity position of the scheduled banks

(In crore Taka)

Bank Group	As of end June, 2016	As of end April 2017 ^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				
<i>1</i>	<i>2</i>	<i>3</i>	<i>4a</i>		<i>4b</i>	<i>5</i>	<i>6=(3+4a+4b+5)</i>	<i>7</i>
			<i>CRR</i> [*]	<i>Excess Reserve (un-invested cash)</i>				
State-owned Banks	108038.80	1678.45	16387.12	396.99	154.94	89205.67	107823.15	48801.30
Specialised Banks	1539.88	0.00	1670.85	49.78	1.84	0.00	1722.47	1670.85
Private Banks (Other than Islamic)	103584.56	7728.54	27299.60	854.04	1889.39	66149.06	103920.63	81342.29
Islamic Banks	29090.97	2205.10	11462.33	4253.74	528.90	8886.16	27336.23	21161.22
Foreign Banks	19972.54	550.89	2529.16	589.89	2849.94	14800.48	21320.37	7494.69
Total	262226.74	12162.98	59349.06	6144.44	5425.00	179041.37	262122.85	160470.34
		(+4.64)	(+22.64)	(+2.34)	(+2.07)	(+68.30)		

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.

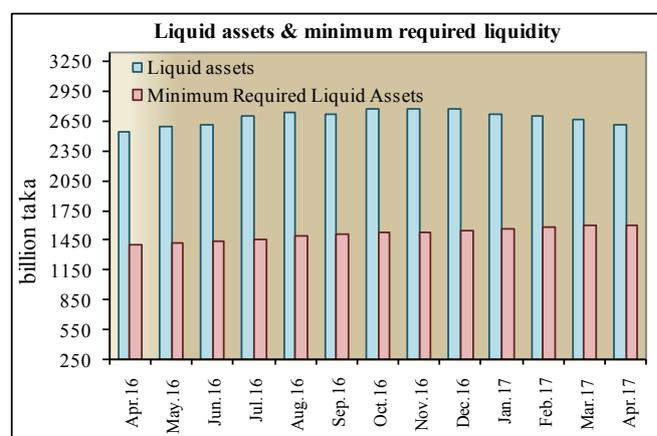
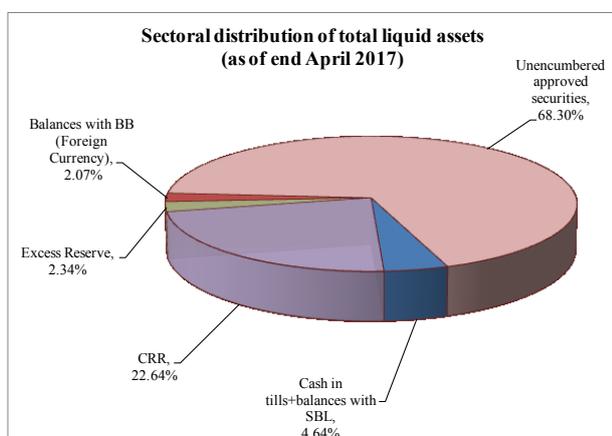
1/ Balances with Bangladesh Bank in local currency = CRR + Excess Reserve.

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

Comment: The data shown on the above table are based on the regulatory purpose of Bangladesh Bank.

Total liquid assets of the scheduled banks stood at Taka 262122.85 crore as of end April 2017 which was Taka 262226.74 crore at the end of June 2016. The minimum required liquid assets of the scheduled banks was Taka 160470.34 crore as of end April 2017.

Scheduled banks' holding of liquid assets as of end April 2017 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 were 4.64 percent, 22.64 percent, 2.34 percent, 2.07 percent, and 68.30 percent respectively of total liquid assets.



5. Financial sector prices:

a) Weighted average yields on bills and bonds^{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	----	4.32	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	3.14	3.53	4.23	5.79	6.65	7.47	7.78	2.97	6.75	4.75	3.54
February	2.90	----	----	----	5.02	6.62	7.15	7.48	2.97	6.75	4.75	3.50
March	----	----	----	----	----	----	----	----	2.97	6.75	4.75	3.66
April	2.86	----	----	----	----	----	----	----	2.97	6.75	4.75	3.76
May	----	----	----	----	----	----	----	----	2.97	6.75	4.75	3.81
June [@]	3.44	4.03	4.32	4.90	----	----	----	----	2.96	6.75	4.75	3.87

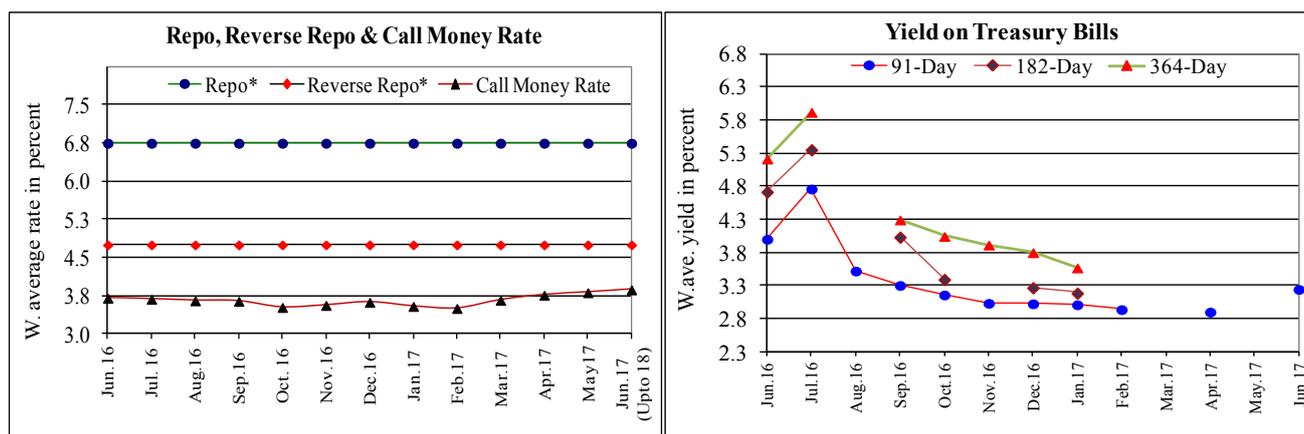
Source: MPD, DMD Bangladesh Bank . 1/ Weighted average rate. ---- = there was no auction. @ = upto 18th June, 2017.

* 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 on 91-Day Treasury Bills increased to 3.44 percent up to June 18, 2017 as compared to 2.86 percent in April 2017. Yields on 182-Day and 364-Day Treasury Bills up to June 18, 2017 increased to 4.03 percent and 4.32 percent respectively as compared to that of January 2017.

The weighted average yield on 2-Year BGTB increased to 4.90 percent in June 2017 compared to that of January 2017. The weighted average yield on 5-Year, 10-Year, 15-Year and 20-Year BGTB decreased to 5.02 percent, 6.62 percent, 7.15 percent and 7.48 percent respectively in February 2017 compared to that of January 2017.

The weighted average yield on 30-Day BB Bill up to June 18, 2017 decreased marginally to 2.96 percent compared to the steady rate of 2.97 percent since October 2016 up to May 2017. The weighted average call money rate in the inter-bank money market increased to 3.87 percent up to June 18, 2017 as compared to 3.81 percent in May 2017.



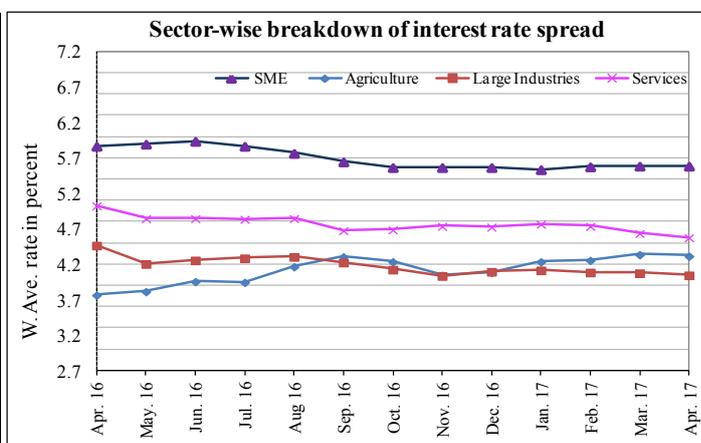
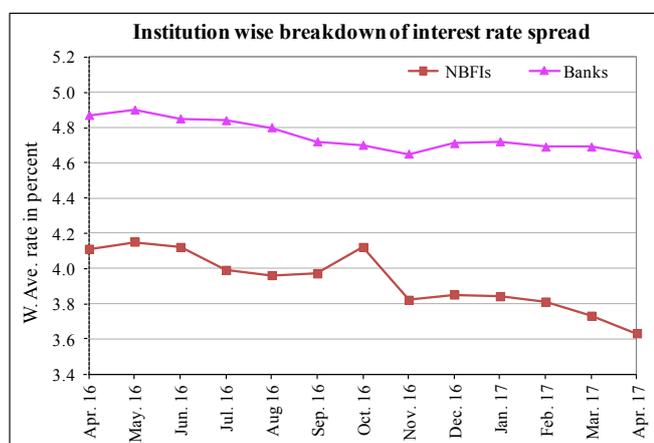
b) Interest rate spread:

	Sector-wise break down of Interest Rate Spread in the banks													Non-Bank FIs		
	All Banks			SME		All other 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
December	5.22	9.93	4.71	10.79	5.57	9.68	4.46	9.31	4.09	9.32	4.10	9.95	4.73	8.47	12.32	3.85
January	5.13	9.85	4.72	10.67	5.54	9.61	4.48	9.37	4.24	9.25	4.12	9.90	4.77	8.42	12.26	3.84
February	5.08	9.77	4.69	10.66	5.58	9.51	4.43	9.34	4.26	9.17	4.09	9.82	4.74	8.38	12.19	3.81
March	5.01	9.70	4.69	10.60	5.59	9.44	4.43	9.35	4.34	9.09	4.08	9.65	4.64	8.34	12.07	3.73
April	4.97	9.62	4.65	10.56	5.59	9.35	4.38	9.29	4.32	9.02	4.05	9.55	4.58	8.35	11.98	3.63

Source: Statistics Department, Bangladesh Bank.

The spread between the weighted average interest rate on advances and deposits of all banks narrowed in April 2017 as compared to March 2017 and stood at 4.65 percent. The spread of NBFIs also narrowed in April 2017 compared to March 2017 and stood at 3.63 percent. The weighted average interest rate on deposits of banks continued on a decreasing trend and stood at 4.97 percent in April 2017. On the other hand, the weighted average deposit rate of NBFIs increased marginally in April 2017 compared to March 2017 and stood at 8.35 percent.

The spread for SME sector remained the same, while the spreads for other sectors narrowed in April 2017 compared to those of March 2017.



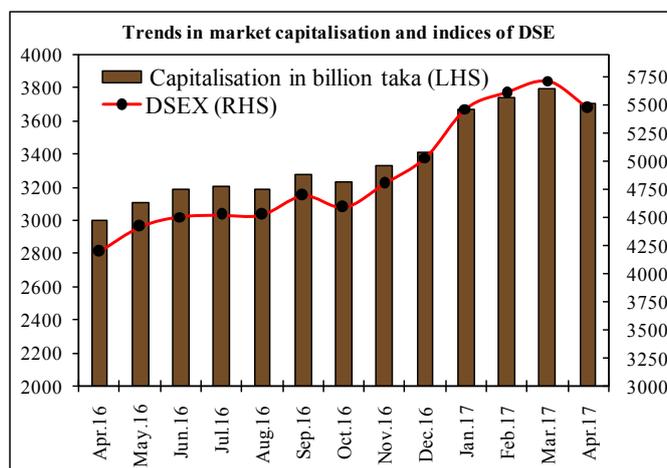
6. Capital market developments:

Annual capital market developments (DSE)					
Calendar 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
January,17	560	114693.00	366811.50	34232.02	5468.34
February,17	562	114910.10	373930.40	19404.84	5612.70
March,17	562	115255.20	379830.60	21770.14	5719.61
April,17	562	115607.00	371092.80	15317.78	5475.55

Source : Dhaka Stock Exchange

The DSE Broad Index (DSEX) at the end of April 2017 stood significantly lower at 5475.55 compared to that of end March 2017. The total market capitalization of all shares and debentures of the listed securities at the end of April 2017 also stood lower at Taka 371092.80 crore from Taka 379830.60 crore at the end of March 2017.



7. Agricultural credit and non-farm rural credit

a. Agricultural credit

(Taka in crore)

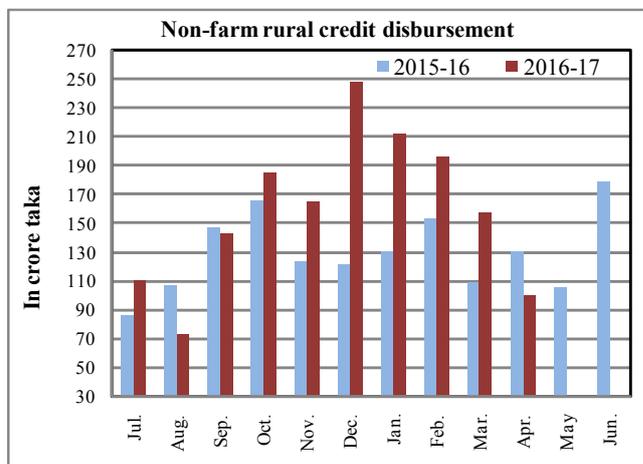
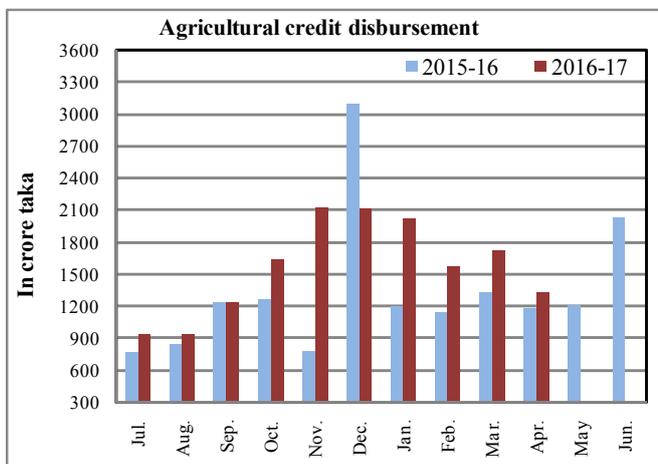
Month	2016-17 ^P		2015-16 ^R	
	Disbursement	Recovery	Disbursement	Recovery
July	945.31	893.78	770.17	711.63
August	933.15	1083.93	850.00	886.91
September	1238.48	1228.38	1242.68	1205.65
October	1644.19	1475.02	1261.23	1242.04
November	2133.42	1718.80	780.97	835.62
December	2114.37	1787.99	3099.32	2740.63
January	2013.73	1655.57	1192.92	1057.60
February	1574.79	1349.69	1143.76	1022.09
March	1723.59	1573.66	1327.57	1726.36
April	1334.10	1267.40	1184.46	1084.06
July-April	15655.13 (+21.80)	14034.23 (+12.16)	12853.09 (+13.67)	12512.59 (+7.44)

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
January	211.93	168.17	130.54	115.29
February	195.95	151.45	153.21	139.12
March	157.38	75.11	109.32	161.62
April	100.17	110.94	130.38	182.14
July-April	1589.56 (+24.66)	1309.07 (-6.30)	1275.06 (+16.79)	1397.04 (+22.61)

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 21.80 percent and 24.66 percent respectively during July-April, 2016-17 compared to that of July-April, 2015-16. The banks disbursed a total of Taka 172.44 billion to both the sectors. The recovery from the agriculture sector increased by 12.16 percent, while from non-farm rural credit decreased by 6.30 percent during July-April 2016-17 compared to the same period of the preceding year.

The position of overdue agricultural credit as percentage of total outstanding improved as it has decreased from 17.96 percent at the end of April 2016 to 16.75 percent at the end of April 2017.

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
April	6223.37 (+6.77)	37148.24 (+14.47)	16.75	5828.78 (-27.10)	32452.19 (+5.38)	17.96

Source: Agricultural Credit Department.

8. Industrial and SME loans

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
FY2015-16									
Quarterly	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
	October-December	14174.89	3068.03	2332.28	19575.20	9845.57	2137.40	1696.30	13679.28

The disbursement of total industrial term loans during October-December, 2016 increased by 9.86 percent and stood at Taka 19575.20 crore as compared to Taka 17818.78 crore during October-December, 2015. The recovery of industrial term loans also increased by 14.51 percent and stood at Taka 13679.28 crore during October-December, 2016 against Taka 11945.52 crore during the same period of the previous fiscal year.

End Period	Overdue				Outstanding			
	LSI	MSI	SSCI	Total	LSI	MSI	SSCI	Total
December, 2015	10693.01 (+10.64)	6230.83 (+27.09)	2284.58 (+21.04)	19208.42 (+14.30)	100504.66	23001.86	10856.37	134362.89
December, 2016	18519.20 (+15.57)	6491.72 (+25.38)	1957.36 (+17.84)	26968.28 (+17.34)	118952.05	25576.92	10969.84	155498.81

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.

Outstanding amount of industrial term loans at the end of December, 2016 stood at Taka 155498.81 crore which is 15.73 percent higher than the outstanding amount of December, 2015.

b) Outstanding position of SME loans

The total SME loans by the banks and non-bank financial institutions increased by Taka 23846.94 crore or 16.03 percent and stood at Taka 172639.00 crore at the end of December, 2016 as compared to Taka 148792.06 crore at the end of December, 2015. The increase of different category-wise institution of SME loans at the end of December, 2016 are 2.50 percent in state-owned banks, 19.32 percent in private banks, 27.86 percent in foreign banks and 26.61 percent in non-bank financial institutions as compared to that of December, 2015. While for the specialized banks it decreased by 39.04 percent.

SME loans as percentage of total loans stood at 23.89 percent at the end of December, 2016 as compared to 23.64 percent of December, 2015.

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

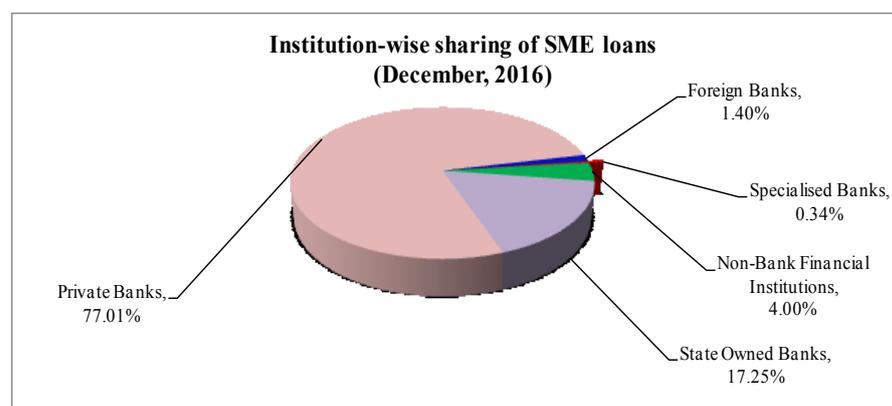
The percentage share of SME loans from different categories of banking and financial institutions to total SME loan as of end December, 2016 is shown in a pie chart.

(Tk. in crore)

Banks/NBFIs	Types of Loans	State Owned Banks	Private Banks	Foreign Banks	Specialised Banks	Non-Bank Fin. Ins.	Total
Quarter Ending	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)
December, 2015	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)
March, 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)
June, 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)
September, 2016	Total Loans	123836.09	503052.70	25148.72	21842.40	48853.18	722733.09
	SME Loans	29774.05 (24.04)	132953.57 (26.43)	2413.27 (9.60)	594.31 (2.72)	6903.80 (14.13)	172639.00 (23.89)
% changes of SME loans at the end of December, 2016 over December, 2015		2.50	19.32	27.86	-39.04	26.61	16.03

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)

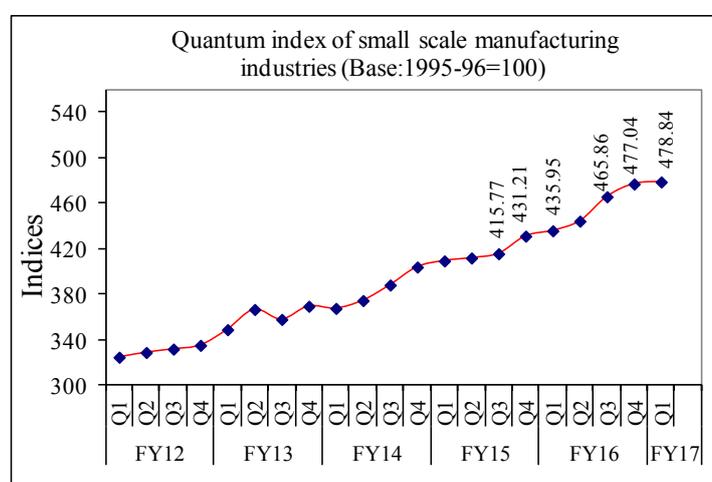
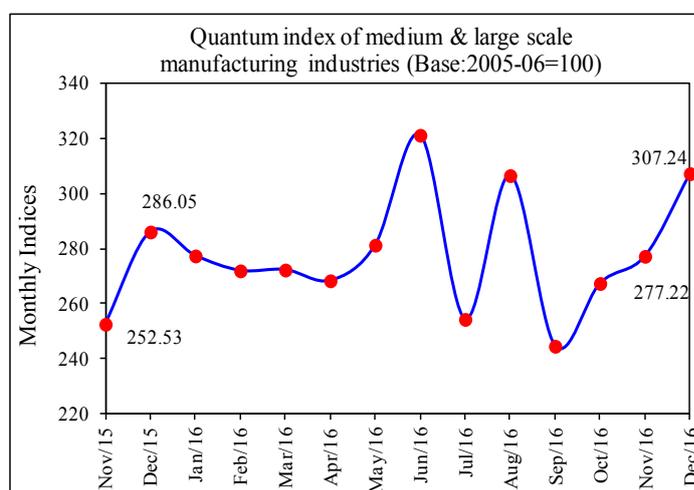
Major Industry Group	Weight	Index		Average Index		Percentage change	
		Dec-15	Dec-16	Jul-Dec 2015-16	Jul-Dec 2016-17	Dec '16 over Dec '15	Jul-Dec 2016-17 over Jul-Dec 2015-16
General	100.00%	286.05	307.24	254.06	276.20	7.41	8.71
Wearing apparel	34.84%	387.61	373.16	316.72	332.28	-3.73	4.92
Textile	14.07%	155.05	247.37	129.02	156.52	59.54	21.31
Food products	10.84%	392.93	322.31	386.89	353.51	-17.97	-8.63
Pharmaceuticals and medicinal chemical	8.23%	305.32	396.38	311.09	373.61	29.82	20.10
Non-metallic mineral products	7.12%	267.82	356.70	231.41	301.59	33.19	30.33
Leather and related products	4.40%	117.42	173.58	114.19	160.28	47.83	40.36
Chemicals and chemical products	3.67%	103.66	109.13	88.23	97.38	5.28	10.36
Basic metals	3.15%	178.01	164.29	182.09	171.27	-7.71	-5.94
Tobacco products	2.92%	152.42	140.55	133.65	134.25	-7.79	0.45
Fabricated metal products except machinery	2.32%	191.22	242.01	191.86	229.36	26.56	19.55
Others*	8.44%	224.34	271.74	227.38	267.83	21.13	17.79

Source: Bangladesh Bureau of Statistics,

*Others means residual items.

The general index of industrial production (medium & large scale manufacturing) stood at 276.20 during July-December 2016-17 and recorded an increase of 8.71 percent over July-December 2015-16.

The indices those recorded increases during July-December 2016-17, compared to July-December 2015-16 are: leather and related products (40.36%), non-metallic mineral products (30.33%), Textile (21.31%), pharmaceuticals & medicinal chemical (20.10%), fabricated metal products except machinery (19.55%), chemicals and chemical products (10.36%), wearing apparel (4.92%) and tobacco products (.45%). On the other hand, the indices those recorded declining trends during July-December 2016-17, compared to July-December 2015-16 are food products (8.63%) and basic metals (5.94%).



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	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
January	3312.04	3185.63
February	2726.12	2854.22
March	3109.76	2831.42
April	2775.69	2682.05
May	3069.04	3026.99
July-May	31790.75 (+3.67)	30664.21 (+8.95)

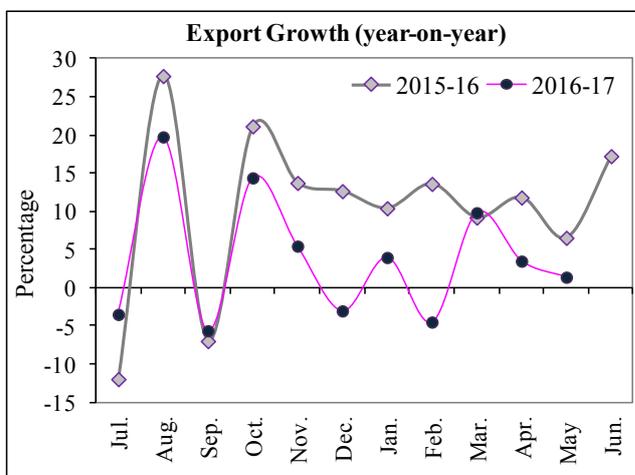
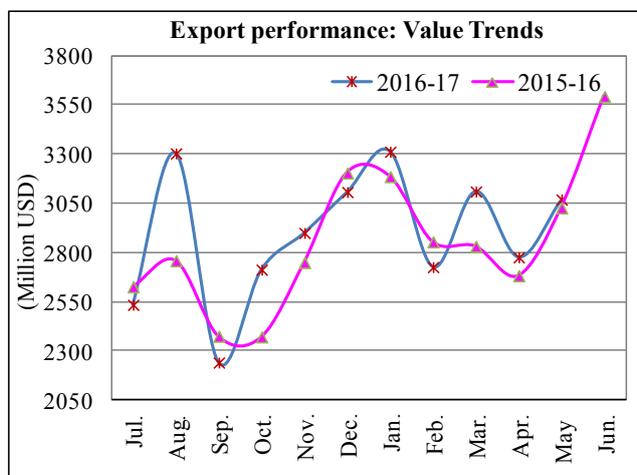
Export target was set USD 37000.00 million for FY 2016-17 of which, for May, 2017 was USD 3355.00 million and for July-May, 2016-2017 was USD 33353.00 million.

Source : Export Promotion Bureau (EPB).

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

Merchandise export in May 2017 increased by USD 0.29 billion or 10.57 percent to USD 3.07 billion from USD 2.78 billion in April 2017 according to EPB data, that was 8.52 percent lower than the target of 3.36 billion for the said month.

Total merchandise export during July-May 2016-17 increased by USD 1.13 billion or 3.67 percent to USD 31.79 billion compared to USD 30.66 billion during July-May 2015-16. Actual performance of export shipments during July-May 2016-17 was 4.68 percent lower than the target of USD 33.35 billion.



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

C. Category-wise breakdown of exports

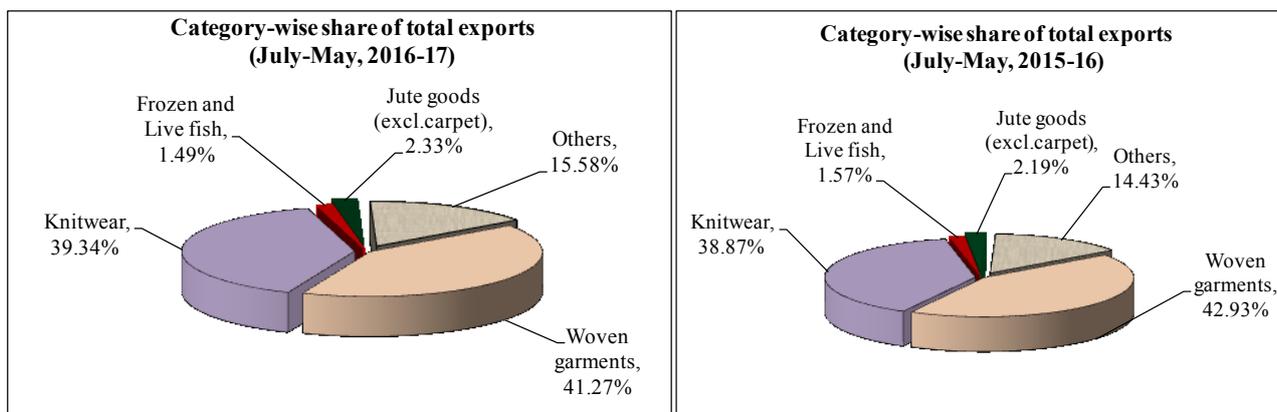
(US\$ In million)

Particulars	FY17 (Up to May'17)	FY16 (Up to May'16)	Changes during FY17 over FY16	
			In amount	In percent
1. Raw Jute	162.01	149.82	+12.19	+8.14
2. Jute goods (excl.carpet)	741.68	672.95	+68.73	+10.21
3. Tea	4.29	1.59	+2.70	+169.81
4. Frozen and Live fish	472.85	481.96	-9.11	-1.89
5. Leather	224.86	250.71	-25.85	-10.31
6. Woven garments	13119.83	13163.42	-43.59	-0.33
7. Knitwear	12504.94	11920.20	+584.74	+4.91
8. Chemical products	128.22	110.56	+17.66	+15.97
9. Agricultural products*	122.48	162.74	-40.26	-24.74
10. Engineering products	660.36	484.34	+176.02	+36.34
11. Others**	3649.23	3265.92	+383.31	+11.74
TOTAL	31790.75	30664.21	+1126.54	+3.67

Source : Export Promotion Bureau (EPB).

Note:- * = Includes vegetables, fruits & tobacco, **Others = residual items.

Category-wise breakdown of exports shows that, during July-May, 2016-17 exports of tea (169.81%), engineering products (including electric goods) (36.34%), chemical products (15.97%), jute goods (10.21%), raw jute (8.14%) and knitwear (4.91%) experienced a positive growth compared to that of the same period of the previous year. On the other hand, agricultural products (24.74%), Leather (10.31%), frozen & live fish (1.89%) and woven garments (0.33%) experienced a negative growth during July-May, 2016-17 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	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	3898.30	3444.80	3701.52	3390.64	3585.21	3547.28
January	3591.50	3268.80	3351.55	3037.47	3387.16	3501.47
February	3353.00	3202.00	3200.16	2807.87	3125.36	3257.30
March	3654.00	3404.10	3365.75	3351.97	3988.72	4262.45
April	3541.80	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	43097.60 (+5.88)	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
December	3994.10	3898.30	3565.46	3701.53	4329.31	3585.21
January	4301.70	3591.50	3962.34	3351.55	4441.16	3387.16
February	3760.90	3353.00	3294.45	3200.16	3775.34	3125.36
March	4311.20	3654.00	3790.07	3365.75	4430.74	3988.72
April	4170.50	3541.80	3738.15	3154.28	4297.71	3546.88
July-April	39154.10 (+11.74)	35039.80 (+5.33)	37373.82 (+11.98)	33375.56 (+4.40)	39967.79 (+13.83)	35112.86 (-1.99)

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

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

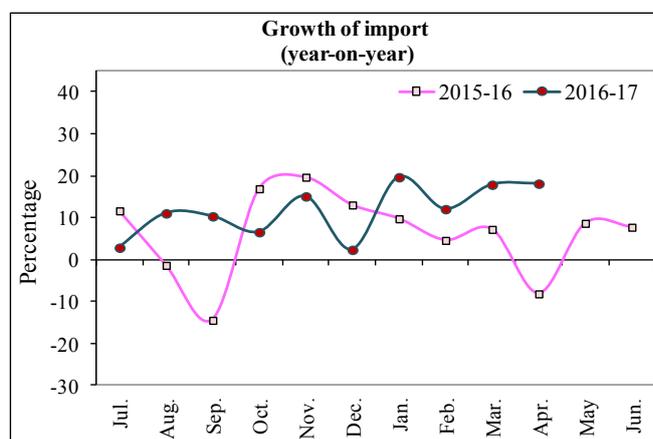
R = Data has been revised upto March 2016 as per revision by NBR.

P = Provisional.

Custom based import during July-April 2016-17 stood higher by USD 4.11 billion or 11.74 percent and stood at USD 39.15 billion against USD 35.04 billion during July-April 2015-16.

Settlement of import LCs during July-April 2016-17 increased by 11.98 percent and stood at USD 37.37 billion against USD 33.38 billion during July-April 2015-16.

Fresh opening of import LCs during July-April, 2016-17 increased by 13.83 percent and stood at USD 39.97 billion compared to USD 35.11 billion during July-April 2015-16.



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

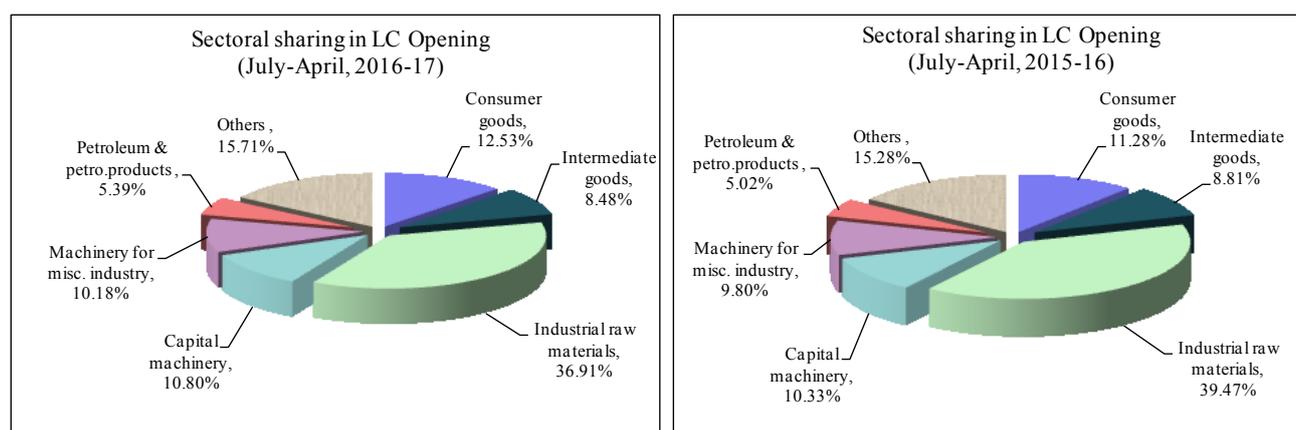
Sector-wise comparative statistics of fresh opening, settlement and outstanding of import LCs during July-April, 2016-17 and July-April, 2015-16 are shown below:

(US\$ in million)

Sectors / Commodities	July-April, 2016-17 ^P			July-April, 2015-16			Percentage changes during July-April, 2016-17 over July-April, 2015-16		
	Fresh opening of LCs	Settlement of LCs	Outstanding LCs at the end period	Fresh opening of LCs	Settlement of LCs	Outstanding LCs at the end period	Fresh opening of LCs	Settlement of LCs	Outstanding LCs at the end period
A. Consumer goods	5009.96	4209.97	2121.06	3962.46	3832.24	1678.24	26.44	9.86	26.39
B. Intermediate goods	3389.77	3163.35	1664.93	3095.14	2752.75	1728.53	9.52	14.92	-3.68
C. Industrial raw materials	14751.13	13598.36	6356.52	13859.85	13135.87	7583.36	6.43	3.52	-16.18
D. Capital machinery	4314.59	4199.17	5718.75	3626.47	2835.40	5621.82	18.97	48.10	1.72
E. Machinery for misc. inds.	4069.32	3848.78	1862.71	3439.65	3551.98	1928.23	18.31	8.36	-3.40
F. Petroleum & petro.products.	2153.64	2125.67	527.43	1763.29	2094.47	694.20	22.14	1.49	-24.02
G. Others	6279.39	6228.51	3433.46	5366.00	5172.87	3590.13	17.02	20.41	-4.36
Total	39967.79	37373.82	21684.84	35112.86	33375.56	22824.51	13.83	11.98	-4.99
of which back to back	6596.52	5944.98	2700.88	6304.18	5780.56	3301.09	4.64	2.84	-18.18

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

The developments of sectoral share in total LCs opening during July-April, 2016-17 and July-April, 2015-16 are showing in the following pie charts.



Sector-wise detailed statistics of fresh opening, settlement and outstanding of import LCs during July-April, 2016-17 and July-April, 2015-16 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
June'17	3847.98	1478.18
July'17	3921.09	1479.60
Aug'17	3883.01	1455.61
June-August, 2017	11652.08	4413.39

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

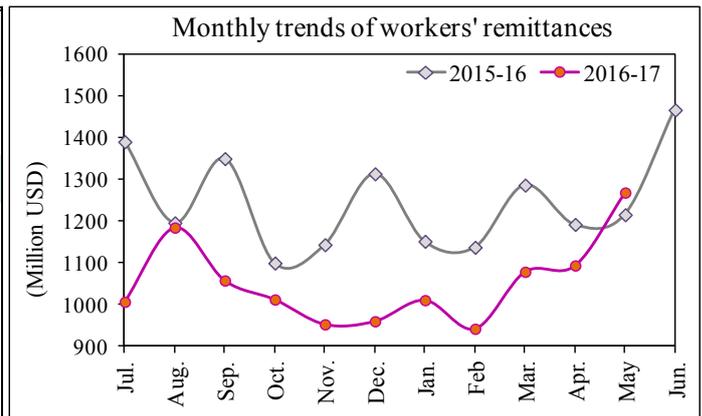
Data on projection of opening of import LCs and probable liabilities against back to back LCs sent by the authorised dealer banks are USD 11.65 billion and USD 4.41 billion respectively during June-August, 2017. The said liability is 13.47 percent of foreign exchange reserves as on June 15, 2017.

12. Workers' remittances

Annual and monthly trends of remittances

(US\$ in million)

Annual Remittances	2013-2014	2014-15	2015-16
	14228.31 (-1.61)	15316.91 (+7.65)	14931.16 (-2.52)
Monthly Remittances	Month	2016-17 ^P	2015-16 ^R
	July	1005.51	1389.56
	August	1183.61	1195.02
	September	1056.64	1349.06
	October	1010.99	1098.45
	November	951.37	1142.48
	December	958.73	1312.62
	January	1009.47	1150.63
	February	940.75	1136.27
	March	1077.52	1285.58
	April	1092.64	1191.15
	May	1267.61	1214.46
	July-May	11554.84 (-14.19)	13465.28 (-3.28)



Receipt of workers' remittances in May 2017 increased by 16.01 percent and stood at USD 1.27 billion as compared to April 2017 and it also increased by 4.38 percent as compared to the same month of the previous year. However, total receipts of workers' remittances decreased by 14.19 percent during July-May, 2016-17 and stood at USD 11.55 billion as compared to the same period of the previous fiscal year.

Source : Statistics Department, Bangladesh Bank.

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

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 32.25 billion (with ACU liability USD 0.42 billion) as of end May 2017. This amount was sufficient to cover 8.1 months of import bills for Bangladesh.

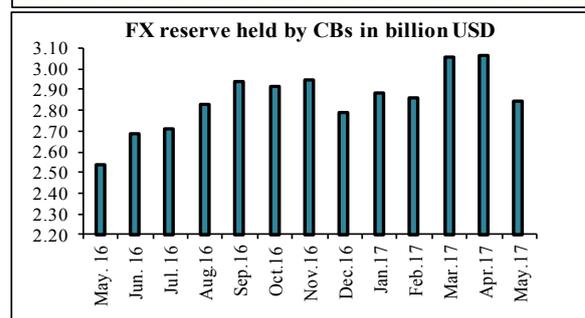
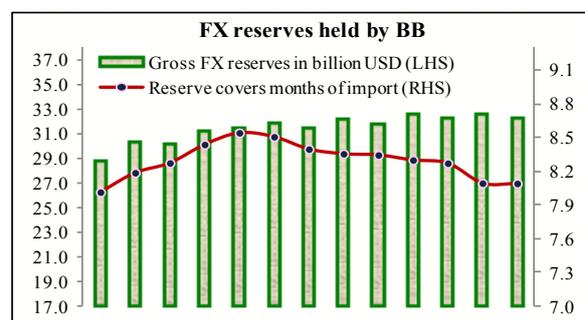
(b) Gross foreign exchange balances held by Commercial Banks(CBs):

The gross foreign exchange balances held by commercial banks stood at USD 2.85 billion as of end May 2017 which was lower than USD 3.06 billion of end April 2017. It was significantly higher than the balance of USD 2.54 billion at the end May 2016.

(US\$ in million)

A. Outstanding stock at the end of the year	2013-14	2014-15	2015-16
	21507.99 (+40.44)	25025.25 (+16.35)	30168.22 (+20.55)
B. Outstanding stock at the end of the month	Month / Year	2016-17	2015-16 ^R
	July	30039.29	25469.08
	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
	January	31724.17	27139.14
	February	32556.66	28058.56
	March	32215.19	28265.93
	April	32518.77	29106.26
	May	32245.69	28802.90

Source : Accounts & Budgeting Department, Bangladesh Bank.



14. Foreign aid

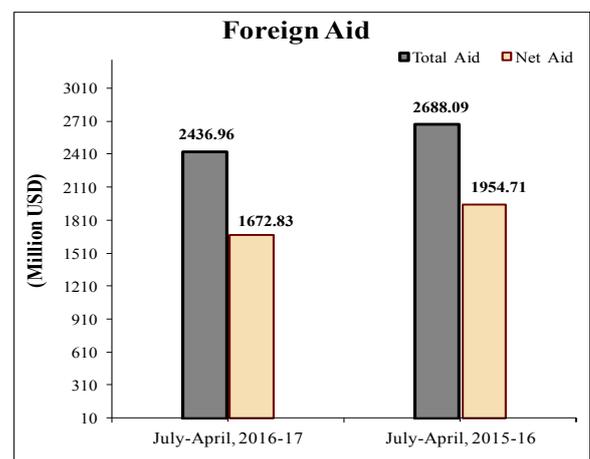
(US\$ in million)

	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	212.34	220.78	85.41	135.37	6.46	223.76	230.22	44.03	186.19
October	0.00	251.37	251.37	79.00	172.37	0.00	258.48	258.48	69.19	189.29
November	0.00	170.20	170.20	71.88	98.33	0.00	192.17	192.17	75.79	116.38
December	5.22	452.64	457.86	75.95	381.91	6.15	599.50	605.65	69.90	535.75
January	0.00	135.51	135.51	81.57	53.94	0.00	216.23	216.23	82.12	134.11
February	0.00	434.94	434.94	42.86	392.08	0.00	242.96	242.96	40.50	202.46
March	6.20	346.77	352.97	111.94	241.03	12.56	556.94	569.50	77.26	492.24
April	0.00	126.82	126.82	80.74	46.08	0.00	120.71	120.71	80.59	40.12
July-April	19.86 (-21.10)	2417.10 (-9.23)	2436.96 (-9.34)	764.13 (+4.19)	1672.83 (-14.42)	25.17 (+1.00)	2662.92 (+8.34)	2688.09 (+8.27)	733.38 (-8.30)	1954.71 (+16.14)

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

Total foreign aid disbursements during July-April, 2016-17 decreased by USD 0.25 billion or 9.34 percent and stood at USD 2.44 billion.

After principle repayment of USD 0.76 billion, the net receipt of foreign aid stood at USD 1.67 billion during July-April, 2016-17 as compared to USD 1.95 billion of the same period of the previous year.



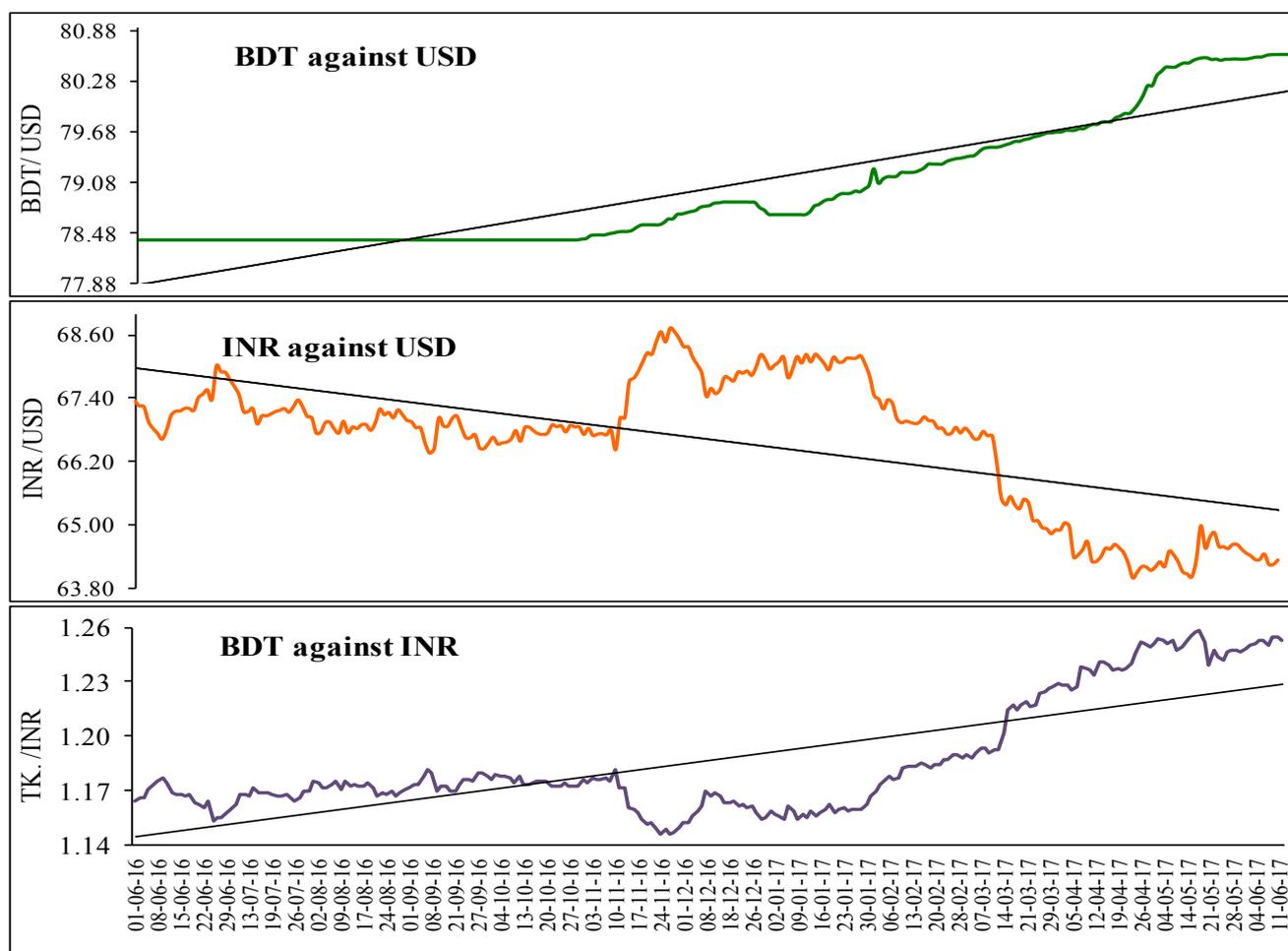
15. Exchange rate movements ^{2/}:

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
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
January	78.5008	78.5000	78.8573	79.0741	67.8763	67.8125
February	78.5517	78.4500	79.2353	79.3700	68.6160	66.7375
March	78.4130	78.4000	79.5398	79.6797	66.3329	64.9325
April	78.4000	78.4000	79.8376	80.2300	66.5176	64.2170
May	78.4000	78.4000	80.4896	80.5609	67.2030	64.5459

Source : Statistics Department & MPD.

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

Bangladesh Taka has depreciated by 2.68 percent against US dollar at the end of May 2017 from its level of end June 2016. Indian Rupee (INR) appreciated by 4.76 percent against US dollar as of end May 2017 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-April, 2016-17 ^P	July-April, 2015-16 ^R
Trade balance	-8179	-5435
Exports f.o.b(including EPZ)	28048	26988
Imports f.o.b(including EPZ)	36227	32423
Services	-2725	-2109
Credit	3035	2849
Debit	5760	4958
Primary income	-1557	-1502
Credit	60	62
Debit	1617	1564
Of which: Official interest payment	328	329
Secondary income	10704	12572
Official transfers	41	41
Private transfers	10663	12531
of which : Workers' remittances (current a/c. portion)	10131	12062
Current account balance	-1757	3526
Capital account	284	381
Capital transfers	284	381
Financial account	3181	689
i) Foreign direct investment(net)*	1524	1166
ii) Portfolio investment (net)	345	97
of which : Workers' remittances (financial a/c. portion)	157	189
iii) Other investment(net)	1312	-574
Medium and long-term (MLT) loans	2111	2255
MLT amortization payments	764	715
Other long-term loans (net)	-204	-157
Other short-term loans (net)	686	-234
Trade credit (net)	-779	-1737
DMBs & NBDCs(net)	262	14
Assets	-207	-116
Liabilities	55	-102
Errors and omissions	595	-621
Overall balance	2303	3975
Reserve assets	-2303	-3975
Bangladesh Bank(net)	-2303	-3975
Assets	2441	4139
Liabilities	138	164

Source : Statistics Department, Bangladesh Bank.

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

* FDI is calculated as net, deducting disinvestment, repayments of loans & loss.

Trade balance recorded a deficit of USD 8.18 billion during July-April, 2016-17 as compared to the deficit of USD 5.44 billion during July-April, 2015-16. Current account balance continued on deficit, while, financial account surpluses of USD 3.18 billion contributed to a surplus of USD 2.30 billion in overall balances during July-April, 2016-17. The deficit in current account was mainly due to the rise in import payables along with the shortfall in the primary income and income from the service sector as well as slow growth in remittance inflow.

17. Public finance

a) Government tax revenue collections

(Taka in crore)

Annual tax revenue collections	2010-2011	2012-2013	2012-2013	2013-2014	2014-2015	2015-2016
NBR Tax Revenue	79403.11 (75600.00)	95058.99 (92370.00)	103332.00 (112259.00)	120819.86 (125000.00)	135700.70 (135028.00)	155518.72 (150000.00)
Non-NBR Tax Revenue ^{1/}	3229.36 (3452.00)	3631.58 (3915.00)	4120.00 (4565.00)	4612.64 (5178.00)	4821.57 (5648.00)	5642.46 (5400.00)
Total Tax Revenue	82632.47 (79052.00)	98690.57 (96285.00)	107452.00 (116824.00)	125432.50 (130178.00)	140522.27 (140676.00)	161161.18 (155400.00)

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

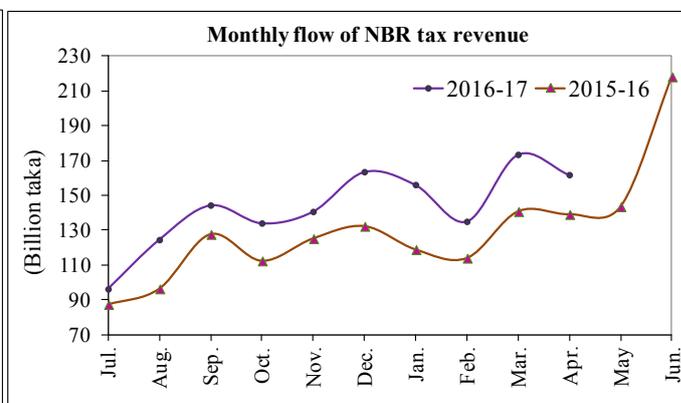
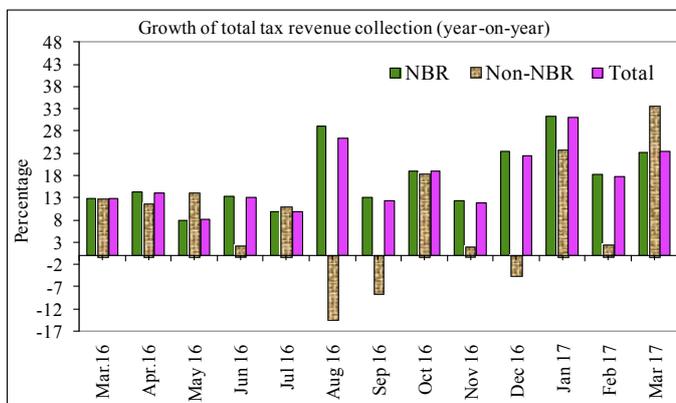
(Taka in crore)

	NBR Tax Revenue					Non-NBR Tax Revenue ^{1/}	Total Tax Revenue Collections	NBR Tax Revenue					Non-NBR Tax Revenue ^{1/}	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)		
	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	4432.91	2109.32	12759.83	408.38	13168.21
October	1567.22	5264.70	3652.38 ^R	2896.85	13381.15 ^R	481.58	13862.73 ^R	1309.26	4394.23	3307.76	2223.82	11235.07	406.43	11641.50
November	1779.09	5509.87	3929.55	2827.47	14045.98	471.80	14517.78	1569.71	4985.84	3138.55	2820.29	12514.39	462.98	12977.37
December	1921.88	5628.52	5939.36	2844.95	16334.71	464.60	16799.31	1593.82	4488.25	4610.99	2531.17	13224.23	486.57	13710.80
January	2085.41	5914.39	4275.72	3316.88	15592.40	525.52	16117.92	1490.70	4328.79	3447.14	2618.11	11884.74	424.56	12309.30
February	1711.09	5251.14	3744.71	2770.28	13477.22	435.77	13912.99	1483.99	4174.79	3247.01	2485.55	11391.34	425.24	11816.58
March	1869.65	5946.53	6258.52	3253.04	17327.74	622.68	17950.42	1660.76	4680.54	5217.03	2514.77	14073.10	465.53	14538.63
July-March	15357.94	47450.87	38491.18	25294.74	126594.73	4316.17	130910.90	12873.99	39196.39	32495.13	20872.96	105438.47	4066.46	109504.93
					(+20.07)	(+6.14)	(+19.55)					(+15.92)	(+20.61)	(+16.09)
April	1901.29	5901.29	5153.29	3208.20	16164.07			1447.16	4516.18	5348.65	2593.77	13905.76	478.24	14384.00
July-April	17259.23	53352.16	43644.47	28502.94	142758.80			14321.15	43712.57	37843.78	23466.73	119344.23	4544.71	123888.94
					(+19.62)							(+15.72)	(+19.62)	(+15.86)

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.

^{1/} 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-March 2016-17 stood at Taka 130910.90 crore which was higher by Taka 21405.97 crore or 19.55 percent against the collection of Taka 109504.93 crore during July-March 2015-16.

NBR tax revenue collection stood at Taka 142758.80 crore which was lower by Taka 13660.47 crore or 8.73 percent as compared to the target set by NBR of Taka 156419.27 crore during July-April, 2016-17. However, this collection was 19.62 percent higher as compared to that of the same period of the previous year.

Revised target for NBR tax revenue collection is Taka 1,85,000.00 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)
2010-11	17232.03	15175.13	2056.90	63438.32
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
2015-16	53712.45	20023.85	33688.60	138818.74

(Taka in crore)

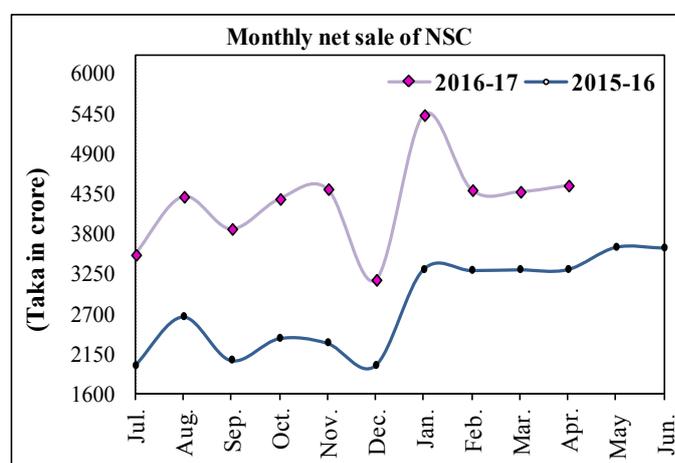
Months	Sale	Repayment (Principal)	Net sale	Outstanding at the end period	Sale	Repayment (Principal)	Net sale	Outstanding at the end period
2016-17				2015-16				
July	4932.05	1433.68	3498.37	142317.11	3236.40	1260.12	1976.28	107106.42
August	6327.61	2030.40	4297.21	146614.32	4524.42	1873.51	2650.91	109757.33
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
December	4881.59	1727.57	3154.02	162292.30	3734.30	1754.57	1979.73	118435.73
January	7357.29	1936.70	5420.59	167712.89	5069.06	1771.68	3297.38	121733.11
February	6030.93	1642.51	4388.42	172101.31	4973.90	1686.33	3287.57	125020.69
March	6556.47	2190.62	4365.85	176467.16	5121.42	1823.71	3297.71	128318.40
April	6831.48	2380.22	4451.26	180918.42	4919.52	1620.06	3299.46	131617.86
July-April	60519.45	18419.77	42099.68	180918.42	43108.19	16620.47	26487.72	131617.86
	(+40.39)	(+10.83)	(+58.94)	(+37.46)	(+22.60)	(+50.64)	(+9.78)	(+30.93)
Revised target for net sale of NSC is Taka 45,000.00 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-April, 2016-17 stood at Taka 60519.45 crore which was 40.39 percent higher than the amount of sale during July-April, 2015-16. The net borrowing of the government through NSC during July-April, 2016-17 was Taka 42099.68 crore against Taka 26487.72 crore of July-April, 2015-16.

The outstanding borrowing of the government through NSC as of end April 2017 stood at Taka 180918.42 crore.



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 ^R
1	2	3	4=(2+3)	5	6=(4+5)	7	8	9
2010-2011	19175.90	3012.93	22188.83 ^R	7470.44	29659.27 ^R	3.24 ^R	139012.67	15.18
2011-2012	18784.20	2241.10	21025.30	9714.35	30739.65	2.91	160037.97	15.17
2012-2013	17873.00	7724.86	25597.86	15080.19	40678.05	3.39	185635.83	15.48
2013-2014	6627.80	15351.72	21979.52	14224.04	36203.56	2.69	207615.35	15.45
2014-2015 ^R	-7370.70	34723.57	27352.87	17067.58	44420.45	2.93	234968.22	15.50
2015-2016 ^P	4326.60	34166.55	38493.15	20213.70	58706.85	3.39	273461.37	15.78
July-April, 2015-16 ^R	-12391.30	26707.91	14316.61	15324.95	29641.55	1.71	249284.83	14.39
July-April, 2016-17 ^P	-30749.30	42699.49	11950.19	13187.87	25138.06	1.28	285411.56	14.55

Source : Bangladesh Bank & Bangladesh Bureau of Statistics. 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 lower at Taka 119.50 billion during July-April, 2016-17 as compared to that of Taka 143.17 billion of July-April, 2015-16. Net foreign financing stood at Taka 131.88 billion in the period under review. Therefore, the total budget financing of the government during July-April, 2016-17 stood lower at Taka 251.38 billion against Taka 296.42 billion during July-April, 2015-16. However, Govt. borrowings stood short from govt.'s repayment and as a result govt.'s net borrowing from the banking system stood negative at Taka 307.49 billion during July-April, 2016-17. While, govt. borrowing from the non-banking sources stood remarkably higher at Taka 426.99 billion during July-April, 2016-17 as compared to that of July-April, 2015-16. The total budget financing during July-April, 2016-17 stood at 1.28 percent of projected GDP against 4.70 percent 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	360.03 ^R	324.03	3.34 ^R	42.06	45.40	12.32	20.64	8.56
FY2016-17 ^T	365.91 ^R	----	----	4.00	51.00	55.00	19.50	23.63	-

Particulars	July-April, 2016-17 ^P	July-April, 2015-16
1. Production (Aus and Aman)	157.91	157.72
2. Imports (Rice & Wheat)	48.95	35.81
3. Procurement (Rice and Wheat) ^B	14.57	8.56
4. Distribution (Rice & Wheat)	18.25	14.39
5. Food Stock	5.61	10.41

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 seed, feed, waste etc.

Actual production of Aus and Aman were marginally higher at 157.91 lakh metric tons during July-April 2016-17 than 157.72 lakh metric tons during July-April, 2015-16. Imports for rice and wheat were higher at 48.95 lakh metric tons during July-April, 2016-17 than 35.81 lakh metric tons during July-April, 2015-16. Procurement of rice and wheat during July-April, 2016-17 were also higher than that of July-April, 2015-16. Public food distribution of rice and wheat was also higher during July-April, 2016-17 at 18.25 lakh metric tons than 14.39 lakh metric tons during July- April, 2015-16. However, outstanding food stock was 46.10 percent lower at 5.61 lakh metric tons during July- April, 2016-17 as compared to that of July- April, 2015-16.

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

(US\$ in million)

Sectors / Commodities	July-April, 2016-17 ^P			July-April, 2015-16			Changes during July-April, 2016-17 over July-April, 2015-16		
	Fresh opening of LCs	Settlement of LCs	Outstanding LCs at the end period	Fresh opening of LCs	Settlement of LCs	Outstanding LCs at the end period	Fresh opening of LCs	Settlement of LCs	Outstanding LCs at the end period
A. Consumer goods	5009.96	4209.97	2121.06	3962.46	3832.24	1678.24	+1047.50	+377.73	+442.82
Rice and wheat	1138.32	976.87	394.74	969.06	952.52	337.37	+169.26	+24.36	+57.37
Sugar and salt	771.78	663.52	478.40	473.65	604.26	351.65	+298.13	+59.26	+126.74
Milk food	248.88	186.09	119.43	156.75	166.60	83.13	+92.12	+19.49	+36.30
Edible oil (refined)	728.55	617.06	408.54	639.30	611.46	304.10	+89.24	+5.60	+104.43
All kinds of fruits	277.31	224.34	53.56	222.84	196.10	40.25	+54.47	+28.24	+13.31
Pulses	589.75	426.78	242.50	391.36	320.77	169.73	+198.40	+106.01	+72.77
Onion	156.88	153.23	29.22	226.44	216.39	29.81	-69.56	-63.16	-0.59
Spices	149.18	135.84	29.84	94.80	92.65	26.80	+54.39	+43.20	+3.04
Second hand clothings	0.56	2.13	0.06	1.11	3.35	0.02	-0.55	-1.22	+0.04
Drugs and medicines(finished)	69.46	58.48	24.48	67.08	59.83	23.42	+2.38	-1.34	+1.06
Others	879.28	765.61	2121.06	720.07	608.31	311.96	+159.21	+157.30	+1809.10
B. Intermediate goods	3389.77	3163.35	1664.93	3095.14	2752.75	1728.53	+294.63	+410.60	-63.61
Coal	246.61	229.63	54.92	176.19	205.31	59.06	+70.42	+24.32	-4.13
Cement	12.85	13.64	9.30	7.32	5.04	7.51	+5.53	+8.60	+1.80
Clinker & limestone	550.93	479.32	238.84	486.81	452.46	233.55	+64.12	+26.87	+5.30
B. P. sheet	271.86	248.19	167.22	248.92	259.56	199.18	+22.94	-11.37	-31.96
Tin plate	10.78	8.21	6.25	9.85	11.67	2.65	+0.93	-3.46	+3.60
Scrap Vessels	604.88	629.96	336.31	652.28	575.18	433.92	-47.40	+54.78	-97.61
Iron and steel scrap	580.44	547.32	327.99	500.10	407.37	255.44	+80.34	+139.94	+72.54
Non-ferrous metal	199.37	188.01	101.12	209.97	168.71	101.53	-10.60	+19.31	-0.42
Paper and paper board	308.56	277.36	130.58	287.55	263.46	156.41	+21.01	+13.91	-25.83
Others	603.49	541.69	1664.93	516.15	404.00	279.29	+87.34	+137.69	+1385.64
C. Industrial raw materials	14751.13	13598.36	6356.52	13859.85	13135.87	7583.36	+891.28	+462.49	-1226.84
Edible oil (Crude) & oil seeds	944.15	768.05	561.70	989.09	780.57	749.93	-44.94	-12.52	-188.24
Textile fabrics (B/B & others)	5973.08	5404.01	2339.40	5791.53	5333.59	2921.02	+181.55	+70.42	-581.62
Pharmaceutical raw materials	522.59	469.31	152.38	442.83	429.15	125.84	+79.75	+40.16	+26.54
Raw cotton	2357.63	2087.00	1167.50	1872.69	1694.90	1396.77	+484.94	+392.10	-229.26
Cotton yarn	1118.48	977.19	527.56	946.36	913.38	491.46	+172.12	+63.81	+36.10
Copra	5.11	3.60	4.56	5.92	5.81	1.49	-0.81	-2.22	+3.07
Synthetic fibre & yarn	644.66	562.32	321.77	591.34	531.59	336.95	+53.32	+30.73	-15.19
Chemicals & chem. products	3185.44	3326.89	6356.52	3220.08	3446.87	1559.90	-34.65	-119.98	+4796.62

(continued on page-25)

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

(US\$ in million)

Sectors / Commodities	July-April, 2016-17 ^P			July-April, 2015-16			Changes during July-April, 2016-17 over July-April, 2015-16		
	Fresh opening of LCs	Settlement of LCs	Outstanding LCs	Fresh opening of LCs	Settlement of LCs	Outstanding LCs at the end period	Fresh opening of LCs	Settlement of LCs	Outstanding LCs at the end period
D. Capital machinery	4314.59	4199.17	5718.75	3626.47	2835.40	5621.82	+688.12	+1363.78	+96.93
Textile machinery	673.92	591.36	682.44	642.96	406.56	636.42	+30.96	+184.80	+46.02
Leather / tannery	20.70	20.18	14.99	28.77	8.01	19.89	-8.06	+12.17	-4.90
Jute industry	9.75	13.86	10.36	7.83	7.10	8.64	+1.92	+6.77	+1.72
Garment industry	734.91	589.96	703.86	635.91	502.98	606.82	+99.00	+86.98	+97.04
Pharmaceutical industry	131.68	98.80	84.50	83.88	68.86	54.15	+47.80	+29.94	+30.35
Packing industry	9.75	15.63	9.50	15.49	8.44	11.45	-5.74	+7.19	-1.95
Other industry	2733.88	2869.39	4213.10	2211.62	1833.46	4284.45	+522.25	+1035.93	-71.35
E. Machinery for misc. inds.	4069.32	3848.78	1862.71	3439.65	3551.98	1928.23	+629.66	+296.80	-65.53
Other machineries	704.91	674.48	290.38	603.09	606.53	337.61	+101.82	+67.95	-47.23
Marine diesel engine	9.99	15.82	43.80	11.44	17.80	60.22	-1.45	-1.98	-16.42
Computer & its accessories	312.14	304.86	106.37	311.33	293.08	101.93	+0.81	+11.78	+4.43
Motor vehicle & motorcycle parts	109.56	91.39	36.33	93.91	95.72	28.72	+15.65	-4.34	+7.61
Bicycle parts	66.83	52.35	29.59	48.27	45.22	15.47	+18.56	+7.13	+14.12
Other iron and steel products	415.83	390.14	207.49	341.14	328.94	249.94	+74.69	+61.20	-42.44
Motor vehicles	928.39	819.27	284.51	711.83	669.37	185.48	+216.55	+149.90	+99.02
Other electronics components	151.21	117.95	102.97	155.32	131.01	83.47	-4.10	-13.06	+19.51
Tractors & power tiller	70.49	60.85	23.97	73.90	70.24	21.80	-3.41	-9.39	+2.17
Others	1299.97	1321.68	737.31	1089.42	1294.08	843.60	+210.55	+27.61	-106.29
F. Petroleum & petro.prodts.	2153.64	2125.67	527.43	1763.29	2094.47	694.20	+390.35	+31.21	-166.77
Crude	357.00	296.01	165.71	301.54	517.84	294.58	+55.46	-221.84	-128.87
Refined	1796.64	1829.67	361.72	1461.75	1576.62	399.62	+334.89	+253.05	-37.90
G. Others	6279.39	6228.51	3433.46	5366.00	5172.87	3590.13	+913.39	+1055.64	-156.67
Commercial sector	2810.11	3245.00	2035.95	2262.19	2437.14	2279.08	+547.92	+807.86	-243.14
Industrial sector	3469.28	2983.51	1397.51	3103.81	2735.72	1311.05	+365.47	+247.79	+86.46
Total	39967.79	37373.82	21684.84	35112.86	33375.56	22824.51	+4854.93	+3998.25	-1139.67
of which back to back	6596.52	5944.98	2700.88	6304.18	5780.56	3301.09	+292.33	+164.42	-600.21

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

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