

# MAJOR ECONOMIC INDICATORS

**Monthly Update:**  
**November 2015**



**Monetary Policy  
Department**



**Bangladesh Bank**

	Contents	Page No.
	Executive summary .....	1-2
1.	Monetary and credit developments .....	3
2.	Reserve money developments .....	4
3.	CPI and inflation .....	5
4.	Liquidity position of scheduled banks .....	6
5.	Financial sector prices	
	a) Interest Rate Development .....	7
	b) Interest Rate Spread .....	8
6.	Capital market developments .....	9
7.	Agricultural credit and non-farm rural credit .....	10
8.	a) Industrial term loan .....	11
	b) Outstanding position of SME loan .....	11
9.	Industrial production .....	12
10.	Exports	
	a) Annual and monthly trends in exports .....	13
	b) Category-wise breakdown of exports .....	14
11.	Imports	
	a) Import payments, L/Cs settlement and L/Cs opening .....	15
	b) Sector-wise fresh opening, settlement and outstanding L/Cs .....	16
	c) Projected data on opening of import L/Cs & probable liabilities against BTB L/Cs .....	16
12.	Remittances .....	17
13.	Foreign exchange holdings abroad .....	17
14.	Foreign aid .....	18
15.	Exchange Rate Movements .....	19
16.	Balance of payments .....	20
17.	Public finance	
	a) Government Tax revenue collections .....	21
	b) Sale and repayment of NSD certificates .....	22
	c) Budget financing .....	23
18.	Food situation .....	23
	Appendix .....	24 -25

# Executive Summary

*Both broad money (M2) and private sector credit growth increased in September 2015 compared with the previous month.*

## 1. Movement of monetary indicators

**Broad money (M2)** grew by 13.31 percent (y-o-y) in September 2015 which was higher than 12.94 percent growth in the previous month but lower than 15.68 percent growth during the same period of the preceding year. M2 increased due to higher net foreign assets and net domestic assets that registered 23.43 percent and 10.32 percent growth in September 2015. Private sector credit recorded a 12.88 percent growth in September 2015, which was slightly higher than the 12.69 percent growth in August 2015 and 12.15 percent growth in September 2014.

*Both 12-month average and point to point Inflation decreased in October 2015*

## 2. Inflation scenario

**Both twelve-month average and point-to-point general inflation** decreased to 6.21 percent and 6.19 percent respectively in October 2015 from 6.24 percent in September 2015 due mainly to decrease in food inflation. However, point to point non-food inflation also decreased to 6.67 percent in October 2015 from 6.73 percent in September 2015.

*Interest rate spread widened slightly in September 2015.*

## 3. State of the financial sector

**The spread** between the weighted average rates of advances and deposits increased slightly and stood at 4.82 percent in September 2015 from 4.77 percent of August, 2015. The weighted average call money rate (m-o-m) decreased to 3.89 percent in November (Up to 23) 2015 from 5.63 percent of October, 2015 due to huge excess liquidity in the money market.

*Export earnings growth was steady in the first four months of FY16*

## 4. Setting of the external sector

**Export** earnings recorded a growth of 4.95 percent (y-o-y) in July-October 2015 from its level of July-October 2014. The export items that registered a positive growth during July-October, 2015 include woven garments, knitwear, raw jute and engin.& electric goods. On the other hand, frozen food, leather, agricultural products, jute goods (excl.carpet), chemical products and tea experienced a negative growth during July-October, 2015 compared to the same period of the previous year.

*Import payments decreased during the first quarter of FY16*

**Import payments (c&f)** in July-September, 2015 decreased by 8.53 percent and stood at USD10.17 billion compared to USD11.12 billion in July-September, 2014. Fresh opening of import LCs in July-September 2015 increased by 1.32 percent and stood at USD9.93 billion compared to that of July-September, 2014. From the sectoral distribution of L/C opening during the period under review, it is revealed that L/C opening for the Industrial raw materials is the highest which is 40.28 percent of total L/C opening followed the by L/C opening of consumer goods of 11.92 percent.

## Setting of the external sector (contd.)

*Remittance receipts increased slightly during the first four months of FY'16*

**Remittance receipts** increased by 0.06 percent and stood at USD5.02 billion during July-October, 2015 compared to that of July-October, 2014. Also remittance receipts increased by 6.83 percent (y-o-y) in October 2015 and stood at USD1.09 billion compared with the same month of the previous year. However, remittance receipts decreased substantially by 18.58 percent in October 2015 compared to that of September 2015.

*Current account Balance recorded a surplus in First Quarter of FY16*

**Current account balance** recorded a surplus of USD0.74 billion due to higher export earnings and lower import payments.

*Net receipts of foreign aid increased in July-October 2015.*

**The total foreign aid disbursements** in July-October, 2015 decreased by USD0.03 billion or 3.95 percent and stood at USD0.73 billion compared to USD0.77 billion in July-October, 2014. However, net receipts of foreign aid were higher and stood at USD0.43 billion in July-October, 2015 compared to that of July-October, 2014.

*Forex reserves crossed 27.06 billion in October, 2015.*

**The gross foreign exchange reserves of BB** stood at USD27.06 billion (with ACU liability of USD0.89 billion) as of end October 2015, compared with USD26.38 billion (with ACU liability of USD0.43 billion) as of end September 2015. The reserve crossed the benchmark of USD27 billion at the end of October 2015. The reserve stood at USD26.33 billion as on November 24, 2015 (after ACU payment of USD0.88 billion on November 04, 2015.).

*Govt. budget management improved on steady pace of revenue collection*

## 5. Developments in the fiscal sector

**NBR Tax Revenue** collection during July-September of FY16 stood at Tk.30928.10 crore which was higher by 9.60 percent compared with the collection of Tk.28219.35 crore during the same period of the preceding year.

## 6. Status of the production sector

*Agricultural credit, SME loans and industrial term loan increased during the period under review.*

**Disbursement of agricultural credit** and non-farm rural credit increased by 14.18 percent and 40.45 percent respectively during July-September, 2015 compared with that of July-September, 2014.

**SME loans** by banks and non-bank financial institutions in June 2015 increased by 13.61 percent compared with the same month of last year. However, specialized banks and foreign commercial banks experienced a negative growth of 91.49 percent and 10.07 percent respectively at the end of June 2015 from its level of June, 2014.

**Disbursement of industrial term loans** during the fourth quarter of FY15 stood significantly higher by 30.68 percent and stood at Tk.14979.53 crore compared with the corresponding quarter of the previous year. Recovery of industrial term loans also increased by 31.48 percent compared with the corresponding period of the last year.

**The general index of industrial production** (medium & large scale manufacturing) stood at 253.67 in July 2015 recording a decrease of 1.31 percent from the index of 257.05 in July 2014.

# 1. Monetary and credit developments

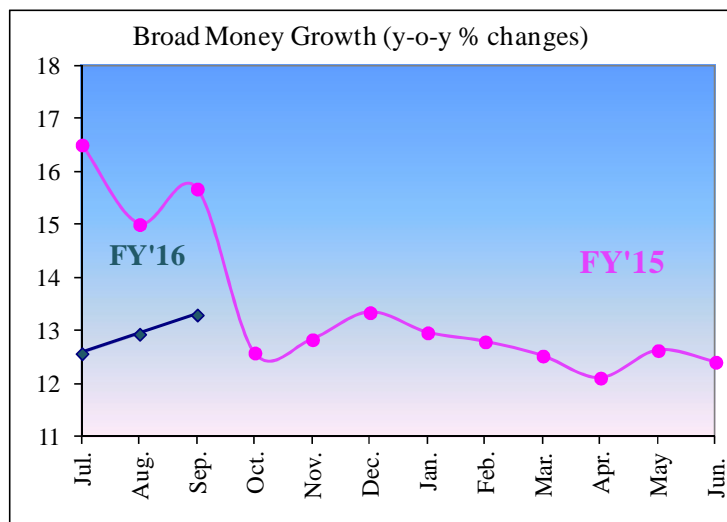
(Crore taka)

Particulars	Outstanding stock			Changes in outstanding stock		
	June 2014	June 2015	September 2015	FY 2014-15	September 2015 over September 2014	September 2014 over September 2013
1	2	3	4	5	6	7
<b>A. Net Foreign Assets of banking system</b>	<b>160056.60</b>	<b>189228.80</b>	<b>203775.90</b>	<b>29172.20</b> (+18.23)	<b>38683.60</b> (+23.43)	<b>42816.90</b> (+35.02)
<b>B. Net Domestic Assets of banking system</b>	<b>540566.90</b>	<b>598385.30</b>	<b>617697.20</b>	<b>57818.40</b> (+10.70)	<b>57786.10</b> (+10.32)	<b>55462.60</b> (+10.99)
a) Domestic credit	637906.20	701526.50	723642.20	63620.30 (+9.97)	65423.60 (+9.94)	71950.20 (+12.27)
Public sector	130266.30	126927.10	133956.60	-3339.20 (-2.56)	-1863.00 (-1.37)	15340.70 (+12.73)
Govt.(net)	117529.40	110257.30	118172.70	-7272.10 (-6.19)	-3070.00 (-2.53)	11317.10 (+10.30)
Other Public	12736.90	16669.80	15783.90	3932.90 (+30.88)	1207.00 (+8.28)	4023.60 (+38.13)
Private sector	507639.90	574599.40	589685.60	66959.50 (+13.19)	67286.60 (+12.88)	56609.50 (+12.15)
b) Other items (net)	-97339.30	-103141.20	-105945.00	-5801.90 (+5.96)	-7637.50 (+7.77)	-16487.60 (+20.15)
<b>C. Broad money (A+B)</b>	<b>700623.50</b>	<b>787614.10</b>	<b>821473.10</b>	<b>86990.60</b> (+12.42)	<b>96469.70</b> (+13.31)	<b>98279.50</b> (+15.68)
i) Currency outside banks	76908.40	87940.80	102255.20	11032.40 (+14.34)	14956.40 (+17.13)	18141.90 (+26.23)
ii) Deposits	623715.10	699673.30	719217.90	75958.20 (+12.18)	81513.30 (+12.78)	80137.60 (+14.37)
a) Demand deposits	64736.70	72873.40	70413.80	8136.70 (+12.57)	7948.60 (+12.72)	8185.60 (+15.08)
b) Time deposits	558978.40	626799.90	648804.10	67821.50 (+12.13)	73564.70 (+12.79)	71952.00 (+14.30)

Source: Statistics Department. Note: Figures in brackets of column#5 indicate percentage changes over end June of previous fiscal.

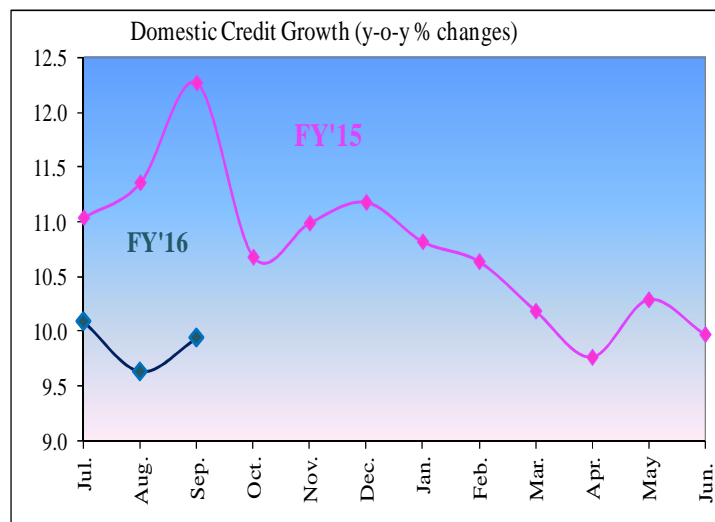
## Broad money

Broad money recorded an increase of Tk.96469.70 crore or 13.31 percent (y-o-y) at the end of September 2015 against the increase of Tk.98279.50 crore or 15.68 percent at the end of September 2014. Of the sources of broad money, net domestic assets (NDA) rose by Tk.57786.10 crore or 10.32 percent and net foreign assets (NFA) rose by Tk.38683.60 crore or 23.43 percent at the end of September, 2015.



## Domestic credit

Domestic credit recorded an increase of Tk.65423.60 crore or 9.94 percent (y-o-y) at the end of September 2015 against the increase of Tk.71950.20 crore or 12.27 percent at the end of September 2014. Credit to the private sector recorded a growth of 12.88 percent while credit to the public sector decreased 1.37 percent in September 2015 compared to the same month of the previous year.





## 2. Reserve money developments

(Crore taka)

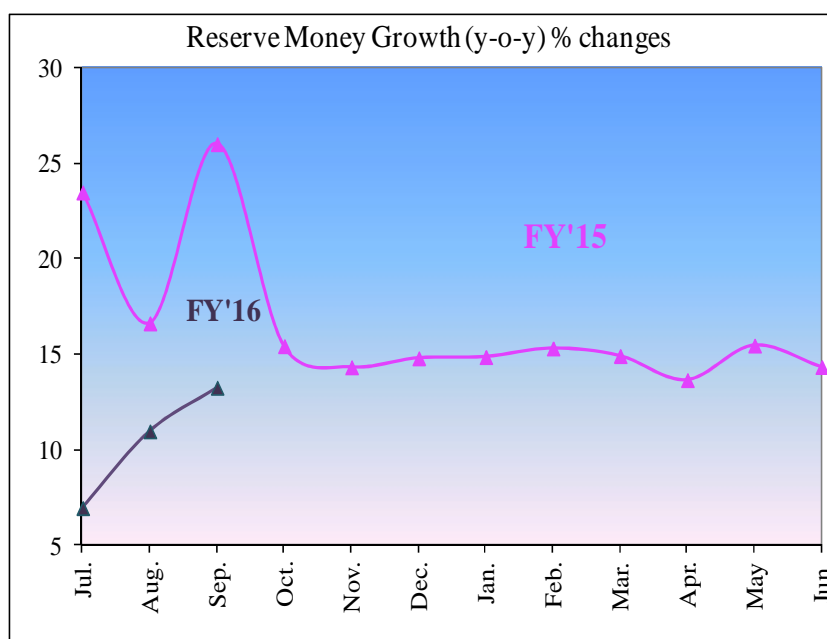
Particulars	Outstanding stock			Changes in outstanding stock		
	June 2014	June 2015	September 2015	FY 2014-15	September 2015 over September 2014	September 2014 over September 2013
1	2	3	4	5	6	7
<b>Net Foreign Assets of Bangladesh Bank</b>	<b>147496.60</b>	<b>177401.30</b>	<b>191613.90</b>	<b>29904.70</b> (+20.27)	<b>37570.10</b> (+24.39)	<b>42355.30</b> (+37.92)
<b>Net Domestic Assets of Bangladesh Bank</b>	<b>-17621.30</b>	<b>-28919.30</b>	<b>-28958.20</b>	<b>-11298.00</b>	<b>-18546.90</b>	<b>-12727.60</b>
Claims on Govt.(net)	3840.60	810.50	-4916.60	-3030.10	-2521.10	-19462.30
Claims on other public	1202.70	2160.80	2127.80	958.10 (+79.66)	1035.00 (+94.71)	-257.20 (-19.05)
Claims on DMBs	6279.20	5659.20	6044.00	-620.00 (-9.87)	-6813.50 (-52.99)	3512.80 (+37.59)
Other items (net)	-28943.80	-37549.80	-32213.40	-8606.00	-10247.30	3479.10
<b>Reserve money</b>	<b>129875.30</b>	<b>148482.00</b>	<b>162655.70</b>	<b>18606.70</b> (+14.33)	<b>19023.20</b> (+13.24)	<b>29627.70</b> (+25.99)
Currency Issued	85485.20	98153.90	112403.50	12668.70 (+14.82)	15329.30 (+15.79)	20146.80 (+26.19)
i) Currency outside banks	76908.40	87940.80	102255.20	11032.40 (+14.34)	14956.40 (+17.13)	18141.90 (+26.23)
ii) Cash in tills	8576.80	10213.10	10148.30	1636.30 (+19.08)	372.90 (+3.81)	2004.90 (+25.80)
Deposits held with BB	44390.10	50328.60	50252.20	5938.50 (+13.38)	3693.90 (+7.93)	9480.90 (+25.57)
Of which: Excess reserves	2044.86	2323.89	203.47	279.03	-2261.45	615.95
<b>Reserve money multiplier</b>	<b>5.39</b>	<b>5.30</b>	<b>5.05</b>	<b>-0.25</b>	<b>0.00</b>	<b>-0.45</b>

Source: Statistics Department. Note: Figures in brackets of column#5 indicate percentage changes over end June of previous fiscal.

## Reserve Money

Reserve money recorded an increase of 13.24 percent (y-o-y) in September 2015 which increased by 25.99 percent during the same period of the preceding year. Of the sources of reserve money, net foreign assets of Bangladesh Bank increased by Tk.37570.10 crore or 24.39 percent, while net domestic assets of Bangladesh Bank decreased by Tk.18546.90 crore, in September 2015 resulting from much lower credit demand by the government.

Reserve money multiplier decreased and stood at 5.05 in September 2015, from 5.30 in June 2015.



### 3. CPI and Inflation

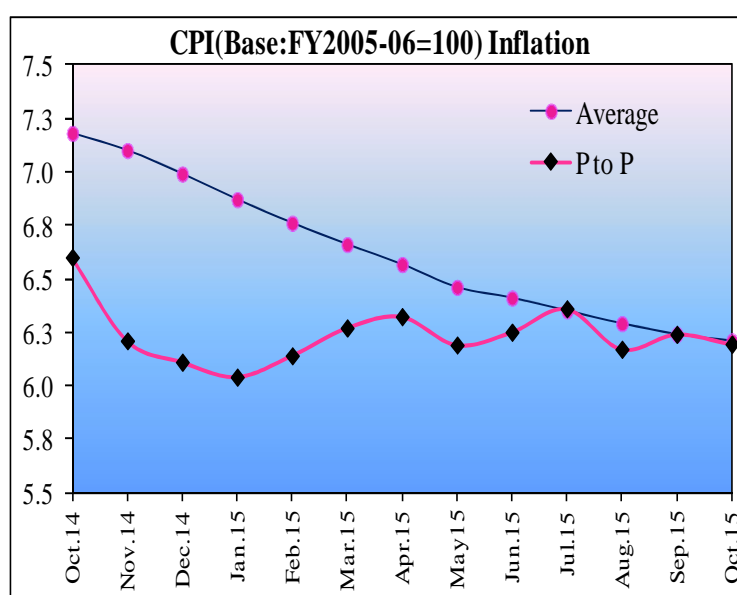
#### Consumer Price Index(CPI) and Rate of Inflation at National Level (Base : FY2005-06=100)

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

Source: Bangladesh Bureau of Statistics, Ministry of Planning.

Average (12 month) general inflation decreased from 6.24 percent of September 2015 to 6.21 percent in October 2015. The twelve month average food inflation decreased to 6.15 percent in October 2015 compared with 6.25 percent in September 2015, while the twelve month average non-food inflation increased to 6.30 percent in October 2015 from 6.22 percent of September 2015.

The point to point general inflation decreased by 0.74 percentage points and stood at 6.19 percent in October 2015 from 6.24 percent in September 2015 due to decrease in both food and non-food inflation. Food inflation decreased to 5.89 percent in October 2015 from 5.92 percent of September 2015 and, non-food inflation decreased to 6.67 percent in October 2015 from 6.73 percent of September 2015.



## 4. Liquidity position of the scheduled banks

(In crore Taka)

Bank Group	As of end June, 2015	As of end September 2015 <sup>P</sup>						
	Total Liquid Assets	Cash in tills+ balances with Sonali Bank	Balances with Bangladesh Bank		Unencumbered approved securities	Total Liquid Assets	Minimum Required Liquid Assets	
			Local Currency	Foreign Currency				
1	2	3	4a		4b	5	6=(3+4a+4b+5)	7
			CRR	Excess Reserve (un-invested cash)				
State owned Banks	90499.63	1722.64	13591.19	-759.26	455.15	75971.50	90981.22	40451.57
Private Banks (Other than Islamic)	98085.95	6509.52	22511.08	-853.85	4806.29	73858.87	106831.91	67066.32
Private Banks (Islamic)	28411.62	2112.74	9411.47	2253.18	855.60	15110.06	29743.05	17375.03
Foreign Banks	21032.16	470.40	2333.76	190.96	2578.97	15520.96	21095.05	6928.45
Specialised Banks	1548.98	0.00	1459.17	-87.05	10.48	0.00	1382.60	1459.17
Total	239578.34	10815.30 (+4.33)	49306.67 (+19.72)	743.98 (+0.30)	8706.49 (+3.48)	180461.39 (+72.17)	250033.83	133280.54

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

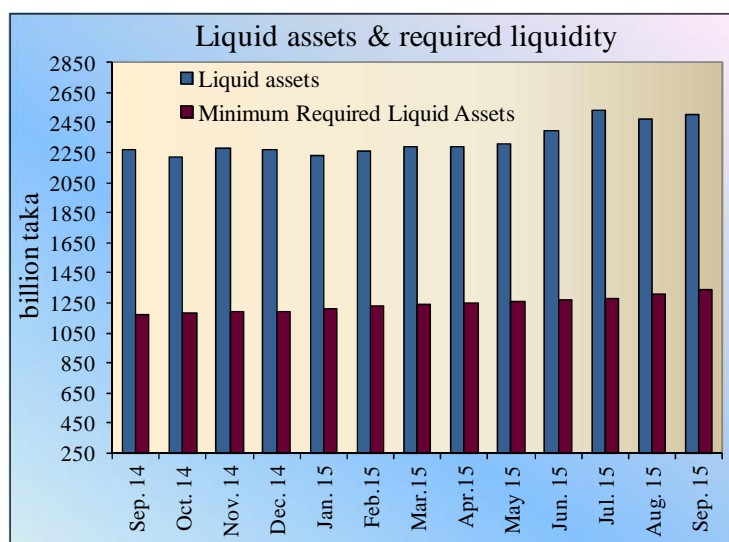
CRR is calculated @6.5% of total demand and liabilities. Excess Reserve = Balances with Bangladesh Bank in local currency - CRR. SLR does not apply to Specialised banks as exempted by the Government.

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

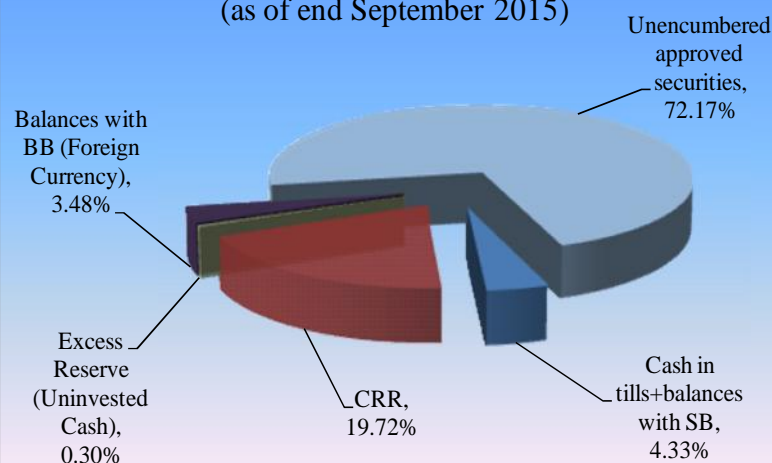
Bangladesh Development Bank Limited (BDBL) is categorised as a State Owned Bank from March 2015 according to the Departmental Order by Accounts & Budgeting Department of Bangladesh Bank of June 01, 2015.

Total liquid assets of the scheduled banks stood at Tk.250033.83 crore as of end September 2015 which was Tk.239578.34 crore at the end of June 2015.

Minimum required liquid assets of the scheduled banks was Tk.133280.54 crore as of end September 2015.



Distribution of total liquid assets  
(as of end September 2015)



Scheduled banks' holding of liquid assets as of end September 2015 in the form of Cash in tills & Balances with Sonali bank, CRR, Excess Reserves, Balances with Bangladesh Bank in Foreign Currency and Un-encumbered approved securities are 4.33 percent, 19.72 percent, 0.30 percent, 3.48 percent, and 72.17 percent respectively of total liquid assets.



## 5. Financial Sector Prices:

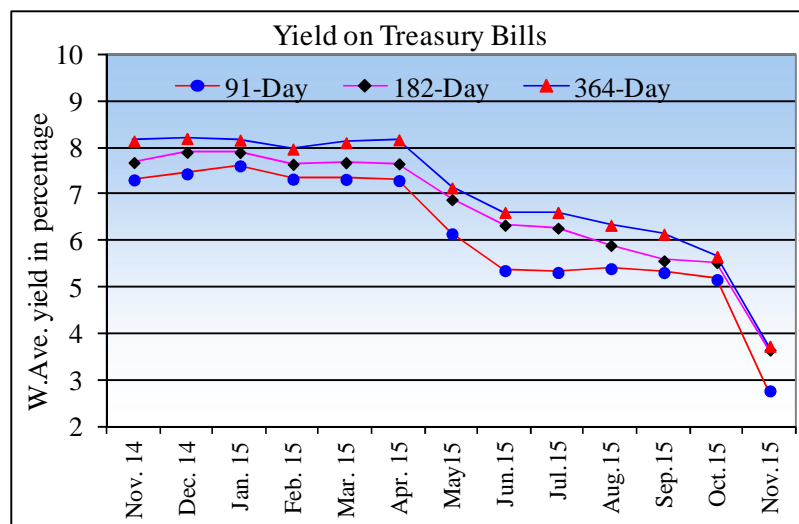
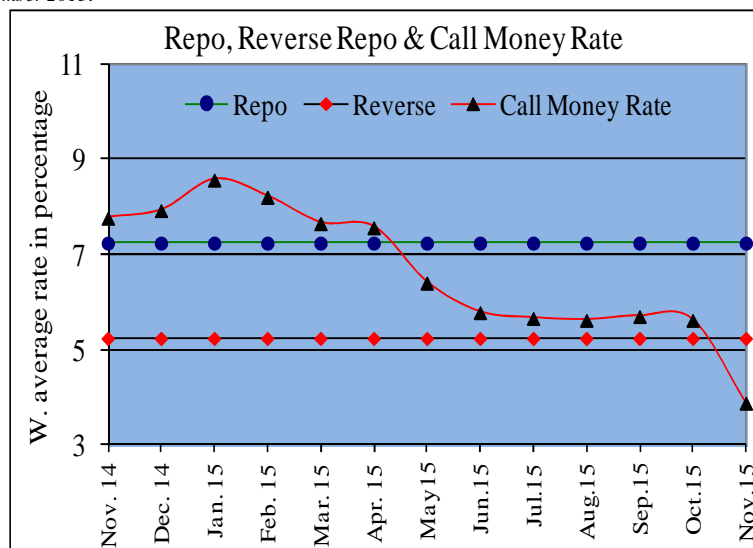
### a) Interest Rate Development <sup>1/</sup>:

	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			
<b>2014-15</b>												
July	6.81	7.51	7.98	8.89	9.99	11.59	11.87	12.10	5.25	7.25	5.25	6.65
August	6.85	7.36	7.86	8.81	9.81	11.33	11.58	11.89	5.25	7.25	5.25	6.52
September	6.82	7.37	7.61	8.36	9.48	10.96	11.45	11.86	5.43	7.25	5.25	6.86
October	7.44	7.69	8.13	8.47	9.56	10.92	11.42	11.96	5.25	7.25	5.25	8.41
November	7.32	7.69	8.16	8.48	9.66	10.92	11.44	11.94	5.25	7.25	5.25	7.77
December	7.45	7.92	8.21	8.48	9.59	10.99	11.52	12.05	5.25	7.25	5.25	7.93
January	7.62	7.91	8.18	8.50	9.50	10.88	11.45	12.04	5.25	7.25	5.25	8.57
February	7.34	7.66	7.98	8.49	9.46	10.85	11.40	11.97	5.25	7.25	5.25	8.21
March	7.33	7.69	8.12	8.47	9.44	10.82	----	----	5.25	7.25	5.25	7.66
April	7.31	7.66	8.18	8.40	9.38	10.71	----	----	5.25	7.25	5.25	7.57
May	6.16	6.90	7.15	----	----	----	----	----	5.25	7.25	5.25	6.41
June	5.37	6.35	6.62	----	----	----	----	----	5.25	7.25	5.25	5.79
<b>2015-16</b>												
July	5.33	6.28	6.62	7.62	8.56	9.75	10.03	10.35	5.25	7.25	5.25	5.67
August	5.41	5.91	6.34	7.11	7.57	8.39	8.57	8.93	5.25	7.25	5.25	5.63
September	5.33	5.58	6.15	6.41	7.31	8.18	8.43	8.98	5.25	7.25	5.25	5.71
October	5.17	5.54	5.67	6.41	7.35	7.96	7.83	8.20	4.76	7.25	5.25	5.63
November <sup>@</sup>	2.86	3.66	4.06	4.19	5.08	6.55	----	----	3.87	7.25	5.25	3.89

Source: MPD, DMD Bangladesh Bank . 1/ Weighted average rate. @ = upto 23<sup>rd</sup> November 2015.

The weighted average yield on 30-Day Bangladesh Bank Bill decreased to 3.87 percent in November (Up to 23), 2015 compared to that of the previous month. The weighted average yield on 91-Day, 182-Day and 364-Day Treasury Bills decreased to 2.86 percent, 3.66 percent and 4.06 percent respectively in November (Up to 23), 2015 compared to those of the previous month due to lower government borrowing from the banking system.

The weighted averages yield on 2-Year BGTB, 5-Year BGTB and 10-Year BGTB decreased to 4.19 percent, 5.08 percent and 6.55 percent respectively in November (Up to 23), 2015 from the corresponding yield of the earlier month.



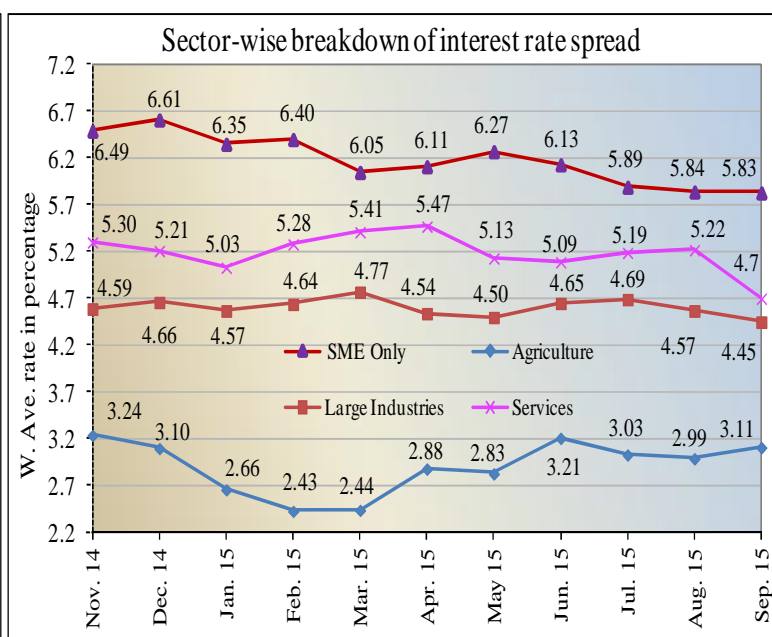
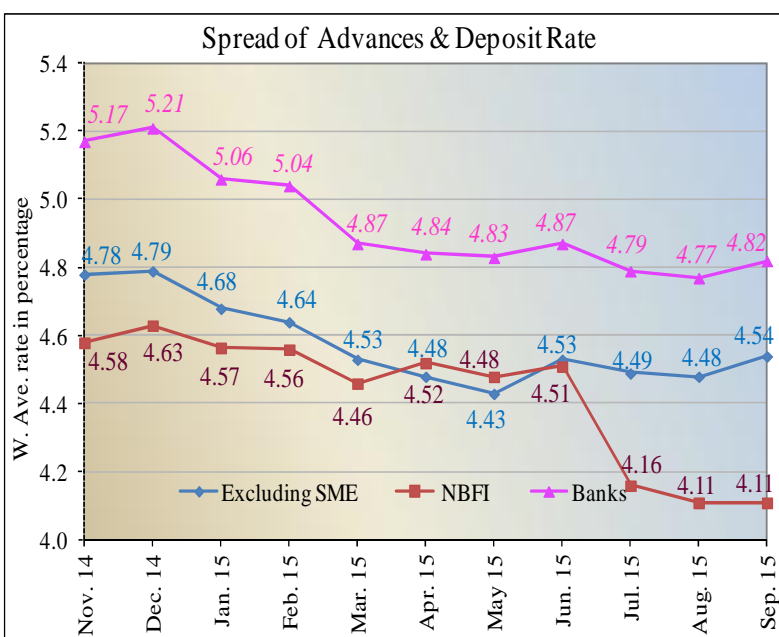
The weighted average call money rate in the inter-bank market decreased and stood at 3.89 percent in November (Up to 23), 2015 from the rate of the previous month.

## b) Interest Rate Spread:

	Banks			Sector-wise break down of Interest Rate Spread												Excluding SME			NBFI		
	SME Only			Agriculture			Large Industries			Services											
	Interest Rate on Advances	Interest Rate on Deposits	Spread	Interest Rate on Advances	Interest Rate on Deposits	Spread	Interest Rate on Advances	Interest Rate on Deposits	Spread	Interest Rate on Advances	Interest Rate on Deposits	Spread	Interest Rate on Advances	Interest Rate on Deposits	Spread	Interest Rate on Advances	Interest Rate on Deposits	Spread	Interest Rate on Advances	Interest Rate on Deposits	Spread
<b>2014-15</b>																					
July	12.84	7.71	5.13																		
August	12.75	7.63	5.12																		
September	12.58	7.48	5.10																		
October	12.49	7.40	5.09													12.00	7.40	4.60	16.04	11.54	4.50
November	12.49	7.32	5.17	13.84	7.35	6.49	10.57	7.33	3.24	11.93	7.34	4.59	12.63	7.33	5.30	12.10	7.32	4.78	15.94	11.36	4.58
December	12.46	7.25	5.21	13.88	7.27	6.61	10.35	7.25	3.10	11.90	7.24	4.66	12.44	7.23	5.21	12.04	7.25	4.79	15.83	11.20	4.63
January	12.32	7.26	5.06	13.61	7.26	6.35	9.92	7.26	2.66	11.83	7.26	4.57	12.29	7.26	5.03	11.94	7.26	4.68	15.68	11.12	4.57
February	12.23	7.19	5.04	13.59	7.19	6.40	9.62	7.19	2.43	11.83	7.19	4.64	12.47	7.19	5.28	11.83	7.19	4.64	15.60	11.04	4.56
March	11.93	7.06	4.87	13.11	7.06	6.05	9.50	7.06	2.44	11.83	7.06	4.77	12.47	7.06	5.41	11.59	7.06	4.53	15.47	11.01	4.46
April	11.88	7.04	4.84	13.15	7.04	6.11	9.92	7.04	2.88	11.58	7.04	4.54	12.51	7.04	5.47	11.52	7.04	4.48	15.37	10.85	4.52
May	11.82	6.99	4.83	13.26	6.99	6.27	9.82	6.99	2.83	11.49	6.99	4.50	12.12	6.99	5.13	11.42	6.99	4.43	15.21	10.73	4.48
June	11.67	6.80	4.87	12.93	6.80	6.13	10.01	6.80	3.21	11.45	6.80	4.65	11.89	6.80	5.09	11.33	6.80	4.53	15.12	10.61	4.51
<b>2015-16</b>																					
July	11.57	6.78	4.79	12.67	6.78	5.89	9.81	6.78	3.03	11.37	6.68	4.69	11.97	6.78	5.19	11.27	6.78	4.49	14.70	10.54	4.16
August	11.51	6.74	4.77	12.58	6.74	5.84	9.73	6.74	2.99	11.31	6.74	4.57	11.96	6.74	5.22	11.22	6.74	4.48	14.52	10.41	4.11
September	11.48	6.66	4.82	12.49	6.66	5.83	9.77	6.66	3.11	11.11	6.66	4.45	11.36	6.66	4.70	11.20	6.66	4.54	14.45	10.34	4.11

Source: Statistics Department, Bangladesh Bank.

The spread between the weighted average advances and the deposit rates of all banks increased to 4.82 percent in September, 2015 which was 4.77 percent in August, 2015. The spread between advances and deposit rate of all banks excluding SME increased to 4.54 percent in September, 2015 from 4.48 percent in August, 2015. The spread of NBFIs remained the same at 4.11 percent in September 2015 as that of August 2015. However, the spread of all banks in the service sector decreased to 4.70 percent in September, 2015 from 5.22 percent in August 2015.



## 6. Capital market developments

### Annual capital market developments (DSE)

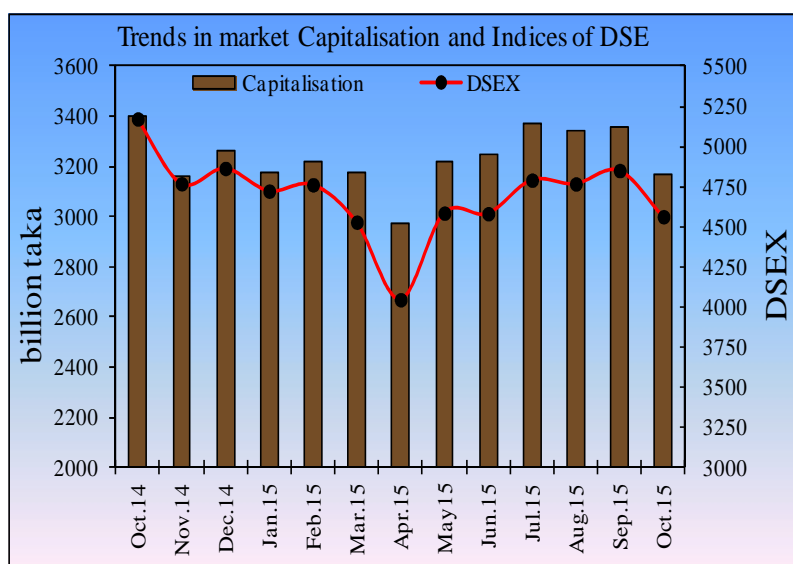
Calender Year	Enlisted issues (Incl. Mutual Funds/Deb.)	(In crore taka)			General Index / DSE Broad Index
		Issued Capital and Debentures	Market Capitalisation	Turnover during the Year	
2010	445	66436.00	347250.20	400991.28	8290.41
2011	501	87890.50	261673.00	156055.63	5257.61
2012	515	94987.60	240356.00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

### Monthly capital market developments(DSE)

End Month	Enlisted issues (Incl. Mutual Funds/Deb.)	(In crore taka)			DSE Broad Index (DSEX)
		Issued capital and debentures	Market capitalisation	Turnover during the month	
October,14	544	104452.30	339877.00	12765.61	5173.23
November,14	546	104696.50	316440.00	11549.43	4769.43
December,14	546	105492.60	325925.00	6013.26	4864.96
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

Source : Dhaka Stock Exchange

The DSE Broad Index (DSEX) at the end of October 2015 stood lower at 4564.49 compared to the index of 4852.08 at the end of September 2015. Total market capitalization of all shares and debentures of the listed securities at the end of October 2015 also stands lower at Tk.316891.00 crore from Tk.335550.00 crore at the end of September 2015.



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

### a. Agricultural credit

(In crore taka)

Month	2015-16		2014-15	
	Disbursement	Recovery	Disbursement	Recovery
July	775.17	711.63	811.64	853.40
August	845.00	886.91	726.67	982.44
September	1242.68	1205.65	969.04	1087.38
<b>July-September</b>	<b>2862.85</b> <b>(+14.18)</b>	<b>2804.19</b> <b>(-4.07)</b>	<b>2507.35</b> <b>(+0.57)</b>	<b>2923.22</b> <b>(+8.61)</b>

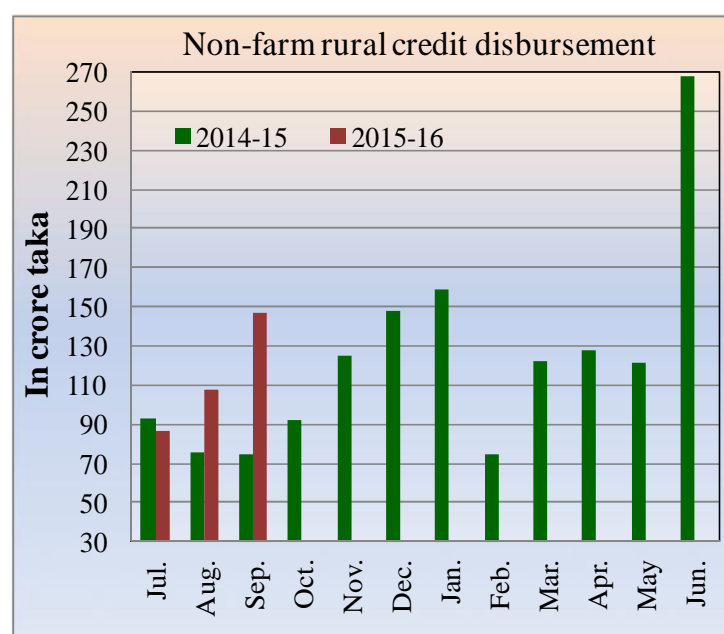
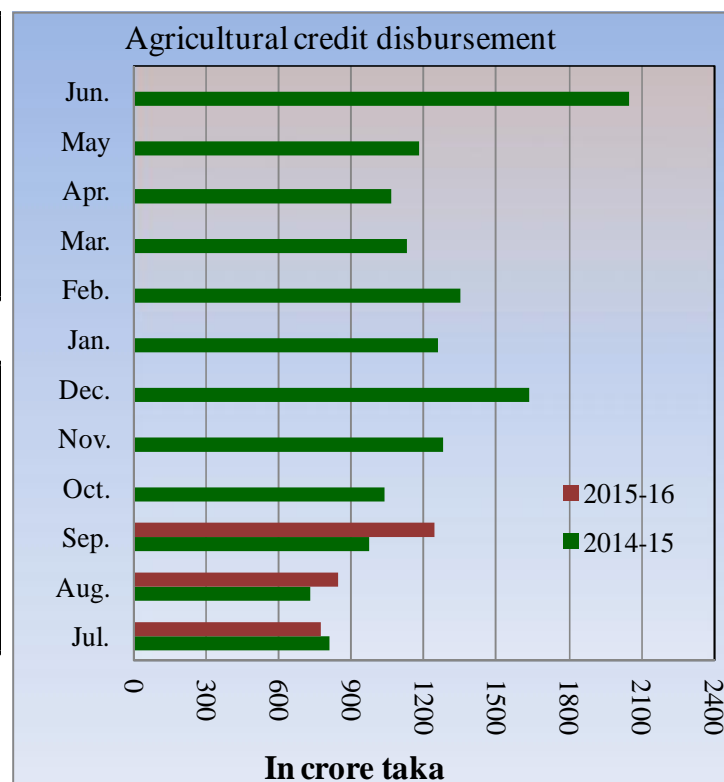
### b. Non-farm rural credit

(In crore taka)

Month	2015-16		2014-15	
	Disbursement	Recovery	Disbursement	Recovery
July	86.74	78.70	92.89	164.19
August	107.43	112.53	75.76	102.98
September	147.22	122.25	74.41	68.48
<b>July-September</b>	<b>341.39</b> <b>(+40.45)</b>	<b>313.48</b> <b>(-6.61)</b>	<b>243.06</b> <b>(-34.04)</b>	<b>335.65</b> <b>(-19.31)</b>

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

The disbursement of agricultural credit and non-farm rural credit increased by 14.18 percent and 40.45 percent respectively during July-September, 2015 compared to that of July-September, 2014. The banks extended a total of Tk.32.04 billion to both sectors. Both agriculture and non-farm rural sector recorded a fall in recovery by 4.07 percent and 6.61 percent respectively during July-September, 2015 compared to the same period of the preceding year. Overdue as a percentage of outstanding loans stood at 21.78 percent at the end of September, 2015 compared to 25.69 percent of September, 2014.



### Overdue and outstanding

(In crore taka)

Month	2015-16			2014-15		
	overdue	outstanding	overdue as % of outstanding	overdue	outstanding	overdue as % of outstanding
<b>September</b>	6959.23 <b>(-9.60)</b>	31958.49 <b>(+6.63)</b>	<b>21.78</b>	7698.65 <b>(+1.74)</b>	29971.50 <b>(-4.03)</b>	<b>25.69</b>

Source: Agricultural Credit & Financial Inclusion Department.

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

## 8. a) Industrial term loans

(Tk. in crore)

Yearly	Period	Disbursement				Recovery			
		LSI	MSI	SSCI	Total	LSI	MSI	SSCI	Total
	FY 2011-12	21917.52	10968.50	2392.08	35278.10	17978.53	9915.80	2342.41	30236.74
	FY 2012-13	27955.23	11573.51	2999.57	42528.31	24287.62	9467.55	2794.24	36549.41
Quarterly	FY 2013-14	29046.19	9585.93	3679.20	42311.32	28999.63	9423.48	3383.58	41806.69
	July-September, 2013	6410.69	1604.62	865.48	8880.79	7081.32	2304.33	850.22	10235.87
	October-December, 2013	8931.66	2802.70	950.30	12684.66	7919.38	2672.70	989.86	11581.94
	January-March, 2014	6053.97	2330.96	898.57	9283.50	6976.01	2087.16	746.88	9810.05
	April-June, 2014	7649.87	2847.65	964.85	11462.37	7022.92	2359.29	796.62	10178.83
	FY 2014-15	45468.67	9689.37	4625.66	59783.70	32801.39	9897.35	4842.07	47540.81
	July-September, 2014	10325.16	1843.15	641.11	12809.42	7745.48	2778.34	1189.77	11713.59
	October-December, 2014	14073.72	3311.59	1258.82	18644.13	8682.40	2273.89	967.28	11923.57
	January-March, 2015	9887.90	2037.64	1425.08	13350.62	7939.39	1537.51	1044.06	10520.96
	April-June, 2015	11181.89	2496.99	1300.65	14979.53	8434.12	3307.61	1640.96	13382.69
Overdue and Outstanding (Tk. in crore)									
June, 2015	Overdue				Outstanding				
	LSI	MSI	SSCI	Total	LSI	MSI	SSCI	Total	
	9125.68	4762.48	929.64	14817.80	94478.31	22785.66	5878.71	123142.68	
	(+9.66)	(+20.90)	(+15.81)	(+12.03)					

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.

## b) Outstanding position of SME loans

The total SME loans by banks and non-bank financial institutions increased by Tk.16400.94 crore or 13.61 percent and stood at Tk.136907.96 crore at the end of June, 2015 as compared with Tk.120507.02 crore at the end of June, 2014. The increase of institution-wise SME loans at the end of June, 2015 are 62.30 percent in state-owned banks, 16.68 percent in private banks and 24.13 percent in non-bank financial institutions as compared to that of June, 2014. Specialized banks and foreign banks experienced a negative growth of 91.49 percent and 10.07 percent respectively at the end of June, 2015 as compared to June, 2014. SME loans as percentage of total loans stood at 23.44 percent at the end of June, 2015 compared with the 23.57 percent of the same period of the previous year.

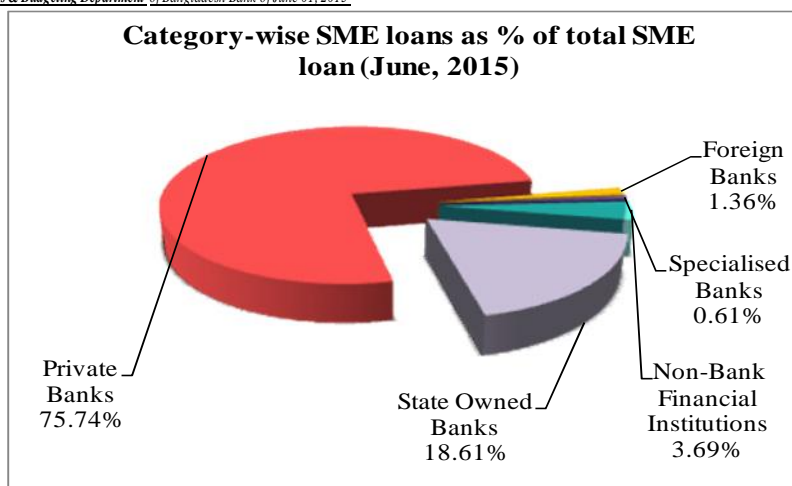
*Target level set for disbursement of SME loans during January-December, 2015 is Tk.116639.89 crore.*

The percentage share of SME loans from different categories of financial institutions to total SME loan as of end June, 2015 is shown in the 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	84885.27	336184.11	22999.33	33368.21	33870.38	511307.30
	SME Loans	15697.79	88863.76	2070.17	9810.41	4064.89	120507.02
		(18.49)	(26.43)	(9.00)	(29.40)	(12.00)	(23.57)
September, 2014	Total Loans	86946.01	349968.23	23378.29	33461.24	35653.91	529407.68
	SME Loans	16576.43	92906.81	1904.64	9905.67	4321.22	125614.77
		(19.07)	(26.55)	(8.15)	(29.60)	(12.12)	(23.73)
December, 2014	Total Loans	102392.55	369934.52	23384.70	22125.69	36797.80	554635.26
	SME Loans	27215.48	101978.15	1814.57	760.27	4380.03	136148.50
		(26.58)	(27.57)	(7.76)	(3.44)	(11.90)	(24.55)
March, 2015	Total Loans	100737.39	378555.59	22305.04	22166.73	39335.25	563100.00
	SME Loans	22241.00	102868.39	1857.15	917.36	4522.73	132406.63
		(22.08)	(27.17)	(8.33)	(4.14)	(11.50)	(23.51)
June, 2015	Total Loans	103775.51	394356.63	23528.18	21424.75	40884.24	583969.31
	SME Loans	25477.47	103688.19	1861.62	834.73	5045.95	136907.96
		(24.55)	(26.29)	(7.91)	(3.90)	(12.34)	(23.44)
% changes of SME loans at the end of June, 2015 over June, 2014		62.30	16.68	-10.07	-91.49	24.13	13.61

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

Category-wise SME loans as % of total SME loan (June, 2015)





## 9. Industrial Production

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

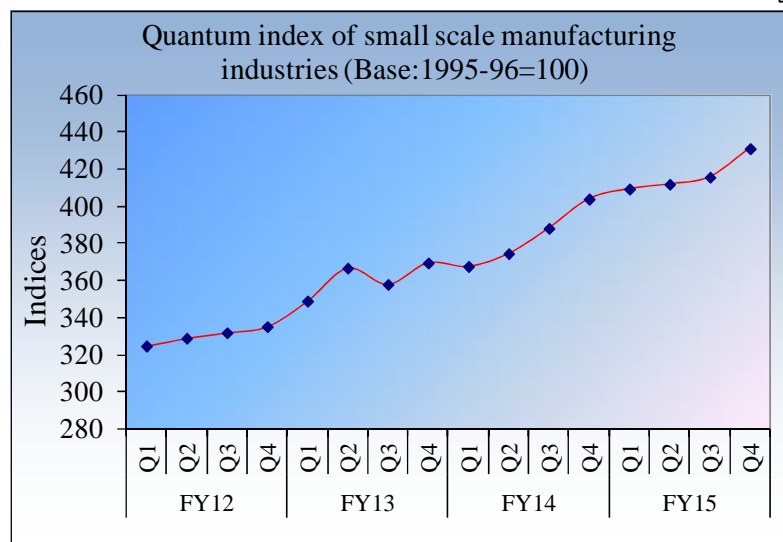
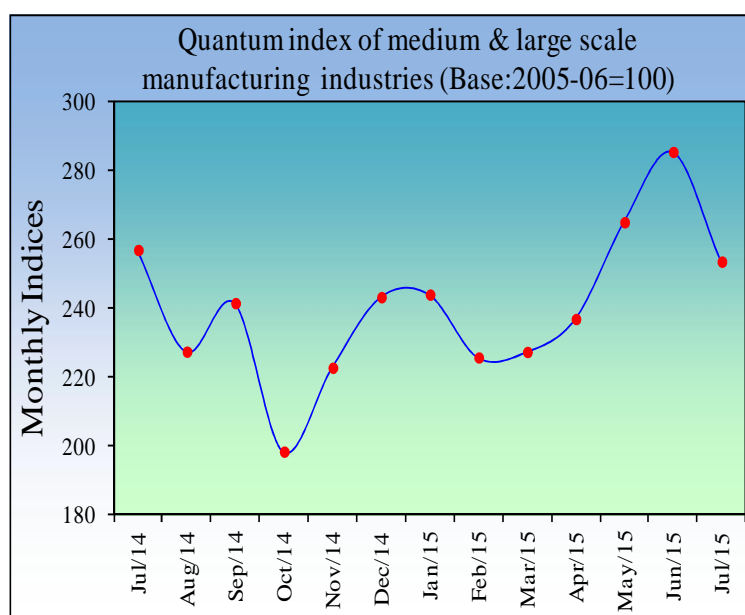
Major Industry Group	Weight	Index		Average Index		Growth	
		Jul-14	Jul-15	FY'14	FY'15	Jul-15	FY'15
<b>General</b>	<b>100.00%</b>	<b>257.05</b>	<b>253.67</b>	<b>211.29</b>	<b>239.67</b>	<b>-1.31%</b>	<b>13.43%</b>
Wearing apparel	34.84%	363.24	320.01	293.70	304.77	-11.90%	3.77%
Textile	14.07%	119.79	114.54	139.68	122.81	-4.38%	-12.08%
Food products	10.84%	335.33	387.50	239.61	337.80	15.56%	40.98%
Pharmaceuticals and medicinal chemical	8.23%	347.98	328.72	209.97	329.27	-5.53%	56.82%
Non-metallic mineral products	7.12%	158.15	212.34	143.77	182.78	34.27%	27.14%
Leather and related products	4.40%	137.51	127.43	147.83	142.11	-7.33%	-3.87%
Chemicals and chemical products	3.67%	57.60	76.51	80.41	77.49	32.84%	-3.64%
Basic metals	3.15%	146.49	230.96	150.20	187.13	57.66%	24.58%
Tobacco products	2.92%	140.58	105.15	149.65	147.37	-25.20%	-1.52%
Fabricated metal products except machinery	2.32%	214.56	200.43	164.33	200.15	-6.59%	21.80%
Others*	8.44%	184.01	218.90	159.37	184.11	18.96%	15.52%

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 lower at 253.67 in July 2015, recording a decrease of 1.31 percent over that of July 2014.

Indices that recorded an increase in July 2015 compared to July 2014 are: basic metals (57.66%), non-metallic mineral products (34.27%), chemicals and chemical products (32.84%), fabricated metal products except machinery (21.80%) and food products (15.56%). On the other hand, there is some decrease in indices of tobacco products (-25.20%), wearing apparel (-11.90%), leather and related products (-7.33%), pharmaceuticals and medicinal chemical (-5.53%) and textile (-4.38%).



The general index of small scale manufacturing industry during the fourth quarter (April-June) of FY15 increased by 3.71 percent and stood at 431.21 from the index of 415.77 during the third quarter of FY15, while it increased by 6.73 percent compared to the same quarter of FY14.

## 10. Exports

### a) Annual and monthly trends in exports

#### A. Annual exports

(US\$ million)

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

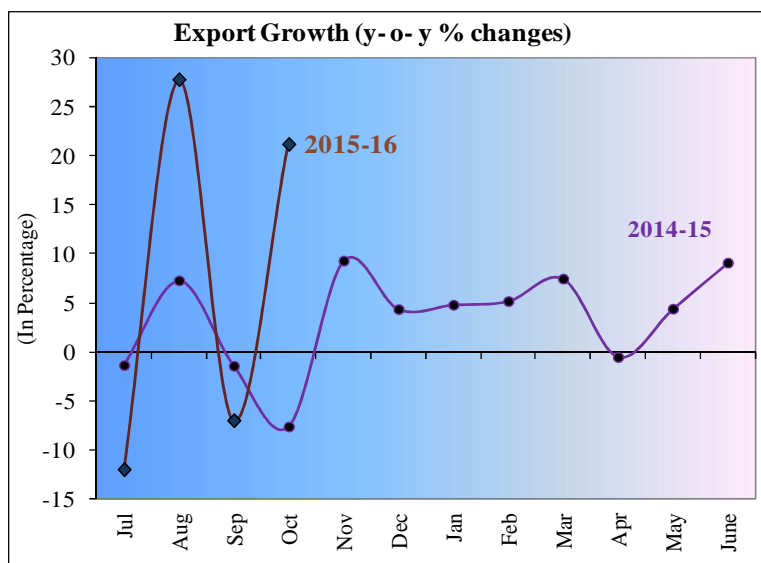
#### B. Monthly exports

(US\$ million)

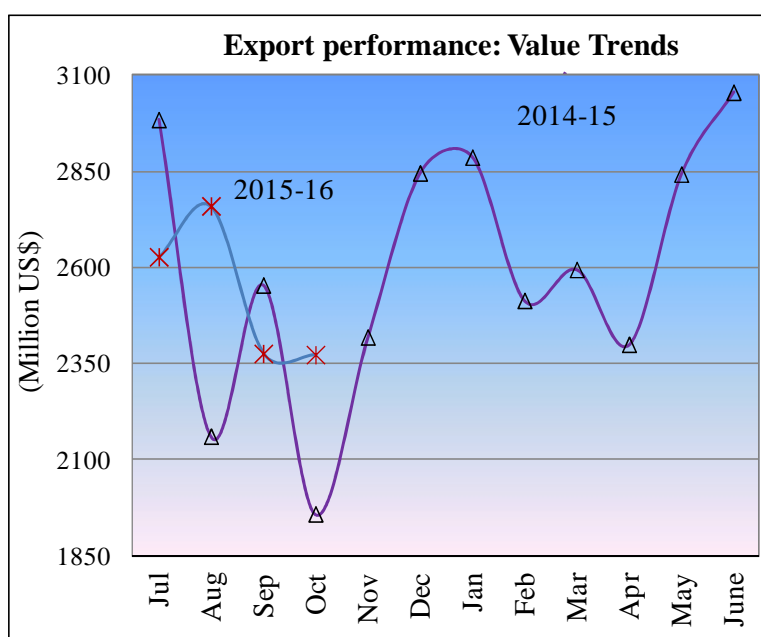
Month	2014-15	2013-14
July	2982.74	3024.29
August	2159.50	2013.44
September	2552.86	2590.24
October	1957.55	2119.20
November	2417.43	2212.44
December	2844.13	2726.20
January	2885.15	2753.77
February	2512.42	2389.42
March	2592.97	2413.66
April	2398.50	2411.73
May	2841.13	2722.18
June	3064.56	2810.05
<b>July-June</b>	<b>31208.94</b>	<b>30186.62</b>
	<b>(+3.39)</b>	<b>(+11.69)</b>
Month	2015-16	2014-15
July	2625.93	2982.74
August	2758.41	2159.50
September	2374.65	2552.86
October	2371.50	1957.55
<b>July-October</b>	<b>10130.49</b>	<b>9652.65</b>
	<b>(+4.95)</b>	<b>(-0.97)</b>

Source : Export Promotion Bureau.

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



Export earnings increased by 4.95 percent in July-October, 2015 compared to the same period of the preceding year and stood at USD10.13 billion. While, export earnings in October 2015 rose by 21.15 percent (y-o-y) compared to the same period of the previous year. However, export earnings fell by 0.13 percent in October, 2015 compared to the preceding month (September 2014). Export receipts fell short of the strategic target for July-October 2015 by 3.73 percent.



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

## b) Category-wise breakdown of exports

(In million USD)

Particulars	July-October, 2015		July-October, 2014		Changes during July-October, 2015 over July-October, 2014			
					In absolute amount		In percentage	
	Volume <sup>@</sup>	Value	Volume <sup>@</sup>	Value	Volume <sup>@</sup>	Value	Volume <sup>@</sup>	Value
1. Raw Jute (In million Kg.)	---	69.01	---	31.93	---	+37.08	---	+116.13
2. Jute goods (excl.carpet) (In million Kg.)	---	215.45	---	228.77	---	-13.32	---	-13.22
3. Tea (In million Kg.)	---	0.57	---	1.07	---	-0.50	---	-46.73
4. Frozen food (In million Kg.)	---	178.83	---	243.72	---	-64.89	---	-26.62
5. Leather (In million Kg.)	---	90.78	---	143.37	---	-52.59	---	-36.68
6. Woven garments (In million Pcs.)	---	4067.94	---	3694.24	---	+373.70	---	+10.12
7. Knitwear (In million Pcs.)	---	4170.42	---	4058.42	---	+112.00	---	+2.76
8. Chemical products (In million Kg.) of which (fertilizer)	---	33.95	---	35.51	---	-1.56	---	-4.39
9. Agricultural products* (In million Kg.)	---	55.93	---	100.73	---	-44.80	---	-19.58
10. Engin.& Electric goods	---	164.40	---	138.38	---	+26.02	---	+18.80
11. Others**	---	1083.21	---	976.51	---	+106.70	---	+10.93
<b>TOTAL</b>	<b>---</b>	<b>10130.49</b>	<b>---</b>	<b>9652.65</b>	<b>---</b>	<b>+477.84</b>	<b>---</b>	<b>+4.95</b>

Source : Export Promotion Bureau

--- = Not available.

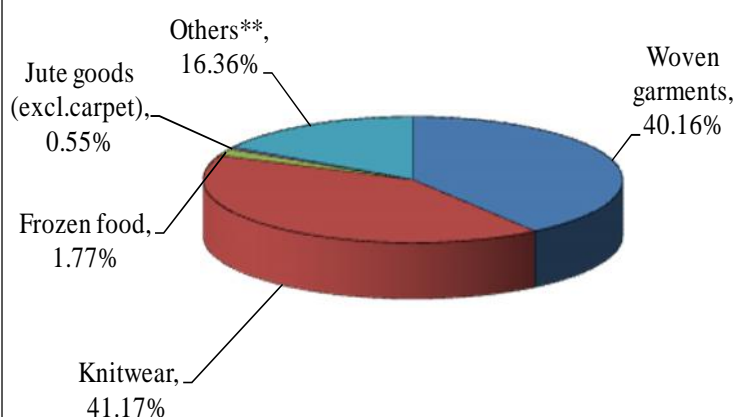
\* Includes vegetables, fruits & tobacco.

\*\*Others means residual items

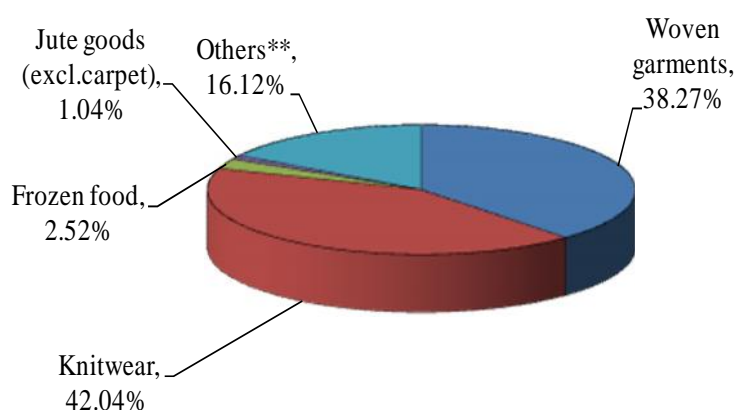
<sup>@</sup> Due to error in the data recording software of EPB (Export Promotion Bureau), the data of export volume is currently unavailable.

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

Category-wise share of total exports  
(July-October, 2015)



Category-wise share of total exports  
(July-October, 2014)



## 11. Imports

### a) Import payments, import L/C settlement and import LCs opened

(US\$ million)

FY	Import payments (c&f) <sup>R</sup>		Import LCs settlement		Import LCs opened	
	2012-13	2011-12	2012-13	2011-12	2012-13	2011-12
	<b>37289.80</b> (+0.82)	<b>36984.80</b> (+2.47)	<b>32358.52</b> (-7.05)	<b>34814.55</b> (+8.95)	<b>35961.05</b> (-2.90)	<b>37035.82</b> (-4.01)
Month	2014-15 <sup>P</sup>	2013-14	2014-15 <sup>P</sup>	2013-14	2014-15 <sup>P</sup>	2013-14
July	3077.00	3471.60	2964.69	3239.53	3655.65	3717.75
August	3685.60	2952.00	3461.55	2499.45	3475.02	2739.88
September	4354.30	3355.30	3369.85	3092.83	3704.30	3147.05
October	3601.60	3055.30	3145.15	2816.85	3142.60	2873.76
November	3501.50	2782.40	3259.60	2899.77	3760.76	2977.02
December	4048.80	3204.50	3390.64	3249.29	3547.28	3355.22
January	3617.60	3406.10	3037.47	3420.33	3501.47	3611.93
February	3474.70	3476.50	2807.87	2906.99	3257.30	3510.99
March	3694.90	3748.40	3351.97	3249.81	4262.45	3712.72
April	4108.70	3669.90	3179.16	3218.89	3518.94	3722.98
May	4183.90	3726.60	3205.56	3288.29	3682.60	4152.94
June	3841.60	3767.80	3281.73	3306.81	3560.39	4296.32
<b>July-June</b>	<b>45190.20</b> (+11.26)	<b>40616.40</b> (+8.92)	<b>38455.24</b> (+3.41)	<b>37188.84</b> (+14.93)	<b>43068.76</b> (+2.99)	<b>41818.56</b> (+16.29)
Month	2015-16 <sup>P</sup>	2014-15	2015-16 <sup>P</sup>	2014-15	2015-16 <sup>P</sup>	2014-15
July	2977.40	3077.00	3437.71	2964.69	3011.64	3655.65
August	3583.40	3685.60	3502.55	3461.55	3631.73	3475.02
September	3608.10	4354.40	2985.45	3369.85	3135.37	3704.30
<b>July-September</b>	<b>10168.90</b> (-8.53)	<b>11117.00</b> (+13.68)	<b>9925.71</b> (+1.32)	<b>9796.09</b> (+10.92)	<b>9778.74</b> (-9.75)	<b>10834.97</b> (+12.81)

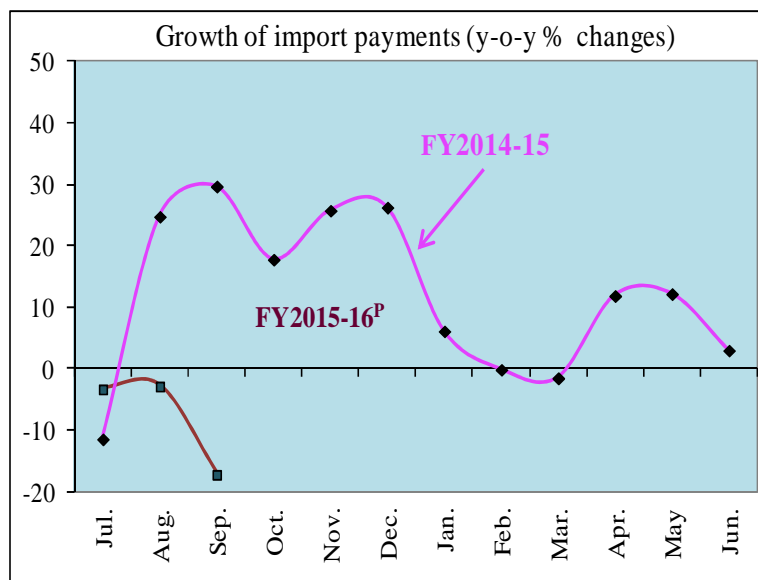
Source: Statistics Department, Foreign Exchange Operations Department P = Provisional, R= Revised

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

Import payments during July-September, 2015 decreased by 8.53 percent and stood at USD10.17 billion against USD11.12 billion in July-September, 2014.

Settlement of import LCs during July-September, 2015 increased by 1.32 percent and stood at USD9.93 billion against USD9.80 billion in July-September, 2014.

Fresh opening of import LCs during July-September, 2015 decreased by 9.75 percent and stood at USD9.78 billion compared with USD10.83 billion in July-September, 2014.



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

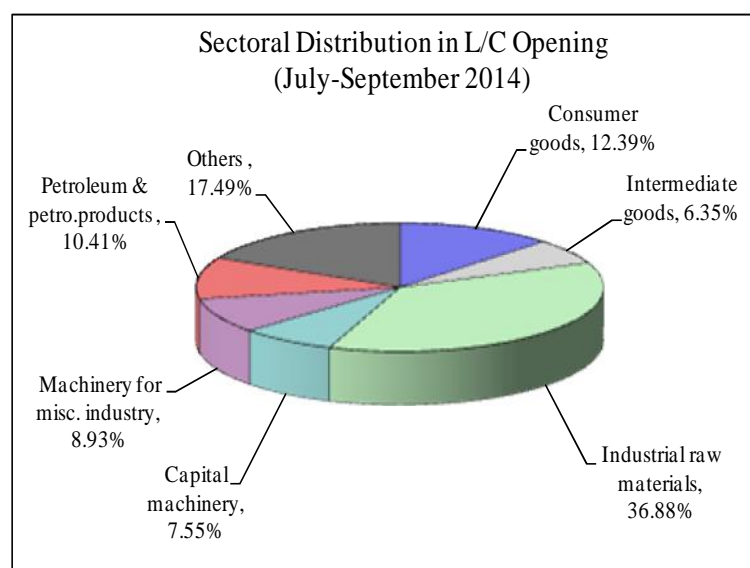
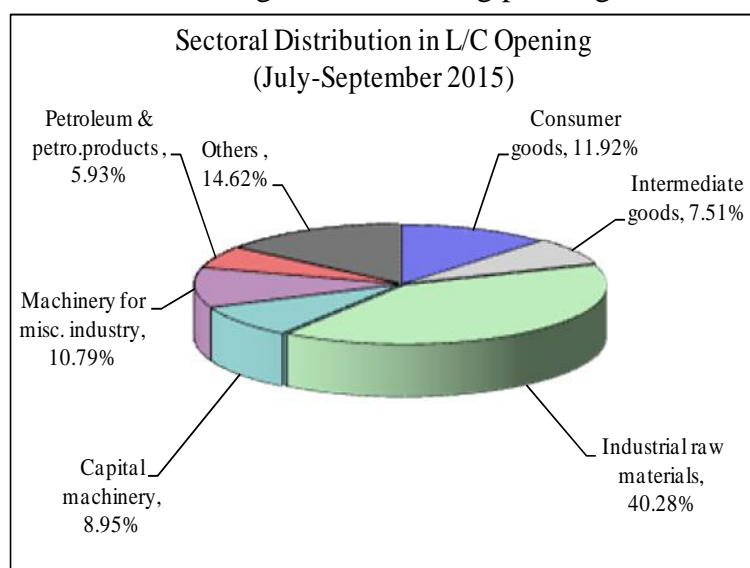
Latest available sector-wise comparative statement of fresh opening, settlement and outstanding of import LCs in July-September, 2015 and July-September, 2014 are shown below:

(US\$ million)

Sectors / Commodities	July-September 2015			July-September 2014			Changes during July-September 2015 over July-September 2014		
	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	1165.84	1077.34	1793.93	1342.54	1168.79	1755.32	-176.70	-91.44	+38.61
B. Intermediate goods	734.73	775.28	1448.79	688.09	752.29	1222.53	+46.64	+22.99	+226.26
C. Industrial raw materials	3938.72	3624.68	7240.22	3995.94	3744.94	7348.00	-57.22	-120.26	-107.78
D. Capital machinery	875.35	820.51	5200.13	818.48	691.36	4279.16	+56.86	+129.14	+920.96
E. Machinery for misc. inds.	1054.98	1237.82	2033.42	967.62	967.93	2526.61	+87.36	+269.89	-493.19
F. Petroleum & petro.prodts.	579.50	601.42	1084.43	1127.70	1257.51	1417.63	-548.20	-656.09	-333.20
G. Others	1429.82	1788.67	3317.98	1894.60	1213.27	3325.90	-464.78	+575.40	-7.91
<b>Total</b>	<b>9778.93</b>	<b>9925.71</b>	<b>22118.89</b>	<b>10834.97</b>	<b>9796.09</b>	<b>21875.15</b>	<b>-1056.04</b>	<b>+129.63</b>	<b>+243.74</b>
of which back to back	1862.28	1677.96	3136.91	1850.66	1663.30	3205.89	+11.62	+14.66	-68.99

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

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



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

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

(In million USD)

Month	Opening of import LCs	Probable liabilities of Banks against back to back LCs
<b>October'15</b>	3475.88	1211.88
<b>November'15</b>	3488.78	1329.37
<b>December'15</b>	3615.36	1240.23
<b>October-December, 2015</b>	<b>10580.01</b>	<b>3781.48</b>

Source: Monetary Policy Department, Bangladesh Bank.

Opening of import LCs and probable liabilities of banks against back to back LCs have been projected by the scheduled banks at USD10.58 billion and USD3.78 billion respectively during October-December 2015.

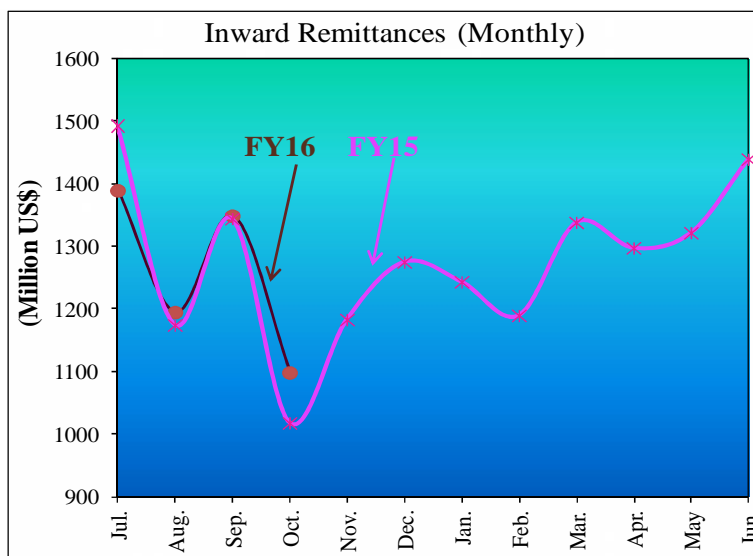


## 12. Remittance

(US\$ million)

Annual Remittances	2011-12	2012-13	2013-14
	12843.44 (+10.24)	14461.14 (+12.60)	14228.32 (-1.61)
Monthly Remittances	Month	2014-15	2013-14
	July	1492.47	1238.96
	August	1174.37	1005.77
	September	1344.27	1025.70
	October	1018.03	1230.67
	November	1182.95	1061.44
	December	1275.06	1210.22
	January	1243.25	1260.66
	February	1189.60	1173.16
	March	1338.31	1288.62
	April	1297.49	1230.57
	May	1321.77	1215.83
	June	1439.37	1286.69
	July-June	15316.94 (+7.65)	14228.29 (-1.61)
	Month	2015-16	2014-15
	July	1389.56	1492.47
	August	1195.02	1174.37
	September	1349.06	1344.27
	October	1098.46	1018.03
	July-October	5032.10 (+0.06)	5029.14 (+11.73)

Remittance receipts increased by 7.90 percent (y-o-y) in October 2015 compared with the same month of the preceding year and by 0.06 percent during July-October, 2015 compared to the same period of the previous fiscal. However, remittances receipts decreased by 18.58 percent (m-o-m) in October 2015 compared to that of the earlier month.



Source : Foreign Exchange Policy Department, Bangladesh Bank.

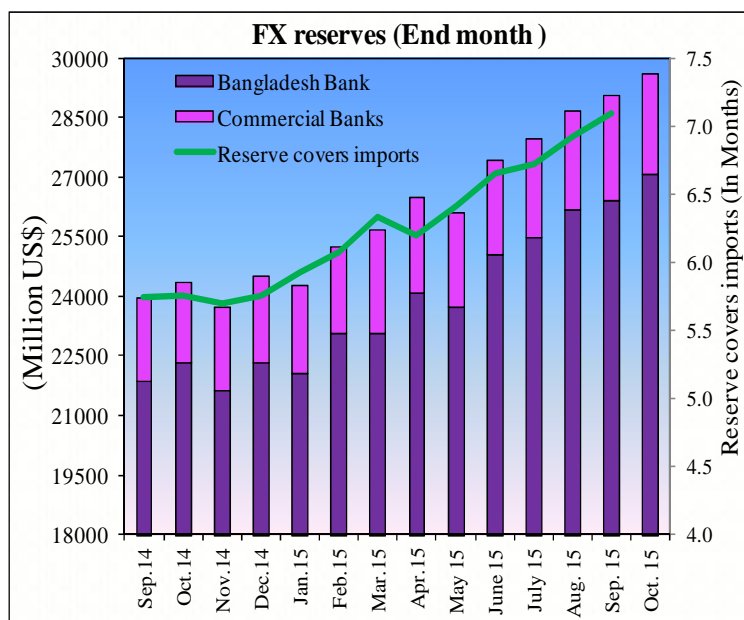
Note :- Figures in brackets indicate percentage changes over the same period of the previous year.

## 13. Foreign exchange holdings abroad

(US\$ million)

A. Outstanding stock at the end of the year	2011-12	2012-13	2013-14
	10364.43 (-5.01)	15315.23 (+47.77)	21507.99 (+40.44)
B. Outstanding stock at the end of the month	Month / Year	2014-15	2013-14
	July	21383.48	15533.70
	August	22070.43	16252.27
	September	21836.66	16154.76
	October	22312.45	17345.40
	November	21590.04	17105.88
	December	22309.80	18074.57
	January	22042.30	18119.11
	February	23031.52	19150.53
	March	23052.97	19294.87
	April	24071.70	20370.14
	May	23707.68	20267.46
	June	25025.50	21507.99
	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

Source : Accounts & Budgeting Department, Bangladesh Bank.



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

The gross foreign exchange reserves of BB increased to USD27.06 billion (with ACU liability of USD0.89 billion) as of end October 2015 compared to USD26.38 billion (with ACU liability of USD0.43 billion) as of end September 2015.

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

The gross foreign exchange balances held abroad by commercial Banks decreased to USD2.52 billion as of end October 2015 compared to that of USD2.66 billion at the end September 2015. However, this was higher than the balance of USD2.04 billion at the end October 2014.

## 14. Foreign Aid

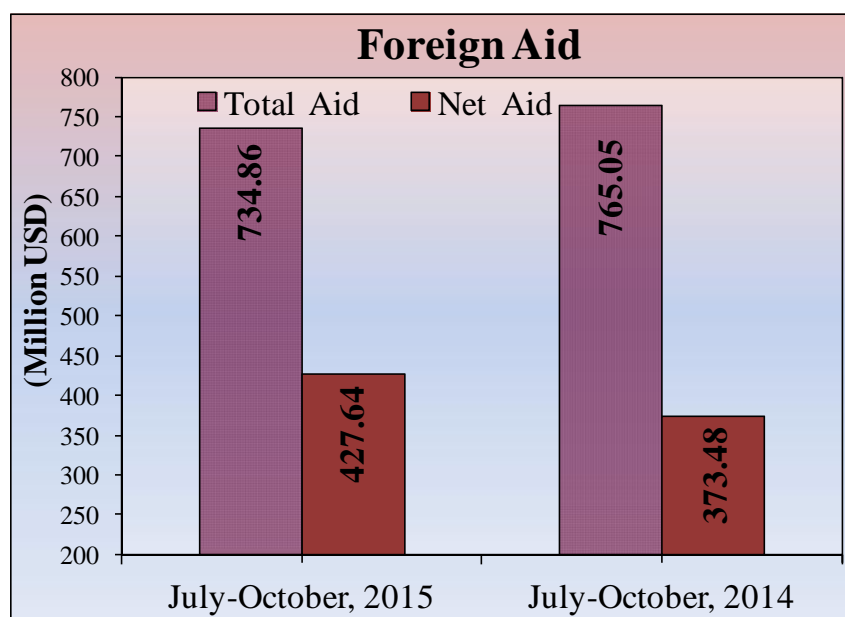
(In million USD)

	Food Aid	Project Aid	Total Aid	Payment (Principal)	Net Foreign Aid	Food Aid	Project Aid	Total Aid	Payment (Principal)	Net Foreign Aid
Month	FY2014-15 <sup>P</sup>					FY2013-14 <sup>R</sup>				
July	0.00	192.19	192.19	195.73	-3.54	0.00	154.96	154.96	212.39	-57.43
August	0.00	192.07	192.07	41.38	150.69	0.00	171.77	171.77	41.97	129.80
September	9.64	216.03	225.67	85.84	139.83	0.00	188.30	188.30	76.40	111.90
October	0.00	155.11	155.11	68.62	86.49	0.00	138.23	138.23	84.31	53.92
November	0.00	230.72	230.72	79.62	151.10	0.00	335.82	335.82	78.49	257.33
December	10.08	648.81	658.89	67.11	591.79	3.58	517.16	520.74	64.85	455.89
January	0.00	240.23	240.23	73.08	167.14	0.00	172.00	172.00	198.27	-26.27
February	0.00	94.39	94.39	42.45	51.93	2.78	149.07	151.85	38.26	113.58
March	5.20	327.97	333.17	78.87	254.30	4.27	344.11	348.38	82.42	265.97
April	0.00	160.38	160.38	67.09	93.29	0.00	251.90	251.90	72.17	179.73
May	0.00	243.90	243.90	66.83	177.07	20.00	209.53	229.53	69.99	159.54
June	12.60	362.94	375.54	38.32	337.22	0.00	255.86	255.86	69.70	186.16
<b>July-June</b>	<b>37.52</b>	<b>3064.74</b>	<b>3102.26</b>	<b>904.94</b>	<b>2197.32</b>	<b>30.63</b>	<b>2888.71</b>	<b>2919.34</b>	<b>1089.21</b>	<b>1830.12</b>
Month	FY2015-16 <sup>P</sup>					FY2014-15				
July	0.00	144.06	144.06	96.50	47.56	0.00	192.19	192.19	195.73	-3.54
August	0.00	171.41	171.41	97.50	73.91	0.00	192.07	192.07	41.38	150.69
September	0.00	238.11	238.11	44.03	194.08	9.64	216.03	225.67	85.84	139.83
October	0.00	181.29	181.29	69.19	112.10	0.00	155.11	155.11	68.62	86.49
<b>July-October</b>	<b>0.00</b>	<b>734.86</b>	<b>734.86</b>	<b>307.22</b>	<b>427.64</b>	<b>9.64</b>	<b>755.41</b>	<b>765.05</b>	<b>391.57</b>	<b>373.48</b>

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

Total foreign aid disbursements in July-October, 2015 decreased by USD0.030 billion or 3.95 percent and stood at USD0.73 billion compared to USD0.77 billion in July-October, 2014.

However, net receipts of foreign aid were higher and stood at USD0.43 billion in July-October, 2015 compared to that of July-October, 2014.

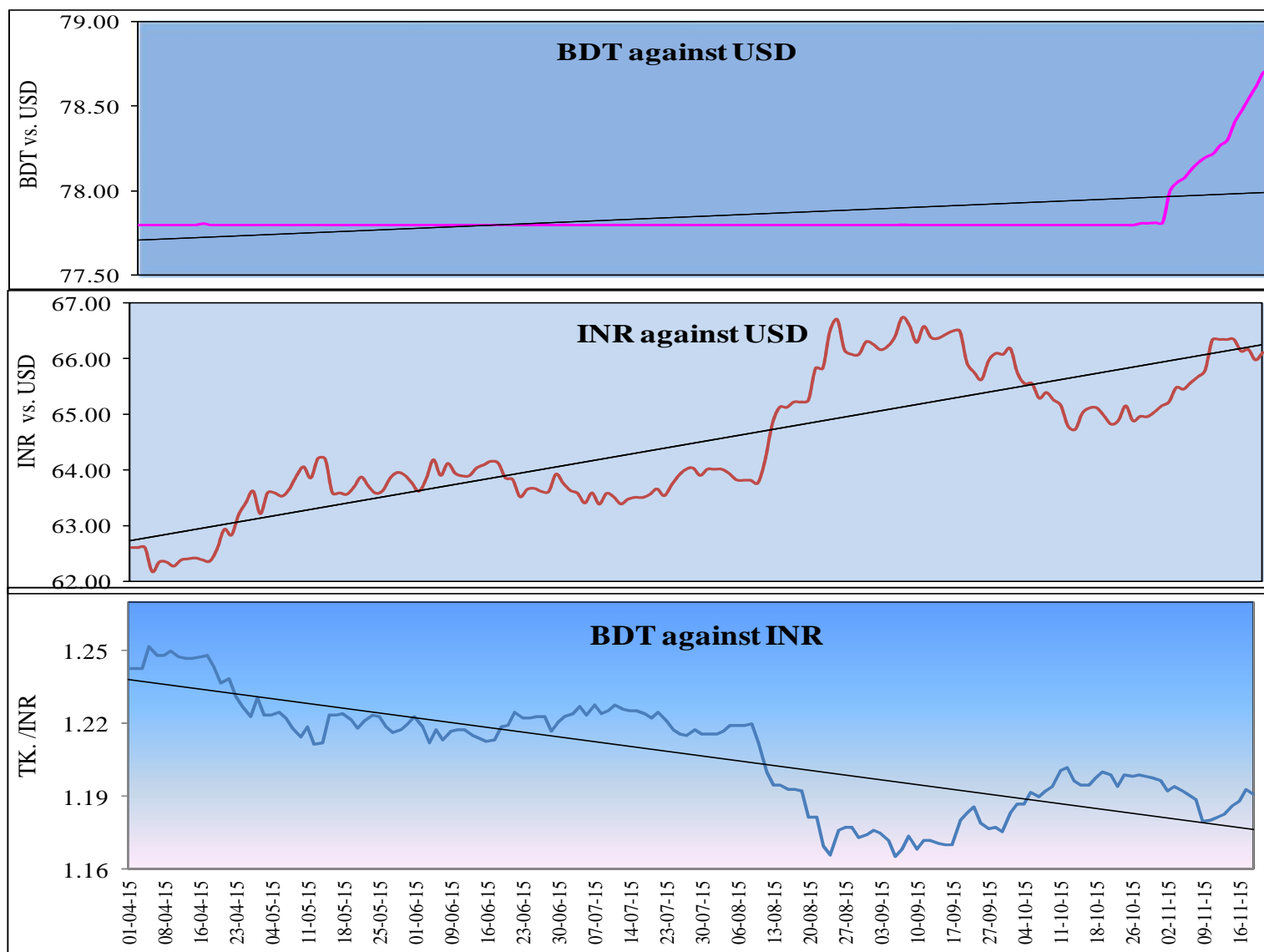


## 15. Exchange Rate Movements <sup>2/</sup>:

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

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

At the end of October 2015, Taka depreciated by 0.25 percent against US dollar from its level of end June 2015. However, Indian Rupees (INR) depreciated by 2.14 percent against US dollar as of end October 2015 from its level of end June 2015.



## 16. Balance of payments (BOP)

(US\$ million)

Particulars	July-September, 2014 <sup>R</sup>	July-September, 2015 <sup>P</sup>
<b>Trade balance</b>	<b>-2426</b>	<b>-1515</b>
Exports f.o.b(including EPZ)	7583	7640
Imports f.o.b(including EPZ)	10009	9155
<b>Services</b>	<b>-1193</b>	<b>-962</b>
Credit	744	789
Debit	1937	1751
<b>Primary income</b>	<b>-785</b>	<b>-804</b>
Credit	24	22
Debit	809	826
Of which:Official interest payment	99	124
<b>Secondary income</b>	<b>4111</b>	<b>4020</b>
Official transfers	3	7
Private transfers	4108	4013
of which : Workers' remittances ( current a/c. portion)	3976	3879
<b>Current account balance</b>	<b>-293</b>	<b>739</b>
<b>Capital account</b>	<b>44</b>	<b>88</b>
Capital transfers	44	88
<b>Financial account</b>	<b>1534</b>	<b>798</b>
<b>i) Foreign direct investment(net)</b>	<b>331</b>	<b>449</b>
<b>ii) Portfolio investment (net)</b>	<b>116</b>	<b>15</b>
of which : Workers' remittances ( financial a/c. portion)	35	55
<b>iii) Other investment(net)</b>	<b>1087</b>	<b>334</b>
Medium and long-term (MLT) loans	423	408
MLT amortization payments	323	220
Other long-term loans (net)	32	-54
Other short-term loans (net)	100	-103
Trade credit (net)	518	510
<b>DMBs &amp; NBDCs(net)</b>	<b>337</b>	<b>-207</b>
Assets	-304	27
Liabilities	33	-180
<b>Errors and omissions</b>	<b>-108</b>	<b>346</b>
<b>Overall balance</b>	<b>1177</b>	<b>1971</b>
Reserve assets	-1177	-1971
<b>Bangladesh Bank(net)</b>	<b>-1177</b>	<b>-1971</b>
Assets	651	1483
Liabilities	-526	-488

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

Trade Balance recorded a deficit of USD1515 million during July-September, 2015 compared to the deficit of USD2426 million during July-September, 2014. Lower trade balance and inflow of wage earners remittances contributed to a current account surplus of USD739 million during July-September, 2015. Current account surplus along with a financial account surplus of USD798 million, resulted in a surplus of USD1971 million in overall balances during July-September, 2015 compared to the surplus of USD1177 million during July-September, 2014.

## 17. Public finance

### a) Government tax revenue collections

(Crore taka)

Annual tax revenue collections	2008-2009	2009-2010	2010-2011	2011-2012	2012-2013	2013-2014
NBR Tax Revenue	52527.25 (50213)	62042.16 (61000)	79403.11 (75600)	95058.99 (92370)	103332.00 (112259)	120819.86 (125000.00)
Non-NBR Tax Revenue	2652.90 (2653)	2848.00 (2955)	3229.36 (3452)	3631.58 (3915)	4120.00 (4565)	4612.64 (5178.00)
Total Tax Revenue	55180.15 (52866)	64890.16 (63955)	82632.47 (79052)	98690.57 (96285)	107452.00 (116824)	125432.50 (130178.00)

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

(Crore taka)

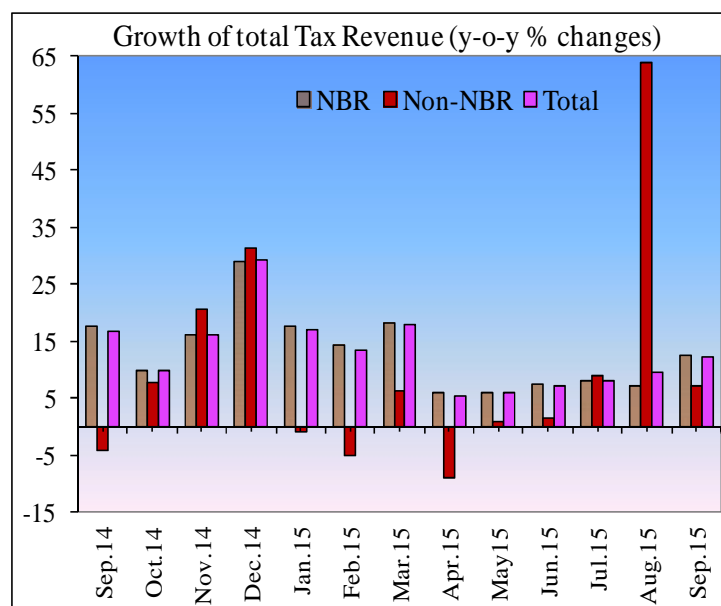
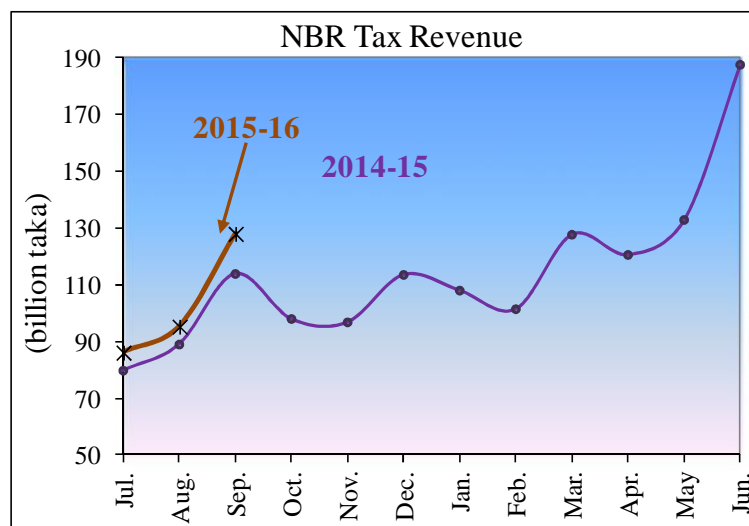
	NBR Tax Revenue					Non-NBR Tax Revenue	Total Tax Revenue Collections	NBR Tax Revenue					Non-NBR Tax Revenue	Total Tax Revenue Collections
	Customs duties	VAT	Income Tax	others*	Total			Customs duties	VAT	Income Tax	others*	Total		
	1	2	3	4	5=(1+..+4)			1	2	3	4	5=(1+..+4)		
	2014-15 <sup>P</sup>							2013-14 <sup>R</sup>						
July	1030.75	3594.43	2023.64	1315.65	7964.47	345.18	8309.65	1032.59	3414.89	1864.65	1474.42	7786.55	392.16	8178.71
August	1261.00	3576.30	2300.29	1746.44	8884.03	372.20	9256.23	939.48	2978.49	1986.81	1302.67	7207.45	255.99	7463.44
September	1311.14	3923.21	4112.09	2024.41	11370.85	380.55	11751.40	1163.57	3440.67	3460.60	1595.14	9659.98	397.63	10057.61
October	1022.91	3823.71	3242.49	1696.06	9785.17	309.07	10094.24	1023.60	3257.48	2958.56	1664.44	8904.08	286.58	9190.65
November	1148.36	3871.26	2948.39	1697.49	9665.50	380.04	10045.54	960.68	3287.36	2600.62	1484.06	8332.72	315.13	8647.85
December	1208.23	4163.56	4094.30	1871.80	11337.89	413.82	11751.71	1071.65	3317.68	3024.31	1370.99	8784.63	315.28	9099.91
January	1172.25	4092.07	3189.76	2331.03	10785.11	398.80	11183.91	1068.29	3515.00	2742.06	1834.10	9159.45	402.41	9561.86
February	1152.17	3980.63	2997.91	1999.31	10130.02	358.88	10488.90	1039.42	3498.41	2514.82	1811.22	8863.87	378.06	9241.93
March	1234.71	4517.87	5108.10	1891.36	12752.04	413.10	13165.14	1142.28	3755.88	4133.73	1746.88	10778.77	389.00	11167.77
April	1392.38	4865.64	3664.62	2117.11	12039.75	427.62	12467.37	1277.78	4237.06	4006.85	1848.27	11369.96	470.39	11840.35
May	1637.65	5248.10	4058.58	2328.77	13273.10	454.84	13727.94	1267.84	4678.34	4738.37	1831.91	12516.46	451.00	12967.46
June	1688.07	4291.07	10784.83	1972.08	18736.05	567.26	19303.31	1397.43	5195.97	9175.89	1686.64	17455.93	559.01	18014.94
July-June	15259.62	49947.85	48525.00	22991.51	136723.98 (+13.16)	4821.36 (+4.52)	141545.34 (+12.85)	13384.61	44577.23	43207.27	19650.74	120819.86 (+10.69)	4612.64 (+11.75)	125432.50 (+10.73)
	2015-16 <sup>P</sup>							2014-15						
July	1122.01	3528.60	2341.20	1617.74	8609.55	376.09	8985.64	1030.75	3594.43	2023.64	1315.65	7964.47	345.18	8309.65
August	1261.38	3780.11	2533.29	1952.19	9526.97	610.69	10137.66	1261.00	3576.30	2300.29	1746.44	8884.03	372.20	9256.23
September	1382.02	4830.74	4471.28	2107.54	12791.58	408.38	13199.96	1311.14	3923.21	4112.09	2024.41	11370.85	380.55	11751.40
July-September	3765.41	12139.45	9345.77	5677.47	30928.10 (+9.60)	1395.17 (+27.07)	32323.27 (+10.25)	3602.89	11093.94	8436.02	5086.50	28219.35 (+14.46)	1097.93 (+4.99)	29317.28 (+14.08)

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-September of FY16 stood at Tk.32323.27 crore which was higher by 10.25 percent against the collection of Tk.29317.28 crore during the same period of FY15.

NBR tax revenue collection during July-September of FY16 stood at Tk.30928.10 crore which was higher by Tk.2708.75 crore or 9.60 percent against the collection of Tk.28219.35 crore during July-September of FY15.



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



## b) Sale and repayment of NSD certificates

(Crore taka)

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

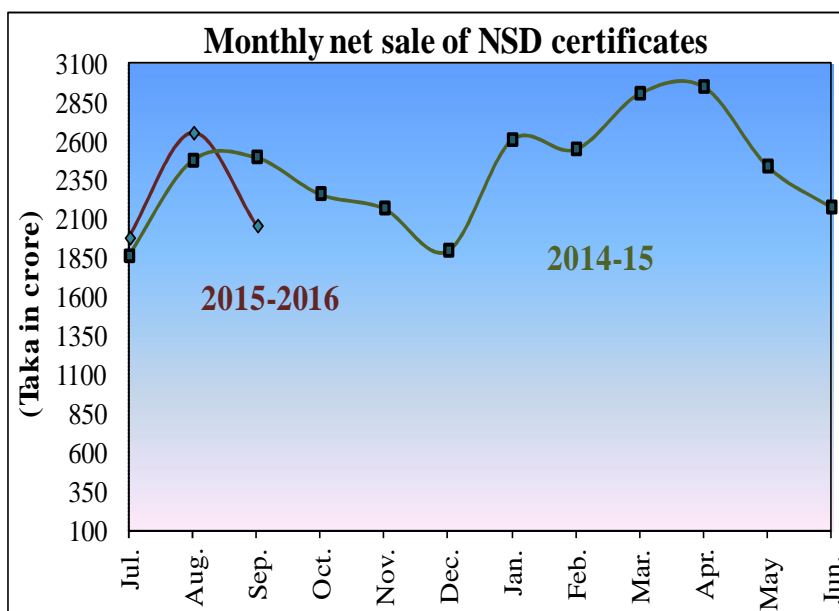
(Crore taka)

Months	Sale	Repayment (Principal)	Net sale	Outstanding at the end period	Sale	Repayment (Principal)	Net sale	Outstanding at the end period
2014-2015					2013-2014			
July	2727.43	869.74	1857.69	78255.17	2144.02	1519.08	624.94	65315.12
August	3544.42	1073.62	2470.80	80725.97	1725.27	1033.43	691.84	66006.96
September	3583.70	1091.18	2492.52	83218.49	2024.42	1243.73	780.69	66787.65
October	3331.37	1074.76	2256.61	85475.10	1540.21	938.80	601.41	67389.06
November	3234.86	1070.47	2164.40	87639.50	1579.71	909.18	670.53	68059.59
December	2949.22	1055.72	1893.50	89533.00	1445.26	956.99	488.27	68547.86
January	3574.17	970.73	2603.44	92136.44	2242.91	1117.15	1125.76	69673.62
February	3588.31	1044.11	2544.20	94680.64	2253.54	991.37	1262.17	70935.79
March	4330.71	1429.77	2900.94	97581.58	2194.72	979.36	1215.36	72151.15
April	4297.36	1352.95	2944.41	100525.99	2315.18	1041.65	1273.53	73424.68
May	3907.07	1473.12	2433.95	102959.94	2190.88	907.14	1283.74	74708.42
June	3591.17	1420.97	2170.20	105130.14	2653.47	964.41	1689.06	76397.48
<b>July-June</b>	<b>42659.79</b> <b>(+75.49)</b>	<b>13927.13</b> <b>(+10.51)</b>	<b>28732.66</b> <b>(+37.61)</b>	<b>105130.14</b> <b>(+37.61)</b>	<b>24309.59</b> <b>(+4.21)</b>	<b>12602.29</b> <b>(-44.12)</b>	<b>11707.30</b> <b>(-44.12)</b>	<b>76397.48</b> <b>(+18.10)</b>
2015-2016					2014-2015			
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
<b>July-September</b>	<b>11196.85</b> <b>(+13.61)</b>	<b>4515.86</b> <b>(+48.82)</b>	<b>6680.99</b> <b>(+34.36)</b>	<b>111811.13</b> <b>(+34.36)</b>	<b>9855.55</b> <b>(+67.22)</b>	<b>3034.54</b> <b>(-20.06)</b>	<b>6821.01</b> <b>(-20.06)</b>	<b>83218.49</b> <b>(+24.60)</b>

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

Sale of National Savings Certificates during July-September, 2015 stood at Tk.11196.85 crore that was 13.61 percent higher than the amount of sale during July-September, 2014. Net borrowing of the government through NSD certificates during July-September, 2015 stood at Tk.6680.99 crore against Tk.6821.01 crore during July-September, 2014.

Outstanding borrowing of the government through NSD certificates as of end September 2015 stood at Tk.111811.13 crore which was higher by 34.36 percent from the outstanding amount of end September 2014.



## c) Budget financing

(Crore Taka)

Year	Net borrowing of the Govt. from the banking system <sup>1/</sup>	Net non-bank borrowing of the Govt. from the public <sup>2/</sup>	Total domestic financing	Net foreign financing <sup>3/</sup>	Total financing	Total financing as % of GDP <sup>@</sup> at current market price	Outstanding Domestic debt (end period)	Outstanding domestic debt as % of GDP <sup>@</sup> at current market price
1	2	3	4=(2+3)	5	6=(4+5)	7	8	9
2008-2009	10527.40	4405.51	14932.91	7037.17	21970.08	3.12	108943.70	15.45
2009-2010	-4376.00	12256.14	7880.14	10218.86	18099.00	2.27	116823.84	14.65
2010-2011	19175.90	3012.93	22397.03	7470.44	29867.47	3.26	139220.87	15.20
2011-2012	18784.20	2241.10	21025.30	9714.35	30739.65	2.91	160423.25	15.20
2012-2013 <sup>R</sup>	17873.00	7724.86	25597.86	15080.19	40678.05	3.39	181183.96	15.11
2013-2014 <sup>R</sup>	6627.80	15351.72	21979.52	14224.04	36203.56	2.68	203163.48	15.04
2014-2015 <sup>P</sup>	-7370.70	34723.57	27352.87	17067.58	44420.45	2.93	230516.35	15.23
July-September, 2014	3138.40	7967.36	11105.76	2223.67	13329.43	----	192289.72	----
July-September, 2015	6990.20	6216.31	13206.51	2454.96	15661.47	----	216369.99	----

Source: National Accounts Statistics, BBS. P=Provisional ; R=Revised, 1/: Excludes interest, 2/: Excludes saving certificates held by the banks and includes treasury bills & bonds held by the non-bank financial institutions through secondary auctions, T.bills & bonds have been taken at face value.

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

Total budget financing of the government in July-September, 2015 was higher and stood at Tk.156.61 billion against Tk.133.29 billion of July-September, 2014. Financing from domestic sources stood higher at Tk.132.07 billion in July-September, 2015 compared to Tk.111.06 billion of July-September, 2014. Net foreign financing stood higher at Tk.24.55 billion during the period under review compared to the preceding fiscal. Net Govt. borrowing from the banking system stood at Tk.69.90 billion, while Govt. borrowing from the non-banking sources stood lower at Tk.62.16 billion in July-September, 2015 compared to July-September, 2014. Total budget financing in the first quarter of FY16 stood at 1.97 percent of projected GDP against 4.70 percent (overall deficit, including grants) as envisaged in the national budget of FY16.

## 18. Food situation

(In lakh metric ton)

Year	Production Target	Actual Domestic Production (Gross)	Net Domestic Production*	Food grain Imports			Public Domestic Procurement	Public Distribution	Foodgrain Stock Public (End June)
				Govt. & food aid	Private	Total			
FY2010-11	360.65	345.13	310.62	22.04	35.00	57.04	4.62	22.91	8.87
FY2011-12	357.25	348.20	313.38	10.50	12.40	22.90	14.26	20.95	12.48
FY2012-13	354.66	350.88	315.79	4.72	14.18	18.90	14.06	20.87	14.97
FY2013-14	358.81	356.56	320.90	8.56	21.37	29.93	14.34	22.20	11.53
FY2014-15	360.50	358.04	322.24	3.34	49.40	52.74	16.76	18.38	12.86
FY2015-16 <sup>T</sup>	364.24	-----	-----	10.60	28.90	39.50	17.00	27.80	12.96

Particulars	July-October, 2015 <sup>P</sup>	July-October, 2014
1. Imports (Rice & Wheat)	13.60	13.65
2. Procurement (Rice & Wheat)	10.64	10.70
3. Distribution (Rice & Wheat)	4.58	3.99
4. Food Stock	14.23	16.50

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.

The actual production of food grains during FY2014-15 stood higher at 358.04 lakh metric tons compared to 356.56 lakh metric tons of FY2013-14. Import of food grains (Rice & Wheat) during FY2014-15 also stood higher at 52.74 lakh metric tons compared to 29.93 lakh metric tons of FY2013-14. Stock of food grains (including transit stock) with the government stood higher at 12.86 lakh metric tons at the end of June, 2015 than the stock of 11.53 lakh metric ton at the end of June 2014.

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

(US\$ million)

Sectors / Commodities	July-September 2015			July-September 2014			Changes during July-September 2015 over July-September 2014		
	Fresh LCs opening	Settlement of LCs	Outstanding LCs at the end period	Fresh LCs opening	Settlement of LCs	Outstanding LCs at the end period	Fresh LCs opening	Settlement of LCs	Outstanding LCs at the end period
<b>A. Consumer goods</b>	<b>1165.84</b>	<b>1077.34</b>	<b>1793.93</b>	<b>1342.54</b>	<b>1168.79</b>	<b>1755.32</b>	<b>-176.70</b>	<b>-91.44</b>	<b>38.61</b>
Rice and wheat	331.98	301.06	393.42	482.17	299.72	414.08	-150.19	1.35	-20.66
Sugar and salt	155.06	162.68	462.34	232.65	211.49	394.99	-77.59	-48.81	67.35
Milk food	37.66	59.30	80.09	66.78	69.36	97.43	-29.12	-10.05	-17.33
Edible oil (refined)	210.87	190.50	334.43	126.67	168.15	371.36	84.21	22.35	-36.93
All kinds of fruits	48.01	31.77	36.38	31.86	28.80	27.94	16.15	2.97	8.44
Pulses	71.69	35.49	159.40	116.79	89.42	142.57	-45.10	-53.93	16.84
Onion	80.45	69.20	36.70	57.63	47.72	27.81	22.82	21.48	8.89
Spices	29.68	35.47	21.45	34.44	35.06	21.45	-4.77	0.41	0.00
Second hand clothings	0.28	2.61	2.09	0.78	2.11	1.82	-0.50	0.50	0.27
Drugs and medicines(finished)	15.72	14.12	19.01	17.41	26.29	57.67	-1.69	-12.18	-38.66
Others	184.45	175.14	248.60	175.37	190.67	198.19	9.08	-15.53	50.41
<b>B. Intermediate goods</b>	<b>734.73</b>	<b>775.28</b>	<b>1448.79</b>	<b>688.09</b>	<b>752.29</b>	<b>1222.53</b>	<b>46.64</b>	<b>22.99</b>	<b>226.26</b>
Coal	56.42	57.88	93.69	0.28	12.43	8.41	56.14	45.45	85.29
Cement	2.21	1.60	7.72	3.60	1.39	5.73	-1.39	0.20	2.00
Clinker & limestone	109.93	143.22	175.70	102.60	149.95	204.18	7.33	-6.73	-28.48
B. P. sheet	67.95	85.62	182.92	68.04	49.15	104.92	-0.10	36.47	78.00
Tin plate	3.89	5.57	2.95	11.91	9.09	7.66	-8.02	-3.52	-4.72
Scrap Vessels	82.32	114.19	348.93	168.17	220.07	308.04	-85.85	-105.89	40.90
Iron and steel scrap	140.86	113.18	217.51	100.77	69.21	178.17	40.09	43.96	39.34
Non-ferrous metal	57.89	48.30	85.53	40.47	50.49	79.81	17.42	-2.19	5.73
Paper and paper board	87.64	82.98	143.80	76.16	75.53	110.25	11.48	7.45	33.55
Others	125.61	122.75	190.03	116.08	114.97	215.38	9.53	7.78	-25.34
<b>C. Industrial raw materials</b>	<b>3938.72</b>	<b>3624.68</b>	<b>7240.22</b>	<b>3995.94</b>	<b>3744.94</b>	<b>7348.00</b>	<b>-57.22</b>	<b>-120.26</b>	<b>-107.78</b>
Edible oil (Crude) & oil seeds	377.21	261.30	678.18	220.43	251.11	631.93	156.79	10.19	46.25
Textile fabrics (B/B & others)	1717.09	1543.38	2771.57	1682.08	1444.49	2873.36	35.01	98.88	-101.79
Pharmaceutical raw materials	124.99	131.11	127.37	120.71	116.87	175.97	4.27	14.24	-48.60
Raw cotton	417.09	466.03	978.66	528.43	580.81	1037.03	-111.34	-114.78	-58.36
Cotton yarn	268.79	245.37	508.90	328.36	349.28	561.86	-59.57	-103.90	-52.97
Copra	2.69	2.48	1.00	2.09	3.12	1.00	0.61	-0.64	0.00
Synthetic fibre & yarn	169.29	171.02	314.85	165.98	166.99	273.68	3.31	4.03	41.16
Chemicals & chem. products	861.56	803.99	1859.69	947.86	832.26	1793.17	-86.31	-28.28	66.52

(continued on page-25)

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

(US\$ million)

Sectors / Commodities	July-September 2015			July-September 2014			Changes during July-September 2015 over July-September 2014		
	Fresh LCs opening	Settlement of LCs	Outstanding LCs at the end period	Fresh LCs opening	Settlement of LCs	Outstanding LCs at the end period	Fresh LCs opening	Settlement of LCs	Outstanding LCs at the end period
<b>D. Capital machinery</b>	<b>875.35</b>	<b>820.51</b>	<b>5200.13</b>	<b>818.48</b>	<b>691.36</b>	<b>4279.16</b>	<b>+56.86</b>	<b>+129.14</b>	<b>+920.96</b>
Textile machinery	140.80	99.40	483.84	156.29	107.30	393.54	-15.49	-7.90	+90.30
Leather / tannery	5.57	1.89	7.45	3.64	1.71	7.17	+1.93	+0.18	+0.28
Jute industry	0.51	1.98	9.84	4.35	4.16	9.53	-3.85	-2.19	+0.31
Garment industry	165.42	121.33	575.16	129.80	94.69	489.16	+35.62	+26.64	+86.00
Pharmaceutical industry	25.33	18.63	55.17	20.27	11.81	45.21	+5.06	+6.82	+9.95
Packing industry	5.75	2.35	8.83	3.11	0.92	6.94	+2.64	+1.43	+1.89
Other industry	531.97	574.93	4059.85	501.02	470.77	3327.61	+30.95	+104.16	+732.23
<b>E. Machinery for misc. inds.</b>	<b>1054.98</b>	<b>1237.82</b>	<b>2033.42</b>	<b>967.62</b>	<b>967.93</b>	<b>2526.61</b>	<b>+87.36</b>	<b>+269.89</b>	<b>-493.19</b>
Other machineries	193.66	200.46	443.21	147.55	141.97	470.09	+46.11	+58.50	-26.88
Marine diesel engine	2.53	6.28	62.57	1.96	2.23	74.03	+0.57	+4.05	-11.46
Computer & its accessories	87.03	88.76	105.49	88.93	91.12	596.69	-1.90	-2.36	-491.20
Motor vehicle & motorcycle parts	32.05	37.13	27.64	37.32	52.36	38.31	-5.27	-15.23	-10.68
Bicycle parts	15.46	11.37	17.69	6.52	8.36	13.48	+8.94	+3.01	+4.21
Other iron and steel products	77.44	89.49	230.10	138.91	116.62	263.94	-61.47	-27.12	-33.84
Motor vehicles	221.89	223.68	166.18	164.73	161.96	229.43	+57.16	+61.72	-63.25
Other electronics components	40.29	30.98	85.16	31.85	34.73	80.47	+8.44	-3.75	+4.69
Tractors & power tiller	24.21	18.37	23.80	23.47	18.12	27.07	+0.74	+0.25	-3.28
Others	360.41	531.29	871.59	326.38	340.47	733.09	+34.03	+190.83	+138.49
<b>F. Petroleum &amp; petro.prods.</b>	<b>579.50</b>	<b>601.42</b>	<b>1084.43</b>	<b>1127.70</b>	<b>1257.51</b>	<b>1417.63</b>	<b>-548.20</b>	<b>-656.09</b>	<b>-333.20</b>
Crude	107.24	209.84	394.12	198.48	317.16	642.26	-91.23	-107.32	-248.14
Refined	472.26	391.58	690.31	929.22	940.36	775.37	-456.97	-548.77	-85.06
<b>G. Others</b>	<b>1429.82</b>	<b>1788.67</b>	<b>3317.98</b>	<b>1894.60</b>	<b>1213.27</b>	<b>3325.90</b>	<b>-464.78</b>	<b>+575.40</b>	<b>-7.91</b>
Commercial sector	622.25	984.25	2272.13	1149.50	475.72	2305.84	-527.25	+508.53	-33.72
Industrial sector	807.57	804.42	1045.86	745.10	737.55	1020.05	+62.47	+66.87	+25.80
<b>Total</b>	<b>9778.93</b>	<b>9925.71</b>	<b>22118.89</b>	<b>10834.97</b>	<b>9796.09</b>	<b>21875.15</b>	<b>-1056.04</b>	<b>+129.63</b>	<b>+243.74</b>
of which back to back	1862.28	1677.96	3136.91	1850.66	1663.30	3205.89	+11.62	+14.66	-68.99

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

**Comments and suggestions may be sent to:**

sayera.younus@bb.org.bd  
mrabiul.islam@bb.org.bd  
sadia.sultana@bb.org.bd