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October 2016

Major Economic Indicators: Monthly Update



Monetary Policy Department
BANGLADESH BANK

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Executive Summary

1. Movement of monetary indicators

Both broad money(M2) growth and private sector credit growth picked up pace in August 2016

Broad money (M2) grew by 14.59 percent (y-o-y) in August 2016 which was higher than the 13.50 percent in the preceding month and also significantly higher than 12.94 percent in the same month of the previous year. Net foreign assets and net domestic assets registered 21.70 percent and 12.27 percent growth respectively in August 2016. Private sector credit recorded a 16.21 percent growth in August 2016 which was higher than 15.97 percent of July 2016 and it was significantly higher than 12.69 percent in the same month of the previous year.

2. Inflation scenario

12-month average inflation moderated along the downward trend while point to point inflation edged up slightly in September 2016

The twelve-month average inflation eased to 5.71 percent in September 2016 from 5.77 percent in August 2016 due to decrease in both food and non food inflation. **The point-to-point general inflation** however, edged up to 5.53 percent in September 2016 from 5.37 percent in August 2016, fueled by the upward trend in food inflation from 4.30 percent in August 2016 to 5.10 percent in September 2016 due to the Eid-ul-Azha.

3. State of the financial sector

Interest rate spread narrowed in August 2016

The spread between the weighted average interest rates on advances and deposits of all banks stood at 4.80 percent in August 2016 from 4.84 percent of the previous month. The weighted average call money rate in the inter-bank money market fell to 3.52 percent in October (up to 20), 2016, as compared to 3.64 percent in September 2016.

4. External sector performance

Export growth slowed down during the first three months of FY17

Bangladesh earned USD 8.08 billion **Export** proceeds during July-September, 2016 which was 4.12 percent higher compared to USD 7.76 billion during the same period of the previous fiscal year according to EPB data.

Custom based Import increased during the first two months of FY17

Custom based import during July-August, 2016 increased by 7.42 percent and stood at USD 6.74 billion compared to USD 6.27 billion during the previous fiscal year.

Fresh opening of import LCs during July-August, 2016 increased by 3.14 percent and stood at USD 7.16 billion as compared to July-August, 2015. From the sectoral distribution of LCs opening during the period under review, it is revealed that LCs opening for the industrial raw materials is the highest at 35.73 percent of total LCs opening followed by consumer goods of 13.28 percent.

The drop in remittance receipts during the first quarter of FY17 is alarming for Bangladesh economy

Receipts of workers' remittance in September 2016 decreased by 11.88 percent and stood at USD 1.18 billion as compared to August 2016. It also decreased by 22.69 percent than the same month of the previous year. Total receipts of workers' remittance decreased by 17.83 percent during July-September, 2016 and stood at USD 3.23 billion as compared to the same period of the previous fiscal year.

Current account balance remained surplus during the first two months of FY17

Current account balance recorded a surplus of USD 0.70 billion during July-August, 2016 despite a trade deficit and lower income from services, primary income accounts, secondary income accounts and workers' remittances compared to July-August, 2015.

Both of total and net receipt of foreign aid increased significantly during the first quarter of FY17.

The total foreign aid disbursements during July-September, 2016 increased by USD 0.19 billion or 3.85 percent and stood at USD 0.50 billion compared to USD 0.48 billion of July-September, 2015. Net receipt of foreign aid also increased significantly by USD 0.36 billion or 14.90 percent and stood at USD 0.28 billion during July-September, 2016 as compared to the same period of the previous fiscal year.

Forex reserves mounting up around USD 32 billion and it can cover 8.6 months of import payments

The gross foreign exchange reserves of BB stood at USD 31.39 billion (with ACU liability of USD 0.39 billion) as of end September 2016, as compared to USD 31.17 billion (with ACU liability of USD 0.82 billion) as of end August 2016. As per latest available data, the gross foreign exchange reserves of BB stood at USD 31.81 billion (with ACU liability of USD 0.70 billion) as of 24 October 2016.

5. Developments in the fiscal sector

Actual tax revenue collection picked up a pace during the first two months of FY17.

NBR Tax Revenue collection stood at Taka 22015.44 crore during July-August, 2016 which was 19.94 percent higher than the collection of Taka 18355.77 crore of July-August, 2015.

6. Credit and production of some selected sectors

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

The disbursement of agricultural credit and non-farm rural credit increased by 10.96 percent and 5.31 percent respectively during FY16 as compared to FY15.

Outstanding SME loans by banks and non-bank financial institutions in June 2016 increased by 17.23 percent compared to the same period of the previous year. Specialized banks experienced the largest growth of 103.61 percent at the end of June 2016 from its level of corresponding month of the previous year.

Disbursement of industrial term loans during the fourth quarter of FY16 increased by 11.86 percent and stood at Taka 16755.64 crore, while recovery decreased by 4.57 percent as compared to the corresponding period of the previous fiscal year.

The general index of industrial production (medium & large scale manufacturing) stood at 268.11 during FY16 recording an increase of 12.08 percent from the index of 239.22 during FY15.

1. Monetary and credit developments

(Taka in Drove)

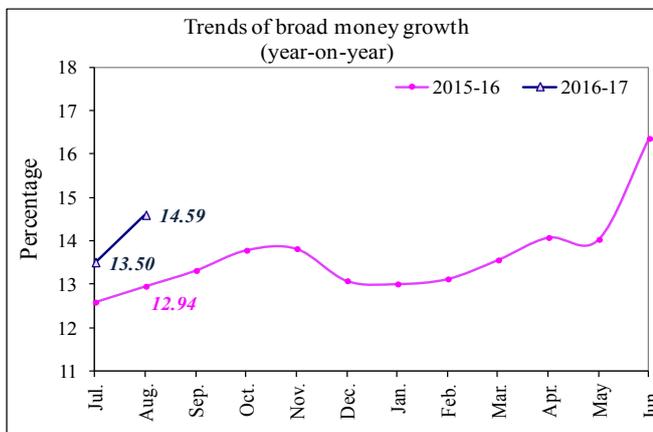
Particulars	Outstanding stock			Changes in outstanding stock				
	June 2015	June 2016 ^R	August 2016 ^P	FY'16 ^R	July-August, 2016	August 2016 over August 2015	July-August, 2015	August 2015 over August 2014
1	2	3	4	5	6	7	8	9
A. Net Foreign Assets of banking system	189228.80	233135.60	241535.00	43906.80 (+23.20)	8399.40 (+3.60)	43060.00 (+21.70)	9246.20 (+4.89)	35395.70 (+21.70)
B. Net Domestic Assets of banking system	598385.30	683242.30	681348.10	84857.00 (+14.18)	-1894.20 (-0.28)	74445.10 (+12.27)	8517.70 (+1.42)	56896.60 (+10.34)
a) Domestic credit	701526.50	801280.00	801358.50	99753.50 (+14.22)	78.50 (+0.01)	91806.80 (+12.94)	8025.20 (+1.14)	62326.80 (+9.63)
Public sector	126927.10	130270.70	129433.90	3343.60 (+2.63)	-836.80 (-0.64)	-1940.90 (-1.48)	4447.70 (+3.50)	-2767.00 (-2.06)
Govt.(net)	110257.30	114219.60	113324.20	3962.30 (+3.59)	-895.40 (-0.78)	-2362.90 (-2.04)	5429.80 (+4.92)	-3805.00 (-3.18)
Other Public	16669.80	16051.10	16109.70	-618.70 (-3.71)	58.60 (+0.37)	422.00 (+2.69)	-982.10 (-5.89)	1038.00 (+7.09)
Private sector	574599.40	671009.30	671924.60	96409.90 (+16.78)	915.30 (+0.14)	93747.70 (+16.21)	3577.50 (+0.62)	65093.80 (+12.69)
b) Other items (net)	-103141.20	-118037.70	-120010.40	-14896.50 (+14.44)	-1972.70 (+1.67)	-17361.70 (+16.91)	492.50 (-0.48)	-5430.20 (+5.59)
C. Broad money (A+B)	787614.10	916377.90	922883.10	128763.80 (+16.35)	6505.20 (+0.71)	117505.10 (+14.59)	17763.90 (+2.26)	92292.30 (+12.94)
i) Currency outside banks	87940.80	122074.50	112113.80	34133.70 (+38.81)	-9960.70 (-8.16)	22863.50 (+25.62)	1309.50 (+1.49)	9606.50 (+12.06)
ii) Deposits	699673.30	794303.40	810769.30	94630.10 (+13.52)	16465.90 (+2.07)	94641.60 (+13.22)	16454.40 (+2.35)	82685.80 (+13.05)
a) Demand deposits	72873.40	90356.20	86249.70	17482.80 (+23.99)	-4106.50 (-4.54)	16577.60 (+23.79)	-3201.30 (-4.39)	8757.90 (+14.38)
b) Time deposits	626799.90	703947.20	724519.60	77147.30 (+12.31)	20572.40 (+2.92)	78064.00 (+12.08)	19655.70 (+3.14)	73927.90 (+12.91)

Source: Statistics Department.

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

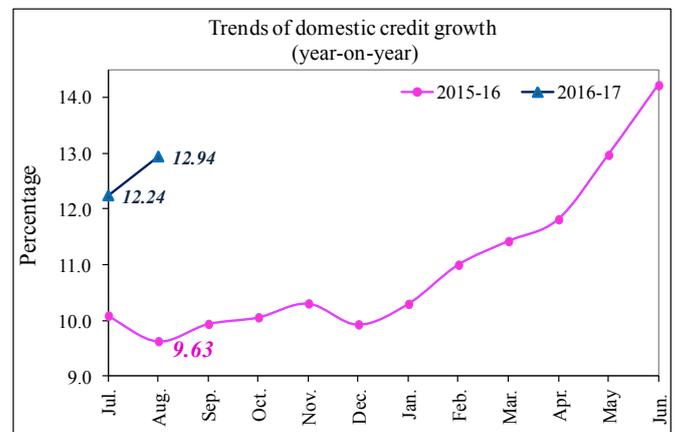
Broad money

The broad money recorded an increase of Taka 117505.10 crore or 14.59 percent at the end of August 2016 against the increase of Taka 92292.30 crore or 12.94 percent at the end of August 2015. Of the sources of broad money, net domestic assets (NDA) rose by Taka 74445.10 crore or 12.27 percent and net foreign assets (NFA) rose by Taka 43060.00 crore or 21.70 percent at the end of August 2016 as compared to the same month of the previous year.



Domestic credit

The domestic credit recorded an increase of Taka 91806.80 crore or 12.94 percent at the end of August 2016 against the increase of Taka 62326.80 crore or 9.63 percent at the end of August 2015. Credit to the private sector recorded a growth of 16.21 percent and credit to the public sector decreased by 1.48 percent in August 2016 as compared to the same month of the previous year.



2. Reserve money developments

(Taka in crore)

Particulars	Outstanding stock			Changes in outstanding stock				
	June 2015	June, 2016 ^R	August, 2016 ^P	FY'16 ^R	July-August, 2016	August 2016 over August 2015	July-August, 2015	August 2015 over August 2014
1	2	3	4	5	6	7	8	9
Net Foreign Assets of Bangladesh Bank	177401.30	218904.10	227994.80	41502.80	9090.70	41639.40	8954.10	34219.20
				(+23.39)	(+4.15)	(+22.34)	(+5.05)	(+22.49)
Net Domestic Assets of Bangladesh Bank	-28918.80	-25702.80	-45276.20	3216.00	-19573.40	-10754.90	-5602.50	-19221.70
Claims on Govt.(net)	810.50	13373.70	-1519.10	12563.20	-14892.80	5243.10	-7572.70	-7584.80
Claims on other public	2160.80	2015.50	2009.60	-145.30	-5.90	-165.00	13.80	1034.70
				(-6.72)	(-0.29)	(-7.59)	(+0.64)	(+90.77)
Claims on DMBs	4823.60	4375.20	4460.70	-448.40	85.50	-532.00	169.10	-702.20
				(-9.30)	(+1.95)	(-10.66)	(+3.51)	(-12.33)
Other items (net)	-36713.70	-45467.20	-50227.40	-8753.50	-4760.20	-15301.00	1787.30	-11969.40
Reserve money	148482.50	193201.30	182718.60	44718.80	-10482.70	30884.50	3351.60	14997.50
				(+30.12)	(-5.43)	(+20.34)	(+2.26)	(+10.96)
Currency Issued	138269.40	182970.60	172708.60	44701.20	-10262.00	30229.90	4209.30	14510.90
				(+32.33)	(-5.61)	(+21.22)	(+3.04)	(+11.34)
i) Currency outside banks	87940.80	122074.50	112113.80	34133.70	-9960.70	22863.50	1309.50	9606.50
				(+38.81)	(-8.16)	(+25.62)	(+1.49)	(+12.06)
ii) Cash in tills	50328.60	60896.10	60594.80	10567.50	-301.30	7366.40	2899.80	4904.40
				(+21.00)	(-0.49)	(+13.84)	(+5.76)	(+10.15)
Deposits held with BB	49838.90	60299.00	59999.00	10460.10	-300.00	7268.40	2891.70	4815.40
				(+20.99)	(-0.50)	(+13.78)	(+5.80)	(+10.05)
Of which: Excess reserves	1834.19	5389.45	3218.96	3555.26	-2170.49	-486.60	1871.38	-607.79
Reserve money multiplier	5.30	4.74	5.05	-0.56	0.31	-0.25	-0.00	0.09

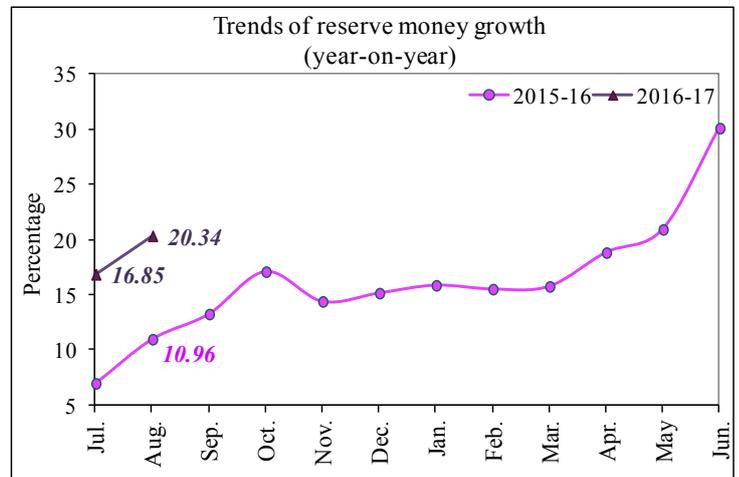
Source: Statistics Department.

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

Reserve Money

Reserve money recorded an increase of Taka 30884.50 crore or 20.34 percent in August 2016 which is significantly higher than the increase of Taka 14997.50 crore or 10.96 percent growth in August 2015. Of the sources of reserve money, Bangladesh Bank's net foreign assets increased by Taka 41639.40 crore or 22.34 percent and net domestic assets decreased by Taka 10754.90 crore in August 2016 against that of August 2015.

Reserve money multiplier increased to 5.05 in August 2016 as compared to 4.74 of June 2016.



3. CPI and Inflation

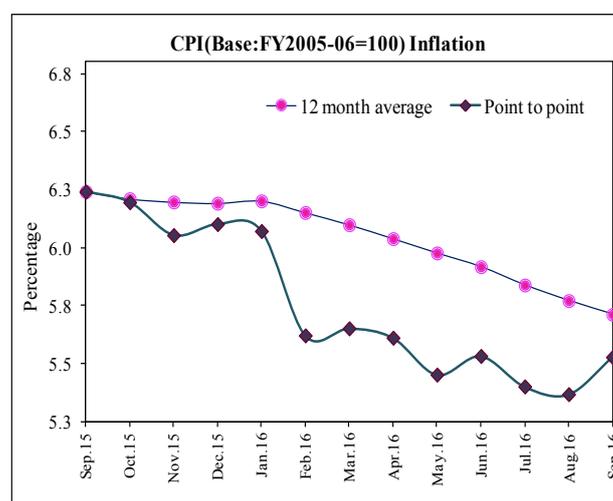
Consumer Price Index(CPI) and Rate of Inflation at National Level (Base : FY2005-06=100)

	Twelve-Month Average Basis						Point to Point Basis					
	General		Food		Non-food		General		Food		Non-food	
	Index	Inflation	Index	Inflation	Index	Inflation	Index	Inflation	Index	Inflation	Index	Inflation
2014-15												
July	196.18	7.28	211.11	8.55	177.04	5.41	199.94	7.04	214.75	7.94	180.95	5.71
August	197.27	7.24	212.40	8.51	177.86	5.37	202.53	6.91	218.66	7.67	181.85	5.76
September	198.36	7.22	213.72	8.48	178.68	5.34	205.39	6.84	222.66	7.63	183.25	5.63
October	199.43	7.18	214.97	8.37	179.51	5.40	206.81	6.60	224.23	7.16	184.47	5.74
November	200.44	7.10	216.10	8.18	180.36	5.47	206.86	6.21	223.81	6.44	185.14	5.84
December	201.44	6.99	217.13	7.91	181.31	5.60	207.78	6.11	224.29	5.86	186.62	6.48
January	202.43	6.87	218.21	7.68	182.20	5.64	210.12	6.04	226.61	6.07	188.98	6.01
February	203.45	6.76	219.30	7.45	183.13	5.71	210.73	6.14	227.26	6.11	189.58	6.20
March	204.49	6.66	220.44	7.24	184.04	5.78	211.31	6.27	228.12	6.37	189.77	6.12
April	205.54	6.57	221.60	7.03	184.95	5.85	211.51	6.32	228.39	6.48	189.86	6.08
May	206.55	6.46	222.69	6.81	185.86	5.93	208.77	6.19	223.37	6.23	190.06	6.14
June	207.58	6.41	223.80	6.68	186.79	5.99	209.17	6.25	223.43	6.32	190.88	6.15
2015-16												
July	208.64	6.35	224.88	6.53	187.81	6.08	212.65	6.36	227.80	6.07	193.26	6.80
August	209.68	6.29	225.99	6.39	188.77	6.13	215.03	6.17	231.91	6.06	193.39	6.35
September	210.75	6.24	227.09	6.25	189.80	6.22	218.21	6.24	235.85	5.92	195.59	6.73
October	211.81	6.21	228.19	6.15	190.82	6.30	219.62	6.19	237.44	5.89	196.77	6.67
November	212.86	6.20	229.25	6.09	191.84	6.36	219.38	6.05	236.61	5.72	197.29	6.56
December	213.91	6.19	230.28	6.05	192.94	6.41	220.45	6.10	236.57	5.48	199.78	7.05
January	214.98	6.20	231.09	5.90	194.31	6.65	222.87	6.07	236.42	4.33	205.50	8.74
February	215.96	6.15	231.81	5.70	195.65	6.84	222.58	5.62	235.82	3.77	205.62	8.46
March	216.96	6.10	232.55	5.49	196.97	7.03	223.25	5.65	236.99	3.89	205.64	8.36
April	217.95	6.04	233.28	5.27	198.29	7.21	223.37	5.61	237.15	3.84	205.70	8.34
May	218.89	5.98	233.99	5.07	199.55	7.36	220.15	5.45	231.86	3.81	205.13	7.92
June	219.86	5.92	234.77	4.90	200.74	7.47	220.74	5.53	232.87	4.23	205.19	7.50
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

Source: Bangladesh Bureau of Statistics, Ministry of Planning.

The twelve month average general inflation moderated to 5.71 percent in September 2016, following a trend that goes below the lowest rate of last 10 years. The average food inflation stood at 4.56 percent in September 2016 compared to 4.62 percent in August 2016 as last couple of month Bangladesh is experiencing a lowering trend in food inflation. The average non-food inflation stood at 7.48 percent in September 2016 from 7.53 percent of August 2016.

The point to point general inflation edged up slightly to 5.53 percent in September 2016 from 5.37 percent in August 2016, fueled by the uptrend in food inflation due to the Eid-ul-Azha. Food inflation recorded a considerable rise to 5.10 percent during the period under review as compared to 4.30 percent of August 2016. This food inflation is compensated by non-food inflation. Non food inflation decreased to 6.19 percent in September 2016 from 7.00 percent of August 2016.



4. Liquidity position of the scheduled banks

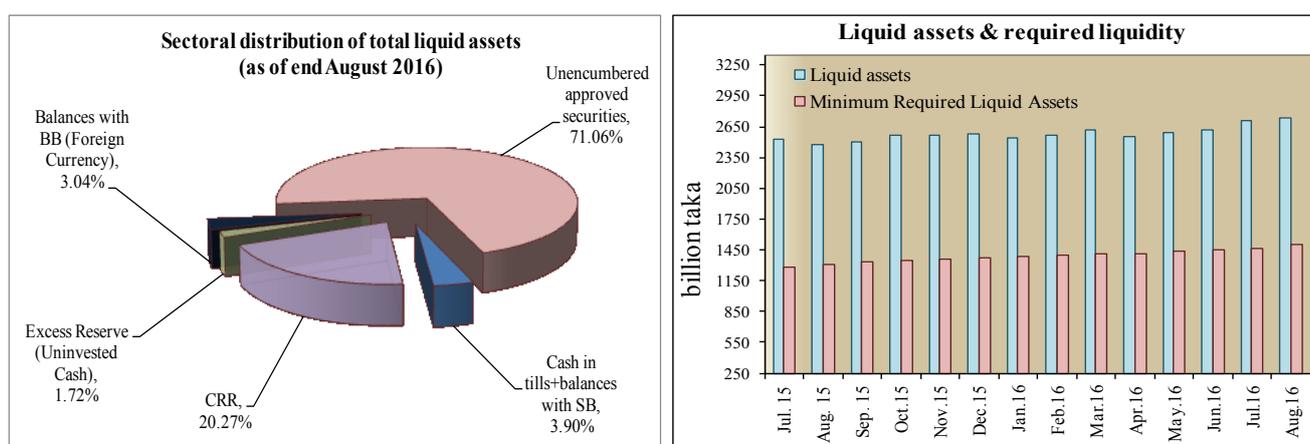
(In crore Taka)

Bank Group	As of end June, 2016	As of end August 2016 ^P						
	Total Liquid Assets	Cash in tills + balances with Sonali Bank	Balances with Bangladesh Bank		Unencumbered approved securities	Total Liquid Assets	Minimum Required Liquid Assets	
			Local Currency	Foreign Currency				
1	2	3	4a		4b	5	6=(3+4a+4b+5)	7
			CRR	Excess Reserve (un-invested cash)				
State owned Banks	108038.80	1508.64	15679.00	257.84	460.09	92591.04	110496.61	46715.52
Private Banks (Other than Islamic)	103584.56	6667.83	24899.52	1069.03	4312.16	72760.42	109708.97	74188.57
Private Banks (Islamic)	29090.97	1916.33	10733.66	2869.44	806.12	13388.25	29713.80	19815.99
Foreign Banks	19972.54	569.09	2535.18	511.65	2721.32	15498.07	21835.31	7530.50
Specialised Banks	1539.88	0.00	1565.43	0.00	10.81	0.00	1576.24	1565.43
Total	262226.74	10661.88 (+3.90)	55412.80 (+20.27)	4707.96 (+1.72)	8310.51 (+3.04)	194237.78 (+71.06)	273330.93	149816.03

Source : Department of Offsite Supervision. Note :- Figures in brackets indicate sectoral share in the total liquid assets. P=provisional
CRR is calculated @ 6.5% of total demand and time liabilities. Balances with Bangladesh Bank in local currency = CRR + Excess Reserve. Minimum Required Liquid Assets is the sum of CRR and SLR.

Total liquid assets of the scheduled banks stood at Taka 273330.93 crore as of end August 2016 which was Taka 262226.74 crore at the end of June 2016. The minimum required liquid assets of the scheduled banks was Taka 149816.03 crore as of end August 2016.

Scheduled banks' holding of liquid assets as of end August 2016 in the form of cash in tills & balances with Sonali Bank, CRR, excess reserves, balances with Bangladesh Bank in foreign currency and un-encumbered approved securities are 3.90 percent, 20.27 percent, 1.72 percent, 3.04 percent, and 71.06 percent respectively of total liquid assets.



5. Financial sector prices:

a) Interest rate development ^{1/}:

	Treasury Bills			BGTB					BB Bill	Repo*	Reverse Repo*	Call Money Rate
	91-Day	182-Day	364-Day	2-Year	5-Year	10-Year	15-Year	20-Year	30-Day			
2015-16												
July	5.33	6.28	6.62	7.62	8.56	9.75	10.03	10.35	5.25	7.25	5.25	5.67
August	5.41	5.91	6.34	7.11	7.57	8.39	8.57	8.93	5.25	7.25	5.25	5.63
September	5.33	5.58	6.15	6.41	7.31	8.18	8.43	8.98	5.25	7.25	5.25	5.71
October	5.17	5.54	5.67	6.41	7.35	7.96	7.83	8.20	5.01 ^R	7.25	5.25	5.63
November	2.95	3.74	4.06	4.19	5.08	6.55	8.09	8.47	4.03	7.25	5.25	3.85
December	2.94	3.32	4.11	4.86	5.04	7.23	7.87	8.97	3.38	7.25	5.25	3.69
January	2.81	4.10	4.36	5.81	6.44	7.38	7.44	7.64	2.90	6.75	4.75	3.90
February	2.69	----	----	4.79	5.89	5.95	7.18	7.58	2.88	6.75	4.75	3.73
March	2.87	----	4.16	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 [@]	3.16	3.43	4.07	5.19	6.00	6.89	----	----	2.97	6.75	4.75	3.52

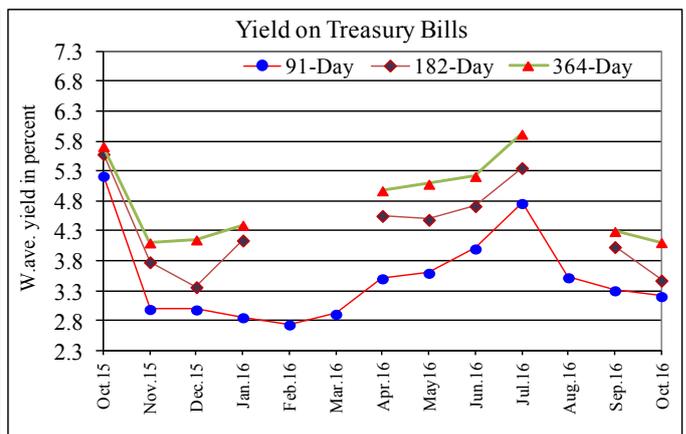
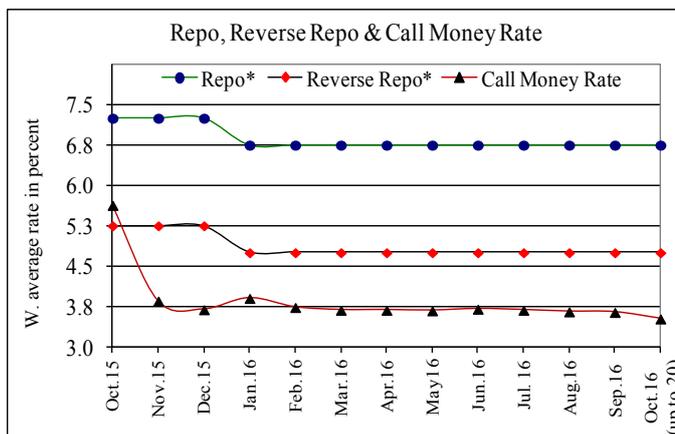
Source: MPD, DMD Bangladesh Bank . 1/ Weighted average rate. ---- = there was no auction. @ = upto 20th October, 2016.

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

The weighted average yield on 91-Day, 182-Day and 364-Day Treasury Bills in October (up to 20), 2016 decreased to 3.16 percent, 3.43 percent and 4.07 percent respectively as compared to 3.26 percent, 3.99 percent and 4.25 percent in September 2016.

The weighted average yield on 2-Year BGTB in October 2016 decreased to 5.19 percent from the yield of September 2016. The weighted average yield on 5-Year and 10-Year BGTB in October 2016 decreased to 6.00 percent and 6.89 percent respectively as compared to 6.53 percent and 7.10 percent in August 2016. The weighted average yield on 15-Year and 20-Year BGTB in September 2016 decreased to 7.69 percent and 8.17 percent respectively as compared to the yields of August 2016.

The weighted average yield on 30-Day BB Bill marginally increased to 2.97 percent in October (up to 20), 2016 as compared to that of the previous month. The weighted average call money rate in the inter-bank money market decreased to 3.52 percent in October (up to 20), 2016 as compared to 3.64 percent in September 2016.



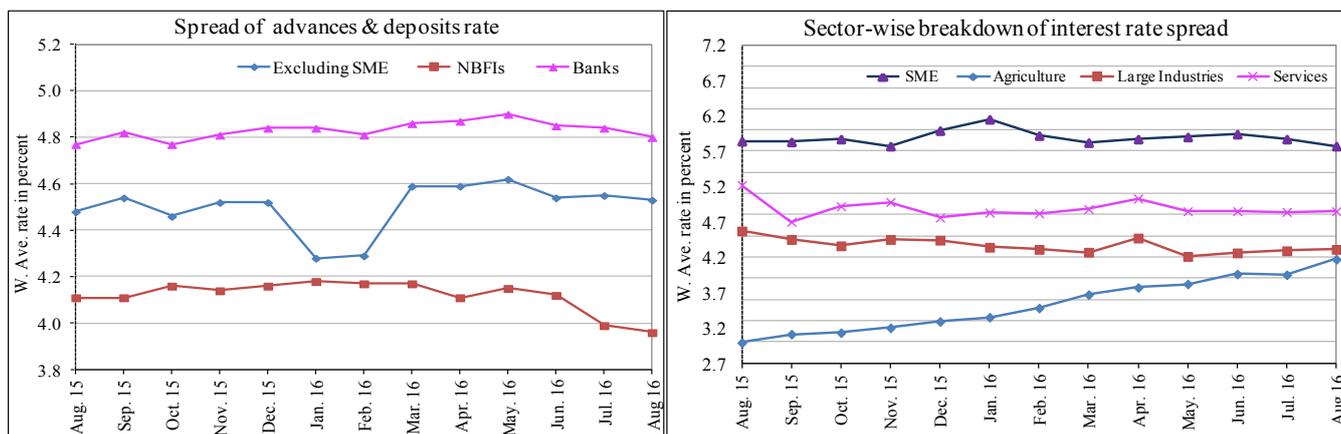
b) Interest rate spread:

	Sector-wise break down of Interest Rate Spread in the banks													Non-Bank FIs'		
	All Banks			SME		Excluding SME		Agriculture		Large Industries		Services		Interest rate on deposits	Interest rate on advances	Spread
	Interest rate on deposits	Interest rate on advances	Spread													
2014-15																
January	7.26	12.32	5.06	13.61	6.35	11.94	4.68	9.92	2.66	11.83	4.57	12.29	5.03	11.12	15.68	4.57
February	7.19	12.23	5.04	13.59	6.40	11.83	4.64	9.62	2.43	11.83	4.64	12.47	5.28	11.04	15.60	4.56
March	7.06	11.93	4.87	13.11	6.05	11.59	4.53	9.50	2.44	11.83	4.77	12.47	5.41	11.01	15.47	4.46
April	7.04	11.88	4.84	13.15	6.11	11.52	4.48	9.92	2.88	11.58	4.54	12.51	5.47	10.85	15.37	4.52
May	6.99	11.82	4.83	13.26	6.27	11.42	4.43	9.82	2.83	11.49	4.50	12.12	5.13	10.73	15.21	4.48
June	6.80	11.67	4.87	12.93	6.13	11.33	4.53	10.01	3.21	11.45	4.65	11.89	5.09	10.61	15.12	4.51
2015-16																
July	6.78	11.57	4.79	12.67	5.89	11.27	4.49	9.81	3.03	11.37	4.59	11.97	5.19	10.54	14.70	4.16
August	6.74	11.51	4.77	12.58	5.84	11.22	4.48	9.73	2.99	11.31	4.57	11.96	5.22	10.41	14.52	4.11
September	6.66	11.48	4.82	12.49	5.83	11.20	4.54	9.77	3.11	11.11	4.45	11.36	4.70	10.34	14.45	4.11
October	6.58	11.35	4.77	12.45	5.87	11.04	4.46	9.71	3.13	10.94	4.36	11.50	4.92	10.16	14.32	4.16
November	6.46	11.27	4.81	12.23	5.77	10.98	4.52	9.66	3.20	10.91	4.45	11.44	4.98	10.02	14.16	4.14
December	6.34	11.18	4.84	12.33	5.99	10.86	4.52	9.63	3.29	10.78	4.44	11.10	4.76	9.87	14.03	4.16
January	6.21	11.05	4.84	12.36	6.15	10.49	4.28	9.56	3.35	10.55	4.34	11.04	4.83	9.72	13.90	4.18
February	6.10	10.91	4.81	12.02	5.92	10.39	4.29	9.58	3.48	10.41	4.31	10.92	4.82	9.55	13.72	4.17
March	5.92	10.78	4.86	11.74	5.82	10.51	4.59	9.59	3.67	10.19	4.27	10.80	4.88	9.34	13.51	4.17
April	5.77	10.64	4.87	11.64	5.87	10.36	4.59	9.54	3.77	10.24	4.47	10.80	5.03	9.16	13.27	4.11
May	5.67	10.57	4.90	11.57	5.90	10.29	4.62	9.49	3.82	9.88	4.21	10.52	4.85	9.01	13.16	4.15
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

Source: Statistics Department, Bangladesh Bank.

The spread between the weighted average interest rate on advances and deposits of all banks edged down slightly to 4.80 percent in August, 2016 from that of July, 2016. The sectors for which spread between the weighted average interest rate on advances and deposits of all banks widened in August, 2016 compared to the previous month are: agricultural sector (4.17 percent), large industries sector (4.31 percent), and service sector (4.85 percent). The sectors for which spread between the weighted average interest rate on advances and deposits of all banks narrowed in August, 2016 compared to the previous month are: SME sector (5.77 percent) and also all sectors excluding SME sector (4.53 percent). The spread of NBFIs continued on a falling trend from 4.17 percent in February 2016 to 3.96 percent in August 2016.

The weighted average interest rate on deposits for all banks stood at 5.44 percent while it stood at 8.84 percent for NBFIs in August, 2016.



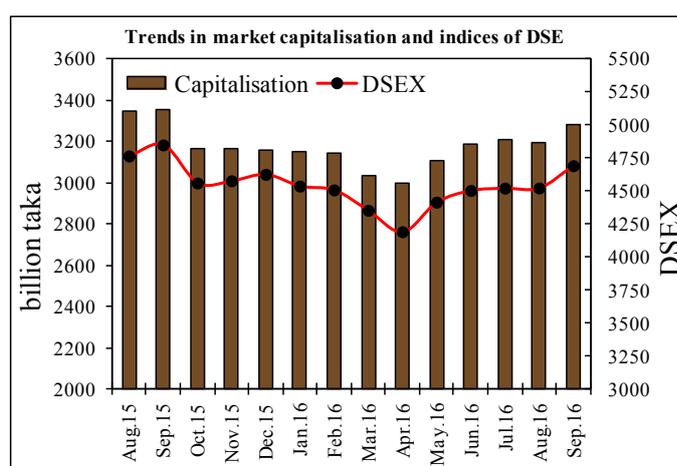
6. Capital market developments:

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

Source : Dhaka Stock Exchange

The DSE Broad Index (DSEX) at the end of September 2016 stood higher at 4695.19 compared to the index of end August 2016. The total market capitalization of all shares and debentures of the listed securities at the end of September 2016 stood higher at Taka 328190.90 crore from Taka 319256.00 crore at the end of August 2016.

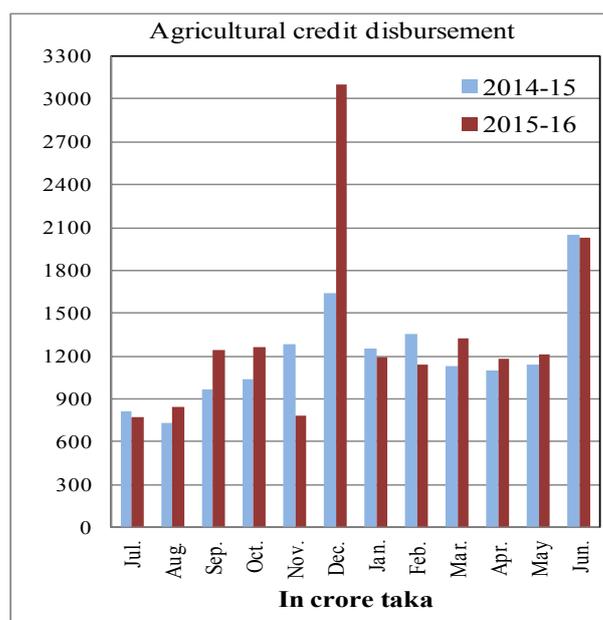


7. Agricultural credit and non-farm rural credit

a. Agricultural credit

(Taka in crore)

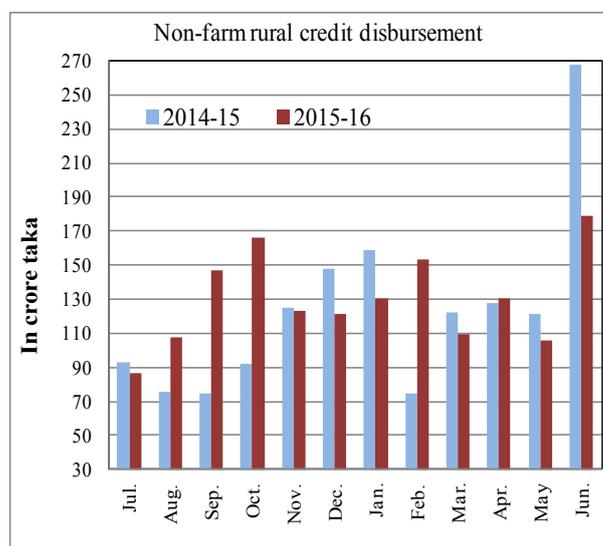
Month	2015-16 ^P		2014-15 ^R	
	Disbursement	Recovery	Disbursement	Recovery
July	775.17	711.63	811.64	853.40
August	845.00	886.91	726.67	982.44
September	1242.68	1205.65	969.04	1087.38
October	1261.23	1242.04	1039.94	1110.34
November	780.97	835.62	1280.86	1255.56
December	3099.32	2740.63	1637.40	1852.43
January	1192.92	1057.60	1255.88	1073.49
February	1143.76	1022.09	1350.61	1251.98
March	1326.69	1726.36	1132.09	1231.31
April	1185.34	1084.06	1103.29	947.31
May	1207.64	1250.64	1139.59	913.05
June	2026.24	1558.66	2050.73	1461.84
July-June	16086.97	15321.88	14497.73	14020.51
	(+10.96)	(+9.28)	(+2.29)	(-7.56)



b. Non-farm rural credit

(Taka in crore)

Month	2015-16 ^P		2014-15 ^R	
	Disbursement	Recovery	Disbursement	Recovery
July	86.74	78.70	92.89	164.19
August	107.43	112.53	75.76	102.98
September	147.22	122.25	74.41	68.48
October	165.82	137.92	92.35	130.79
November	122.72	163.41	124.71	94.04
December	121.69	184.06	148.10	178.66
January	130.54	115.29	158.79	107.82
February	153.21	139.12	75.05	81.86
March	109.32	161.62	121.78	134.32
April	130.38	182.14	127.92	76.31
May	105.62	147.12	121.20	84.51
June	178.74	190.38	267.76	162.47
July-June	1559.42	1734.55	1480.73	1386.45
	(+5.31)	(+25.11)	(-20.54)	(-26.21)



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

The disbursement of agricultural credit and non-farm rural credit increased by 10.96 percent and 5.31 percent respectively during FY 2015-16 compared to that of FY 2014-15. The banks extended a total of Taka 176.46 billion to both sectors which was also 7.60 percent more than that of the target level. The recovery from agriculture and non-farm rural sector also increased by 9.28 percent and 25.11 percent respectively during FY 2015-16 compared to the same period of the preceding year.

Overdue as percentage of outstanding loans stood at 16.47 percent at the end of June, 2016 compared to 20.43 percent of June, 2015.

Overdue and outstanding

(Taka in crore)

End Month	2015-16 ^P			2014-15 ^R		
	Overdue	Outstanding	Overdue as % of outstanding	Overdue	Outstanding	Overdue as % of outstanding
June	5678.32	34477.37	16.47	6729.16	32936.80	20.43
	(-15.62)	(+4.68)		(-11.59)	(-4.90)	

Source: Agricultural Credit Department.

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

8.a) Industrial term loans

(Tk. in crore)

Yearly	Period	Disbursement				Recovery			
		LSI	MSI	SSCI	Total	LSI	MSI	SSCI	Total
	FY 2013-14	29046.19	9585.93	3679.20	42311.32	28999.63	9423.48	3383.58	41806.69
	FY 2014-15	45468.67	9689.37	4625.66	59783.70	32801.39	9897.35	4842.07	47540.81
FY2014-15									
Quarterly	July-September	10325.16	1843.15	641.11	12809.42	7745.48	2778.34	1189.77	11713.59
	October-December	14073.72	3311.59	1258.82	18644.13	8682.40	2273.89	967.28	11923.57
	January-March	9887.90	2037.64	1425.08	13350.62	7939.39	1537.51	1044.06	10520.96
	April-June	11181.89	2496.99	1300.65	14979.53	8434.12	3307.61	1640.96	13382.69
FY2015-16									
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

Period	Overdue				Outstanding			
	LSI	MSI	SSCI	Total	LSI	MSI	SSCI	Total
June, 2015	9125.68 (+9.66)	4762.48 (+20.90)	929.64 (+15.81)	14817.80 (+12.03)	94478.31	22785.66	5878.71	123142.68
June, 2016	12434.26 (+11.27)	6040.07 (+22.91)	1216.29 (+12.96)	19690.62 (+13.48)	110357.61	26362.56	9382.02	146102.19

Source: SME & Special Programmes Department.

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

The disbursement of total industrial term loans during April-June, 2016 increased by 11.86 percent and stood at Taka 16755.64 crore as compared to Taka 14979.53 crore during April-June, 2015. On the other hand, the recovery of industrial term loans decreased by 4.57 percent and stood at Taka 12770.65 crore during April-June, 2016 against Taka 13382.69 crore during the same period of the previous fiscal year.

Outstanding amount of industrial term loans at the end of June, 2016 stood at Taka 146102.19 crore which is higher by 18.64 percent over the outstanding amount of June, 2015.

b) Outstanding position of SME loans

The total SME loans by banks and non-bank financial institutions increased by Taka 23585.53 crore or 17.23 percent and stood at Taka 160493.49 crore at the end of June, 2016 as compared to Taka 136907.96 crore at the end of June, 2015. The increase of institution-wise SME loans at the end of June, 2016 are 15.95 percent in state-owned banks, 16.59 percent in private banks, 5.89 percent in foreign banks, 103.61 percent in specialized banks and 26.66 percent in non-bank financial institutions as compared to that of June, 2015.

SME loans as percentage of total loans stood at 17.23 percent at the end of June, 2016 as compared to 23.44 percent of June, 2015.

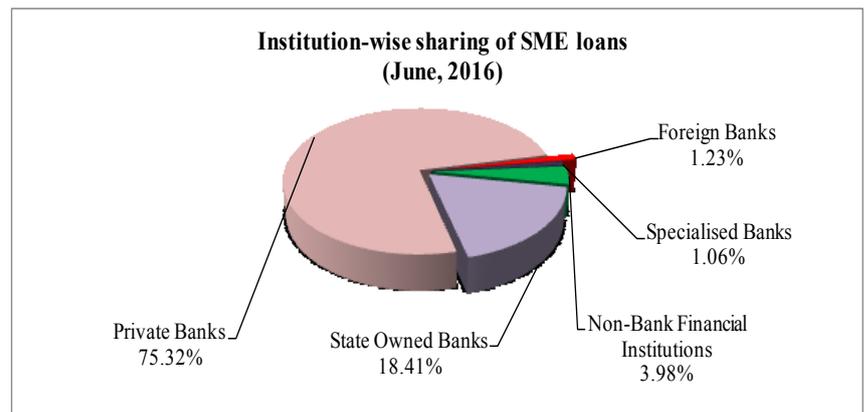
Banks/NBFIs	Types of Loans	State Owned Banks	Private Banks	Foreign Banks	Specialised Banks	Non-Bank Fin. Ins.	Total
	Total Loans	103775.51	394356.63	23528.18	21424.75	40884.24	583969.31
June, 2015	SME Loans	25477.47 (24.55)	103688.19 (26.29)	1861.62 (7.91)	834.73 (3.90)	5045.95 (12.34)	136907.96 (23.44)
September, 2015	Total Loans	112465.72	408056.18	23943.04	21111.88	42613.19	608190.01
	SME Loans	24518.29 (21.80)	105881.68 (25.95)	1911.97 (7.99)	846.25 (4.01)	5172.55 (12.14)	138330.74 (22.74)
December, 2015	Total Loans	110629.20	428209.81	24398.99	21377.47	44847.83	629463.30
	SME Loans	29048.70 (26.26)	111428.54 (26.02)	1887.37 (7.74)	974.84 (4.56)	5452.61 (12.16)	148792.06 (23.64)
March, 2016	Total Loans	112456.56	440554.99	24259.19	21377.47	46806.86	645455.07
	SME Loans	28831.04 (25.64)	114851.15 (26.07)	1863.33 (7.68)	969.93 (4.54)	5680.29 (12.14)	152195.74 (23.58)
June, 2016	Total Loans	116836.68	465050.21	25881.09	22251.27	49309.20	679328.45
	SME Loans	29540.90 (25.28)	120890.72 (26.00)	1971.17 (7.62)	1699.58 (7.64)	6391.11 (12.96)	160493.49 (23.63)
% changes of SME loans at the end of June, 2016 over June, 2015		15.95	16.59	5.89	103.61	26.66	17.23

Source: SME & Special Programmes Department.

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

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

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



9. Industrial production

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

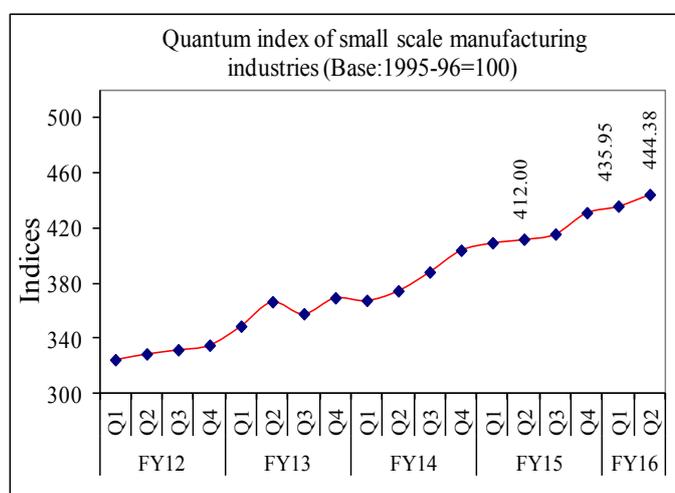
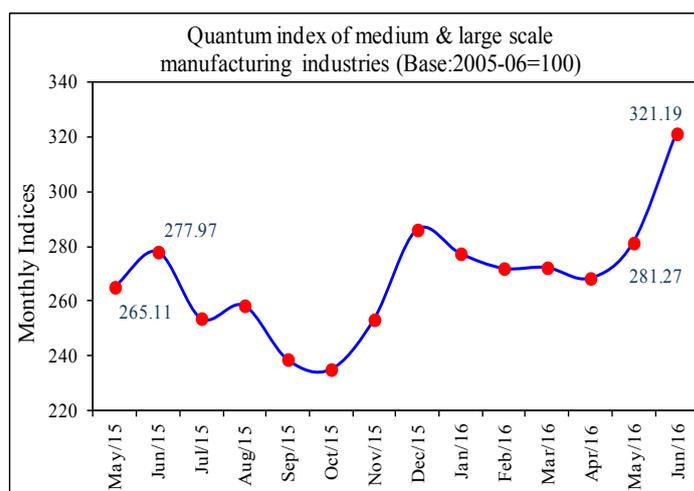
Major Industry Group	Weight	Index		Average Index		Percentage change	
		Jun-15	Jun-16	FY 2014-15	FY 2015-16	Jun-16	FY 2015-16
General	100.00%	277.97	321.19	239.22	268.11	15.55%	12.08%
Wearing apparel	34.84%	359.95	436.26	304.77	338.73	21.20%	11.14%
Textile	14.07%	149.90	199.13	122.81	138.90	32.84%	13.11%
Food products	10.84%	440.79	407.62	339.97	385.10	-7.53%	13.28%
Pharmaceuticals and medicinal chemical	8.23%	324.39	382.60	313.17	319.27	17.94%	1.95%
Non-metallic mineral products	7.12%	207.89	288.53	178.25	258.35	38.79%	44.93%
Leather and related products	4.40%	148.59	157.49	143.87	125.44	5.99%	-12.81%
Chemicals and chemical products	3.67%	66.69	84.58	77.49	92.73	26.83%	19.66%
Basic metals	3.15%	232.37	153.85	187.13	202.85	-33.79%	8.40%
Tobacco products	2.92%	115.91	150.96	147.37	135.48	30.24%	-8.07%
Fabricated metal products except machinery	2.32%	199.38	220.49	200.15	200.53	10.59%	0.19%
Others*	8.44%	211.74	243.62	184.11	239.59	15.05%	30.14%

Source: Bangladesh Bureau of Statistics,

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

The general index (average) of industrial production (medium & large scale manufacturing) stands higher at 268.11 during FY16 and recorded an increase of 12.08 percent over that of FY15.

The above mentioned indices those recorded increases during FY16, compared to FY15 are: non-metallic mineral products (44.93%), chemicals and chemical products (19.66%), food products (13.28%), textile (13.11%), wearing apparel (11.14%), basic metals (8.40%), pharmaceuticals & medicinal chemical (1.95%), and fabricated metal products except machinery (0.19%). On the other hand, the indices those recorded falling trends during FY16, compared to FY15 are leather and related products (12.81%) and tobacco products (8.07%).



The general index of small scale manufacturing industry during the second quarter (October-December, 2015) of FY16 increased by 1.93 percent and stood at 444.38 from the index of 435.95 during the first quarter (July-September, 2015) of FY16, also it increased by 7.86 percent compared to the same quarter of FY15.

10. Exports

a) Annual and monthly flow of exports

A. Annual exports

(US\$ in million)

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

B. Monthly exports

Month	2015-16	2014-15
July	2625.93	2982.74
August	2758.41	2159.50
September	2374.65	2552.86
October	2371.50	1957.55
November	2749.34	2417.43
December	3204.07	2844.13
January	3185.63	2885.15
February	2854.22	2512.42
March	2831.42	2592.97
April	2682.05	2398.50
May	3026.99	2841.13
June	3592.97	3064.56
July-June	34257.18 (+9.77)	31208.94 (+3.39)

Month	2016-17	2015-16
July	2534.31	2625.93
August	3303.50	2758.41
September	2241.01	2374.65
July-September	8078.82 (+4.12)	7758.99 (+0.83)

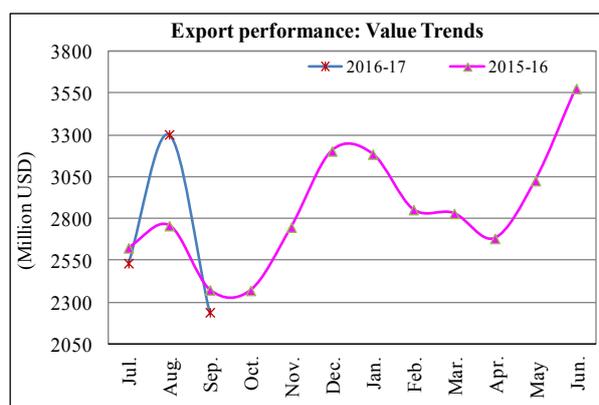
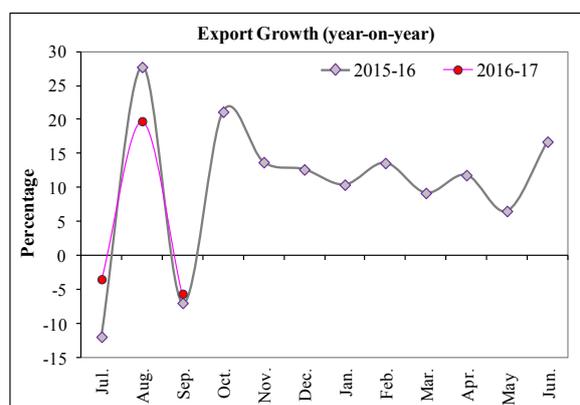
Export target is USD37000.00 million for FY 2016-17.

Source : Export Promotion Bureau.

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

Merchandise export shipments in September 2016 decreased by USD 1.06 billion or 32.16 percent at USD 0.22 billion compared to USD 0.33 billion in August 2016, according to EPB data, due to less working days for Eid-ul-Azha in September 2016. That is also 5.63 percent lower than that of September 2015.

Total merchandise export shipments during July-September 2016 increased by USD 0.32 billion or 4.12 percent at USD 0.81 billion compared to USD 0.78 billion during July-September 2015. Actual performance of merchandise export shipments during July-September 2016 was lower by 9.69 percent than the Strategic target of USD 0.89 billion.



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

b) Category-wise breakdown of exports

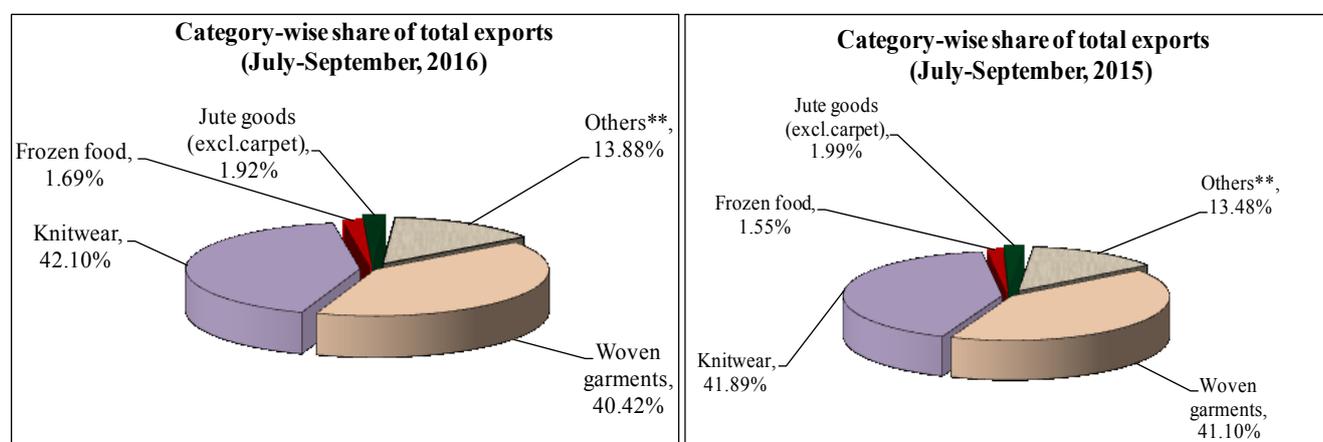
(US\$ In million)

Particulars	July-September, 2016		July-September, 2015		Changes during July-September, 2016 over July-September, 2015			
	Volume [@]	Value	Volume [@]	Value	In absolute amount		In percent	
					Volume [@]	Value	Volume [@]	Value
1. Raw Jute (In million Kg.)	---	49.60	---	52.54	---	-2.94	---	-5.60
2. Jute goods (excl.carpet) (In million Kg.)	---	154.91	---	154.02	---	+0.89	---	+2.04
3. Tea (In million Kg.)	---	0.60	---	0.46	---	+0.14	---	+30.43
4. Frozen food (In million Kg.)	---	136.72	---	120.07	---	+16.65	---	+13.87
5. Leather (In million Kg.)	---	67.07	---	70.73	---	-3.66	---	-5.17
6. Woven garments (In million Pcs.)	---	3265.11	---	3189.12	---	+75.99	---	+2.38
7. Knitwear (In million Pcs.)	---	3400.79	---	3250.11	---	+150.68	---	+4.64
8. Chemical products (In million Kg.) of which (fertilizer)	---	32.89	---	25.73	---	+7.16	---	+27.83
9. Agricultural products* (In million Kg.)	---	28.22	---	43.67	---	-15.45	---	-10.03
10. Engin.& Electric goods	---	88.92	---	130.98	---	-42.06	---	-32.11
11. Others**	---	853.99	---	721.56	---	+132.43	---	+18.35
TOTAL	---	8078.82	---	7758.99	---	+319.83	---	+4.12

Source : Export Promotion Bureau

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

Category-wise breakdown of exports shows that, during July-September, 2016 exports of knitwear, woven garments, frozen food, chemical products, jute goods (excl.carpet), and tea experienced a positive growth compared to that of the same period of the previous year. On the other hand, engine.& electric goods, agricultural products, leather, and raw jute experienced a negative growth during July-September, 2016 compared to the same period of the previous year.



11. Imports

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

(US\$ in million)

FY	Custom based import (c&f)		Import LCs settlement		Import LCs opening	
	2013-14	2012-13	2013-14	2012-13	2013-14	2012-13
	40616.40 (+8.92)	37289.80 (+0.82)	37188.84 (+14.93)	32358.52 (-7.05)	41818.56 (+16.29)	35961.05 (-2.90)
Month	2015-16	2014-15 ^{R**}	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	3173.40	3733.00	2985.45	3369.85	3135.37	3704.30
October	3836.40	3304.00	3268.85	3145.15	3232.57	3142.60
November	3677.90	3059.20	3407.74	3259.60	4468.22	3760.76
December	3919.90	3444.80	3701.52	3390.64	3585.21	3547.28
January	3577.20	3268.80	3351.55	3037.47	3387.16	3501.47
February	3342.50	3202.00	3200.16	2807.87	3125.37	3257.30
March	3632.40	3404.10	3365.75	3351.97	3988.71	4262.45
April	3527.20	3835.50	3154.28	3179.16	3546.88	3518.94
May	4241.80	3899.20	3285.88	3205.56	3599.03	3682.60
June	3816.00	3538.20	3414.76	3281.73	4623.44	3560.39
July-June	43017.20 (+5.68)	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
July-August	6738.10 (+7.42)	6272.50 (-2.39)	7158.31 (+3.14)	6940.26 (+8.00)	7300.82 (+9.90)	6643.37 (-6.83)

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

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

2. Customs based c&f data incorporated in MEI since February, 2015 onwards with the approval of competent authority.

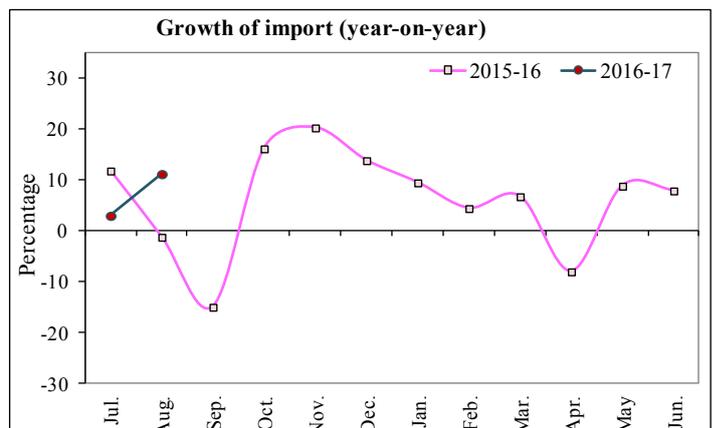
** Data has been revised as per revision by NBR.

P = Provisional, R = Revised.

Custom based import of customs during July-August, 2016 increased by 7.42 percent and stood at USD 6.74 billion against USD 6.27 billion during July-August, 2015.

Settlement of import LCs during July-August, 2016 increased by 3.14 percent and stood at USD 7.16 billion against USD 6.94 billion during July-August, 2015.

Fresh opening of import LCs during July-August, 2016 increased by 9.90 percent and stood at USD 7.30 billion compared with USD 6.64 billion during July-August 2015.



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

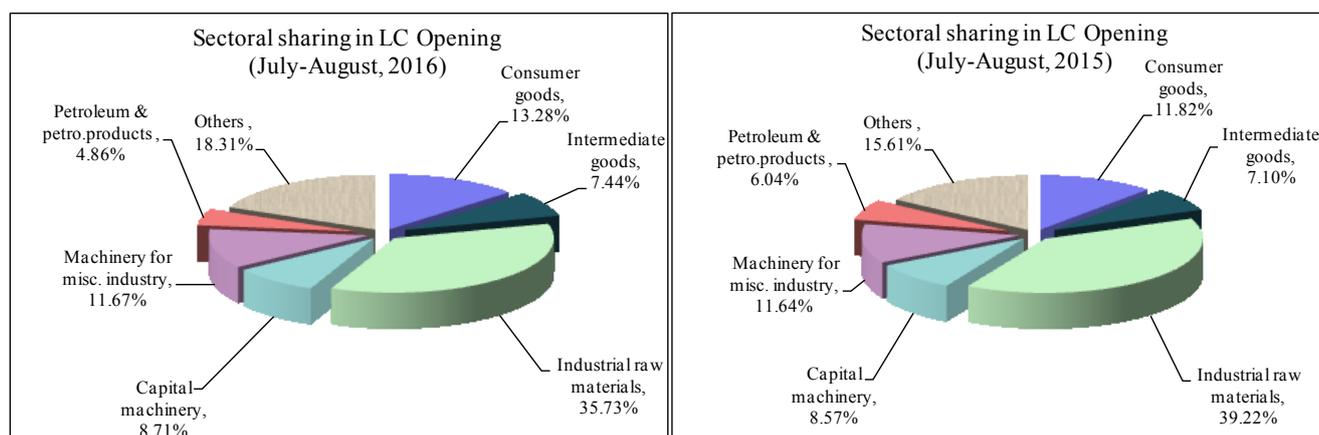
Latest available sector-wise comparative statistics of fresh opening, settlement and outstanding of import LCs during July-August, 2016 and July-August, 2015 are shown below:

(US\$ in million)

Sectors / Commodities	July-August, 2016 ^P			July-August, 2015			Changes during July-August, 2016 over July-August, 2015		
	Fresh LCs opening	Settlement of LCs	Outstanding LCs at the end period	Fresh LCs opening	Settlement of LCs	Outstanding LCs at the end period	Fresh LCs opening	Settlement of LCs	Outstanding LCs at the end period
A. Consumer goods	969.23	617.37	1980.79	785.07	638.82	1829.17	+184.15	-21.45	+151.62
B. Intermediate goods	543.51	539.49	1774.92	471.86	512.92	1443.99	+71.64	+26.57	+330.93
C. Industrial raw materials	2608.34	2560.52	6885.34	2605.43	2478.31	7142.84	+2.91	+82.20	-257.51
D. Capital machinery	636.27	1370.11	5246.82	569.52	622.14	5089.89	+66.75	+747.97	+156.93
E. Machinery for misc. inds.	851.94	868.14	1818.55	773.34	901.54	2111.71	+78.60	-33.40	-293.16
F. Petroleum & petro.prods.	354.56	303.10	532.16	401.13	438.91	1077.85	-46.57	-135.81	-545.70
G. Others	1336.98	899.58	4100.09	1037.02	1347.61	3309.81	+299.96	-448.03	+790.28
Total	7300.82	7158.31	22338.66	6643.37	6940.26	22005.27	+657.45	+218.05	+333.39
of which back to back	1395.31	1244.35	3126.14	1225.26	1127.93	3075.28	+170.06	+116.41	+50.86

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

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



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

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

(In million USD)

Month	Opening of import LCs	Probable liabilities of banks against back to back LCs
October'16	3849.59	1093.95
November'16	4044.23	1116.34
December'16	4020.83	1126.64
September-November, 2016	11914.66	3336.93

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

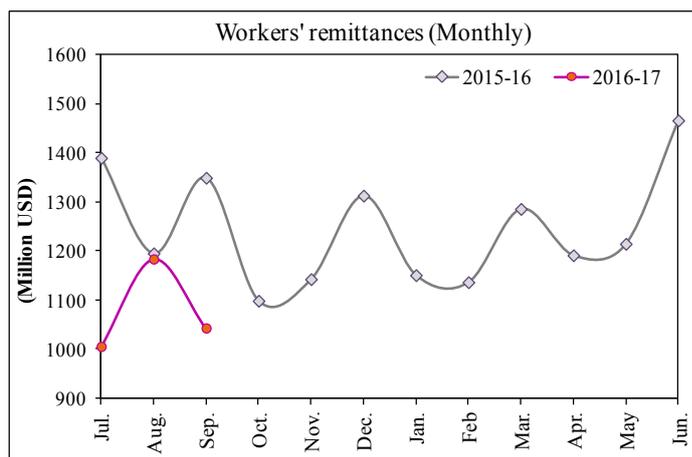
Data of projection on opening of import LCs and probable liabilities of banks against back to back LCs that have been sent by the authorised dealer banks are USD 11.91 billion and USD 3.34 billion respectively during October-December, 2016.

12. Workers' remittances

Annual and monthly trends of remittances

(US\$ in million)

Annual Remittances	2012-13	2013-14	2014-15
	14461.14 (+12.60)	14228.32 (-1.61)	15316.94 (+7.65)
Monthly Remittances	Month	2015-16	2014-15
	July	1389.56	1492.47
	August	1195.02	1174.37
	September	1349.06	1344.27
	October	1098.45	1018.03
	November	1142.48	1182.95
	December	1312.62	1275.06
	January	1150.63	1243.25
	February	1136.27	1189.60
	March	1285.58	1338.31
	April	1191.15	1297.49
	May	1214.46	1321.77
	June	1465.88	1439.34
	July-June	14931.16 (-2.52)	15316.91 (+7.65)
	Month	2016-17 ^P	2015-16 ^R
	July	1005.51	1389.56
	August	1183.61	1195.02
	September	1043.00	1349.06
	July-September	3232.12 (-17.83)	3933.64 (-1.93)



Receipts of workers' remittance inflow in September 2016 decreased by 11.88 percent and stood at USD 1.04 billion as compared to August 2016. It also decreased by 22.69 percent than the same month of the previous year. Total receipts of workers' remittance decreased by 17.83 percent during July-September, 2016 and stood at USD 3.23 billion as compared to the same period of the previous fiscal year.

Source : Foreign Exchange Policy 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:

The gross foreign exchange reserves of BB stood at USD 31.39 billion (with ACU liability USD 0.39 billion) as of end September 2016 which were able to support imports for 8.6 months, up from USD 31.17 billion (with ACU liability USD 0.82 billion) with import cover for 8.4 months as on end August 2016.

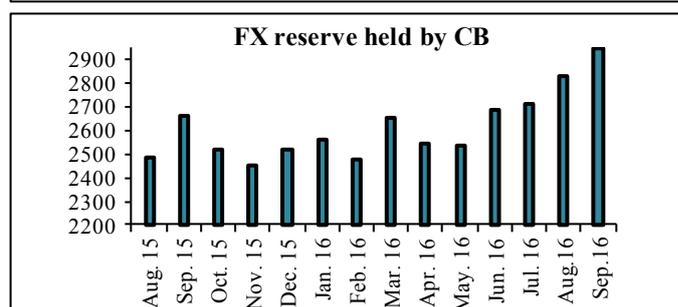
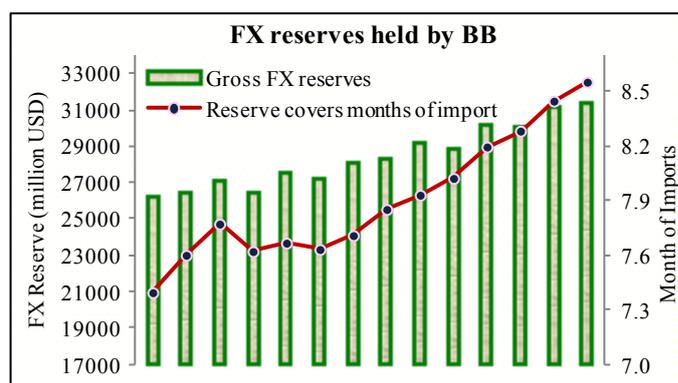
(b) Gross foreign exchange balances held abroad by commercial banks:

The gross foreign exchange balances held abroad by commercial banks stood at USD 2.95 billion as of end September 2016 which was higher than that of USD 2.83 billion of end August 2016. That was also higher than the balance of USD 2.66 billion at the end September 2015.

(US\$ in million)

A. Outstanding stock at the end of the year	2012-13	2013-14	2014-15
	15315.23 (+47.77)	15315.23 (+40.44)	25025.25 (+63.40)
B. Outstanding stock at the end of the month	Month / Year	2015-16	2014-15
	July	25464.29	21383.28
	August	26175.34	22070.43
	September	26379.04	21836.66
	October	27058.39	22312.45
	November	26407.63	21590.04
	December	27493.31	22309.80
	January	27138.91	22042.30
	February	28058.56	23031.52
	March	28265.93	23052.97
	April	29106.26	24071.70
	May	28802.90	23707.68
	June	30168.22	25025.25
	Month / Year	2016-17	2015-16
	July	30039.29	25464.29
	August	31165.06	26175.34
	September	31385.87	26379.04

Source : Accounts & Budgeting Department, Bangladesh Bank.



14. Foreign aid

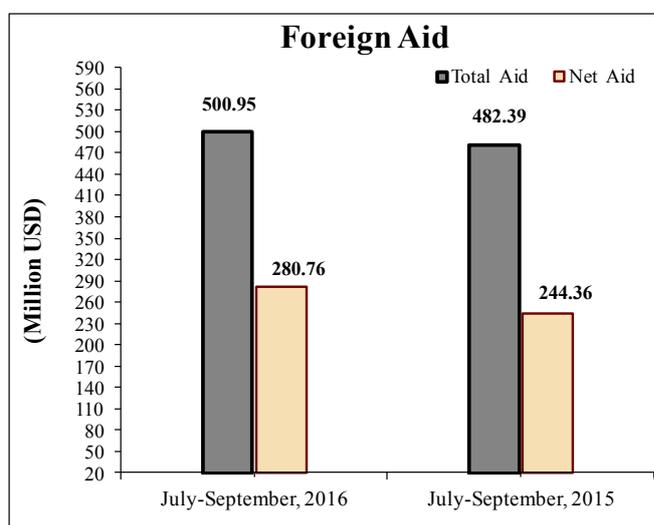
(US\$ in million)

	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	127.69	127.69	89.60	38.09	0.00	120.15	120.15	96.50	23.65
August	0.00	158.29	158.29	45.18	113.11	0.00	132.02	132.02	97.50	34.52
September	8.44	206.54	214.98	85.41	129.57	6.46	223.76	230.22	44.03	186.19
July-September	8.44 (+30.65)	492.51 (+3.48)	500.95 (+3.85)	220.19 (-7.49)	280.76 (+14.90)	6.46 (-32.99)	475.93 (-20.72)	482.39 (-20.91)	238.03 (-26.30)	244.36 (-14.85)

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

Total foreign aid disbursements during July-September, 2016 increased by USD 0.19 billion or 3.85 percent and stood at USD 0.50 billion as compared to USD 0.48 billion of the same period of the previous year.

The net receipt of foreign aid was also higher by 0.36 billion or 14.90 percent and stood at USD 0.28 billion during July-September, 2016 as compared to the same period of the previous year.



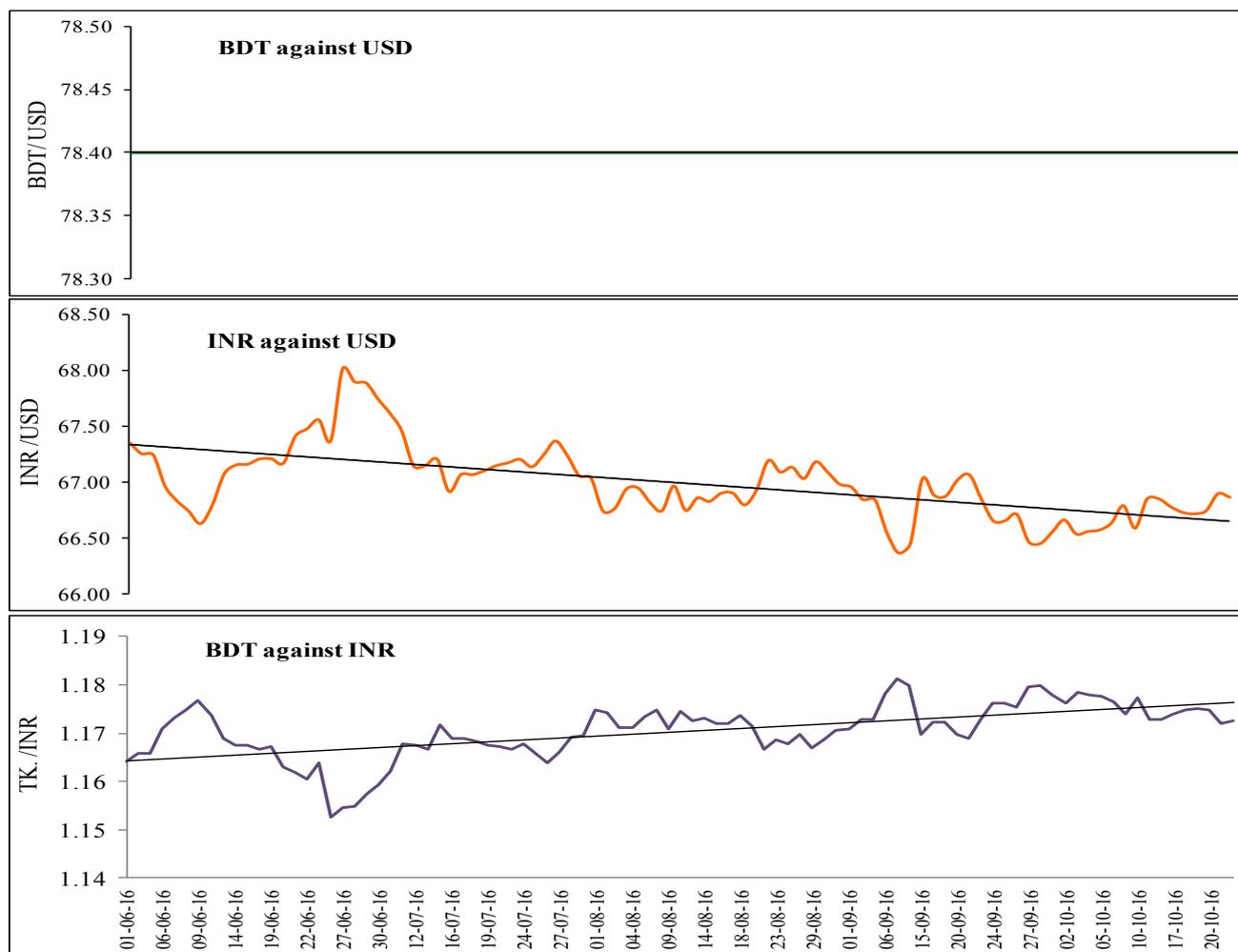
15. Exchange rate movements ^{2/}:

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
October	77.4031	77.4009	77.8215	77.9978	61.3175	65.1515
November	77.5149	77.7000	78.5274	78.9364	61.9736	66.8148
December	77.8563	77.9500	78.7794	78.5000	63.7498	66.3260
January	77.8726	77.8000	78.5008	78.5000	61.4998	67.8763
February	77.8000	77.8000	78.5517	78.4500	61.9395	68.6160
March	77.8000	77.8000	78.4130	78.4000	62.5908	66.3329
April	77.8000	77.8000	78.4000	78.4000	63.5780	66.5176
May	77.8000	77.8000	78.4000	78.4000	63.7615	67.2030
June	77.8000	77.8000	78.4000	78.4000	63.7549	67.6166
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

Source : Statistics Department & MPD.

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

Bangladesh Taka retained its value against US dollar at the end of September 2016 from its level of end June 2016. Indian Rupee (INR) appreciated by 1.23 percent against US dollar as of end September 2016 compared to its level of end June 2016.



16. Balance of payments (BOP)

(US\$ in million)

Particulars	July-August, 2016 ^P	July-August, 2015 ^R
Trade balance	-525	-500
Exports f.o.b(including EPZ)	5710	5304
Imports f.o.b(including EPZ)	6235	5804
Services	-556	-350
Credit	505	587
Debit	1061	937
Primary income	-466	-440
Credit	11	15
Debit	477	455
Of which:Official interest payment	65	0
Secondary income	2247	2633
Official transfers	2	4
Private transfers	2245	2629
of which : Workers' remittances (current a/c. portion)	2147	2546
Current account balance	700	1343
Capital account	24	47
Capital transfers	24	47
Financial account	422	-261
i) Foreign direct investment(net)	435	398
ii) Portfolio investment (net)	5	19
of which : Workers' remittances (financial a/c. portion)	42	39
iii) Other investment(net)	-18	-678
Medium and long-term (MLT) loans	257	242
MLT amortization payments	135	141
Other long-term loans (net)	-40	-13
Other short-term loans (net)	349	-31
Trade credit (net)	-470	-550
DMBs & NBDCs(net)	21	-185
Assets	-186	-76
Liabilities	-165	-261
Errors and omissions	49	137
Overall balance	1195	1266
Reserve assets	-1195	-1266
Bangladesh Bank(net)	-1195	-1266
Assets	1009	1251
Liabilities	-186	-15

Source : Statistics Department, Bangladesh Bank.

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

Trade balance recorded a deficit of USD 0.53 billion during July-August, 2016 as compared to the deficit of USD 0.50 billion during July-August, 2015. Despite a trade deficit and a primary income shortfall, a significant surplus in secondary income helped to maintain a current account surplus during the period under review. Current account balance was at surplus of USD 0.70 billion during July-August, 2016 as compared to the surplus of USD 1.34 billion during July-August, 2015. Despite a financial account surplus of USD 0.42 billion during July-August, 2016 against a deficit of USD 0.26 billion in the same period of the previous year, the surplus in overall balances of USD 1.20 billion during July-August, 2016 was lower as compared to the surplus of USD 1.27 billion during July-August, 2015 due to the large current account surplus of July-August, 2015. The fall in current account surplus of July-August, 2016 is mainly due to fall in workers' remittance inflow and private transfers.

17. Public finance

a) Government tax revenue collections

(Taka in crore)

Annual tax revenue collections	2009-2010	2010-2011	2011-2012	2012-2013	2013-2014	2014-2015
NBR Tax Revenue	62042.16 (61000.00)	79403.11 (75600.00)	95058.99 (92370.00)	103332.00 (112259.00)	120819.86 (125000.00)	136723.98 (135028.00)
Non-NBR Tax Revenue	2848.00 (2956.00)	3229.36 (3452.00)	3631.58 (3915.00)	4120.00 (4565.00)	4612.64 (5178.00)	4821.57 (5648.00)
Total Tax Revenue	64890.16 (63956.00)	82632.47 (79052.00)	98690.57 (96285.00)	107452.00 (116824.00)	125432.50 (130178.00)	141545.55 (140676.00)

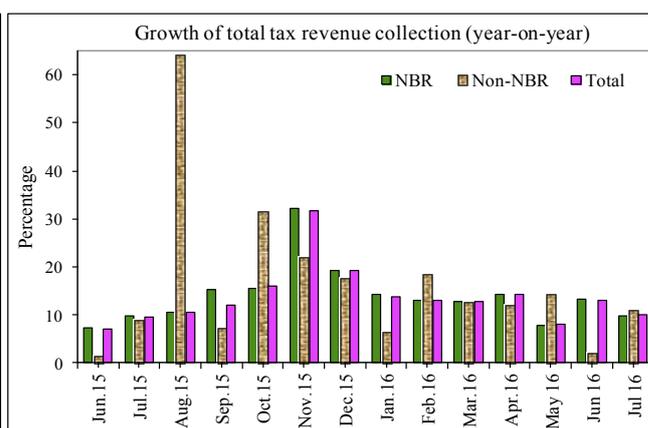
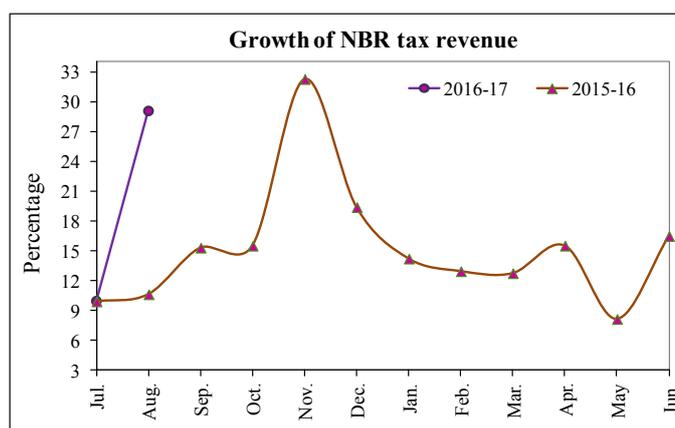
Note:- Figures in brackets indicate the target of revenue collection.

(Taka in crore)

	NBR Tax Revenue					Non-NBR Tax Revenue	Total Tax Revenue Collections	NBR Tax Revenue					Non-NBR Tax Revenue	Total Tax Revenue Collections
	Customs duties	VAT	Income Tax	others*	Total			Customs duties	VAT	Income Tax	others*	Total		
	1	2	3	4	5=(1+...+4)			1	2	3	4	5=(1+...+4)		
	2015-16							2014-15						
July	1122.01	3528.60	2459.71	1617.74	8728.06	376.09	9104.15	1030.75	3594.43	1995.34	1321.06	7941.58	345.18	8309.65
August	1261.38	3780.11	2634.03	1952.19	9627.71	610.69	10238.40	1261.00	3576.30	2124.39	1741.88	8703.57	372.20	9256.23
September	1382.36	4835.24	4432.91	2109.32	12759.83	408.38	13168.21	1311.14	3923.21	3807.66	2024.90	11066.91	380.55	11751.40
October	1309.26	4394.23	3307.76	2223.82	11235.07	406.43	11641.50	1034.50	3805.61	3190.48	1697.08	9727.67	309.07	10036.74
November	1569.71	4985.84	3138.55	2820.29	12514.39	462.98	12977.37	1154.11	3870.47	2682.63	1756.95	9464.16	380.04	9844.20
December	1593.82	4488.25	4610.99	2531.17	13224.23	486.57	13710.80	1224.09	4172.53	3808.03	1873.91	11078.56	413.82	11492.38
January	1490.70	4328.79	3447.14	2618.11	11884.74	424.56	12309.30	1184.19	4053.66	2848.94	2320.04	10406.83	398.80	10805.63
February	1483.99	4174.79	3247.01	2485.55	11391.34	425.24	11816.58	1154.04	3845.08	3086.94	2000.58	10086.64	358.88	10445.52
March	1660.76	4680.54	5217.03	2514.77	14073.10	465.53	14538.63	1247.53	4518.21	4827.60	1890.38	12483.72	413.10	12896.82
April	1447.16	4516.18	5348.65	2593.77	13905.76	478.24	14384.00	1418.20	4851.94	3777.81	2122.03	12169.98	427.62	12597.60
May	1833.02	5715.28	4093.18	2711.74	14353.22	518.83	14872.05	1646.02	5309.35	4038.35	2318.22	13311.94	454.84	13766.78
June	1862.41	6018.83	11389.00	2551.03	21821.27	578.92	22400.19	1684.28	4459.81	11289.23	1825.82	19259.14	567.47	19826.61
July-June	18016.58	55446.68	53325.96	28729.50	155518.72 (+14.60)	5642.46 (+17.03)	161161.18 (+14.27)	15349.85	49980.60	47477.40	22892.85	135700.70 (+12.32)	4821.57 (+4.53)	141029.56 (+12.43)
	2016-17^P							2015-16^R						
July	1242.47	3862.23	2683.49	1805.95	9594.14 (+9.92)	417.46 (+11.00)	10011.60 (+9.97)	1122.01	3528.60	2459.71	1617.74	8728.06 (+9.90)	376.09 (+8.96)	9104.15 (+9.56)
August	1737.32	5068.24	2861.17	2754.57	12421.30			1261.38	3780.11	2634.03	1952.19	9627.71	610.69	10238.40
July-August	2979.79	8930.47	5544.66	4560.52	22015.44 (+19.94)			2383.39	7308.71	5093.74	3569.93	18355.77 (+10.28)	986.78 (+37.55)	19342.55 (+10.11)

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) in July 2016 stood at Taka 10011.60 crore which was higher by Taka 907.45 crore or 9.97 percent against the collection of Taka 9104.15 crore in July 2015.

NBR tax revenue collection during July-August, 2016 stood at Taka 22015.44 crore which was lower by Taka 555.48 crore or 2.46 percent as compared to the target set by NBR of Taka 22570.92 crore during July-August, 201. That was 19.94 percent higher as compared to the of the same period of the previous year.

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

b) Sale and repayment of NSD certificates

(Taka in crore)

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

(Taka in crore)

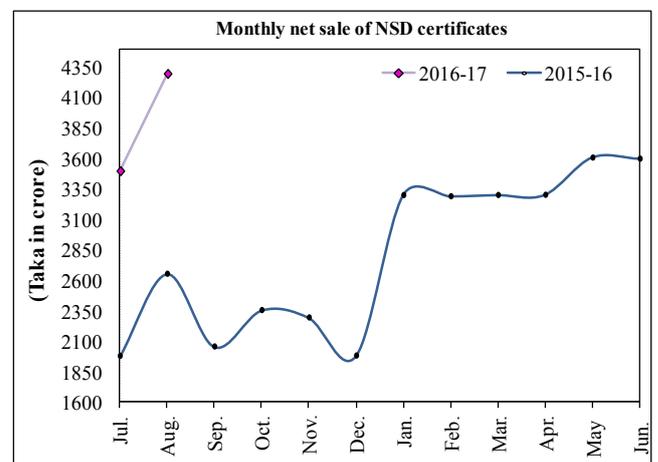
Months	Sale	Repayment (Principal)	Net sale	Outstanding at the end period	Sale	Repayment (Principal)	Net sale	Outstanding at the end period
2015-16				2014-15				
July	3236.40	1260.12	1976.28	107106.42	2727.43	869.74	1857.69	78255.17
August	4524.42	1873.51	2650.91	109757.33	3544.42	1073.62	2470.80	80725.97
September	3436.03	1382.23	2053.80	111811.13	3583.70	1091.18	2492.52	83218.49
October	4061.46	1708.75	2352.71	114163.84	3331.37	1074.76	2256.61	85475.10
November	4031.68	1739.52	2292.16	116456.00	3234.86	1070.47	2164.40	87639.50
December	3734.30	1754.57	1979.73	118435.73	2949.22	1055.72	1893.50	89533.00
January	5069.06	1771.68	3297.38	121733.11	3574.17	970.73	2603.44	92136.44
February	4973.90	1686.33	3287.57	125020.69	3588.31	1044.11	2544.20	94680.64
March	5121.42	1823.71	3297.71	128318.40	4330.71	1429.77	2900.94	97581.58
April	4919.52	1620.06	3299.46	131617.86	4297.36	1352.95	2944.41	100525.99
May	5294.97	1689.91	3605.06	135222.91	3907.07	1473.12	2433.95	102959.94
June	5309.29	1713.47	3595.83	138818.74	3591.17	1420.97	2170.20	105130.14
July-June	53712.45 (+25.91)	20023.85 (+43.78)	33688.60	138818.74 (+32.04)	42659.79 (+75.49)	13927.13 (+10.51)	28732.66	105130.14 (+37.61)
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
July-August	11259.66 (+45.08)	3464.08 (+10.55)	7795.58	146614.32 (+33.58)	7760.82 (+23.74)	3133.63 (+61.25)	4627.19	109757.33 (+35.96)
Target for net sale of NSD is Taka 19,610.00 crore for FY 2016-17.								

Source:- National Savings Directorate.

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

The sale of National Savings Certificates during July-August, 2016 stood at Taka 11259.66 crore which was 45.08 percent higher than the amount of sale during July-August, 2015. The net borrowing of the government through NSD certificates during July-August, 2016 was Taka 7795.58 crore against Taka 4627.19 crore of July-August, 2015.

The outstanding borrowing of the government through NSD certificates as of end August 2016 stood at Taka 146614.32 crore which was higher by 33.58 percent from the outstanding amount of end August 2015.



c) Budget financing

(Taka in crore)

Year	Net borrowing of the Govt. from the banking system ^{1/}	Net non-bank borrowing of the Govt. from the public ^{2/}	Total domestic financing	Net foreign financing ^{3/}	Total financing	Total financing as % of GDP [@] at current market price	Outstanding Domestic debt (end period)	Outstanding domestic debt as % of GDP [@] at current market price
1	2	3	4=(2+3)	5	6=(4+5)	7	8	9
2008-2009	10527.40	4405.51	14932.91	7037.17	21970.08	3.12	108943.70	15.45
2009-2010	-4376.00	12256.14	7880.14	10218.86	18099.00	2.27	116823.84	14.65
2010-2011	19175.90	3012.93	22397.03	7470.44	29867.47	3.26	139220.87	15.20
2011-2012	18784.20	2241.10	21025.30	9714.35	30739.65	2.91	160423.25	15.20
2012-2013	17873.00	7724.86	25597.86	15080.19	40678.05	3.39	181183.96	15.11
2013-2014	6627.80	15351.72	21979.52	14224.04	36203.56	2.69	203163.48	15.12
2014-2015 ^R	-7370.70	34723.57	27352.87	17067.58	44420.45	2.93	230516.35	15.21
2015-2016 ^P	4326.60	34166.55	38493.15	20213.70	58706.85	3.39	269009.50	15.55
July-August, 2015 ^R	4670.90	4066.23	8737.13	452.56	9189.70	0.53	239253.48	13.83
July-August, 2016 ^P	-1822.80	7877.69	6054.89	1185.33	7240.22	0.37	275064.39	14.03

Source: Bangladesh Bank & Ministry of Finance. P=Provisional; R=Revised, 1/: Excludes interest, 2/: Excludes saving certificates held by the banks and includes treasury bills & bonds held by the non-bank financial institutions through secondary auctions, T.bills & bonds have been taken at face value.
3/: Total aid disbursement less amortization payment, @: nominal GDP (base 2005-06=100) has been used.

The total budget financing of the government during July-August, 2016 was lower and stood at Taka 74.12 billion against Taka 91.90 billion of July-August, 2015. Financing from domestic sources also stood lower at Taka 60.55 billion during July-August, 2016 as compared to that of July-August, 2015. However, net foreign financing stood higher at Taka 13.57 billion in the period under review compared to the same period of the previous fiscal year. Govt. borrowing from the banking system surpassed govt.'s repayment and net borrowing stood negative at Taka 18.23 billion during July-August, 2016 as compared to that of July-August, 2015. However, government borrowing from the non-banking sources stood significantly higher at Taka 78.78 billion during July-August, 2016 as compared to that July-August, 2015. The total budget financing during July-August, 2016 stood at 0.37 percent of projected GDP against 4.70 percent (overall deficit, including grants) as envisaged in the national budget of Bangladesh Govt. for FY17.

18. Food situations

(In lakh metric ton)

Year	Production Target	Actual Domestic Production (Gross)	Net Domestic Production*	Food grain Imports			Public Domestic Procurement	Public Distribution	Foodgrain Stock Public (End June)
				Govt. & food aid	Private	Total			
FY2010-11	360.65	345.13	310.62	22.04	35.00	57.04	4.62	22.91	8.87
FY2011-12	357.25	348.20	313.38	10.50	12.40	22.90	14.26	20.95	12.48
FY2012-13	354.66	350.88	315.79	4.72	14.18	18.90	14.06	20.87	14.97
FY2013-14	358.81	356.56	320.90	8.56	21.37	29.93	14.34	22.20	11.53
FY2014-15	360.50	360.58	324.52	3.34	49.40	52.74	16.76	18.38	12.86
FY2015-16 ^R	364.24	358.80	322.92	3.34	42.06	45.40	12.32	20.64	8.56
FY2016-17 ^T	160.16			5.00	40.00	45.00	17.00	27.80	12.96

Particulars	July, 2016 ^P	July, 2015
1. Imports (Rice & Wheat)	3.52	1.75
2. Procurement (Rice & Wheat) ^B	4.36	6.67
3. Distribution (Rice & Wheat)	0.36	0.35
4. Food Stock	10.04	14.83

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

Note: P = Provisional, R = Revised, B = Boro.

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

Imports for rice and wheat were higher at 3.52 lakh metric tons in July 2016 than 1.75 lakh metric tons in July 2015. However, both imports and procurement combined in July 2016 was lower than that of July 2015. Distribution in July 2016 and July 2015 were almost similar. Outstanding food stock was lower in July 2016 than that of July 2015.

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

(US\$ in million)

Sectors / Commodities	July-August, 2016 ^P			July-August, 2015			Changes during July-August, 2016 over July-August, 2015		
	Fresh LCs opening	Settlement of LCs	Outstanding LCs at the end period	Fresh LCs opening	Settlement of LCs	Outstanding LCs at the end period	Fresh LCs opening	Settlement of LCs	Outstanding LCs at the end period
A. Consumer goods	969.23	617.37	1980.79	785.07	638.82	1829.17	184.15	-21.45	151.62
Rice and wheat	296.66	118.08	462.26	211.20	158.41	418.46	85.45	-40.33	43.79
Sugar and salt	110.52	94.44	410.61	131.47	95.61	504.24	-20.95	-1.17	-93.63
Milk food	46.43	32.69	78.54	20.77	35.77	86.24	25.67	-3.08	-7.70
Edible oil (refined)	141.52	96.98	374.89	135.95	116.97	301.96	5.57	-19.99	72.92
All kinds of fruits	44.67	20.49	47.53	27.06	18.10	29.36	17.61	2.39	18.17
Pulses	72.66	58.45	141.55	50.18	20.58	158.21	22.48	37.87	-16.66
Onion	37.50	33.08	34.60	52.48	40.40	38.93	-14.98	-7.32	-4.33
Spices	32.79	26.24	34.78	21.77	22.54	26.76	11.02	3.70	8.02
Second hand clothings	0.12	0.04	45.01	0.28	1.64	3.07	-0.15	-1.61	41.94
Drugs and medicines (finished)	15.76	10.47	15.08	11.32	9.07	18.55	4.44	1.40	-3.47
Others	170.59	126.40	335.96	122.59	119.72	243.39	48.00	6.68	92.57
B. Intermediate goods	543.51	539.49	1774.92	471.86	512.92	1443.99	71.64	26.57	330.93
Coal	11.03	8.15	44.64	32.32	39.31	85.32	-21.29	-31.16	-40.69
Cement	3.26	5.05	8.36	1.58	1.59	6.66	1.68	3.47	1.71
Clinker & limestone	85.34	95.86	191.60	81.73	98.47	191.12	3.60	-2.61	0.48
B. P. sheet	44.03	39.95	176.01	38.28	66.93	172.05	5.76	-26.98	3.96
Tin plate	1.92	1.46	4.30	2.13	4.91	1.83	-0.21	-3.45	2.47
Scrap Vessels	95.33	144.65	425.33	42.80	68.44	361.49	52.53	76.22	63.84
Iron and steel scrap	110.77	82.36	360.79	100.60	67.69	233.19	10.17	14.67	127.59
Non-ferrous metal	29.06	35.81	103.68	36.47	31.43	65.71	-7.42	4.38	37.97
Paper and paper board	60.19	47.69	126.98	53.89	54.16	136.30	6.30	-6.48	-9.31
Others	102.58	78.51	333.24	82.07	79.99	190.33	20.51	-1.49	142.91
C. Industrial raw materials	2608.34	2560.52	6885.34	2605.43	2478.31	7142.84	2.91	82.20	-257.51
Edible oil (Crude) & oil seeds	93.75	117.79	727.89	220.53	191.66	591.15	-126.78	-73.87	136.74
Textile fabrics (B/B & others)	1255.43	1114.44	2734.78	1122.57	1038.16	2716.29	132.85	76.28	18.49
Pharmaceutical raw materials	101.11	86.43	121.52	82.78	88.50	126.66	18.33	-2.07	-5.15
Raw cotton	286.32	358.19	989.71	295.21	321.77	1008.07	-8.88	36.42	-18.36
Cotton yarn	213.88	200.15	497.06	184.61	166.61	500.77	29.28	33.54	-3.71
Copra	0.95	0.70	3.24	2.01	2.35	0.45	-1.06	-1.65	2.80
Synthetic fibre & yarn	106.41	113.33	285.41	112.85	118.45	315.43	-6.44	-5.12	-30.02
Chemicals & chem. products	550.50	569.48	1525.73	584.87	550.81	1884.03	-34.38	18.67	-358.30

(continued on page-25)

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

(US\$ in million)

Sectors / Commodities	July-August, 2016 ^P			July-August, 2015			Changes during July-August, 2016 over July-August, 2015		
	Fresh LCs opening	Settlement of LCs	Outstanding LCs at the end period	Fresh LCs opening	Settlement of LCs	Outstanding LCs at the end period	Fresh LCs opening	Settlement of LCs	Outstanding LCs at the end period
D. Capital machinery	636.27	1370.11	5246.82	569.52	622.14	5089.89	+66.75	+747.97	+156.93
Textile machinery	80.02	90.46	619.85	89.61	69.44	474.91	-9.59	+21.02	+144.94
Leather / tannery	1.46	3.87	32.26	0.89	1.42	3.45	+0.56	+2.45	+28.81
Jute industry	0.39	1.00	6.68	0.18	1.37	6.42	+0.20	-0.37	+0.26
Garment industry	119.88	102.64	639.52	101.18	80.35	554.24	+18.70	+22.29	+85.28
Pharmaceutical industry	32.76	14.16	86.28	13.48	9.68	52.17	+19.28	+4.48	+34.11
Packing industry	1.04	1.79	14.07	4.64	1.65	8.41	-3.60	+0.14	+5.65
Other industry	400.73	1156.18	3848.15	359.52	458.22	3990.28	+41.20	+697.95	-142.13
E. Machinery for misc. inds.	851.94	868.14	1818.55	773.34	901.54	2111.71	+78.60	-33.40	-293.16
Other machineries	130.20	114.00	324.11	146.24	135.23	473.61	-16.04	-21.23	-149.50
Marine diesel engine	1.05	7.80	44.56	1.35	5.38	61.76	-0.29	+2.42	-17.19
Computer & its accessories	56.54	66.97	99.04	58.79	62.06	103.84	-2.26	+4.91	-4.80
Motor vehicle & motorcycle parts	21.98	13.27	31.07	24.36	27.18	29.69	-2.38	-13.92	+1.38
Bicycle parts	8.75	8.60	18.26	10.20	6.63	18.23	-1.45	+1.97	+0.03
Other iron and steel products	79.70	77.22	218.84	53.86	60.52	238.29	+25.84	+16.70	-19.45
Motor vehicles	188.22	145.06	214.39	163.29	163.86	177.41	+24.92	-18.80	+36.98
Other electronics components	48.43	27.77	104.06	27.01	19.40	83.87	+21.42	+8.37	+20.18
Tractors & power tiller	9.58	9.22	18.45	13.96	11.19	21.54	-4.39	-1.98	-3.09
Others	307.49	398.24	745.78	274.27	410.10	903.47	+33.23	-11.86	-157.69
F. Petroleum & petro.prods.	354.56	303.10	532.16	401.13	438.91	1077.85	-46.57	-135.81	-545.70
Crude	49.46	26.24	123.06	86.34	183.51	400.78	-36.88	-157.28	-277.71
Refined	305.10	276.86	409.10	314.80	255.39	677.08	-9.69	+21.47	-267.98
G. Others	1336.98	899.58	4100.09	1037.02	1347.61	3309.81	+299.96	-448.03	+790.28
Commercial sector	687.49	393.27	2700.44	462.83	809.62	2173.91	+224.66	-416.34	+526.53
Industrial sector	649.49	506.31	1399.65	574.19	538.00	1135.90	+75.30	-31.69	+263.75
Total	7300.82	7158.31	22338.66	6643.37	6940.26	22005.27	+657.45	+218.05	+333.39
of which back to back	1395.31	1244.35	3126.14	1225.26	1127.93	3075.28	+170.06	+116.41	+50.86

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

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