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December 2021

Major Economic Indicators: Monthly Update



Monetary Policy Department
BANGLADESH BANK

	Contents	Page No.
	Executive summary	1-2
1.	Money and credit developments	3
2.	Reserve money developments	4
3.	Liquidity situation of the scheduled banks	
	a) Bank group-wise liquid assets	5
	b) Liquidity indicators of the scheduled banks	5
4.	Financial sector prices	
	a) Weighted average yields on bills, bonds, BB policy rate and call money rate	6
	b) Interest rate spread of Banks and Non-Bank Financial Institutions	7
5.	Capital market developments	8
6.	CPI and inflation	9
7.	Industrial production	
	a) Quantum index of medium and large-scale manufacturing industry	10
	b) Quantum index of small scale manufacturing industry	10
8.	Food situations	11
9.	Agricultural credit and non-farm rural credit	12
10.	Industrial and CMSME loans	
	a) Industrial term loans	13
	b) CMSME loans	13
11.	Exports	
	a) Annual exports	14
	b) Monthly exports	14
	c) Category-wise breakdown of exports	15
12.	Imports	
	a) Custom based import, import LCs settlement and LCs opening	16
	b) Item-wise fresh opening, settlement and outstanding of import LCs	17
	c) Projected data on opening of import LCs & probable liabilities against back to back LCs of authorized dealer banks	17
13.	Workers' remittances	18
14.	Foreign exchange reserves of Bangladesh Bank and commercial banks	19
15.	Foreign aid	20
16.	Exchange rate movements	21
17.	Balance of payments	22
18.	Public finance	
	a) Government tax revenue collections	23
	b) Sale and repayment of National Savings Certificates (NSC)	24
	c) Government deficit financing	25
	Appendix: Break-up of fresh opening and settlements of import LCs	26 -27

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Executive Summary

1. Movements of monetary indicators

Growth of broad money (M2) was lower while credit to the private sector was higher in November 2021 than that of the same month of the preceding year.

Broad money (M2) increased by 10.18 percent (y-o-y) at the end of November 2021 as compared with 13.99 percent growth of the same month of the previous year. Net foreign assets (NFA) and net domestic assets (NDA) of the banking system increased by 5.65 percent and 11.59 percent respectively at the end of November 2021 compared to their levels of November 2020. On the other hand, private sector credit growth stood at 10.11 percent (y-o-y) in November 2021 which was 8.21 percent (y-o-y) growth of the same month of the previous year.

Reserve money growth was significantly lower in November 2021 than that of November 2020

Reserve money increased by 11.91 percent (y-o-y) at the end of November 2021 which was 20.68 percent at the end of November 2020. Net foreign asset (NFA) of Bangladesh Bank increased by 6.44 percent (y-o-y) at the end of November 2021 compared to the level of November 2020.

Weighted average call money rate in the interbank money market decreased up to December 26, 2021 from November, 2021

2. Financial sector prices

The weighted average call money rate in the inter-bank money market decreased to 2.66 percent up to December 26, 2021 from 3.15 percent in November 2021, the rate was 2.25 percent at the end of June 2021.

Weighted average interest rate spread of all banks increased in November 2021 while that of NBFIs decreased

The spread between the weighted average interest rate on advances and deposits of all banks marginally increased to 3.16 percent in November 2021 from 3.14 percent in October 2021 and that of *NBFIs* decreased to 3.12 percent in November 2021 from 3.18 percent in October 2021.

Both the twelve month average general inflation rate and the point to point general inflation rate has increased in November 2021

3. Inflation scenario and index of industrial production

The *twelve month average general inflation* slightly increased to 5.48 percent in November 2021 from 5.44 percent in October 2021. However, the *point-to-point general inflation* significantly increased to 5.98 percent in November 2021 from 5.70 percent in October 2021.

The average general index of industrial production has increased during July-August of FY22

The average general index of industrial production (medium & large scale manufacturing) stood at 475.84 during July-August of FY22 with a 10.40 percent increase from the average index of 431.02 during July-August of FY21.

The disbursement of agricultural credit and non-farm rural credit increased during July-November of FY22

4. Development of agriculture and industrial credit

The disbursement of agricultural credit and non-farm rural credit increased by 15.86 percent and 41.57 percent respectively during July-November of FY22 compared to July-November of FY21.

Disbursement of industrial term loans decreased and while recovery increased during July-September of FY22.

Disbursement and recovery of industrial term loans amounted to Taka 14834.24 crore and Taka 12979.47 crore respectively during the first quarter (July-September) of FY22 which were 4.02 percent lower and 14.64 percent higher as compared to the corresponding quarter of the previous fiscal year.

Merchandise commodity exports significantly increased during July-November of FY22

5. External sector performance

Merchandise commodity exports during July-November of FY22 increased by USD 3867.28 million or 24.29 percent and stood at USD 19790.87 million compared to USD 15923.59 million during July-November of FY21.

Merchandise imports increased significantly during July-October of FY22

Custom based imports increased significantly by USD 8768.90 million or 51.39 percent to USD 25831.20 million during July-October of FY22 against USD 17062.30 million during July-October of FY21.

Fresh opening of import LC has significantly increased during July-November of FY22

Fresh opening of import LCs during July-November of FY22 increased by 53.23 percent to USD 35429.22 million compared to USD 23122.05 million during July-November of FY21.

Inflow of overseas workers' remittances decreased substantially during July-November of FY22

Total receipts from overseas workers' remittances during July-November of FY22 substantially decreased by USD 2285.23 million or 20.98 percent and stood at USD 8608.87 million against USD 10894.10 million during July-November of FY21.

Forex reserves stood at USD 45.27 billion as on December 15, 2021

Gross foreign exchange reserves of BB stood at USD 44881.14 million at the end of November 2021, which was USD 46459.27 million at the end of October 2021.

Receipts of total foreign aid and net foreign aid increased during July-October of FY22

Total foreign aid receipts stood higher by USD 889.06 million or 51.18 percent to USD 2626.18 million during July-October of FY22 as compared to the level of July-October of FY21. *Net foreign aid* stood at USD 2075.59 million during July-October of FY22 which was 66.03 percent higher as compared to USD 1250.13 million during July-October of FY21.

Current account balance and overall balance stood at a deficit during July-October of FY22

Deficit in *current account balance* and *overall balance* was USD 4769 million and USD 1339 million respectively during July-October of FY22 as compared to the surplus of USD 3636 million and USD 4141 million respectively during July-October of FY21.

NBR tax revenue collection increased significantly during July-October of FY22

6. Public finance

NBR tax revenue collection during July-October of FY22 stood at Taka 79467.25 crore which was higher by Taka 11337.14 crore or 16.64 percent against the collection of Taka 68130.11 crore during July-October of FY21. This amount of tax collection during July-October of FY22 was 24.08 percent of the target set for FY22.

The largest share of government deficit financing occurred from foreign sources during July-October of FY22

Among the three sources (banking system, non-bank and foreign) of *government deficit financing* the largest share was 48.21 percent from the foreign sources during July-October of FY22 while it was 28.10 percent during July-October of FY21.

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

1. Money and credit developments

(Taka in crore)

Particulars	June, 2020	November, 2020	June, 2021 ^R	November, 2021 ^P	July-November, FY22	July-November, FY21
1	2	3	4	5	6=(5-4)	7=(3-2)
A. Net Foreign Assets of the banking system	297336.20	345403.20	382337.50	364912.90	-17424.60	48067.00
	(+9.15)	(+27.75)	(+28.59)	(+5.65)	(-136.25)	(-2465.73)
B. Net Domestic Assets of the banking system	1076398.90	1108556.90	1178557.80	1237070.40	58512.60	32158.00
	(+13.64)	(+10.29)	(+9.49)	(+11.59)	(+81.95)	(-44.46)
a) Domestic credit	1307633.80	1344688.90	1439899.00	1507410.20	67511.20	37055.10
	(+14.02)	(+10.56)	(+10.11)	(+12.10)	(+82.19)	(-46.54)
Public sector	210365.90	223786.90	251043.70	273164.50	22120.80	13421.00
	(+53.97)	(+24.06)	(+19.34)	(+22.06)	(+64.82)	(-69.33)
Government (net)	181150.80	193146.10	221025.90	240082.20	19056.30	11995.30
	(+59.92)	(+25.88)	(+22.01)	(+24.30)	(+58.86)	(-70.13)
Other Public	29215.10	30640.80	30017.80	33082.30	3064.50	1425.70
	(+25.09)	(+13.69)	(+2.75)	(+7.97)	(+114.95)	(-60.35)
Private sector	1097267.90	1120902.00	1188855.30	1234245.70	45390.40	23634.10
	(+8.61)	(+8.21)	(+8.35)	(+10.11)	(+92.05)	(-7.53)
b) Other items (net)	-231234.90	-236132.00	-261341.20	-270339.80	-8998.60	-4897.10
Broad money (A+B)	1373735.10	1453960.10	1560895.30	1601983.30	41088.00	80225.00
	(+12.64)	(+13.99)	(+13.62)	(+10.18)	(-48.78)	(+43.60)
A) Currency outside banks	192114.50	185436.90	209517.70	208296.40	-1221.30	-6677.60
	(+24.52)	(+19.44)	(+9.06)	(+12.33)	(-81.71)	(-790.83)
B) Deposits of the banking system	1181620.60	1268523.20	1351377.60	1393686.90	42309.30	86902.60
	(+10.92)	(+13.24)	(+14.37)	(+9.87)	(-51.31)	(+58.30)
a) Demand deposits	136149.40	140640.70	166311.00	160104.80	-6206.20	4491.30
	(+14.41)	(+22.65)	(+22.15)	(+13.84)	(-238.18)	(-203.53)
b) Time deposits	1045471.20	1127882.50	1185066.60	1233582.10	48515.50	82411.30
	(+10.48)	(+12.17)	(+13.35)	(+9.37)	(-41.13)	(+39.12)

Source: Statistics Department, BB.

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

Broad money

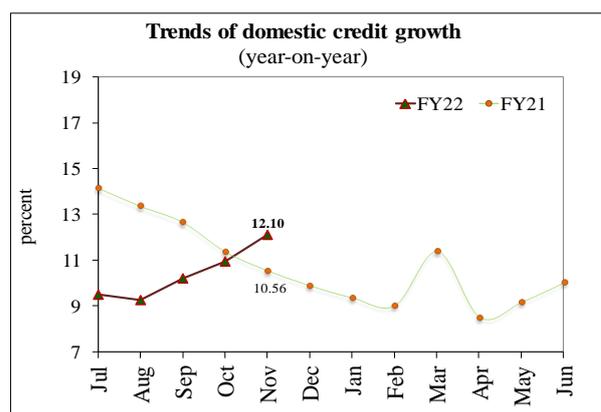
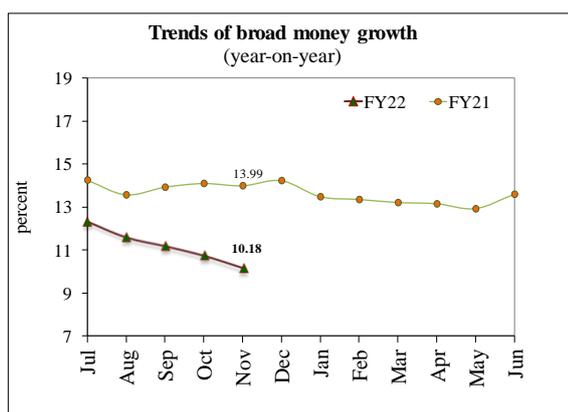
Broad money (M2) recorded an increase of 10.18 percent at the end of November 2021 against the increase of 13.99 percent at the end of November 2020. Of the sources of broad money, net foreign assets (NFA) and net domestic assets (NDA) increased by 5.65 percent and 11.59 percent respectively at the end of November 2021 as compared to the same month of the previous year. This lower growth of NFA contributed to the lower growth in broad money in November 2021.

Domestic credit

Domestic credit recorded an increase of 12.10 percent at

the end of November 2021 against the increase of 10.56 percent at the end of November 2020. Of which credit to the public sector and private sector grew by 22.06 percent and 10.11 percent respectively at the end of November 2021 as compared to the same month of the previous year.

The public sector and the private sector credit during July-November of FY22 increased by 64.82 percent and 92.05 percent respectively compared to the same period of the previous fiscal year. As a result, domestic credit during July-November of FY22 increased by 82.19 percent.



2. Reserve money developments

(Taka in crore)

Particulars	June, 2020	November, 2020	June, 2021 ^R	November, 2021 ^P	July-November, FY22	July-November, FY21
1	2	3	4	5	6=(5-4)	7=(3-2)
A) Net Foreign Assets of Bangladesh Bank	286040.90	330892.70	366917.30	352218.60	-14698.70	44851.80
	(+11.22)	(+29.53)	(+28.27)	(+6.44)	(-132.77)	(+2668.10)
B) Net Domestic Assets of Bangladesh Bank	-1557.50	-33797.10	-18845.50	-19729.84	-884.34	-32239.60
	(+85.85)	(-264.90)	(-1109.98)	(+41.62)	(+97.26)	(-1946.80)
Claims on Govt.(net)	42117.10	9855.80	17285.50	17488.10	202.60	-32261.30
	(+35.04)	(-67.33)	(-58.96)	(+77.44)	(+100.63)	(-3061.32)
Claims on other public	2551.90	2873.30	3218.10	3267.90	49.80	321.40
	(+7.20)	(+11.06)	(+26.11)	(+13.73)	(-84.51)	(+55.42)
Claims on DMBs	13764.90	13542.60	18952.30	17379.30	-1573.00	-222.30
	(+155.53)	(+138.89)	(+37.69)	(+28.33)	(-607.60)	(-178.80)
Other items (net)	-59991.40	-60068.80	-58301.40	-57865.14	436.26	-77.40
Reserve money (A+B)	284483.40	297095.60	348071.80	332488.76	-15583.04	12612.20
	(+15.56)	(+20.68)	(+22.35)	(+11.91)	(-223.56)	(+1576625.00)
A) Currency Issued	208094.10	202008.00	226888.30	227017.06	128.76	-6086.10
	(+22.13)	(+19.53)	(+9.03)	(+12.38)	(+102.12)	(-338.86)
i) Currency outside banks	192114.50	185436.90	209517.70	208296.40	-1221.30	-6677.60
	(+24.52)	(+19.44)	(+9.06)	(+12.33)	(+81.71)	(-790.83)
ii) Cash in tills	15979.60	16571.10	17370.60	18720.66	1350.06	591.50
	(-0.75)	(+20.55)	(+8.70)	(+12.97)	(+128.24)	(+125.13)
B) Deposits held with BB	76389.30	95087.60	121183.50	105471.70	-15711.80	18698.30
	(+0.78)	(+23.19)	(+58.64)	(+10.92)	(-184.03)	(+1249.08)
Of which: Excess reserves	25935.89	41166.03	63854.22	45186.92	-18667.30	15230.14
	(+33.39)	(+136.44)	(+146.20)	(+9.77)	(-222.57)	(+849.08)
Money multiplier	4.83	4.89	4.48	4.82	NA	NA

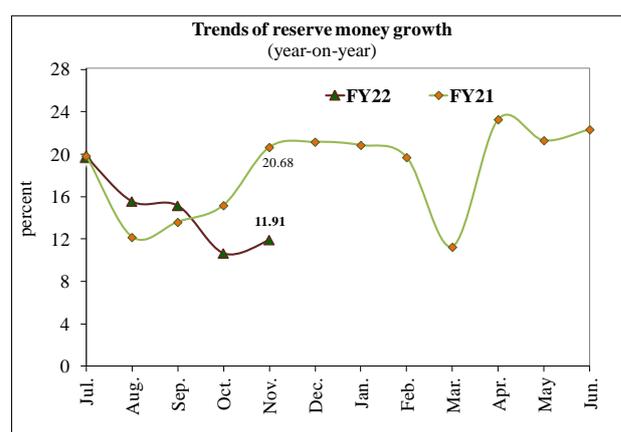
Source: Statistics Department, BB.

Note:- Figures in brackets indicate percentage changes over the corresponding period. P = provisional, R = Revised, NA = Not applicable.

Note: - Growth rate in this table is calculated with the formula: $\frac{\text{Current} - \text{Previous}}{|\text{Previous}|} \times 100$

Reserve money (RM) recorded a lower growth of 11.91 percent at the end of November 2021 compared to 20.68 percent at the end of November of 2020. Of the sources of reserve money, net foreign assets and net domestic assets of Bangladesh Bank increased by 6.44 percent and 41.62 percent respectively at the end of November 2021 compared to the levels of November 2020. Substantial lower growth in NFA might be resulted in the lower growth of reserve money in November 2021 compared to that of November 2020.

Money multiplier substantially increased to 4.82 at the end of November 2021 from 4.48 at the end of June 2021 due to fall in both currency deposit ratio as well as reserve deposit ratio.



3. Liquidity situation of the scheduled banks

a) Bank group-wise liquid assets

(Taka in crore)

Bank Group	As of end June, 2021	As of end November, 2021 ^P								
	Total Liquid Assets	Cash in tills + balances with Sonali Bank Ltd.	Balances with Bangladesh Bank		Unencumbered approved securities	Total Liquid Assets	Total Requirement		Minimum Required Liquid Assets ²	
			Local Currency ^{1/}	Foreign Currency			CRR	SLR		
1	2	3	4a		4b	5	6=(3+4a+4b+5)	7a	7b	7
			CRR [*]	Excess Reserve						
State-owned Banks	168621.84	3393.41	16050.89	8861.56	347.99	135557.60	164211.45	16050.89	51708.04	67758.93
Specialised Banks	1697.67	n/a	1585.41	192.02	80.97	n/a	1858.40	1585.41	n/a	1585.41
Private Banks (Other than Islamic)	177699.82	11167.40	26496.90	5055.05	2551.76	133533.97	178805.09	26496.90	85823.90	112320.80
Islamic Banks ^q	64288.95	4328.65	14071.31	25057.58	1247.66	20021.68	64726.88	14071.31	19436.37	33507.69
Foreign Banks	36778.82	693.34	2980.81	4974.65	3105.37	25786.57	37540.73	2980.81	10870.56	13851.36
Total	449087.10	19582.79	61185.33	44140.86	7333.75	314899.82	447142.55	61185.33	167838.86	229024.19
(as % of total liquid assets)		(+4.38)	(+13.68)	(+9.87)	(+1.64)	(+70.42)				

Source : Department of Offsite Supervision, BB.

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

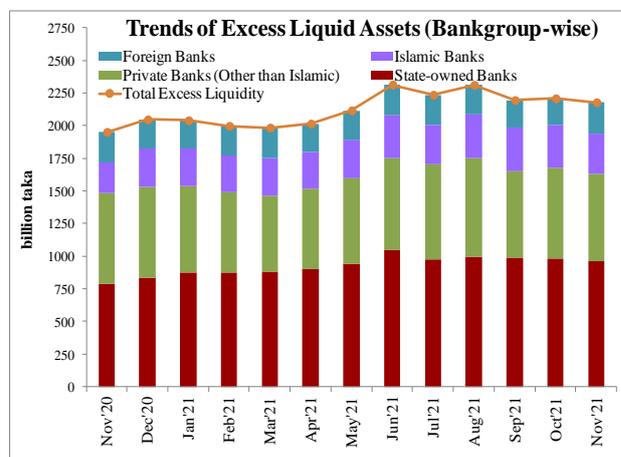
Note :- Figures in brackets indicate sectoral share in the total liquid assets. P=provisional.

*CRR is calculated @ 4.0% from April 15, 2020; 1/ Balances with Bangladesh Bank in local currency = CRR + Excess Reserve; 2/ Minimum required liquid assets is the sum of CRR and SLR; n/a = Data not required for supervision purpose.

^q Standard Bank and Global Islamic Bank (Previously: NRB Global Bank) has been functioning as full fledged islami banks since November, 2020.

Total liquid assets of the scheduled banks stood at Taka 447142.55 crore as of end November, 2021 which was Taka 449087.10 crore at the end of June, 2021. It slightly decreased in November, 2021 compared to October 2021. The minimum required liquid assets of the scheduled banks at the end of November, 2021 was Taka 229024.19 crore.

Excess liquid assets in the banking industry increased over the period of FY21 and onwards due to lower private-sector credit demand owing to COVID-19 pandemic, huge inflow of remittances, easing monetary policy instruments and injection of funds under a massive stimulus package initiative. However, total excess liquid assets slightly decreased in November 2021 with the opening of economic activities following the improvement of covid-19 pandemic situation along with slowdown of remittances inflow.



b) Liquidity indicators of the scheduled banks

Advance Deposit Ratio (ADR) in the banking system remained well below the allowable limit set by BB¹ up to end of September 2021. Maintained Liquidity Coverage Ratio (LCR) of the banking sector remained above the minimum requirement of 100 percent at end of September 2021, indicating banks had high-quality liquid asset that would cover the banks net cash flows for a

minimum of 30 days. Additionally, at the end of September 2021 the minimum regulatory requirement of holding Net Stable Funding Ratio (NSFR) was also maintained, which also indicates that banking industry had enough available stable funding for the whole year for any unfavorable situation.

Liquidity Indicators (Quarterly)

As on	Advance Deposit Ratio (ADR)	Liquidity Coverage Ratio (LCR)	Net Stable Funding Ratio (NSFR)
End September, 2020	74.01%	225.57%	111.19%
End December, 2020	72.69%	224.77%	110.06%
End March, 2021	72.82%	211.32%	108.59%
End June, 2021	71.55%	211.70%	109.39%
End September, 2021	72.08%	200.83%	110.56%

Source: Department of Off-site Supervision, Bangladesh Bank.

¹ Banks were instructed in September 2019 to maintain their ADR within maximum 85 (81.5 percent + 3.5 percent of special consideration) percent for conventional banks and 90 (89.0 percent + 1.0 percent of special consideration) percent for Islamic Shari'ah based banks respectively according to DOS circular no.05 dated 17 September 2019. LCR measures a bank's need for liquid assets in a stressed environment over the next 30 calendar days: minimum requirement for LCR is greater or equal to 100 percent. NSFR measures a bank's need for liquid assets in a stressed environment over one year period: minimum requirement for NSFR is greater than 100 percent.

4. Financial sector prices

a) Weighted average yields on bills, bonds, BB policy rate and call money rate

	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	07-Day	14-Day	30-Day				
FY21															
June	0.52	0.68	1.21	2.44	3.84	5.38	5.65	6.06	---	---	---	4.75	4.00	2.25	
FY22															
July	0.60	0.81	1.29	2.23	3.81	5.25	5.64	6.01	---	---	---	4.75	4.00	2.22	
August	1.25	1.30	2.61	2.26	4.01	5.87	---	---	0.87	1.09	1.30	4.75	4.00	1.79	
September	2.00	2.50	2.76	---	4.67	6.19	6.19	6.31	1.28	1.51	1.89	4.75	4.00	1.90	
October	2.59	2.96	3.49	3.98	5.56	6.71	7.14	7.38	1.84	2.21	2.57	4.75	4.00	2.25	
November	3.05	3.56	3.94	4.66	6.38	7.39	7.88	7.98	1.92	2.40	2.64	4.75	4.00	3.15	
December@	2.36	3.19	3.44	4.68	6.41	7.38	---	---	---	---	---	4.75	4.00	2.66	

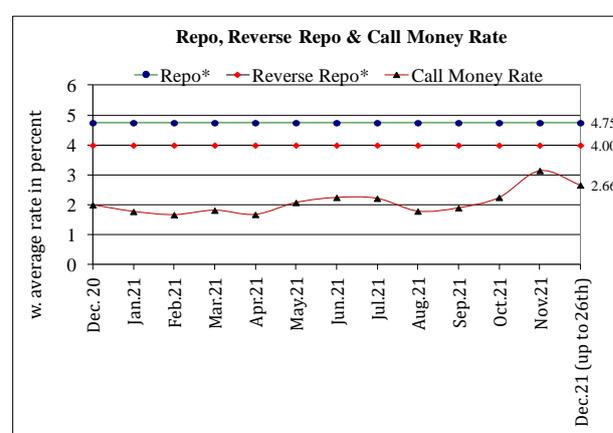
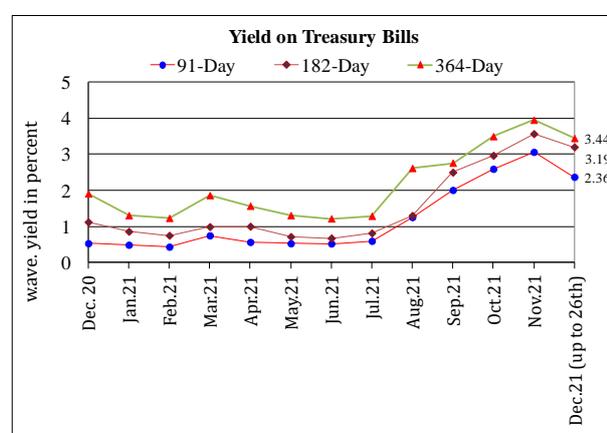
Source: Monetary Policy Department and Debt Management Department, Bangladesh Bank. --- = there was no auction, @ = up to December 26, 2021.

* The Repo and Reverse Repo rates are re-fixed at 4.75% and 4.00% with effect from 30.07.2020.

The weighted average yields on 91-Day, 182-Day and 364-day treasury bills decreased to 2.36 percent, 3.19 percent and 3.44 percent respectively up to December 26, FY22 from their levels of November of FY22. While the weighted average yields on 07 days, 14 days and 30 days BB bills increased to 1.92 percent, 2.40 percent and 2.64 percent respectively up to November of FY22 compared to their levels in October of FY22.

The weighted average yields on 2-Year and 5-Year BGTB slightly increased to 4.68 percent and 6.41 percent respectively in December of FY22 from their levels of 4.66 percent and 6.38 percent respectively of November of FY22 whereas 10-Year BGTB slightly decreased to 7.38 percent in December of FY22 from 7.39 percent in November of FY22. The weighted average yields on 15-Year and 20-Year BGTB increased to 7.88 percent and 7.98 percent respectively in November of FY22 from their levels of October of FY22.

Bangladesh Bank cut down its Repo and Reverse Repo rate to 4.75 and 4.00 percent respectively from July 2020, as a part of easy monetary policy. The weighted average call money rate in the inter-bank money market is now hovering below the Repo and Reverse Repo corridor at 2.66 percent up to December 26th of FY22; indicating lack of adequate demand for liquidity in the money market.



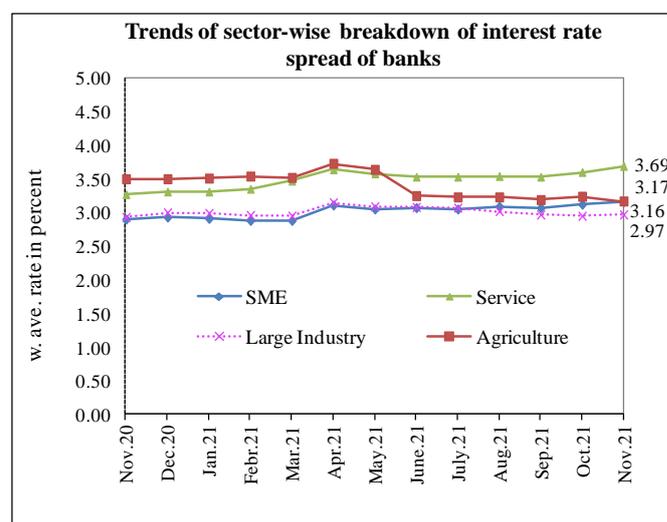
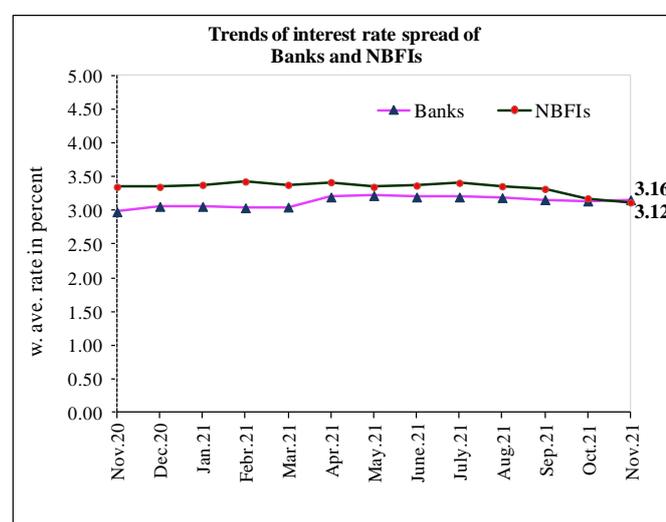
b) Interest rate spread of banks and non-bank financial institutions

(Percent)

	All Banks			Sector-wise break down of interest rate spread of all scheduled banks										Non-Bank FIs		
				SME		All other sectors (excluding SME)		Agriculture		Large Industries		Services				
	Weighted average interest rate on deposits	Weighted average interest rate on advances	Spread	Weighted average interest rate on advances	Spread	Weighted average interest rate on advances	Spread	Weighted average interest rate on advances	Spread	Weighted average interest rate on advances	Spread	Weighted average interest rate on advances	Spread	Weighted average interest rate on deposits	Weighted average interest rate on advances	Spread
FY22																
July	4.10	7.30	3.20	7.15	3.05	7.33	3.23	7.33	3.23	7.17	3.07	7.63	3.53	7.70	11.11	3.41
August	4.05	7.24	3.19	7.14	3.09	7.27	3.22	7.28	3.23	7.07	3.02	7.59	3.54	7.62	10.98	3.36
September	4.08	7.24	3.16	7.15	3.07	7.25	3.17	7.27	3.19	7.05	2.97	7.61	3.53	7.51	10.83	3.32
October	4.01	7.15	3.14	7.13	3.12	7.15	3.14	7.25	3.24	6.96	2.95	7.61	3.60	7.55	10.73	3.18
November	3.99	7.15	3.16	7.15	3.16	7.15	3.16	7.16	3.17	6.96	2.97	7.68	3.69	7.52	10.64	3.12

Source: Statistics Department, Bangladesh Bank.

The spread between the weighted average interest rate on advances and deposits of all banks increased slightly to 3.16 percent in November of FY22 as compared to 3.14 percent in October of FY22 whereas the spread between the weighted average interest rate on advances and deposits of NBFIs decreased to 3.12 percent in November of FY22 as compared to 3.18 percent in October of FY22. Both the weighted average interest rate on deposits of all banks and NBFIs decreased to 3.99 percent and 7.52 percent respectively in November of FY22 compared to October of FY22



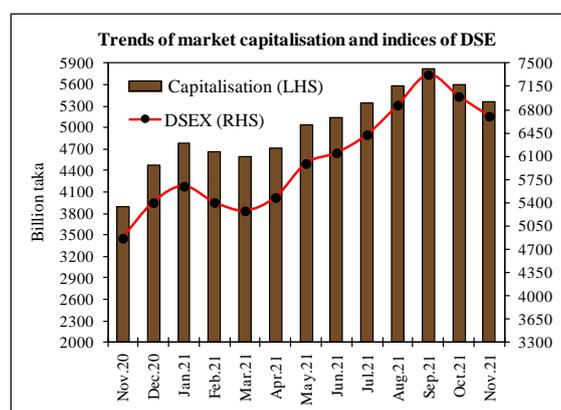
5. Capital market developments

Annual capital market developments in Dhaka Stock Exchange (DSE)					
Outstanding Stock (End of Calendar Year)	Enlisted issues	(Taka in crore)			DSE Broad Index (DSEX)
		Issued Capital and Debentures	Market Capitalisation	Turnover during the month	
2018	578	124293.70	387295.30	133363.82	5385.64
2019	587	129481.20	339551.10	113840.28	4452.93
2020	597	137527.90	448230.10	134981.23	5402.07

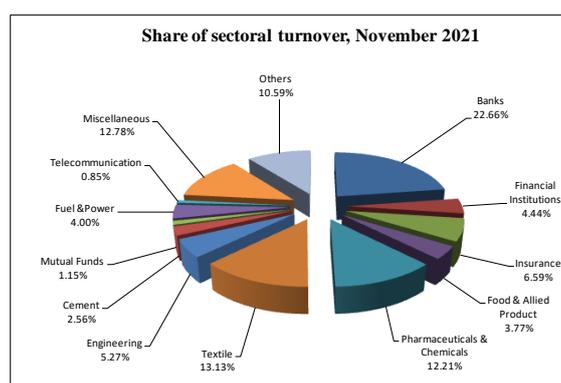
Monthly capital market developments in Dhaka Stock Exchange (DSE)					
End Month	Enlisted issues	(Taka in crore)			DSE Broad Index (DSEX)
		Issued Capital and Debentures	Market Capitalisation	Turnover during the month	
November'20	593	131610.00	389979.20	17407.37	4866.84
December'20	597	137527.90	448230.10	21588.02	5402.07
January'21	597	136894.10	479028.60	33958.76	5649.86
February'21	600	137178.50	465736.60	14449.04	5404.80
March'21	603	138462.20	458902.30	14480.41	5278.16
April'21	604	138728.20	470712.80	14377.27	5479.62
May'21	604	139244.30	503868.80	31010.44	5990.99
June'21	609	139734.60	514282.10	43508.98	6150.48
July'21	610	140036.00	534404.80	23303.39	6425.26
August'21	611	141072.30	557972.30	45118.69	6869.25
September'21	611	141105.70	581543.10	50706.40	7329.04
October'21	612	145673.80	559523.60	37017.27	7000.95
November'21	614	145853.00	536494.70	26682.89	6703.26

Source : Dhaka Stock Exchange, Dhaka.

All indicators in the capital market exhibited downward trend except enlisted issues and issued capital & debentures in November 2021. The DSE Broad Index (DSEX) at the end of November 2021 decreased by 4.25 percent to 6703.26 compared to 7000.95 at the end of October 2021. Market capitalization also decreased to Taka 536494.70 crore at the end of November 2021 from Taka 559523.60 crore at the end of October 2021.



Total turnover at the end of November, 2021 was lower at Taka 26682.89 crore as compared to Taka 37017.27 crore at the end of October, 2021. Of the total turnover, the share of banks, textile, pharmaceuticals & chemicals, insurance, engineering, financial institutions and fuel & power were 22.66 percent, 13.13 percent, 12.21 percent, 6.59 percent, 5.27 percent, 4.44 percent and 4.00 percent respectively. Sectorwise composition of total turnover is shown in the pie chart.



6. CPI and Inflation

Consumer price index (CPI) and rate of inflation at national level (Base : FY2005-06=100)

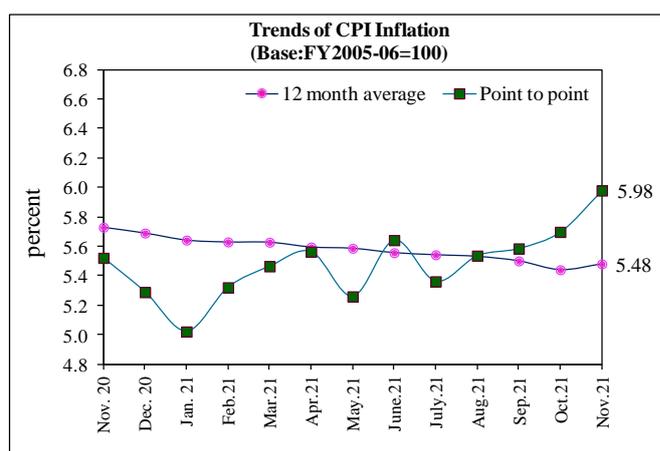
FY	Twelve-Month Average Basis						Point to Point Basis					
	General		Food		Non-food		General		Food		Non-food	
	Index	Inflation	Index	Inflation	Index	Inflation	Index	Inflation	Index	Inflation	Index	Inflation
2018-19	258.65	5.47	281.32	5.51	229.58	5.42	260.44	5.52	279.65	5.40	235.82	5.71
2019-20	273.26	5.65	296.86	5.52	243.00	5.85	276.12	6.02	297.95	6.54	248.13	5.22
2020-21	288.44	5.56	313.86	5.73	255.85	5.29	291.70	5.64	314.19	5.45	262.87	5.94
FY22												
July	289.69	5.54	315.14	5.68	257.06	5.33	293.19	5.36	316.02	5.08	263.93	5.80
August	290.99	5.53	316.46	5.60	258.34	5.43	297.73	5.54	323.04	5.16	265.28	6.13
September	292.33	5.50	317.83	5.49	259.64	5.52	304.22	5.59	332.58	5.21	267.85	6.19
October	293.71	5.44	319.23	5.32	261.00	5.64	307.49	5.70	337.70	5.22	268.75	6.48
November	295.15	5.48	320.66	5.29	262.45	5.78	305.97	5.98	333.58	5.43	270.58	6.87

Source: Bangladesh Bureau of Statistics, Ministry of Planning.

The twelve month average general inflation increased marginally to 5.48 percent in November 2021 from 5.44 percent in October 2021, reaching 0.18 percentage point higher than the target of 5.30 percent for FY22.

The point to point food inflation and non food inflation increased significantly to 5.43 percent and 6.87 percent respectively in November 2021 from 5.22 percent and 6.48 percent of October 2021. As a

result, the point to point general inflation went up by 0.28 percentage point, reaching 5.98 percent in November 2021 from 5.70 percent of October 2021. Rising prices in the international commodity market due to supply disruption along with recent depreciation of BDT might have fueled up inflation. Moreover, upward adjustment of oil price might have contributed to higher inflation in November 2021.



7. Industrial production

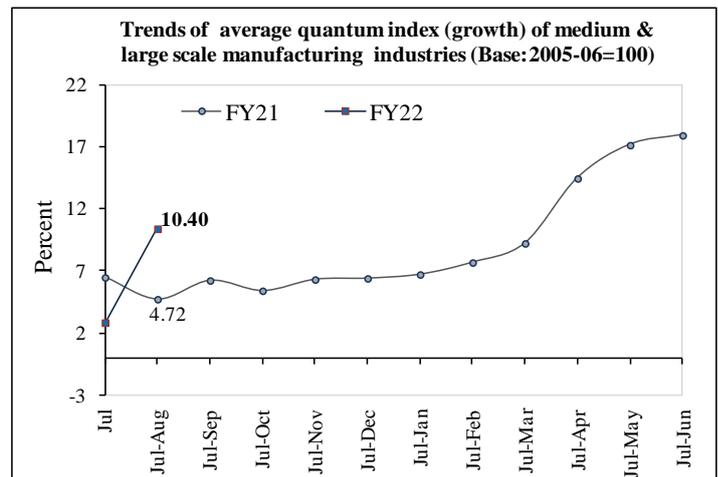
a) Quantum index of medium and large-scale manufacturing industry (Base: 2005-06=100)

Major Industry Group	Weight (%)	Monthly Index		Monthly Average Index		Percentage change	
		August, 2020	August, 2021 ^P	July-August, FY21	July-August, FY22 ^P	August, 2021 over August, 2020	July-August, FY22 over July-August, FY21
General	100.00	403.57	480.21	431.02	475.84	18.99	10.40
Wearing apparel	34.84	399.20	459.70	461.70	470.68	15.16	1.95
Textile	14.07	245.52	315.23	245.43	298.69	28.39	21.70
Food products	10.84	522.83	595.40	569.08	607.05	13.88	6.67
Pharmaceuticals and medicinal chemical	8.23	1013.86	1092.52	965.43	1030.64	7.76	6.75
Non-metallic mineral products	7.12	452.76	591.84	490.51	531.70	30.72	8.40
Leather and related products	4.40	313.10	705.22	317.89	750.80	125.24	136.18
Chemicals and chemical products	3.67	155.11	122.84	156.50	117.76	-20.80	-24.75
Basic metals	3.15	148.11	199.59	163.41	199.53	34.76	22.10
Tobacco products	2.92	105.19	114.84	117.92	114.68	9.17	-2.74
Fabricated metal products except machinery	2.32	254.76	329.68	265.77	345.82	29.41	30.12
Others*	8.44	289.97	419.10	297.16	419.10	44.53	41.04

Source: Bangladesh Bureau of Statistics.
*Others means residual items. P = Provisional.

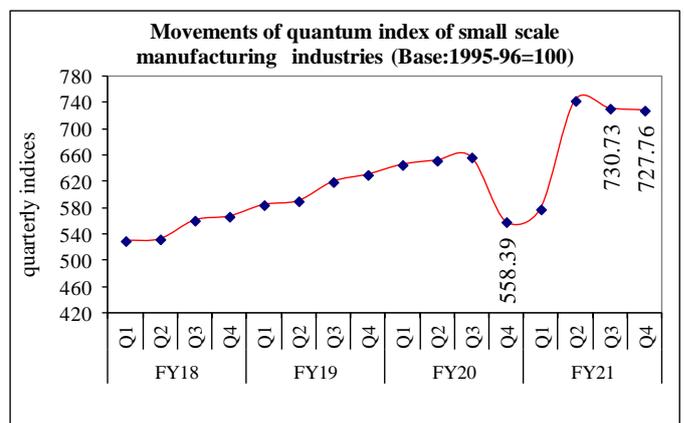
The average general index of industrial production (medium & large scale manufacturing) increased by 10.40 percent to 475.84 during July-August of FY22 over that of FY21.

Sub-indices of major industry groups which increased during July-August of FY22 were: leather and related products by 136.18 percent, fabricated metal products except machinery by 30.12 percent, basic metals by 22.10 percent, textile by 21.70 percent, non-metallic mineral products by 8.40 percent, pharmaceuticals & medicinal chemical by 6.75 percent, food products by 6.67 percent and wearing apparel by 1.95 percent. On the other hand, chemicals and chemical products decreased by 24.75 percent and tobacco products by 2.74 percent during July-August of FY22 compared to the same period of the preceding year.



b) Quantum index of small scale manufacturing industry

The general index of small scale manufacturing industry increased by 30.33 percent to 727.76 during the last quarter of FY21 (April-June, 2021) compared to the same quarter of FY20 (April-June, 2020). The said index decreased by 0.41 percent as compared to the index of 730.73 during the third quarter (January-March, 2021) of FY21. The movements of quantum index showed upward trend from the first quarter of FY18; though it fell drastically in the fourth quarter of FY20 due to Covid-19 pandemic situation. However, it pulled through in the first quarter of FY21 with the onset of recovery of the economy, increased substantially in the second quarter, then somewhat stabilized in the last half of FY21.



8. Food situations

(In lac metric ton)

Fiscal Year	Production Target	Actual Domestic Production (Gross)	Net Domestic Production*	Food grain Imports			Public Domestic Procurement	Public Distribution	Foodgrain Stock (Public)***(End June)
				Public**	Private	Total			
FY14	358.81	356.56	320.90	8.56	21.37	29.93	14.34	22.20	11.53
FY15	360.50	360.58	324.52	3.34	49.40	52.74	16.76	18.38	12.86
FY16	364.24	360.03	324.03	3.34	42.06	45.40	12.32	20.64	8.56
FY17	365.91	351.16	316.04	3.93	54.30	58.23	16.14	22.42	3.79
FY18	372.97	373.76	336.38	13.91	83.83	97.74	15.35	21.17	13.15
FY19	373.12	374.08	336.67	5.44	52.90	58.34	24.15	25.94	16.74
FY20	399.69	376.32	338.69	4.36	60.02	64.38	18.71	27.77	11.20
FY21	395.53	386.93	348.24	10.52	56.50	67.02	15.53	22.89	14.48
FY22 ^{RT}	404.95	----	----	9.05	----	9.05	20.44	28.70	----

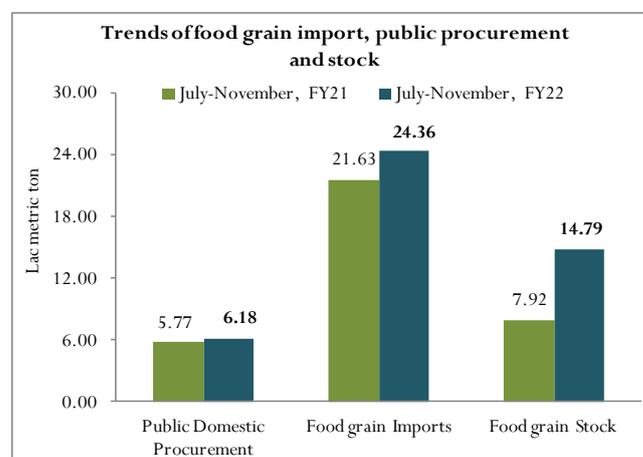
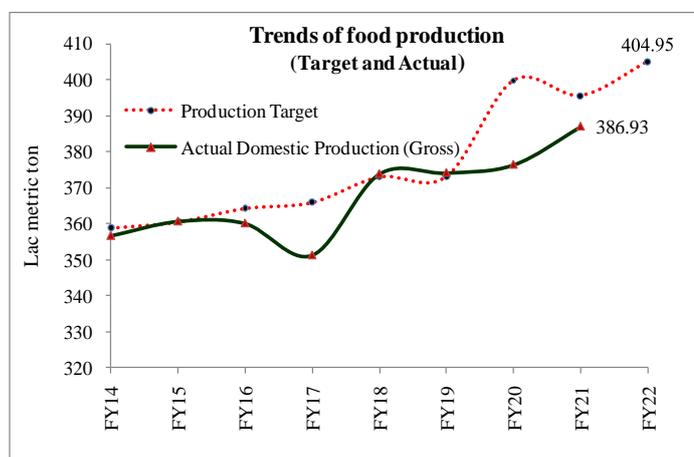
Particulars	July-November, FY22	July-November, FY21
1. Production	----	----
2. Imports (Rice & Wheat)	24.36	21.63
3. Procurement (Rice: Boro)	6.18	5.77
4. Distribution (Rice & Wheat)	13.74	11.24
5. Outstanding Food Stock at end of November(Rice & Wheat) ***	14.79	7.92

Source : Bangladesh Food Situation Report, FPMU, Ministry of Food.

Note : RT =Revised Target, ---- = Data not available.

*= After 10% deduction for seed, feed, waste etc., **Including food aid, ***Including transit.

In FY21 actual gross domestic production of food grains was 386.93 lac metric tons against the target of 395.53 lac metric tons. Revised target of total production for FY22 has been set at 404.95 lac metric tons. Import, procurement and distribution of rice & wheat during July-November of FY22 was 24.36 lac metric tons, 6.18 lac metric tons and 13.74 lac metric tons respectively which were higher than 21.63 lac metric tons 5.77 lac metric tons and 11.24 lac metric tons respectively compared to the same period of previous fiscal year. Outstanding Stock of food grains also stood higher at 14.79 lac metric tons at the end of November of FY22 than 7.92 lac metric tons at the end of the same period of the preceding fiscal year.



9. Agricultural credit and non-farm rural credit

a. Agricultural credit

(Taka in crore)

Month	FY22 ^P		FY21	
	Disbursement	Recovery	Disbursement	Recovery
July	698.90	1424.29	1293.01	1989.38
August	1372.22	1359.68	1512.45	1336.64
September	1979.96	1782.39	1041.74	1782.41
October	2109.45	1653.34	1625.10	1871.23
November	2297.37	2199.17	1827.89	1903.85
July-November	8457.91	8418.86	7300.18	8883.50
	(+15.86)	(-5.23)	(+11.28)	(+27.77)

Source: Agricultural Credit Department, Bangladesh Bank.

Figures in brackets indicate percentage changes over the corresponding period of the preceding year. P = Provisional

Programmed level for total disbursement of agricultural credit and non-farm rural credit was Tk.28391.00 crore for FY22.

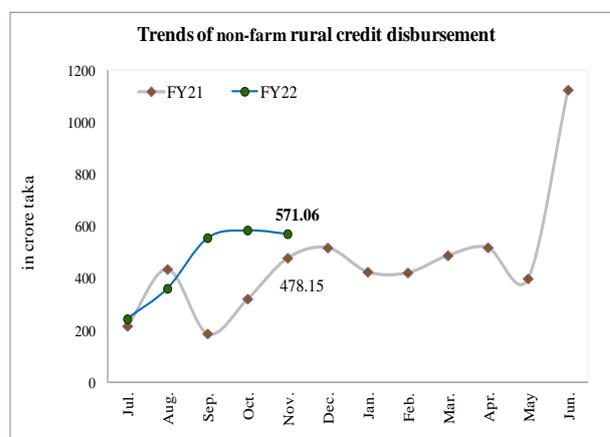
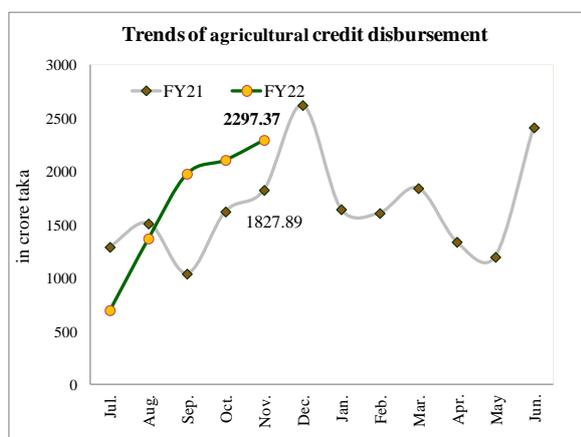
Note:- Agricultural credit includes credit to Crops, Irrigation Equipment, Agri Equipment, Live-Stock & Poultry Firm, Fisheries, Grain Storage & Marketing.

Non-farm Rural Credit includes credit to Poverty Alleviation and Others.

b. Non-farm rural credit

(Taka in crore)

Month	FY22 ^P		FY21	
	Disbursement	Recovery	Disbursement	Recovery
July	243.21	263.42	215.72	289.52
August	360.45	322.03	435.00	396.10
September	555.76	434.30	186.39	483.58
October	585.17	357.89	320.44	308.40
November	571.06	542.52	478.15	365.23
July-November	2315.64	1920.16	1635.71	1842.84
	(+41.57)	(+4.20)	(-6.25)	(+2.39)



Banks disbursed a total of Taka 10773.55 crore of which Taka 8457.91 crore was for agricultural credit and Taka 2315.64 crore was for non-farm rural credit during July-November of FY22. Both the disbursement of agricultural credit and non-farm rural credit increased by 15.86 percent and 41.57 percent respectively during July-November of FY22 compared to July-November of FY21. Banks' recovery for agricultural credit and non-farm rural credit was Taka 8418.86 crore and 1920.16 crore respectively during July-November of FY22. This recovery of agriculture credit decreased by 5.23 percent whereas non-farm rural credit increased by 4.20 percent during July-November of FY22 compared to the same period of previous fiscal year.

Overdue and outstanding Agricultural credit and non-farm rural credit

(Taka in crore)

End Month	FY22 ^P			FY21 ^R		
	Overdue	Outstanding	Overdue as % of outstanding	Overdue	Outstanding	Overdue as % of outstanding
November	6941.92	46523.25	14.92	6778.45	43971.93	15.42
	(+2.41)	(+5.80)		(+2.88)	(+3.73)	

Source: Agricultural Credit Department, Bangladesh Bank.

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

The position of overdue agricultural credit and non-farm rural credit as percentage of total outstanding credit stood at 14.92 in November of FY22 from 15.42 in November of FY21.

10. Industrial and CMSME loans

a) Industrial term loans

Disbursement of total industrial term loans during July-September of FY22 decreased by 4.02 percent to Taka 14834.24 crore as compared to Taka 15456.28 crore during July-September of FY21. Recovery of industrial term loans increased by 14.64 percent and stood at Taka 12979.47 crore during July-September of FY22 against Taka 11322.37 crore during the same period of the previous fiscal year.

Period	Disbursement				Recovery			
	LSI	MSI	SSCI	Total	LSI	MSI	SSCI	Total
FY20	59654.85	8139.33	6462.83	74257.01	54117.66	7876.24	7729.97	69723.87
FY21								
July-September	11786.09 (-34.03)	2157.21 (-3.40)	1512.98 (-19.14)	15456.28 (-29.65)	8606.72 (-47.60)	1570.40 (-27.05)	1145.25 (-48.10)	11322.37 (-45.53)
October-December	12703.52 (-32.02)	2021.05 (-35.66)	1774.65 (-25.41)	16499.22 (-31.84)	12340.19 (-27.52)	1665.36 (-37.54)	1532.82 (-37.58)	15538.37 (-29.84)
January-March	13919.25 (+7.55)	1782.30 (+25.24)	1677.46 (+5.97)	17379.01 (+8.97)	13644.18 (+7.00)	1374.17 (-28.28)	1874.75 (-3.09)	16893.10 (+1.75)
April-June	16216.85 (+59.60)	1564.57 (+16.60)	1649.31 (+162.03)	19430.73 (+60.16)	11822.35 (+49.40)	1462.65 (+28.17)	1449.87 (+27.94)	14734.87 (+44.63)
FY22								
July-September	11856.37 (+0.60)	1318.35 (-38.89)	1659.52 (+9.69)	14834.24 (-4.02)	10252.24 (+19.12)	1312.00 (-16.45)	1415.23 (+23.57)	12979.47 (+14.64)

Outstanding amount of industrial term loans at the end of September, 2021 stood at Taka 303329.12 crore. At the same time the overdue of industrial term loans was Taka 46518.16 crore, which was 15.34 percent of the outstanding amount.

End Period	Overdue				Outstanding			
	LSI	MSI	SSCI	Total	LSI	MSI	SSCI	Total
September, 2020	32456.36	11039.11	4037.84	47533.31	216538.84	37857.60	19887.72	274284.16
September, 2021	32287.39	10241.65	3989.12	46518.16	231986.30	48273.43	23069.39	303329.12

Source: SME & Special Programmes Department, Bangladesh Bank.

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

LSI=Large Scale Industries, MSI=Medium Scale Industries, SSCI= Small Scale & Cottage Industries.

b) CMSME loans

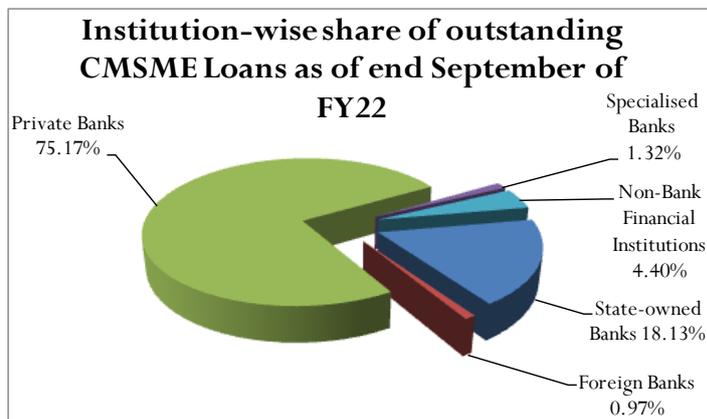
Disbursement of Cottage, Micro, Small and Medium Enterprise (CMSME) loans increased by 8.75 percent during July-September of FY22 compared to the same period of the preceding fiscal year.

Outstanding of CMSME loans was higher by 9.88 percent at the end of September of FY22 compared to that of end September of FY21. Outstanding CMSME loans as percentage of total outstanding loans stood at 20.16 at the end of September of FY22 which was 20.07 of end September of FY21.

The share of outstanding CMSME loans to total CMSME loans from different categories of banks and of non-bank financial institutions as of end September of FY22 is shown in the pie diagram.

Banks/NBFIs Quarter	CMSME Loans	State-owned Banks	Private Banks	Foreign Banks	Specialised Banks	Non-Bank Financial Institutions	Total
July-September, FY21	Disbursement	3103.93	33599.14	539.02	481.65	965.70	38689.44
	Recovery	2261.48	34472.32	749.94	193.58	1186.65	38863.96
End September of FY21	Outstanding of CMSME Loans	37074.12	171647.55	2208.12	2514.68	9813.22	223257.69
	Outstanding of Total Loans	190740.26	809548.05	34927.66	28155.93	49218.55	1112590.44
April-June, FY21	Disbursement	3740.04	35472.58	286.96	884.31	1404.84	41788.73
	Recovery	2309.64	36487.31	1137.24	616.20	1449.64	42000.03
End June of FY21	Outstanding of CMSME Loans	44592.14	183214.52	1941.72	2500.56	10825.88	243074.82
	Outstanding of Total Loans	211233.46	860359.79	36008.72	31744.26	52695.98	1192042.21
July-September, FY22	Disbursement	3260.92	35565.68	958.03	838.75	1452.11	42075.49
	Recovery	2367.50	38097.50	655.94	618.86	1302.59	43042.39
End September of FY22	Outstanding of CMSME Loans	44477.05	184417.42	2381.64	3246.45	10803.11	245325.67
	Outstanding of Total Loans	217791.87	877973.66	37103.39	31752.30	52170.64	1216791.86
% changes of Disbursement of CMSME loans during July-September, FY22 over July-September, FY21		+5.06	+5.85	+77.73	+74.14	+50.37	+8.75
Outstanding CMSME Loans as % of Total Outstanding loans during July-September, FY22		+20.42	+21.00	+6.42	+10.22	+20.71	+20.16
% changes of Outstanding of CMSME loans at the end of September of FY22 over September of FY21		+19.97	+7.44	+7.86	+29.10	+10.09	+9.88

Source: SME & Special Programmes Department, Bangladesh Bank. N/A = Not Available.



11. Exports

A. Annual exports

(USD in million)

FY16	FY17*	FY18*	FY19*	FY20*	FY21* ^R
34257.18 (+9.77)	34655.90 (+1.16)	36668.17 (+5.81)	40535.04 (+10.55)	33674.12 (-16.93)	38758.31 (+15.10)

B. Monthly exports

Month	FY22 ^{P*}	FY21* ^R
July	3473.43	3910.92
August	3383.07	2967.16
September	4165.45	3018.76
October	4727.53	2947.80
November	4041.39	3078.95
July-November	19790.87 (+24.29)	15923.59 (+0.93)
Export target is set USD 43500.00 million for FY22.		

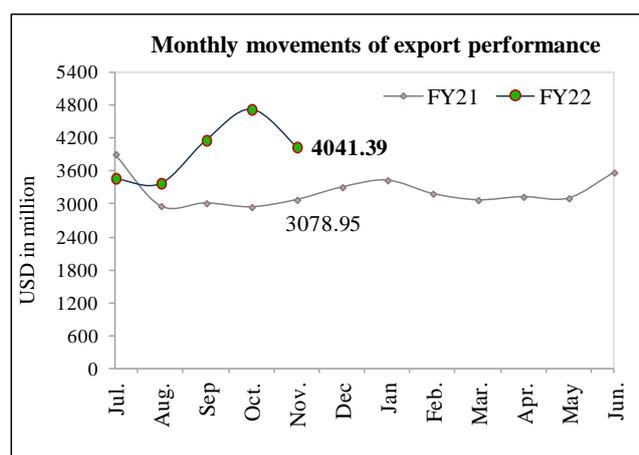
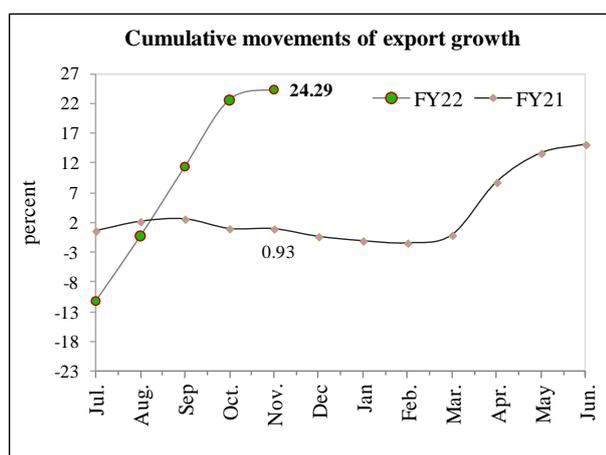
Source : Export Promotion Bureau (EPB), Bangladesh.

R=Revised; P=Provisional. Strategic Target for July- November, FY22 is USD 17472.00 million and strategic target for November, 2021 is USD 3575.00 million. *Revised according to the revised definition (primary commodities + manufactured commodities) of commodity exports by EPB.

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

Total merchandise commodity export during July-November of FY22 increased significantly by USD 3867.28 million or 24.29 percent to USD 19790.87 million from USD 15923.59 million during July-November of FY21. In the history of Bangladesh this is the highest growth. The higher growth in export might be attributed to strong rebound in demand for apparels in the USA and European economies which had been affected by the Covid-19 pandemic. The scenario of this can be seen from export earnings which were 13.27 percent higher than the strategic target set for the period.

According to EPB data, merchandise commodity export in November of FY22 was higher by USD 962.44 million or 31.26 percent and stood at USD 4041.39 million from USD 3078.95 million in November of FY21. This is the third time that the export earnings stood one of the highest growths in a single month. Earlier in September and October it was USD 4165.45 million and USD 4727.53 million respectively. Export earnings of November were 13.05 percent higher than the strategic target set for the month.



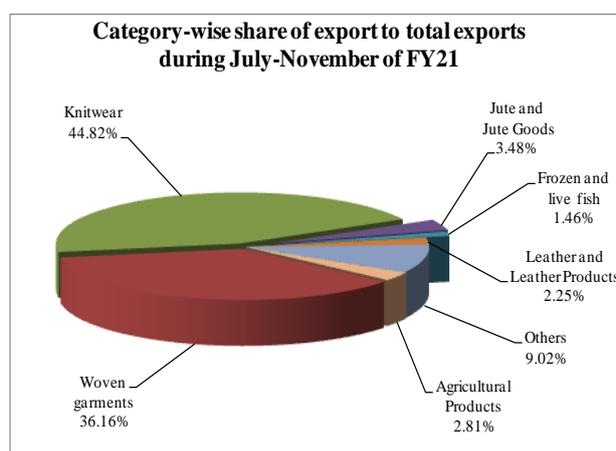
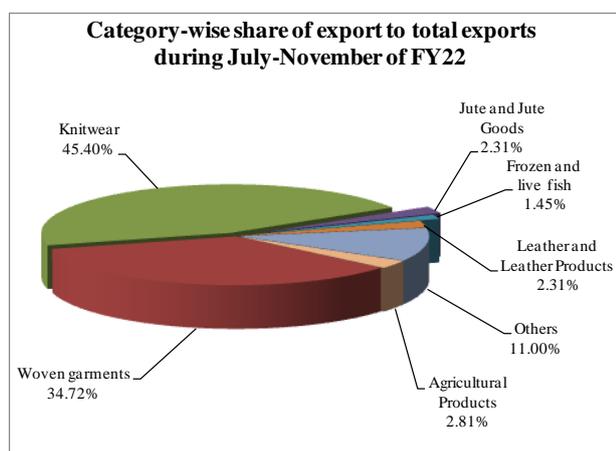
C. Category-wise breakdown of exports

(USD in million)

Particulars	July-November of FY22	July-November of FY21	Change in July-November of FY22 over July-November of FY21	
			In amount	In percent
1. Woven garments	6870.63	5758.34	1112.29	+19.32
2. Knitwear	8985.57	7136.35	1849.22	+25.91
3. Home Textiles	563.60	449.79	113.81	+25.30
4. Agricultural Products	556.46	447.42	109.04	+24.37
5. Jute and Jute Goods	456.83	553.43	-96.60	-17.45
6. Leather and Leather Products	456.85	358.57	98.28	+27.41
7. Frozen and live fish	286.85	232.48	54.37	+23.39
8. Chemical Products	159.83	104.56	55.27	+52.86
9. Plastic Products	57.06	43.96	13.10	+29.80
10. Engineering products	391.84	203.72	188.12	+92.34
11. Others	1005.35	634.97	370.38	+58.33
TOTAL	19790.87	15923.59	3867.28	24.29

Source : Export Promotion Bureau (EPB), Bangladesh.

The upward trend in export for the last few months continued due to increasing demand for readymade garments products. Category-wise breakdown of exports shows that export of readymade garments (knitwear and woven garments) increased by 22.97 percent; which contributed the lion's share (80.12%) of the country's export. Among all products, export of engineering products (+92.34%), chemical products (+52.86%), plastic products (+29.80%), leather and leather products (+27.41%), knitwear (+25.91%), home textiles (+25.30%), agricultural products (+24.37%), frozen and live fish (+23.39%) and woven garments (+19.32%) increased during July-November of FY22 whereas, export of jute and jute goods (-17.45%) decreased during July-November of FY22 as compared to the same period of the preceding fiscal year.



12. Import

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

(USD in million)

Month	Custom based import (e&f)		Import LCs settlement	Import LCs opening
	FY21 ^R	FY20	FY21 ^{*R}	FY21 ^{*R}
July-June	65594.70 (+19.73)	54784.70 (-8.56)	57256.40 (+7.52)	67037.42 (+19.50)
Month	FY22 ^P	FY21 ^R	FY22 ^{P#}	FY22 ^{P#}
July	5141.10	4228.00	4653.26	5146.90
August	6587.60	3806.00	6084.57	7299.87
September	6991.70	4652.50	6300.61	8004.73
October	7110.80	4375.80	6329.92	7307.61
July-October	25831.20 (+51.39)	17062.30 (-12.96)	23368.35	27759.12
November			6952.87	7670.10
July-November	NA	NA	30321.23 (+53.74)	35429.22 (+53.23)

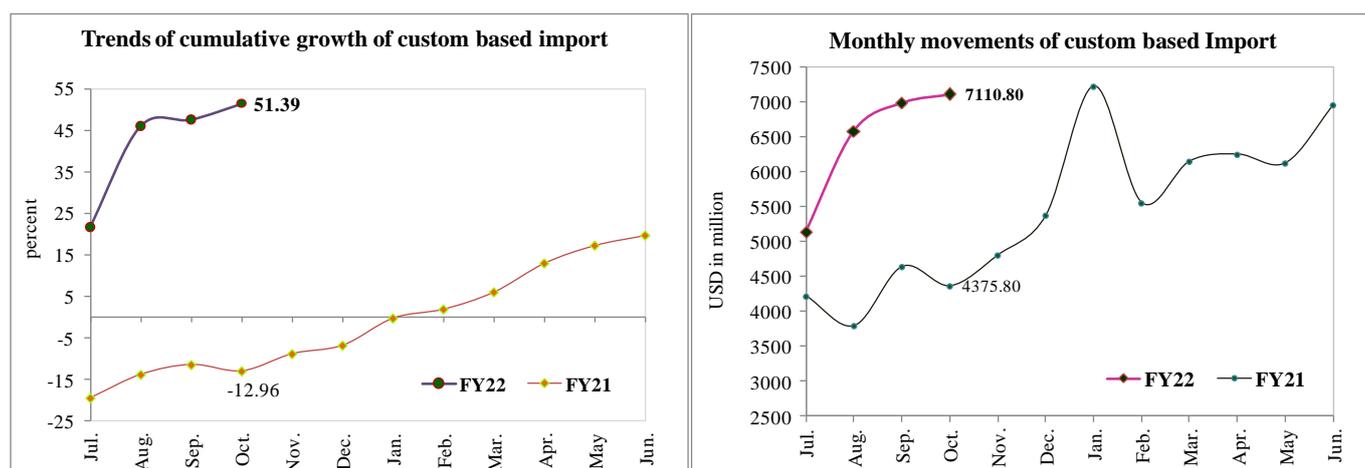
Source: National Board of Revenue (NBR), Bangladesh and Foreign Exchange Operations Department (FEOD) of Bangladesh Bank.

Note:- Figures in brackets indicate percentage changes over the corresponding period of the preceding year. P = Provisional; R= Revised, NA= Not Available.

*Data downloaded from Online Import Monitoring System on 28.09.2021. #Data downloaded from Online Import Monitoring System on 20.12.2021.

Total value of custom based import during July-october of FY22 remarkably increased by USD 8768.90 million or 51.39 percent to USD 25831.20 million against USD 17062.30 million during July-October of FY21. Moreover, custom based import in October alone of FY22 sharply increased by 62.50 percent as compared to the same month of the previous fiscal year.

Import surged due to increase in apparel export orders after reopening of economies from covid-19 pandemic create more demand for import of raw materials and capital goods along with higher prices in global market.



Settlement of import LCs during July-November of FY22 increased by 53.74 percent and stood at USD 30321.23 million. This increase was driven by petroleum & petroleum products (+101.44%), intermediate goods (69.91%), consumer goods (+48.55%), industrial raw material (+48.20%), machinery for miscellaneous industries (+31.91%) and capital machinery (+30.38%).

Fresh opening of import LCs during July-November of FY22 increased by 53.23 percent and stood at USD 35429.22 million. This increase was mainly due to rise in opening of import LCs of petroleum & petroleum products (+93.95%), consumer goods (+55.81%), industrial raw material (+54.85%), machinery for miscellaneous industries (+52.40%), intermediate goods (+52.10%) and capital machinery (+21.02%).

b) Item-wise fresh opening and settlement of import LCs[#]

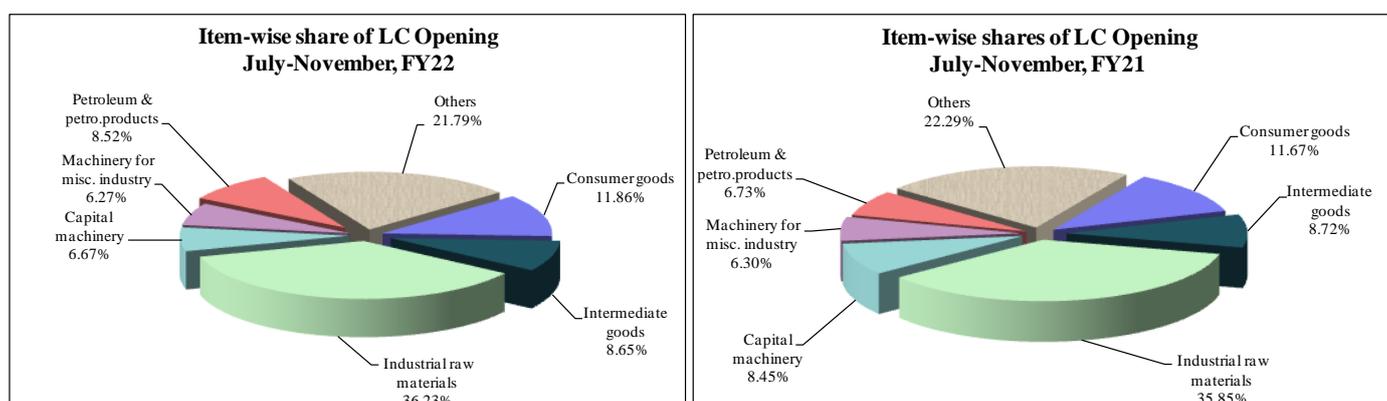
(USD in million)

Items	July-November, FY22 ^P			July-November, FY21			Percentage changes in July-November, FY22 over July-November, FY21	
	Fresh opening of import LCs	Settlement of import LCs	Outstanding LCs at the end period	Fresh opening of import LCs	Settlement of import LCs	Outstanding LCs at the end period	Fresh opening of import LCs	Settlement of import LCs
A. Consumer goods	4203.58	3603.95	1557.86	2697.91	2426.13	157.37	55.81	48.55
B. Intermediate goods	3066.33	2734.32	1174.18	2016.02	1609.23	120.80	52.10	69.91
C. Industrial raw materials	12834.24	10826.13	7438.21	8288.13	7305.06	570.66	54.85	48.20
D. Capital machinery	2363.66	1660.21	1896.33	1953.04	1273.35	490.86	21.02	30.38
E. Machinery for misc. inds.	2221.42	1573.95	1245.50	1457.66	1193.22	85.26	52.40	31.91
F. Petroleum & petro.prods.	3018.61	3016.89	388.55	1556.37	1497.69	49.75	93.95	101.44
G. Others	7721.38	6905.78	11488.33	5152.93	4417.36	9592.59	49.84	56.33
Total	35429.22	30321.23	25188.97	23122.05	19722.04	11067.29	53.23	53.74
of which back to back	5192.50	4327.40	3526.66	3231.11	2909.72	213.52	60.70	48.72

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

#Data downloaded from Online Import Monitoring System on 20.12.2021.

Items wise share of LCs opening during July-November of FY22 and July-November of FY21 are shown in the following pie diagrams.



Item-wise detailed data of fresh opening and settlement of import LCs during July-November of FY22 and July-November of FY21 are also given in the appendix.

C) Projection of opening import LCs and probable liabilities against back to back LCs of authorised dealer banks

(USD in million)

Month	Opening of import LCs	Probable liabilities of banks against back to back LCs
December'21	5279.40	866.35
January'22	5338.65	860.40
February'22	5300.68	755.35
December-February, FY22	15918.74	2482.09

Source: All Authorized Dealer (AD) Banks.

Compiled by Monetary Policy Department (MPD), Bangladesh Bank.

Projection of opening of import LCs and probable liabilities against back to back LCs are USD 15918.74 million and USD 2482.09 million respectively during December-February of FY22. This liability of back to back LCs is 40.79 percent of foreign currency holdings (Nostro account net balance+Investment in OBU+FC balances with Bangladesh Bank) of AD banks as on December 02, 2021.

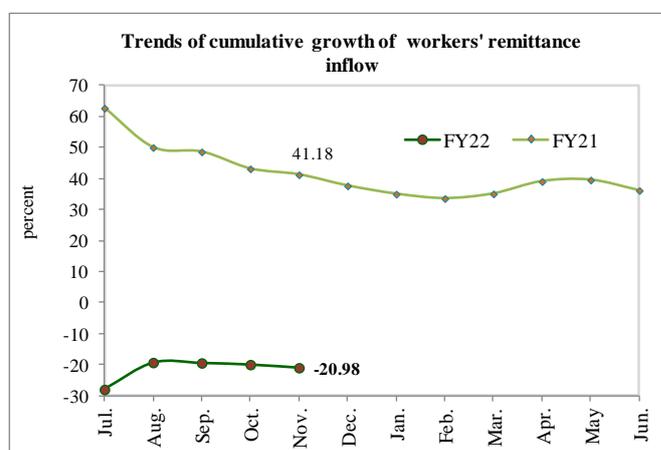
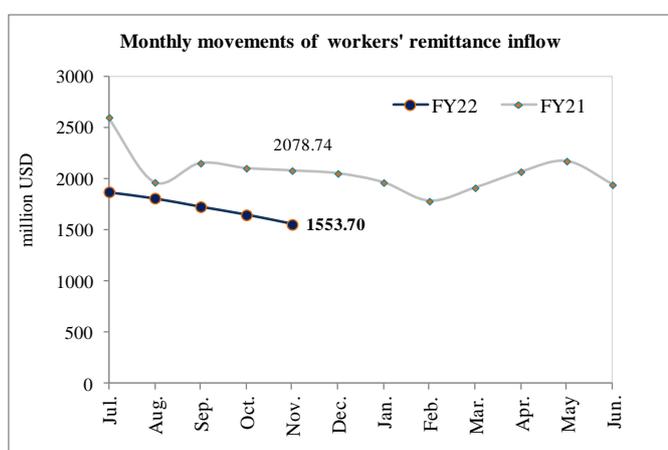
13. Workers' remittances

Annual and monthly trends		
(USD in million)		
FY19	FY20	FY21 ^R
16419.63 (+9.60)	18205.01 (+10.87)	24777.71 (+36.10)
Month	FY21	FY20
July-June	24777.71 (+36.10)	18205.01 (+10.87)
Month	FY22 ^P	FY21 ^R
July	1871.49	2598.21
August	1810.10	1963.94
September	1726.71	2151.05
October	1646.87	2102.16
November	1553.70	2078.74
July-November	8608.87 (-20.98)	10894.10 (+41.18)

Source : Statistics Department, Bangladesh Bank.

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

Receipts of workers' remittances during July-November of FY22 decreased substantially by USD 2285.23 million or 20.98 percent and stood at USD 8608.87 million against USD 10894.10 million during July-November of FY21. It is observed that, the inflow of remittances has been declining since the beginning of FY22. The underlying reasons are; many Bangladeshi migrants lost their jobs, some migrants were laid off by their companies; besides, many others who returned home during covid-19 couldn't go back. Also, after the resumption of international flights many migrants sent their hard earned money through informal channels which is not reflected in official remittance data. This might be another important reasons for declining remittances.



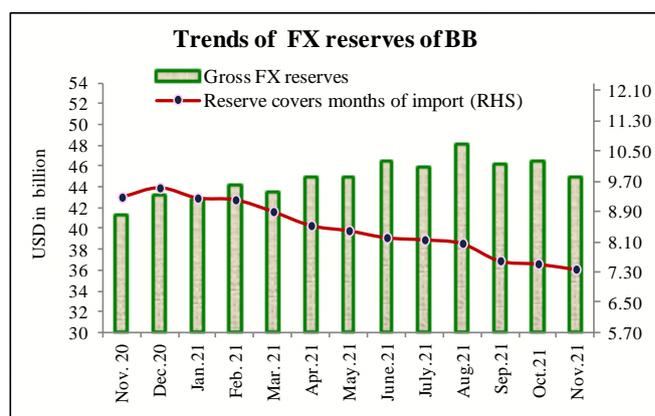
14. Foreign exchange reserves of Bangladesh Bank and commercial banks

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

Gross foreign exchange reserves of BB stood at USD 44881.14 million (with ACU liability of USD 899.58 million) as of end November, 2021, which was USD 41269.22 million (with ACU liability of USD 564.17 million) as of end November, 2020 and 46459.27 million (with ACU liability of USD 1631.67 million) as of end of October, 2021. The foreign exchange reserves (less ACU liability) in November, 2021 is sufficient to pay import liability of 7.10 months, considering the average of the previous 12 months' (November, 2020-October, 2021) import payments.

(USD in million)

A. Outstanding stock at the end of the year	June, 2019	June, 2020	June, 2021
	32716.51 (-0.69)	36037.03 (+10.15)	46391.44 (+28.73)
B. Outstanding stock at the end of the month	Month / Year	FY22 ^P	FY21
	July	45842.20	37288.20
	August	48059.99	39040.14
	September	46199.80	39313.98
	October	46459.27	41005.79
	November	44881.14	41269.22



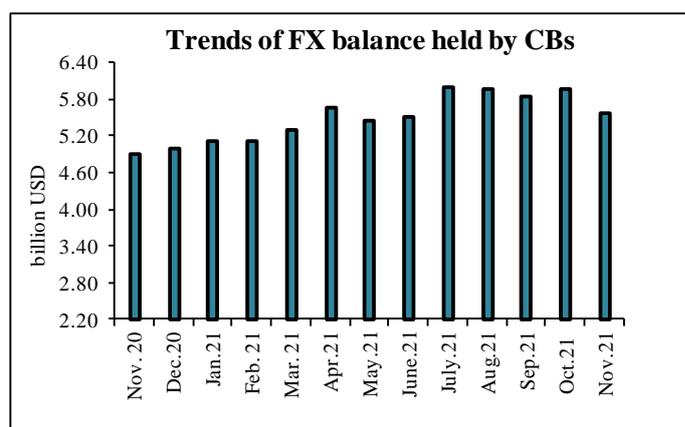
Source : Accounts & Budgeting Department, Bangladesh Bank, P= Provisional

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

Gross foreign exchange balances held by commercial banks stood higher at USD 5577.62 million as of end November, 2021 than USD 4890.69 million as of end November, 2020.

(USD in million)

A. Outstanding stock at the end of the year	June, 2019	June, 2020	June, 2021
	4191.18 (+28.37)	4584.88 (+9.39)	5518.28 (+20.36)
B. Outstanding stock at the end of the month	Month / Year	FY22 ^P	FY21
	July	6007.35	4867.03
	August	5958.00	5087.13
	September	5843.82	5135.53
	October	5968.69	5011.62
	November	5577.62	4890.69



Source: Foreign Exchange Policy Department, Bangladesh Bank.

P= Provisional * Debit balance in Nostro A/C + Investment in OBU.

15. Foreign aid

(USD in million)

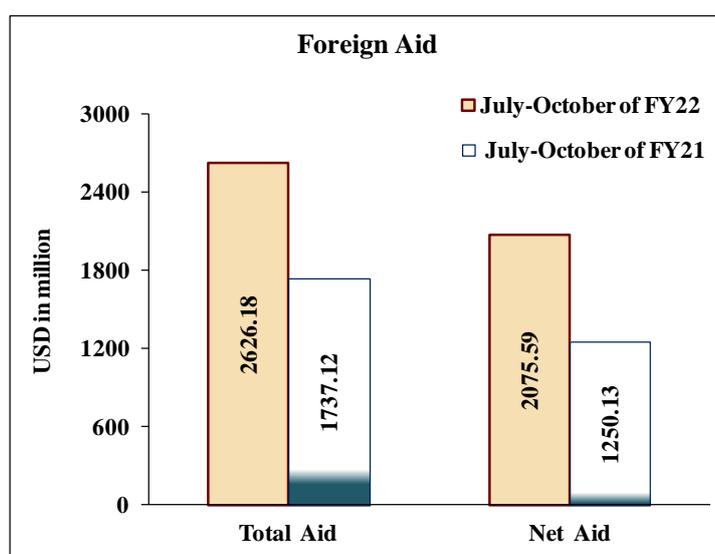
Month	Food Aid	Project Aid	Total Aid	Payment (Principal)	Net Foreign Aid	Food Aid	Project Aid	Total Aid	Payment (Principal)	Net Foreign Aid
	FY21					FY20				
July	0.00	232.31	232.31	117.07	115.24	0.00	391.19	391.19	128.14	263.04
August	0.00	725.85	725.85	82.05	643.80	0.00	357.91	357.91	51.54	306.37
September	6.15	505.20	511.35	177.00	334.34	0.00	185.38	185.38	162.89	22.49
October	0.00	267.61	267.61	110.86	156.75	0.00	511.79	511.79	103.05	408.73
November	0.00	356.24	356.24	85.44	270.80	0.00	192.65	192.65	82.13	110.52
December	6.79	944.49	951.28	107.30	843.97	0.00	1108.04	1108.04	104.76	1003.29
January	0.00	364.93	364.93	135.94	229.00	0.00	372.19	372.19	122.25	249.94
February	0.00	380.85	380.85	64.49	316.36	0.00	384.05	384.05	57.69	326.36
March	0.00	716.23	716.23	159.36	556.88	0.00	1010.01	1010.01	168.94	841.07
April	0.00	473.38	473.38	125.86	347.52	0.00	306.26	306.26	100.62	205.63
May	0.00	746.03	746.03	108.30	637.73	0.00	469.51	469.51	125.61	343.89
June	3.24	1250.29	1253.53	116.40	1137.13	0.00	1983.00	1983.00	48.96	1934.04
July-June	16.18	6963.42	6979.60	1390.07	5589.53	0.00	7271.97	7271.97	1256.59	6015.39
		(-4.24)	(-4.02)	(+10.62)	(-7.08)		(+17.19)	(+17.09)	(+4.52)	(+20.10)
	FY22 ^P					FY21				
July	0.00	328.66	328.66	138.00	190.66	0.00	232.31	232.31	117.07	115.24
August	0.00	814.27	814.27	73.96	740.31	0.00	725.85	725.85	82.05	643.80
September	1.84	793.28	795.12	211.81	583.31	6.15	505.20	511.35	177.00	334.34
October	0.00	688.14	688.14	126.82	561.31	0.00	267.61	267.61	110.86	156.75
July-October	1.84	2624.35	2626.18	550.59	2075.59	6.15	1730.97	1737.12	486.99	1250.13
		(+51.61)	(+51.18)	(+13.06)	(+66.03)		(+19.69)	(+20.11)	(+9.28)	(+24.93)

Source : Bangladesh Bank & Ministry of Finance.

P = Provisional.

Bangladesh received a total foreign aid of USD 2626.18 million during July-October of FY22 which was higher by USD 889.06 million or 51.18 percent compared to July-October of FY21.

After principal repayment of USD 550.59 million, the net receipts of foreign aid stood at USD 2075.59 million during July-October of FY22 which was 66.03 percent higher as compared to USD 1250.13 million during July-October of FY21.

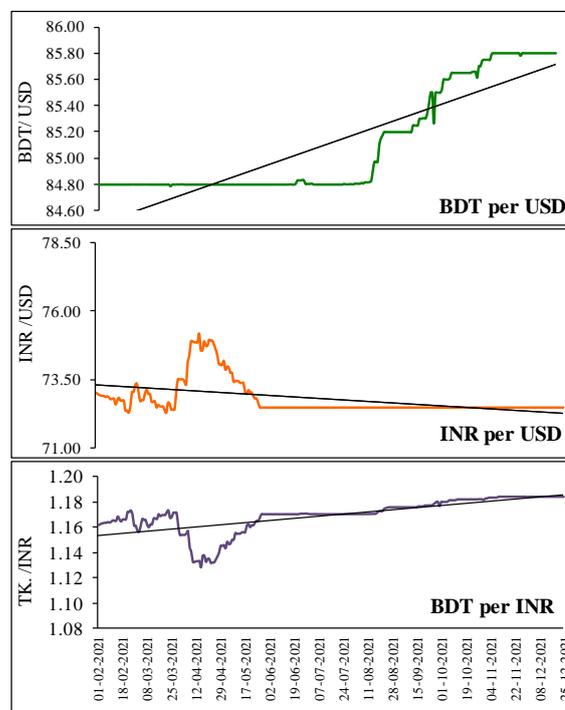


16. Exchange rate movements

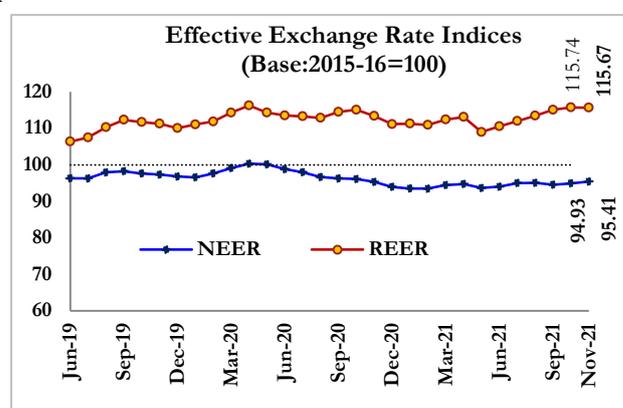
Month	(Taka/USD)				(Rupee/USD)	
	Month Avg. ^{1/}	Month End ^{3/}	Month Avg. ^{1/}	Month End ^{3/}	Month End ^{2/}	Month End ^{2/}
	FY20		FY21		FY20	FY21
June	84.9183	84.9000	84.8148	84.8054	75.5270	74.3456
	FY21		FY22		FY21	FY22
July	84.8120	84.8000	84.8037	84.8024	74.7722	74.3871
August	84.8390	84.8053	84.9523	85.2000	73.5951	73.1536
September	84.8025	84.8087	85.2587	85.5000	73.7978	74.2551
October	84.8023	84.8000	85.6121	85.6500	73.9732	74.7858
November	84.8005	84.8000	85.7750	85.8000	73.7983	75.0885

As per the data of Statistics Department of Bangladesh Bank ^{1/}, Financial Benchmark India Private Ltd ^{2/} & Bangladesh Foreign Exchange Dealer's Association (BAFEDA) ^{3/}.

Exchange rate of Bangladeshi Taka started to depreciate from mid of August and stood at BTD 85.8000 per USD at the end of November 2021, depreciating by 1.16 percent as compared to its level at the end of June 2021. The lower inflow of remittances and higher import payments created pressure on the foreign reserve which lead to the depreciation of BDT. To stabilize market, Bangladesh Bank intervened in the foreign exchange market with a total sale of USD 2032.00 million during July-November, FY22. However, net sale during July-November, FY22 was USD 1822.00 million. As per the latest available data, graphical presentations of exchange rate of Bangladesh Taka (BDT) vis-a-vis USD, Indian Rupee (INR) vis-a-vis USD and BDT vis-a-vis INR are shown in the charts on the right. These trends suggest that Bangladesh Taka has recently been depreciating against the Indian Rupee.



The Nominal Effective Exchange Rate (NEER) index which remained below 100 since June 2020 urging some sort of nominal appreciation of BDT against the currency basket. However, the NEER index in November 2021 appreciated to some extent and stood at 95.41 from 94.93 in October 2021. On the other hand, the Real Effective Exchange Rate (REER) index which remained in an appreciation position for a long time reached 115.67 in November 2021 from 115.74 in October 2021 indicating some real depreciation of BDT against the currency basket.



17. Balance of payments (BOP)

(USD in million)

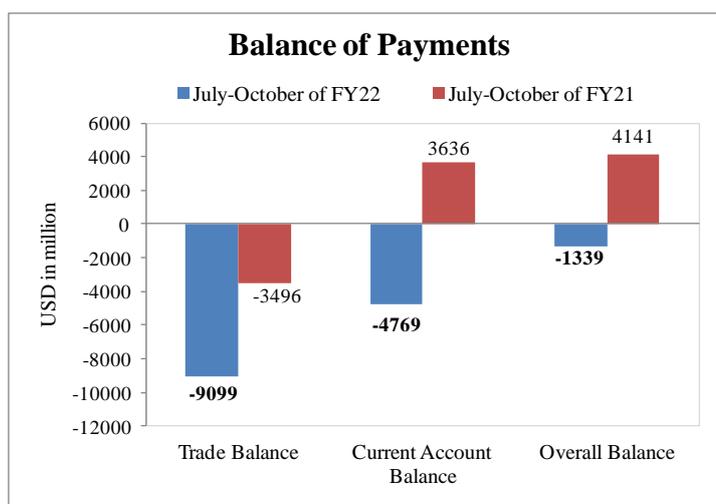
Particulars	July-October of FY22 ^P	July-October of FY21 ^R
Trade balance	-9099	-3496
Exports f.o.b(including EPZ)	14801	12288
Imports f.o.b(including EPZ)	23900	15784
Services	-1974	-704
Credit	2824	2205
Debit	4798	2909
Primary income	-947	-1130
Credit	120	42
Debit	1067	1172
Of which:Official interest payment	308	305
Secondary income	7251	8966
Official transfers	7	10
Private transfers	7244	8956
of which : Workers' remittances (current a/c. portion)	7055	8815
Current account balance	-4769	3636
Capital account	68	50
Capital transfers	68	50
Financial account	3777	652
i) Foreign direct investment(net)*	452	429
ii) Portfolio investment (net)	-76	-167
of which : Workers' remittances (financial a/c. portion)	42	91
iii) Other investment(net)	3401	390
Medium and long-term (MLT) loans	2551	1653
MLT amortization payments	551	487
Other long-term loans (net)	226	187
Other short-term loans (net)	593	77
Trade credit (net)	584	-199
DMBs & NBDCs(net)	-2	-841
Assets	859	334
Liabilities	857	-507
Errors and omissions	-415	-197
Overall balance	-1339	4141
Reserve assets	1339	-4141
Bangladesh Bank(net)	1339	-4141
Assets	142	4689
Liabilities	1481	548

Source : Statistics Department, Bangladesh Bank.

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

* FDI is calculated on net basis by deducting disinvestment, repayments of loans & loss.

Trade balance recorded a deficit of USD 9099 million during July-October of FY22. Also, current account balance incurred deficit and stood at USD 4769 million during July-October of FY22; this deficit in current account balance was mainly due to a larger deficit in trade balance and primary income and services. However, during the same period of the last fiscal year current account balance was at a surplus of USD 3636 million during



July-October of FY21. The overall balance recorded a deficit of USD 1339 million during July-October of FY22 compared to the surplus of USD 4141 million during July-October of FY21.

18. Public finance

a) Government tax revenue collections

(Taka in crore)

Tax revenue collections during	FY16	FY17	FY18	FY19	FY20	FY21
NBR Tax Revenue	155518.72 (150000.00)	171679.14 (185000.00)	202312.94 (225000.00)	223892.42 (280000.00)	218406.05 (300500.00)	259881.80 (301000.00)
Non-NBR Tax Revenue ^{1/}	5642.46 (5400.00)	6282.39 (7261.00)	7041.07 (7202.00)	6031.90 (9600.00)	3950.11 (12567.00)	4918.30 (15000.00)
Total Tax Revenue	161161.18 (155400.00)	177961.53 (192261.00)	209354.01 (232202.00)	229924.32 (289600.00)	222356.16 (313068.00)	264800.10 (316000.00)

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

	NBR Tax Revenue					Non-NBR Tax Revenue ^{1/}	Total Tax Revenue Collections	NBR Tax Revenue					Non-NBR Tax Revenue ^{1/}	Total Tax Revenue Collections
	Customs duties	VAT	Income Tax	others*	Total			Customs duties	VAT	Income Tax	others*	Total		
	1	2	3	4	5=(1+..+4)			1	2	3	4	5=(1+..+4)		
	FY22 ^P						FY21							
July	1933.39	6777.31	4711.41	1932.22	15354.33	217.21	15571.54	1987.76	6542.80	4116.05	2108.06	14754.67	328.31	15082.98
August	2556.05	8184.75	5243.00	3210.85	19194.65	418.54	19613.19	1979.39	6557.52	4662.82	2206.44	15406.17	238.93	15645.10
September	3230.27	9106.30	7917.00	3548.64	23802.21	215.60	24017.81	2316.65	7519.43	7103.89	2890.52	19830.49	327.88	20158.37
July-September	7719.71	24068.36	17871.41	8691.71	58351.19 (+16.72)	851.35 (-4.89)	59202.54 (+16.34)	6283.80	20619.75	15882.76	7205.02	49991.33 (+4.11)	895.12 (-27.77)	50886.45 (+3.31)
October	2723.41	8996.25	5669.14	3727.26	21116.06	----	----	2207.19	7699.80	4804.72	3427.07	18138.78	295.73	18434.51
July-October	10443.12	33064.61	23540.55	12418.97	79467.25 (+16.64)	----	----	14774.79	48939.30	36570.24	17837.11	68130.11 (+3.53)	1190.85 (-27.32)	69320.96 (+2.78)

Source: National Board of Revenue and Office of the Controller General of Accounts, Bangladesh. P=Provisional, R=Revised

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

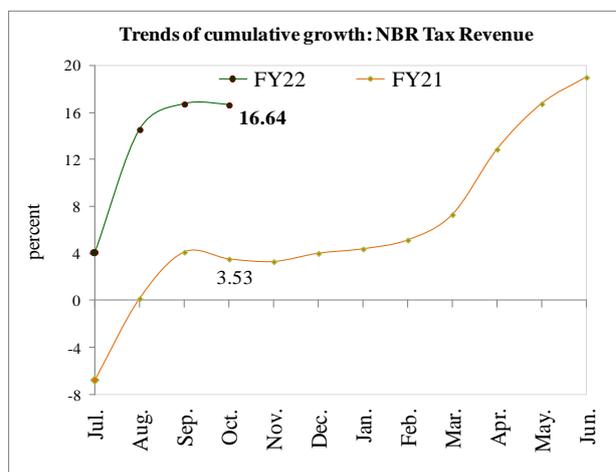
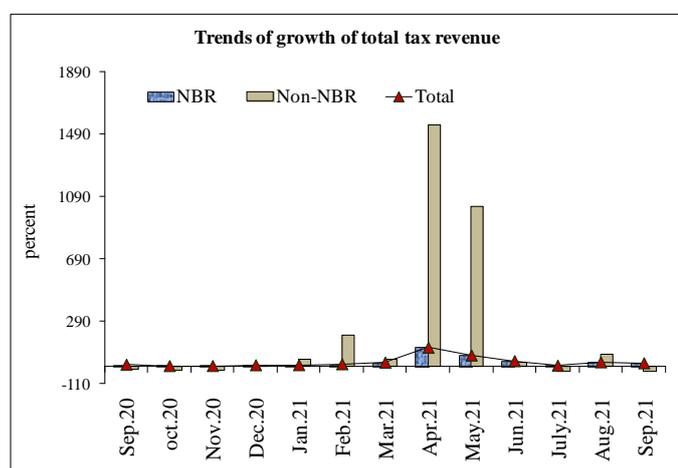
^{1/}According to iBAS++ before FY22 Non-NBR tax revenue included narcotics & liquor duty, taxes on vehicles, road tax, land revenue and stamp duty(non judicial). From FY22 onwards Non-NBR tax revenue includes taxes on financial and capital transactions, narcotic and liquor duty, taxes on use of goods and on permission to use goods or perform activities and stamp duty.

*Others include supplementary tax, Export, Excise tax, Turnover tax and Travel tax.

Total tax revenue (NBR & Non-NBR) during July-September of FY22 stood at Taka 59202.54 crore which was higher by Taka 8316.08 crore or 16.34 percent against the collection of Taka 50886.45 crore during July-September of FY21. This collection of total tax revenue during July-September of FY22 was 17.11 percent of the fiscal year's revised target of Taka 346000 crore.

As per the latest data, NBR tax revenue collection during July-October of FY22 stood at Taka 79467.25 crore which was higher by Taka 11337.14 crore or 16.64 percent against the collection of Taka 68130.11 crore during July-October of FY21. This collection was 24.08 percent of the target set for FY22.

Target for NBR tax revenue collection has been set at Taka 3,30,000.00 crore in the budget for FY22



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

(Taka in crore)

FY	Sale	Repayment (Principal)	Net sale	Outstanding at the end of the year
(1)	(2)	(3)	4=(2-3)	(5)
FY17	75134.74	22717.26	52417.48	191236.22
FY18	78784.68	32254.38	46530.30	237766.52
FY19	90342.39	40402.91	49939.48	287706.00
FY20	67127.75	52699.40	14428.35	302134.35
FY21	112188.24	70228.70	41959.54	344093.89

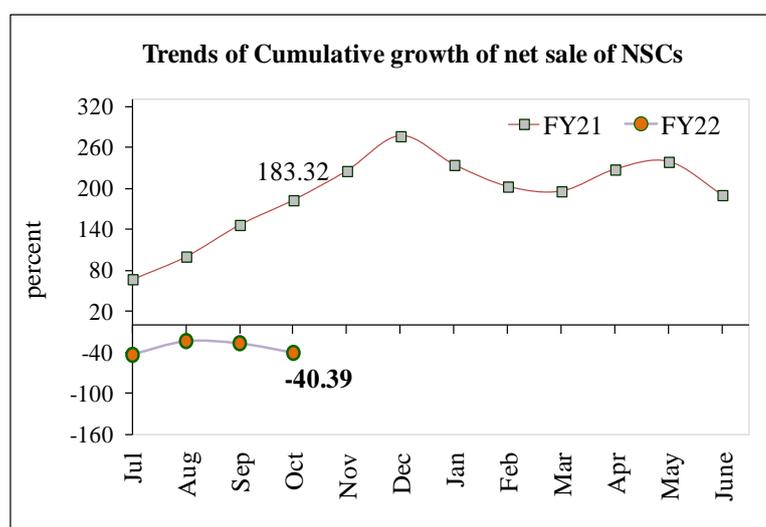
(Taka in crore)

Months	Sale	Repayment (Principal)	Net sale	Outstanding at the end period	Sale	Repayment (Principal)	Net sale	Outstanding at the end period
FY22				FY21				
July	5365.01	3261.01	2104.00	346197.89	8705.62	4997.39	3708.24	305842.59
August	9891.48	6262.90	3628.58	349826.47	8852.29	5105.48	3746.81	309589.39
September	11349.16	8523.60	2825.56	352652.03	10387.62	6234.84	4152.78	313742.17
October	8722.71	7956.19	766.52	353418.54	9249.86	5215.33	4034.53	317776.71
July-October	35328.36	26003.71	9324.65	353418.54	37195.39	21553.04	15642.36	317776.71
	(-5.02)	(+20.65)	(-40.39)	(+11.22)	(+57.56)	(+19.17)	(+183.32)	(+8.37)
Target for net sale of NSCs has been set at Taka 32,000.00 crore in the budget for FY22.								

Source:- Directorate of National Savings Bangladesh.

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

Total sale of National Savings Certificates (NSCs) during July-October of FY22 stood at Taka 35328.36 crore which was 5.02 percent lower than July-October of FY21. The net sale of NSCs during the same period decreased by Taka 6317.70 crore or 40.39 percent as compared to that of the corresponding period of FY21 and stood at Taka 9324.65 crore; this net sale during July-October of FY22 was 29.14 percent of the target set for FY22. Downward adjustment of interest rates of NSCs might be the reason for lower growth of net sale of NSCs.



Outstanding amount of NSCs stood at Taka 353418.54 crore at the end of October 2021, which was higher by Taka 35641.84 crore or 11.22 percent compared to Taka 317776.71 crore at the end of October 2020.

c) Government deficit financing

(Taka in crore)

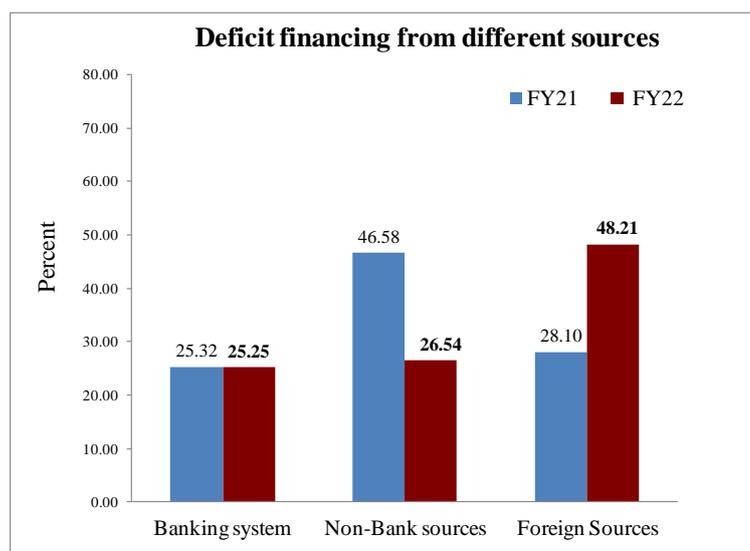
FY	Net borrowing of the Govt. from the banking system ^{1/}	Net non-bank borrowing of the Govt. from the public ^{2/}	Total domestic financing	Net foreign financing ^{3/}	Total financing	Total financing as % of GDP [@] at current market price	Outstanding Domestic debt (end period)	Outstanding domestic debt as % of GDP [@] at current market price
1	2	3	4=(2+3)	5	6=(4+5)	7	8	9
2015-2016	4326.60	34166.55	38493.15	20213.70	58706.85	3.39	273461.37	15.78
2016-2017	-17464.80	53685.30	36220.50	20863.05	57083.55	2.89	309681.87	15.67
FY18	-1110.10	47492.60	46382.50	41157.80	87540.30	3.32	356064.37	13.49
FY19	18269.30	53928.68	72197.98	42084.37	114282.35	3.87	428262.35	14.51
FY20	66907.60	22986.27	89893.87	50999.13	140893.00	4.44	518156.22	16.34
FY21	39790.00	44080.61	83870.61	47402.71	131273.32	3.77	602026.83	17.28
July-October, FY21	9554.50	17579.05	27133.55	10602.87	37736.41	1.08	545289.77	15.65
*July-October, FY22	9255.50	9730.92	18986.42	17674.62	36661.05	0.89	621013.25	15.00

Source: Bangladesh Bank, Ministry of Finance & Bangladesh Bureau of Statistics. P=Provisional ;

1/: Excludes interest. 2/: Includes treasury bills & bonds (both in face value) held by the non-bank financial institutions through secondary auctions, Net sale (NSCs) and excludes P.Bonds/income tax Bonds. 3/: Total foreign aid disbursement less amortization payment (converted using cumulative exchange rate of the corresponding period) , @: nominal GDP (base 2015-16=100) has been used.

*nominal GDP of FY22 from Budget at a glance converted to new base (2015-16=100) by following formulae $\left\{ \frac{FY16^{Base\ 2015-16}}{FY16^{Base\ 2005-06}} \right\} * FY22^{Base\ 2005-06}$

Total deficit financing of the government stood lower at Taka 36661.05 crore during July-October of FY22 against Taka 37736.41 crore during July-October of FY21. Out of this, financing from the domestic sources stood lower at Taka 18986.42 crore during July-October of FY22 as compared to that of Taka 27133.55 crore during July-October of FY21. In the budget of FY22 target for government's borrowing from the banking system (net) and non-banking system (net)



for FY22 has been set at Taka 76452.00 crore and 37001.00 crore respectively. Government's net borrowing from the banking system during July-October of FY22 was Taka 9255.50 crore which was Taka 9554.50 crore during July-October of FY21. Net borrowing from the non-banking sources stood significantly lower at Taka 9730.92 crore during July-October of FY22 as compared to that of Taka 17579.05 crore during July-October of FY21. Net foreign financing stood higher at Taka 17674.62 crore during the period under review. However, total deficit financing during July-October of FY22 stood at 0.89 percent of GDP while it has been projected to be 6.10 percent of GDP for the whole year (FY22), according to the budget of FY22.

Break-up of fresh opening and settlement of import LCs

(USD in million)

Items	July-November, FY22			July-November, FY21			Percentage changes in July - November, FY22 over July - November, FY21	
	Fresh opening of import LCs	Outstanding LCs at the end period	Settlement of import LCs	Fresh opening of import LCs	Outstanding LCs at the end period	Settlement of import LCs	Fresh opening of import LCs	Settlement of import LCs
A. Consumer goods	4203.58	1557.86	3603.95	2697.91	157.37	2426.13	55.81	48.55
Rice and wheat	1266.90	496.47	1057.93	636.71	21.15	548.04	98.97	93.04
Sugar and salt	399.49	176.52	333.09	211.20	5.62	275.00	89.15	21.12
Milk food	113.59	82.66	137.27	124.72	3.73	106.19	-8.92	29.27
Edible oil (refined)	564.28	178.92	474.03	311.72	12.68	312.15	81.02	51.86
All kinds of fruits	229.19	89.09	160.51	225.93	20.08	174.38	1.44	-7.95
Pulses	74.13	27.66	103.60	75.14	4.11	82.87	-1.35	25.01
Onion	86.45	16.09	82.24	126.88	25.47	87.12	-31.86	-5.61
Spices	98.68	28.69	111.88	157.69	3.69	190.16	-37.42	-41.16
Second hand clothings	1.47	0.75	1.04	1.65	0.12	0.65	---	60.58
Drugs and medicines(finished)	559.53	58.59	529.89	52.54	6.85	42.65	965.05	1142.31
Others	809.85	402.42	612.46	773.72	53.87	606.92	4.67	0.91
B. Intermediate goods	3066.33	1174.18	2734.32	2016.02	120.80	1609.23	52.10	69.91
Coal	300.66	77.64	223.14	158.53	3.32	55.62	89.65	301.22
Cement	106.40	50.55	85.89	63.14	7.70	47.33	68.53	81.47
Clinker & limestone	482.88	219.19	387.81	383.70	25.09	330.83	25.85	17.22
B. P. sheet	61.07	24.01	48.59	56.57	4.66	61.02	7.97	-20.36
Tin plate	6.92	4.24	4.77	2.34	0.04	4.40	195.41	8.34
Scrap Vessels	499.85	51.07	517.94	227.80	3.50	217.13	119.42	138.54
Iron and steel scrap	754.89	384.66	764.96	574.07	42.63	430.46	31.50	77.71
Non-ferrous metal	143.25	71.15	135.18	68.35	4.83	59.83	109.57	125.93
Paper and paper board	150.09	69.57	127.70	122.60	7.61	126.57	22.42	0.89
Others	560.32	222.11	438.34	358.93	21.42	276.04	56.11	58.80
C. Industrial raw materials	12834.24	7438.21	10826.13	8288.13	570.66	7305.06	54.85	48.20
Edible oil (Crude)	145.09	32.19	130.14	142.61	5.56	145.90	1.74	-10.80
Seeds	297.85	116.80	320.89	163.45	1.01	191.67	82.23	67.41
Textile fabrics (B/B & others)	5054.03	3216.68	4040.86	3462.26	265.11	2936.57	45.97	37.60
Pharmaceutical raw materials	483.84	219.01	454.72	376.75	12.78	455.45	28.42	-0.16
Raw cotton	1352.09	847.93	1123.21	1018.23	64.72	824.06	32.79	36.30
Cotton yarn	1464.59	964.61	1273.57	560.21	34.48	593.20	161.44	114.69
Copra	217.47	116.14	178.69	186.29	12.40	132.50	---	34.85
Synthetic fibre & yarn	717.62	434.96	594.84	320.40	17.15	331.75	123.98	79.30
Chemicals & chem. products	3101.65	1489.90	2709.22	2057.93	157.45	1693.96	50.72	59.93

(continued on page-26)

Break-up of fresh opening and settlement of import LCs

(USD in million)

Items	July-November, FY22			July-November, FY21			Percentage changes in July - November, FY22 over July - November, FY21	
	Fresh opening of import LCs	Outstanding LCs at the end period	Settlement of import LCs	Fresh opening of import LCs	Outstanding LCs at the end period	Settlement of import LCs	Fresh opening of import LCs	Settlement of import LCs
D. Capital machinery	2363.66	1896.33	1660.21	1953.04	490.86	1273.35	21.02	30.38
Textile machinery	298.16	275.75	76.52	71.19	1.64	81.16	318.81	-5.73
Leather / tannery	7.94	4.11	5.70	8.25	1.36	5.55	-3.72	2.70
Jute industry	3.22	2.37	5.12	10.20	0.24	3.77	-68.42	36.06
Garment industry	372.21	312.32	220.14	134.86	14.52	146.54	175.99	50.22
Pharmaceutical industry	81.48	63.01	68.59	65.57	26.89	46.07	24.27	48.89
Packing industry	5.90	5.34	2.39	4.24	0.03	4.69	39.35	-48.99
Other industry	1594.76	1233.44	1281.75	1658.74	446.17	985.57	-3.86	30.05
E. Machinery for misc. inds.	2221.42	1245.50	1573.95	1457.66	85.26	1193.22	52.40	31.91
Other machineries	40.32	18.81	41.69	48.80	2.15	53.69	-17.37	-22.35
Marine diesel engine	1.97	1.85	0.60	2.56	0.85	6.22	-23.03	-90.31
Computer & its accessories	221.24	138.33	163.80	152.85	16.76	108.81	44.75	50.54
Motor vehicle & motorcycle parts	79.48	26.73	109.87	100.72	3.66	72.96	-21.09	50.59
Bicycle parts	66.55	30.16	60.81	47.80	2.18	40.43	39.23	50.40
Other iron and steel products	145.79	71.16	80.81	97.45	6.92	93.31	49.60	-13.40
Motor vehicles	350.94	159.51	269.69	250.84	9.18	209.58	39.90	28.68
Other electronics components	59.39	40.43	42.77	72.14	2.63	50.67	-17.68	-15.59
Tractors & power tiller	21.01	14.94	18.69	34.41	1.04	28.08	-38.96	-33.45
Others	1234.74	743.57	785.21	650.09	39.88	529.46	89.93	48.30
F. Petroleum & petro.prodts.	3018.61	388.55	3016.89	1556.37	49.75	1497.69	93.95	101.44
Crude	493.19	30.54	527.26	348.58	4.73	266.02	41.49	98.20
Refined	2525.42	358.01	2489.64	1207.79	45.03	1231.67	109.10	102.13
G. Others	7721.38	11488.33	6905.78	5152.93	9592.59	4417.36	49.84	56.33
Commercial sector	1819.55	881.63	1590.82	1480.65	177.37	1243.10	22.89	27.97
Industrial sector	5901.83	10606.70	5314.95	3672.27	9415.21	3174.26	60.71	67.44
Rooppur Nuclear Power Plant	---	7601.12	379.98	---	9093.75	45.61	---	733.19
Total	35429.22	25188.97	30321.23	23122.05	11067.29	19722.04	53.23	53.74
of which back to back	5192.50	3526.66	4327.40	3231.11	213.52	2909.72	60.70	48.72

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