



Volume 12/2019

December 2019

Major Economic Indicators: Monthly Update



Monetary Policy Department
BANGLADESH BANK

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Executive Summary

1. Movement of monetary indicators

Broad money (M2) growth accelerated while private sector credit continued to have a slower growth

Broad money (M2) increased by 12.08 percent (y-o-y) in October 2019 which was higher than 8.96 percent of the same month of the previous year. Net domestic assets and net foreign assets increased by 14.57 percent and 3.78 percent respectively in October 2019. Private sector credit growth was recorded at 10.04 percent in October 2019 which was lower than 14.72 percent of the same month of the previous year.

2. Inflation scenario

Twelve month average and point to point inflation increased in November 2019

Twelve-month average inflation increased marginally to 5.56 percent in November 2019 from that of October 2019, **the point-to-point inflation** increased significantly to 6.05 percent in October 2019 from 5.47 percent of October 2019.

3. State of the financial sector

Weighted average interest rate spread increased marginally at the end of October 2019, and call money rate also increased up to December 30, 2019

The spread between the weighted average interest rate on advances and deposits of all banks increased marginally to 3.92 percent in October 2019 from 3.91 percent in September 2019. The spread between the weighted average interest rate on advances and deposits of NBFIs in October 2019 decreased to 2.38 percent from 2.65 percent of September 2019. The weighted average call money rate in the inter-bank money market was 4.12 percent in November 2019 which increased to 4.53 percent up to December 30, 2019.

4. External sector performance

Export growth has decreased during July- November, 2019

Total merchandise commodity **export** during July-November, 2019 decreased by USD 1.30 billion or 7.59 percent to USD 15.78 billion compared to USD 17.07 billion during July-November, 2018.

Import growth continued to decrease during July-October, 2019

Custom based **import** during July-October, 2019 decreased by 3.17 percent and stood at USD 19.60 billion which was USD 20.24 billion during July-October, 2018.

Fresh **opening of import LCs** during July-October, 2019 decreased by 4.55 percent as compared to the same period of the previous year and stood at USD 18.62 billion.

External sector performance (contd.)

Workers' remittances inflow increased during July-November, 2019

Total Receipts of workers' remittances during July-November, 2019 increased by USD 1.43 billion or 22.67 percent and stood at 7.71 billion against 6.29 billion of July-November, 2018.

Current account balance incurred deficit during July-October, 2019

Current account balance recorded a deficit of USD 1.30 billion during July-October, 2019 as compared to a deficit of USD 2.07 billion of July-October, 2018. Current account balance deficit mainly improved due to significant increase of workers' remittances.

Net foreign aid has decreased during July-October 2019

Total **foreign aid** amounted to USD 1.43 billion during July-October, 2019, which decreased by USD 0.02 billion or 1.41 percent compared to July-October, 2018. After principal repayment of USD 0.45 billion, the net receipts of foreign aid stood at USD 0.99 billion during July-October, 2019 which was USD 1.03 billion during July-October, 2018.

Forex reserves stood higher on December 26, 2019 from the level of end of November, 2019

The gross foreign exchange reserves of BB stood at USD 31.73 billion as of end November 2019, which was USD 32.44 billion as of end October 2019. As per the latest available data, gross foreign exchange reserves have stood at USD 32.52 billion as on December 26, 2019.

5. Developments in the fiscal sector

NBR tax revenue collection increased during July-October 2019.

NBR Tax Revenue collection during July-October, 2019 stood at Taka 65096.46 crore which was higher by Taka 2702.94 crore or 4.33 percent against the collection of Taka 62393.52 crore during July-October, 2018.

6. Credit disbursement and industrial production

The disbursement of agricultural credit, non-farm rural credit, industrial term loans, outstanding SME loans and the general index of industrial production have increased during the period under review.

The disbursement of agricultural and non-farm rural credit increased by 10.46 percent and 23.81 respectively during July-October, 2019 compared to that of July-October, 2018.

Outstanding SME loans provided by banks and non-bank financial institutions at the end of June 2019 increased by 12.86 percent compared to September 2018.

Disbursement and recovery of industrial term loans increased by 10.39 percent and 21.05 percent respectively and stood at Taka 22233.63 and Taka 23628.71 crore respectively during the fourth quarter of FY19 as compared to the corresponding period of the previous fiscal year.

The general index of industrial production (medium & large scale manufacturing) stood at 389.96 during July-May, 2018-19 and recorded an increase of 13.80 percent from the index of 342.66 during July-May, 2017-18.

1. Monetary and credit developments

(Taka in Crore)

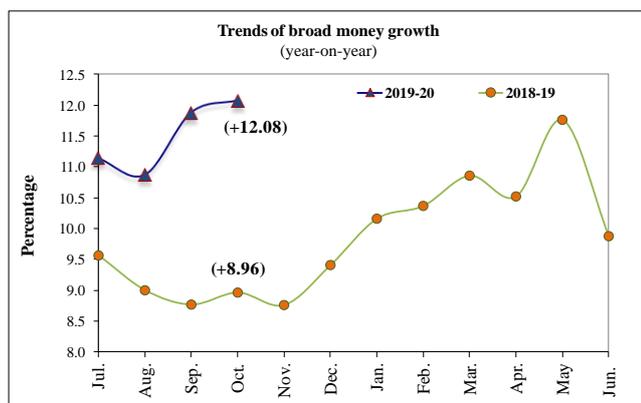
Particulars	Outstanding stock			Changes in outstanding stock				
	June, 2018 ^R	June, 2019 ^R	October, 2019 ^P	June, 2019 over June, 2018	October, 2019 over June, 2019	October, 2019 over October, 2018	October, 2018 over June, 2018	October, 2018 over October, 2017
1	2	3	4	5	6	7	8	9
A. Net Foreign Assets of the banking system	264674.40	272399.50	270245.80	7725.10 (+2.92)	-2153.70 (-0.79)	9852.50 (+3.78)	-4281.10 (-1.62)	-2782.10 (-1.06)
B. Net Domestic Assets of the banking system	845306.70	947212.00	991565.50	101905.30 (+12.06)	44353.50 (+4.68)	126133.80 (+14.57)	20125.00 (+2.38)	95385.40 (+12.39)
a) Domestic credit	1021626.70	1146884.70	1199463.10	125258.00 (+12.26)	52578.40 (+4.58)	151220.80 (+14.43)	26615.60 (+2.61)	125347.80 (+13.58)
Public sector	114095.10	136629.00	173504.70	22533.90 (+19.75)	36875.70 (+26.99)	57607.40 (+49.71)	1802.20 (+1.58)	5682.60 (+5.16)
Government (net)	94895.00	113273.40	147656.90	18378.40 (+19.37)	34383.50 (+30.35)	51987.90 (+54.34)	774.00 (+0.82)	3485.70 (+3.78)
Other Public	19200.10	23355.60	25847.80	4155.50 (+21.64)	2492.20 (+10.67)	5619.50 (+27.78)	1028.20 (+5.36)	2196.90 (+12.18)
Private sector	907531.60	1010255.70	1025958.40	102724.10 (+11.32)	15702.70 (+1.55)	93613.40 (+10.04)	24813.40 (+2.73)	119665.20 (+14.72)
b) Other items (net)	-176320.00	-199672.70	-207897.60	-23352.70	-8224.90	-25087.00	-6490.60	-29962.40
C. Broad money (A+B)	1109981.10	1219611.50	1261811.30	109630.40 (+9.88)	42199.80 (+3.46)	135986.30 (+12.08)	15843.90 (+1.43)	92603.30 (+8.96)
i) Currency outside banks	140917.50	154287.00	154827.70	13369.50 (+9.49)	540.70 (+0.35)	15749.60 (+11.32)	-1839.40 (-1.31)	12313.50 (+9.71)
ii) Deposits	969063.60	1065324.50	1106983.60	96260.90 (+9.93)	41659.10 (+3.91)	120236.70 (+12.19)	17683.30 (+1.82)	80289.80 (+8.86)
a) Demand deposits	113976.30	119006.40	113977.10	5030.10 (+4.41)	-5029.30 (-4.23)	8313.30 (+7.87)	-8312.50 (-7.29)	5683.90 (+5.69)
b) Time deposits	855087.30	946318.10	993006.50	91230.80 (+10.67)	46688.40 (+4.93)	111923.40 (+12.70)	25995.80 (+3.04)	74605.90 (+9.25)

Source: Statistics Department, BB.

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

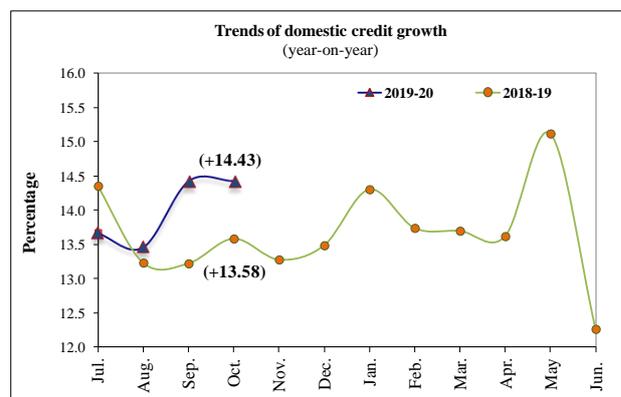
Broad money

The broad money (M2) recorded an increase of Taka 135986.30 crore or 12.08 percent at the end of October 2019 against the increase of Taka 92603.30 crore or 8.96 percent at the end of October 2018. Of the sources of broad money, net domestic assets (NDA) increased by Taka 126133.80 crore or 14.57 percent and net foreign assets (NFA) increased by Taka 9852.50 crore or 3.78 percent at the end of October 2019 as compared to the same month of the previous year.



Domestic credit

The domestic credit recorded an increase of Taka 151220.80 crore or 14.43 percent at the end of October 2019 against the increase of Taka 125347.80 or 13.58 percent at the end of October 2018. Credit to the private sector and public sector recorded a growth of 10.04 percent and 49.71 percent respectively in October 2019 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, 2018	June, 2019 ^R	October, 2019 ^P	June 2019 over June 2018	October, 2019 over June, 2019	October, 2019 over October, 2018	October, 2018 over June, 2018	October, 2018 over
	1	2	3	4	5	6	7	8
Net Foreign Assets of Bangladesh Bank	253509.80	257195.40	256007.20	3685.60 (+1.45)	-1188.20 (-0.46)	7856.80 (+3.17)	-5359.40 (-2.11)	-3487.10 (-1.39)
Net Domestic Assets of Bangladesh Bank*	-19766.80	-11007.70	-4969.30	8759.10 (+44.31)	6038.40 (+54.86)	15062.90 (+75.19)	-265.40 (-1.34)	21328.30 (+51.57)
Claims on Govt.(net)	22572.20	31189.00	33824.60	8616.80	2635.60	19317.40	-8065.00	6009.90
Claims on other public	2367.80	2380.40	2483.00	12.60 (+0.53)	102.60 (+4.31)	116.30 (+4.91)	-1.10 (-0.05)	211.80 (+9.83)
Claims on DMBs	5582.50	5386.90	5685.80	-195.60 (-3.50)	298.90 (+5.55)	701.00 (+14.06)	-597.70 (-10.71)	-581.70 (-10.45)
Other items (net)	-50289.30	-52599.60	-46962.70	-2310.30	5636.90	-5071.80	8398.40	15688.30
Reserve money	233743.00	246187.70	251037.90	12444.70 (+5.32)	4850.20 (+1.97)	22919.70 (+10.05)	-5624.80 (-2.41)	17841.20 (+8.48)
Currency Issued	154940.50	170387.10	168745.10	15446.60 (+9.97)	-1642.00 (-0.96)	16320.90 (+10.71)	-2516.30 (-1.62)	13348.90 (+9.60)
i) Currency outside banks	140917.50	154287.00	154827.70	13369.50 (+9.49)	540.70 (+0.35)	15749.60 (+11.32)	-1839.40 (-1.31)	12313.50 (+9.71)
ii) Cash in tills	14023.00	16100.10	13917.40	2077.10 (+14.81)	-2182.70 (-13.56)	571.30 (+4.28)	-676.90 (-4.83)	1035.40 (+8.41)
Deposits held with BB	78802.50	75800.60	82292.80	-3001.90 (-3.81)	6492.20 (+8.56)	6598.80 (+8.72)	-3108.50 (-3.94)	4492.30 (+6.31)
Of which: Excess reserves	27575.80	19443.92	23035.97	-8131.89	3592.05	639.06	-5178.90	17236.68
Money multiplier	4.75	4.95	5.03	0.21	0.07	0.09	0.19	0.02

Source: Statistics Department, BB.

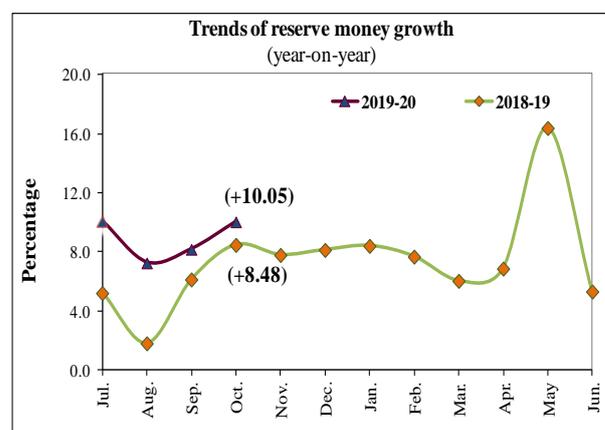
Note: - Figures in brackets indicate percentage changes. P = provisional, R = Revised.

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

Reserve Money

Reserve money recorded an increase of Taka 22919.70 crore or 10.05 percent at the end of October 2019 against the increase of Taka 17841.20 crore or 8.48 percent at the end of October 2018. Of the sources of reserve money, net domestic assets of Bangladesh Bank increased by Taka 15062.90 crore or 75.19 percent, and net foreign assets of Bangladesh Bank also increased by Taka 7856.80 crore or 3.17 percent at the end of October 2019 as compared to October 2018.

Money multiplier increased to 5.03 at the end of October 2019 from 4.95 at the end of June 2019.



3. CPI and Inflation

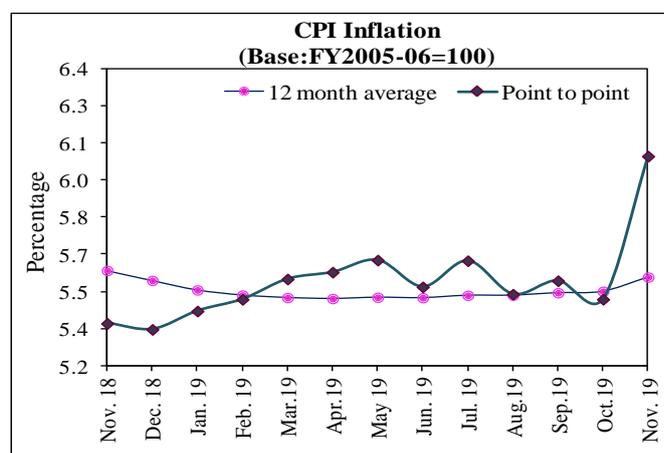
Consumer price index (CPI) and rate of inflation at national level (Base : FY2005-06=100)

	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
2012-13	181.73	6.78	193.24	5.22	166.97	9.17	184.04	8.06	194.58	8.26	170.53	7.76
2013-14	195.08	7.35	209.79	8.57	176.22	5.54	196.86	6.97	210.15	8.00	179.82	5.45
2014-15	207.58	6.41	223.80	6.68	186.79	5.99	209.17	6.25	223.43	6.32	190.88	6.15
2015-16	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	231.82	5.44	248.90	6.02	209.92	4.57	233.86	5.94	250.35	7.51	212.72	3.67
2017-18	245.22	5.78	266.64	7.13	217.76	3.74	246.82	5.54	265.33	5.98	223.09	4.87
2018-19												
July	246.31	5.78	267.95	7.06	218.57	3.82	249.65	5.51	269.91	6.18	223.66	4.49
August	247.41	5.74	269.24	6.95	219.41	3.90	253.07	5.48	275.09	5.97	224.84	4.73
September	248.51	5.68	270.45	6.74	220.39	4.07	257.62	5.43	281.86	5.42	226.54	5.45
October	249.62	5.63	271.59	6.52	221.45	4.26	259.13	5.40	283.44	5.08	227.96	5.90
November	250.71	5.58	272.77	6.37	222.44	4.38	258.00	5.37	281.24	5.29	228.21	5.49
December	251.81	5.54	273.94	6.21	223.42	4.51	258.13	5.35	281.17	5.28	228.60	5.45
January	252.93	5.51	275.15	6.02	224.44	4.71	261.58	5.42	285.50	5.33	230.91	5.57
February	254.06	5.49	276.37	5.87	225.44	4.89	261.36	5.47	284.96	5.44	231.10	5.51
March	255.21	5.48	277.66	5.76	226.41	5.03	262.45	5.55	286.78	5.72	231.25	5.29
April	256.36	5.47	278.92	5.64	227.44	5.21	262.73	5.58	286.46	5.54	232.31	5.64
May	257.51	5.48	280.13	5.55	228.52	5.36	259.63	5.63	279.83	5.49	233.72	5.84
June	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												
July	259.82	5.48	282.54	5.45	230.68	5.54	263.69	5.62	284.54	5.42	236.95	5.94
August	260.98	5.48	283.75	5.39	231.78	5.63	266.96	5.49	289.60	5.27	237.93	5.82
September	262.17	5.49	285.00	5.38	232.89	5.67	271.90	5.54	296.81	5.30	239.96	5.92
October	263.35	5.50	286.29	5.42	233.93	5.64	273.30	5.47	298.99	5.49	240.38	5.45
November	264.65	5.56	287.80	5.51	234.97	5.63	273.60	6.05	299.26	6.41	240.70	5.47

Source: Bangladesh Bureau of Statistics, Ministry of Planning.

The twelve month average general inflation increased marginally to 5.56 percent in November 2019 from 5.50 percent in October 2019 which was 0.06 percentage point higher than the target of 5.50 percent for FY20.

Point to point general inflation significantly increased to 6.05 percent in November 2019 from 5.47 percent of October 2019. The increase in point to point general inflation was mainly due to an increase both in food and non-food inflation.



4. Liquidity position of the scheduled banks

(Taka in crore)

Bank Group	As of end June, 2018	As of end May 2019 ^P						
	Total Liquid Assets	Cash in tills + balances with Sonali Bank Ltd.	Balances with Bangladesh Bank		Unencumbered approved securities	Total Liquid Assets	Minimum Required Liquid Assets ^{2/}	
			Local Currency ^{1/}	Foreign Currency				
1	2	3	4a		4b	5	6=(3+4a+4b+5)	7
			CRR *	Excess Reserve (un-invested cash)				
State-owned Banks	101322.05	2081.91	15950.71	482.31	290.79	62736.30	81542.02	53264.48
Specialised Banks	1504.38	0.00	1579.27	3.69	8.75	0.00	1591.70	1579.27
Private Banks (Other than Islamic)	111089.82	10857.38	28630.01	663.96	4552.55	69605.61	114309.52	96300.96
Islamic Banks	28150.26	2685.73	12710.79	1898.36	732.34	10250.81	28278.04	25421.59
Foreign Banks	22200.86	759.09	2927.29	728.45	4698.09	11960.75	21073.67	9679.58
Total	264267.37	16384.11	61798.08	3776.77	10282.51	154553.47	246794.95	186245.88
		(+6.64)	(+25.04)	(+1.53)	(+4.17)	(+62.62)		

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, R= Revised.

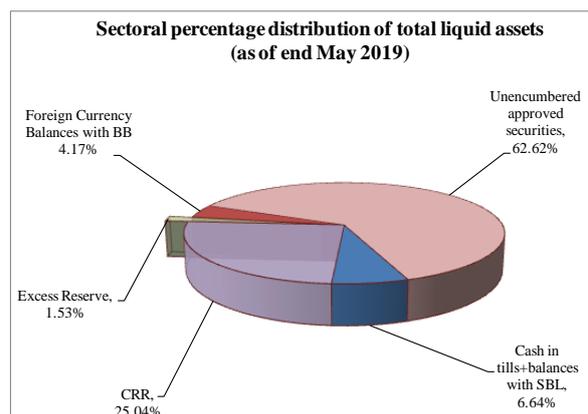
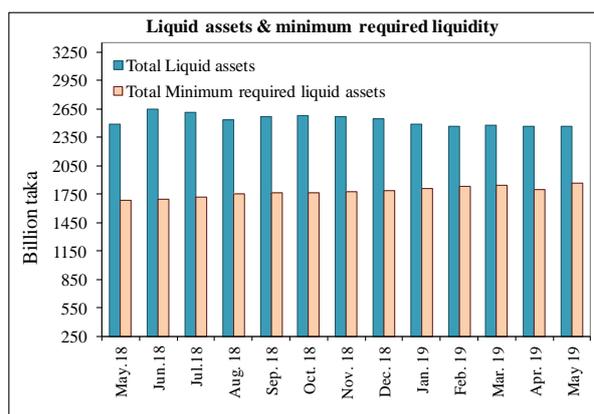
*CRR is calculated @ 5.5% from April, 2018.

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

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

Total liquid assets of the scheduled banks decreased by 6.61 percent and stood at Taka 246794.95 crore as of end May, 2019 which was Taka 264267.37 crore at the end of June, 2018. The minimum required liquid assets of the scheduled banks was Taka 186245.88 crore as of end May, 2019.

Sectoral distribution of total liquid assets as of end May, 2019 in the form of cash in tills & balances with Sonali Bank Ltd., CRR, excess reserves, foreign currency balances with Bangladesh Bank and unencumbered approved securities were 6.64 percent, 25.04 percent, 1.53 percent, 4.17 percent and 62.62 percent respectively.



5. Financial sector prices:

a) Weighted average yields on bills and bonds:

	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			
2018-19													
July	2.54	3.75	3.87	4.94	5.55	6.97	7.34	8.04	0.06	0.05	6.00	4.75	2.17
August	0.92	---	---	3.37	4.00	---	---	---	0.03	0.02	6.00	4.75	3.31
September	2.23	3.41	3.54	4.07	5.34	6.95	7.09	7.94	0.02	---	6.00	4.75	4.22
October	0.96	2.10	2.78	---	---	---	---	---	0.01	0.02	6.00	4.75	3.65
November	0.69	1.29	2.46	3.50	4.33	6.94	7.42	8.13	0.02	---	6.00	4.75	3.50
December	2.18	2.96	3.40	4.33	5.35	7.53	7.69	8.42	0.02	0.02	6.00	4.75	4.09
January	2.88	3.17	4.30	4.81	5.79	7.59	7.67	8.43	0.02	---	6.00	4.75	4.12
February	2.84	3.23	3.78	4.73	5.90	---	---	---	---	---	6.00	4.75	4.36
March	3.48	3.67	4.28	5.27	6.35	7.54	7.75	8.37	---	---	6.00	4.75	4.54
April	4.31	4.65	5.02	5.83	6.93	7.74	8.05	8.41	---	---	6.00	4.75	4.57
May	5.24	6.04	5.95	6.33	7.28	8.01	8.35	8.58	---	---	6.00	4.75	4.54
June	6.78	6.91	7.06	7.41	8.05	8.42	8.77	9.08	---	---	6.00	4.75	4.55
2019-2020													
July	6.68	7.18	7.28	7.82	8.31	8.83	9.18	9.43	---	---	6.00	4.75	3.46
August	7.70	7.89	8.00	8.23	8.71	9.25	9.44	9.73	---	---	6.00	4.75	4.69
September	7.78	8.36	8.55	8.57	9.13	9.26	9.50	9.74	---	---	6.00	4.75	5.04
October	6.61	7.61	7.66	8.56	8.78	8.93	9.21	9.45	---	---	6.00	4.75	4.64
November	5.82	6.96	7.51	8.02	8.84	9.15	9.16	9.26	---	---	6.00	4.75	4.12
December@	7.01	7.61	7.98	8.16	8.93	9.20	9.30	9.40	---	---	6.00	4.75	4.53

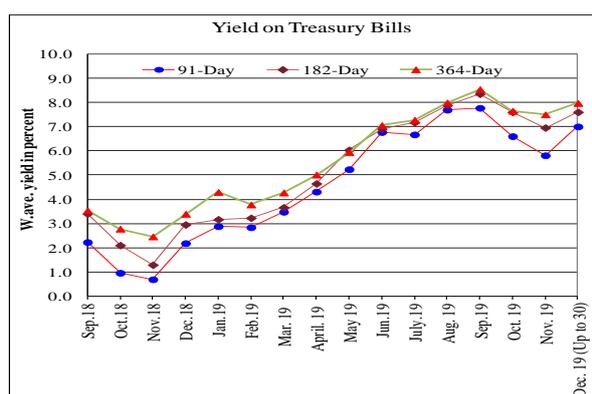
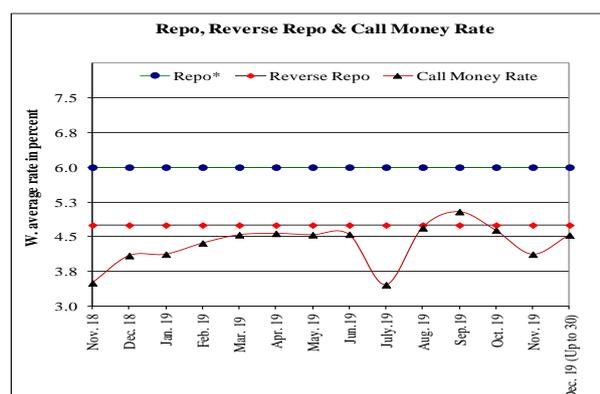
Source: Monetary Policy Department and Debt Management Department, Bangladesh Bank. --- = there was no auction. @ = upto December 30, 2019.

* The Repo rate is re-fixed at 6.00% with effect from 15.04.2018.

The weighted average yields on 91-Day, 182-Day and 364-Day Treasury Bills increased to 7.01 percent, 7.61 percent and 7.98 percent respectively in December 2019, from 5.82 percent, 6.96 percent and 7.51 percent respectively of November, 2019.

The weighted average yields on 2-Year, 5-Year, 10-Year, 15-Year and 20-Year BGTB increased to 8.16 percent, 8.93 percent, 9.20 percent, 9.30 percent and 9.40 percent respectively in December, 2019 from 8.02 percent, 8.84 percent, 9.15 percent, 9.16 percent and 9.26 percent respectively in November 2019.

The weighted average call money rate in the inter-bank money market increased to 4.53 percent up to December 30, 2019 from 4.12 percent in November, 2019, moving a far from the interest rate (Repo & Reverse Repo) corridor.



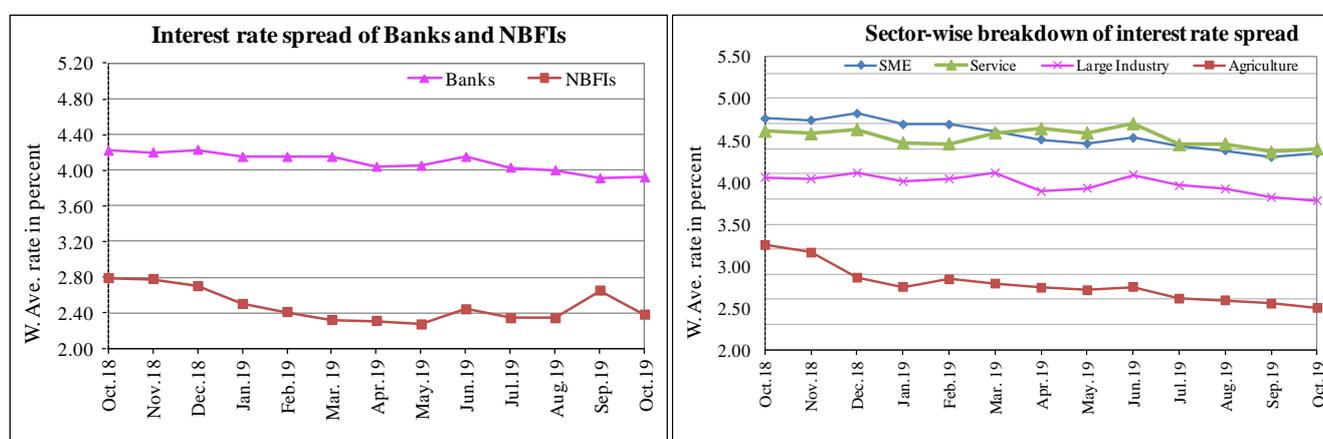
b) Interest rate spread:

(Percentage)

	Sector-wise break down of interest rate spread of all scheduled banks													Non-Bank FIs		
	All Banks			SME		All other sectors (excluding SME)		Agriculture		Large Industries		Services				
	Interest rate on deposits	Interest rate on advances	Spread	Interest rate on advances	Spread	Interest rate on advances	Spread	Interest rate on advances	Spread	Interest rate on advances	Spread	Interest rate on advances	Spread	Interest rate on deposits	Interest rate on advances	Spread
2018-19																
July	5.40	9.71	4.31	10.33	4.93	9.55	4.15	8.93	3.53	9.46	4.06	9.92	4.52	10.09	12.85	2.76
August	5.36	9.63	4.27	10.20	4.84	9.48	4.12	8.90	3.54	9.39	4.03	9.88	4.52	9.98	12.86	2.88
September	5.27	9.54	4.27	9.55	4.28	9.54	4.27	8.88	3.61	9.65	4.38	9.85	4.58	9.88	12.79	2.91
October	5.25	9.47	4.22	10.01	4.76	9.34	4.09	8.50	3.25	9.31	4.06	9.86	4.61	9.89	12.68	2.79
November	5.30	9.50	4.20	10.04	4.74	9.37	4.07	8.46	3.16	9.34	4.04	9.88	4.58	9.90	12.68	2.78
December	5.26	9.49	4.23	10.08	4.82	9.34	4.08	8.12	2.86	9.37	4.11	9.89	4.63	9.95	12.65	2.70
January	5.34	9.49	4.15	10.03	4.69	9.36	4.02	8.09	2.75	9.35	4.01	9.81	4.47	10.06	12.56	2.50
February	5.34	9.49	4.15	10.03	4.69	9.35	4.01	8.18	2.84	9.38	4.04	9.80	4.46	10.14	12.55	2.41
March	5.35	9.50	4.15	9.95	4.60	9.39	4.04	8.14	2.79	9.46	4.11	9.94	4.59	10.24	12.56	2.32
April	5.42	9.46	4.04	9.93	4.51	9.35	3.93	8.16	2.74	9.31	3.89	10.06	4.64	10.40	12.71	2.31
May	5.46	9.51	4.05	9.92	4.46	9.41	3.95	8.17	2.71	9.39	3.93	10.05	4.59	10.54	12.81	2.27
June	5.43	9.58	4.15	9.96	4.53	9.48	4.05	8.18	2.75	9.52	4.09	10.13	4.70	10.56	13.00	2.44
2019-20																
July	5.56	9.59	4.03	9.99	4.43	9.49	3.93	8.17	2.61	9.52	3.96	10.01	4.45	10.65	12.99	2.34
August	5.60	9.60	4.00	9.98	4.38	9.51	3.91	8.19	2.59	9.52	3.92	10.06	4.46	10.62	12.96	2.34
September	5.65	9.56	3.91	9.95	4.30	9.47	3.82	8.20	2.55	9.47	3.82	10.01	4.36	10.63	13.28	2.65
October	5.66	9.58	3.92	10.01	4.35	9.48	3.82	8.16	2.50	9.44	3.78	10.06	4.40	10.60	12.98	2.38

Source: Statistics Department, Bangladesh Bank.

The spread between the weighted average interest rate on advances and deposits of all banks increased marginally to 3.92 percent in October, 2019 from 3.91 percent in September, 2019. While, the spread between the weighted average interest rate on advances and deposits of NBFIs decreased to 2.38 percent in October, 2019 from 2.65 percent in September, 2019. Weighted average interest rate on deposits of all banks increased marginally to 5.66 percent, while for NBFIs it decreased marginally to 10.60 percent at the end of October, 2019 as compared to September, 2019.



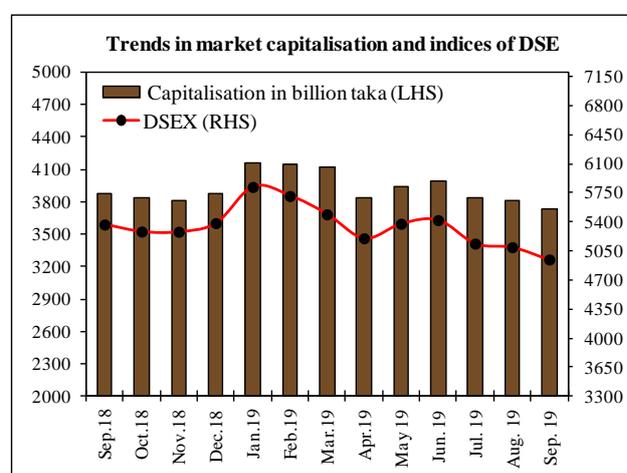
6. Capital market developments:

Annual capital market developments in 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
2016	560	114530.00	341244.10	119157.12	5036.05
2017	569	119416.20	422894.50	216959.71	6244.52
2018	578	124293.70	387295.30	133363.82	5385.64

Monthly capital market developments in 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'19	579	124552.90	416360.40	22347.95	5821.01
February'19	580	124634.50	415073.80	13779.14	5711.83
March'19	581	124754.70	411965.30	9391.79	5491.91
April'19	582	125592.00	383984.70	6981.57	5202.85
May'19	584	126148.80	394164.20	7716.13	5377.75
June'19	584	126857.50	399816.40	7650.01	5421.62
July'19	585	127207.40	383477.70	8946.86	5138.79
August'19	586	127741.70	380845.70	7397.76	5095.78
September'19	586	127917.10	373854.20	8495.25	4947.64

Source : Dhaka Stock Exchange

The DSE Broad Index (DSEX) at the end of September 2019 stood lower at 4947.64, which was 5095.78 at the end of August, 2019. The index of September 2019 was 2.91 percent lower than that of the previous month. The total market capitalization of all shares and debentures of the listed securities at the end of September, 2019 also stood lower at Taka 373854.20 crore, from Taka 380845.70 crore at the end of August, 2019.



7. Agricultural credit and non-farm rural credit

a. Agricultural credit

(Taka in crore)

Month	Disbursement	Recovery	Disbursement	Recovery
	2019-20 ^P		2018-19 ^R	
July	769.23	987.09	900.73	1236.12
August	775.89	1193.39	738.83	921.04
September	1277.22	1292.41	1117.00	1388.23
October	1905.70	1885.64	1523.87	1623.11
July-October	4728.04 (+10.46)	5358.53 (+3.68)	4280.43 (-13.80)	5168.51 (+6.17)

Source: Agricultural Credit Department.

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

Programmed level for disbursement of agricultural credit and non-farm rural credit was Tk.24124.00 crore for FY20.

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

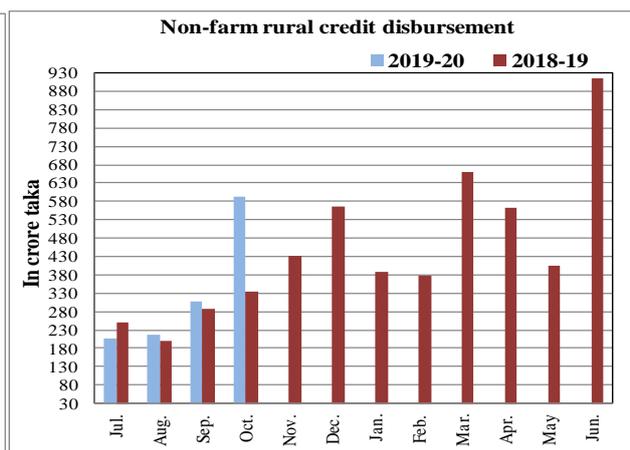
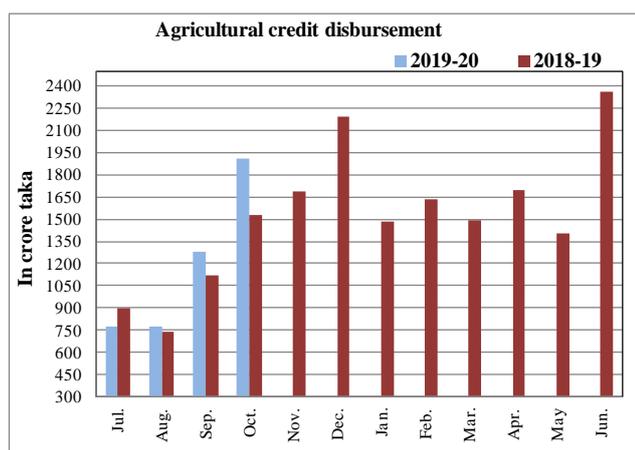
Non-farm Rural Credit includes credit to Poverty Alleviation and Others.

b. Non-farm rural credit

(Taka in crore)

Month	Disbursement	Recovery	Disbursement	Recovery
	2019-20 ^P		2018-19 ^R	
July	207.92	366.09	250.39	308.73
August	217.12	138.37	200.41	299.24
September	307.29	396.35	286.28	354.60
October	594.46	498.66	334.56	425.33
July-October	1326.79 (+23.81)	1399.47 (+0.83)	1071.64 (-13.53)	1387.89 (+5.95)

Disbursement of agricultural credit and non-farm rural credit increased by 10.46 percent and 23.81 percent respectively during July-October, 2019 compared to that of July-October, 2018. The banks disbursed a total of Taka 60.55 billion to both the sectors during July-October, 2019. The recovery of agriculture credit and non-farm rural credit increased by 3.68 percent and 0.83 percent respectively during July-October, 2019 as compared to that of July-October, 2018.



Overdue and outstanding credit in agricultural sector (Agricultural credit and non-farm rural credit)

(Taka in crore)

End Month	2019 ^P			2018 ^R		
	Overdue	Outstanding	Overdue as % of outstanding	Overdue	Outstanding	Overdue as % of outstanding
October	6588.61 (-3.98)	42388.77 (+7.63)	15.54	6862.00 (+6.08)	39382.96 (+0.41)	17.42

Source: Agricultural Credit Department.

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 improved, decreasing from 17.42 percent in October, 2018 to 15.54 percent in October, 2019.

8. Industrial and SME loans

a) Industrial term loans

The disbursement of total industrial term loans during April-June, 2019 increased by 10.39 percent and stood at Taka 22233.63 crore as compared to Taka 20141.42 crore during April-June, 2018. Recovery of industrial term loans increased by 21.05 percent and stood at Taka 23628.71 crore during April-June, 2019 against Taka 19520.24 crore during the same period of the previous fiscal year.

Outstanding amount of industrial term loans at the end of June, 2019 stood at Taka 243825.17 crore. At the same time the overdue of industrial term loans were 42316.27 crore, which were 17.36 percent of the outstanding amount.

(Taka in crore)

Period	Disbursement				Recovery			
	LSI	MSI	SSCI	Total	LSI	MSI	SSCI	Total
Yearly								
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
FY 2015-16	49252.75	9349.24	6936.69	65538.69	34217.02	8709.42	5298.84	48225.28
FY 2016-17	46282.46	9123.52	6749.09	62155.08	37861.57	8708.67	5524.32	52094.57
FY2017-18								
July-September	11786.87 (+18.71)	2434.86 (+23.14)	1544.26 (+35.64)	15765.99 (+20.86)	11380.69 (+29.96)	2473.49 (+3.35)	1659.56 (+30.44)	15513.74 (+24.88)
October-December	11932.42 (-15.82)	3352.06 (+9.26)	2596.75 (+11.34)	17881.23 (-8.65)	13816.51 (+40.33)	2712.16 (+26.89)	2110.65 (+24.43)	18639.32 (+36.26)
January-March	12966.45 (+9.19)	1871.36 (-18.54)	2141.72 (+32.96)	16979.53 (+7.58)	12356.44 (+11.63)	2130.74 (-2.53)	2032.60 (+57.31)	16519.78 (+13.56)
April-June	16033.06 (+55.61)	2425.40 (+36.19)	1682.96 (+0.92)	20141.42 (+46.46)	15440.15 (+88.53)	2168.16 (+8.85)	1911.93 (+51.31)	19520.24 (+70.55)
FY2018-19								
July-September	15528.89 (+31.75)	2048.61 (-15.86)	1533.72 (-0.68)	19111.22 (+21.22)	12553.33 (+10.30)	2084.94 (-15.71)	1739.86 (+4.84)	16378.13 (+5.57)
October-December	19272.07 (+61.51)	2704.03 (-19.33)	2280.03 (-12.20)	24256.13 (+35.65)	13635.89 (-1.31)	2111.83 (-22.13)	2144.04 (+1.58)	17891.76 (-4.01)
January-March	10871.43 (-16.16)	1592.00 (-14.93)	2785.67 (+30.07)	15249.10 (-10.19)	15119.23 (+22.36)	1701.89 (-20.13)	1849.10 (-9.03)	18670.22 (+13.02)
April-June	17889.61 (+11.58)	2157.97 (-11.03)	2186.05 (+29.89)	22233.63 (+10.39)	19667.10 (+27.38)	1931.55 (-10.91)	2030.06 (+6.18)	23628.71 (+21.05)
Overdue								
End Period	LSI	MSI	SSCI	Total	LSI	MSI	SSCI	Total
June, 2018	23017.17	8074.84	2337.83	33429.84	159489.91	27847.60	15506.77	202844.28
June, 2019	29607.76	9516.75	3191.76	42316.27	196012.25	30051.85	17761.07	243825.17

Source: SME & Special Programmes Department, Bangladesh Bank.
Note: Figures in brackets indicate overdue as % of outstanding. LSI=Large Scale Industries, MSI=Medium Scale Industries, SSCI= Small Scale & Cottage Industries.

b) Outstanding of SME loans

The total SME loans by the banks and non-bank financial institutions increased by Taka 23408.25 crore or 12.86 percent and stood at Taka 205490.93 crore at the end of September, 2019 as compared to Taka 182082.68 crore at the end of September, 2018. SME loan of state owned banks, private banks, foreign banks, specialized banks and non-bank financial institutions increased by 33.36 percent, 8.93 percent, 6.92 percent, 52.37 percent and 9.30 percent respectively.

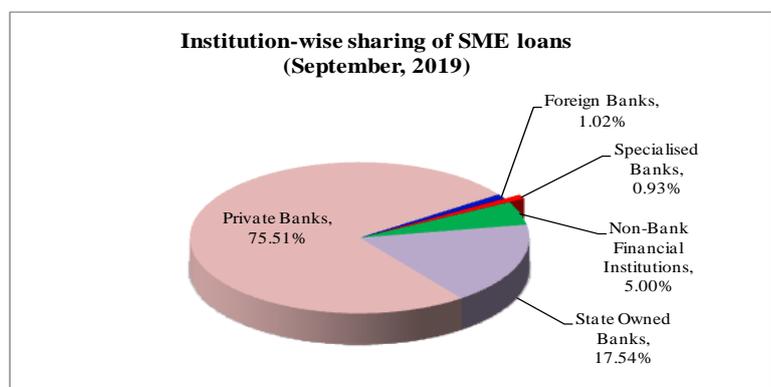
Total SME loans as percentage of total loans stood at 19.74 percent at the end of September, 2019 as compared to 19.35 percent of September, 2018.

The percentage share of SME loans from different categories of banks and of non-bank financial institutions to total SME loan as of end September, 2019 are shown in the pie diagram.

(Tk in crore)

Banks/NBFIs	Types of Loans	State Owned Banks	Private Banks	Foreign Banks	Specialised Banks	Non-Bank Fin. Ins.	Total
Quarter Ending							
September, 2018	Total Loans	153841.70	673430.45	33582.01	23885.69	56213.40	940953.25
	SME Loans	27028.01 (17.57)	142441.41 (21.15)	1958.62 (5.83)	1257.36 (5.26)	9397.28 (16.72)	182082.68 (19.35)
December, 2018	Total Loans	162520.88	706047.74	35369.80	24601.75	54531.96	983072.13
	SME Loans	28395.45 (17.47)	146759.96 (20.79)	2064.49 (5.84)	1257.34 (5.11)	9768.22 (17.91)	188245.46 (19.15)
March, 2019	Total Loans	167083.85	723034.22	36391.09	24725.81	55904.30	1007139.27
	SME Loans	34992.74 (20.94)	148968.99 (20.60)	1969.44 (5.41)	1714.23 (6.93)	10072.79 (18.02)	197718.19 (19.63)
June, 2019	Total Loans	170176.75	745471.39	37579.11	26187.38	54208.67	1033623.30
	SME Loans	37471.46 (22.02)	156545.38 (21.00)	2262.67 (6.02)	1566.27 (5.98)	10304.96 (19.01)	208150.74 (20.14)
September, 2019	Total Loans	174176.15	752081.23	34796.66	26072.82	53699.12	1040825.98
	SME Loans	36043.60 (20.69)	155166.08 (20.63)	2094.08 (6.02)	1915.85 (7.35)	10271.32 (19.13)	205490.93 (19.74)
% changes of SME loans at the end of September, 2019 over September, 2018		(+33.36)	(+8.93)	(+6.92)	(+52.37)	(+9.30)	(+12.86)

Source: SME & Special Programmes Department, Bangladesh Bank.
Note: Figures in brackets indicate SME loans as percentage of total loans.



9. Industrial production

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

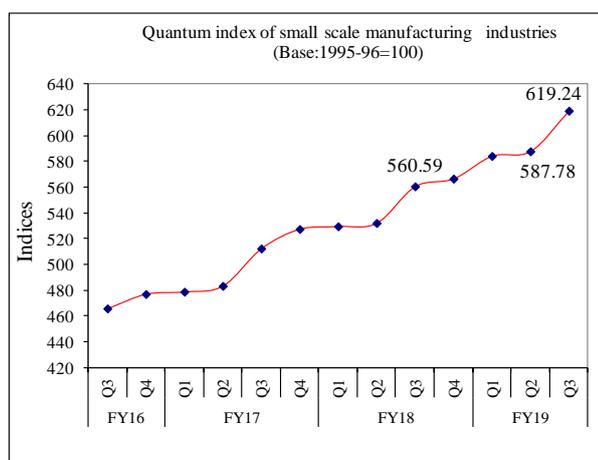
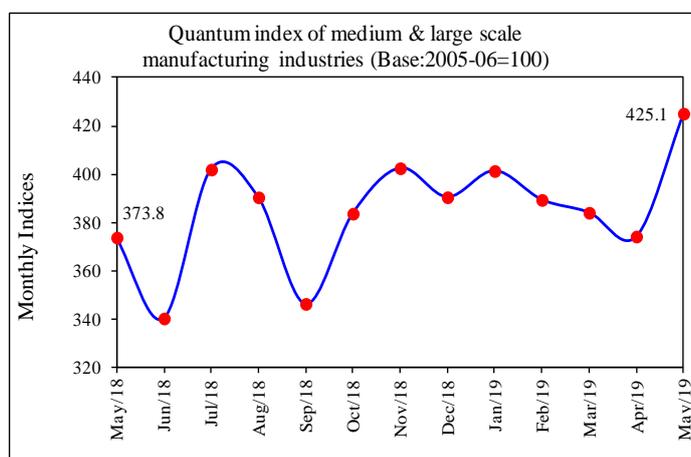
Major Industry Group	Weight (%)	Monthly Index		Cumulative Index		Percentage change	
		May, 2018	May, 2019 ^P	July-May, 2017-18	July-May, 2018-19 ^P	May, 2019 over May, 2018	July-May, 2018-19 over July-May, 2017-18
General	100.00	373.80	425.10	342.66	389.96	13.72	13.80
Wearing apparel	34.84	436.41	507.83	388.85	449.13	16.37	15.50
Textile	14.07	196.11	206.59	194.53	197.32	5.34	1.43
Food products	10.84	580.64	615.29	506.34	537.69	5.97	6.19
Pharmaceuticals and medicinal chemical	8.23	547.64	691.00	505.89	665.12	26.18	31.47
Non-metallic mineral products	7.12	407.65	451.61	379.45	428.20	10.78	12.85
Leather and related products	4.40	311.80	329.45	300.41	351.67	5.66	17.06
Chemicals and chemical products	3.67	81.01	142.20	102.61	137.83	75.53	34.33
Basic metals	3.15	187.87	185.81	185.04	186.92	-1.10	1.02
Tobacco products	2.92	142.36	140.77	138.47	138.37	-1.12	-0.07
Fabricated metal products except machinery	2.32	277.16	303.81	274.20	296.90	9.62	8.28
Others*	8.44	283.51	315.79	277.93	294.53	11.38	5.97

Source: Bangladesh Bureau of Statistics.

*Others means residual items. P = Provisional, R=Revised.

The general index of industrial production (medium & large scale manufacturing) increased by 13.80 percent and stood at 389.96 during July-May, 2018-19 over July-May, 2017-18.

Indices recording increases during July-May, 2018-19 compared to the same period of the preceding year were: chemicals and chemical products by 34.33%, pharmaceuticals & medicinal chemical by 31.47%, leather and related products by 17.06%, wearing apparel by 15.50%, non-metallic mineral products by 12.85%, fabricated metal products except machinery by 8.28%, food products by 6.19%, textile by 1.43% and basic metals by 1.02%. On the other hand, the only index that marginally decreased during the period under review was tobacco products by 0.07%



The general index of small scale manufacturing industry during the third quarter (January-March, 2019) of FY19 increased by 5.35 percent and stood at 619.24 from the index of 587.78 during the second quarter (October-December, 2018) of FY19. It may be noted that, the general index of small scale manufacturing industry during third quarter (January-March, 2019) of FY19 increased by 10.46 percent as compared to the same quarter of FY18.

10. Exports

A. Annual exports						(USD in million)
2012-13	2013-14	2014-15	2015-16	2016-17 ^{*R}	2017-18 [*]	
27027.36 (+11.22)	30186.62 (+11.69)	31208.94 (+3.39)	34257.18 (+9.77)	34655.90 (+1.16)	36668.17 (+5.81)	
B. Monthly exports						
Month	2018-19 ^{P*}		2017-18 ^{*R}			
July	3581.48		2987.66			
August	3213.54		3640.94			
September	3145.58		2034.13			
October	3711.18		2843.07			
November	3421.98		3057.11			
December	3426.11		3353.11			
January	3679.72		3408.85			
February	3383.20		3072.15			
March	3340.23		3054.65			
April	3034.21		2954.71			
May	3813.37		3322.41			
June	2784.44		2939.35			
July-June	40535.04 (+10.55)		36668.14 (+5.81)			
Month	2019-20 ^{P*}		2018-19 ^{*R}			
July	3887.86		3581.48			
August	2844.31		3213.54			
September	2915.85		3145.58			
October	3073.23		3711.18			
November	3055.85		3421.98			
July-November	15777.10 (-7.59)		17073.76 (+17.24)			

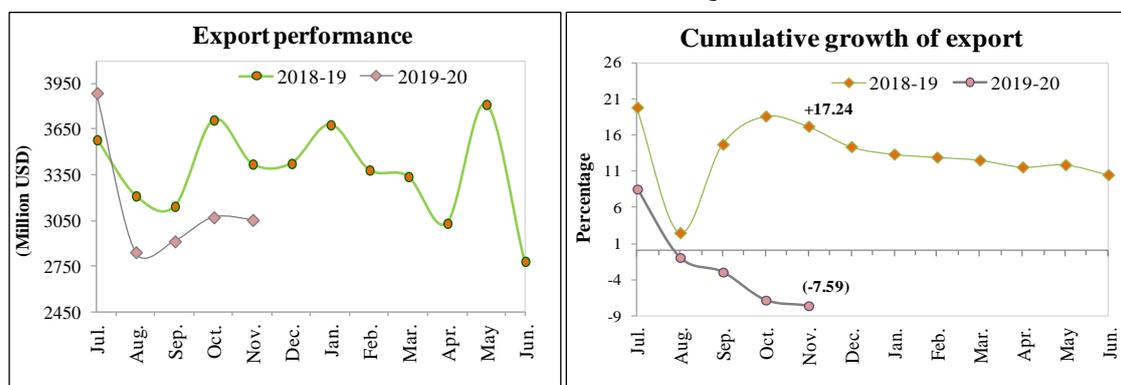
Export target is set USD 45500.00 million for FY 2019-20.

Source : Export Promotion Bureau (EPB). R=Revised; P=Provisional.

* 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, 2019 decreased by USD 1.30 billion or 7.59 percent to USD 15.78 billion compared to USD 17.07 billion during July- November, 2018., Merchandise commodity export shipments marginally decreased by 0.017 billion or 0.57 percent to USD 3.06 billion in November, 2019 from USD 3.07 billion in October, 2019; according to EPB data.



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

C. Category-wise breakdown of exports

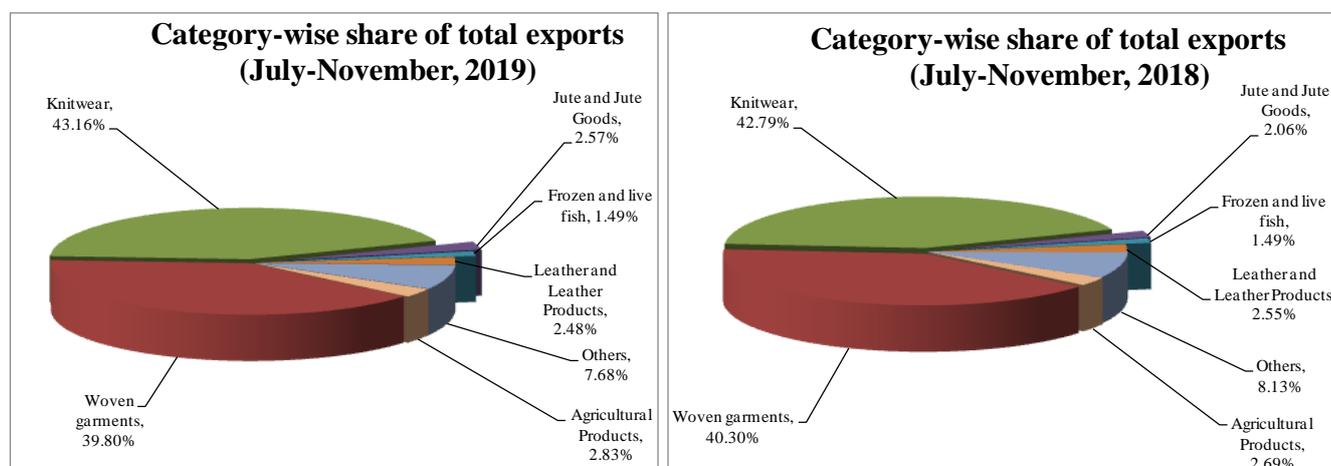
(USD in million)

Particulars	July-November, 2019	July-November, 2018	July-November, 2019 over July-November, 2018	
			In amount	In percent
1. Woven garments	6279.06	6880.14	-601.08	-8.74
2. Knitwear	6809.63	7306.06	-496.43	-6.79
3. Specialized Textiles	52.88	60.76	-7.88	-12.97
4. Agricultural Products*	446.32	458.64	-12.32	-2.69
5. Jute and Jute Goods	404.79	351.50	53.29	+15.16
6. Leather and Leather Products	391.09	434.70	-43.61	-10.03
7. Frozen and live fish	235.11	254.51	-19.40	-7.62
8. Chemical Products	88.34	85.74	2.60	+3.03
9. Plastic Products	48.89	48.75	0.14	+0.29
10. Engineering products	142.37	144.98	-2.61	-1.80
11. Others**	878.62	1047.98	-169.36	-16.16
TOTAL	15777.10	17073.76	-1296.66	-7.59

Source : Export Promotion Bureau (EPB).

Note:- * = Includes tea, vegetables, tobacco, cut flower and foliage, fruits, spices, dry food & others , **Others = residual items.

Category-wise breakdown of exports shows that, during July-November, 2019 exports of jute and jute goods (+15.16%), chemical products (+3.03%), and plastic products (+0.29%), experienced increases. On the other hand, exports of specialized textiles (-12.97%), leather & leather products (-10.03), woven garments (-8.74%), frozen & live fish (-7.62%), knitwear (-6.79%), engineering products (-1.80%), and agricultural products (-2.69%) experienced negative growth during July-November, 2019 as compared to that of July-November, 2018. The category-wise share of total exports during July-November, 2019 and July-November, 2018 are shown in the following pie diagrams.



11.Import

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

(USD in million)

Month	Custom based import (c&f) ^R		Import LCs settlement		Import LCs opening	
	2016-17	2015-16	2016-17	2015-16	2016-17	2015-16
	47005.20 (+9.00)	43122.50 (+5.94)	44272.76 (+10.47)	40076.19 (+4.22)	48125.92 (+11.05)	43335.33 (+0.62)
Month	2018-19 ^P	2017-18 ^R	2018-19 ^P	2017-18 ^R	2018-19 ^P	2017-18 ^R
July	5079.10	4325.60	4686.46	4046.06	5065.09	4709.68
August	4458.90	4701.20	3837.81	3994.93	4952.94	5422.31
September	5160.20	4157.70	4307.32	3785.62	4736.59	4571.17
October	5546.70	5342.10	4811.93	4368.49	4755.92	4681.94
November	5081.60	5222.20	4902.14	4397.00	5170.86	16365.97
December	4744.20	4692.10	4773.53	4068.44	4639.52	4483.35
January	6120.80	5255.00	4810.99	4986.34	6116.16	5432.58
February	4703.90	5019.10	4771.86	4195.08	3836.17	4536.93
March	4893.60	4842.40	4315.69	4565.76	4992.97	5753.41
April	5120.10	5453.40	4570.84	4590.19	4685.01	4770.68
May	5124.40	5597.30	4781.57	4788.25	5005.13	4676.62
June	3881.20	4257.20	4070.21	3744.41	3798.25	4016.50
July-June	59914.70 (+1.78)	58865.30 (+25.23)	54640.35 (+6.03)	51530.56 (+16.39)	57754.61 (-16.81)	69421.14 (+44.25)
Month	2019-20 ^P	2018-19 ^R	2019-20 ^P	2018-19 ^R	2019-20 ^P	2018-19 ^R
July	5247.10	5079.10	4570.99	4686.46	4688.71	5065.09
August	4072.70	4458.90	3896.27	3837.81	4337.33	4952.94
September	5004.20	5160.20	4332.83	4307.32	5030.04	4736.59
October	5279.30	5546.70	5082.65	4811.93	4567.64	4755.92
July-October	19603.30 (-3.17)	20244.90 (+9.27)	17882.74 (+1.36)	17643.53 (+8.94)	18623.72 (-4.55)	19510.54 (+0.65)

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

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

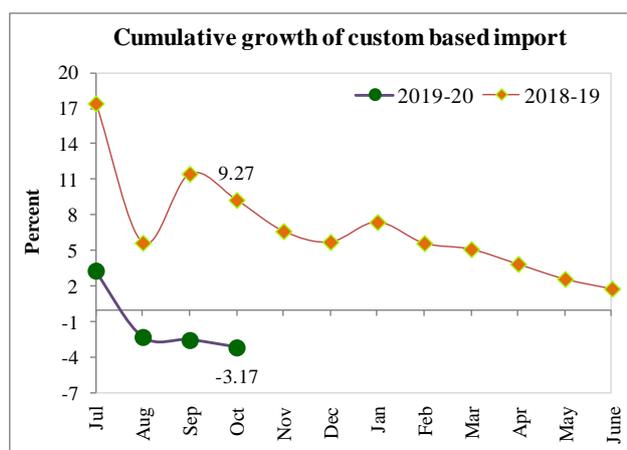
P = Provisional, R= Revised.

*Including one-time LC opening of USD 11380 million for the Rooppur Nuclear Power Plant.

Custom based import during July-October, 2019 fell by USD 0.64 billion or 3.17 percent and stood at USD 19.60 billion against USD 20.24 billion of July-October, 2018.

Settlement of import LCs during July-October, 2019 increased by 1.36 percent and stood at USD 17.88 billion against USD 17.64 billion of July-October, 2018.

Fresh opening of import LCs during July-October, 2019 decreased by 4.55 percent and stood at USD 18.62 billion compared to USD 19.51 billion of July-October, 2018.



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

Sector-wise comparative statistics of fresh opening, settlement and outstanding of import LCs during July-August, 2019 and July-August, 2018 are shown below:

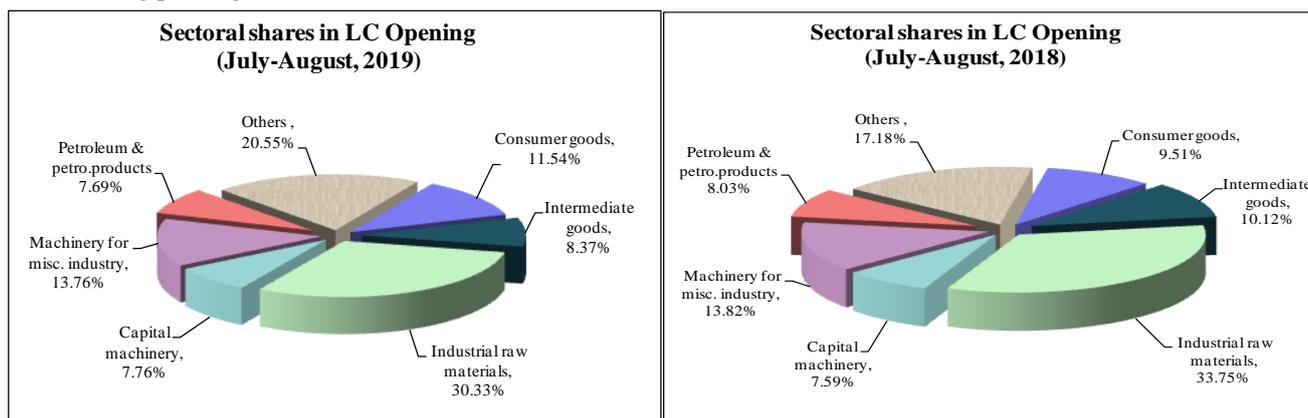
(USD in million)

Sectors / Commodities	July-August, 2019			July-August, 2018			Percentage changes in July-August, 2019 over July-August, 2018		
	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	Outstanding LCs at the end period
A. Consumer goods	1041.24	1113.12	2143.93	952.72	889.06	2228.72	9.29	25.20	-3.80
B. Intermediate goods	755.87	822.17	2548.94	1014.27	711.13	2209.21	-25.48	15.61	15.38
C. Industrial raw materials	2737.78	2908.14	7163.40	3381.18	3110.81	7723.69	-19.03	-6.52	-7.25
D. Capital machinery	700.48	688.88	6081.24	760.05	787.08	6907.61	-7.84	-12.48	-11.96
E. Machinery for misc. inds.	1241.64	831.22	3977.15	1384.41	871.30	3150.54	-10.31	-4.60	26.24
F. Petroleum & petro.products.	693.78	346.57	1039.40	804.59	791.68	998.56	-13.77	-56.22	4.09
G. Others	1855.24	1757.15	16132.79	1720.82	1363.21	16215.42	7.81	28.90	-0.51
Total	9026.03	8467.26	39086.86	10018.03	8524.27	39433.75	-9.90	-0.67	-0.88
of which back to back	1334.07	1316.34	2780.66	1563.14	1415.74	3148.28	-14.65	-7.02	-11.68

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

Note: Update for July-September, 2019 is not available from Foreign Exchange Operations Department.

The comparison of sectoral share in total LCs opening during July-August, 2019 and July-August, 2018 are shown in the following pie diagrams.



Sector-wise detailed statistics of fresh opening, settlement and outstanding of import LCs during July-August, 2019 and July-August, 2018 are also given in the appendix.

c) Projected data on opening of 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'19	5591.82	1585.51
January'20	5655.35	1578.90
February'20	5607.28	1513.66
December-February, 2019-20	16854.46	4678.06

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

Data on projection of opening of import LCs and probable liabilities against back to back LCs are USD 16.85 billion and USD 4.69 billion respectively during December-February, 2019-20. The mentioned liability is around 92.53 percent of foreign currency holdings (Nostro account balance+Investment in OBU+FC balances with Bangladesh Bank) of banks as on December 26, 2019.

12. Workers' remittances

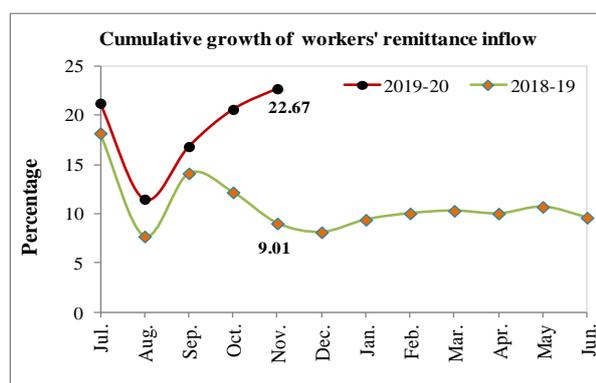
Annual and monthly trends

(USD in million)

Annual	2015-16	2016-17	2017-18
	14931.18 (-2.52)	12769.45 (-14.48)	14981.69 (+17.32)
Monthly	Month	2018-19 ^P	2017-18 ^R
	July	1318.18	1115.57
	August	1411.05	1418.58
	September	1139.66	856.87
	October	1239.11	1162.77
	November	1180.44	1214.75
	December	1206.91	1163.82
	January	1597.21	1379.79
	February	1317.73	1149.08
	March	1458.68	1299.77
	April	1434.30	1331.33
	May	1748.16	1504.98
	June	1368.20	1384.38
	July-June	16419.63 (+9.60)	14981.69 (+17.32)
	Month	2019-20 ^P	2018-19 ^R
	July	1597.69	1318.18
	August	1444.75	1411.05
	September	1476.91	1139.66
	October	1639.62	1239.11
	November	1555.22	1180.44
	July-November	7714.19 (+22.67)	6288.44 (+9.01)

Source : Statistics Department, Bangladesh Bank.

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



Total receipts of workers' remittances during July-November, 2019 increased by USD 1.43 billion or 22.67 percent and stood at 7.71 billion against 6.29 billion of July-November, 2018. Receipts of workers' remittances in November, 2019 stood at USD 1.56 billion against USD 1.18 billion of October, 2019.

13. Foreign exchange holdings by Bangladesh Bank and commercial banks

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

The gross foreign exchange reserves of BB stood at USD 31.73 billion (with ACU liability of USD 0.41 billion) as of end November 2019, which was USD 32.44 billion (with ACU liability of USD 0.99 billion) as of end October 2019. The current foreign exchange reserves (less ACU liability) is sufficient to pay import liability of 6.26 months; considering the average of the previous 12 months (November, 2018-October, 2019) import payments.

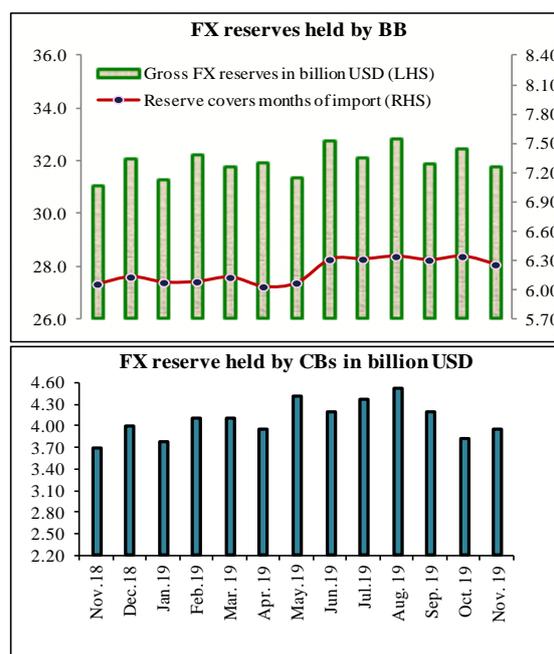
(b) Gross foreign exchange balances held by commercial banks (CBs):

The gross foreign exchange balances held by commercial banks stood at USD 3.94 billion as of end November, 2019 which was higher than USD 3.81 billion as of end October, 2019. It was also higher than the balance of USD 3.68 billion at the end of November, 2018.

(USD in million)

A. Outstanding stock at the end of the year	2014-15	2015-16	2016-17
	25025.25 (+16.35)	30168.23 (+20.55)	33492.95 (+11.02)
B. Outstanding stock at the end of the month	Month / Year	2018-19 ^P	2017-18
	July	32105.45	32993.98
	August	32926.51	33596.25
	September	31957.74	32816.59
	October	32077.96	33452.90
	November	31056.04	32623.86
	December	32016.25	33226.86
	January	31279.69	32694.69
	February	32235.68	33368.99
	March	31753.29	32403.15
	April	31937.51	33096.38
	May	31344.79	32348.69
	June	32716.51	32943.46
	Month / Year	2019-20 ^P	2018-19
	July	32093.25	32105.45
	August	32775.77	32926.51
	September	31831.92	31957.74
	October	32437.74	32077.96
	November	31728.99	31056.04

Source : Accounts & Budgeting Department, Bangladesh Bank.



14. Foreign aid

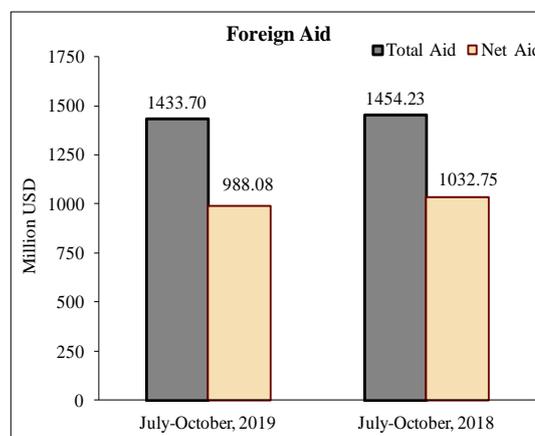
(USD in million)

Month	Food Aid	Project Aid	Total Aid	Payment (Principal)	Net Foreign Aid	Food Aid	Project Aid	Total Aid	Payment (Principal)	Net Foreign Aid
Month	FY2018-19^P					FY2017-18^R				
July	0.00	267.34	267.34	127.52	139.82	0.00	366.95	366.95	109.56	257.39
August	0.00	401.25	401.25	48.32	352.93	4.12	123.65	127.77	44.77	83.00
September	5.71	322.55	328.26	153.67	174.59	3.08	388.79	391.87	124.51	267.36
October	0.00	457.38	457.38	91.97	365.41	5.12	573.69	578.81	86.78	492.03
November	0.00	430.60	430.60	76.40	354.20	8.29	254.73	263.02	71.88	191.14
December	0.00	1008.99	1008.99	94.76	914.23	5.85	883.55	889.40	94.16	795.24
January	0.00	387.79	387.79	122.24	265.54	0.00	477.15	477.15	108.84	368.31
February	0.00	790.18	790.18	50.74	739.44	0.00	328.88	328.88	47.56	281.32
March	0.00	449.78	449.78	165.15	284.63	0.00	574.62	574.62	176.36	398.26
April	0.00	378.55	378.55	102.28	276.26	0.00	322.23	322.23	89.93	232.30
May	0.00	313.28	313.28	77.58	235.70	0.00	370.46	370.46	76.39	294.07
June	0.00	997.38	997.38	91.67	905.71	0.00	1434.35	1434.35	81.67	1352.68
July-June	5.71 (-78.42)	6205.06 (+1.74)	6210.77 (+1.39)	1202.30 (+8.08)	5008.48 (-0.09)	26.46 (+33.23)	6099.02 (+73.68)	6125.48 (+73.45)	1112.41 (+24.35)	5013.08 (+90.11)
Month	FY2019-20^P					FY2018-19^R				
July	0.00	391.19	391.19	128.14	263.04	0.00	267.34	267.34	127.52	139.82
August	0.00	357.91	357.91	51.54	306.37	0.00	401.25	401.25	48.32	352.93
September	0.00	181.94	181.94	162.89	19.05	5.71	322.55	328.26	153.67	174.59
October	0.00	502.67	502.67	103.05	399.62	0.00	457.38	457.38	91.97	365.41
July-October		1433.70 (-1.02)	1433.70 (-1.41)	445.62 (+5.73)	988.08 (-4.33)	5.71	1448.52 (-0.31)	1454.23 (-0.76)	421.48 (+15.28)	1032.75 (-6.09)

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

Bangladesh received total foreign aid amounting to USD 1.43 billion during July-October, 2019, which decreased by USD 0.02 billion or 1.41 percent compared to July-October, 2018.

After principal repayment of USD 0.45 billion, the net receipts of foreign aid stood at USD 0.99 billion during July-October, 2019 which was USD 1.03 billion during July-October, 2018. A comparative status of total and net foreign aid during July-October, 2019 and July-October, 2018 are shown in the bar diagram.

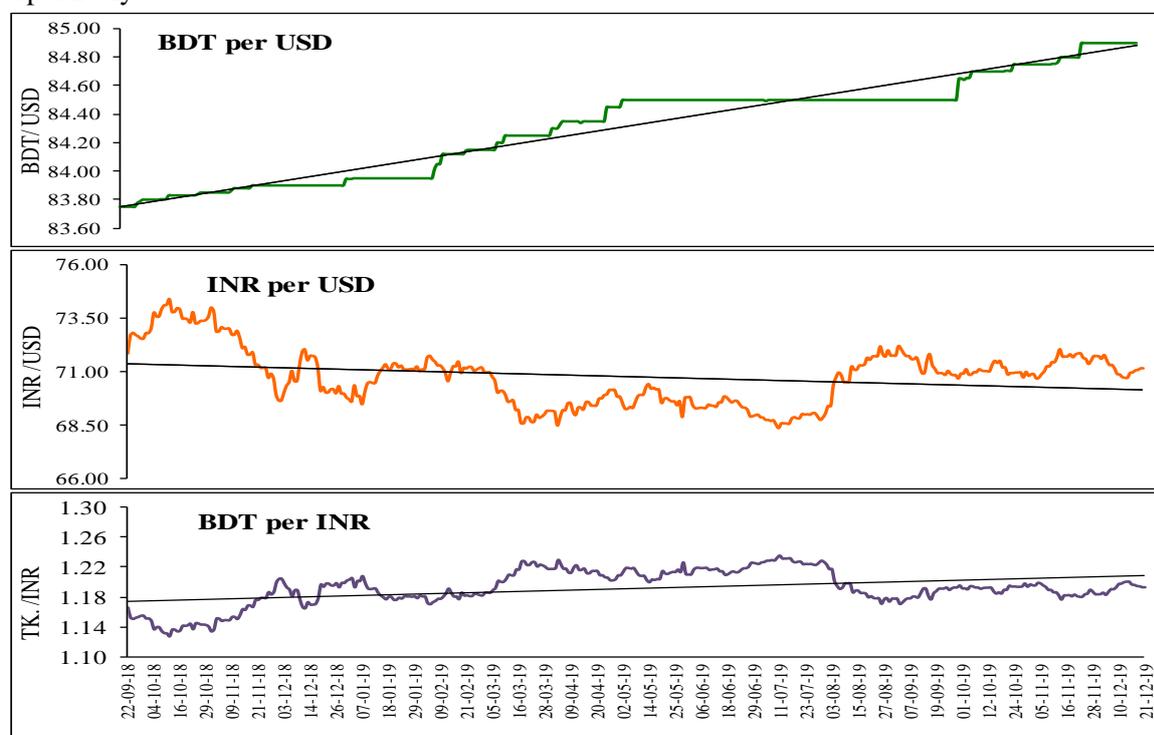


15. Exchange rate movements:

Month	(Taka/USD)				(Rupee/USD)	
	Month Avg. ^{1/}	Month End ^{3/}	Month Avg. ^{1/}	Month End ^{3/}	Month End ^{2/}	Month End ^{2/}
Month	FY 2017-18		FY 2018-19		FY 2017-18	FY 2018-19
July	80.6262	80.6598	83.7472	83.7500	64.0773	68.6068
August	80.6937	80.7000	83.7500	83.7500	64.0154	70.7329
September	80.7354	80.8000	83.7500	83.7500	65.7604	72.5474
October	80.8202	80.8810	83.8167	83.8500	64.7745	73.9936
November	81.2550	82.3000	83.8735	83.9000	64.4332	69.9159
December	82.5520	82.7000	83.9000	83.9000	63.9273	69.7923
January	82.8150	82.9000	83.9417	83.9500	63.6878	71.0333
February	82.9196	82.9600	84.0417	84.1500	65.1031	71.1953
March	82.9600	82.9600	84.2081	84.2500	66.1031	69.1713
April	82.9746	82.9800	84.3390	84.4500	66.7801	69.8368
May	83.3846	83.7000	84.4923	84.5000	67.4526	69.8058
June	83.7010	83.7000	84.5000	84.5000	68.5753	68.9180
Month	FY 2018-19		FY 2019-20		FY 2018-19	FY 2019-20
July	83.7472	83.7500	84.4996	84.5000	68.6068	68.8569
August	83.7500	83.7500	84.5000	84.5000	70.7329	71.7586
September	83.7500	83.7500	84.5000	84.5000	72.5474	70.6850
October	83.8167	83.8500	84.6702	84.7500	73.9936	70.8095
November	83.8735	83.9000	84.7810	84.9000	69.9159	71.7255

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/}.

Bangladesh Taka and Indian Rupee (INR) have depreciated by 0.47 percent and 3.91 percent respectively against the US dollar at the end of November 2019 as compared from its level of end June 2019. As per the latest available data, graphical presentation of exchange rate of Bangladesh Taka (BDT) and Indian Rupee (INR) against the US Dollar and BDT against the INR are shown in the following charts respectively:



The above trends suggest that Bangladesh Taka has recently been appreciating against the Indian Rupee.

16. Balance of payments (BOP)

(USD in million)

Particulars	July-October, 2019 ^P	July-October, 2018 ^R
<u>Trade balance</u>	<u>-5620</u>	<u>-5323</u>
Exports f.o.b(including EPZ)	12517	13408
Imports f.o.b(including EPZ)	18137	18731
Services	-1151	-1287
Credit	2131	1996
Debit	3282	3283
Primary income	-844	-682
Credit	70	52
Debit	914	734
Of which: Official interest payment	319	240
Secondary income	6311	5226
Official transfers	7	10
Private transfers	6304	5216
<i>of which : Workers' remittances (current a/c. portion)</i>	6077	5027
<u>Current account balance</u>	<u>-1304</u>	<u>-2066</u>
Capital account	94	58
Capital transfers	94	58
<u>Financial account</u>	<u>1405</u>	<u>2247</u>
i) Foreign direct investment(net)*	881	841
ii) Portfolio investment (net)	32	27
<i>of which : Workers' remittances (financial a/c. portion)</i>	82	81
iii) Other investment(net)	492	1379
Medium and long-term (MLT) loans	1333	1384
MLT amortization payments	446	422
Other long-term loans (net)	60	393
Other short-term loans (net)	323	605
Trade credit (net)	-492	-652
DMBs & NBDCs(net)	-286	71
Assets	-42	153
Liabilities	-328	224
Errors and omissions	-424	-683
<u>Overall balance</u>	<u>-229</u>	<u>-444</u>
Reserve assets	229	444
Bangladesh Bank(net)	229	444
Assets	-287	-611
Liabilities	-58	-167

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 higher deficit of USD 5.62 billion during July-October, 2019 as compared to the deficit of USD 5.32 billion during July-October, 2018. Current account balance deficit improved due to higher inflow of workers' remittances. However, overall balance incurred a lower deficit of USD 0.23 billion during July-October, 2019 as compared to the deficit of USD 0.44 billion during July- October, 2018 due to lower current account deficit.

17. Public finance

a) Government tax revenue collections

(Taka in crore)

Annual tax revenue collections	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016	2016-2017
NBR Tax Revenue	95058.99 (92370.00)	109151.31 (112259.00)	120819.86 (125000.00)	135700.70 (135028.00)	155518.72 (150000.00)	171679.14 (185000.00)
Non-NBR Tax Revenue ^{1/}	3631.58 (3915.00)	4120 (4565.00)	4612.64 (5178.00)	4821.57 (5648.00)	5642.46 (5400.00)	6282.39 (7261.00)
Total Tax Revenue	98690.57 (96285.00)	113271.31 (116824.00)	125432.50 (130178.00)	140522.27 (140676.00)	161161.18 (155400.00)	177961.53 (192261.00)

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

(Taka in crore)

	NBR Tax Revenue					Non-NBR Tax Revenue ^{1/}	Total Tax Revenue Collections	NBR Tax Revenue					Non-NBR Tax Revenue ^{1/}	Total Tax Revenue Collections		
	Customs duties	VAT	Income Tax	others*	Total			Customs duties	VAT	Income Tax	others*	Total				
	1	2	3	4	5=(1+...+4)			1	2	3	4	5=(1+...+4)			6	7=(5+6)
	2018-19^P							2017-18								
July	1941.13	5735.76	3802.39	2233.32	13712.60	402.23	14114.83	1957.81	5572.70	3291.90	2793.24	13615.65	1305.28	14920.93		
August	1817.61	6092.66	3851.75	3186.50	14948.52	344.23	15292.75	2054.86	5849.93	3554.22	3057.52	14516.53	529.87	15046.40		
September	2132.86	6569.29	5559.25	3257.89	17519.29	446.27	17965.56	1644.61	5394.75	4873.97	3583.47	15496.80	387.75	15884.55		
October	2049.61	7185.09	3844.49	3133.92	16213.11	418.62	16631.73	1997.18	6024.96	3589.93	3183.05	14795.12	564.63	15359.75		
November	1928.36	7304.12	4379.97	3654.58	17267.03	358.05	17625.08	2179.04	6314.92	3963.89	3106.55	15564.40	528.94	16093.34		
December	1764.21	6809.70	6708.44	3050.79	18333.14	514.18	18847.32	2114.76	6243.56	5805.38	3614.21	17777.91	468.18	18246.09		
January	2285.26	7617.65	5161.68	3714.26	18778.85	1241.96	20020.81	2152.65	6420.86	4871.22	3567.14	17011.87	591.36	17603.23		
February	1808.41	6921.23	4886.62	3106.50	16722.76	552.30	17275.06	1872.53	6257.72	4212.20	3462.66	15805.11	493.46	16298.57		
March	2038.34	7195.04	7350.76	3369.24	19953.38	515.16	20468.54	2150.44	6476.95	6277.51	3699.71	18604.61	562.61	19167.22		
July-March	17765.79	61430.54	45545.35	28707.00	153448.68	4793.00	158241.68	18123.88	54556.35	40440.22	30067.55	143188.00	5432.07	148620.07		
					(+7.17)		(+6.47)					(+17.15)	(+25.85)	(+17.45)		
April	2410.37	7790.50	5370.08	4046.88	19617.83	---	---	2236.67	6993.88	4492.58	4209.47	17932.60	581.63	18514.23		
May	2270.98	8023.73	5711.80	4542.39	20548.90	---	---	2193.78	6846.22	4711.64	3821.93	17573.57	543.76	18117.33		
June	1830.26	10476.80	15168.27	2801.68	30277.01	---	---	1765.45	7369.78	11500.06	2983.48	23618.77	483.61	24102.38		
July-June	24277.40	87721.57	71795.50	40097.95	223892.42			24319.78	75766.23	61144.50	41082.43	202312.94	7041.07	209354.01		
					(+10.67)							(+17.84)	(+12.08)	(+17.64)		
	2019-20^P							2018-19								
July	2058.86	6898.48	4173.22	2280.21	15410.77			1941.13	5735.76	3802.39	2233.32	13712.60	402.23	14114.83		
August	1667.65	6097.45	4486.70	1939.87	14191.67			1817.61	6092.66	3851.75	3186.50	14948.52	344.23	15292.75		
September	2163.60	6909.82	6182.83	2561.47	17817.72			2132.86	6569.29	5559.25	3257.89	17519.29	446.27	17965.56		
October	2254.20	7699.79	4489.23	3233.08	17676.30			2049.61	7185.09	3844.49	3133.92	16213.11	418.62	16631.73		
July-October	8144.31	27605.54	19331.98	10014.63	65096.46			7941.21	25582.80	17057.88	11811.63	62393.52	1611.35	64004.87		
					(+4.33)							(+6.79)	(-42.19)	(+4.56)		

Source: National Board of Revenue and Office of the Controller General of Accounts. P=Provisional, R=Revised; *=include supplementary duties & travel tax.

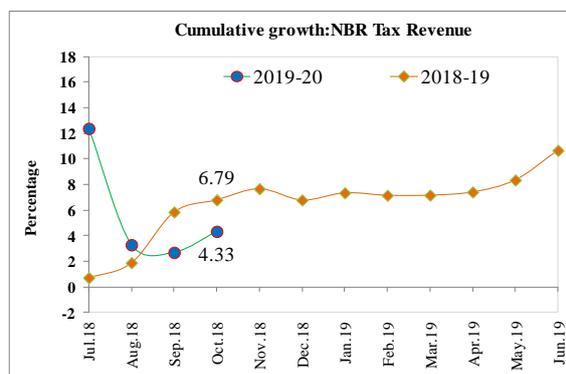
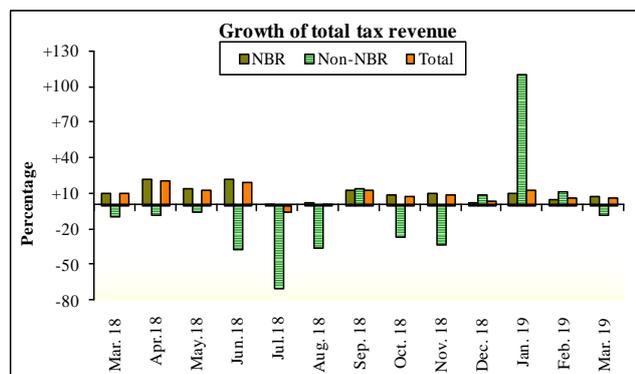
Note:- Figures in brackets indicate percentage changes over the corresponding period of the preceding year.

^{1/} Non-NBR tax revenue includes narcotics & liquor duty, taxes on vehicles, land revenue and stamp duty (non judicial).

Total tax revenue collection (NBR & non-NBR) during July-March, 2018-19 stood at Taka 158241.68 crore which was higher by Taka 9621.61 crore or 6.47 percent against the collection of Taka 148620.07 crore during July-March, 2017-18.

NBR tax revenue collection during July-October, 2019 stood at Taka 65096.46 crore which was higher by Taka 2702.94 crore or 4.33 percent against the collection of Taka 62393.52 crore during July-October, 2018.

Target for NBR tax revenue collection is Taka 3,25,600.00 crore for FY20



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)
2011-12	18955.35	18476.33	479.02	63917.34
2012-13	23326.77	22553.93	772.84	64690.18
2013-14	24309.59	12602.29	11707.30	76397.48
2014-15	42659.79	13927.13	28732.66	105130.14
2015-16	53712.45	20023.85	33688.60	138818.74
2016-17	75134.74	22717.26	52417.48	191236.22

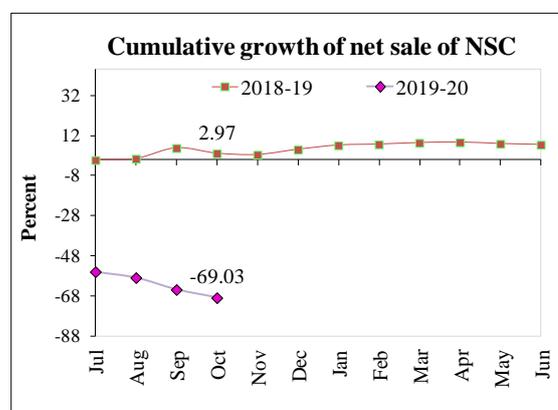
(Taka in crore)

Months	Sale	Repayment (Principal)	Net sale	Outstanding at the end period	Sale	Repayment (Principal)	Net sale	Outstanding at the end period
2018-19				2017-18				
July	8229.61	3193.87	5035.74	242802.26	7352.11	2298.57	5053.54	196289.76
August	6732.89	2711.39	4021.51	246823.76	6464.94	2489.90	3975.04	200264.79
September	7293.59	2938.82	4354.77	251178.54	5767.80	2102.05	3665.75	203930.54
October	7744.41	3327.70	4416.71	255595.25	7378.03	2757.70	4620.33	208550.87
November	7059.16	3225.97	3833.20	259428.45	6700.36	2842.94	3857.42	212408.29
December	6479.63	3148.02	3331.61	262760.06	5505.52	2854.06	2651.46	215059.76
January	9726.64	3723.79	6002.85	268762.91	8060.49	2920.76	5139.73	220199.49
February	7746.31	3140.21	4606.10	273369.02	6602.40	2445.89	4156.51	224356.00
March	7960.46	3829.75	4130.71	277499.73	6293.27	2704.04	3589.23	227945.22
April	7540.22	3798.94	3741.28	281241.00	6537.54	3183.36	3354.18	231299.40
May	7117.52	3860.75	3256.77	284497.77	6432.32	3131.75	3300.57	234599.97
June	6711.94	3503.71	3208.23	287706.00	5689.91	2523.36	3166.55	237766.52
July-June	90342.39	40402.91	49939.48	287706.00	78784.68	32254.38	46530.30	237766.52
	(+14.67)	(+25.26)	(+7.33)	(+21.00)	(+4.86)	(+41.98)	(-11.23)	(+24.33)
2019-20				2018-19				
July	6091.33	3878.85	2212.47	289918.48	8229.61	3193.87	5035.74	242802.26
August	5214.93	3715.04	1499.89	291418.36	6732.89	2711.39	4021.51	246823.76
September	6115.58	5129.88	985.71	292404.07	7293.59	2938.82	4354.77	251178.54
October	6185.59	5362.64	822.95	293227.02	7744.41	3327.70	4416.71	255595.25
July-October	23607.43	18086.41	5521.02	293227.02	30000.51	12171.78	17828.73	255595.25
	(-21.31)	(+48.59)	(-69.03)	(+14.72)	(+11.27)	(+26.16)	(+2.97)	(+22.56)
Target for net sale of NSC is Taka 27,000.00 crore for FY 2019-20.								

Source:- Department of National Savings

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

The sale of National Savings Certificates (NSCs) during July-October, 2019 stood at Taka 23607.43 crore which was 21.31 percent lower than July-October, 2018. The net borrowing of the government through NSCs during July-October, 2019 was Taka 5521.02 crore or 69.03 percent lower than Taka 17828.73 crore during July-October, 2018. However, outstanding borrowing of the government through NSCs as of end October, 2019 stood at Taka 293227.02 crore, which was higher by Taka 37631.77 crore or 14.72 percent than Taka 255595.25 crore as of end October, 2018.



c) Government budget financing

(Taka in crore)

Year	Net borrowing of the Govt. from the banking system ^{1/}	Net non-bank borrowing of the Govt. from the public ^{2/}	Total domestic financing	Net foreign financing ^{3/}	Total financing	Total financing as % of GDP [®] at current market price	Outstanding Domestic debt (end period)	Outstanding domestic debt as % of GDP [®] at current market price ^R
1	2	3	4=(2+3)	5	6=(4+5)	7	8	9
2010-2011	19175.90	3012.93	22188.83	7470.44	29659.27	3.24 ^R	139012.67	15.18
2011-2012	18784.20	2241.10	21025.30	9714.35	30739.65	2.91	160037.97	15.17
2012-2013	17873.00	7724.86	25597.86	15080.19	40678.05	3.39	185635.83	15.48
2013-2014	6627.80	15351.72	21979.52	14224.04	36203.56	2.69	207615.35	15.45
2014-2015	-7370.70	34723.57	27352.87	17067.58	44420.45	2.93	234968.22	15.50
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
2017-2018	-1110.10	47492.60	46382.50	41157.80	87540.30	3.89	356064.37	15.82
2018-2019 ^P	18269.30	53928.68	72197.98	42084.37	114282.35	4.51	428262.35	16.89
July-October, 2018	2421.90	23001.00	25422.90	8650.98	34073.88	1.34	381487.27	15.04
July-October, 2019	33821.60	7343.12	41164.72	8353.56	49518.28	1.72	469427.07	16.27

Source: Bangladesh Bank, Ministry of Finance & Bangladesh Bureau of Statistics. P=Provisional; R=Revised, 1/ Excludes interest.

2/ 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 foreign aid disbursement less amortization payment (converted using cumulative exchange rate of the corresponding period). [®]: nominal GDP (base 2005-06=100) has been used.

Total budget financing of the government stood significantly higher at Taka 495.18 billion during July-October, 2019 against Taka 340.74 billion during July-October, 2018. Of this financing, financing from the domestic sources stood markedly higher at Taka 411.65 billion during July-October, 2019 as compared to that of Taka 254.23 billion during July-October, 2018. Net foreign financing stood lower at Taka 83.54 billion during the period under review. Government's net borrowing from the banking system stood significantly higher at Taka 338.22 billion during July-October, 2019 as compared to that of 24.22 billion during July- October, 2018. However, the net borrowing from the non-banking sources stood remarkably lower at 73.43 billion during July- October, 2019 as compared to that of 230.01 billion during July- October, 2018. The total budget financing during July-October, 2019 stood at 1.72 percent of the projected GDP while it has been projected to be 4.80 percent of GDP for FY20.

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			
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	364.24	360.03	324.03	3.34	42.06	45.40	12.32	20.64	8.56
FY2016-17	365.91	351.16	316.04	3.93	54.30	58.23	16.14	22.42	3.79
FY2017-18	372.97	373.76	336.38	13.91	83.83	97.74	15.35	21.17	13.15
FY2018-19	373.12	168.30 ^{**}	151.47	5.34	65.09	70.43	24.13	25.94	16.73
FY2019-20 ^T	400.62	----	----	8.01	----	----	23.15	30.56	----

Particulars	July-October, 2019 ^P	July-October, 2018
1. Production (Aus, Aman & Boro)	-	-
2. Imports (Rice & Wheat)	19.70	18.52
3. Procurement (Rice)	6.74	8.46
4. Distribution (Rice & Wheat)	8.67	9.33
5. Food Stock (Rice & Wheat)	16.91	14.28

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

Note : T = Target, P = Provisional, R = Revised, ---- = Data not available.

*= After 10% deduction for seed, feed, waste etc. ** Data of Aus and Aman production only

Total production target of food grains in FY20 has been set at 400.62 lakh metric tons. The actual production of food grains (Aus and Aman) stood at 168.30 lakh metric tons against the total production target of food grains 373.12 lakh metric tons in FY19. During July-October, 2019 import of rice and wheat was marginally higher at 19.70 lakh metric tons as compared to 18.52 lakh metric tons of July-October, 2018. Procurement of rice and wheat was lower at 6.74 lakh metric tons during July-October, 2019 as compared to 8.46 lakh metric tons of the same period of the preceding year. Public food distribution of rice and wheat was lower at 8.67 lakh metric tons during July- October, 2019 as compared to 9.33 lakh metric tons of July- October, 2018. Stock of food grains was higher at 16.91 lakh metric tons at the end of October, 2019 which was 14.28 lakh metric tons at the end of October, 2018.

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

(USD in million)

Sectors / Commodities	July-August, 2019 P			July-August, 2018			Percentage changes in July-August 2019 over July-August 2018		
	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	Outstanding LCs at the end period
A. Consumer goods	1041.24	1113.12	2143.93	952.72	889.06	2228.72	9.29	25.20	-3.80
Rice and wheat	272.53	183.94	708.92	260.60	221.18	788.18	4.58	-16.84	-10.06
Sugar and salt	75.56	96.74	260.85	81.49	82.27	284.95	-7.28	17.59	-8.46
Milk food	41.92	73.42	137.15	38.72	65.65	106.90	8.26	11.83	28.30
Edible oil (refined)	124.22	118.76	297.39	138.80	125.55	333.06	-10.50	-5.41	-10.71
All kinds of fruits	54.61	41.12	69.50	43.10	34.42	60.66	26.70	19.47	14.56
Pulses	34.77	83.29	140.64	63.18	34.34	141.21	-44.97	142.58	-0.40
Onion	35.73	33.86	30.09	54.45	45.61	36.55	-34.37	-25.75	-17.68
Spices	33.40	35.20	36.22	33.01	39.91	30.84	1.19	-11.79	17.44
Second hand clothings	0.00	0.51	3.94	0.13	0.40	2.41	---	26.34	63.68
Drugs and medicines(finished)	15.21	9.72	32.51	10.56	10.11	25.95	44.01	-3.91	25.31
Others	353.29	436.56	2143.93	228.67	229.62	418.03	54.49	90.12	412.87
B. Intermediate goods	755.87	822.17	2548.94	1014.27	711.13	2209.21	-25.48	15.61	15.38
Coal	30.38	7.77	74.85	60.90	31.74	70.59	-50.12	-75.50	6.04
Cement	9.42	13.07	16.67	6.32	10.44	8.93	48.97	25.24	86.56
Clinker & limestone	145.39	171.32	789.20	152.47	134.55	405.24	-4.64	27.33	94.75
B. P. sheet	58.04	83.91	76.51	92.06	59.19	165.26	-36.95	41.76	-53.70
Tin plate	0.25	0.21	0.55	1.25	1.10	4.78	-80.06	-80.62	-88.43
Scrap Vessels	46.98	122.34	455.13	265.63	206.51	490.47	-82.32	-40.76	-7.20
Iron and steel scrap	265.64	250.30	612.96	207.29	94.39	508.29	28.14	165.19	20.59
Non-ferrous metal	16.78	13.09	63.83	40.72	22.43	118.24	-58.79	-41.63	-46.01
Paper and paper board	70.04	68.28	148.66	79.96	72.46	165.87	-12.41	-5.77	-10.37
Others	112.97	91.88	2548.94	107.66	78.33	271.54	4.93	17.30	838.70
C. Industrial raw materials	2737.78	2908.14	7163.40	3381.18	3110.81	7723.69	-19.03	-6.52	-7.25
Edible oil (Crude) & oil seeds	93.28	157.08	569.41	228.90	121.05	658.20	-59.25	29.77	-13.49
Textile fabrics (B/B & others)	1196.90	1158.68	2481.21	1387.51	1234.99	2704.00	-13.74	-6.18	-8.24
Pharmaceutical raw materials	146.47	134.28	231.60	141.03	107.72	222.64	3.86	24.66	4.03
Raw cotton	345.16	471.91	1073.92	449.03	494.79	1112.00	-23.13	-4.62	-3.42
Cotton yarn	214.60	231.58	610.14	306.09	286.83	688.10	-29.89	-19.26	-11.33
Copra	0.02	0.00	5.78	0.00	0.10	8.74	---	-100.00	-33.95
Synthetic fibre & yarn	129.05	127.08	413.17	143.70	151.34	365.30	-10.19	-16.03	13.10
Chemicals & chem. products	612.31	627.53	7163.40	724.91	714.01	1964.72	-15.53	-12.11	264.60

(continued on page-25)

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

(USD in million)

Sectors / Commodities	July-August, 2019 P			July-August, 2018			Percentage changes in July-August 2019 over July-August 2018		
	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	Outstanding LCs at the end period
D. Capital machinery	700.48	688.88	6081.24	760.05	787.08	6907.61	-7.84	-12.48	-11.96
Textile machinery	79.65	102.62	551.97	113.73	104.85	715.37	-29.96	-2.13	-22.84
Leather / tannery	2.41	0.92	9.61	1.68	6.53	9.84	43.15	-85.99	-2.32
Jute industry	1.60	1.59	4.57	0.14	5.10	3.59	1047.02	-68.81	27.34
Garment industry	98.01	75.95	587.03	136.06	140.71	717.42	-27.97	-46.02	-18.17
Pharmaceutical industry	15.77	30.79	113.57	16.29	13.66	118.94	-3.17	125.41	-4.52
Packing industry	3.02	3.74	14.93	4.45	2.39	11.44	-32.17	56.68	30.55
Other industry	500.03	473.27	4799.56	487.71	513.84	5331.01	2.53	-7.89	-9.97
E. Machinery for misc. inds.	1241.64	831.22	3977.15	1384.41	871.30	3150.54	-10.31	-4.60	26.24
Other machineries	241.38	149.99	591.23	289.31	116.61	509.20	-16.56	28.63	16.11
Marine diesel engine	4.22	3.45	45.12	6.38	6.37	43.86	-33.89	-45.81	2.87
Computer & its accessories	81.89	62.91	153.33	60.36	53.96	137.10	35.66	16.60	11.83
Motor vehicle & motorcycle parts	68.68	53.40	126.68	68.49	58.04	91.57	0.28	-8.01	38.33
Bicycle parts	13.32	15.33	35.13	13.25	13.68	28.54	0.53	12.07	23.10
Other iron and steel products	54.16	56.55	193.33	80.93	74.00	170.47	-33.08	-23.58	13.41
Motor vehicles	450.52	169.58	759.93	213.43	175.57	561.11	111.08	-3.41	35.43
Other electronics components	18.89	17.11	260.46	122.69	43.36	243.32	-84.60	-60.54	7.04
Tractors & power tiller	18.48	16.56	39.41	10.41	9.66	28.85	77.50	71.38	36.59
Others	290.11	286.33	1772.54	519.15	320.05	1336.51	-44.12	-10.54	32.62
F. Petroleum & petro.prodts.	693.78	346.57	1039.40	804.59	791.68	998.56	-13.77	-56.22	4.09
Crude	97.91	26.28	424.33	88.86	63.84	368.69	10.18	-58.84	15.09
Refined	595.87	320.29	615.07	715.72	727.84	629.87	-16.75	-55.99	-2.35
G. Others	1855.24	1757.15	16132.79	1720.82	1363.21	16215.42	7.81	28.90	-0.51
Commercial sector	741.32	622.68	3384.88	733.57	502.21	3024.22	1.06	23.99	11.93
Industrial sector	1113.92	1134.48	12747.91	987.25	861.01	13191.20	12.83	31.76	-3.36
Rooppur Nuclear Power Plant	---	83.56	9715.84	0.00	65.05	10621.56	---	28.46	-8.53
Total	9026.03	8467.26	39086.86	10018.03	8524.27	39433.75	-9.90	-0.67	-0.88
of which back to back	1334.07	1316.34	2780.66	1563.14	1415.74	3148.28	-14.65	-7.02	-11.68

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