



Volume 12/2018

December 2018

Major Economic Indicators: Monthly Update



Monetary Policy Department
BANGLADESH BANK

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Executive Summary

1. Movement of monetary indicators

Both Broad money(M2) growth and private sector credit growth remained slow in November 2018.

Broad money (M2) increased by 8.76 percent (y-o-y) in November 2018 which was lower than 10.83 percent of the same month of the previous year. Net foreign assets decreased by 1.84 percent and net domestic assets registered 12.34 percent growth in November 2018. Private sector credit recorded 14.01 percent growth in November 2018 which was lower than 19.06 percent of the same month of the previous year and also slightly lower than 14.72 percent growth of the previous month.

2. Inflation scenario

Both point to point and 12-month average inflation decreased in November 2018.

The point-to-point inflation decreased to 5.37 percent in November 2018 from 5.40 percent in October 2018. **Twelve-month average inflation** also decreased to 5.58 percent in November 2018 from 5.63 percent in October 2018.

3. State of the financial sector

Weighted average interest rate spread of all scheduled banks and NBFIs decreased by 4.22 percent and 2.79 percent respectively at the end of October, 2018 while call money rate increased up to December 20, 2018.

The spread between the weighted average interest rate on advances and deposits of both banks and NBFIs decreased by 4.22 percent and 2.79 percent respectively at the end of October, 2018 as compared to September, 2018. The weighted average call money rate in the inter-bank money market increased to 4.00 percent up to December 20, 2018 from 3.50 percent of November, 2018.

4. External sector performance

Export growth increased during July-November, 2018.

Merchandise commodity **export** increased to USD 17.07 billion during July-November, 2018 which was 17.24 percent higher than USD 14.56 billion during July-November 2017, according to EPB data.

Custom based import during July-October, 2018 increased by 9.27 percent and stood at USD 20.24 billion which was USD 18.53 billion during July-October, 2017.

Import growth increased during July-October, 2018.

Fresh opening of import LCs during July-October, 2018 marginally increased by 0.65 percent as compared to the same period of the previous year and stood at USD 19.51 billion. Of the sectoral distribution of total LCs opening, the share of industrial raw materials is 34.88%, machinery for miscellaneous industry is 12.13%, intermediate goods is 9.66%, consumer goods is 9.72%, capital machinery is 8.20% and petroleum and petroleum products is 7.96% during July-October, 2018.

External sector performance (contd.)

Workers' remittances inflow increased during July-November, 2018.

Total Receipts of workers' remittances during July-November, 2018 increased by USD 0.52 billion or 8.98 percent to USD 6.29 billion against USD 5.77 billion of July-November, 2017. Receipt of workers' remittances in November 2018 stood lower at USD 1.18 billion against USD 1.24 billion of October, 2018.

Current account deficit persisted during July-October, 2018.

Current account balance recorded a deficit of USD 1.99 billion during July-October, 2018, as compared to USD 3.37 billion of July-October, 2017. The deficit was mainly due to a large trade deficit and a short fall in primary income.

Receipts of both total and net foreign aid were lower during July-October, 2018.

The total foreign aid disbursements during July-October, 2018 decreased and stood at USD 1.44 billion compared to that of July-October, 2017. Net receipts of foreign aid also decreased and stood at USD 1.02 billion during July-October, 2018 as compared to the same period of the previous year.

Forex reserves stood at 31.91 billion on December 24, 2018

The gross foreign exchange reserves of BB stood at USD 31.06 billion as of end November 2018, as compared to USD 32.08 billion as of end October 2018. As per the latest available data, gross foreign exchange reserves increased to USD 31.91 billion as on December 24, 2018.

5. Developments in the fiscal sector

NBR tax revenue collection growth picked up during July-October, 2018

NBR Tax Revenue collection during July-October, 2018 stood at Taka 62129.29 crore which was higher by Taka 3554.42 crore or 6.07 percent against the collection of Taka 58574.87 crore during July-October 2017.

6. Credit disbursement and industrial production

Outstanding SME loan, the general index of industrial production and disbursement of industrial term loans have increased, while both the disbursement of agricultural and non-farm rural credit decreased during the period under review

The disbursement of agricultural credit decreased by 13.80 percent and **the disbursement of non-farm rural credit** also decreased by 13.53 percent during July-October, 2018 as compared to July-October, 2017.

Outstanding SME loans provided by banks and non-bank financial institutions at the end of June 2018 increased by 5.92 percent compared to the same period of the previous year.

Disbursement of industrial term loans increased by 46.46 percent and stood at Taka 20141.42 crore and recovery also increased by 70.55 percent during the fourth quarter of FY18 as compared to the corresponding period of the previous fiscal year.

The general index of industrial production (medium & large scale manufacturing) stood at 390.44 during July-August, 2018 recording an increase of 31.07 percent from the index of 316.94 during July-August, 2017.

1. Monetary and credit development

(Taka in Crore)

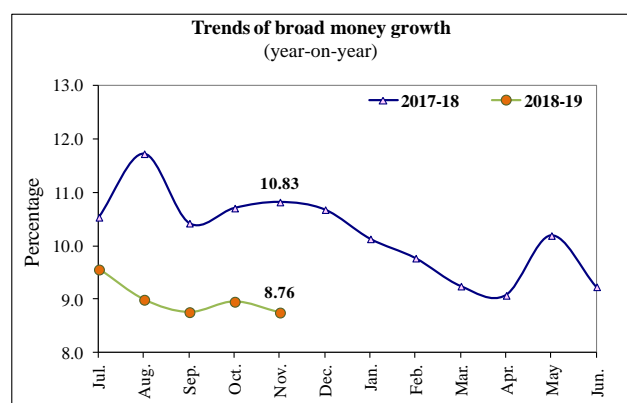
Particulars	Outstanding stock			Changes in outstanding stock				
	June 2017	June, 2018 ^R	November, 2018 ^P	June, 2018 over June, 2017	November, 2018 over June, 2018	November, 2018 over November, 2017	November, 2017 over June, 2017	November, 2017 over November, 2016
1	2	3	4	5	6	7	8	9
A. Net Foreign Assets of the banking system	266697.00	264674.40	257706.90	-2022.60 (-0.76)	-6967.50 (-2.63)	-4831.60 (-1.84)	-4158.50 (-1.56)	17482.60 (+7.13)
B. Net Domestic Assets of the banking system	749379.00	845306.70	873796.20	95927.70 (+12.80)	28489.50 (+3.37)	95969.60 (+12.34)	28447.60 (+3.80)	84161.10 (+12.13)
a) Domestic credit	890670.30	1021626.70	1062174.80	130956.40 (+14.70)	40548.10 (+3.97)	124486.40 (+13.28)	47018.10 (+5.28)	118740.30 (+14.50)
Public sector	114613.80	114095.10	119381.30	-518.70 (-0.45)	5286.20 (+4.63)	8636.70 (+7.80)	-3869.20 (-3.38)	-13645.40 (-10.97)
Government (net)	97333.60	94895.00	97786.70	-2438.60 (-2.51)	2891.70 (+3.05)	5183.60 (+5.60)	-4730.50 (-4.86)	-16041.40 (-14.77)
Other Public	17280.20	19200.10	21594.60	1919.90 (+11.11)	2394.50 (+12.47)	3453.10 (+19.03)	861.30 (+4.98)	2396.00 (+15.22)
Private sector	776056.50	907531.60	942793.50	131475.10 (+16.94)	35261.90 (+3.89)	115849.70 (+14.01)	50887.30 (+6.56)	132385.70 (+19.06)
b) Other items (net)	-141291.30	-176320.00	-188378.60	-35028.70	-12058.60	-28516.80	-18570.50	-34579.20
C. Broad money (A+B)	1016076.00	1109981.10	1131503.10	93905.10 (+9.24)	21522.00 (+1.94)	91138.00 (+8.76)	24289.10 (+2.39)	101643.70 (+10.83)
i) Currency outside banks	137531.80	140917.50	139109.20	3385.70 (+2.46)	-1808.30 (-1.28)	12226.00 (+9.64)	-10648.60 (-7.74)	15641.20 (+14.06)
ii) Deposits	878544.20	969063.60	992393.90	90519.40 (+10.30)	23330.30 (+2.41)	78912.00 (+8.64)	34937.70 (+3.98)	86002.50 (+10.39)
a) Demand deposits	102546.60	113976.30	105064.70	11429.70 (+11.15)	-8911.60 (-7.82)	4856.00 (+4.85)	-2337.90 (-2.28)	13999.30 (+16.24)
b) Time deposits	775997.60	855087.30	887329.20	79089.70 (+10.19)	32241.90 (+3.77)	74056.00 (+9.11)	37275.60 (+4.80)	72003.20 (+9.71)

Source: Statistics Department, BB.

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

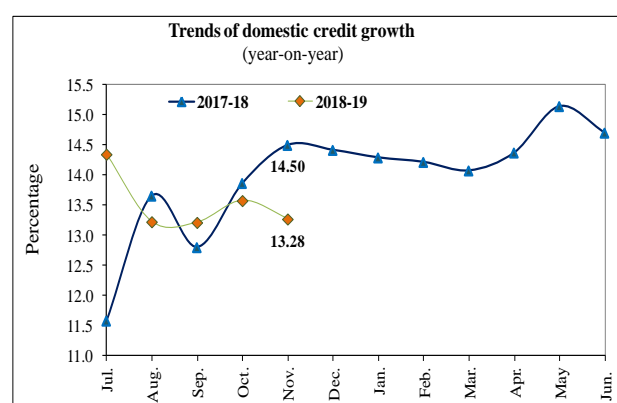
Broad money

The broad money (M2) recorded an increase of Taka 91138.00 crore or 8.76 percent at the end of November 2018 against the increase of Taka 101643.70 crore or 10.83 percent at the end of November 2017. Of the sources of broad money, net domestic assets (NDA) rose by Taka 95969.60 crore or 12.34 percent but net foreign assets (NFA) decreased by Taka 4831.60 crore or 1.84 percent at the end of November 2018 as compared to the same month of the previous year.



Domestic credit

The domestic credit recorded an increase of Taka 124486.40 crore or 13.28 percent at the end of November 2018 against the increase of Taka 118740.30 crore or 14.50 percent at the end of November 2017. Credit to the private sector and public sector recorded a growth of 14.01 percent and 7.80 percent respectively in November 2018 as compared to the same month of the previous year.



2. Reserve money development

(Taka in crore)

Particulars	Outstanding stock			Changes in outstanding stock				
	June, 2017	June, 2018 ^R	November, 2018 ^P	June 2018 over June 2017	November, 2018 over June, 2018	November, 2018 over November, 2017	November, 2017 over June, 2017	November, 2017 over November, 2016
1	2	3	4	5	6	7	8	9
Net Foreign Assets of Bangladesh Bank	252027.00	253509.80	245304.30	1482.80 (+0.59)	-8205.50 (-3.24)	-7525.70 (-2.98)	803.00 (+0.32)	19340.70 (+8.28)
Net Domestic Assets of Bangladesh Bank*	-27367.60	-19766.80	-19976.70	7600.80 (+27.77)	-209.90 (-1.06)	23834.00 (+54.40)	-16443.10 (-60.08)	2754.80 (+5.92)
Claims on Govt.(net)	12977.70	22572.20	15583.10	9594.50	-6989.10	6604.00	-3998.60	5773.50
Claims on other public	2157.80	2367.80	2370.10	210.00 (+9.73)	2.30 (+0.10)	212.70 (+9.86)	-0.40 (-0.02)	163.40 (+8.19)
Claims on DMBs	5054.40	5582.50	5195.30	528.10 (+10.45)	-387.20 (-6.94)	-255.30 (-4.68)	396.20 (+7.84)	527.20 (+10.71)
Other items (net)	-47557.50	-43300.20	-43125.20	4257.30	175.00	17272.60	-12840.30	-3709.30
Reserve money	224659.40	233743.00	225327.60	9083.60 (+4.04)	-8415.40 (-3.60)	16308.30 (+7.80)	-15640.10 (-6.96)	22095.50 (+11.82)
Currency Issued	151265.20	154940.50	152272.00	3675.30 (+2.43)	-2668.50 (-1.72)	14031.30 (+10.15)	-13024.50 (-8.61)	16782.20 (+13.82)
i) Currency outside banks	137531.80	140917.50	139109.20	3385.70 (+2.46)	-1808.30 (-1.28)	12226.00 (+9.64)	-10648.60 (-7.74)	15641.20 (+14.06)
ii) Cash in tills	13733.40	14023.00	13162.80	289.60 (+2.11)	-860.20 (-6.13)	1805.30 (+15.90)	-2375.90 (-17.30)	1141.00 (+11.17)
Deposits held with BB	73394.20	78802.50	73055.60	5408.30 (+7.37)	-5746.90 (-7.29)	2277.00 (+3.22)	-2615.60 (-3.56)	5313.30 (+8.12)
Of which: Excess reserves	11130.58	27575.80	19513.89	16445.22	-8061.91	14639.67	-6256.36	-2102.15
Money multiplier	4.52	4.75	5.02	0.23	0.27	0.04	0.45	-0.04

Source: Statistics Department, BB.

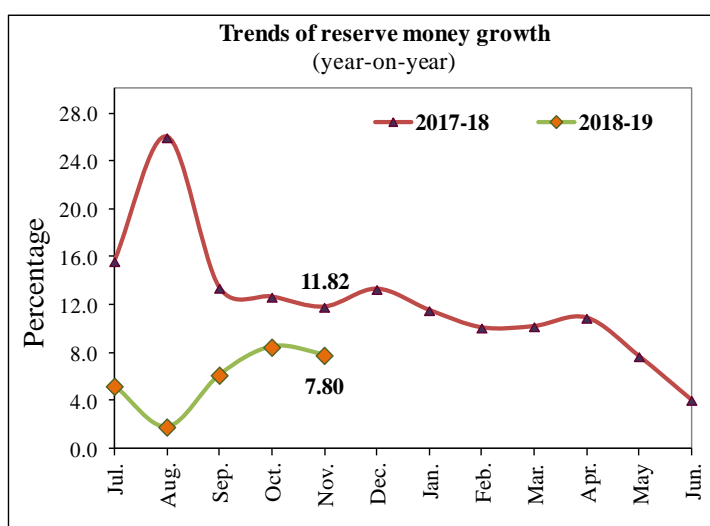
Note:- Figures in brackets indicate percentage changes. P=provisional, R= Revised.

*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 16308.30 crore or 7.80 percent at the end of November 2018 against the increase of Taka 22095.50 crore or 11.82 percent at the end of November 2017. Of the sources of reserve money, net domestic assets of Bangladesh Bank increased by Taka 23834.00 crore or 54.40 percent and net foreign assets of Bangladesh Bank decreased by Taka 7525.70 crore or 2.98 percent at the end of November 2018 as compared to November 2017.

Money multiplier stood at 5.02 at the end of November 2018 which was 4.75 at the end of June 2018.



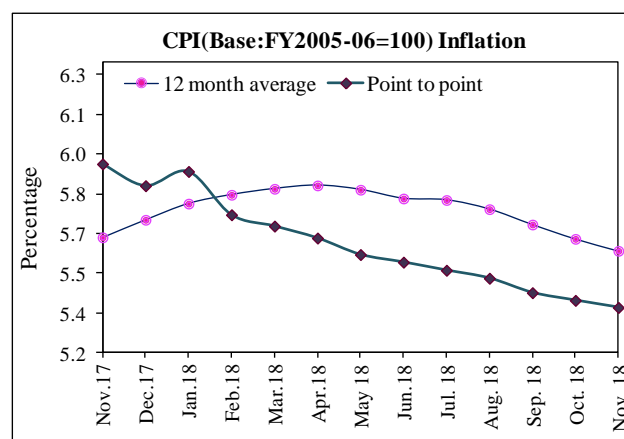
3. CPI and Inflation

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

	Twelve-Month Average Basis						Point to Point Basis					
	General		Food		Non-food		General		Food		Non-food	
	Index	Inflation	Index	Inflation	Index	Inflation	Index	Inflation	Index	Inflation	Index	Inflation
2010-11	156.59	10.91	170.48	14.11	138.77	6.21	161.38	11.14	175.24	13.84	143.60	7.16
2011-12	170.19	8.69	183.65	7.72	152.94	10.21	170.32	5.54	179.74	2.57	158.25	10.20
2012-13	181.73	6.78	193.24	5.22	166.97	9.17	184.04	8.06	194.58	8.26	170.53	7.76
2013-14	195.08	7.35	209.79	8.57	176.22	5.54	196.86	6.97	210.15	8.00	179.82	5.45
2014-15	207.58	6.41	223.80	6.68	186.79	5.99	209.17	6.25	223.43	6.32	190.88	6.15
2015-16	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												
July	232.86	5.45	250.28	6.23	210.53	4.29	236.61	5.57	254.20	6.95	214.05	3.53
August	233.97	5.50	251.75	6.48	211.17	4.03	239.92	5.89	259.60	7.32	214.68	3.75
September	235.15	5.55	253.38	6.72	211.77	3.81	244.36	6.12	267.38	7.87	214.84	3.44
October	236.31	5.59	254.97	6.89	212.40	3.65	245.86	6.04	269.73	7.62	215.26	3.61
November	237.45	5.64	256.44	7.03	213.11	3.56	244.85	5.91	267.10	7.09	216.33	4.10
December	238.58	5.70	257.92	7.17	213.78	3.50	245.03	5.83	267.06	7.13	216.79	3.85
January	239.73	5.76	259.52	7.26	214.35	3.51	248.13	5.88	271.05	7.62	218.73	3.23
February	240.84	5.80	261.05	7.30	214.94	3.54	247.81	5.72	270.25	7.27	219.04	3.36
March	241.96	5.82	262.54	7.31	215.56	3.57	248.65	5.68	271.27	7.09	219.64	3.52
April	243.06	5.83	264.03	7.32	216.18	3.58	248.85	5.63	271.42	7.03	219.90	3.49
May	244.14	5.82	265.39	7.25	216.90	3.63	245.80	5.57	265.27	6.56	220.83	4.08
June	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	269.41	6.33	220.39	4.07	257.62	5.43	281.86	5.42	226.54	5.45
October	249.62	5.63	270.65	6.15	221.45	4.26	259.13	5.40	283.44	5.08	227.96	5.90
November	250.71	5.58	271.94	6.04	222.44	4.38	258.00	5.37	281.24	5.29	228.21	5.49

Source: Bangladesh Bureau of Statistics, Ministry of Planning.

The twelve month average general inflation decreased in November 2018 due to decrease in average food inflation, offsetting the rise in non-food inflation. The twelve month average general inflation was 5.58 percent in the same month, which was lower by 0.02 percentage point than the target of 5.60 percent for FY19. The point to point general inflation decreased to 5.37 percent in November 2018 from 5.40 percent in October 2018, as non food inflation decreased to 5.49 percent in November 2018 compared to 5.90 percent of October, 2018. This fall in food inflation has offset the rise in inflation from 5.08 percent in October 2018 to 5.29 percent in November 2018.



4. Liquidity position of the scheduled banks

(Taka in crore)

Bank Group	As of end June, 2018	As of end October 2018 ^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	2545.59	15343.77	8107.75	151.93	71146.55	97295.59	51504.55
Specialised Banks	1504.38	0.00	1547.89	0.00	13.16	0.00	1561.05	1547.89
Private Banks (Other than Islamic)	111089.82	8608.42	27761.67	2415.35	2276.40	67535.47	108597.32	91803.45
Islamic Banks	28150.26	2622.77	11420.88	3494.18	480.15	8828.18	26846.16	22727.03
Foreign Banks	22200.86	697.72	2552.60	2459.43	4647.05	12921.07	23277.86	8151.31
Total	264267.37	14474.51 (+5.62)	58626.81 (+22.76)	16476.70 (+6.40)	7568.68 (+2.94)	160431.27 (+62.28)	257577.98	175734.22

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.

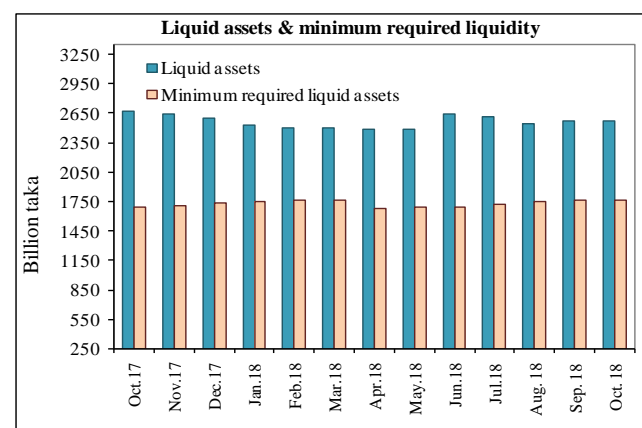
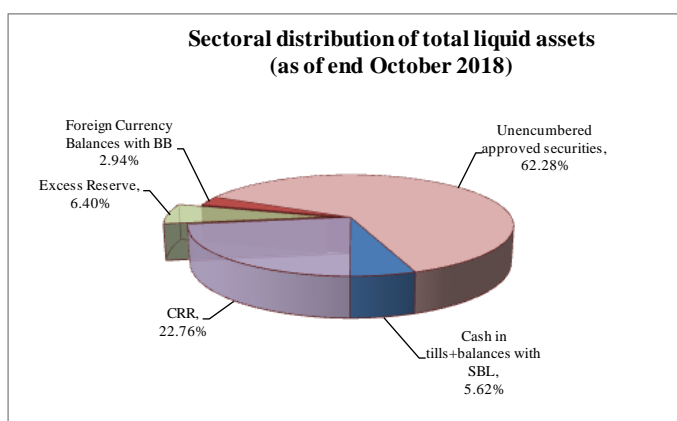
*CRR is calculated @ 5.5% from April, 2018.

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 2.53 percent and stood at Taka 257577.98 crore as of end October, 2018 which was Taka 264267.37 crore at the end of June, 2018. The minimum required liquid assets of the scheduled banks were Taka 175734.22 crore as of end October, 2018.

Sectoral distribution of total liquid assets as of end October, 2018 in the form of cash in tills & balances with Sonali Bank Ltd., CRR, excess reserves, foreign currency balances with Bangladesh Bank and un-encumbered approved securities were 5.62 percent, 22.76 percent, 6.40 percent, 2.94 percent and 62.28 percent respectively.



5. Financial sector prices:

a) Weighted average yields on bills and bonds:

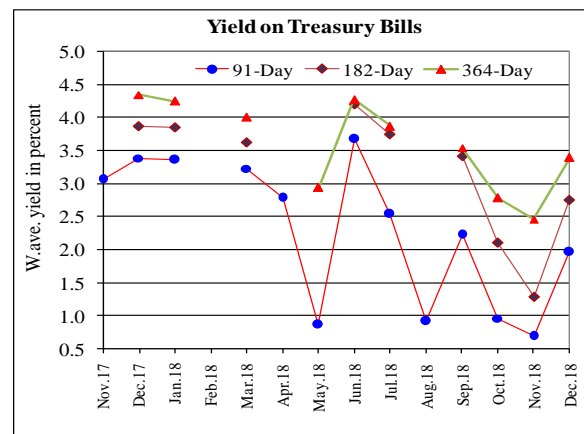
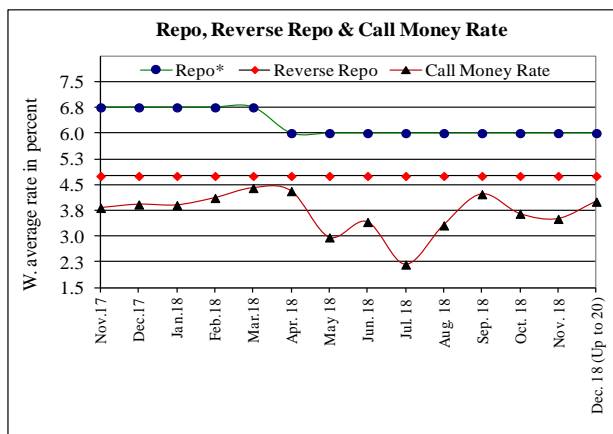
	Treasury Bills			BGTB					BB Bill			Repo*	Reverse Repo	Call Money Rate	
	91-Day	182-Day	364-Day	2-Year	5-Year	10-Year	15-Year	20-Year	07-Day	14-Day	30-Day				
2017-18															
July	4.05	4.28	4.42	4.98	5.86	6.91	----	----	2.98	2.98	2.96	6.75	4.75	3.72	
August	----	----	----	----	----	----	----	----	2.98	2.98	2.97	6.75	4.75	3.77	
September	3.85	4.01	4.25	4.82	5.68	6.91	7.71	8.02	2.98	2.98	2.97	6.75	4.75	3.91	
October	3.33	----	----	----	5.63	6.94	----	----	2.98	2.98	2.97	6.75	4.75	3.87	
November	3.06	----	----	----	----	----	----	----	2.98	2.98	2.97	6.75	4.75	3.82	
December	3.38	3.86	4.35	5.03	5.90	7.17	7.93	8.25	2.98	2.98	2.97	6.75	4.75	3.92	
January	3.36	3.86	4.25	5.12	5.95	7.35	8.19	8.48	2.98	2.98	2.97	6.75	4.75	3.90	
February	---	---	---	---	---	---	---	---	2.98	2.98	2.96	6.75	4.75	4.11	
March	3.23	3.63	4.00	5.26	5.82	7.32	8.08	8.45	2.98	2.98	2.97	6.75	4.75	4.40	
April	2.78	---	---	5.33	5.66	7.08	---	7.87	2.49	2.49	---	6.00	4.75	4.31	
May	0.86	---	2.94	3.42	---	6.71	7.24	8.02	0.21	0.20	---	6.00	4.75	2.96	
June	3.67	4.20	4.27	4.71	5.98	7.41	7.99	8.82	0.16	0.17	---	6.00	4.75	3.41	
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 [@]	1.96	2.75	3.40	4.33	5.35	7.53	---	---	0.02	0.02	---	6.00	4.75	4.00	

Source: MPD and DMD, BB, ---- = there was no auction. @ = upto December 20th 2018.

The weighted average yields on 91-Day, 182-Day and 364-Day treasury bills increased to 1.96 percent, 2.75 percent and 3.40 percent up to December 20, 2018 compared to November, 2018 respectively.

The weighted average yields on 2-Year, 5-Year and 10-Year BGTB increased and stood at 4.33 percent, 5.35 percent and 7.53 percent in December, 2018 from those of November, 2018. The weighted average yields on 15-Year and 20-Year BGTB stood at 7.42 percent and 8.13 percent respectively in November, 2018.

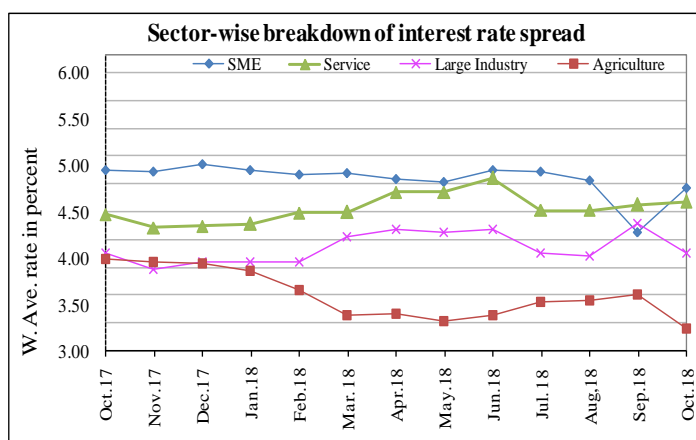
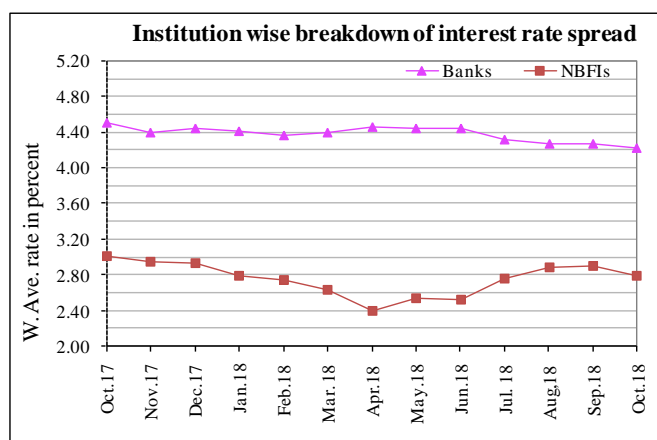
The weighted average yield on 07-Day and 14-Day BB Bill up to December 20, 2018 stood at 0.02 percent, which are the same as that of November, 2018 and October 2018 respectively. The weighted average yield on 14-Day BB Bill in December, 2018 stood at 0.02 percent. The weighted average yield on 30-Day BB Bill in March, 2018 stood at 2.97 percent. The weighted average call money rate in the inter-bank money market increased to 4.00 percent up to December 20, 2018 as compared to 3.50 percent of November, 2018.



b) Interest rate spread:

	Sector-wise break down of interest rate spread in the banks													Non-Bank FIs		
	All Banks			SME		All other sectors (excluding SME)		Agriculture		Large Industries		Services				
	Interest rate on deposits	Interest rate on advances	Spread	Interest rate on advances	Spread	Interest rate on advances	Spread	Interest rate on advances	Spread	Interest rate on advances	Spread	Interest rate on advances	Spread	Interest rate on deposits	Interest rate on advances	Spread
2017-18																
July	4.89	9.51	4.62	10.37	5.48	9.26	4.37	9.00	4.11	9.01	4.12	9.43	4.54	8.34	11.61	3.27
August	4.93	9.46	4.53	10.30	5.37	9.22	4.29	8.97	4.04	8.95	4.02	9.40	4.47	8.33	11.59	3.26
September	4.90	9.45	4.55	10.09	5.19	9.27	4.37	8.90	4.00	8.96	4.06	9.52	4.62	8.31	11.49	3.18
October	4.89	9.39	4.50	9.85	4.96	9.25	4.36	8.89	4.00	8.95	4.06	9.37	4.48	8.33	11.35	3.02
November	4.90	9.30	4.40	9.83	4.93	9.15	4.25	8.87	3.97	8.78	3.88	9.23	4.33	8.39	11.34	2.95
December	4.91	9.35	4.44	9.93	5.02	9.19	4.28	8.86	3.95	8.87	3.96	9.26	4.35	8.48	11.41	2.93
January	5.01	9.42	4.41	9.97	4.96	9.26	4.25	8.88	3.87	8.97	3.96	9.38	4.37	8.63	11.42	2.79
February	5.18	9.55	4.37	10.09	4.91	9.39	4.21	8.84	3.66	9.14	3.96	9.67	4.49	8.96	11.71	2.75
March	5.30	9.70	4.40	10.22	4.92	9.55	4.25	8.69	3.39	9.54	4.24	9.80	4.50	9.35	11.98	2.63
April	5.43	9.89	4.46	10.29	4.86	9.78	4.35	8.83	3.40	9.74	4.31	10.15	4.72	9.72	12.12	2.40
May	5.51	9.96	4.45	10.34	4.83	9.85	4.34	8.83	3.32	9.79	4.28	10.23	4.72	9.99	12.53	2.54
June	5.50	9.95	4.45	10.46	4.96	9.82	4.32	8.89	3.39	9.82	4.32	10.37	4.87	10.14	12.67	2.53
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

The spread between the weighted average interest rate on advances and deposits of both banks and NBFIs decreased by 4.22 percent and 2.79 percent respectively at the end of October, 2018 as compared to September, 2018. Weighted average interest rate on deposits of banks decreased to 5.25 percent at the end of October, 2018 as compared to September, 2018, while the weighted average interest rate on deposits of NBFIs marginally increased and stood at 9.89 percent.



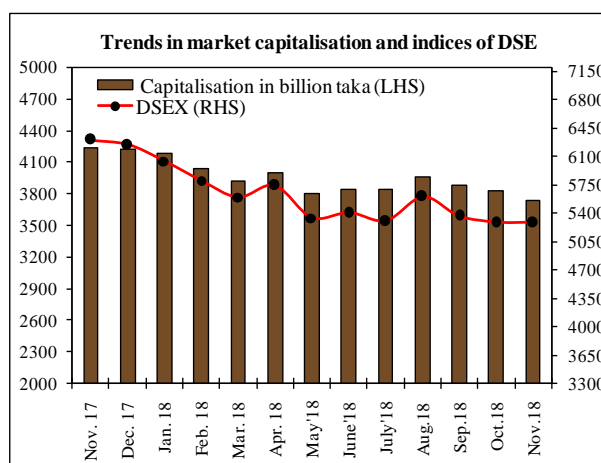
6. Capital market developments:

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

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'18	568	119361.80	418513.30	10072.16	6039.78
February'18	568	119471.20	404438.90	7679.69	5804.94
March'18	570	119743.70	391718.60	6714.94	5597.44
April'18	571	120109.90	400628.70	11494.73	5739.23
May'18	572	120816.40	379959.60	9667.63	5343.88
June'18	572	121966.50	384734.80	9635.70	5405.46
July'18	572	122308.30	384144.90	18676.95	5302.64
August'18	573	122409.10	396226.10	11495.26	5600.64
September'18	575	122850.00	387684.20	14810.27	5368.96
October'18	577	123192.50	383131.50	12737.05	5284.13
November'18	578	123377.60	374262.70	11673.79	5281.25

Source : Dhaka Stock Exchange

The DSE Broad Index (DSEX) at the end of November 2018 stood lower at 5281.25 compared to that of end October, 2018. The total market capitalization of all shares and debentures of the listed securities at the end of November, 2018 also stood lower at Taka 374262.70 crore from Taka 383131.50 crore at the end of October, 2018.



7. Agricultural credit and non-farm rural credit

a. Agricultural credit

(Taka in crore)

Month	Disbursement	Recovery	Disbursement	Recovery
	2018-19 ^P		2017-18 ^R	
July	900.73	1236.12	1276.20	1278.34
August	738.83	921.04	956.46	989.01
September	1117.00	1388.23	1088.32	1238.11
October	1523.87	1623.11	1644.50	1362.77
July-October	4280.43	5168.51	4965.48	4868.22
	(-13.80)	(+6.17)	(+20.08)	(+22.01)

b. Non-farm rural credit

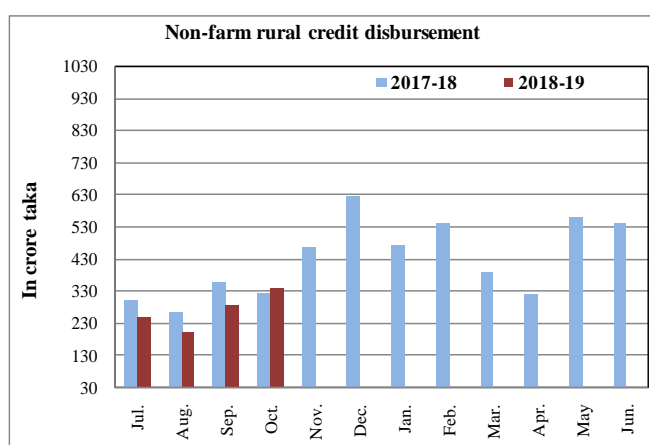
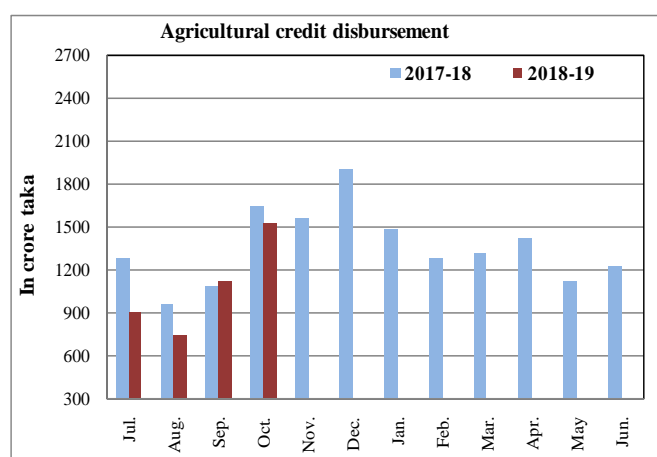
(Taka in crore)

Month	Disbursement	Recovery	Disbursement	Recovery
	2018-19 ^P		2017-18 ^R	
July	250.39	308.73	297.87	335.27
August	200.41	299.24	263.52	263.16
September	286.28	354.60	353.37	459.92
October	334.56	425.33	324.52	251.57
July-October	1071.64	1387.89	1239.28	1309.93
	(-13.53)	(+5.95)	(+8.94)	(+15.22)

Programmed level for disbursement of agricultural credit and non-farm rural credit was Tk.21800.00 crore for FY19.

Note: Agricultural credit disbursement 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.

Disbursement of agricultural credit and non-farm rural credit decreased by 13.80 percent and 13.53 percent respectively during July-October, 2018 compared to that of July-October, 2017. The banks disbursed a total of Taka 53.52 billion to both the sectors during July-October, 2018. The recovery of the agriculture credit and non-farm rural credit increased by 6.17 percent and 5.95 percent respectively during July-October, 2018 as compared to July-October, 2017.



Overdue and outstanding credit in agricultural sector

(Taka in crore)

End Month	2018-19 ^P			2017-18 ^R		
	Overdue	Outstanding	Overdue as % of outstanding	Overdue	Outstanding	Overdue as % of outstanding
October	6862.00	39382.96	17.42	6468.88	39222.04	16.49
	(+6.08)	(+0.41)		(+2.79)	(+12.65)	

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 as percentage of total outstanding credit deteriorated, increasing from 16.49 percent in October, 2017 to 17.42 percent in October, 2018

8. Industrial and SME loans

a) Industrial term loans

(Taka in crore)

Yearly	Period	Disbursement				Recovery			
		LSI	MSI	SSCI	Total	LSI	MSI	SSCI	Total
	FY 2013-14	29046.19	9585.93	3679.20	42311.32	28999.63	9423.48	3383.58	41806.69
	FY 2014-15	45468.67	9689.37	4625.66	59783.70	32801.39	9897.35	4842.07	47540.81
	FY 2015-16	49252.75	9349.24	6936.69	65538.69	34217.02	8709.42	5298.84	48225.28
	FY2016-17								
	July-September	9929.23	1977.24	1138.48	13044.95	8757.30	2393.42	1272.31	12423.03
	October-December	14174.89	3068.03	2332.28	19575.20	9845.57	2137.40	1696.30	13679.28
	January-March	11874.89	2297.39	1610.79	15783.08	11068.85	2186.06	1292.14	14547.05
	April-June	10303.45	1780.86	1667.54	13751.85	8189.85	1991.79	1263.57	11445.21
	FY2017-18								
Quarterly	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)
	End Period	June, 2017	16465.96	6862.74	1928.98	25257.68	132295.26	26088.33	12604.60
	June, 2018	23017.17	8074.84	2337.83	33429.84	159489.91	27847.60	15506.77	202844.28

Source: SME & Special Programmes Department.

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

The disbursement of total industrial term loans during April-June, 2018 increased by 46.46 percent and stood at Taka 20141.42 crore as compared to Taka 13751.85 crore during April-June, 2017. The recovery of industrial term loans also increased by 70.55 percent and stood at Taka 19520.24 crore during April-June, 2018 against Taka 11445.21 crore during the same period of the previous fiscal year.

Outstanding amount of industrial term loans at the end of June, 2018 stood at Taka 202844.28 crore. At the same time the overdue of industrial term loans was 33429.84 crore.

b) Outstanding position of SME loans

The total SME loans by the banks and non-bank financial institutions increased by Taka 10809.53 crore or 5.92 percent and stood at Taka 193515.33 crore at the end of June, 2018 as compared to Taka 182705.80 crore at the end of June, 2017. The increase of SME loans of different category-wise institution at the end of June, 2018 are 6.89 percent in state-owned banks, 5.40 percent in private banks, 36.31 percent in specialized banks and 15.89 percent in non-bank financial institutions while, SME loans of foreign banks decreased by 20.18 percent as compared to that of June, 2017.

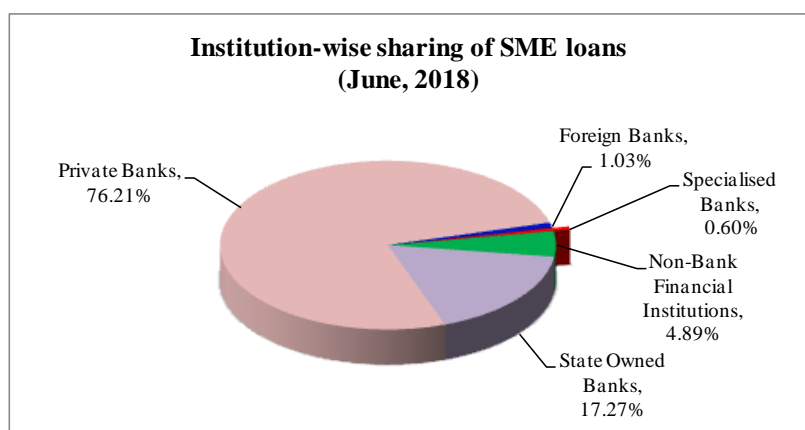
SME loans as percentage of total loans stood at 18.62 percent at the end of June, 2018 as compared to 23.27 percent of June, 2017.

The percentage share of SME loans from different categories of bank and non-bank financial institutions to total SME loan as of end June, 2018 is shown in the pie diagram.

Banks/NBFIs	Types of Loans	(Tk. in crore)					
		State Owned Banks	Private Banks	Foreign Banks	Specialised Banks	Non-Bank Fin. Ins.	Total
Quarter Ending	Total Loans	128832.98	550088.87	29402.98	23193.82	53618.35	785137.00
	SME Loans	31260.33 (24.26)	139924.51 (25.44)	2500.85 (8.51)	851.23 (3.67)	8168.88 (15.24)	182705.80 (23.27)
June, 2017	Total Loans	131889.48	593843.20	48567.57	23193.78	54938.05	852432.08
	SME Loans	31765.60 (24.09)	145692.91 (24.53)	2632.05 (5.42)	889.16 (3.83)	9126.67 (16.61)	190106.39 (22.30)
September, 2017	Total Loans	152751.96	813283.24	31038.62	23200.14	48475.82	1068749.78
	SME Loans	33685.31 (22.05)	155778.17 (19.15)	2399.93 (7.73)	962.35 (4.15)	9585.09 (19.77)	202410.85 (18.94)
December, 2017	Total Loans	158538.07	642067.01	31646.07	22941.57	48715.48	903908.20
	SME Loans	31642.37 (19.96)	149047.93 (23.21)	2539.74 (8.03)	1052.10 (4.59)	9365.16 (19.22)	193647.30 (21.42)
March, 2018	Total Loans	164163.83	767114.17	33940.58	24177.10	49855.29	1039250.97
	SME Loans	33415.43 (20.35)	147476.22 (19.22)	1996.06 (5.88)	1160.31 (4.80)	9467.31 (18.99)	193515.33 (18.62)
% changes of SME loans at the end of June, 2018 over June, 2017		6.89	5.40	-20.18	36.31	15.89	5.92

Source: SME & Special Programmes Department.

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



9. Industrial production

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

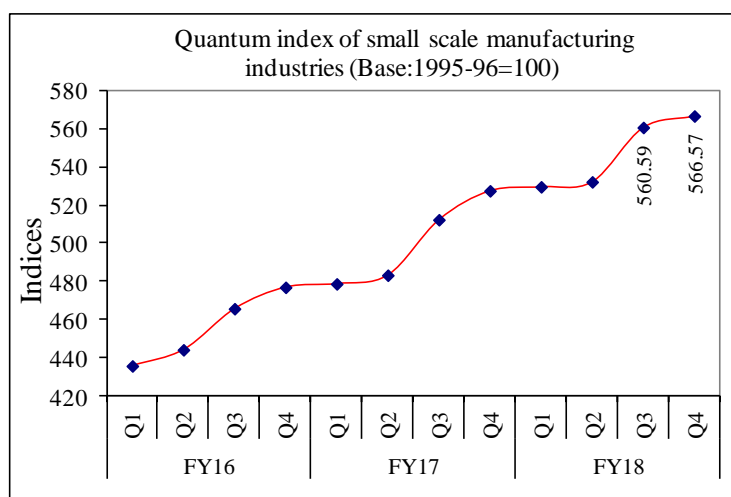
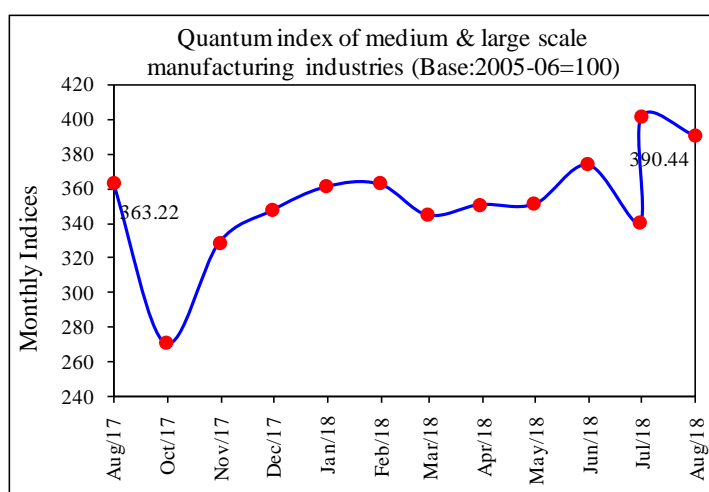
Major Industry Group	Weight (%)	Monthly Index		Average Index		Percentage change	
		August'17	August'18 ^P	July-August, 2017	July-August, 2018 ^P	August'18 over August'17	July-August 2018 over July-August 2017
General	100.00	363.22	390.44	316.94	390.44	7.49	31.07
Wearing apparel	34.84	457.24	422.65	350.53	422.65	-7.56	22.96
Textile	14.07	182.84	174.12	180.80	174.12	-4.77	3.40
Food products	10.84	486.36	482.81	480.80	482.81	-0.73	17.64
Pharmaceuticals and medicinal chemical	8.23	513.76	967.75	462.97	967.75	88.37	128.08
Non-metallic mineral products	7.12	376.60	412.55	337.95	412.55	9.55	20.68
Leather and related products	4.40	283.50	320.42	275.75	320.42	13.02	65.05
Chemicals and chemical products	3.67	106.24	103.93	102.72	103.93	-2.17	-0.11
Basic metals	3.15	179.51	187.53	179.53	187.53	4.47	7.75
Tobacco products	2.92	134.23	134.69	135.51	134.69	0.34	-3.50
Fabricated metal products except machinery	2.32	271.88	259.66	265.04	259.66	-4.49	5.55
Others*	8.44	285.78	279.19	277.62	279.19	-2.31	2.17

Source: Bangladesh Bureau of Statistics.

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

The general index of industrial production (medium & large scale manufacturing) significantly increased by 31.07 percent and stood at 390.44 during July-August, 2018 over July-August, 2017.

Sub-indices which recorded increases in FY18 compared to FY17 are: pharmaceuticals & medicinal chemical (128.08%), leather and related products (65.05%), wearing apparel (22.96%), non-metallic mineral products (20.68%), food products (17.64%), basic metals (7.75%), fabricated metal products except machinery (5.55%) and textile (3.4%). However, tobacco products (-3.5%) and chemicals and chemical products recorded (-0.11%) decreases during July-August, 2018 compared to July-August, 2017.



The general index of small scale manufacturing industry during the fourth quarter (April-June, 2018) of FY18 increased by 1.07 percent and stood at 566.57 from the index of 560.59 during the third quarter (January-March, 2018) of FY18, it also increased by 7.41 percent as compared to the same quarter of FY17.

10. Exports

A. Annual exports

(US\$ in million)

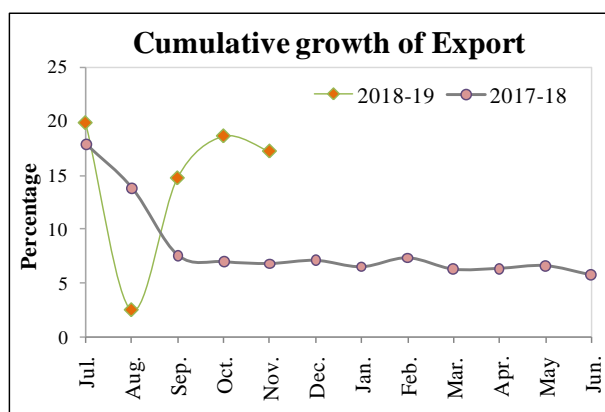
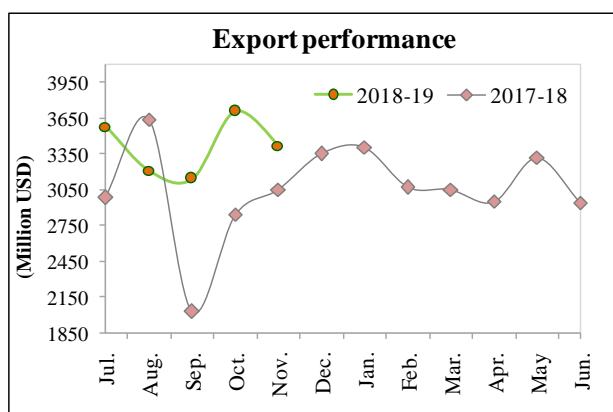
2011-12	2012-13	2013-14	2014-15	2015-16	2016-17 ^{*R}
24301.90	27027.36	30186.62	31208.94	34257.18	34655.90
(+5.99)	(+11.22)	(+11.69)	(+3.39)	(+9.77)	(+1.16)

B. Monthly exports

Month	2017-18 [*]	2016-17 ^{*R}
July	2987.66	2534.31
August	3640.94	3288.65
September	2034.13	2227.15
October	2843.07	2700.25
November	3057.11	2878.09
December	3353.11	3092.60
January	3408.85	3292.23
February	3072.15	2705.99
March	3054.53	3097.33
April	2954.86	2758.60
May	3322.41	3047.67
June	2939.35	3033.03
July-June	36668.17	34655.90
	(+5.81)	(+1.16)
Month	2018-19 ^{P**}	2017-18 [*]
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
July-November	17073.76	14562.91
	(+17.24)	(+6.86)

Export target is set USD 39000.00 million for FY 2018-19 of which the strategic target for July-November, 2018 was USD 15235.00 million.

Merchandise commodity export in November 2018 increased by USD 0.36 billion or 11.94 percent to USD 3.42 billion from USD 3.06 billion in November 2017; according to EPB data. Total merchandise commodity export during July-November 2018 increased by USD 2.51 billion or 17.24 percent to USD 17.07 billion compared to USD 14.56 billion during July-November, 2017.



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

C. Category-wise breakdown of exports

(US\$ in million)

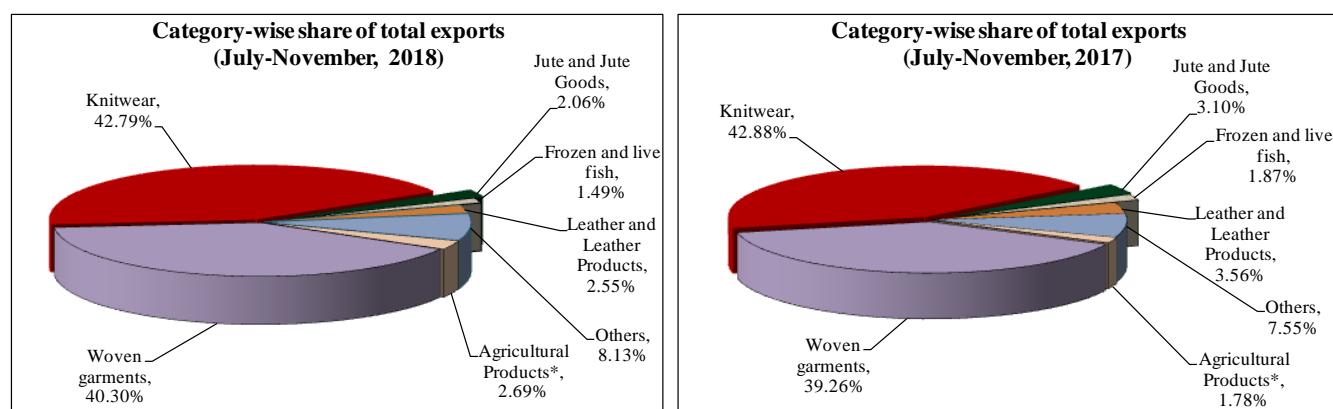
Particulars	July-November, 2018	July-November, 2017	Changes during July-November, 2018 over July-November, 2017	
			In amount	In percent
1. Woven garments	6880.14	5717.94	+1162.20	+20.33
2. Knitwear	7306.06	6244.30	+1061.76	+17.00
3. Specialized Textiles	60.76	39.35	+21.41	+54.41
4. Agricultural Products*	458.64	259.65	+198.99	+76.64
5. Jute and Jute Goods	351.50	451.16	-99.66	-22.09
6. Leather and Leather Products	434.70	518.15	-83.45	-16.11
7. Frozen and live fish	254.51	272.40	-17.89	-6.57
8. Chemical Products	85.74	59.33	+26.41	+44.51
9. Plastic Products	48.75	37.48	+11.27	+30.07
10. Engineering products	144.98	127.19	+17.79	+13.99
11. Others**	1047.98	835.96	+212.02	+25.36
TOTAL	17073.76	14562.91	2510.85	17.24

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, 2018 exports of agricultural products (+76.64%), specialized textile (+54.41%), chemical products (+44.51%), plastic products (30.07%), woven garments (+20.33%), knitwear (+17.00%) and engineering products (+13.99%) experienced positive growth. On the other hand, jute and jute goods (-22.09%), leather and leather products (-16.11%), and frozen & live fish (-6.57%) experienced negative growth during July-November 2018 as compared to that of July-November, 2017.

The category-wise share of total exports during July-November, 2018 and July-November, 2017 are shown in the following pie diagrams.



11. Imports

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

(US\$ in million)

Month FY	Custom based import (c&f) ^R		Import LCs settlement		Import LCs opening	
	2015-16	2014-15	2015-16	2014-15	2015-16	2014-15
	43122.50 (+5.94)	40703.70 (+0.21)	40076.19 (+4.22)	38455.24 (+3.41)	43335.33 (+0.62)	43068.76 (+2.99)
Month	2017-18	2016-17	2017-18	2016-17	2017-18	2016-17
July	4325.60	2941.50	4046.06	2804.36	4709.68	3097.80
August	4701.20	3796.60	3994.93	4353.94	5422.31	4203.03
September	4157.70	3531.30	3785.62	4451.61	4571.17	3471.54
October	5342.10	4124.70	4368.49	3530.65	4681.94	4119.23
November	5222.20	4221.60	4397.00	3882.78	16365.97*	3801.95
December	4692.10	3994.10	4068.44	3565.47	4483.35	4329.31
January	5255.00	4301.70	4986.34	3962.34	5432.58	4441.16
February	5019.10	3760.90	4195.08	3294.44	4536.93	3775.34
March	4842.40	4311.20	4565.76	3790.07	5753.41	4430.74
April	5453.40	4170.50	4590.19	3738.15	4770.68	4297.71
May	5597.30	4352.00	4788.25	3624.66	4676.62	4150.92
June	4257.20	3499.10	3744.41	3274.28	4016.51	4007.21
July-June	58865.30 (+25.23)	47005.20 (+9.00)	51530.56 (+16.39)	44272.76 (+10.47)	69421.15 (+44.25)	48125.92 (+11.05)
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	3837.80	3994.93	4952.94	5422.31
September	5160.20	4157.70	4307.33	3785.62	4736.59	4571.17
October	5546.70	5342.10	4811.93	4368.49	4755.92	4681.94
July-October	20244.90 (+9.27)	18526.60 (+28.71)	17643.53 (+8.94)	16195.10 (+6.97)	19510.54 (+0.65)	19385.11 (+30.17)

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

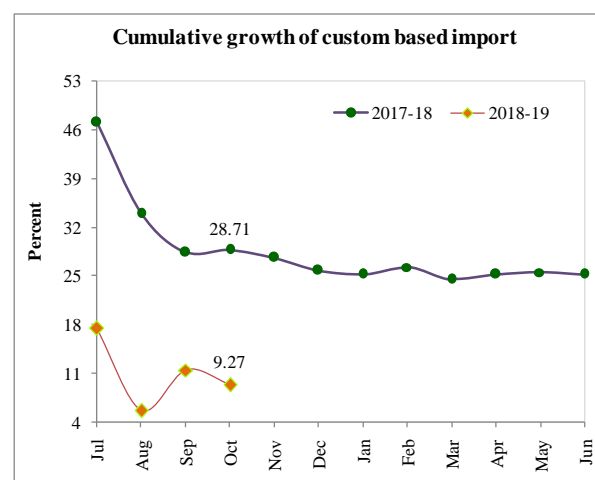
Note:- Figures in brackets indicate percentage changes over the corresponding period of the preceding year.

P = Provisional, R = Revised.

Custom based import during July-October, 2018 stood higher by USD 1.72 billion or 9.27 percent and stood at USD 20.24 billion against USD 18.53 billion of July-October, 2017.

Settlement of import LCs during July-October, 2018 increased by 8.94 percent and stood at USD 17.64 billion against USD 16.20 billion of July-October, 2017.

Fresh opening of import LCs during July-October, 2018 increased by 0.65 percent and stood at USD 19.51 billion compared to USD 19.39 billion of July-October, 2017.



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

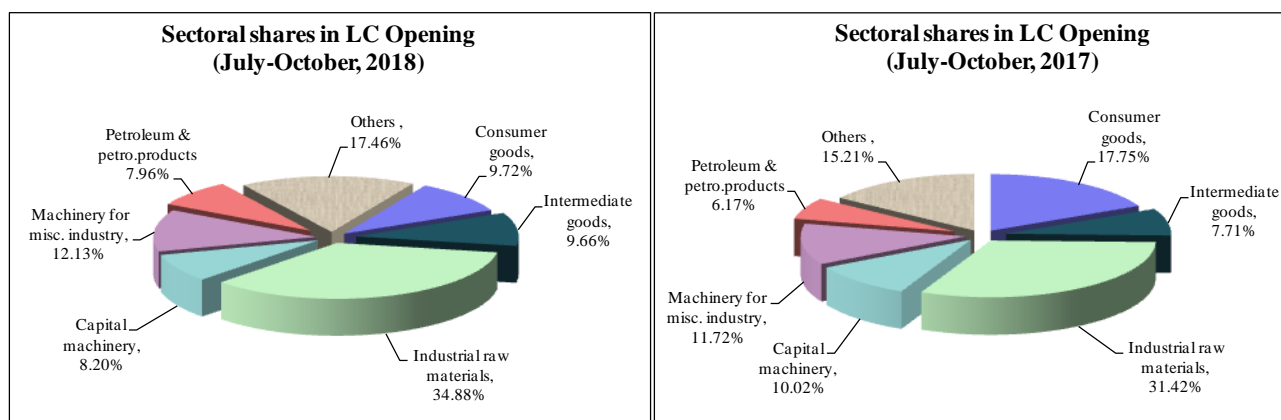
Sector-wise comparative statistics of fresh opening, settlement and outstanding of import LCs during July-October, 2018 and July-October, 2017 are shown below:

(US\$ in million)

Sectors / Commodities	July-October, 2018 ^P			July-October, 2017			Percentage changes in July-October, 2018 over July-October, 2017		
	Fresh opening of LCs	Settlement of LCs	Outstanding LCs at the end period	Fresh opening of LCs	Settlement of LCs	Outstanding LCs at the end period	Fresh opening of LCs	Settlement of LCs	Outstanding LCs at the end period
A. Consumer goods	1896.29	1789.70	2237.11	3440.43	2460.46	2937.06	-44.88	-27.26	-23.83
B. Intermediate goods	1884.59	1562.58	2226.65	1495.34	1235.69	1811.42	26.03	26.45	22.92
C. Industrial raw materials	6804.98	6386.70	7816.57	6091.36	5707.80	6791.63	11.72	11.89	15.09
D. Capital machinery	1599.18	1647.49	6836.78	1942.30	1742.16	6226.04	-17.67	-5.43	9.81
E. Machinery for misc. inds.	2366.61	1778.89	3213.55	2271.28	1648.21	2458.20	4.20	7.93	30.73
F. Petroleum & petro.prods.	1552.92	1420.96	1105.07	1195.91	872.26	715.71	29.85	62.91	54.40
G. Others	3405.97	3057.20	16178.49	2948.47	2528.52	3741.23	15.52	20.91	332.44
Total	19510.54	17643.53	39614.24	19385.11	16195.10	24681.28	0.65	8.94	60.50
of which back to back	3077.39	2846.56	3231.97	2820.28	2493.86	2922.13	9.12	14.14	10.60

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

The developments of sectoral share in total LCs opening during July-October, 2018 and July-October, 2017 are shown in the following pie diagrams.



Sector-wise detailed statistics of fresh opening, settlement and outstanding of import LCs during July-October, 2018 and July-October, 2017 are given in the appendix.

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

(In million USD)

Month	Opening of import LCs	Probable liabilities of banks against back to back LCs
December'18	4462.88	953.55
January'19	4498.23	996.64
February'19	4567.53	903.13
December-February, 2018-19	13528.64	2853.33

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 13.53 billion and USD 2.85 billion respectively during December-February, 2018-19. The mentioned liability is around 53.94 percent of foreign currency holdings (Nostro account balance+FC balance with Bangladesh Bank) of banks as on December 18, 2018.

12. Workers' remittances

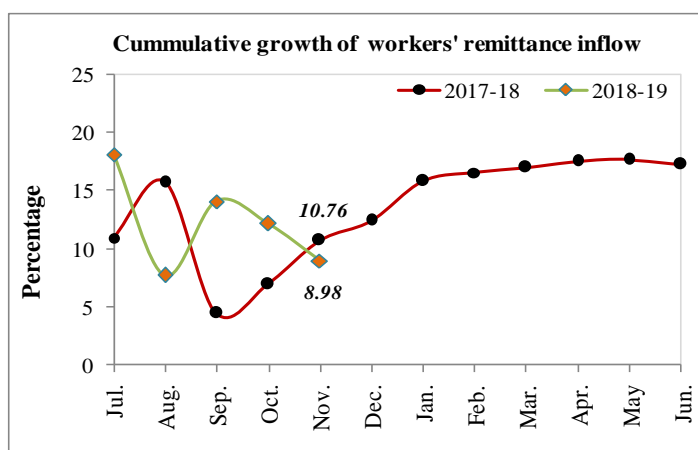
Annual and monthly trends of remittances

(USD in million)

Annual Remittances	2014-15	2015-16	2016-17
	15316.91 (+7.65)	14931.15 (-2.52)	12769.45 (-14.48)
Monthly Remittances	Month	2017-18 ^R	2016-17
	July	1115.57	1005.51
	August	1418.58	1183.61
	September	856.87	1056.64
	October	1162.77	1010.99
	November	1214.75	951.37
	December	1163.82	958.73
	January	1379.79	1009.47
	February	1149.08	940.75
	March	1299.77	1077.52
	April	1331.33	1092.64
	May	1504.98	1267.61
	June	1381.55	1214.61
	July-June	14978.86 (+17.30)	12769.45 (-14.48)
	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	1178.28	1214.75
	July-November	6286.28 (+8.98)	5768.54 (+10.76)

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, 2018 increased by USD 0.52 billion or 8.98 percent to USD 6.29 billion against USD 5.77 billion of July-November, 2017. Receipt of workers' remittances in November 2018 stood lower at USD 1.18 billion against USD 1.24 billion of October, 2018.

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 31.06 billion (with ACU liability of USD 0.48 billion) as of end November 2018, as compared to USD 32.08 billion (with ACU liability of USD 1.13 billion) as of end October 2018. The current foreign exchange reserves (less ACU liability) is sufficient to pay import liability of 6.06 months; according to the average of the previous 12 months (November, 2017-October, 2018) import liability is of USD 5.05 billion per month on an average basis.

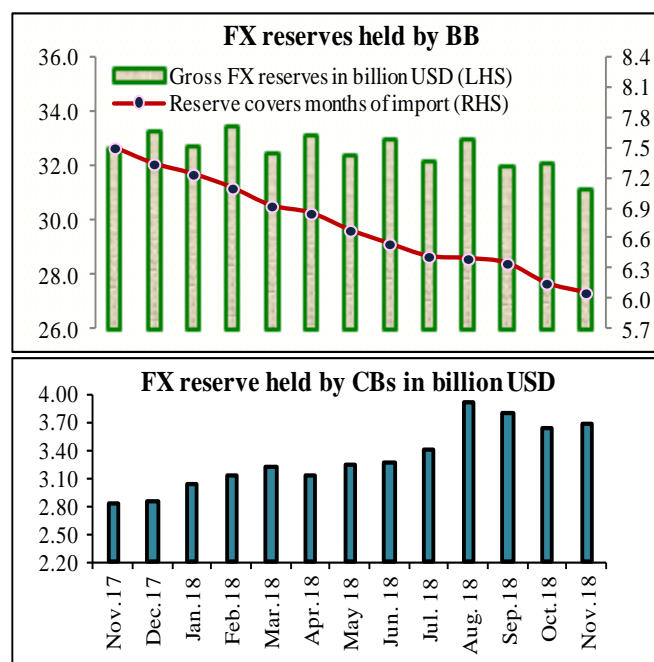
(b) Gross foreign exchange balances held by Commercial Banks(CBs):

The gross foreign exchange balances held by commercial banks stood at USD 3.68 billion as of end November, 2018 which was higher than USD 3.62 billion as of end October, 2018. It was also higher than the balance of USD 2.83 billion at the end of November, 2017.

(US\$ in million)

A. Outstanding stock at the end of the year	2013-14	2014-15	2015-16
	21507.99 (+40.44)	25025.25 (+16.35)	30168.23 (+20.55)
B. Outstanding stock at the end of the month	Month / Year	2017-18	2016-17
	July	32993.98	30039.29
	August	33596.25	31165.06
	September	32816.59	31385.87
	October	33452.90	31895.31
	November	32623.86	31370.88
	December	33226.86	32092.19
	January	32694.69	31724.17
	February	33368.99	32556.66
	March	32403.15	32215.19
	April	33096.38	32518.77
	May	32348.69	32245.69
	June	32943.46	33492.95
	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

Source : Accounts & Budgeting Department, Bangladesh Bank.



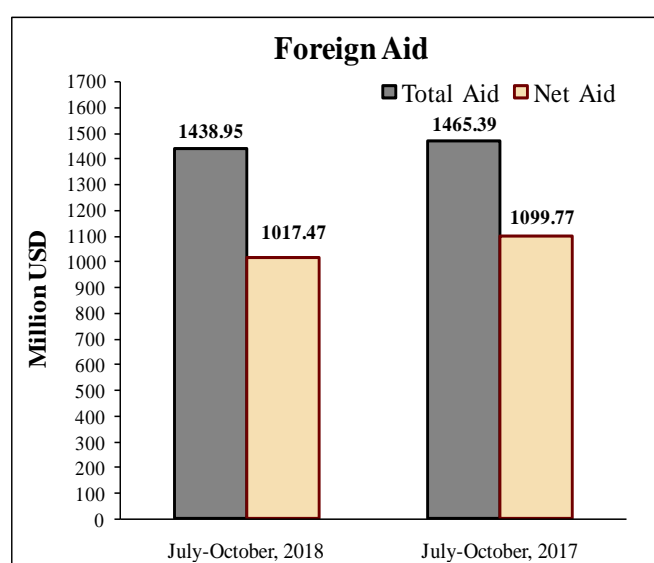
14. Foreign aid

(US\$ 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	FY2017-18^R					FY2016-17				
July	0.00	366.95	366.95	109.56	257.39	0.00	142.27	142.27	89.60	52.67
August	4.12	123.65	127.77	44.77	83.00	0.00	158.64	158.64	45.18	113.46
September	3.08	388.79	391.87	124.51	267.36	8.44	211.84	220.28	85.41	134.87
October	5.12	573.69	578.81	86.78	492.03	0.00	251.48	251.48	79.00	172.48
November	8.29	254.73	263.02	71.88	191.14	0.00	174.22	174.22	71.88	102.34
December	5.85	883.55	889.40	94.16	795.24	5.22	442.98	448.20	75.95	372.26
January	0.00	477.15	477.15	108.84	368.31	0.00	144.05	144.05	81.57	62.48
February	0.00	328.88	328.88	47.56	281.32	0.00	431.83	431.83	42.86	388.97
March	0.00	574.62	574.62	176.36	398.26	6.20	344.93	351.13	111.94	239.19
April	0.00	322.23	322.23	89.93	232.30	0.00	145.79	145.79	80.74	65.05
May	0.00	370.46	370.46	76.39	294.07	0.00	315.41	315.41	67.92	247.49
June	0.00	1434.35	1434.35	81.67	1352.68	0.00	748.16	748.16	62.50	685.66
July-June	26.46 (+33.23)	6099.02 (+73.68)	6125.48 (+73.45)	1112.41 (+24.35)	5013.08 (+90.11)	19.86 (-37.76)	3511.60 (+2.74)	3531.46 (+2.36)	894.55 (+3.15)	2636.91 (+2.10)
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	352.94	4.12	123.65	127.77	44.77	83.00
September	5.71	307.26	312.97	153.67	159.30	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
July-October	5.71 (-53.65)	1433.24 (-1.37)	1438.95 (-1.80)	421.48 (+15.28)	1017.47 (-7.48)	12.32 (+45.97)	1453.07 (+90.14)	1465.39 (+89.65)	365.62 (+22.20)	1099.77 (+132.28)

Total foreign aid disbursements during July-October, 2018 decreased significantly by USD 0.03 billion or 1.80 percent compared to July-October, 2017 and stood at USD 1.44 billion.

After principle repayment of USD 0.42 billion, the net receipts of foreign aid stood at USD 1.02 billion during July-October, 2018 as compared to USD 1.10 billion of July-September, 2017.



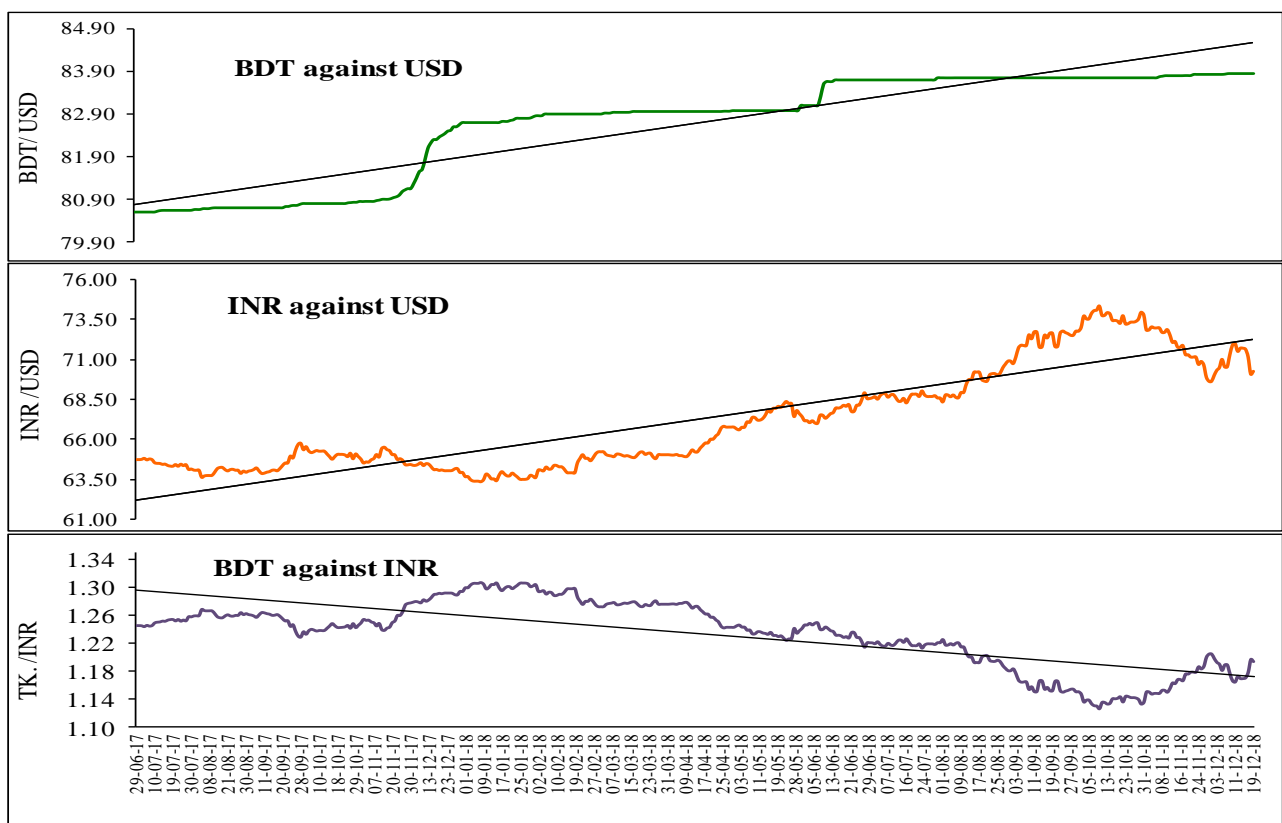
15. Exchange rate movements:

Month	(Taka/USD)				(Rupee/USD)	
	Month Avg. ^{1/}	Month End ^{2/}	Month Avg. ^{1/}	Month End ^{2/}	Month End ^{3/}	Month End ^{3/}
	FY 2016-17		FY 2017-18		FY 2016-17	FY 2017-18
July	78.4000	78.4000	80.6262	80.6598	67.0340	64.0773
August	78.4000	78.4000	80.6937	80.7000	66.9813	64.0154
September	78.4000	78.4000	80.7354	80.8000	66.7875	65.7604
October	78.4010	78.4161	80.8202	80.8810	66.8566	64.7745
November	78.5417	78.7233	81.2550	82.3000	68.5260	64.4332
December	78.8030	78.7004	82.5520	82.7000	68.1241	63.9273
January	78.8573	79.0741	82.8150	82.9000	67.8125	63.6878
February	79.2353	79.3700	82.9196	82.9600	66.7375	65.1031
March	79.5398	79.6797	82.9600	82.9600	64.9325	66.1031
April	79.8376	80.2300	82.9746	82.9800	64.2170	66.7801
May	80.4896	80.5609	83.3846	83.7000	64.5459	67.4526
June	80.5850	80.5995	83.7010	83.7000	64.7379	68.5753
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	70.9255
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	69.6574

Source : ^{1/} Statistics Department and ^{3/} Forex Reserve and Treasury Management Department, Bangladesh Bank & ^{2/} Bangladesh Foreign Exchange Dealer's Association (BAFEDA).

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

Bangladesh Taka has depreciated by 0.24 percent against the US dollar at the end of November 2018 from its level of end June 2018. Indian Rupee (INR) also depreciated by 1.55 percent against US dollar as compared to the same period. As per the latest available data, graphical presentation of exchange rate of Bangladesh Taka (BDT) and Indian Rupee (INR) against the US Dollar (USD) and BDT against the INR are shown below charts:



16. Balance of payments (BOP)

(US\$ in million)

Particulars	July-October, 2018 ^P	July-October, 2017 ^R
Trade balance	-5323	-5786
Exports f.o.b(including EPZ)	13408	11355
Imports f.o.b(including EPZ)	18731	17141
Services	-1038	-1519
Credit	2175	1353
Debit	3213	2872
Primary income	-853	-704
Credit	50	30
Debit	903	734
Of which:Official interest payment	252	159
Secondary income	5222	4640
Official transfers	9	14
Private transfers	5213	4626
of which : Workers' remittances (current a/c. portion)	5108	4554
Current account balance	-1992	-3369
Capital account	46	92
Capital transfers	46	92
Financial account	1647	3022
i) Foreign direct investment(net)*	440	475
ii) Portfolio investment (net)	27	148
of which : Workers' remittances (financial a/c. portion)	81	100
iii) Other investment(net)	1180	2399
Medium and long-term (MLT) loans	1383	1354
MLT amortization payments	422	366
Other long-term loans (net)	-119	37
Other short-term loans (net)	563	702
Trade credit (net)	-296	-185
DMBs & NBDCs(net)	71	857
Assets	153	-390
Liabilities	224	467
Errors and omissions	-145	33
Overall balance	-444	-222
Reserve assets	444	222
Bangladesh Bank(net)	444	222
Assets	-611	-123
Liabilities	-167	99

Source : Statistics Department, Bangladesh Bank.

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

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

Trade balance recorded a deficit of USD 5.32 billion during July-October, 2018 as compared to the deficit of USD 5.79 billion during July-October, 2017. Overall balance incurred a deficit of USD 0.44 billion during July-October, 2018 as compared to the deficit of USD 0.22 billion during July-October, 2017. This deficit of overall balance was due to the deficit in current account balance during July-October 2018, as trade deficit widened and primary income fell short as compared to the same period of the previous year.

17. Public finance

a) Government tax revenue collections

(Taka in crore)

Annual tax revenue collections	2010-2011	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016
NBR Tax Revenue	79403.11 (75600.00)	95058.99 (92370.00)	109151.31 (112259.00)	120819.86 (125000.00)	135700.70 (135028.00)	155518.72 (150000.00)
Non-NBR Tax Revenue ^{1/}	3229.36 (3452.00)	3631.58 (3915.00)	4120.00 (4565.00)	4612.64 (5178.00)	4821.57 (5648.00)	5642.46 (5400.00)
Total Tax Revenue	82632.47 (79052.00)	98690.57 (96285.00)	113271.31 (116824.00)	125432.50 (130178.00)	140522.27 (140676.00)	161161.18 (155400.00)

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

(Taka in crore)

	NBR Tax Revenue					Non-NBR Tax Revenue ^{1/}	Total Tax Revenue Collections	NBR Tax Revenue					Non-NBR Tax Revenue ^{1/}	Total Tax Revenue Collections	
	Customs duties	VAT	Income Tax	others*	Total			Customs duties	VAT	Income Tax	others*	Total			
	1	2	3	4	5=(1+...+4)			1	2	3	4	5=(1+...+4)			6
2017-18^P							2016-17								
July	1908.89	5806.52	2991.95	2518.29	13225.65	1305.28	14530.93	1227.53	3759.97	3066.63	1798.94	9853.07	417.46	10270.53	
August	2071.38	5975.17	3516.74	3087.19	14650.48	529.87	15180.35	1733.48	4967.39	2578.75	2750.56	12030.18	523.38	12553.55	
September	1649.40	5459.73	5066.81	3576.21	15752.15	387.75	16139.90	1448.41	4829.62	4473.28	2843.66	13594.97	373.37	13968.34	
October	1959.98	6054.29	3760.28	3172.04	14946.59	564.63	15511.22	1560.43	5118.82	2790.01	2897.65	12366.91	481.58	12848.49	
November	2240.69	6397.38	4043.55	3157.69	15839.31	528.94	16368.25	1786.95	5409.41	3177.38	2817.62	13191.36	471.80	13663.16	
December	2076.26	6116.69	5992.45	3563.43	17748.83	468.18	18217.01	1892.87	5448.58	5491.64	2822.04	15655.13	464.60	16119.73	
January	2202.48	6542.60	4569.31	3615.97	16930.36	591.36	17521.72	2062.59	5776.43	4318.44	3320.75	15478.21	525.52	16003.74	
February	1868.15	6237.02	4031.53	3477.52	15614.22	493.46	16107.68	1730.05	5131.57	3586.43	2793.51	13241.56	435.77	13677.33	
March	2084.89	6356.23	6527.61	3600.95	18569.68	562.61	19132.29	1850.90	5797.19	5922.58	3241.63	16812.30	622.68	17434.98	
April	2226.79	6996.41	4859.96	4203.09	18286.25	581.63	18867.88	1883.00	5785.71	3817.44	3206.51	14692.66	634.18	15326.84	
May	2189.69	6849.45	5084.77	3784.07	17907.98	543.76	18451.74	1997.50	5898.56	4183.57	3345.55	15425.18	573.96	15999.15	
June	2023.52	7748.07	14103.30	3060.86	26935.75	483.61	27419.36	1895.48	5925.60	9348.78	2167.75	19337.61	758.08	20095.69	
July-June	24502.12	76539.56	64548.26	40817.31	206407.25 (+20.23)	7041.07 (+12.08)	213448.32 (+19.94)	21069.19	63848.85	52754.93	34006.17	171679.14 (+10.39)	6282.39 (+11.34)	177961.53 (+10.42)	
2018-19^P							2017-18								
July	1941.13	5735.76	3493.09	2233.07	13403.05			1908.89	5806.52	2991.95	2518.29	13225.65	1305.28	14530.93	
August	1817.61	6092.66	3913.26	3186.21	15009.74			2071.38	5975.17	3516.74	3087.19	14650.48	529.87	15180.35	
September	2132.86	6569.29	5487.62	3257.94	17447.71			1649.40	5459.73	5066.81	3576.21	15752.15	387.75	16139.90	
October	2049.61	7183.09	3901.91	3134.18	16268.79			1959.98	6054.29	3760.28	3172.04	14946.59	564.63	15511.22	
July-October	7941.21	25580.80	16795.88	11811.40	62129.29 (+6.07)			7589.65	23295.71	15335.78	12353.73	58574.87 (+22.43)	2787.53 (+55.23)	61362.40 (+23.61)	

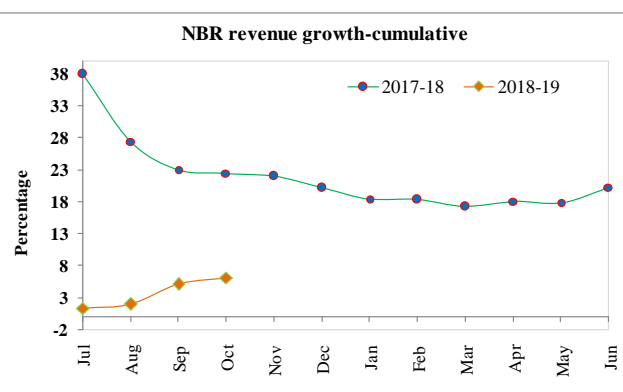
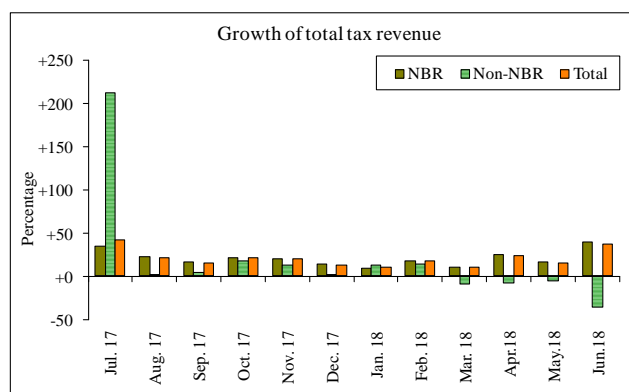
Source: National Board of Revenue and Office of the Controller General of Accounts. P=Provisional, R=Revised; *include supplementary duties & travel tax.

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

Total tax revenue collection (NBR & non-NBR) in FY18 stood at Taka 213448.32 crore which was higher by Taka 35486.79 crore or 19.94 percent against the collection of Taka 177961.53 crore in FY17.

NBR tax revenue collection during July-October, 2018 stood at Taka 62129.29 crore which was higher by Taka 3554.42 crore or 6.07 percent against the collection of Taka 58574.87 crore during July-October, 2017.

Target for NBR tax revenue collection is Taka 2,96,201.00 crore for FY19



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

(Taka in crore)

FY	Sale	Repayment (Principal)	Net sale	Outstanding at the end of the year
(1)	(2)	(3)	4=(2-3)	(5)
2011-12	18955.35	18476.33	479.02	63917.34
2012-13	23326.77	22553.93	772.84	64690.18
2013-14	24309.59	12602.29	11707.30	76397.48
2014-15	42659.79	13927.13	28732.66	105130.14
2015-16	53712.45	20023.85	33688.60	138818.74

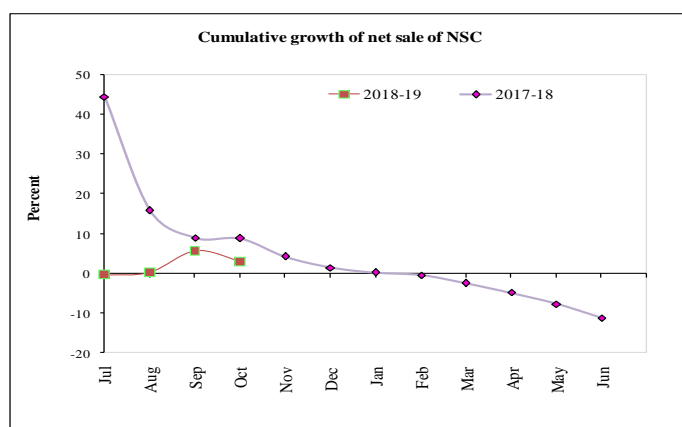
(Taka in crore)

Months	Sale	Repayment (Principal)	Net sale	Outstanding at the end period	Sale	Repayment (Principal)	Net sale	Outstanding at the end period
2017-18				2016-17				
July	7352.11	2298.57	5053.54	196289.76	4932.05	1433.68	3498.37	142317.11
August	6464.94	2489.90	3975.04	200264.79	6327.61	2030.40	4297.21	146614.32
September	5767.80	2102.05	3665.75	203930.54	5390.50	1535.99	3854.50	150468.82
October	7378.03	2757.70	4620.33	208550.87	6104.91	1838.31	4266.61	154735.43
November	6700.36	2842.94	3857.42	212408.29	6106.62	1703.76	4402.85	159138.28
December	5505.52	2854.06	2651.46	215059.76	4881.59	1727.57	3154.02	162292.30
January	8060.49	2920.76	5139.73	220199.49	7357.29	1936.70	5420.59	167712.89
February	6602.40	2445.89	4156.51	224356.00	6030.93	1642.51	4388.42	172101.31
March	6293.27	2704.04	3589.23	227945.22	6556.47	2190.62	4365.85	176467.16
April	6537.54	3183.36	3354.18	231299.40	6831.48	2380.22	4451.26	180918.42
May	6432.32	3131.75	3300.57	234599.97	7118.05	2248.70	4869.35	185787.78
June	5689.91	2523.36	3166.55	237766.52	7497.24	2048.80	5448.44	191236.22
July-June	78784.68	32254.38	46530.30	237766.52	75134.74	22717.26	52417.48	191236.22
	(+4.86)	(+41.98)	(-11.23)	(+24.33)	(+39.88)	(+13.45)	(+55.59)	(+37.76)
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
July-October	30000.51	12171.78	17828.73	255595.25	26962.87	9648.22	17314.65	208550.87
	(+11.27)	(+26.16)	(+2.97)	(+22.56)	(+18.49)	(+41.09)	(+8.78)	(+34.78)

Target for net sale of NSC is Taka 26,197.00 crore for FY 2018-19.

Source:- Department of National Savings

The sale of National Savings Certificates (NSC) during July-October 2018 stood at Taka 30000.51 crore which was 11.27 percent higher than the sale of NSC during July-October 2017. The net borrowing of the government through NSC during July-October 2018 was Taka 17828.73 crore against Taka 17314.65 crore of July-October 2017. The outstanding borrowing of the government through NSC as of end October, 2018 stood at Taka 255595.25 crore.



c) Budget financing

(Taka in crore)

Year	Net borrowing of the Govt. from the banking system ^{1/}	Net non-bank borrowing of the Govt. from the public ^{2/}	Total domestic financing	Net foreign financing ^{3/}	Total financing	Total financing as % of GDP [@] at current market price	Outstanding Domestic debt (end period)	Outstanding domestic debt as % of GDP [@] at current market price ^R
1	2	3	4=(2+3)	5	6=(4+5)	7	8	9
2010-2011	19175.90	3012.93	22188.83	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
July-October, 2017	-6236.30	18210.99	11974.69	8877.30	20851.99	0.93	321656.56	14.29
July-October, 2018 ^P	535.90	17954.03	18489.93	8522.96	27012.88	1.06	374554.30	14.76

Source: Bangladesh Bank & 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, @: nominal GDP (base 2005-06=100) has been used.

Government's budget financing from domestic sources stood higher at Taka 184.90 billion during July-October, 2018 as compared to that of Taka 119.75 billion of July-October, 2017. Net foreign financing stood lower at Taka 85.23 billion in the period under review. The total budget financing of the government during July-October, 2018 stood significantly higher at Taka 270.13 billion against Taka 208.52 billion of July-October, 2017. Govt.'s net borrowing from the banking system stood at Taka 5.36 billion and Govt.'s borrowing from the non-banking sources stood at Taka 179.54 billion during July-October, 2018 as compared to that of July-October, 2017. The total budget financing during July-October, 2018 stood at 1.06 percent of projected GDP against 4.70 percent as envisaged in the national budget for FY19.

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	374.31	336.88	13.91	83.83	97.74	15.35	21.17	13.15
FY2018-19 ^T	373.12 ^R	----	----	11.00	----	----	17.25	28.77	----

Particulars	July-October, 2018 ^P	July-October, 2017
1. Production (Aus, Aman & Boro)	----	362.78
2. Imports (Rice & Wheat)	18.52	35.45
3. Procurement (Rice)	8.46	3.11
4. Distribution (Rice & Wheat)	9.33	4.44
5. Food Stock (Rice & Wheat)	14.28	6.19

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 production only

Imports of rice and wheat were lower at 18.52 lakh metric tons during July-October, 2018 compared to 35.45 lakh metric tons during July-October, 2017. Procurement of rice during July-October, 2018 was higher than that of July-October, 2017. Public food distribution of rice and wheat was higher at 9.33 lakh metric tons during July-October, 2018 compared to 4.44 lakh metric tons during July-October, 2017. However, outstanding food stock was significantly higher at 14.28 lakh metric tons at the end of October, 2018 as compared to the end of October, 2017.

APPENDIX

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

(US\$ in million)

Sectors / Commodities	July-October, 2018 ^P			July-October, 2017			Changes during July-October 2018 over July-October 2017		
	Fresh opening of LCs	Settlement of LCs	Outstanding LCs at the end period	Fresh opening of LCs	Settlement of LCs	Outstanding LCs at the end period	Fresh opening of LCs	Settlement of LCs	Outstanding LCs at the end period
A. Consumer goods	1896.29	1789.70	2237.11	3440.43	2460.46	2937.06	-44.88%	-27.26%	-23.83%
Rice and wheat	488.45	446.34	765.15	1855.92	874.68	1287.68	-73.68%	-48.97%	-40.58%
Sugar and salt	146.90	154.55	283.06	435.78	396.82	560.61	-66.29%	-61.05%	-49.51%
Milk food	102.54	117.15	124.34	98.48	90.65	105.99	4.13%	29.24%	17.31%
Edible oil (refined)	271.69	266.08	323.08	322.73	326.21	348.74	-15.82%	-18.43%	-7.36%
All kinds of fruits	113.08	92.86	68.64	102.40	80.17	59.38	10.43%	15.83%	15.59%
Pulses	127.34	108.23	125.72	75.52	149.23	108.60	68.63%	-27.48%	15.76%
Onion	102.62	93.07	35.63	89.87	79.45	34.78	14.18%	17.14%	2.44%
Spices	55.61	69.71	25.83	55.58	54.38	30.60	0.07%	28.19%	-15.60%
Second hand clothings	0.28	1.31	1.58	1.66	1.08	0.60	-83.24%	21.91%	163.53%
Drugs and medicines(finished)	19.58	20.38	22.38	27.66	29.89	23.78	-29.21%	-31.82%	-5.90%
Others	468.21	420.03	2237.11	374.84	377.89	376.28	24.91%	11.15%	494.53%
B. Intermediate goods	1884.59	1562.58	2226.65	1495.34	1235.69	1811.42	26.03%	26.45%	22.92%
Coal	141.49	116.53	68.51	118.78	56.58	95.35	19.12%	105.97%	-28.16%
Cement	20.98	18.52	18.48	3.77	7.82	7.33	456.23%	136.89%	152.01%
Clinker & limestone	321.40	298.08	400.54	208.12	219.52	235.89	54.43%	35.79%	69.80%
B. P. sheet	138.81	138.54	136.27	114.62	95.20	107.75	21.11%	45.52%	26.47%
Tin plate	1.95	3.17	3.41	3.29	6.54	4.82	-40.70%	-51.55%	-29.21%
Scrap Vessels	415.35	407.19	450.33	295.96	228.30	374.34	40.34%	78.36%	20.30%
Iron and steel scrap	397.10	207.31	582.84	329.49	212.66	460.09	20.52%	-2.52%	26.68%
Non-ferrous metal	71.47	53.76	119.46	60.01	59.09	104.43	19.10%	-9.02%	14.39%
Paper and paper board	158.20	144.94	169.14	138.03	122.64	149.77	14.61%	18.18%	12.93%
Others	217.83	174.55	2226.65	223.28	227.33	271.64	-2.44%	-23.22%	719.71%
C. Industrial raw materials	6804.98	6386.70	7816.57	6091.36	5707.80	6791.63	11.72%	11.89%	15.09%
Edible oil (Crude) & oil seeds	488.43	333.68	692.00	404.41	330.92	518.38	20.78%	0.83%	33.49%
Textile fabrics (B/B & others)	2758.58	2471.49	2823.70	2560.56	2165.82	2585.40	7.73%	14.11%	9.22%
Pharmaceutical raw materials	275.76	230.31	205.23	209.25	190.41	183.13	31.79%	20.95%	12.07%
Raw cotton	863.73	989.95	1015.17	695.23	842.31	951.55	24.24%	17.53%	6.69%
Cotton yarn	554.53	569.02	659.37	484.36	487.68	561.10	14.49%	16.68%	17.51%
Copra	12.00	2.35	6.48	2.36	1.49	5.27	409.34%	57.05%	23.06%
Synthetic fibre & yarn	280.65	300.50	361.27	246.35	262.36	285.78	13.92%	14.54%	26.41%
Chemicals & chem. products	1571.31	1489.41	7816.57	1488.85	1426.81	1701.04	5.54%	4.39%	359.52%

(continued on page-25)

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

(US\$ in million)

Sectors / Commodities	July-October, 2018 P			July-October, 2017			Changes during July-October 2018 over July-October 2017		
	Fresh opening of LCs	Settlement of LCs	Outstanding LCs at the end period	Fresh opening of LCs	Settlement of LCs	Outstanding LCs at the end period	Fresh opening of LCs	Settlement of LCs	Outstanding LCs at the end period
D. Capital machinery	1599.18	1647.49	6836.78	1942.30	1742.16	6226.04	-17.67%	-5.43%	9.81%
Textile machinery	195.00	207.88	689.82	293.52	300.91	740.24	-33.56%	-30.92%	-6.81%
Leather / tannery	3.94	9.60	9.12	3.75	3.11	11.19	4.83%	209.11%	-18.48%
Jute industry	1.40	9.23	3.34	3.97	4.18	11.16	-64.71%	120.69%	-70.07%
Garment industry	258.55	280.53	704.33	247.24	236.73	768.55	4.58%	18.50%	-8.36%
Pharmaceutical industry	35.50	37.06	110.55	43.08	37.19	77.75	-17.61%	-0.36%	42.20%
Packing industry	7.95	4.23	13.49	4.74	7.85	6.24	67.65%	-46.13%	116.20%
Other industry	1096.84	1098.96	5306.12	1345.99	1152.19	4610.91	-18.51%	-4.62%	15.08%
E. Machinery for misc. inds.	2366.61	1778.89	3213.55	2271.28	1648.21	2458.20	4.20%	7.93%	30.73%
Other machineries	419.42	251.61	504.35	304.46	281.34	321.29	37.76%	-10.57%	56.97%
Marine diesel engine	9.80	11.60	44.08	7.24	7.51	43.78	35.34%	54.50%	0.68%
Computer & its accessories	146.40	117.18	156.10	131.39	138.06	123.18	11.42%	-15.12%	26.72%
Motor vehicle & motorcycle parts	125.16	116.04	89.80	57.46	44.59	51.45	117.82%	160.23%	74.53%
Bicycle parts	25.48	25.50	28.49	34.82	25.30	36.56	-26.83%	0.79%	-22.06%
Other iron and steel products	172.47	145.57	189.58	156.29	155.45	190.60	10.35%	-6.36%	-0.54%
Motor vehicles	424.02	374.20	570.88	477.31	340.47	432.02	-11.17%	9.91%	32.14%
Other electronics components	170.25	86.77	246.85	173.67	111.35	148.06	-1.96%	-22.08%	66.72%
Tractors & power tiller	25.80	17.98	34.35	39.71	30.60	33.43	-35.04%	-41.25%	2.74%
Others	847.83	632.46	1349.07	888.91	513.53	1077.82	-4.62%	23.16%	25.17%
F. Petroleum & petro.prods.	1552.92	1420.96	1105.07	1195.91	872.26	715.71	29.85%	62.91%	54.40%
Crude	175.16	132.50	388.75	334.74	177.09	194.05	-47.67%	-25.18%	100.34%
Refined	1377.76	1288.46	716.32	861.17	695.17	521.66	59.99%	85.35%	37.32%
G. Others	3405.97	3057.20	16178.49	2948.47	2528.52	3741.23	15.52%	20.91%	332.44%
Commercial sector	1400.14	1082.86	3075.62	1252.70	997.95	1966.53	11.77%	8.51%	56.40%
Industrial sector	2005.83	1974.34	13102.88	1695.77	1530.57	1774.69	18.28%	28.99%	638.32%
Rooppur Nuclear Power Plant	---	75.90	10610.71	---	---	---	---	---	---
Total	19510.54	17643.53	39614.24	19385.11	16195.10	24681.28	0.65%	8.94%	60.50%
of which back to back	3077.39	2846.56	3231.97	2820.28	2493.86	2922.13	9.12%	14.14%	10.60%

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