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April 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 had increased but private sector credit growth was slow in February 2019.

Broad money (M2) increased by 10.37 percent (y-o-y) in February 2019 which was higher than 9.78 percent of the same month of the previous year. Net domestic assets and net foreign assets increased by 13.42 percent and 1.18 percent respectively in February 2019. Private sector credit growth was recorded at 12.54 percent growth in February 2019 which was lower than 18.49 percent of the same month of the previous year and marginally lower than 13.20 percent of the previous month.

2. Inflation scenario

Twelve month average inflation decreased in March 2019 while point to point inflation increased.

Twelve-month average inflation decreased to 5.48 percent in March 2019 from 5.49 percent in February 2019, while **the point-to-point inflation** increased to 5.55 percent in March 2019 from 5.47 percent in February 2019.

3. State of the financial sector

Weighted average interest rate spread of all scheduled banks remained unchanged at the end of February, 2019, while call money rate increased at 4.57 percent up to April 24, 2019.

The spread between the weighted average interest rate on advances and deposits of all banks remained unchanged at the end of February, 2019 as compared to January, 2019 at 4.15 percent. The weighted average call money rate in the inter-bank money market was 4.54 percent in March 2019 which increased to 4.57 percent up to April 24, 2019.

4. External sector performance

Export growth increased during July-March, 2018-19

Merchandise commodity **export** increased to USD 30.90 billion during July-March, 2018-19 which was 12.57 percent higher than USD 27.45 billion of July-March 2017-18, according to EPB data.

Import growth increased during July-February, 2018-19.

Custom based **import** during July-February, 2018-19 increased by 5.63 percent and stood at USD 40.90 billion which was USD 38.72 billion during July-February, 2017-18.

Fresh **opening of import LCs** during July-February 2018-19 decreased by 21.77 percent as compared to the same period of the previous year and stood at USD 39.27 billion. Of the sectoral distribution of total LCs opening, the share of industrial raw materials is 34.09 percent, intermediate goods is 11.83 percent, machinery for miscellaneous industry is 11.96 percent, consumer goods is 10.01 percent, capital machinery is 8.34 percent and petroleum & petroleum products is 6.48 percent during July-February, 2018-19.

External sector performance (contd.)

Workers' remittances inflow increased during July-March, 2018-19.

Total receipts of workers' remittances during July-March, 2018-19 increased by USD 1.11 billion or 10.30 percent and stood at USD 11.87 billion against USD 10.76 billion of July-March, 2017-18. Receipt of workers' remittances in March 2019 stood higher at USD 1.46 billion against USD 1.32 billion of February, 2019.

Current account deficit narrowed down during July-February, 2018-19.

Current account balance recorded a deficit of USD 4.27 billion during July-February, 2018-19 as compared to USD 5.90 billion of July-February, 2017-18. Current account deficit has narrowed mainly due to a lower trade deficit and higher inflow of workers' remittances.

Receipts of both total and net foreign aid were higher during July-February, 2018-19.

The total foreign aid disbursements during July-February, 2018-19 increased and stood at USD 4.08 billion compared to that of July-February, 2017-18. Net receipts of foreign aid also increased and stood at USD 3.31 billion during July-February, 2018-19 as compared to the same period of the previous year.

Forex reserves stood at 32.11 billion on April 24, 2019.

The gross foreign exchange reserves of BB stood at USD 31.75 billion as of end March 2019, as compared to USD 32.24 billion as of end February 2019. As per the latest available data, gross foreign exchange reserves increased to USD 32.11 billion as on April 24, 2019.

5. Developments in the fiscal sector

NBR tax revenue collection increased at a slow pace during July-February, 2018-19.

NBR Tax Revenue collection during July-February, 2018-19 stood at Taka 133528.26 crore which was higher by Taka 8820.67 crore or 7.07 percent against the collection of Taka 124707.59 crore during July-February, 2017-18.

6. Credit disbursement and industrial production

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

The disbursement of agricultural credit increased by 2.27 percent while **non-farm rural credit** decreased by 6.27 percent during July-March, 2018-19 as compared to July-March, 2017-18.

Outstanding SME loans provided by banks and non-bank financial institutions at the end of December 2018 decreased by 7.00 percent compared to the same quarter of the previous year.

Disbursement of industrial term loans increased by 35.65 percent and stood at Taka 24256.13 crore and recovery decreased by 4.01 percent during the second 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 385.90 during July-December, 2018 recording an increase of 16.39 percent from the index of 331.57 during July-December, 2017.

1. Monetary and credit development

(Taka in Crore)

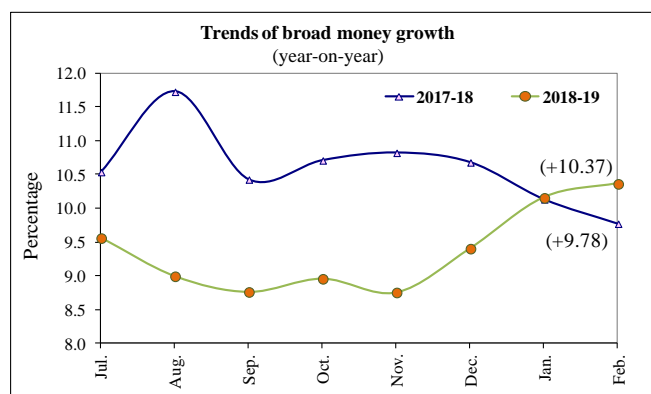
| Particulars | Outstanding stock | | | Changes in outstanding stock | | | | |
|---|-------------------|-------------------------|-----------------------------|------------------------------|--------------------------------|------------------------------------|--------------------------------|------------------------------------|
| | June, 2017 | June, 2018 ^R | February, 2019 ^P | June, 2018 over June, 2017 | February, 2019 over June, 2018 | February, 2019 over February, 2018 | February, 2018 over June, 2017 | February, 2018 over February, 2017 |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 |
| A. Net Foreign Assets of the banking system | 266697.00 | 264674.40 | 265441.40 | -2022.60 (-0.76) | 767.00 (+0.29) | 3084.50 (+1.18) | -4340.10 (-1.63) | 9858.60 (+3.90) |
| B. Net Domestic Assets of the banking system | 749379.00 | 845306.70 | 895131.40 | 95927.70 (+12.80) | 49824.70 (+5.89) | 105941.50 (+13.42) | 39810.90 (+5.31) | 83801.70 (+11.88) |
| a) Domestic credit | 890670.30 | 1021626.70 | 1087163.20 | 130956.40 (+14.70) | 65536.50 (+6.41) | 131310.20 (+13.74) | 65182.70 (+7.32) | 118972.70 (+14.22) |
| Public sector | 114613.80 | 114095.10 | 116814.50 | -518.70 (-0.45) | 2719.40 (+2.38) | 23186.30 (+24.76) | -20985.60 (-18.31) | -15551.00 (-14.24) |
| Government (net) | 97333.60 | 94895.00 | 92946.10 | -2438.60 (-2.51) | -1948.90 (-2.05) | 17876.70 (+23.81) | -22264.20 (-22.87) | -18456.20 (-19.73) |
| Other Public | 17280.20 | 19200.10 | 23868.40 | 1919.90 (+11.11) | 4668.30 (+24.31) | 5309.60 (+28.61) | 1278.60 (+7.40) | 2905.20 (+18.56) |
| Private sector | 776056.50 | 907531.60 | 970348.70 | 131475.10 (+16.94) | 62817.10 (+6.92) | 108123.90 (+12.54) | 86168.30 (+11.10) | 134523.70 (+18.49) |
| b) Other items (net) | -141291.30 | -176320.00 | -192031.80 | -35028.70 | -15711.80 | -25368.70 | -25371.80 | -35171.00 |
| C. Broad money (A+B) | 1016076.00 | 1109981.10 | 1160572.80 | 93905.10 (+9.24) | 50591.70 (+4.56) | 109026.00 (+10.37) | 35470.80 (+3.49) | 93660.30 (+9.78) |
| i) Currency outside banks | 137531.80 | 140917.50 | 145963.00 | 3385.70 (+2.46) | 5045.50 (+3.58) | 17624.90 (+13.73) | -9193.70 (-6.68) | 15838.40 (+14.08) |
| ii) Deposits | 878544.20 | 969063.60 | 1014609.80 | 90519.40 (+10.30) | 45546.20 (+4.70) | 91401.10 (+9.90) | 44664.50 (+5.08) | 77821.90 (+9.21) |
| a) Demand deposits | 102546.60 | 113976.30 | 106410.90 | 11429.70 (+11.15) | -7565.40 (-6.64) | 8203.20 (+8.35) | -4338.90 (-4.23) | 9996.10 (+11.33) |
| b) Time deposits | 775997.60 | 855087.30 | 908198.90 | 79089.70 (+10.19) | 53111.60 (+6.21) | 83197.90 (+10.08) | 49003.40 (+6.31) | 67825.80 (+8.96) |

Source: Statistics Department, BB.

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

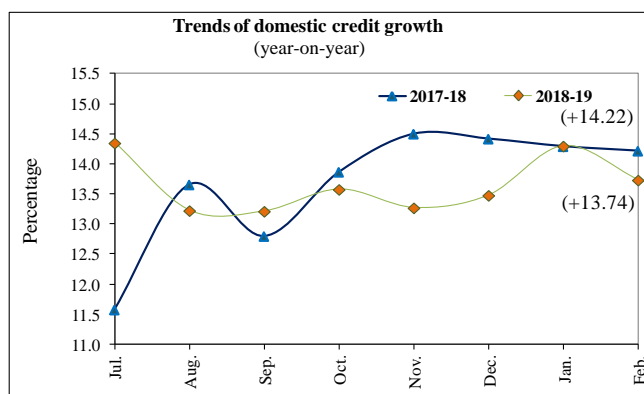
Broad money

The broad money (M2) recorded an increase of Taka 109026.00 crore or 10.37 percent at the end of February 2019 against the increase of Taka 93660.30 crore or 9.78 percent at the end of February 2018. Of the sources of broad money, net domestic assets (NDA) increased by Taka 105941.50 crore or 13.42 percent and net foreign assets (NFA) increased by Taka 3084.50 crore or 1.18 percent at the end of February 2019 as compared to the same month of the previous year.



Domestic credit

The domestic credit recorded an increase of Taka 131310.20 crore or 13.74 percent at the end of February 2019 against the increase of Taka 118972.70 crore or 14.22 percent at the end of February 2018. Credit to the private sector and public sector recorded a growth of 12.54 percent and 24.76 percent respectively in February 2019 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 | February, 2019 ^P | June 2018 over June 2017 | February, 2019 over June, 2018 | February, 2019 over February, 2018 | February, 2018 over June, 2017 | February, 2018 over February, 2017 |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 |
| Net Foreign Assets of Bangladesh Bank | 252027.00 | 253509.80 | 250320.80 | 1482.80 (+0.59) | -3189.00 (-1.26) | -3250.10 (-1.28) | 1543.90 (+0.61) | 13379.40 (+5.57) |
| Net Domestic Assets of Bangladesh Bank* | -27367.60 | -19766.80 | -23578.20 | 7600.80 (+27.77) | -3811.40 (-19.28) | 19443.30 (+45.19) | -15653.90 (-57.20) | 5917.10 (+12.09) |
| Claims on Govt.(net) | 12977.70 | 22572.20 | 13370.80 | 9594.50 | -9201.40 | 6292.40 | -5899.30 | 7548.70 |
| Claims on other public | 2157.80 | 2367.80 | 2352.60 | 210.00 (+9.73) | -15.20 (-0.64) | 141.50 (+6.40) | 53.30 (+2.47) | 339.80 (+18.16) |
| Claims on DMBs | 5054.40 | 5582.50 | 6300.30 | 528.10 (+10.45) | 717.80 (+12.86) | 1307.90 (+26.20) | -62.00 (-1.23) | -105.10 (-2.06) |
| Other items (net) | -47557.50 | -41087.90 | -45601.90 | 6469.60 | -4514.00 | 11701.50 | -9745.90 | -1866.30 |
| Reserve money | 224659.40 | 233743.00 | 226742.60 | 9083.60 (+4.04) | -7000.40 (-2.99) | 16193.20 (+7.69) | -14110.00 (-6.28) | 19296.50 (+10.09) |
| Currency Issued | 151265.20 | 154940.50 | 158935.60 | 3675.30 (+2.43) | 3995.10 (+2.58) | 17814.20 (+12.62) | -10143.80 (-6.71) | 17613.60 (+14.26) |
| i) Currency outside banks | 137531.80 | 140917.50 | 145963.00 | 3385.70 (+2.46) | 5045.50 (+3.58) | 17624.90 (+13.73) | -9193.70 (-6.68) | 15838.40 (+14.08) |
| ii) Cash in tills | 13733.40 | 14023.00 | 12972.60 | 289.60 (+2.11) | -1050.40 (-7.49) | 189.30 (+1.48) | -950.10 (-6.92) | 1775.20 (+16.13) |
| Deposits held with BB | 73394.20 | 78802.50 | 67807.00 | 5408.30 (+7.37) | -10995.50 (-13.95) | -1621.00 (-2.33) | -3966.20 (-5.40) | 1682.90 (+2.48) |
| Of which: Excess reserves | 11130.58 | 27575.80 | 12533.06 | 16445.22 | -15042.74 | 11084.00 | -9681.52 | -5760.16 |
| Money multiplier | 4.52 | 4.75 | 5.12 | 0.23 | 0.37 | 0.12 | 0.47 | -0.01 |

Source: Statistics Department, BB.

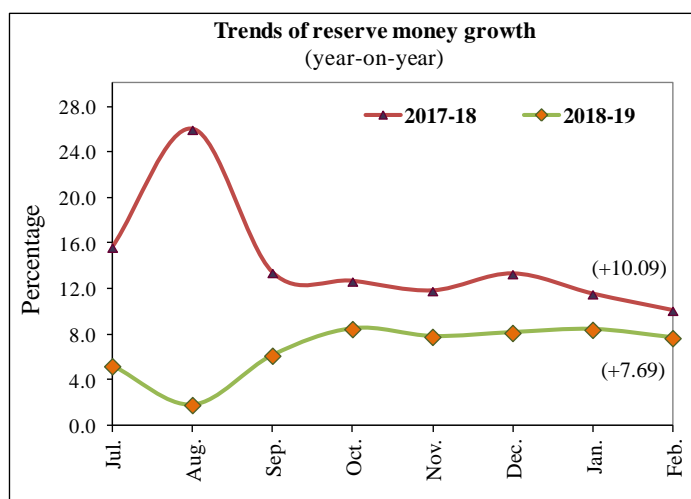
Note:- Figures in brackets indicate percentage changes. P = provisional, R = Revised.

*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 16193.20 crore or 7.69 percent at the end of February 2019 against the increase of Taka 19296.50 crore or 10.09 percent at the end of February 2018. Of the sources of reserve money, net domestic assets of Bangladesh Bank increased by Taka 19443.30 crore or 45.19 percent but net foreign assets of Bangladesh Bank decreased by Taka 3250.10 crore or 1.28 percent at the end of February 2019 as compared to February 2018.

Money multiplier stood at 5.12 at the end of February 2019 which was 4.75 at the end of June 2018.



3. CPI and Inflation

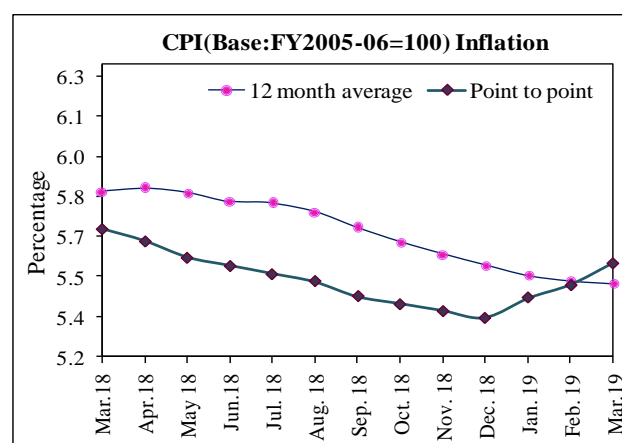
Consumer Price Index (CPI) and Rate of Inflation at National Level (Base : FY2005-06=100)

| | 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 | 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 |

Source: Bangladesh Bureau of Statistics, Ministry of Planning.

The twelve month average general inflation moderated to 5.48 percent in March 2019 due to decrease in food inflation offsetting the rise in non-food inflation. The twelve month average general inflation was lower by 0.12 percentage point in March 2019 than the target of 5.60 percent in FY19.

The point to point general inflation increased to 5.55 percent in March 2019 from 5.47 percent in February 2019, mainly due to increase in food inflation offsetting the decrease in non-food inflation.



4. Liquidity position of the scheduled banks

(Taka in crore)

| Bank Group | As of end June, 2018 | As of end February 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 | 2018.55 | 15696.85 | 529.78 | 197.68 | 65388.02 | 83830.88 | 52440.27 |
| Specialised Banks | 1504.38 | 0.00 | 1568.97 | 0.00 | 14.11 | 0.00 | 1583.07 | 1568.97 |
| Private Banks (Other than Islamic) | 111089.82 | 8962.47 | 28695.27 | 1771.62 | 3595.66 | 67692.55 | 110717.57 | 95779.09 |
| Islamic Banks | 28150.26 | 2623.64 | 11902.19 | 3207.81 | 603.44 | 9405.06 | 27742.13 | 23804.39 |
| Foreign Banks | 22200.86 | 667.83 | 2938.04 | 889.90 | 5515.99 | 13263.34 | 23275.10 | 9634.19 |
| Total | 264267.37 | 14272.48 (+5.77) | 60801.33 (+24.60) | 6399.12 (+2.59) | 9926.86 (+4.02) | 155748.97 (+63.02) | 247148.76 | 183226.90 |

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.

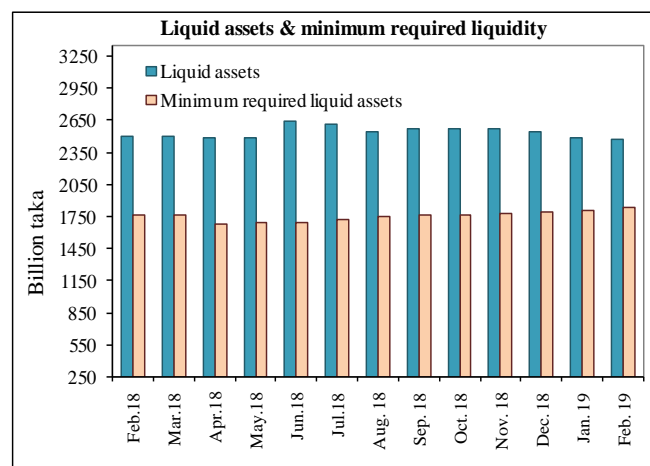
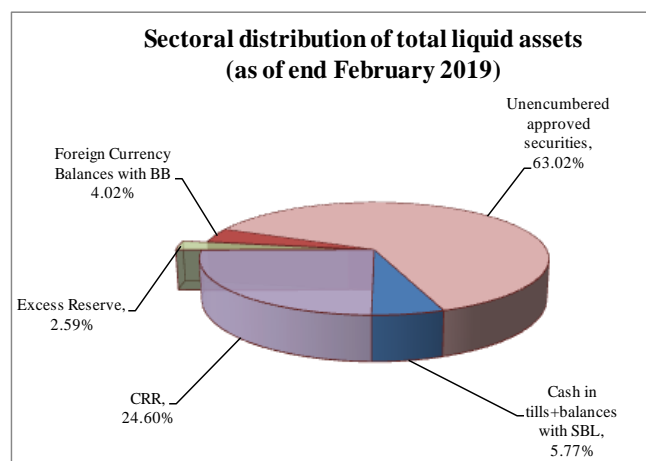
*CRR is calculated @ 5.5% from April, 2018.

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 6.48 percent and stood at Taka 247148.76 crore as of end February, 2019 which was Taka 264267.37 crore at the end of June, 2018. The minimum required liquid assets of the scheduled banks was Taka 183226.90 crore as of end February, 2019.

Sectoral distribution of total liquid assets as of end February, 2019 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 5.77 percent, 24.60 percent, 2.59 percent, 4.02 percent and 63.02 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 | 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 [@] | 4.19 | 4.50 | 5.02 | 5.83 | 6.93 | 7.74 | 8.05 | 8.41 | --- | --- | --- | 6.00 | 4.75 | 4.57 | |

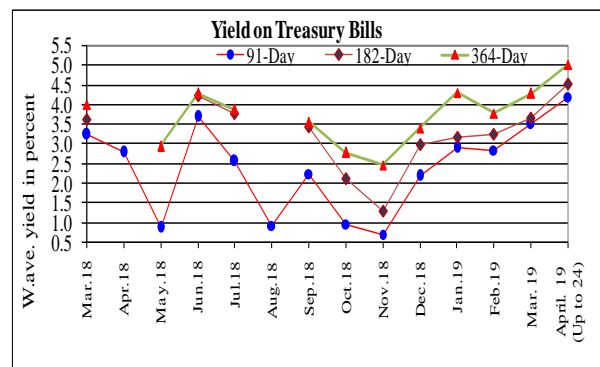
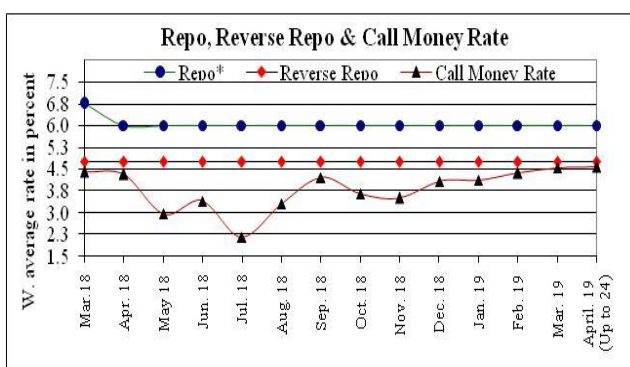
Source: MPD and DMD, BB. --- = there was no auction. @ = upto April 24th, 2019.

* 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 4.19 percent, 4.50 percent and 5.02 percent respectively up to April 24, 2019 compared to March, 2019.

The weighted average yields on 2-Year, 5-Year, 10-Year, 15-Year and 20-Years BGTB increased to 5.83 percent, 6.93 percent, 7.74 percent, 8.05 percent and 8.41 percent respectively in April, 2019 from those of March, 2019.

The weighted average yield on 07-Day BB Bill up to January, 2019 stood at 0.02 percent, which is the same as that of December, 2018. 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 discontinuing since in March, 2018. The weighted average call money rate in the inter-bank money market up to April 24, 2019 increased and stood at 4.57 percent compared to that of March, 2019.

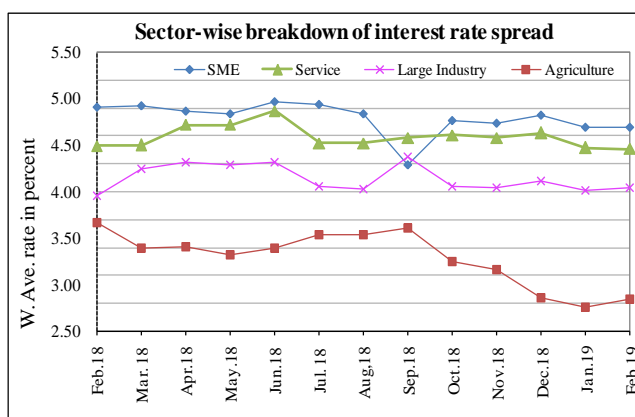
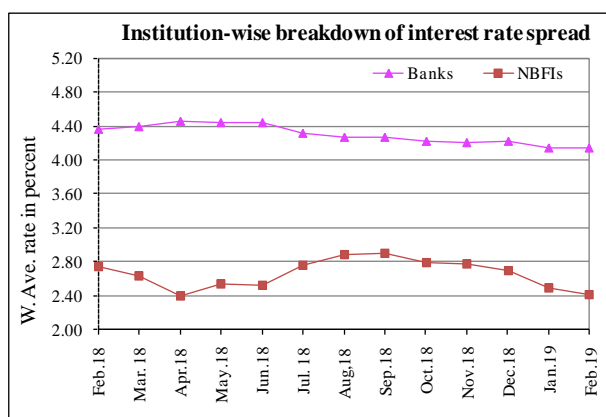


b) Interest rate spread:

| | 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 |
| 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 |

Source: Statistics Department, Bangladesh Bank.

The spread between the weighted average interest rate on advances and deposits of all banks remained unchanged at the end of February, 2019 as compared to January, 2019 at 4.15 percent, while the spread of NBFIs decreased and stood at 2.41 percent from 2.50 percent in January, 2019. Weighted average interest rate on deposits of all banks remained unchanged at 5.34 percent and NBFIs increased to 10.14 percent at the end of February, 2019 as compared to January, 2019.



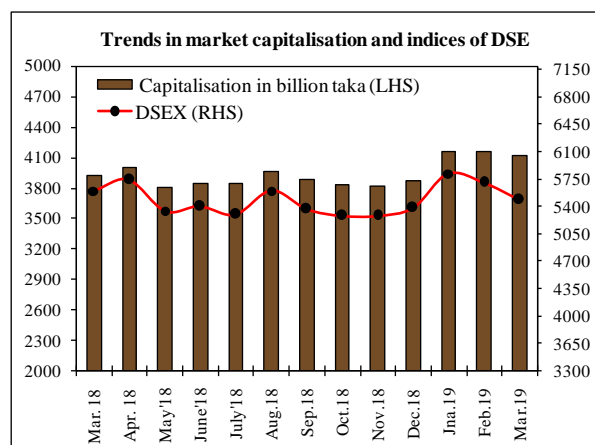
6. Capital market developments:

| 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 |

| 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 | 381782.40 | 11673.79 | 5281.25 |
| December'18 | 578 | 124293.70 | 387295.30 | 8705.64 | 5385.64 |
| 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 |

Source : Dhaka Stock Exchange

The DSE Broad Index (DSEX) at the end of March 2019 stood lower at 5491.91 compared to that of end February, 2019. The total market capitalization of all shares and debentures of the listed securities at the end of March, 2019 also stood lower at Taka 411965.30 crore, from Taka 415073.80 crore at the end of February, 2019.



7. Agricultural credit and non-farm rural credit

a. Agricultural credit

(Taka in crore)

| Month | 2018-19 ^P | | 2017-18 ^R | |
|-------------------|-----------------------------------|-----------------------------------|-----------------------------------|------------------------------------|
| | Disbursement | Recovery | Disbursement | Recovery |
| 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 |
| November | 1690.91 | 1470.68 | 1558.77 | 1520.36 |
| December | 2190.22 | 2271.04 | 1898.83 | 1546.22 |
| January | 1482.05 | 1567.01 | 1476.89 | 1354.08 |
| February | 1634.04 | 1327.87 | 1277.06 | 1283.49 |
| March | 1489.81 | 1339.18 | 1306.81 | 1487.93 |
| July-March | 12767.45 (+2.27) | 13144.29 (+8.99) | 12483.83 (+1.78) | 12060.30 (+10.77) |

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.21800.00 crore for FY19.

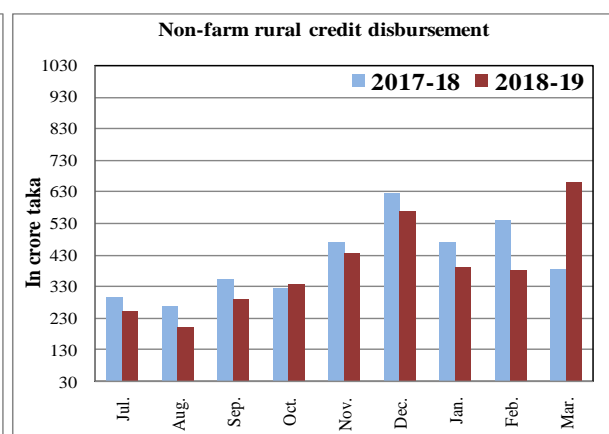
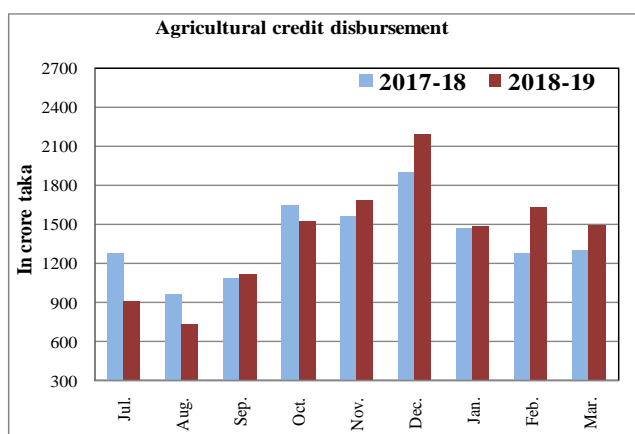
Note:- Agricultural credit includes credit to Crops, Irrigation Equipment, Agri Equipment, Live-Stock & Poultry Firm, Fisheries, Grain Storage & Marketing.

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

b. Non-farm rural credit

(Taka in crore)

| Month | 2018-19 ^P | | 2017-18 ^R | |
|-------------------|----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|
| | Disbursement | Recovery | Disbursement | Recovery |
| 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 |
| November | 432.62 | 452.32 | 467.35 | 444.64 |
| December | 565.59 | 642.80 | 626.03 | 442.45 |
| January | 387.58 | 345.25 | 469.54 | 390.33 |
| February | 378.48 | 688.12 | 541.19 | 437.27 |
| March | 660.62 | 353.58 | 386.94 | 309.72 |
| July-March | 3496.54 (-6.27) | 3869.96 (+16.06) | 3730.34 (+19.17) | 3334.34 (+32.04) |



Disbursement of agricultural credit increased by 2.27 percent however, that of non-farm rural credit decreased by 6.27 percent during July-March, 2018-19 compared to that of July-March, 2017-18. The banks disbursed a total of Taka 162.64 billion to both the sectors during July-March, 2018-19. The recovery of the agriculture credit and non-farm rural credit increased by 8.99 percent and 16.06 percent respectively during July-March, 2018-19 as compared to July-March, 2017-18.

Overdue and outstanding credit in agricultural sector

(Taka in crore)

| End Month | 2019 ^P | | | 2018 ^R | | |
|--------------|----------------------------------|-----------------------------------|-----------------------------|----------------------------------|-----------------------------------|-----------------------------|
| | Overdue | Outstanding | Overdue as % of outstanding | Overdue | Outstanding | Overdue as % of outstanding |
| March | 6370.48 (-6.45) | 40922.85 (+1.24) | 15.57 | 6809.91 (+5.34) | 40420.62 (+8.87) | 16.85 |

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 improved, decreasing from 16.85 percent in March, 2018 to 15.57 percent in March, 2019.

8. Industrial and SME loans

a) Industrial term loans

The disbursement of total industrial term loans during October-December, 2018 increased by 35.65 percent and stood at Taka 24256.13 crore as compared to Taka 17881.23 crore during October-December, 2017. However recovery of industrial term loans decreased by 4.01 percent and stood at Taka 17891.76 crore during October-December, 2018 against Taka 18639.32 crore during the same period of the previous fiscal year.

Outstanding amount of industrial term loans at the end of December, 2018 stood at Taka 220737.60 crore. At the same time the overdue of industrial term loans was 31869.79 crore, which is 14.44 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 (+18.86) | 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) |

| End Period | Overdue | | | | Outstanding | | | |
|----------------|----------|---------|---------|----------|-------------|----------|----------|-----------|
| | LSI | MSI | SSCI | Total | LSI | MSI | SSCI | Total |
| December, 2017 | 18133.38 | 7261.41 | 2927.96 | 28322.75 | 139368.03 | 31072.90 | 14575.19 | 185016.12 |
| December, 2018 | 19999.13 | 8208.14 | 3662.52 | 31869.79 | 172436.86 | 30837.79 | 17462.95 | 220737.60 |

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 position of SME loans

The total SME loans by the banks and non-bank financial institutions decreased by Taka 14165.39 crore or 7.00 percent and stood at Taka 188245.46 crore at the end of December, 2018 as compared to Taka 202410.85 crore at the end of December, 2017. Although the increase of SME loan of Specialized Banks and Non-Bank Financial Institutions by 30.65% percent and 1.91 percent respectively, Overall SME loan decreased due to the decreased of 15.70% by State Owned Banks, 5.79% by Private Banks and 13.98% by Foreign Banks.

SME loans as percentage of total loans stood at 19.15 percent at the end of December, 2018 as compared to 18.94 percent of December, 2017.

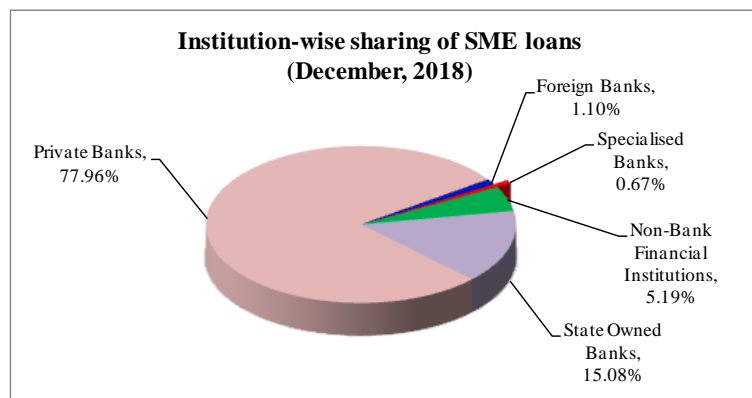
The percentage share of SME loans from different categories of banks and of non-bank financial institutions to total SME loan as of end December, 2018 are shown in the pie diagram.

(Tk. in crore)

| Banks/NBFIs | Types of Loans | State Owned | Private | Foreign | Specialised | Non-Bank | Total |
|---|----------------|---------------------|----------------------|-------------------|-------------------|--------------------|----------------------|
| | | Banks | Banks | Banks | Banks | Fin. Ins. | |
| Quarter Ending | Total Loans | 152751.96 | 813283.24 | 31038.62 | 23200.14 | 48475.82 | 1068749.78 |
| December, 2017 | 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) |
| March, 2018 | 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) |
| June, 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) |
| 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) |
| % changes of SME loans at the end of December, 2018 over December, 2017 | | -15.70 | -5.79 | -13.98 | 30.65 | 1.91 | -7.00 |

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)

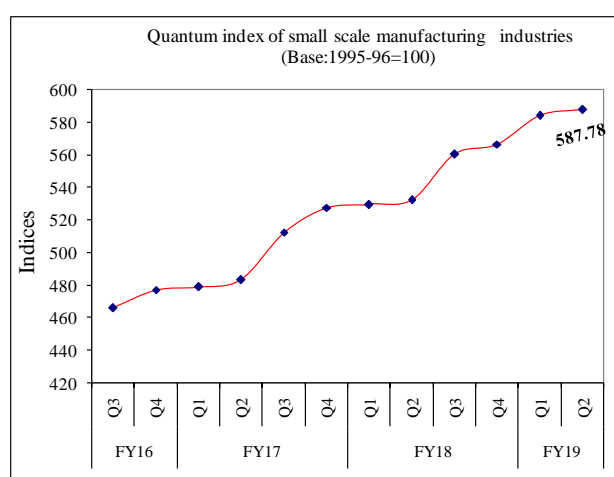
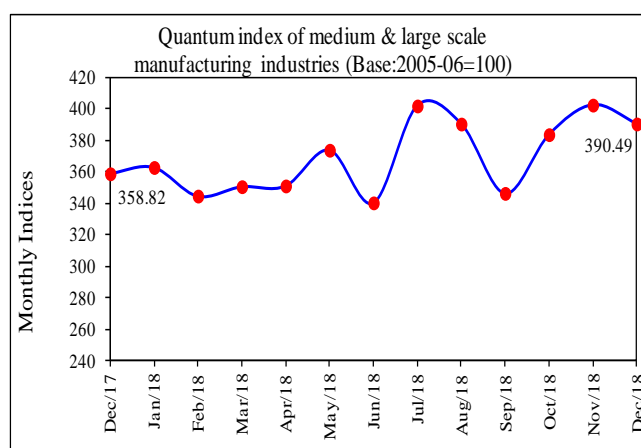
| Major Industry Group | Weight (%) | Monthly Index | | Percentage change | | | |
|--|---------------|---------------|--------------------------|---------------------|----------------------------------|------------------------------|--|
| | | December'17 | December'18 ^P | July-December, 2017 | July-December, 2018 ^P | December'18 over December'17 | July-December, 2018 over July-December, 2017 |
| General | 100.00 | 358.82 | 390.49 | 331.57 | 385.90 | 8.83 | 16.39 |
| Wearing apparel | 34.84 | 429.36 | 449.19 | 371.17 | 443.00 | 4.62 | 19.35 |
| Textile | 14.07 | 233.99 | 229.28 | 192.29 | 192.26 | -2.01 | -0.02 |
| Food products | 10.84 | 510.40 | 559.78 | 503.79 | 530.55 | 9.67 | 5.31 |
| Pharmaceuticals and medicinal chemical | 8.23 | 455.61 | 606.80 | 479.48 | 664.94 | 33.18 | 38.68 |
| Non-metallic mineral products | 7.12 | 385.30 | 425.41 | 362.18 | 417.24 | 10.41 | 15.20 |
| Leather and related products | 4.40 | 290.77 | 338.33 | 297.14 | 363.87 | 16.36 | 22.46 |
| Chemicals and chemical products | 3.67 | 95.95 | 122.84 | 107.34 | 144.47 | 28.03 | 34.59 |
| Basic metals | 3.15 | 187.67 | 187.09 | 182.70 | 187.35 | -0.31 | 2.55 |
| Tobacco products | 2.92 | 135.45 | 137.97 | 135.97 | 136.61 | 1.86 | 0.47 |
| Fabricated metal products except machinery | 2.32 | 269.41 | 295.64 | 271.42 | 294.16 | 9.74 | 8.38 |
| Others* | 8.44 | 279.79 | 292.09 | 272.98 | 290.81 | 4.39 | 6.53 |

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 16.39 percent and stood at 385.90 during July-December, 2018 over July-December, 2017.

Sub-indices which recorded increases during July-December, 2018 compared to July-December, 2017 are: pharmaceuticals & medicinal chemical (38.68%), Chemicals and chemical products (34.59%), wearing apparel (19.35%), non-metallic mineral products (15.20%), leather and related products (22.46%), fabricated metal products except machinery (8.38%), food products (5.31%), basic metals (2.55%), and tobacco products (0.47%), while textile industries decreased by (0.02%) during this period.



The general index of small scale manufacturing industry during the second quarter (October-December, 2018) of FY19 increased by 0.62 percent and stood at 587.78 from the index of 584.15 during the third quarter (July-September, 2018) of FY19, it also increased by 10.45 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 | 30186.62 | 31208.94 | 34257.18 | 34655.90 | 36668.17 |
| (+11.22) | (+11.69) | (+3.39) | (+9.77) | (+1.16) | (+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 |
| July-March | 30903.02 | 27451.67 |
| | (+12.57) | (+6.33) |

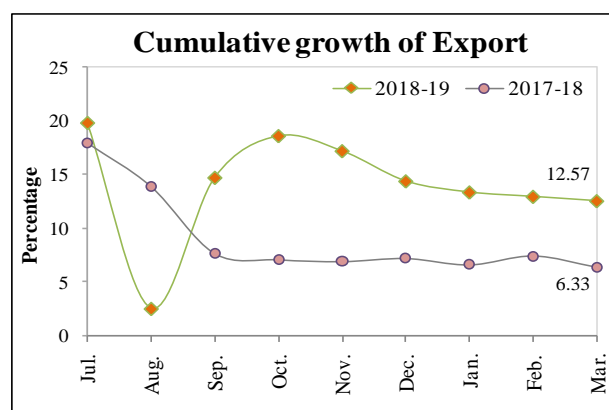
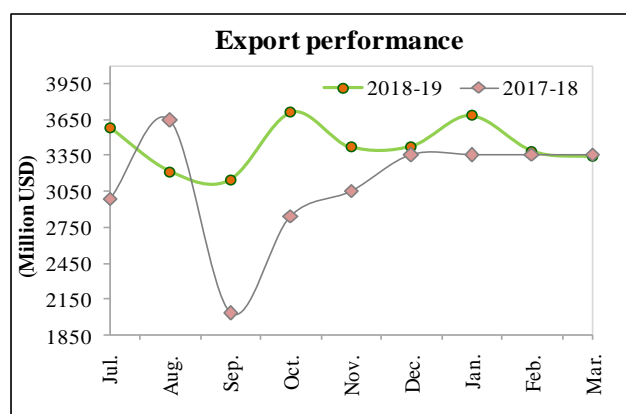
Export target is set USD 39000.00 million for FY 2018-19 of which the strategic target for July-March, 2018-19 was USD 28828.00 million.

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.

Merchandise commodity export shipments in March 2019 increased by 0.29 billion or 9.35 percent to USD 3.34 billion from USD 3.05 billion in March 2018 according to EPB data. This was however lower than USD 3.38 billion of February, 2019. Total merchandise commodity export during July-March, 2018-19 increased by USD 3.45 billion or 12.57 percent to USD 30.90 billion compared to USD 27.45 billion during July-March, 2017-18.



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

C. Category-wise breakdown of exports

(US\$ in million)

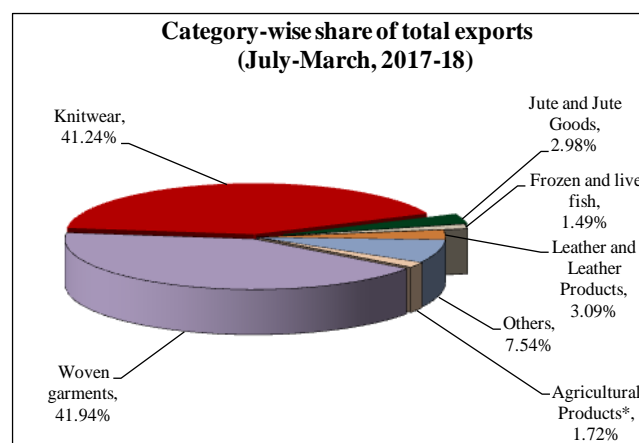
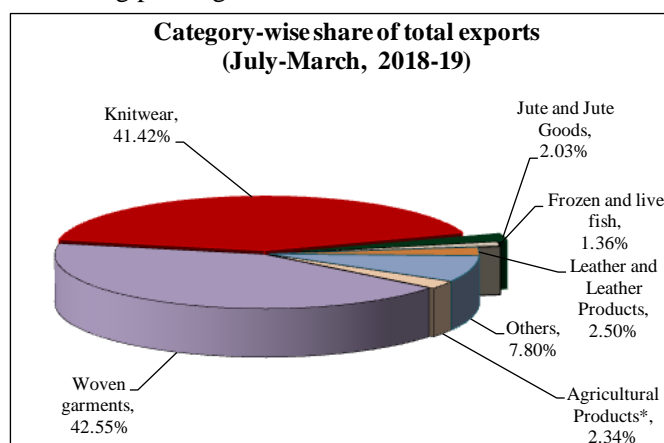
| Particulars | July-March, 2018-19 | July-March, 2017-18 | Changes during July-March, 2018-19 over July-March, 2017-18 | |
|---------------------------------|------------------------|------------------------|--|--------------|
| | | | In amount | In percent |
| 1. Woven garments | 13150.55 | 11513.36 | 1637.19 | 14.22 |
| 2. Knitwear | 12800.87 | 11321.20 | 1479.67 | 13.07 |
| 3. Specialized Textiles | 112.50 | 82.34 | 30.16 | 36.63 |
| 4. Agricultural Products* | 722.73 | 472.23 | 250.50 | 53.05 |
| 5. Jute and Jute Goods | 628.08 | 818.09 | -190.01 | -23.23 |
| 6. Leather and Leather Products | 771.69 | 848.79 | -77.10 | -9.08 |
| 7. Frozen and live fish | 419.00 | 407.71 | 11.29 | 2.77 |
| 8. Chemical Products | 158.68 | 105.78 | 52.90 | 50.01 |
| 9. Plastic Products | 87.09 | 73.59 | 13.50 | 18.34 |
| 10. Engineering products | 257.34 | 256.21 | 1.13 | 0.44 |
| 11. Others** | 1794.49 | 1552.37 | 242.12 | 15.60 |
| TOTAL | 30903.02 | 27451.67 | 3451.35 | 12.57 |

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-March, 2018-19 exports of agricultural products (+53.05%), chemical products (+50.01%), specialized textile (+36.63%), plastic products (+18.34%), woven garments (+14.22%), knitwear (+13.07%), frozen & live fish (+2.77%) and engineering products (0.44%) experienced positive growth. On the other hand, jute and jute goods (-23.23%) and leather & leather products (-9.08%) experienced negative growth during July-March, 2018-19 as compared to that of July-March, 2017-18.

The category-wise share of total exports during July-March, 2018-19 and July-March, 2017-18 are shown in the following pie diagrams.



11. Imports

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

(USD 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 |
| 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 |
| July-February | 40895.40 (+5.63) | 38715.00 (+26.22) | 36902.05 (+9.04) | 33841.96 (+13.39) | 39273.26 (-21.77) | 50203.93 (+60.71) |

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.

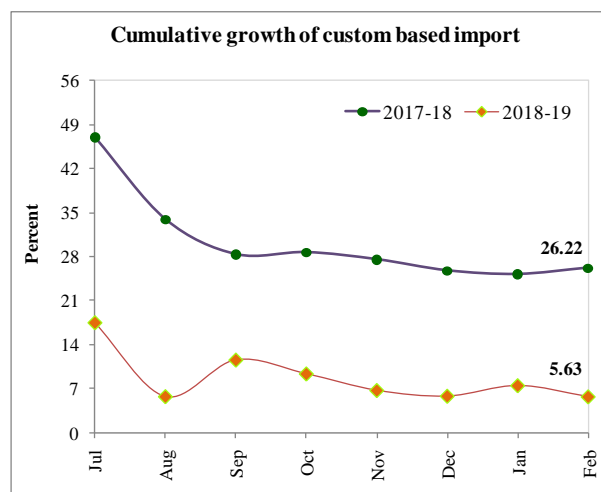
P = Provisional, R= Revised.

*Including USD 11380 million for Rooppur Nuclear Power Plant.

Custom based import during July-February, 2018-19 stood higher by USD 2.18 billion or 5.63 percent and stood at USD 40.90 billion against USD 38.72 billion of July-February, 2017-18.

Settlement of import LCs during July-February, 2018-19 increased by 9.04 percent and stood at USD 36.90 billion against USD 33.84 billion of July-February, 2017-18.

Fresh opening of import LCs during July-February, 2018-19 decreased by 21.77 percent and stood at USD 39.27 billion compared to USD 50.20 billion of July-February, 2017-18. The decrease in opening of import LCs is a base effect of the large fund that came in for the Rooppur Nuclear Power Plant project in November 2017.



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

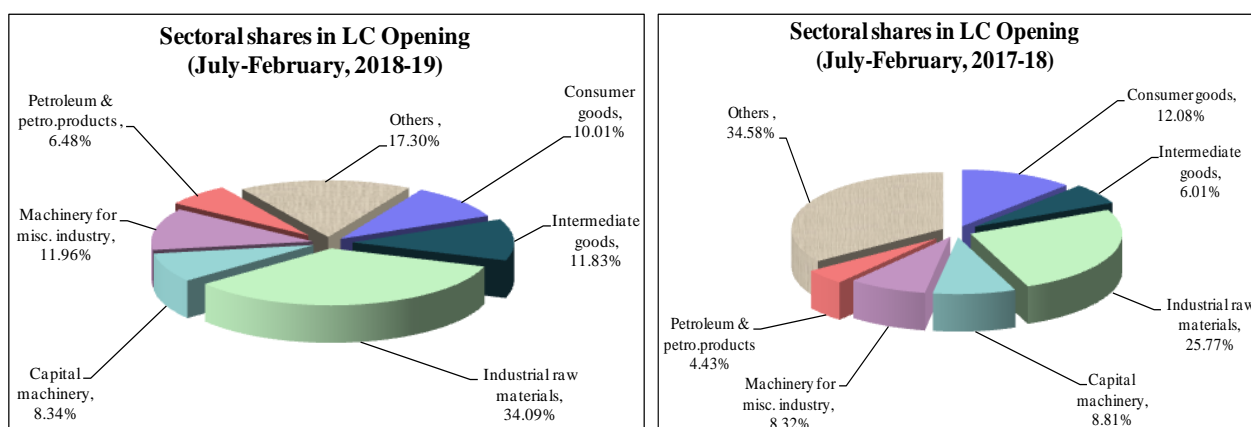
Sector-wise comparative statistics of fresh opening, settlement and outstanding of import LCs during July-February, 2018-19 and July-February, 2017-18 are shown below:

(USD in million)

| Sectors / Commodities | July-February, 2018-19 ^P | | | July-February, 2017-18 | | | Percentage changes in July-February, 2018-19 over July-February, 2017-18 | | |
|------------------------------|-------------------------------------|-------------------|-----------------------------------|------------------------|-------------------|-----------------------------------|--|-------------------|-----------------------------------|
| | 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 | 3930.43 | 3635.24 | 2350.45 | 6065.32 | 5299.75 | 2627.90 | -35.20 | -31.41 | -10.56 |
| B. Intermediate goods | 4647.21 | 3679.21 | 2831.89 | 3015.94 | 2654.89 | 1858.22 | 54.09 | 38.58 | 52.40 |
| C. Industrial raw materials | 13386.58 | 13180.74 | 7394.25 | 12936.50 | 11804.95 | 7214.31 | 3.48 | 11.65 | 2.49 |
| D. Capital machinery | 3274.17 | 3246.35 | 6665.58 | 4423.69 | 3503.17 | 6846.13 | -25.99 | -7.33 | -2.64 |
| E. Machinery for misc. inds. | 4697.68 | 3738.74 | 3598.26 | 4177.18 | 3377.88 | 2596.88 | 12.46 | 10.68 | 38.56 |
| F. Petroleum & petro.prods. | 2544.59 | 2607.13 | 909.64 | 2225.39 | 1930.11 | 689.85 | 14.34 | 35.08 | 31.86 |
| G. Others | 6792.59 | 6814.64 | 15479.80 | 17359.93 | 5271.21 | 15295.40 | -60.87 | 29.28 | 1.21 |
| Total | 39273.26 | 36902.05 | 39229.88 | 50203.93 | 33841.96 | 37128.68 | -21.77 | 9.04 | 5.66 |
| of which back to back | 5775.50 | 5522.95 | 2959.40 | 5686.96 | 5085.58 | 3082.40 | 1.56 | 8.60 | -3.99 |

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

The developments of sectoral share in total LCs opening during July-February, 2018-19 and July-February, 2017-18 are shown in the following pie diagrams.



Sector-wise detailed statistics of fresh opening, settlement and outstanding of import LCs during July-February, 2018-19 and July-February, 2017-18 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 |
|-------------------------|-----------------------|--|
| April'19 | 4773.67 | 995.03 |
| May'19 | 4845.77 | 1039.82 |
| June'19 | 4920.83 | 936.71 |
| April-June, 2019 | 14540.27 | 2971.56 |

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 14.54 billion and USD 2.97 billion respectively during April-June, 2019. The mentioned liability is around 53.57 percent of foreign currency holdings (Nostro account balance+FC balance with Bangladesh Bank) of banks as on April 21, 2019.

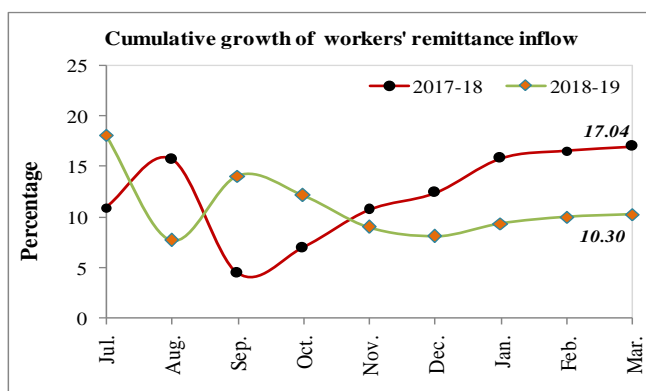
12. Workers' remittances

Annual and monthly trends of remittances

| (USD in million) | | | | |
|--------------------|----------------------|-----------------------------|-----------------------------|----------------------|
| Annual Remittances | 2014-15 | 2015-16 | 2016-17 | |
| | | 15316.91 (+7.65) | 14931.18 (-2.52) | 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 | 1180.44 | 1214.75 | |
| | December | 1206.91 | 1163.82 | |
| | January | 1597.21 | 1379.79 | |
| | February | 1317.73 | 1149.08 | |
| | March | 1458.68 | 1299.77 | |
| | July-March | 11868.97 (+10.30) | 10761.00 (+17.04) | |

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-March, 2018-19 increased by USD 1.11 billion or 10.30 percent and stood at USD 11.87 billion against USD 10.76 billion of July-March, 2017-18. Receipt of workers' remittance in March 2019 stood higher at USD 1.46 billion against USD 1.32 billion of February, 2019.

13. Foreign exchange holdings by Bangladesh Bank and Commercial Banks

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

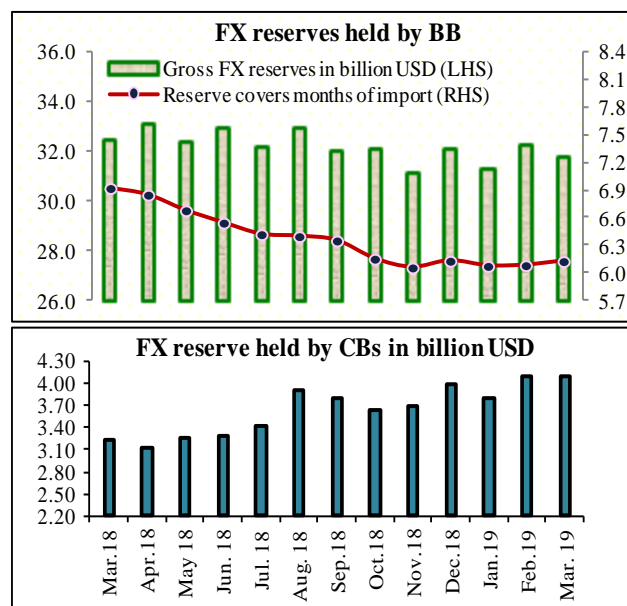
The gross foreign exchange reserves of BB stood at USD 31.75 billion (with ACU liability of USD 0.59 billion) as of end March 2019, as compared to USD 32.24 billion (with ACU liability of USD 1.14 billion) as of end February 2019. The current foreign exchange reserves (less ACU liability) is sufficient to pay import liability of 6.13 months; according to the average of the previous 12 months (March, 2018-February, 2019) import liability is of USD 5.09 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 4.089 billion as of end March, 2019 which was marginally lower than USD 4.093 billion as of end February, 2019. It was also higher than the balance of USD 3.210 billion at the end of March, 2018.

| (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) |
| 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 | |
| December | 32016.25 | 33226.86 | |
| January | 31279.69 | 32694.69 | |
| February | 32235.68 | 33368.99 | |
| March | 31753.29 | 32403.15 | |

Source : Accounts & Budgeting Department, Bangladesh Bank.



14. Foreign aid

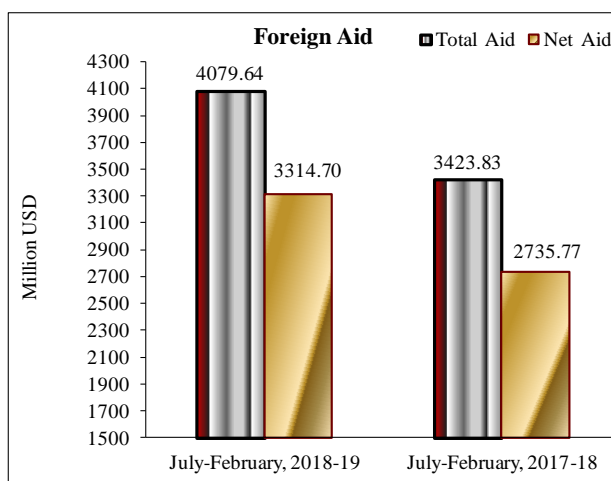
(US\$ in million)

| 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 | 352.93 | 4.12 | 123.65 | 127.77 | 44.77 | 83.00 |
| September | 5.71 | 312.43 | 318.14 | 153.67 | 164.47 | 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 | 1026.96 | 1026.96 | 94.76 | 932.20 | 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 | 50.06 | 740.12 | 0.00 | 328.88 | 328.88 | 47.56 | 281.32 |
| July-February | 5.71 (-78.42) | 4073.93 (+19.91) | 4079.64 (+19.15) | 764.94 (+11.17) | 3314.70 (+21.16) | 26.46 (+93.70) | 3397.37 (+73.57) | 3423.83 (+73.71) | 688.06 (+20.41) | 2735.77 (+95.48) |

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

Total foreign aid disbursements during July-February, 2018-19 increased by USD 0.82 billion or 19.15 percent compared to July-February, 2017-18 and stood at USD 4.08 billion.

After principle repayment of USD 0.76 billion, the net receipts of foreign aid stood at USD 3.31 billion during July-February, 2018-19 as compared to USD 2.74 billion of July-February, 2017-18.



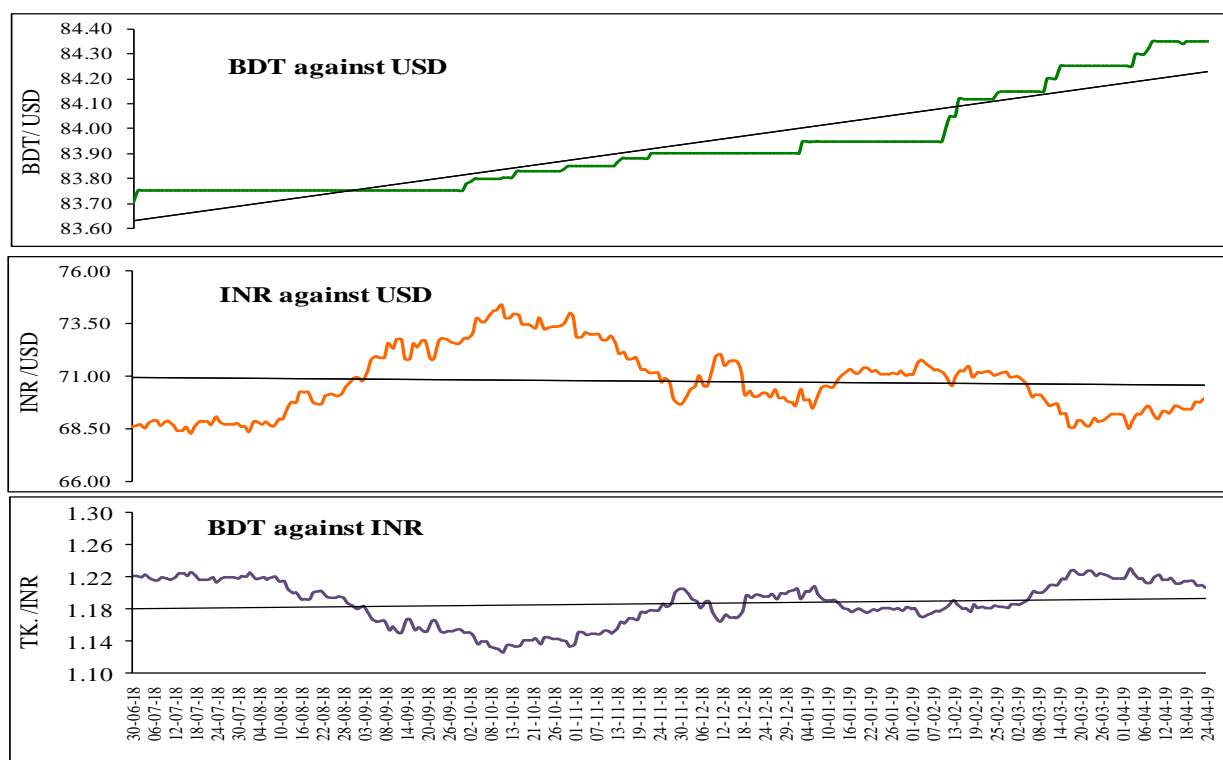
15. Exchange rate movements:

| Month | (Taka/USD) | | | | (Rupee/USD) | |
|-----------|--------------------------|-------------------------|--------------------------|-------------------------|-------------------------|-------------------------|
| | Month Avg. ^{1/} | Month End ^{3/} | Month Avg. ^{1/} | Month End ^{3/} | Month End ^{2/} | Month End ^{2/} |
| | 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 | 70.7329 |
| 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 |

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

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

Bangladesh Taka has depreciated by 0.65 percent against the US dollar at the end of March 2019 from its level of end June 2018. Indian Rupee (INR) also depreciated by 0.86 percent against US dollar as compared to end June 2018. 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 in charts:



16. Balance of payments (BOP)

(USD in million)

| Particulars | July-February, 2018-19 ^P | July-February, 2017-18 ^R |
|---|-------------------------------------|-------------------------------------|
| Trade balance | -10695 | -11679 |
| Exports f.o.b(including EPZ) | 27144 | 24141 |
| Imports f.o.b(including EPZ) | 37839 | 35820 |
| Services | -2370 | -2348 |
| Credit | 4481 | 2820 |
| Debit | 6851 | 5168 |
| Primary income | -1922 | -1563 |
| Credit | 102 | 70 |
| Debit | 2024 | 1633 |
| Of which: Official interest payment | 504 | 352 |
| Secondary income | 10717 | 9691 |
| Official transfers | 17 | 39 |
| Private transfers | 10700 | 9652 |
| of which : Workers' remittances (current a/c. portion) | 10264 | 9250 |
| Current account balance | -4270 | -5899 |
| Capital account | 156 | 165 |
| Capital transfers | 156 | 165 |
| Financial account | 3723 | 5376 |
| i) Foreign direct investment(net)* | 1183 | 948 |
| ii) Portfolio investment (net) | 127 | 312 |
| of which : Workers' remittances (financial a/c. portion) | 146 | 211 |
| iii) Other investment(net) | 2413 | 4116 |
| Medium and long-term (MLT) loans | 3906 | 3220 |
| MLT amortization payments | 766 | 689 |
| Other long-term loans (net) | 936 | 179 |
| Other short-term loans (net) | 951 | 1126 |
| Trade credit (net) | -2756 | -1385 |
| DMBs & NBDCs(net) | 142 | 1665 |
| Assets | 299 | -461 |
| Liabilities | 441 | 1204 |
| Errors and omissions | -108 | -620 |
| Overall balance | -499 | -978 |
| Reserve assets | 499 | 978 |
| Bangladesh Bank(net) | 499 | 978 |
| Assets | -651 | -450 |
| Liabilities | -152 | 528 |

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 lower deficit of USD 10.70 billion during July-February, 2018-19 as compared to the deficit of USD 11.68 billion during July-February, 2017-18. Current account balance has improved to lower deficit mainly due to lower trade deficit and higher inflow of workers' remittances. Overall balance incurred a deficit of USD 0.50 billion during July-February, 2018-19 as compared to the deficit of USD 0.98 billion during July-February, 2017-18.

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 | 3802.38 | 2233.07 | 13712.34 | | | 1908.89 | 5806.52 | 2991.95 | 2518.29 | 13225.65 | 1305.28 | 14530.93 | |
| August | 1817.61 | 6092.66 | 3851.75 | 3186.21 | 14948.23 | | | 2071.38 | 5975.17 | 3516.74 | 3087.19 | 14650.48 | 529.87 | 15180.35 | |
| September | 2132.86 | 6569.29 | 5568.95 | 3257.94 | 17529.04 | | | 1649.40 | 5459.73 | 5066.81 | 3576.21 | 15752.15 | 387.75 | 16139.90 | |
| October | 2049.61 | 7185.09 | 3858.29 | 3134.18 | 16227.17 | | | 1959.98 | 6054.29 | 3760.28 | 3172.04 | 14946.59 | 564.63 | 15511.22 | |
| November | 1928.36 | 7304.12 | 4384.92 | 3654.49 | 17271.89 | | | 2240.69 | 6397.38 | 4043.55 | 3157.69 | 15839.31 | 528.94 | 16368.25 | |
| December | 1764.21 | 6809.70 | 6708.44 | 3050.63 | 18332.98 | | | 2076.26 | 6116.69 | 5992.45 | 3563.43 | 17748.83 | 468.18 | 18217.01 | |
| January | 2285.26 | 7617.65 | 5161.68 | 3714.26 | 18778.85 | | | 2202.48 | 6542.60 | 4569.31 | 3615.97 | 16930.36 | 591.36 | 17521.72 | |
| February | 1808.41 | 6921.23 | 4891.62 | 3106.50 | 16727.76 | | | 1868.15 | 6237.02 | 4031.53 | 3477.52 | 15614.22 | 493.46 | 16107.68 | |
| July-February | 15727.45 | 54235.50 | 38228.03 | 25337.28 | 133528.26 (+7.07) | | | 15977.23 | 48589.40 | 33972.62 | 26168.34 | 124707.59 (+18.31) | 4869.46 | 129577.05 (+18.76) | |

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

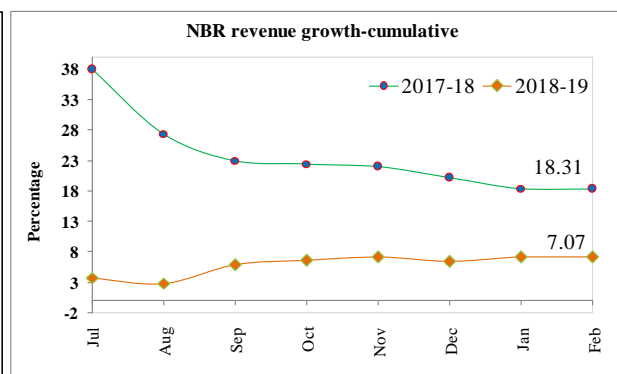
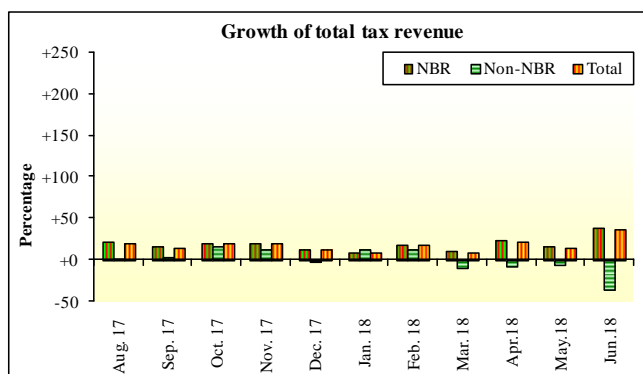
Note:- Figures in brackets indicate percentage changes over the corresponding period of the preceding year.

^{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) 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-February, 2018-19 stood at Taka 133528.26 crore which was higher by Taka 8820.67 crore or 7.07 percent against the collection of Taka 124707.59 crore during July-February, 2017-18.

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)

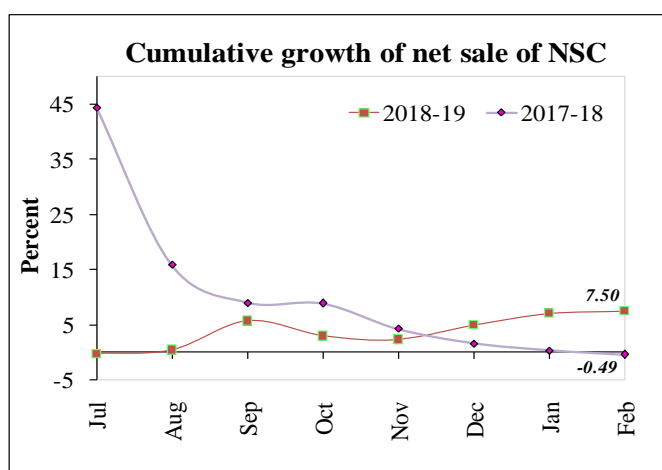
| Months | Sale | Repayment (Principal) | Net sale | Outstanding at the end period | Sale | Repayment (Principal) | Net sale | Outstanding at the end period |
|----------------------|-----------------|-----------------------|-----------------|-------------------------------|-----------------|-----------------------|-----------------|-------------------------------|
| 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 |
| 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 |
| July-February | 61012.25 | 25409.76 | 35602.49 | 273369.02 | 53831.65 | 20711.87 | 33119.78 | 224356.00 |
| | (+13.34) | (+22.68) | (+7.50) | (+21.85) | (+14.22) | (+49.56) | (-0.49) | (+30.36) |

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

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 (NSC) during July-February, 2018-19 stood at Taka 61012.25 crore which was 13.34 percent higher than the sale of NSC during July-February, 2017-18. The net borrowing of the government through NSC during July-February, 2018-19 was Taka 35602.49 crore against Taka 33119.78 crore of July-February, 2017-18. Outstanding borrowing of the government through NSC as of end February, 2019 stood at Taka 273369.02 crore, recording an increase of Taka 49013.02 crore or 21.85 percent against Taka 224356.00 crore as of end February, 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 | 185635.58 | 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-February, 2017-18 | -20825.10 | 34184.21 | 13359.11 | 22306.53 | 35665.64 | 1.58 | 323040.98 | 14.35 |
| July-February, 2018-19 ^P | -1981.80 | 37766.03 | 35784.23 | 27807.04 | 63591.27 | 2.51 | 391848.61 | 15.45 |

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 357.84 billion during July-February, 2018-19 as compared to that of Taka 133.59 billion of July-February, 2017-18. Net foreign financing stood higher at Taka 278.07 billion in the period under review. The total budget financing of the government during July-February, 2018-19 stood significantly higher at Taka 635.91 billion against Taka 356.65 billion of July-February, 2017-18. Government's net repayment to the banking system stood at Taka 19.82 billion while net borrowing from the non-banking sources stood Taka 377.66 billion during July-February, 2018-19 as compared to that of July-February, 2017-18. The total budget financing during July-February, 2018-19 stood at 2.51 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 | 373.76 ^R | 336.38 | 13.91 | 83.83 | 97.74 | 15.35 | 21.17 | 13.15 |
| FY2018-19 ^T | 373.12 | ---- | ---- | 11.00 | ---- | ---- | 17.25 | 28.77 | ---- |

| Particulars | July-February, 2018-19 ^P | July-February, 2017-18 |
|----------------------------------|-------------------------------------|------------------------|
| 1. Production (Aus, Aman & Boro) | ---- | 362.78 |
| 2. Imports (Rice & Wheat) | 38.33 | 76.27 |
| 3. Procurement (Rice) | 16.21 | 5.51 |
| 4. Distribution (Rice & Wheat) | 15.54 | 9.44 |
| 5. Food Stock (Rice & Wheat) | 16.40 | 15.77 |

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

Total production target of food grains during FY 2018-19 has been set at 373.12 lakh metric tons. The actual production of food grains during FY 2017-18 stood 373.76 lakh metric tons. Import of rice and wheat were significantly lower at 38.33 lakh metric tons during July-February, 2018-19 compared to 76.27 lakh metric tons during July-February, 2017-18. Procurement of rice during July-February, 2018-19 was higher than that of July-February, 2017-18. Public food distribution of rice and wheat was higher at 15.54 lakh metric tons during July-February, 2018-19 compared to 9.44 lakh metric tons during July-February, 2017-18. However, stock of food grains was higher at 16.40 lakh metric tons at the end of February, 2019 as compared to the end of February, 2018.

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

(US\$ in million)

| Sectors / Commodities | July-February, 2018-19 P | | | July-February, 2017-18 | | | Changes during July-February, 2018-19 over July-February, 2017-18 | | |
|------------------------------------|--------------------------|-------------------|-----------------------------------|------------------------|-------------------|-----------------------------------|---|-------------------|-----------------------------------|
| | 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 | 3930.43 | 3635.24 | 2350.45 | 6065.32 | 5299.75 | 2627.90 | -35.20% | -31.41% | -10.56% |
| Rice and wheat | 1003.69 | 926.76 | 803.34 | 2978.70 | 2206.95 | 1022.03 | -66.30% | -58.01% | -21.40% |
| Sugar and salt | 407.50 | 354.51 | 319.70 | 586.13 | 756.90 | 342.79 | -30.48% | -53.16% | -6.74% |
| Milk food | 229.93 | 217.36 | 153.33 | 218.97 | 180.78 | 137.45 | 5.00% | 20.24% | 11.56% |
| Edible oil (refined) | 484.38 | 491.59 | 292.70 | 588.84 | 594.82 | 333.06 | -17.74% | -17.35% | -12.12% |
| All kinds of fruits | 282.51 | 246.45 | 87.15 | 274.62 | 207.20 | 115.95 | 2.87% | 18.95% | -24.84% |
| Pulses | 284.96 | 200.92 | 172.58 | 266.75 | 253.02 | 184.69 | 6.82% | -20.59% | -6.56% |
| Onion | 159.90 | 156.76 | 27.50 | 265.70 | 243.92 | 30.08 | -39.82% | -35.73% | -8.59% |
| Spices | 102.48 | 114.41 | 26.04 | 104.96 | 100.98 | 31.43 | -2.37% | 13.29% | -17.15% |
| Second hand clothings | 0.34 | 1.83 | 1.60 | 2.15 | 2.14 | 0.77 | -84.08% | -14.38% | 109.32% |
| Drugs and medicines(finished) | 39.99 | 37.68 | 24.52 | 55.75 | 49.92 | 25.10 | -28.27% | -24.51% | -2.31% |
| Others | 934.74 | 886.96 | 2350.45 | 722.75 | 703.13 | 404.55 | 29.33% | 26.14% | 481.00% |
| B. Intermediate goods | 4647.21 | 3679.21 | 2831.89 | 3015.94 | 2654.89 | 1858.22 | 54.09% | 38.58% | 52.40% |
| Coal | 415.12 | 308.96 | 157.09 | 267.56 | 226.38 | 71.33 | 55.15% | 36.48% | 120.21% |
| Cement | 47.41 | 43.05 | 22.78 | 12.65 | 9.90 | 15.03 | 274.83% | 334.71% | 51.58% |
| Clinker & limestone | 1522.26 | 1010.59 | 869.97 | 496.58 | 389.66 | 351.26 | 206.55% | 159.35% | 147.67% |
| B. P. sheet | 276.70 | 266.68 | 138.14 | 272.33 | 218.53 | 137.53 | 1.61% | 22.03% | 0.44% |
| Tin plate | 2.15 | 5.58 | 1.19 | 8.09 | 13.51 | 5.19 | -73.41% | -58.71% | -77.08% |
| Scrap Vessels | 837.17 | 750.16 | 535.50 | 568.52 | 495.49 | 362.82 | 47.25% | 51.40% | 47.59% |
| Iron and steel scrap | 740.14 | 558.66 | 559.34 | 509.78 | 474.56 | 357.10 | 45.19% | 17.72% | 56.64% |
| Non-ferrous metal | 112.68 | 102.93 | 111.66 | 137.05 | 127.39 | 112.60 | -17.78% | -19.20% | -0.84% |
| Paper and paper board | 282.96 | 291.84 | 141.68 | 317.01 | 244.27 | 204.15 | -10.74% | 19.48% | -30.60% |
| Others | 410.62 | 340.76 | 2831.89 | 426.36 | 455.19 | 241.20 | -3.69% | -25.14% | 1074.07% |
| C. Industrial raw materials | 13386.58 | 13180.74 | 7394.25 | 12936.50 | 11804.95 | 7214.31 | 3.48% | 11.65% | 2.49% |
| Edible oil (Crude) & oil seeds | 907.87 | 830.71 | 607.33 | 827.01 | 686.83 | 531.16 | 9.78% | 20.95% | 14.34% |
| Textile fabrics (B/B & others) | 5111.53 | 4841.52 | 2576.49 | 5086.03 | 4556.28 | 2666.69 | 0.50% | 6.26% | -3.38% |
| Pharmaceutical raw materials | 526.45 | 475.10 | 202.39 | 446.57 | 410.98 | 179.69 | 17.89% | 15.60% | 12.63% |
| Raw cotton | 1883.42 | 1899.06 | 1266.20 | 1825.86 | 1738.64 | 1105.83 | 3.15% | 9.23% | 14.50% |
| Cotton yarn | 1092.67 | 1051.86 | 656.86 | 1077.90 | 930.88 | 655.17 | 1.37% | 13.00% | 0.26% |
| Copra | 12.02 | 4.36 | 6.09 | 3.15 | 2.53 | 5.19 | 282.04% | 72.42% | 17.38% |
| Synthetic fibre & yarn | 695.02 | 590.55 | 391.43 | 593.44 | 527.71 | 337.63 | 17.12% | 11.91% | 15.94% |
| Chemicals & chem. products | 3157.61 | 3487.59 | 7394.25 | 3076.56 | 2951.10 | 1732.95 | 2.63% | 18.18% | 326.69% |

(continued on page-25)

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

(US\$ in million)

| Sectors / Commodities | July-February, 2018-19 P | | | July-February, 2017-18 | | | Changes during July-February, 2018-19 over July-February, 2017-18 | | |
|---|--------------------------|-------------------|-----------------------------------|------------------------|-------------------|-----------------------------------|---|-------------------|-----------------------------------|
| | 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 | 3274.17 | 3246.35 | 6665.58 | 4423.69 | 3503.17 | 6846.13 | -25.99% | -7.33% | -2.64% |
| Textile machinery | 384.53 | 402.73 | 641.49 | 628.45 | 588.69 | 771.81 | -38.81% | -31.59% | -16.89% |
| Leather / tannery | 6.26 | 11.52 | 9.22 | 9.84 | 6.06 | 14.20 | -36.38% | 90.22% | -35.10% |
| Jute industry | 4.25 | 11.61 | 4.49 | 10.51 | 13.10 | 8.58 | -59.51% | -11.38% | -47.65% |
| Garment industry | 509.26 | 531.09 | 668.93 | 544.40 | 491.41 | 781.94 | -6.45% | 8.08% | -14.45% |
| Pharmaceutical industry | 80.76 | 80.07 | 121.76 | 99.12 | 75.67 | 99.05 | -18.52% | 5.82% | 22.93% |
| Packing industry | 12.76 | 10.15 | 12.14 | 10.87 | 12.67 | 7.19 | 17.37% | -19.83% | 68.85% |
| Other industry | 2276.35 | 2199.17 | 5207.56 | 3120.50 | 2315.58 | 5163.35 | -27.05% | -5.03% | 0.86% |
| E. Machinery for misc. inds. | 4697.68 | 3738.74 | 3598.26 | 4177.18 | 3377.88 | 2596.88 | 12.46% | 10.68% | 38.56% |
| Other machineries | 707.26 | 552.11 | 459.50 | 607.51 | 547.93 | 348.74 | 16.42% | 0.76% | 31.76% |
| Marine diesel engine | 17.17 | 20.41 | 42.89 | 13.48 | 14.91 | 45.90 | 27.33% | 36.92% | -6.57% |
| Computer & its accessories | 240.40 | 227.19 | 132.86 | 266.27 | 269.49 | 121.70 | -9.71% | -15.70% | 9.17% |
| Motor vehicle & motorcycle parts | 429.50 | 413.92 | 90.38 | 122.65 | 105.72 | 55.32 | 250.19% | 291.54% | 63.38% |
| Bicycle parts | 50.77 | 50.95 | 29.82 | 59.01 | 54.84 | 31.07 | -13.95% | -7.09% | -4.02% |
| Other iron and steel products | 298.40 | 299.49 | 197.01 | 319.19 | 309.07 | 183.59 | -6.51% | -3.10% | 7.31% |
| Motor vehicles | 770.31 | 754.76 | 538.51 | 1020.03 | 755.37 | 539.80 | -24.48% | -0.08% | -0.24% |
| Other electronics components | 341.58 | 201.64 | 294.44 | 252.58 | 179.87 | 163.09 | 35.24% | 12.10% | 80.54% |
| Tractors & power tiller | 44.12 | 38.25 | 29.83 | 66.29 | 63.98 | 27.49 | -33.44% | -40.22% | 8.52% |
| Others | 1798.17 | 1180.03 | 1783.01 | 1450.17 | 1076.70 | 1080.17 | 24.00% | 9.60% | 65.07% |
| F. Petroleum & petro.prodts. | 2544.59 | 2607.13 | 909.64 | 2225.39 | 1930.11 | 689.85 | 14.34% | 35.08% | 31.86% |
| Crude | 320.87 | 376.06 | 291.02 | 467.34 | 276.10 | 226.86 | -31.34% | 36.21% | 28.28% |
| Refined | 2223.72 | 2231.07 | 618.63 | 1758.05 | 1654.02 | 462.99 | 26.49% | 34.89% | 33.62% |
| G. Others | 6792.59 | 6814.64 | 15479.80 | 17359.93 | 5271.21 | 15295.40 | -60.87% | 29.28% | 1.21% |
| Commercial sector | 2899.93 | 2403.43 | 3197.05 | 13811.22 | 2074.45 | 13401.08 | -79.00% | 15.86% | -76.14% |
| Industrial sector | 3892.66 | 4411.21 | 12282.75 | 3548.70 | 3196.75 | 1894.32 | 9.69% | 37.99% | 548.40% |
| Rooppur Nuclear Power Plant | --- | 751.38 | 9935.22 | --- | --- | --- | --- | --- | --- |
| Total | 39273.26 | 36902.05 | 39229.88 | 50203.93 | 33841.96 | 37128.68 | -21.77% | 9.04% | 5.66% |
| of which back to back | 5775.50 | 5522.95 | 2959.40 | 5686.96 | 5085.58 | 3082.40 | 1.56% | 8.60% | -3.99% |

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