



Volume 07/2017

July 2017

Major Economic Indicators: Monthly Update



Monetary Policy Department
BANGLADESH BANK

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Executive Summary

1. Movement of monetary indicators

Broad money(M2) and private sector credit growth continued to slow down in May 2017

Broad money (M2) increased by 11.69 percent (y-o-y) in May 2017 which was lower than 14.02 percent of the same month of the previous year. Net foreign assets and net domestic assets registered 15.10 percent and 10.51 percent growth respectively in May 2017. Private sector credit recorded 16.03 percent growth in May 2017 which was lower than 16.40 percent of the same month of the previous year.

2. Inflation scenario

Point to point inflation went up in June 2017 dragging 12-month average inflation along with it

The point-to-point inflation increased to 5.94 percent in June 2017 from 5.76 percent in May 2017. **The twelve-month average inflation** also got pushed up to 5.44 percent in June 2017 from 5.41 percent in May 2017.

3. State of the financial sector

Interest rate spread of all banks widened in May, 2017 while call money rate has decreased up to July 19, 2017

The spread between the weighted average interest rates on advances and deposits of all banks widened in May 2017 from that of April 2017 and stood at 4.73 percent. The weighted average call money rate in the inter-bank money market decreased to 3.78 percent up to July 19, 2017, as compared to 3.93 percent in June 2017.

4. External sector performance

Export is crawling at a slower pace during the FY17

Merchandise **export** increased to USD 34.84 billion during FY17 which was 1.69 percent higher than USD 34.26 billion during the same period of the previous fiscal year, according to EPB data.

Import growth increased sharply during the first eleven months of FY17

Custom based import during July-May, 2016-17 increased by 10.69 percent and stood at USD 43.51 billion compared to USD 39.31 billion during the same period of the previous fiscal year.

Fresh opening of import LCs during July-May, 2016-17 increased by 13.97 percent as compared to July-May, 2015-16 and stood at USD 44.12 billion. From the sectoral distribution of LCs opening during the mentioned period, it is revealed that LCs opening for the industrial raw materials is the highest at 36.71 percent of total LCs opening followed by consumer goods at 12.63 percent.

Workers' remittances inflow downturns sharply in June 2017 as compared to the previous months

Receipts of workers' remittances in June 2017 decreased by 4.18 percent and stood at USD 1.21 billion as compared to May 2017 and it also decreased by 17.14 percent as compared to the same month of the previous year. Total receipts of workers' remittances decreased by 14.48 percent during FY17 as compared to the previous fiscal year and stood at USD 12.77 billion.

Current account balance has been continuing on deficit from the third month of FY17

Current account balance recorded a deficit of USD 2.1 billion during July-May 2016-17 mainly due to a significant trade deficit and lower income from services and prior income accounts compared to July-May, 2015-16.

Both total and net receipt of foreign aid decreased during the first eleven months of FY17.

The total foreign aid disbursements during July-May, 2016-17 decreased by USD 0.24 billion or 7.11 percent and stood at USD 2.73 billion as compared to the same period of the previous fiscal year. Net receipt of foreign aid also decreased by USD 0.83 billion and stood at USD 1.90 billion during July-May, 2016-17 as compared to the same period of the previous fiscal year.

Forex reserves stood at 32.75 billion as on July 19, 2017

The gross foreign exchange reserves of BB stood at USD 33.41 billion (with ACU liability of USD 1.02 billion) as of end June 2017, as compared to USD 32.25 billion (with ACU liability of USD 0.42 billion) as of end May 2017. As per the latest available data, gross foreign exchange reserves stood at USD 32.75 billion (with ACU liability of USD 0.41 billion) as on July 19, 2017.

NBR tax revenue collection achieved significant growth during the first eleven months of FY17.

5. Developments in the fiscal sector

NBR Tax Revenue collection stood at Taka 158527.52 crore during July-May, 2016-17 which was 18.57 percent higher than Taka 133697.45 crore during July-May, 2015-16.

6. Credit disbursement and industrial production

The disbursement of agricultural credit and non-farm rural credit increased by 18.82 percent and 20.85 percent respectively during FY17 as compared to FY16.

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

Outstanding SME loans provided by banks and non-bank financial institutions at the end of December 2016 increased by 16.03 percent compared to the same period of the previous year.

Disbursement of industrial term loans during the third quarter of FY17 decreased by 13.59 percent and stood at Taka 15783.08 crore, on the other hand recovery increased by 16.97 percent as compared to the corresponding period of the previous fiscal year.

The general index of industrial production (medium & large scale manufacturing) stood at 282.08 during July-February, 2016-17 recorded an increase of 8.83 percent from the index of 259.20 during July-February, 2015-16.

1. Monetary and credit developments

(Taka in Crore)

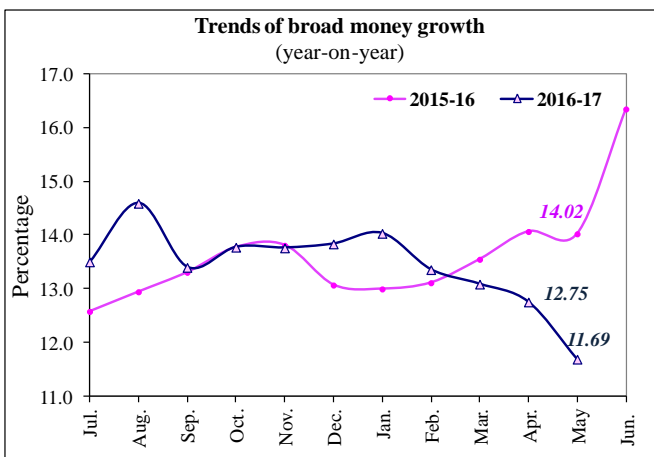
Particulars	Outstanding stock			Changes in outstanding stock				
	June 2015	June 2016 ^R	May 2017 ^P	June 2016 over June 2015	May 2017 over June 2016	May 2017 over May 2016	May 2016 over June 2015	May 2016 over May 2015
1	2	3	4	5	6	7	8	9
A. Net Foreign Assets of banking system	189228.80	233135.60	257517.80	43906.80 (+23.20)	24382.20 (+10.46)	33790.50 (+15.10)	34498.50 (+18.23)	40095.60 (+21.83)
B. Net Domestic Assets of banking system	598385.30	683242.30	720962.30	84857.00 (+14.18)	37720.00 (+5.52)	68596.00 (+10.51)	53981.00 (+9.02)	67648.20 (+11.57)
a) Domestic credit	701526.50	801280.00	858834.90	99753.50 (+14.22)	57554.90 (+7.18)	85625.00 (+11.07)	71683.40 (+10.22)	88771.90 (+12.97)
Public sector	126927.10	130270.70	99985.20	3343.60 (+2.63)	-30285.50 (-23.25)	-19207.60 (-16.11)	-7734.30 (-6.09)	-3381.80 (-2.76)
Government (net)	110257.30	114219.60	82597.70	3962.30 (+3.59)	-31621.90 (-27.69)	-19511.70 (-19.11)	-8147.90 (-7.39)	-3893.60 (-3.67)
Other Public	16669.80	16051.10	17387.50	-618.70 (-3.71)	1336.40 (+8.33)	304.10 (+1.78)	413.60 (+2.48)	511.80 (+3.09)
Private sector	574599.40	671009.30	758849.70	96409.90 (+16.78)	87840.40 (+13.09)	104832.60 (+16.03)	79417.70 (+13.82)	92153.70 (+16.40)
b) Other items (net)	-103141.20	-118037.70	-137872.60	-14896.50	-19834.90	-17029.00	-17702.40	-21123.70
C. Broad money (A+B)	787614.10	916377.90	978480.10	128763.80 (+16.35)	62102.20 (+6.78)	102386.50 (+11.69)	88479.50 (+11.23)	107743.80 (+14.02)
i) Currency outside banks	87940.80	122074.50	117136.50	34133.70 (+38.81)	-4938.00 (-4.05)	15574.50 (+15.33)	13621.20 (+15.49)	17786.20 (+21.23)
ii) Deposits	699673.30	794303.40	861343.60	94630.10 (+13.52)	67040.20 (+8.44)	86812.00 (+11.21)	74858.30 (+10.70)	89957.60 (+13.14)
a) Demand deposits	72873.40	90356.20	91875.30	17482.80 (+23.99)	1519.10 (+1.68)	12114.70 (+15.19)	6887.20 (+9.45)	12898.20 (+19.29)
b) Time deposits	626799.90	703947.20	769468.30	77147.30 (+12.31)	65521.10 (+9.31)	74697.30 (+10.75)	67971.10 (+10.84)	77059.40 (+12.47)

Source: Statistics Department.

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

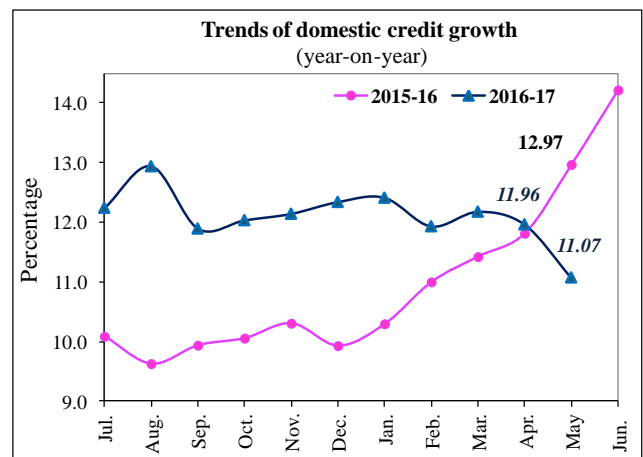
Broad money

The broad money (M2) recorded an increase of Taka 102386.50 crore or 11.69 percent at the end of May 2017 against the increase of Taka 107743.80 crore or 14.02 percent at the end of May 2016. Of the sources of broad money, net domestic assets (NDA) rose by Taka 68596.00 crore or 10.51 percent and net foreign assets (NFA) rose by Taka 33790.50 crore or 15.10 percent at the end of May 2017 as compared to the same month of the previous year. M2 growth was slower in the current fiscal year than the previous fiscal year during the first eleven months.



Domestic credit

The domestic credit recorded an increase of Taka 85625.00 crore or 11.07 percent at the end of May 2017 against the increase of Taka 88771.90 crore or 12.97 percent at the end of May 2016. Credit to the private sector recorded a growth of 16.03 percent while credit to the public sector decreased by 16.11 percent in May 2017 as compared to the same month of the previous year. Domestic credit growth was slower in the current fiscal year than the previous fiscal year during the first eleven months due mainly to a big amount of debt repayment by the government to the banking system.



2. Reserve money developments

(Taka in crore)

Particulars	Outstanding stock			Changes in outstanding stock				
	June 2015	June, 2016 ^R	May 2017 ^P	June 2016 over June 2015	May 2017 over June 2016	May 2017 over May 2016	May 2016 over June 2015	May 2016 over May 2015
1	2	3	4	5	6	7	8	9
Net Foreign Assets of Bangladesh Bank	177401.30	218904.10	246330.10	41502.80 (+23.39)	27426.00 (+12.53)	34636.90 (+16.36)	34291.90 (+19.33)	40225.80 (+23.46)
Net Domestic Assets of Bangladesh Bank*	-28918.80	-25702.80	-50361.50	3216.00 (+11.12)	-24658.70 (-95.94)	-11571.20 (-29.83)	-9871.50 (-34.14)	-10306.90 (-36.19)
Claims on Govt.(net)	810.50	13373.70	8419.90	12563.20	-4953.80	5625.20	1984.20	9619.70
Claims on other public	2160.80	2015.50	2154.00	-145.30 (-6.72)	138.50 (+6.87)	138.90 (+6.89)	-145.70 (-6.74)	-149.70 (-6.92)
Claims on DMBs	5659.20	6024.40	5119.50	365.20 (+6.45)	-904.90 (-15.02)	-284.00 (-5.26)	-255.70 (-4.52)	-278.30 (-4.90)
Other items (net)	-37549.30	-47116.40	-66054.90	-9567.10	-18938.50	-17051.30	-11454.30	-19498.60
Reserve money	148482.50	193201.30	195968.60	44718.80 (+30.12)	2767.30 (+1.43)	23065.70 (+13.34)	24420.40 (+16.45)	29918.90 (+20.92)
Currency Issued	98153.90	132305.20	128881.30	34151.30 (+34.79)	-3423.90 (-2.59)	17438.20 (+15.65)	13289.20 (+13.54)	18065.60 (+19.35)
i) Currency outside banks	87940.80	122074.50	117136.50	34133.70 (+38.81)	-4938.00 (-4.05)	15574.50 (+15.33)	13621.20 (+15.49)	17786.20 (+21.23)
ii) Cash in tills	10213.10	10230.70	11744.80	17.60 (+0.17)	1514.10 (+14.80)	1863.70 (+18.86)	-332.00 (-3.25)	279.40 (+2.91)
Deposits held with BB	50328.60	60896.10	67087.30	10567.50 (+21.00)	6191.20 (+10.17)	5627.50 (+9.16)	11131.20 (+22.12)	11853.30 (+23.89)
Of which: Excess reserves	2323.89	5986.55	5605.61	3662.66	-380.94	-1404.40	4686.12	4729.58
Money multiplier	5.30	4.74	4.99	-0.56	0.25	-0.07	-0.24	-0.31

Source: Statistics Department.

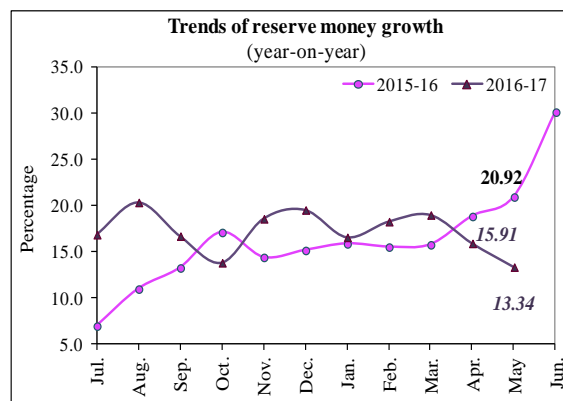
Note:- Figures in brackets indicate percentage changes. P=provisional, R= Revised.

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 23065.70 crore or 13.34 percent at the end of May 2017 against the increase of Taka 29918.90 crore or 20.92 percent at the end of May 2016. Of the sources of reserve money, Bangladesh Bank's net foreign assets increased by Taka 34636.90 crore or 16.36 percent while net domestic assets decreased by Taka 11571.20 crore or 29.83 percent at the end of May 2017 as compared to May 2016.

Money multiplier stood at 4.99 in May 2017 which was 4.74 in June 2016.



3. CPI and Inflation

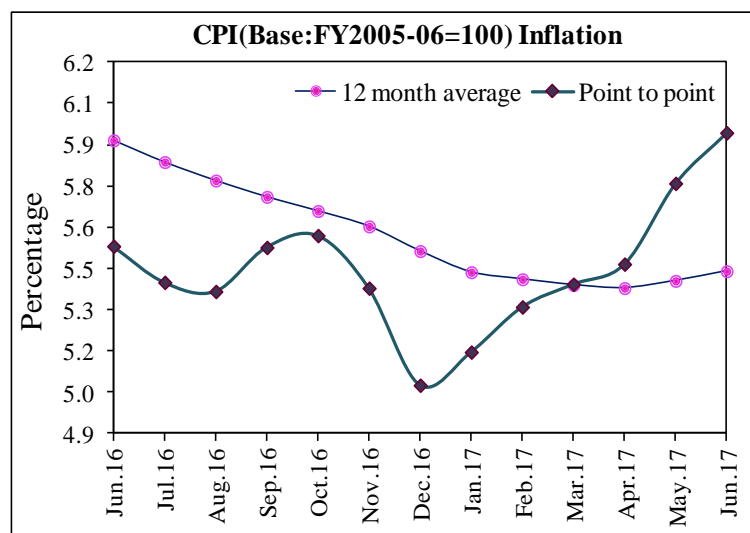
Consumer Price Index (CPI) and Rate of Inflation at National Level (Base : FY2005-06=100)

	Twelve-Month Average Basis						Point to Point Basis					
	General		Food		Non-food		General		Food		Non-food	
	Index	Inflation	Index	Inflation	Index	Inflation	Index	Inflation	Index	Inflation	Index	Inflation
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												
July	220.82	5.84	235.60	4.76	201.86	7.48	224.13	5.40	237.69	4.35	206.75	6.98
August	221.78	5.77	236.43	4.62	202.99	7.53	226.57	5.37	241.89	4.30	206.93	7.00
September	222.78	5.71	237.43	4.56	204.00	7.48	230.27	5.53	247.88	5.10	207.69	6.19
October	223.80	5.66	238.53	4.53	204.91	7.38	231.85	5.57	250.64	5.56	207.75	5.58
November	224.78	5.60	239.60	4.51	205.79	7.27	231.18	5.38	249.41	5.41	207.81	5.33
December	225.71	5.51	240.66	4.51	206.54	7.05	231.53	5.03	249.29	5.38	208.76	4.49
January	226.66	5.44	241.94	4.70	207.07	6.57	234.34	5.15	251.86	6.53	211.88	3.10
February	227.65	5.41	243.29	4.95	207.60	6.11	234.40	5.31	251.93	6.84	211.92	3.07
March	228.65	5.39	244.65	5.20	208.14	5.67	235.29	5.39	253.32	6.89	212.18	3.18
April	229.67	5.38	246.02	5.46	208.71	5.25	235.58	5.47	253.60	6.94	212.48	3.30
May	230.73	5.41	247.44	5.75	209.29	4.89	232.83	5.76	248.94	7.37	212.18	3.44
June	231.82	5.44	248.90	6.02	209.92	4.57	233.86	5.94	250.35	7.51	212.72	3.67

Source: Bangladesh Bureau of Statistics, Ministry of Planning.

The twelve month average general inflation pushed up to 5.44 percent in June 2017 from 5.41 percent of May, 2017. The average food inflation increased to 6.02 percent while the average non-food inflation decreased to 4.57 percent in June 2017 from May 2017.

The point to point general inflation increased to 5.94 percent in June 2017 from 5.76 percent in May 2017, as both food and non-food inflation increased. Food inflation stood at 7.51 percent and non-food inflation stood at 3.67 percent in June 2017 as compared to 7.37 percent and 3.44 percent respectively in May 2017.



4. Liquidity position of the scheduled banks

(In crore Taka)

Bank Group	As of end June, 2016	As of end May 2017 ^P						
	Total Liquid Assets	Cash in tills + balances with Sonali Bank Ltd.	Balances with Bangladesh Bank ^{1/}		Unencumbered approved securities	Total Liquid Assets	Minimum Required Liquid Assets ^{2/}	
			Local Currency	Foreign Currency				
1	2	3	4a		4b	5	6=(3+4a+4b+5)	7
			CRR *	Excess Reserve (un-invested cash)				
State-owned Banks	108038.80	1816.24	16364.81	200.25	257.25	89185.67	107824.21	48734.67
Specialised Banks	1539.88	0.00	1676.94	0.00	29.90	0.00	1706.83	1676.94
Private Banks (Other than Islamic)	103584.56	7920.03	27544.10	813.10	3617.81	65616.33	105511.36	82074.02
Islamic Banks	29090.97	2369.73	11605.55	4905.72	878.65	8192.29	27951.94	21425.64
Foreign Banks	19972.54	601.01	2575.50	893.50	3172.68	14507.13	21749.83	7628.83
Total	262226.74	12707.01	59766.90	6812.57	7956.28	177501.42	264744.17	161540.09
		(+4.80)	(+22.58)	(+2.57)	(+3.01)	(+67.05)		

Source : Department of Offsite Supervision.

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

*CRR is calculated @ 6.5% of total demand and time liabilities.

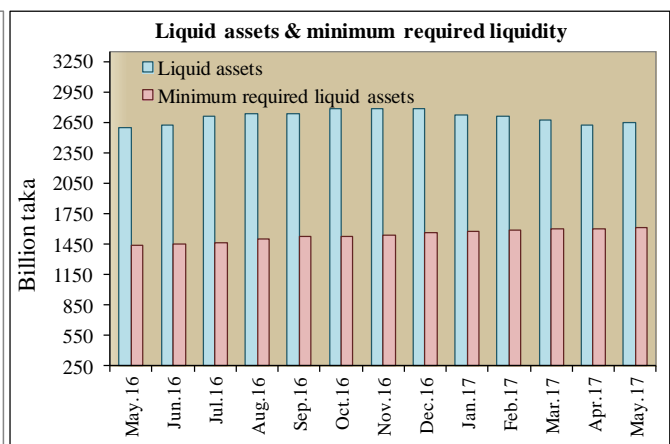
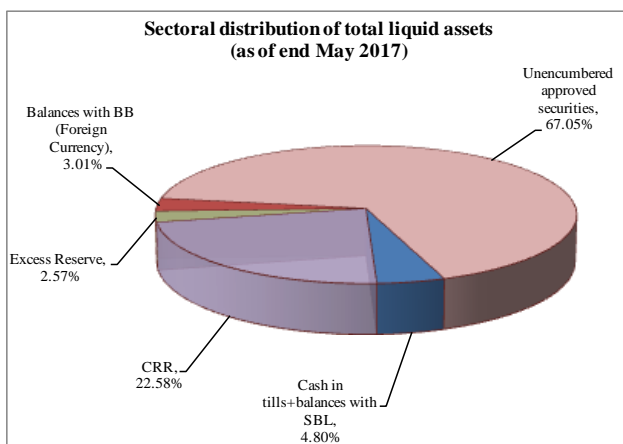
1/ Balances with Bangladesh Bank in local currency = CRR + Excess Reserve.

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

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

Total liquid assets of the scheduled banks stood at Taka 264744.17 crore as of end May 2017 which was Taka 262226.74 crore at the end of June 2016. The minimum required liquid assets of the scheduled banks was Taka 161540.09 crore as of end May 2017.

Sectoral distribution of total liquid assets as of end May 2017 in the form of cash in tills & balances with Sonali Bank Ltd., CRR, excess reserves, balances with Bangladesh Bank (foreign currency) and un-encumbered approved securities were 4.80 percent, 22.58 percent, 2.57 percent, 3.01 percent, and 67.05 percent respectively of total liquid assets.



5. Financial sector prices:

a) Weighted average yields on bills and bonds^{1/}:

	Treasury Bills			BGTB					BB Bill	Repo*	Reverse Repo*	Call Money Rate
	91-Day	182-Day	364-Day	2-Year	5-Year	10-Year	15-Year	20-Year	30-Day			
2016-17												
July	4.72	5.31	5.88	6.50	7.05	7.46	7.97	8.44	2.93	6.75	4.75	3.68
August	3.48	----	----	5.99	6.53	7.10	7.80	8.24	2.96	6.75	4.75	3.65
September	3.26	3.99	4.25	5.31	----	----	7.69	8.17	2.96	6.75	4.75	3.64
October	3.12	3.35	4.00	5.19	6.00	6.89	7.53	7.99	2.97	6.75	4.75	3.52
November	2.99	----	----	4.39	5.72	6.77	7.46	7.91	2.97	6.75	4.75	3.56
December	2.98	3.23	3.76	----	5.91	6.32	7.64	7.89	2.97	6.75	4.75	3.62
January	2.97	3.14	3.53	4.23	5.79	6.65	7.47	7.78	2.97	6.75	4.75	3.54
February	2.90	----	----	----	5.02	6.62	7.15	7.48	2.97	6.75	4.75	3.50
March	----	----	----	----	----	----	----	----	2.97	6.75	4.75	3.66
April	2.86	----	----	----	----	----	----	----	2.97	6.75	4.75	3.76
May	----	----	----	----	----	----	----	----	2.97	6.75	4.75	3.81
June	3.65	4.11	4.37	4.90	5.68	6.74	7.66	8.00	2.96	6.75	4.75	3.93
July [@]	4.05	4.28	4.42	4.98	5.86	6.91	----	----	2.96	6.75	4.75	3.78

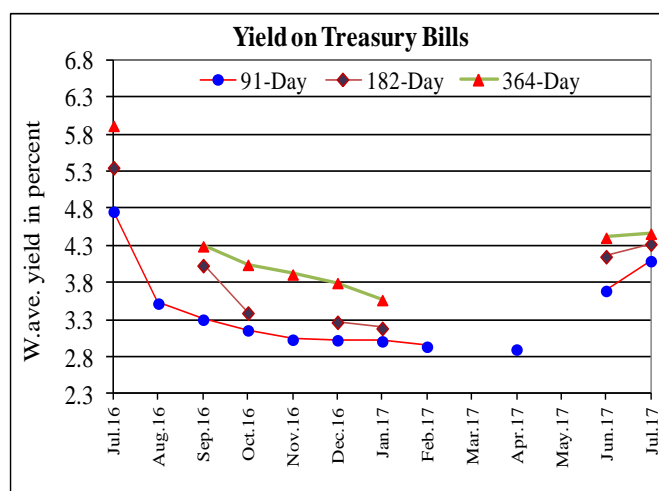
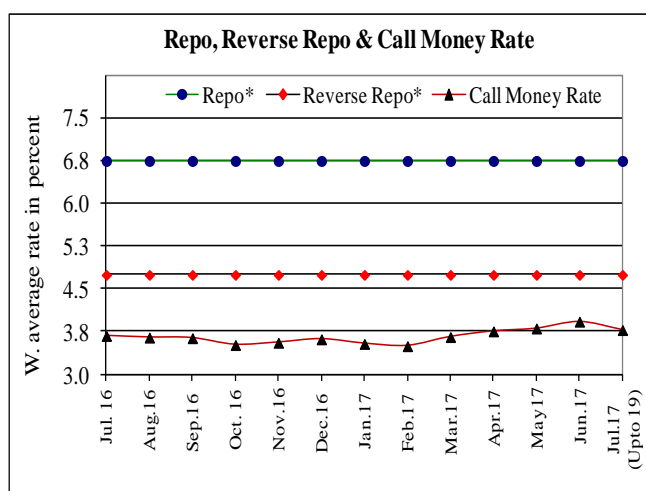
Source: MPD, DMD Bangladesh Bank . 1/ Weighted average rate. ---- = there was no auction. @ = upto 19th July, 2017.

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

The weighted average yields on 91-Day, 182-Day and 364-Day Treasury Bills increased to 4.05 percent, 4.28 percent and 4.42 percent respectively in July, 2017 as compared to 3.65 percent, 4.11 percent and 4.37 percent respectively in June 2017.

The weighted average yield on 2-Year, 5-Year and 10-Year BGTB increased to 4.98 percent, 5.86 percent and 6.91 percent respectively in July 2017 as compared to that of June 2017. The weighted average yield on 15-Year and 20-Year BGTB increased to 7.66 percent and 8.00 percent respectively in June 2017 as compared to that of February 2017.

The weighted average yield on 30-Day BB Bill up to July 19, 2017 remained the same at 2.96 percent as that of June 2017 staying on the steady path since October 2016. The weighted average call money rate in the inter-bank money market decreased to 3.78 percent up to July 19, 2017 as compared to 3.93 percent in June 2017.

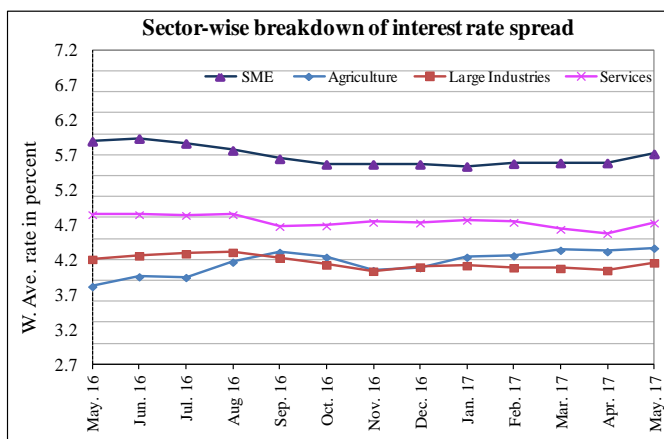
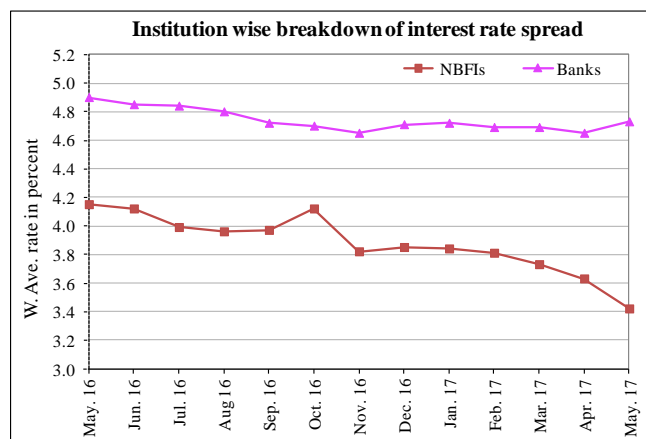


b) Interest rate spread:

	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
2015-16																
July	6.78	11.57	4.79	12.67	5.89	11.27	4.49	9.81	3.03	11.37	4.59	11.97	5.19	10.54	14.70	4.16
August	6.74	11.51	4.77	12.58	5.84	11.22	4.48	9.73	2.99	11.31	4.57	11.96	5.22	10.41	14.52	4.11
September	6.66	11.48	4.82	12.49	5.83	11.20	4.54	9.77	3.11	11.11	4.45	11.36	4.70	10.34	14.45	4.11
October	6.58	11.35	4.77	12.45	5.87	11.04	4.46	9.71	3.13	10.94	4.36	11.50	4.92	10.16	14.32	4.16
November	6.46	11.27	4.81	12.23	5.77	10.98	4.52	9.66	3.20	10.91	4.45	11.44	4.98	10.02	14.16	4.14
December	6.34	11.18	4.84	12.33	5.99	10.86	4.52	9.63	3.29	10.78	4.44	11.10	4.76	9.87	14.03	4.16
January	6.21	11.05	4.84	12.36	6.15	10.49	4.28	9.56	3.35	10.55	4.34	11.04	4.83	9.72	13.90	4.18
February	6.10	10.91	4.81	12.02	5.92	10.39	4.29	9.58	3.48	10.41	4.31	10.92	4.82	9.55	13.72	4.17
March	5.92	10.78	4.86	11.74	5.82	10.51	4.59	9.59	3.67	10.19	4.27	10.80	4.88	9.34	13.51	4.17
April	5.77	10.64	4.87	11.64	5.87	10.36	4.59	9.54	3.77	10.24	4.47	10.80	5.03	9.16	13.27	4.11
May	5.67	10.57	4.90	11.57	5.90	10.29	4.62	9.49	3.82	9.88	4.21	10.52	4.85	9.01	13.16	4.15
June	5.54	10.39	4.85	11.48	5.94	10.08	4.54	9.50	3.96	9.80	4.26	10.39	4.85	8.95	13.07	4.12
2016-17																
July	5.48	10.32	4.84	11.35	5.87	10.03	4.55	9.43	3.95	9.77	4.29	10.32	4.84	8.90	12.89	3.99
August	5.44	10.24	4.80	11.21	5.77	9.97	4.53	9.61	4.17	9.75	4.31	10.29	4.85	8.84	12.80	3.96
September	5.39	10.11	4.72	11.04	5.65	9.90	4.51	9.70	4.31	9.62	4.23	10.07	4.68	8.71	12.68	3.97
October	5.33	10.03	4.70	10.90	5.57	9.79	4.46	9.57	4.24	9.46	4.13	10.02	4.69	8.61	12.73	4.12
November	5.29	9.94	4.65	10.86	5.57	9.68	4.39	9.34	4.05	9.33	4.04	10.03	4.74	8.53	12.35	3.82
December	5.22	9.93	4.71	10.79	5.57	9.68	4.46	9.31	4.09	9.32	4.10	9.95	4.73	8.47	12.32	3.85
January	5.13	9.85	4.72	10.67	5.54	9.61	4.48	9.37	4.24	9.25	4.12	9.90	4.77	8.42	12.26	3.84
February	5.08	9.77	4.69	10.66	5.58	9.51	4.43	9.34	4.26	9.17	4.09	9.82	4.74	8.38	12.19	3.81
March	5.01	9.70	4.69	10.60	5.59	9.44	4.43	9.35	4.34	9.09	4.08	9.65	4.64	8.34	12.07	3.73
April	4.97	9.62	4.65	10.56	5.59	9.35	4.38	9.29	4.32	9.02	4.05	9.55	4.58	8.35	11.98	3.63
May	4.93	9.66	4.73	10.65	5.72	9.39	4.46	9.30	4.37	9.09	4.16	9.66	4.73	8.37	11.79	3.42

Source: Statistics Department, Bangladesh Bank.

The spread between the weighted average interest rate on advances and deposits of all banks widened in May 2017 as compared to April 2017 and stood at 4.73 percent, due to widening of spread in all sectors. The spread of NBFIs narrowed in May 2017 as compared to April 2017 and stood at 3.42 percent. The weighted average interest rate on deposits of banks continued on a decreasing trend and stood at 4.93 percent in May 2017. On the other hand, the weighted average deposit rate of NBFIs increased marginally in May 2017 compared April 2017 and stood at 8.37 percent.



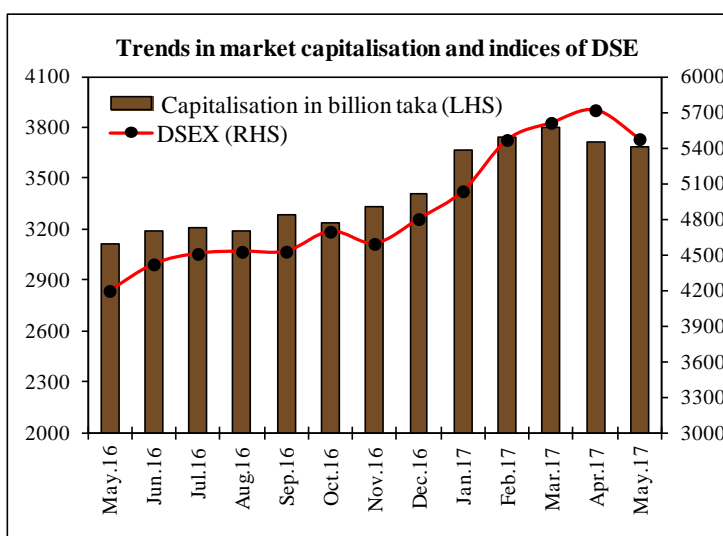
6. Capital market developments:

Annual capital market developments (DSE)					
Calender 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	17780.21	5036.05

Monthly capital market developments (DSE)					
End Month	Enlisted issues (Incl. Mutual Funds/Deb.)	(Taka in crore)			DSE Broad Index (DSEX) (DSEX)
		Issued Capital and Debentures and debentures	Market Capitalisation capitalisation	Turnover during the month the month	
January'17	560	114693.00	366811.50	34232.02	5468.34
February'17	562	114910.10	373930.40	19404.84	5612.70
March'17	562	115255.20	379830.60	21770.14	5719.61
April'17	562	115607.00	371092.80	15317.78	5475.55
May'17	562	115791.00	368301.90	12258.22	5403.12

Source : Dhaka Stock Exchange

The DSE Broad Index (DSEX) at the end of May 2017 stood lower at 5403.12 compared to that of end April 2017. The total market capitalization of all shares and debentures of the listed securities at the end of May 2017 also stood lower at Taka 368301.90 crore from Taka 371092.80 crore at the end of April 2017.



7. Agricultural credit and non-farm rural credit

a. Agricultural credit

(Taka in crore)

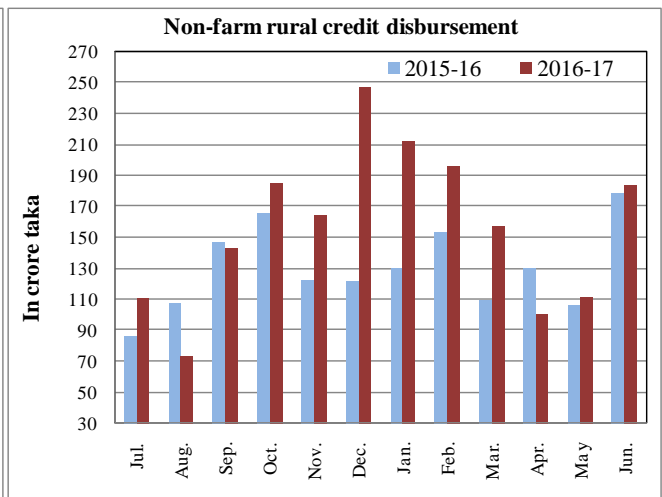
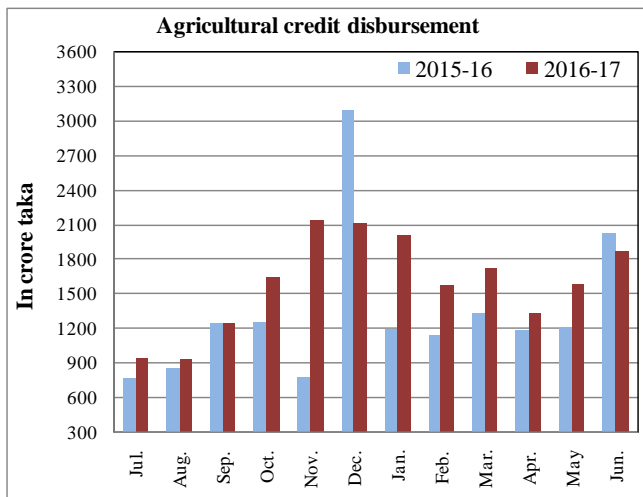
Month	2016-17 ^P		2015-16 ^R	
	Disbursement	Recovery	Disbursement	Recovery
July	945.31	893.78	770.17	711.63
August	933.15	1083.93	850.00	886.91
September	1238.48	1228.38	1242.68	1205.65
October	1644.19	1475.02	1261.23	1242.04
November	2133.42	1718.80	780.97	835.62
December	2114.37	1787.99	3099.32	2740.63
January	2013.73	1655.57	1192.92	1057.60
February	1574.79	1349.69	1143.76	1022.09
March	1723.59	1573.66	1327.57	1726.36
April	1334.10	1267.40	1184.46	1084.06
May	1579.62	1182.33	1207.64	1250.64
June	1879.37	2017.90	2026.24	1558.66
July-June	19114.12 (+18.82)	17234.46 (+12.48)	16086.97 (+10.96)	15321.88 (+9.28)

b. Non-farm rural credit

(Taka in crore)

Month	2016-17 ^P		2015-16 ^R	
	Disbursement	Recovery	Disbursement	Recovery
July	110.69	51.87	86.74	78.70
August	73.48	105.92	107.43	112.53
September	142.74	178.51	147.22	122.25
October	184.67	109.42	165.82	137.92
November	164.94	123.79	122.72	163.41
December	247.61	233.90	121.69	184.06
January	211.93	168.17	130.54	115.29
February	195.95	151.45	153.21	139.12
March	157.38	75.11	109.32	161.62
April	100.17	110.94	130.38	182.14
May	111.26	123.46	105.62	147.12
June	183.76	174.17	178.74	190.38
July-June	1884.58 (+20.85)	1606.70 (-7.37)	1559.42 (+5.31)	1734.55 (+25.11)

Programmed level for disbursement of agricultural credit and non-farm rural credit was Tk.17550.00 crore for FY17.



The disbursement of agricultural credit and non-farm rural credit increased by 18.82 percent and 20.85 percent respectively during FY17 compared to that of FY16. The banks disbursed a total of Taka 209.99 billion to both the sectors during FY17. The recovery from the agriculture sector increased by 12.48 percent, while from non-farm rural credit decreased by 7.37 percent during FY17 as compared to the same period of the preceding year.

The position of overdue agricultural credit as percentage of total outstanding has increased from 16.47 percent at the end of June 2016 to 17.18 percent at the end of June 2017.

Overdue and outstanding credit in agricultural sector

(Taka in crore)

End Month	2016-17 ^P			2015-16 ^R		
	Overdue	Outstanding	Overdue as % of outstanding	Overdue	Outstanding	Overdue as % of outstanding
June	6708.11 (+18.14)	39047.57 (+13.26)	17.18	5678.32 (-15.62)	34477.37 (+4.68)	16.47

Source: Agricultural Credit Department.

8. Industrial and SME loans

a) Industrial term loans

(Tk. in crore)

Yearly	Period	Disbursement				Recovery			
		LSI	MSI	SSCI	Total	LSI	MSI	SSCI	Total
	FY 2013-14	29046.19	9585.93	3679.20	42311.32	28999.63	9423.48	3383.58	41806.69
	FY 2014-15	45468.67	9689.37	4625.66	59783.70	32801.39	9897.35	4842.07	47540.81
	FY2015-16								
Quarterly	July-September	9492.55	2112.21	1094.92	12699.68	7905.36	2012.77	1154.23	11072.36
	October-December	13575.32	2237.30	2006.15	17818.78	8203.00	1949.37	1793.16	11945.52
	January-March	14263.71	2506.26	1494.63	18264.60	9021.12	2029.25	1386.38	12436.75
	FY2016-17								
	July-September	9929.23	1977.24	1138.48	13044.95	8757.30	2393.42	1272.31	12423.03
	October-December	14174.89	3068.03	2332.28	19575.20	9845.57	2137.40	1696.30	13679.28
January-March	11874.89	2297.39	1610.79	15783.08	11068.85	2186.06	1292.14	14547.05	
		(-16.75)	(-8.33)	(+7.77)	(-13.59)	(+22.70)	(+7.73)	(-6.80)	(+16.97)

The disbursement of total industrial term loans during January-March, 2017 decreased by 13.59 percent and stood at Taka 15783.08 crore as compared to Taka 18264.60 crore during January-March, 2016. On the other hand, the recovery of industrial term loans increased by 16.97 percent and stood at Taka 14547.05 crore during January-March, 2017 against Taka 12436.75 crore during the same period of the previous fiscal year.

Outstanding amount of industrial term loans at the end of March, 2017 stood at Taka 161228.77. At the same time the overdue of industrial term loans is 28466.56 crore.

End Period	Overdue				Outstanding			
	LSI	MSI	SSCI	Total	LSI	MSI	SSCI	Total
March, 2016	14000.78	6184.14	1431.56	21616.48	107291.37	25638.07	9216.21	142145.66
March, 2017	19784.86	6560.64	2121.07	28466.56	124791.85	25392.92	11044.00	161228.77

Source: SME & Special Programmes Department.

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

b) Outstanding position of SME loans

The total SME loans by the banks and non-bank financial institutions increased by Taka 23846.94 crore or 16.03 percent and stood at Taka 172639.00 crore at the end of December, 2016 as compared to Taka 148792.06 crore at the end of December, 2015. The increase of different category-wise institution of SME loans at the end of December, 2016 are 2.50 percent in state-owned banks, 19.32 percent in private banks, 27.86 percent in foreign banks and 26.61 percent in non-bank financial institutions as compared to that of December, 2015. While for the specialized banks it decreased by 39.04 percent.

SME loans as percentage of total loans stood at 23.89 percent at the end of December, 2016 as compared to 23.64 percent of December, 2015.

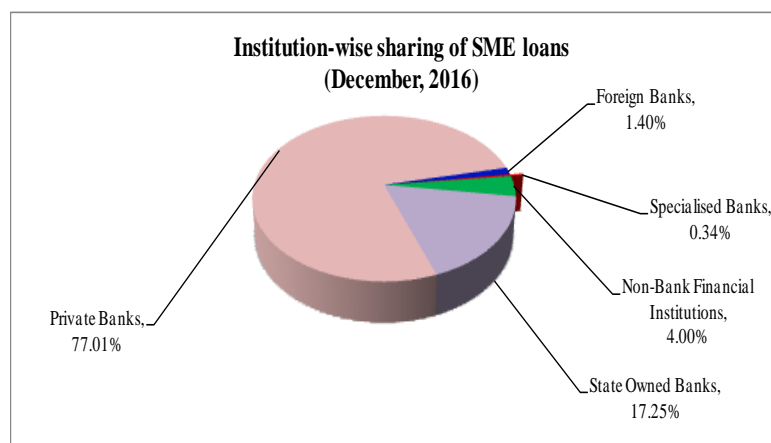
		(Tk. in crore)					
Quarter Ending	Types of Loans	State Owned Banks	Private Banks	Foreign Banks	Specialised Banks	Non-Bank Fin. Ins.	Total
		December, 2015	Total Loans	110629.20	428209.81	24398.99	21377.47
	SME Loans	29048.70	111428.54	1887.37	974.84	5452.61	148792.06
		(26.26)	(26.02)	(7.74)	(4.56)	(12.16)	(23.64)
March, 2016	Total Loans	112456.56	440554.99	24259.19	21377.47	46806.86	645455.07
	SME Loans	28831.04	114851.15	1863.33	969.93	5680.29	152195.74
		(25.64)	(26.07)	(7.68)	(4.54)	(12.14)	(23.58)
June, 2016	Total Loans	116836.68	465050.21	25881.09	22251.27	49309.20	679328.45
	SME Loans	29540.90	120890.72	1971.17	1699.58	6391.11	160493.49
		(25.28)	(26.00)	(7.62)	(7.64)	(12.96)	(23.63)
September, 2016	Total Loans	119061.10	469024.57	25649.95	22251.27	46914.05	682900.94
	SME Loans	29685.20	121393.48	2027.01	958.23	6595.47	160659.39
		(24.93)	(25.88)	(7.90)	(4.31)	(14.06)	(23.53)
December, 2016	Total Loans	123836.09	503052.70	25148.72	21842.40	48853.18	722733.09
	SME Loans	29774.05	132953.57	2413.27	594.31	6903.80	172639.00
		(24.04)	(26.43)	(9.60)	(2.72)	(14.13)	(23.89)
% changes of SME loans at the end of December, 2016 over December, 2015		2.50	19.32	27.86	-39.04	26.61	16.03

Source: SME & Special Programmes Department.

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

The revised target for disbursement of SME loans during January-December, 2016 is Taka

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



9. Industrial production

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

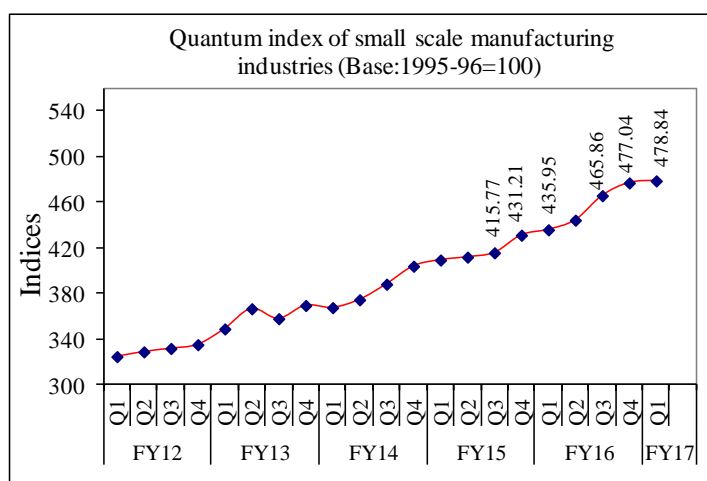
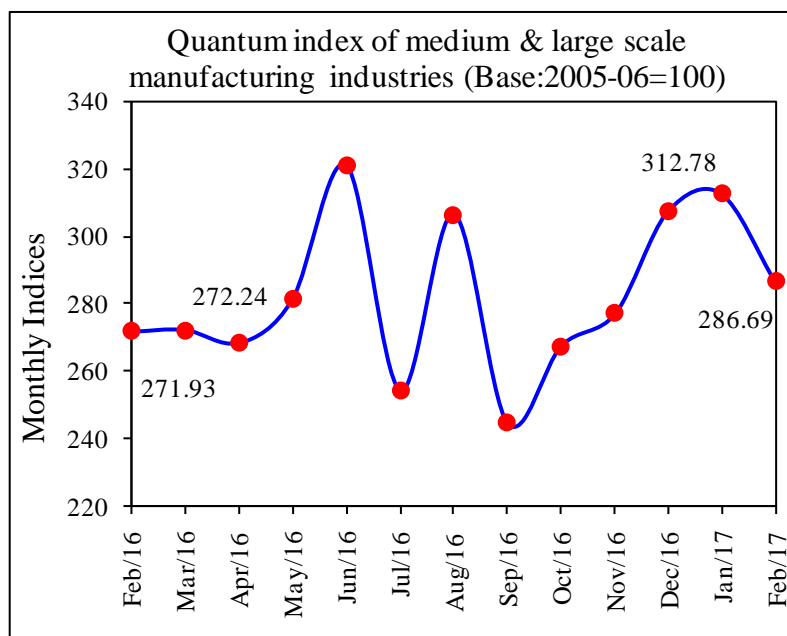
Major Industry Group	Weight	Index		Average Index		Percentage change	
		Feb-16	Feb-17	Jul-Feb 2015-16	Jul-Feb 2016-17	Feb '17 over Feb '16	Jul-Feb 2016-17 over Jul-Feb 2015-16
General	100.00%	271.93	286.69	259.20	282.08	5.43	8.83
Wearing apparel	34.84%	342.19	325.41	327.72	339.05	-4.90	3.46
Textile	14.07%	132.20	172.85	129.95	159.79	30.75	22.96
Food products	10.84%	371.70	337.73	381.16	352.13	-9.14	-7.62
Pharmaceuticals and medicinal chemical	8.23%	295.37	401.55	307.21	384.35	35.95	25.11
Non-metallic mineral products	7.12%	286.94	384.67	241.95	320.96	34.06	32.66
Leather and related products	4.40%	130.01	162.04	118.58	167.12	24.64	40.94
Chemicals and chemical products	3.67%	101.25	109.93	92.42	99.87	8.57	8.06
Basic metals	3.15%	348.50	168.49	202.66	171.40	-51.65	-15.43
Tobacco products	2.92%	98.75	143.62	131.23	136.75	45.44	4.21
Fabricated metal products except machinery	2.32%	199.58	248.31	192.74	235.42	24.42	22.15
Others*	8.44%	250.56	302.36	232.43	271.88	20.67	16.97

Source: Bangladesh Bureau of Statistics,

*Others means residual items.

The general index of industrial production (medium & large scale manufacturing) stood at 282.08 during July-February 2016-17 and recorded an increase of 8.83 percent over July-February 2015-16.

The indices those recorded increases during July-February 2016-17, compared to July-February 2015-16 are: leather and related products (40.94%), non-metallic mineral products (32.66%), pharmaceuticals & medicinal chemical (25.11%), Textile (22.96%), fabricated metal products except machinery (22.15%), chemicals and chemical products (8.06%), tobacco products (4.21%), and wearing apparel (3.46%). On the other hand, the indices those recorded declining trends during July-February 2016-17, compared to July-February 2015-16 are basic metals (15.43%) and food products (7.62%).



The general index of small scale manufacturing industry during the first quarter (July-September, 2016) of FY17 increased by 0.38 percent and stood at 478.84 from the index of 477.04 during the fourth quarter (April-June, 2016) of FY16, it also increased by 9.84 percent as compared to the same quarter of FY16.

10. Exports

A. Annual exports

(US\$ in million)

2010-11	2011-12	2012-13	2013-14	2014-15	2015-16
22928.22 (+41.49)	24301.90 (+5.99)	27027.36 (+11.22)	30186.62 (+11.69)	31208.94 (+3.39)	34257.18 (+9.77)

B. Monthly exports

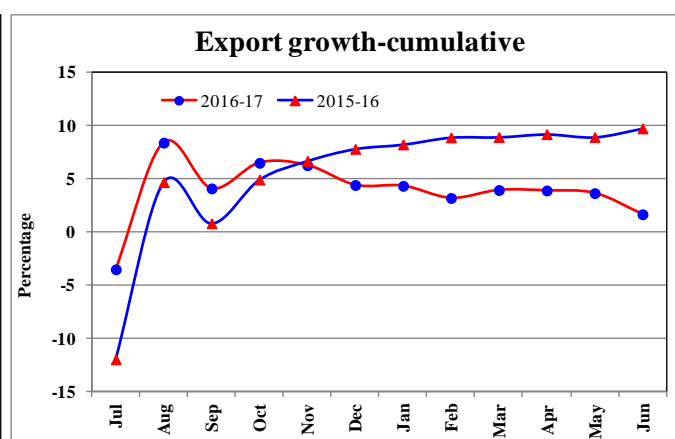
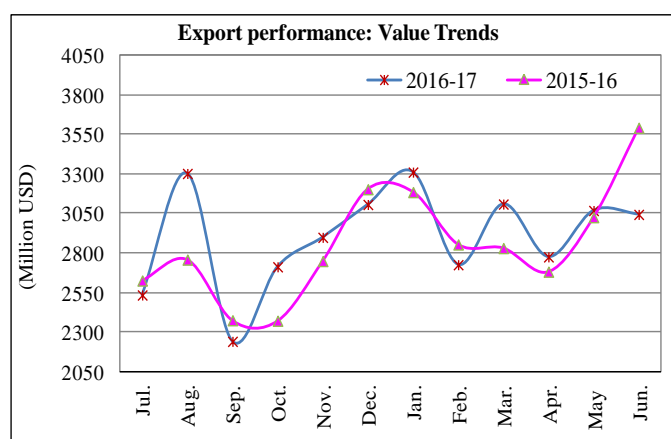
Month	2016-17	2015-16
July	2534.31	2625.93
August	3303.50	2758.41
September	2241.01	2374.65
October	2712.83	2371.50
November	2899.32	2749.34
December	3107.13	3204.07
January	3312.04	3185.63
February	2726.12	2854.22
March	3109.76	2831.42
April	2775.69	2682.05
May	3069.04	3026.99
June	3044.34	3592.97
July-June	34835.09 (+1.69)	34257.18 (+9.77)
<i>Export target was set USD 37000.00 million for FY 2016-17 of which export target for June, 2017 was USD 3647.00 million</i>		

Source : Export Promotion Bureau (EPB).

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

Merchandise export in June 2017 decreased by USD 0.024 billion or 0.80 percent to USD 3.04 billion from USD 3.07 billion in May 2017 according to EPB data, that was 16.52 percent lower than the target of 3.65 billion for the said month.

Total merchandise export during FY17 increased by USD 0.58 billion or 1.69 percent to USD 34.84 billion compared to USD 34.26 billion during FY16.



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

C. Category-wise breakdown of exports

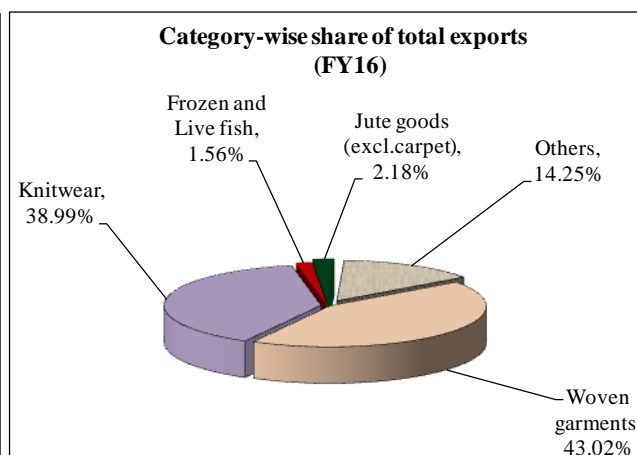
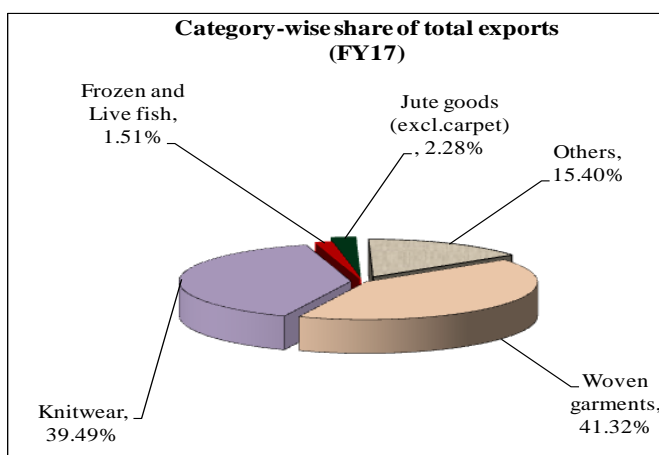
(US\$ In million)

Particulars	FY17	FY16	Changes during FY17 over FY16	
			In amount	In percent
1. Raw Jute	167.84	173.17	-5.33	-3.08
2. Jute goods (excl.carpet)	794.58	746.41	48.17	6.45
3. Tea	4.47	1.83	2.64	144.26
4. Frozen and Live fish	526.45	535.77	-9.32	-1.74
5. Leather	232.61	277.90	-45.29	-16.30
6. Woven garments	14392.59	14738.74	-346.15	-2.35
7. Knitwear	13757.25	13355.42	401.83	3.01
8. Chemical products	139.99	123.65	16.34	13.21
9. Agricultural products*	130.34	179.55	-49.21	-27.41
10. Engineering products (including electrical goods)	688.84	510.08	178.76	35.05
11. Others**	4000.13	3614.66	385.47	10.66
TOTAL	34835.09	34257.18	577.91	1.69

Source : Export Promotion Bureau (EPB).

Note:- * = Includes vegetables, fruits & tobacco, **Others = residual items.

Category-wise breakdown of exports shows that, during FY, 2016-17 exports of tea (144.26%), engineering products (including electric goods) (35.05%), chemical products (13.21%), jute goods (6.45%) and knitwear (3.01%) experienced a positive growth compared to that of the same period of the previous fiscal year. On the other hand, frozen & live fish (1.74%) , raw jute (3.08%), woven garments (2.35%), leather (16.30%), and agricultural products (27.41%) experienced a negative growth during FY, 2016-17 compared to the same period of the previous year.



11. Imports

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

(US\$ in million)

Month FY	Custom based import (c&f)		Import LCs settlement		Import LCs opening	
	2013-14	2012-13	2013-14	2012-13	2013-14	2012-13
	40616.40 (+8.92)	37289.80 (+0.82)	37188.84 (+14.93)	32358.52 (-7.05)	41818.56 (+16.29)	35961.05 (-2.90)
Month	2015-16 ^R	2014-15	2015-16 ^R	2014-15	2015-16 ^R	2014-15
July	2856.80	2556.10	3437.71	2964.69	3011.64	3655.65
August	3415.70	3458.80	3502.55	3461.55	3631.73	3475.02
September	3197.20	3733.00	2985.45	3369.85	3135.37	3704.30
October	3866.90	3304.00	3268.85	3145.15	3232.57	3142.60
November	3664.60	3059.20	3407.74	3259.60	4468.22	3760.76
December	3898.30	3444.80	3701.52	3390.64	3585.21	3547.28
January	3591.50	3268.80	3351.55	3037.47	3387.16	3501.47
February	3353.00	3202.00	3200.16	2807.87	3125.36	3257.30
March	3654.00	3404.10	3365.75	3351.97	3988.72	4262.45
April	3541.80	3835.50	3154.28	3179.16	3546.88	3518.94
May	4266.00	3899.20	3285.88	3205.56	3599.03	3682.60
June	3816.00	3538.20	3414.76	3281.73	4623.44	3560.39
July-June	43121.80 (+5.94)	40703.70 (+0.21)	40076.20 (+4.22)	38455.24 (+3.41)	43335.33 (+0.62)	43068.76 (+2.99)
Month	2016-17 ^P	2015-16 ^R	2016-17 ^P	2015-16 ^R	2016-17 ^P	2015-16 ^R
July	2941.50	2856.80	2804.36	3437.71	3097.80	3011.64
August	3796.60	3415.70	4353.94	3502.55	4203.03	3631.73
September	3531.30	3197.20	4451.61	2985.45	3471.54	3135.37
October	4124.70	3866.90	3530.65	3268.84	4119.23	3232.57
November	4221.60	3664.60	3882.78	3407.74	3801.95	4468.22
December	3994.10	3898.30	3565.46	3701.53	4329.31	3585.21
January	4301.70	3591.50	3962.34	3351.55	4441.16	3387.16
February	3760.90	3353.00	3294.45	3200.16	3775.34	3125.36
March	4311.20	3654.00	3790.07	3365.75	4430.74	3988.72
April	4170.50	3541.80	3738.15	3154.28	4297.71	3546.88
May	4352.00	4266.00	3624.66	3285.88	4150.92	3599.03
July-May	43506.10 (+10.69)	39305.80 (+5.76)	40998.48 (+11.83)	36661.44 (+4.23)	44118.71 (+13.97)	38711.89 (-2.02)

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

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

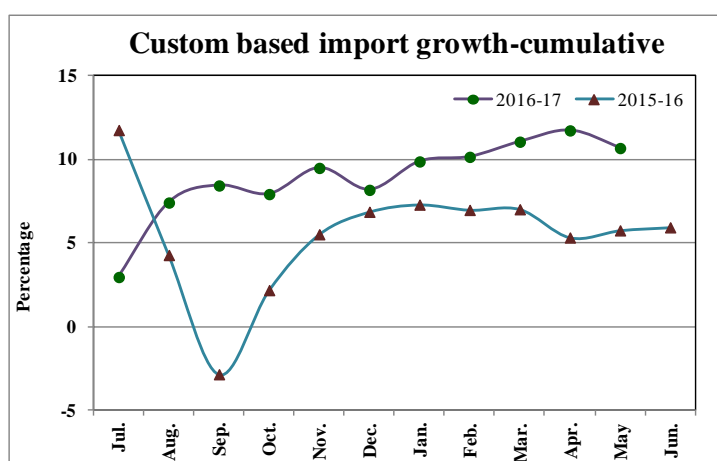
R = Data has been revised upto March 2016 as per revision by NBR.

P = Provisional.

Custom based import during July-May, 2016-17 stood higher by USD 4.20 billion or 10.69 percent and stood at USD 43.51 billion against USD 39.31 billion during July-May 2015-16.

Settlement of import LCs during July-May, 2016-17 increased by 11.83 percent and stood at USD 41.00 billion against USD 36.66 billion during July-May 2015-16.

Fresh opening of import LCs during July-May, 2016-17 increased by 13.97 percent and stood at USD 44.12 billion compared to USD 38.71 billion during July-May 2015-16.



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

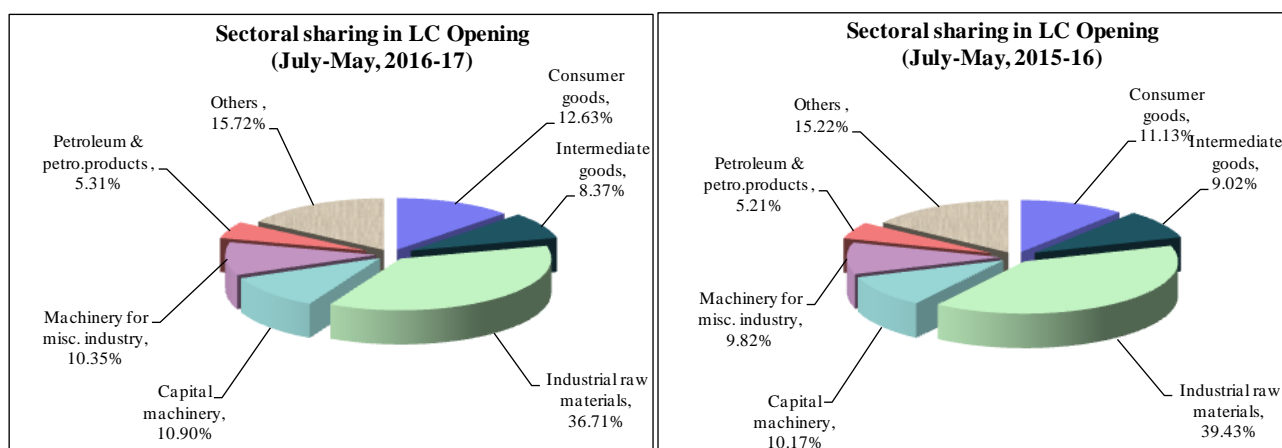
Sector-wise comparative statistics of fresh opening, settlement and outstanding of import LCs during July-May, 2016-17 and July-May, 2015-16 are shown below:

(US\$ in million)

Sectors / Commodities	July-May, 2016-17 ^P			July-May, 2015-16			Percentage changes during July-May, 2016-17 over July-May, 2015-16		
	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	5571.13	4648.61	2212.32	4308.71	4256.17	1539.51	29.30	9.22	43.70
B. Intermediate goods	3694.79	3444.50	1675.47	3493.44	3064.66	1779.53	5.76	12.39	-5.85
C. Industrial raw materials	16194.92	14993.46	6322.37	15262.88	14350.14	7534.20	6.11	4.48	-16.08
D. Capital machinery	4809.92	4499.22	5911.79	3935.59	3120.00	5642.79	22.22	44.21	4.77
E. Machinery for misc. inds.	4567.89	4250.14	1956.90	3800.96	3913.16	2000.01	20.18	8.61	-2.16
F. Petroleum & petro.products.	2343.96	2335.12	503.39	2016.46	2284.93	729.07	16.24	2.20	-30.96
G. Others	6936.10	6827.43	3453.17	5893.84	5672.38	3613.69	17.68	20.36	-4.44
Total	44118.71	40998.48	22035.40	38711.89	36661.44	22838.79	13.97	11.83	-3.52
of which back to back	7171.46	6533.67	2658.35	6865.81	6335.22	3274.12	4.45	3.13	-18.81

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

The developments of sectoral share in total LCs opening during July-May, 2016-17 and July-May, 2015-16 are showing in the following pie charts.



Sector-wise detailed statistics of fresh opening, settlement and outstanding of import LCs during July-May, 2016-17 and July-May, 2015-16 are given as 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
July'17	3970.86	1550.40
August'17	3912.81	1544.20
September'17	3920.06	1468.89
July-September, 2017	11803.73	4563.49

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

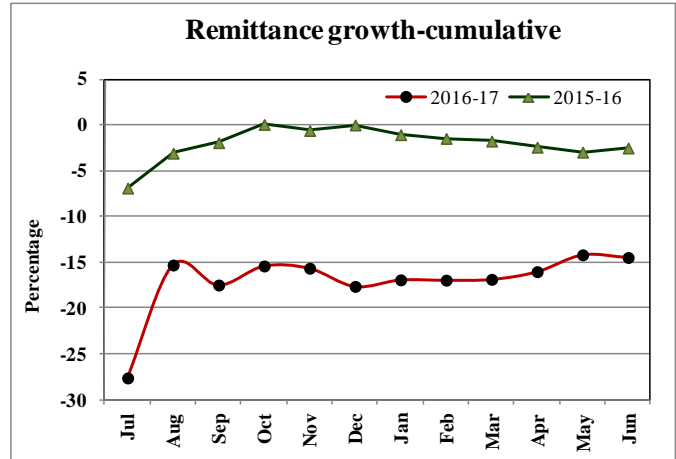
Data on projection of opening of import LCs and probable liabilities against back to back LCs sent by the authorised dealer banks are USD 11.80 billion and USD 4.56 billion respectively during July-September, 2017. The said liability is 13.93 percent of foreign exchange reserves as on July 19, 2017.

12. Workers' remittances

Annual and monthly trends of remittances

(US\$ in million)

Annual Remittances	2013-2014	2014-15	2015-16
	14228.31 (-1.61)	15316.91 (+7.65)	14931.15 (-2.52)
Monthly Remittances	Month	2016-17 ^P	2015-16 ^R
	July	1005.51	1389.56
	August	1183.61	1195.02
	September	1056.64	1349.06
	October	1010.99	1098.45
	November	951.37	1142.48
	December	958.73	1312.62
	January	1009.47	1150.63
	February	940.75	1136.27
	March	1077.52	1285.58
	April	1092.64	1191.15
	May	1267.61	1214.46
	June	1214.61	1465.87
	July-June	12769.45 (-14.48)	14931.15 (-2.52)



Receipt of workers' remittances in June 2017 decreased by 4.18 percent and stood at USD 1.21 billion as compared to May 2017 and it also decreased by 17.14 percent as compared to the same month of the previous year. Total receipts of workers' remittances decreased by 14.48 percent during FY17 and stood at USD 12.77 billion as compared to the previous fiscal year.

Source : Statistics Department, Bangladesh Bank.

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

13. Foreign exchange holdings by Bangladesh Bank and Commercial Banks

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

The gross foreign exchange reserves of BB stood at USD 33.41 billion (with ACU liability USD 1.02 billion) as of end June 2017. This amount was sufficient to cover 8.2 months of import bills for Bangladesh.

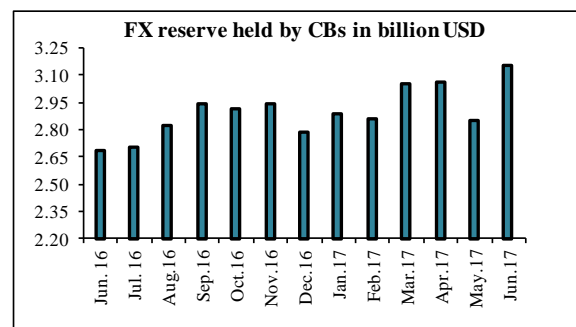
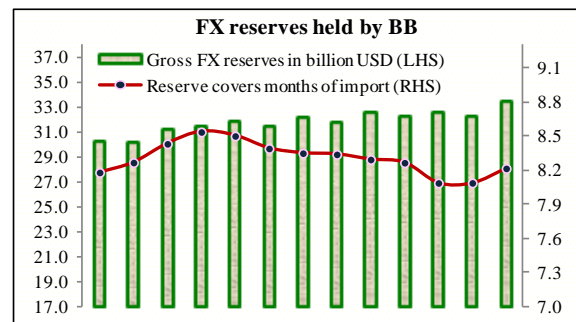
(b) Gross foreign exchange balances held by Commercial Banks(CBs):

The gross foreign exchange balances held by commercial banks stood at USD 3.16 billion as of end June 2017 which was higher than USD 2.85 billion of end May 2017. It was also higher than the balance of USD 2.69 billion at the end June 2016.

(US\$ in million)

A. Outstanding stock at the end of the year	2013-14	2014-15	2015-16
	21507.99 (+40.44)	25025.25 (+16.35)	30168.22 (+20.55)
B. Outstanding stock at the end of the month	Month / Year	2016-17	2015-16 ^R
	July	30039.29	25469.08
	August	31165.06	26175.34
	September	31385.87	26379.04
	October	31895.31	27058.39
	November	31370.88	26407.63
	December	32092.19	27493.31
	January	31724.17	27139.14
	February	32556.66	28058.56
	March	32215.19	28265.93
	April	32518.77	29106.26
	May	32245.69	28802.90
	June	33406.60	30168.22

Source : Accounts & Budgeting Department, Bangladesh Bank.



14. Foreign aid

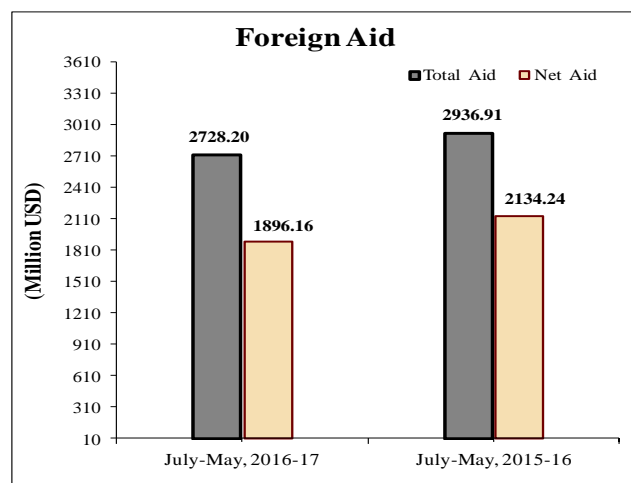
(US\$ in million)

	Food Aid	Project Aid	Total Aid	Payment (Principal)	Net Foreign Aid	Food Aid	Project Aid	Total Aid	Payment (Principal)	Net Foreign Aid
Month	FY2015-16					FY2014-15				
July	0.00	120.15	120.15	96.50	23.65	0.00	192.19	192.19	195.73	-3.54
August	0.00	132.02	132.02	97.50	34.52	0.00	192.07	192.07	41.38	150.69
September	6.46	223.76	230.22	44.03	186.19	9.64	216.03	225.67	85.84	139.83
October	0.00	258.48	258.48	69.19	189.29	0.00	155.11	155.11	68.62	86.49
November	0.00	192.17	192.17	75.79	116.38	0.00	230.72	230.72	79.62	151.10
December	6.15	599.50	605.65	69.90	535.75	10.08	648.81	658.89	67.11	591.79
January	0.00	216.23	216.23	82.12	134.11	0.00	240.23	240.23	73.08	167.14
February	0.00	242.96	242.96	40.50	202.46	0.00	94.39	94.39	42.45	51.93
March	12.56	556.94	569.50	77.26	492.24	5.20	327.97	333.17	78.87	254.30
April	0.00	120.71	120.71	80.59	40.12	0.00	160.38	160.38	67.09	93.29
May	0.00	248.82	248.82	69.30	179.52	0.00	243.90	243.90	66.83	177.07
June	6.74	506.32	513.06	64.53	448.53	12.60	362.94	375.54	38.32	337.22
July-June	31.91 (-14.95)	3418.06 (+11.53)	3449.97 (+11.21)	867.20 (-4.17)	2582.77 (+17.54)	37.52 (+22.49)	3064.74 (+6.09)	3102.26 (+6.27)	904.94 (-16.92)	2197.32 (+20.06)
Month	FY2016-17^P					FY2015-16				
July	0.00	128.28	128.28	89.60	38.68	0.00	120.15	120.15	96.50	23.65
August	0.00	158.23	158.23	45.18	113.05	0.00	132.02	132.02	97.50	34.52
September	8.44	212.34	220.78	85.41	135.37	6.46	223.76	230.22	44.03	186.19
October	0.00	251.37	251.37	79.00	172.37	0.00	258.48	258.48	69.19	189.29
November	0.00	170.20	170.20	71.88	98.33	0.00	192.17	192.17	75.79	116.38
December	5.22	452.64	457.86	75.95	381.91	6.15	599.50	605.65	69.90	535.75
January	0.00	135.51	135.51	81.57	53.94	0.00	216.23	216.23	82.12	134.11
February	0.00	431.73	431.73	42.86	388.87	0.00	242.96	242.96	40.50	202.46
March	6.20	346.77	352.97	111.94	241.03	12.56	556.94	569.50	77.26	492.24
April	0.00	146.20	146.20	80.74	65.46	0.00	120.71	120.71	80.59	40.12
May	0.00	275.07	275.07	67.92	207.15	0.00	248.82	248.82	69.30	179.52
July-May	19.86 (-21.10)	2708.34 (-6.99)	2728.20 (-7.11)	832.05 (+3.66)	1896.16 (-11.16)	25.17 (+1.00)	2911.74 (+7.77)	2936.91 (+7.71)	802.67 (-7.38)	2134.24 (+14.74)

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

Total foreign aid disbursements during July-May, 2016-17 decreased by USD 0.24 billion or 7.11 percent and stood at USD 2.73 billion.

After principle repayment of USD 0.83 billion, the net receipt of foreign aid stood at USD 1.90 billion during July-May, 2016-17 as compared to USD 2.13 billion of the same period of the previous year.



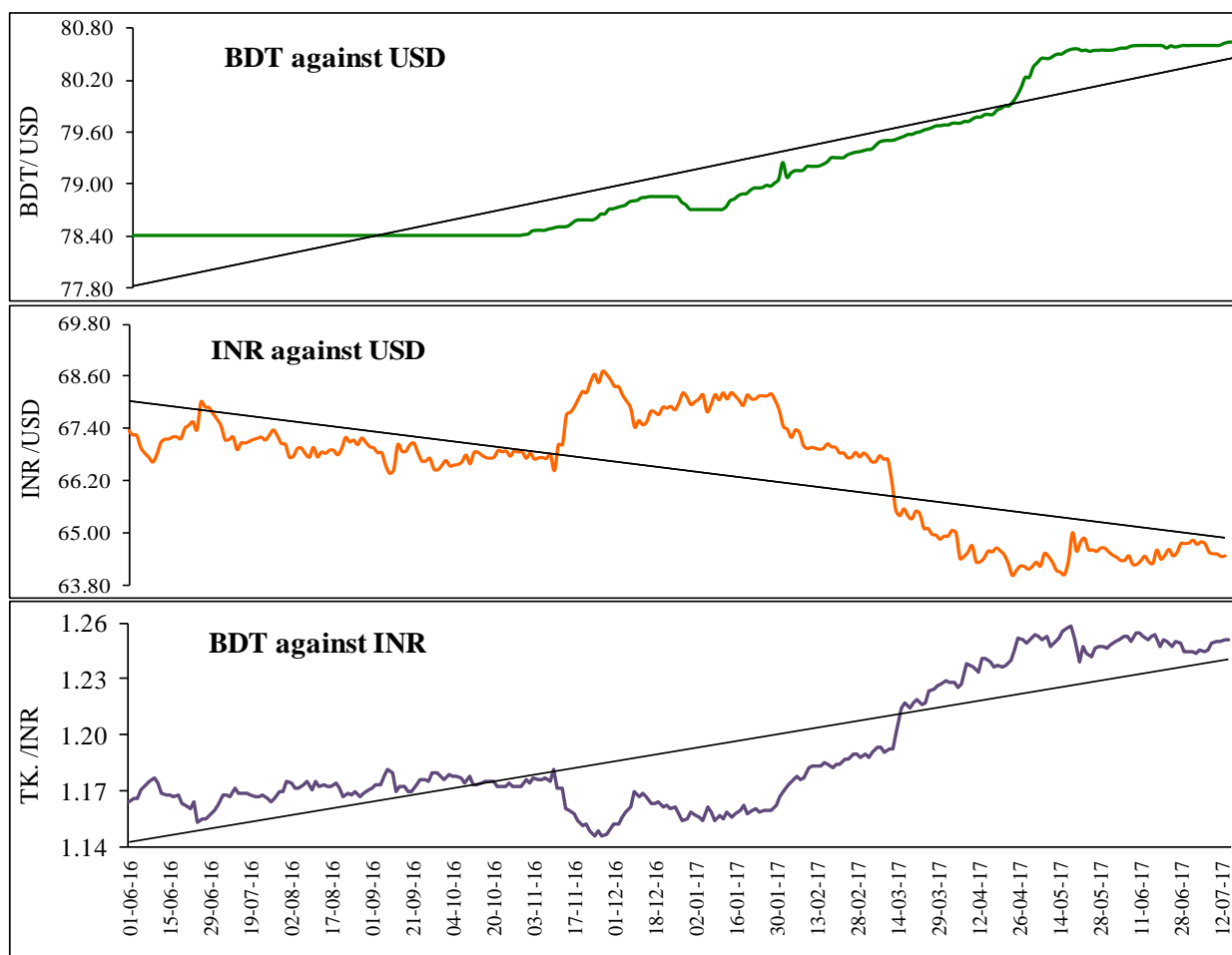
15. Exchange rate movements ^{2/}:

Month	FY 2014-15 (Taka/USD)		FY 2015-16 (Taka/USD)		FY 2014-15 (Rupee/USD)	FY 2015-16 (Rupee/USD)
	Month Avg.	Month End	Month Avg.	Month End	Month End	Month End
June	77.8000	77.8000	78.4000	78.4000	63.7549	67.6166
Month	FY 2015-16 (Taka/USD)		FY 2016-17 (Taka/USD)		FY 2015-16 (Rupee/USD)	FY 2016-17 (Rupee/USD)
	Month Avg.	Month End	Month Avg.	Month End	Month End	Month End
July	77.8007	77.8000	78.4000	78.4000	64.0061	67.0340
August	77.8000	77.8000	78.4000	78.4000	66.3062	66.9813
September	77.8008	77.8000	78.4000	78.4000	65.7418	66.7875
October	77.8215	77.9978	78.4010	78.4161	65.1515	66.8566
November	78.5274	78.9364	78.5417	78.7233	66.8148	68.5260
December	78.7794	78.5000	78.8030	78.7004	66.3260	68.1241
January	78.5008	78.5000	78.8573	79.0741	67.8763	67.8125
February	78.5517	78.4500	79.2353	79.3700	68.6160	66.7375
March	78.4130	78.4000	79.5398	79.6797	66.3329	64.9325
April	78.4000	78.4000	79.8376	80.2300	66.5176	64.2170
May	78.4000	78.4000	80.4896	80.5609	67.2030	64.5459
June	78.4000	78.4000	80.5850	80.5995	67.6166	64.7379

Source : Statistics Department & MPD.

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

Bangladesh Taka has depreciated by 2.73 percent against US dollar at the end of June 2017 from its level of end June 2016. Indian Rupee (INR) appreciated by 4.45 percent against US dollar as of end June 2017 compared to its level of end June 2016. 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:



16. Balance of payments (BOP)

(US\$ in million)

Particulars	July-May, 2016-17 ^P	July-May 2015-16 ^R
Trade balance	-9198	-6451
Exports f.o.b(including EPZ)	31055	29919
Imports f.o.b(including EPZ)	40253	36370
Services	-3100	-2433
Credit	3289	3125
Debit	6389	5558
Primary income	-1800	-1747
Credit	70	69
Debit	1870	1816
Of which:Official interest payment	375	352
Secondary income	11995	13824
Official transfers	42	41
Private transfers	11953	13783
of which : Workers' remittances (current a/c. portion)	11385	13261
Current account balance	-2103	3193
Capital account	288	382
Capital transfers	288	382
Financial account	4195	1178
i) Foreign direct investment(net)*	1625	1272
ii) Portfolio investment (net)	324	56
of which : Workers' remittances (financial a/c. portion)	170	205
iii) Other investment(net)	2246	-150
Medium and long-term (MLT) loans	2399	2462
MLT amortization payments	832	784
Other long-term loans (net)	-179	-137
Other short-term loans (net)	854	-125
Trade credit (net)	-580	-1659
DMBs & NBDCs(net)	584	93
Assets	-308	-77
Liabilities	276	16
Errors and omissions	302	-610
Overall balance	2682	4143
Reserve assets	-2682	-4143
Bangladesh Bank(net)	-2682	-4143
Assets	2128	3910
Liabilities	-554	-233

Source : Statistics Department, Bangladesh Bank.

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

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

Trade balance recorded a deficit of USD 9.20 billion during July-May, 2016-17 as compared to the deficit of USD 6.45 billion during July-May, 2015-16. Current account balance continued on deficit, while, financial account surpluses of USD 4.20 billion contributed to a surplus of USD 2.68 billion in overall balances during July-May, 2016-17. The deficit in current account was mainly due to the rise in import payables along with the shortfall in the primary income and income from the service sector as well as slow growth in remittance inflow.

17. Public finance

a) Government tax revenue collections

(Taka in crore)

Annual tax revenue collections	2010-2011	2012-2013	2012-2013	2013-2014	2014-2015	2015-2016
NBR Tax Revenue	79403.11 (75600.00)	95058.99 (92370.00)	103332.00 (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)	107452.00 (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)		
	2016-17^P						2015-16^R							
July	1242.47	3862.23	2683.49	1805.95	9594.14	417.46	10011.60	1122.01	3528.60	2459.71	1617.74	8728.06	376.09	9104.15
August	1737.32	5074.41	2861.17	2754.57	12427.47	523.38	12950.85	1261.38	3780.11	2634.03	1952.19	9627.71	610.69	10238.40
September	1443.81	4999.08	5146.28	2824.75	14413.92	373.37	14787.29	1382.36	4835.24	4432.91	2109.32	12759.83	408.38	13168.21
October	1567.22	5264.70	3652.38 ^R	2896.85	13381.15 ^R	481.58	13862.73 ^R	1309.26	4394.23	3307.76	2223.82	11235.07	406.43	11641.50
November	1779.09	5509.87	3929.55	2827.47	14045.98	471.80	14517.78	1569.71	4985.84	3138.55	2820.29	12514.39	462.98	12977.37
December	1921.88	5628.52	5939.36	2844.95	16334.71	464.60	16799.31	1593.82	4488.25	4610.99	2531.17	13224.23	486.57	13710.80
January	2085.41	5914.39	4275.72	3316.88	15592.40	525.52	16117.92	1490.70	4328.79	3447.14	2618.11	11884.74	424.56	12309.30
February	1711.09	5251.14	3744.71	2770.28	13477.22	435.77	13912.99	1483.99	4174.79	3247.01	2485.55	11391.34	425.24	11816.58
March	1869.65	5946.53	6258.52	3253.04	17327.74	622.68	17950.42	1660.76	4680.54	5217.03	2514.77	14073.10	465.53	14538.63
April	1901.29	5901.29	5153.29	3208.20	16164.07	634.18	16798.25	1447.16	4516.18	5348.65	2593.77	13905.76	478.24	14384.00
July-April	17259.23	53352.16	43644.47	28502.94	142758.80 (+19.62)	4950.35 (+8.93)	147709.15 (+19.23)	14321.15	43712.57	37843.78	23466.73	119344.23 (+15.72)	4544.71 (+19.62)	123888.94 (+15.86)
May	1992.71	6007.60	4432.30	3336.11	15768.72	---	---	1833.02	5715.28	4093.18	2711.74	14353.22	518.83	14872.05
July-May	19251.94	59359.76	48076.77	31839.05	158527.52 (+18.57)	---	---	16154.17	49427.85	41936.96	26178.47	133697.45 (+14.82)	5063.54 (+19.03)	138760.99 (+14.97)

Source: National Board of Revenue and Office of the Controller General of Accounts. P=Provisional, R=Revised; *include supplementary duties & travel tax. --- = Not Available.

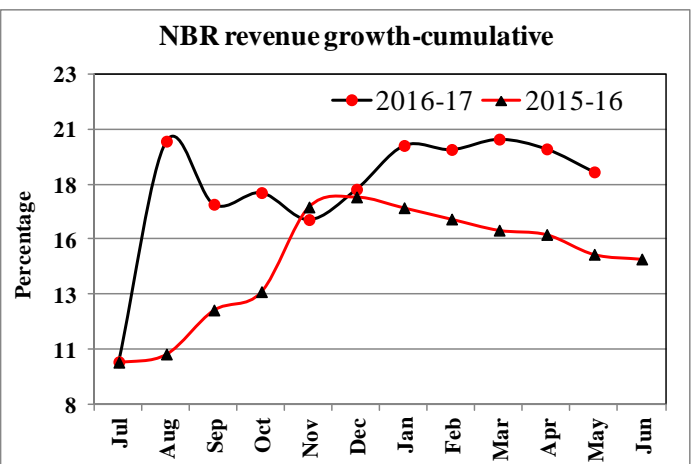
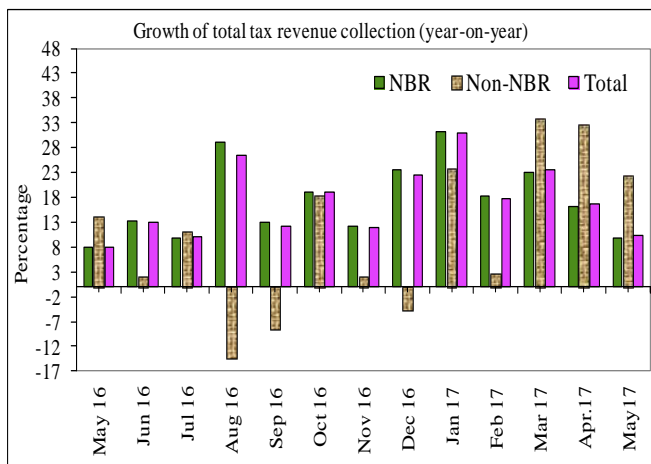
Note:- Figures in brackets indicate percentage changes over the corresponding period of the preceding year.

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

Total tax revenue collection (NBR & non-NBR) during July-April 2016-17 stood at Taka 147709.15 crore which was higher by Taka 23820.21 crore or 19.23 percent against the collection of Taka 123888.94 crore during July-April 2015-16.

NBR tax revenue collection stood at Taka 158527.52 which was higher by Taka 24830.07 crore or 18.57 percent as compared to the Taka 133697.45 crore during July-May, 2016-17 of the previous year.

Revised target for NBR tax revenue collection is Taka 1,85,000.00 crore for FY17



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)
2010-11	17232.03	15175.13	2056.90	63438.32
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

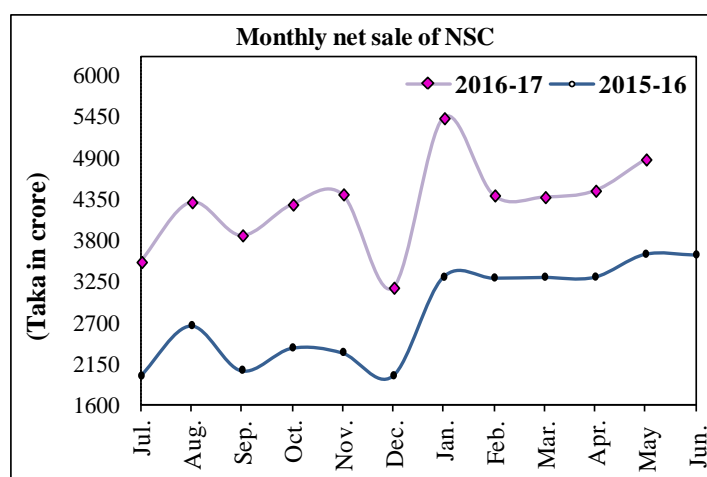
(Taka in crore)

Months	Sale	Repayment (Principal)	Net sale	Outstanding at the end period	Sale	Repayment (Principal)	Net sale	Outstanding at the end period
2016-17				2015-16				
July	4932.05	1433.68	3498.37	142317.11	3236.40	1260.12	1976.28	107106.42
August	6327.61	2030.40	4297.21	146614.32	4524.42	1873.51	2650.91	109757.33
September	5390.50	1535.99	3854.50	150468.82	3436.03	1382.23	2053.80	111811.13
October	6104.91	1838.31	4266.61	154735.43	4061.46	1708.75	2352.71	114163.84
November	6106.62	1703.76	4402.85	159138.28	4031.68	1739.52	2292.16	116456.00
December	4881.59	1727.57	3154.02	162292.30	3734.30	1754.57	1979.73	118435.73
January	7357.29	1936.70	5420.59	167712.89	5069.06	1771.68	3297.38	121733.11
February	6030.93	1642.51	4388.42	172101.31	4973.90	1686.33	3287.57	125020.69
March	6556.47	2190.62	4365.85	176467.16	5121.42	1823.71	3297.71	128318.40
April	6831.48	2380.22	4451.26	180918.42	4919.52	1620.06	3299.46	131617.86
May	7118.05	2248.70	4869.35	185787.78	5294.97	1689.91	3605.06	135222.91
July-May	67637.50 (+39.74)	20668.46 (+12.88)	46969.04 (+56.08)	185787.78 (+37.39)	48403.16 (+23.89)	18310.39 (+46.41)	30092.77 (+13.29)	135222.91 (+31.34)
<i>Revised target for net sale of NSC is Taka 45,000.00 crore for FY 2016-17.</i>								

Source:- National Savings Directorate.

The sale of National Savings Certificates (NSC) during July-May, 2016-17 stood at Taka 67637.50 crore which was 39.74 percent higher than the amount of sale during July-May 2015-16. The net borrowing of the government through NSC during July-May, 2016-17 was Taka 46969.04 crore against Taka 30092.77 crore of July-May, 2015-16.

The outstanding borrowing of the government through NSC as of end May 2017 stood at Taka 185787.78 crore.



c) Budget financing

(Taka in crore)

Year	Net borrowing of the Govt. from the banking system ^{1/}	Net non-bank borrowing of the Govt. from the public ^{2/}	Total domestic financing	Net foreign financing ^{3/}	Total financing	Total financing as % of GDP [@] at current market price	Outstanding Domestic debt (end period)	Outstanding domestic debt as % of GDP [@] at current market price ^R
1	2	3	4=(2+3)	5	6=(4+5)	7	8	9
2009-2010	-4376.00	12256.14	7880.14	10218.86	18099.00	2.27	116823.84	14.65
2010-2011	19175.90	3012.93	22188.83 ^R	7470.44	29659.27 ^R	3.24 ^R	139012.67	15.18
2011-2012	18784.20	2241.10	21025.30	9714.35	30739.65	2.91	160037.97	15.17
2012-2013	17873.00	7724.86	25597.86	15080.19	40678.05	3.39	185635.83	15.48
2013-2014	6627.80	15351.72	21979.52	14224.04	36203.56	2.69	207615.35	15.45
2014-2015 ^R	-7370.70	34723.57	27352.87	17067.58	44420.45	2.93	234968.22	15.50
2015-2016 ^P	4326.60	34166.55	38493.15	20213.70	58706.85	3.39	273461.37	15.78
July-May, 2015-16 ^R	-8024.90	30084.10	22059.20	16700.71	38759.92	2.24	257027.42	14.83
July-May, 2016-17 ^P	-32592.20	47522.27	14930.07	14976.96	29907.03	1.53	288391.44	14.74

Source: Bangladesh Bank & Bangladesh Bureau of Statistics. P=Provisional; R=Revised, 1/ Excludes interest, 2/ Excludes saving certificates held by the banks and includes treasury bills & bonds held by the non-bank financial institutions through secondary auctions, T.bills & bonds have been taken at face value.

3/ Total aid disbursement less amortization payment, [@]: nominal GDP (base 2005-06=100) has been used.

Government's budget financing from domestic sources stood lower at Taka 149.30 billion during July-May, 2016-17 as compared to that of Taka 167.00 billion of July-May, 2015-16. Net foreign financing stood at Taka 149.77 billion in the period under review. Therefore, the total budget financing of the government during July-May, 2016-17 stood lower at Taka 299.07 billion against Taka 387.60 billion during July-May, 2015-16. However, Govt. borrowings stood short from govt.'s repayment and as a result govt.'s net borrowing from the banking system stood negative at Taka 325.92 billion during July-May, 2016-17. While, govt. borrowing from the non-banking sources stood remarkably higher at Taka 475.22 billion during July-May, 2016-17 as compared to that of July-May, 2015-16. The total budget financing during July-May, 2016-17 stood at 1.53 percent of projected GDP against 4.80 percent as envisaged in the revised national budget for FY17.

18. Food situations

(In lakh metric ton)

Year	Production Target	Actual Domestic Production (Gross)	Net Domestic Production*	Food grain Imports			Public Domestic Procurement	Public Distribution	Foodgrain Stock Public (End June)
				Govt. & food aid	Private	Total			
FY2010-11	360.65	345.13	310.62	22.04	35.00	57.04	4.62	22.91	8.87
FY2011-12	357.25	348.20	313.38	10.50	12.40	22.90	14.26	20.95	12.48
FY2012-13	354.66	350.88	315.79	4.72	14.18	18.90	14.06	20.87	14.97
FY2013-14	358.81	356.56	320.90	8.56	21.37	29.93	14.34	22.20	11.53
FY2014-15	360.50	360.58	324.52	3.34	49.40	52.74	16.76	18.38	12.86
FY2015-16 ^R	364.24	360.03	324.03	3.34	42.06	45.40	12.32	20.64	8.56
FY2016-17 ^T	365.91 ^R	----	----	4.00	51.00	55.00	19.50	23.63	-

Particulars	July-May, 2016-17 ^P	July-May, 2015-16
1. Production (Aus and Aman)	157.91	157.72
2. Imports (Rice & Wheat)	53.41	40.81
3. Procurement (Rice and Wheat) ^B	15.14	10.90
4. Distribution (Rice & Wheat)	19.48	16.43
5. Food Stock (Stock at the end of May)	5.53	10.08

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

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

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

Actual production of Aus and Aman were marginally higher at 157.91 lakh metric tons during July-May 2016-17 than 157.72 lakh metric tons during July-May, 2015-16. Imports of rice and wheat were higher at 53.41 lakh metric tons during July-May, 2016-17 than 40.81 lakh metric tons during July-May, 2015-16. Procurement of rice and wheat during July-May, 2016-17 were also higher than that of July-May, 2015-16. Public food distribution of rice and wheat was also higher during July-May, 2016-17 at 19.48 lakh metric tons than 16.43 lakh metric tons during July-May, 2015-16. However, outstanding food stock was 45.1 percent lower at 5.53 lakh metric tons at the end of May, 2017 as compared to the end of May 2016.

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

(US\$ in million)

Sectors / Commodities	July-May, 2016-17 ^P			July-May, 2015-16			Changes during July-May, 2016-17 over July-May, 2015-16		
	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	5571.13	4648.61	2212.32	4308.71	4256.17	1539.51	+1262.42	+392.44	+672.81
Rice and wheat	1246.61	1055.61	383.82	1015.10	1039.76	285.04	+231.51	+15.85	+98.78
Sugar and salt	944.67	719.12	592.41	491.23	678.32	292.24	+453.44	+40.80	+300.17
Milk food	265.69	212.94	107.13	178.17	188.33	82.91	+87.52	+24.61	+24.22
Edible oil (refined)	785.62	683.10	399.22	715.15	650.89	323.64	+70.47	+32.21	+75.58
All kinds of fruits	295.12	246.23	48.41	233.24	213.42	43.28	+61.88	+32.81	+5.13
Pulses	619.98	487.29	211.67	434.78	389.87	119.30	+185.20	+97.42	+92.36
Onion	173.81	168.36	31.17	249.32	235.19	56.88	-75.51	-66.83	-25.71
Spices	168.44	153.46	32.95	107.55	103.37	25.05	+60.88	+50.10	+7.90
Second hand clothings	0.56	2.15	0.04	1.11	3.35	1.78	-0.55	-1.20	-1.73
Drugs and medicines(finished)	74.36	62.08	24.99	72.44	66.67	20.62	+1.92	-4.59	+4.37
Others	996.27	858.28	2212.32	810.61	687.03	288.78	+185.66	+171.25	+1923.54
B. Intermediate goods	3694.79	3444.50	1675.47	3493.44	3064.66	1779.53	+201.35	+379.84	-104.06
Coal	252.39	245.38	44.13	179.66	215.76	50.56	+72.74	+29.62	-6.43
Cement	13.90	14.35	9.64	7.39	5.28	7.16	+6.51	+9.07	+2.48
Clinker & limestone	615.14	521.85	257.87	532.26	511.12	218.82	+82.88	+10.72	+39.05
B. P. sheet	288.13	270.07	158.98	276.63	285.67	190.64	+11.50	-15.60	-31.66
Tin plate	10.85	8.36	6.08	11.05	12.53	2.98	-0.20	-4.17	+3.10
Scrap Vessels	671.74	682.21	354.39	785.12	658.40	489.87	-113.39	+23.82	-135.48
Iron and steel scrap	634.84	598.34	330.18	570.22	437.51	287.00	+64.62	+160.82	+43.18
Non-ferrous metal	221.09	207.15	102.67	227.80	189.46	88.89	-6.71	+17.69	+13.78
Paper and paper board	343.30	305.33	135.31	324.45	292.19	148.87	+18.86	+13.15	-13.56
Others	643.40	591.46	1675.47	578.85	456.73	294.72	+64.54	+134.73	+1380.75
C. Industrial raw materials	16194.92	14993.46	6322.37	15262.88	14350.14	7534.20	+932.04	+643.32	-1211.83
Edible oil (Crude) & oil seeds	1060.31	852.62	577.75	1069.01	816.56	788.53	-8.71	+36.06	-210.78
Textile fabrics (B/B & others)	6471.75	5932.45	2275.22	6261.75	5828.72	2847.82	+210.00	+103.73	-572.60
Pharmaceutical raw materials	570.54	524.41	146.19	489.34	471.27	126.74	+81.20	+53.14	+19.45
Raw cotton	2590.95	2326.40	1182.33	2024.45	1883.56	1342.18	+566.50	+442.84	-159.85
Cotton yarn	1252.32	1081.54	537.94	1071.74	1012.99	519.03	+180.58	+68.55	+18.91
Copra	5.87	4.34	4.47	7.60	6.08	2.90	-1.73	-1.74	+1.57
Synthetic fibre & yarn	691.58	618.14	319.05	646.47	591.84	320.53	+45.10	+26.30	-1.47
Chemicals & chem. products	3551.61	3653.56	6322.37	3692.52	3739.12	1586.47	-140.91	-85.56	+4735.89

(continued on page-25)

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

(US\$ in million)

Sectors / Commodities	July-May, 2016-17 ^P			July-May, 2015-16			Changes during July-May, 2016-17 over July-May, 2015-16		
	Fresh opening of LCs	Settlement of LCs	Outstanding LCs	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	4809.92	4499.22	5911.79	3935.59	3120.00	5642.79	+874.34	+1379.22	+269.00
Textile machinery	729.77	674.45	658.21	695.30	453.99	643.57	+34.47	+220.46	+14.64
Leather / tannery	20.74	20.91	9.69	30.75	8.62	21.94	-10.01	+12.29	-12.24
Jute industry	10.48	14.44	11.05	8.31	8.09	9.12	+2.17	+6.35	+1.92
Garment industry	876.04	644.02	792.80	696.07	549.96	613.64	+179.97	+94.05	+179.16
Pharmaceutical industry	143.67	111.82	81.05	90.37	75.42	51.87	+53.30	+36.40	+29.18
Packing industry	10.57	16.65	9.29	16.04	8.65	12.57	-5.46	+8.00	-3.28
Other industry	3018.64	3016.93	4349.69	2398.75	2015.26	4290.07	+619.89	+1001.67	+59.62
E. Machinery for misc. inds.	4567.89	4250.14	1956.90	3800.96	3913.16	2000.01	+766.93	+336.98	-43.11
Other machineries	778.29	756.31	292.89	663.27	663.11	428.72	+115.02	+93.20	-135.83
Marine diesel engine	12.69	17.12	45.09	11.78	26.30	50.95	+0.91	-9.17	-5.86
Computer & its accessories	363.04	338.82	121.81	335.87	328.18	106.38	+27.17	+10.63	+15.43
Motor vehicle & motorcycle parts	119.97	99.79	38.14	101.66	104.42	26.34	+18.30	-4.63	+11.80
Bicycle parts	72.52	61.17	26.03	53.08	49.42	14.83	+19.43	+11.75	+11.20
Other iron and steel products	462.15	437.74	202.24	382.51	376.91	236.91	+79.64	+60.84	-34.67
Motor vehicles	1041.89	904.56	304.57	779.73	739.39	179.97	+262.16	+165.17	+124.59
Other electronics components	160.71	130.15	98.07	166.45	140.18	83.76	-5.74	-10.03	+14.30
Tractors & power tiller	78.08	68.14	24.27	81.59	78.12	21.28	-3.51	-9.98	+3.00
Others	1478.56	1436.35	803.80	1225.01	1407.14	850.88	+253.55	+29.21	-47.07
F. Petroleum & petro.prodts.	2343.96	2335.12	503.39	2016.46	2284.93	729.07	+327.49	+50.19	-225.68
Crude	412.32	334.33	182.69	362.88	526.58	346.17	+49.44	-192.25	-163.48
Refined	1931.64	2000.79	320.70	1653.58	1758.35	382.90	+278.06	+242.44	-62.20
G. Others	6936.10	6827.43	3453.17	5893.84	5672.38	3613.69	+1042.26	+1155.05	-160.52
Commercial sector	3064.79	3514.25	1990.95	2474.23	2630.88	2291.48	+590.57	+883.37	-300.53
Industrial sector	3871.31	3313.18	1462.22	3419.62	3041.51	1322.21	+451.69	+271.68	+140.02
Total	44118.71	40998.48	22035.40	38711.89	36661.44	22838.79	+5406.82	+4337.04	-803.39
of which back to back	7171.46	6533.67	2658.35	6865.81	6335.22	3274.12	+305.65	+198.46	-615.77

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