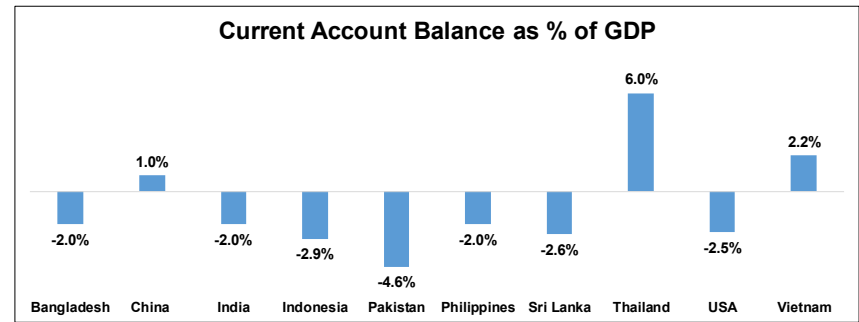
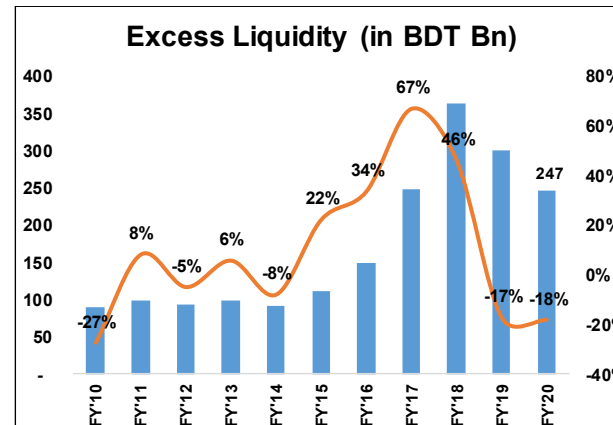
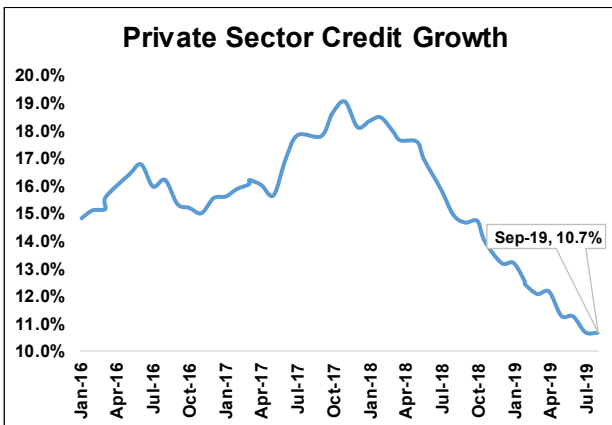
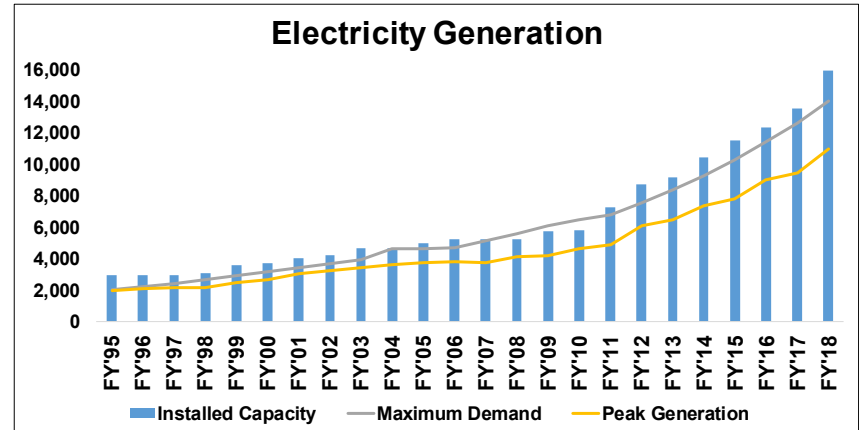
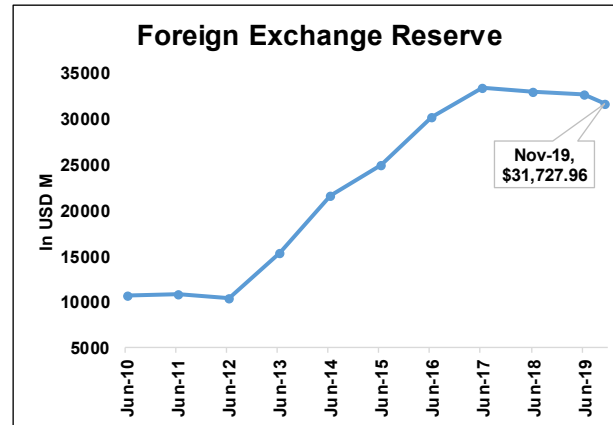
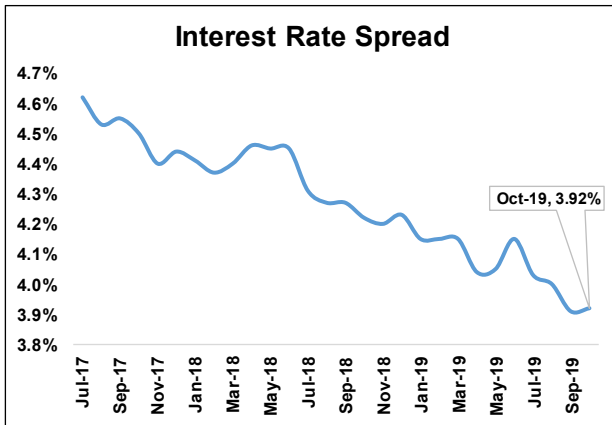


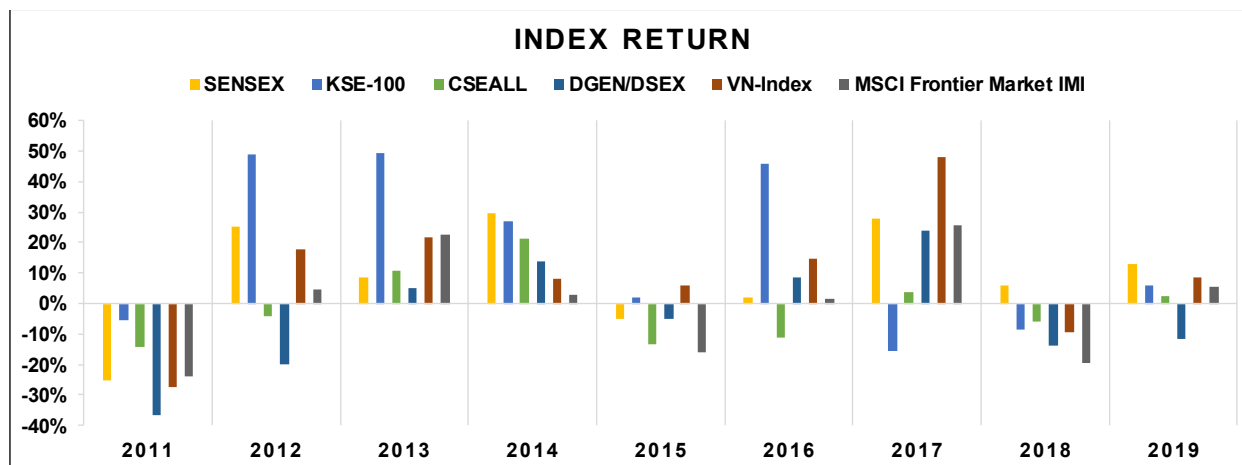
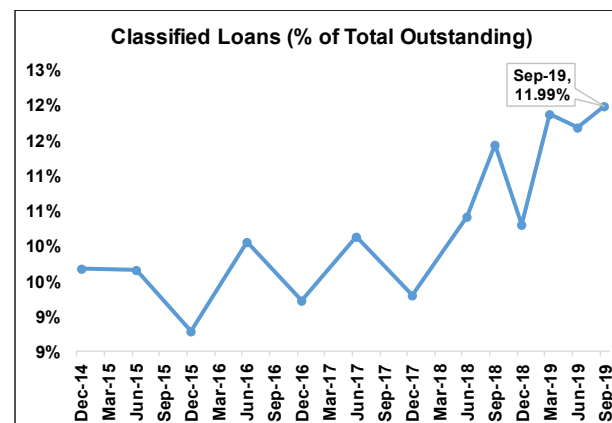
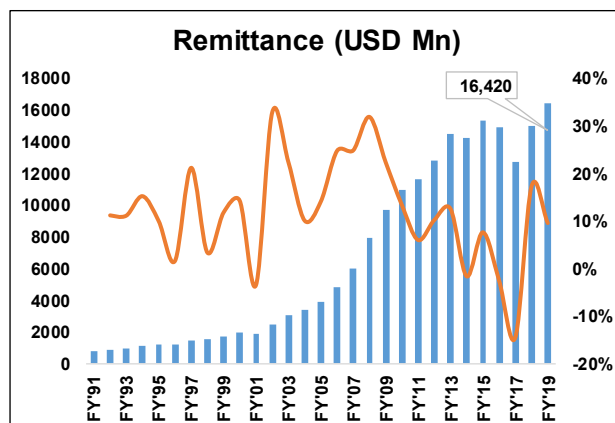
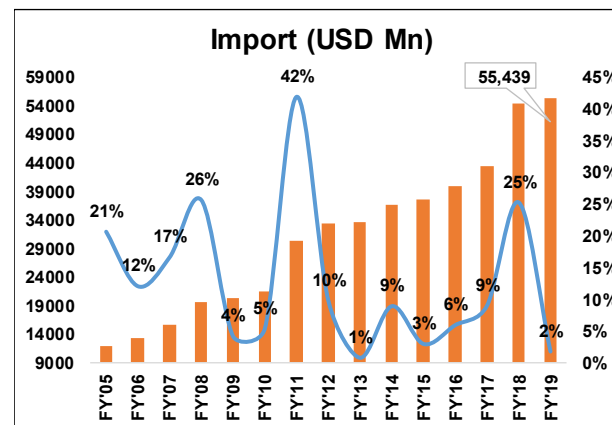
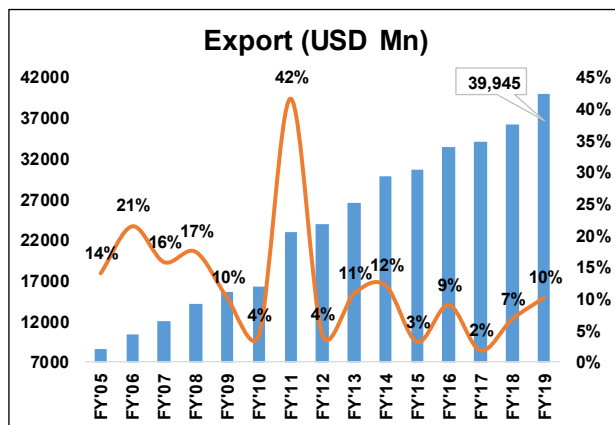
#### Key Points:

- 12-month average inflation: 5.50% (Oct'19)
- Point to Point inflation: 5.47% (Oct'19)
- Trade Balance: USD -3,717 Mn, +3.5% Growth YoY (Jul-Sep FY'20)
- Current Account Balance: USD -678 Mn, +48.48% Growth YoY (Jul-Sep FY'20)
- Interest Rate Spread: 3.92% (Oct'19)
- Foreign Exchange Reserve: USD 31.7 Bn (Nov 27, 2019)
- Monthly Import Coverage: 6.91
- NBR Tax Revenue: BDT 473.9 Bn, 2.62% Growth YoY (Jul-Sep FY'20)
- Private Sector Credit Growth: 10.7% (Sep'19)
- Excess Liquidity: BDT 247 Bn, -18% Growth YTD (Sep'19)
- Remittance: USD 6,154.2 Mn, 20.5% Growth YoY (Jul-Oct FY'20)
- NPL Ratio: 11.99% (Sep'19)
- BDT/USD 1-year Change: -1.30%
- Net Sales of NSC: BDT 55.1 Bn, -69.1% Growth YoY (Jul-Oct FY'20)



\*Excess liquidity is calculated as a sum of currency in tills of banks and cash reserve in BB excess of CRR  
 \*\* Till Sep 2019

\*latest data from IMF



### Currency Return

	29-Nov-19	1 Year	6 Months	1 month	1 Week	1 Day
USD/BDT	84.90	-1.30%	-0.47%	-0.08%	0.02%	0.00%
USD/INR	71.75	-2.74%	-2.65%	-1.20%	0.06%	-0.34%
USD/PKR	155.50	-13.54%	-3.05%	-0.21%	0.45%	-0.16%
USD/VND	23,180.00	0.64%	0.98%	0.10%	0.07%	0.09%
USD/LKR	180.93	-0.65%	-2.56%	0.35%	-0.44%	-0.10%

	In USD million	Jul-Aug FY20	Jul-Aug FY19	% Change
<b>Export*</b>		6,647	6,718	-1.06%
<b>Import*</b>		8,622	8,825	-2.30%
<b>Trade Balance*</b>		-1,975	-2,107	6.26%
<b>Current Account Balance*</b>		313	-7	4571.43%
<b>LC - Capital Machinery</b>		700	760	-7.84%
<i>% of total</i>		7.76%	7.59%	
<b>LC - Industrial Raw Materials</b>		2,738	3,381	-19.03%
<i>% of total</i>		30.33%	33.75%	
<b>LC - Petroleum &amp; Petro Products</b>		694	805	-13.77%
<i>% of total</i>		7.69%	8.03%	
<b>Total LC Opening</b>		9,026	10,018	-9.90%

\*Export, Import, Trade Balance, and Current Account Balance for Jul-Sep FY20 are USD 9,535 Mn, USD 13,252 Mn, USD -3,717 Mn, and USD -678 Mn respectively.

Parameter	Date	Amount	Unit	YoY Change
<b>Remittance</b>	2019-20 Jul-Oct	6,154	USD Mn	20.5%
<b>Foreign Exchange Reserve</b>	Nov 27, 2019	31,728	USD Mn	-0.1% (Nov 20, 2019)
<b>Net Sales of NSC</b>	2019-20 Jul-Oct	55	BDT Bn	-69.1%
<b>Broad Money</b>	Sep 2019	12,519	BDT Bn	11.9%
<b>Domestic Credit</b>	Sep 2019	11,832	BDT Bn	14.4%
<b>Private Sector Credit</b>	Sep 2019	10,167	BDT Bn	10.7%
<b>Call Money Weighted Average Rate</b>	Nov 27, 2019	3.85%		Call Money Weighted Average Rate as on Nov 20, 2019: 4.88%
<b>Foreign Exchange Reserve to Monthly Import</b>	FY Reserve: 27 Nov 2019 Import: LTM Avg.			6.91

**IMPORTANT DISCLOSURES**

**Analyst Certification:** Each research analyst and research associate who authored this document and whose name appears herein certifies that the recommendations and opinions expressed in the research report accurately reflect their personal views about any and all of the securities or issuers discussed therein that are within the coverage universe.

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