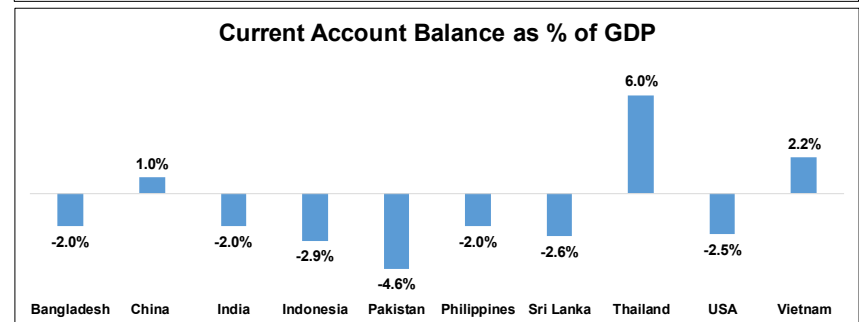
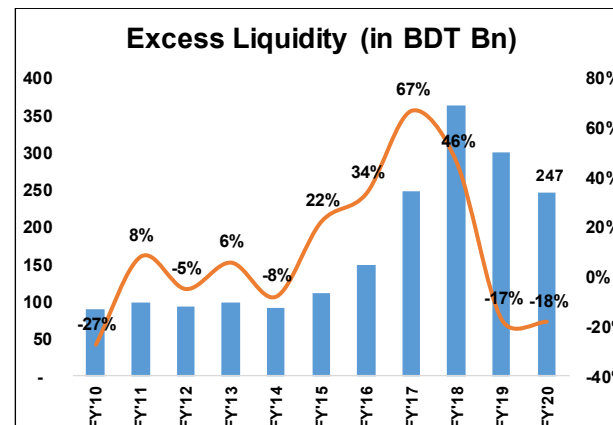
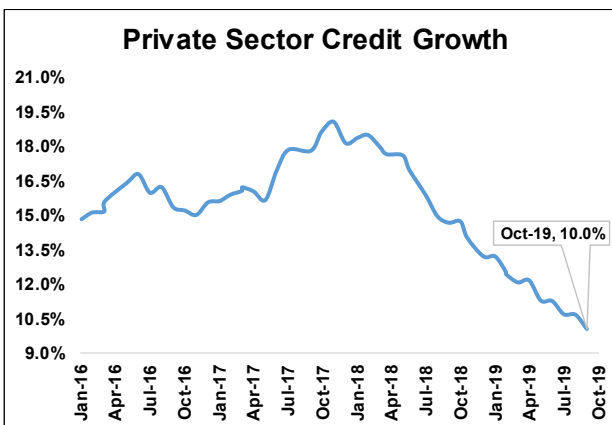
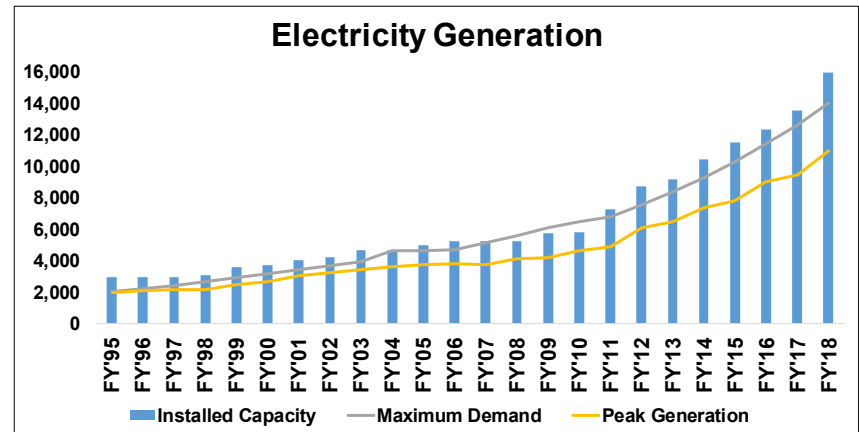
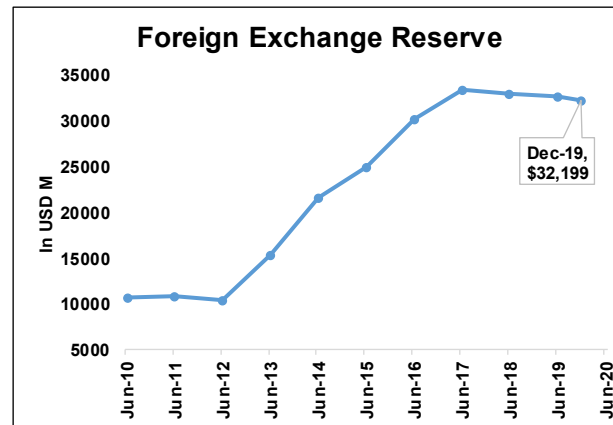
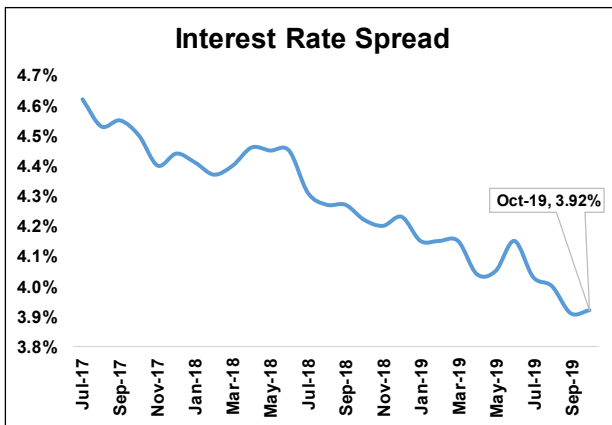


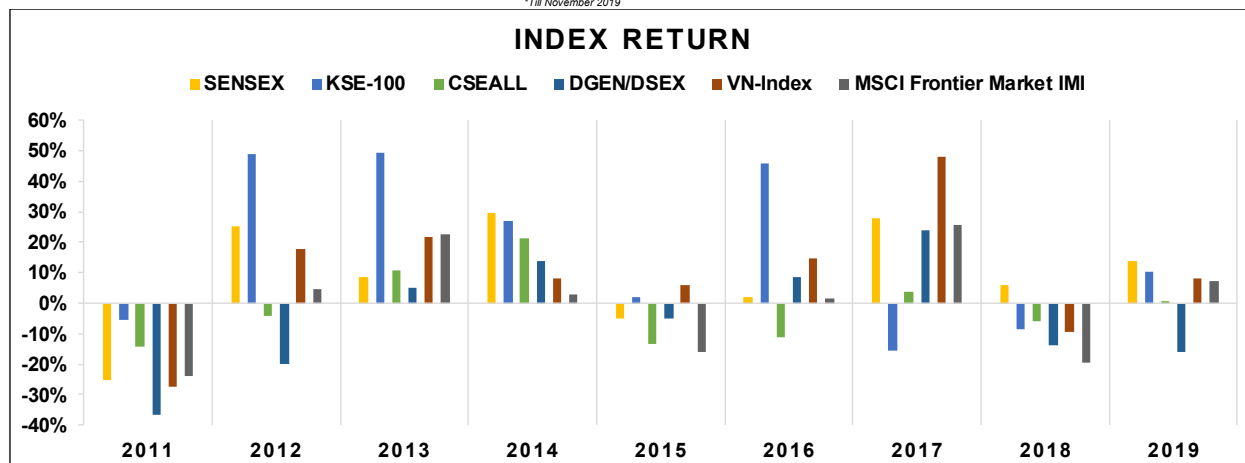
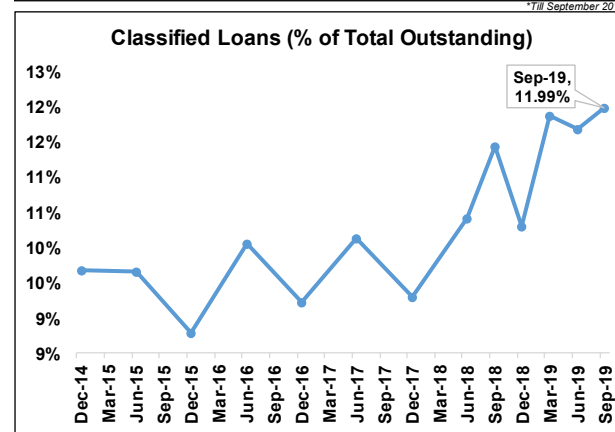
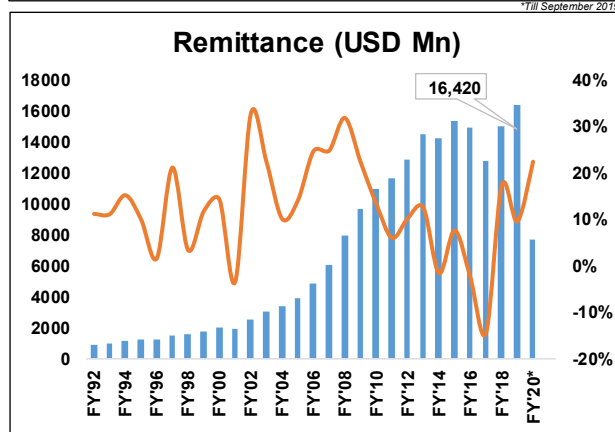
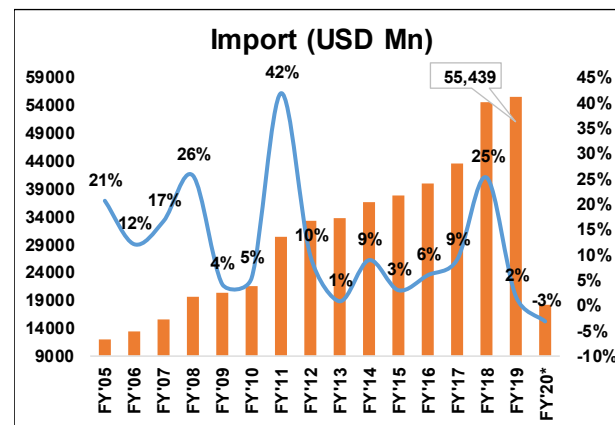
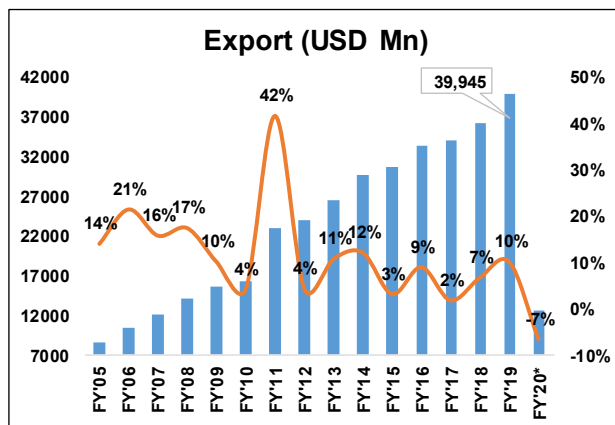
#### Key Points:

- 12-month average inflation: 5.56% (Nov'19)
- Point to Point inflation: 6.05% (Nov'19)
- Trade Balance: USD -5,620 Mn
- Current Account Balance: USD -1,304 Mn
- Interest Rate Spread: 3.92% (Oct'19)
- Foreign Exchange Reserve: USD 32.2 Bn (Dec 11, 2019)
- Monthly Import Coverage: 6.99
- NBR Tax Revenue: BDT 473.9 Bn, 2.62% Growth YoY (Jul-Sep FY'20)
- Private Sector Credit Growth: 10.0% (Oct'19)
- Excess Liquidity: BDT 247 Bn, -18% Growth YTD (Sep'19)
- Remittance: USD 7,714 Mn, 22.7% Growth YoY (Jul-Nov FY'20)
- NPL Ratio: 11.99% (Sep'19)
- BDT/USD 1-year Change: -1.50%
- 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

	13-Dec-19	1 Year	6 Months	1 month	1 Week	1 Day
USD/BDT	85.10	-1.50%	-0.66%	-0.28%	-0.27%	-0.20%
USD/INR	70.80	1.03%	-1.79%	1.91%	0.69%	-0.32%
USD/PKR	154.65	-10.12%	2.89%	0.44%	-0.08%	0.26%
USD/VND	23,174.00	0.49%	0.63%	0.12%	0.02%	-0.02%
USD/LKR	181.10	-0.75%	-2.48%	-0.44%	0.06%	-0.11%

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

\*Export, Import, Trade Balance, and Current Account Balance for Jul-Oct FY20 are USD 12,517 Mn, USD 18,137 Mn, USD -5,620 Mn, and USD -1,304 Mn respectively.

Parameter	Date	Amount	Unit	YoY Change
Remittance	2019-20 Jul-Nov	7,714	USD Mn	22.7%
Foreign Exchange Reserve	Dec 11, 2019	32,199	USD Mn	2.7%
Net Sales of NSC	2019-20 Jul-Oct	55	BDT Bn	-69.1%
Broad Money	Oct 2019	12,618	BDT Bn	12.1%
Domestic Credit	Oct 2019	11,995	BDT Bn	14.4%
Private Sector Credit	Oct 2019	10,260	BDT Bn	10.0%
Call Money Weighted Average Rate	Dec 11, 2019	3.83%		Call Money Weighted Average Rate as on Dec 04, 2019: 4.38%
Foreign Exchange Reserve to Monthly Import	FY Reserve: 11 Dec 2019 Import: LTM Avg.			6.99

**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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