

Major Macro Economic Indicators

Indicators	Period	2019-20	2018-19	Growth
GDP Growth Rate (in percentage)	FY 2018-19	-	8.15*	
Rate of Inflation				
Twelve Month Average (in percentage)	December	5.59	5.55	0.7%
Point to Point (in percentage)	December	5.75	5.35	7.5%
Export (EPB) (US\$ million)	Jul-Dec	19,302.16	20,499.87	-5.8%
Import (C&F) (US\$ million)	Jul-Nov	23,996.00	25,327.00	-5.3%
Remittances (US\$ million)	Jul-Dec	9,403.40	7,495.35	25.5%
Current Account Balance (US\$ million)	Jul-Nov	(1,097.00)	(2,425.00)	54.8%
Foreign Exchange Reserve (US\$ million)	December	32,688.48	32,016.25	2.1%
Interbank Taka-USD Exchange Rate (Average) (BDT/US\$)	December	84.90	83.90	1.2%
Reserve Money (BDT crore)	November	246,186.90	225,327.60	9.3%
Broad Money (BDT crore)	November	1,275,477.00	1,131,502.90	12.7%
Tax Revenue (NBR) (BDT crore)	Jul-Oct	65,096.46	62,393.52	4.3%
Investment in National Savings Certificates (BDT crore)				
Net sale	Jul-Nov	5,841.64	21,661.93	-73.0%
Total Outstanding	Jul-Nov	291,501.72	259,428.45	12.4%
Total Domestic Credit (BDT crore)	November	1,216,202.50	1,062,174.80	14.5%
Net Credit to the Govt. Sector	November	153,436.30	97,786.70	56.9%
Credit to the Other Public Sector	November	26,950.90	21,594.60	24.8%
Credit to the Private Sector	November	1,035,815.30	942,793.50	9.9%
Interest Rate on Advances (in percentage)	November	9.63	9.47	1.7%
Interest Rate on Deposits (in percentage)	November	5.71	5.25	8.8%
Interest Rate Spread (in percentage)	November	3.92	4.22	-7.1%
Classified Loan to Total Outstanding (in percentage)	September	11.99	11.45	4.7%
Excess Liquidity of the Scheduled Banks [#] (BDT crore)	May	60,549.07	79,649.69	-24.0%
Call Money Rate (weighted average) (in percentage)	December	5.07	4.61	10.0%
Interest Rates on Treasury Securities (in percentage)				
91-Day T-bill	January	7.59	2.99	153.8%
182-Day T-bill	December	7.93	3.25	144.0%
364-Day T-bill	December	8.21	4.10	100.2%
2-Year BGTB	December	8.27	4.41	87.5%
5-Year BGTB	December	8.97	5.45	64.6%
10-Year BGTB	December	9.23	7.54	22.4%
15-Year BGTB	December	9.33	7.70	21.2%
20-Year BGTB	December	9.43	8.44	11.7%
Interest Rate on 30-day BB Bill (in percentage)	Mar-18	2.96	2.97	-0.3%
Interest Rates on Repo & Reverse Repo (in percentage)				
Repo (1-3 day)	December	6.00	6.00	0.0%
Reverse Repo (1-3 day)	December	4.75	4.75	0.0%
Breakdown of Major Exports				
Woven Garments (US\$ million)	Jul-Nov	6,279.06	6,880.14	-8.7%
Knitwear (US\$ mn)	Jul-Nov	7,306.06	5,875.26	24.4%
Breakdown of Import L/C Opening (US\$ million)				
Food grains (Rice & Wheat)	Jul-Aug	9,026.03	10,018.03	-9.9%
Capital Machinery	Jul-Aug	272.53	260.60	4.6%
Petroleum	Jul-Aug	700.48	760.05	-7.8%
Industrial Raw Materials	Jul-Aug	693.78	804.59	-13.8%
Others	Jul-Aug	2,737.78	3,381.18	-19.0%
Breakdown of Import L/C Settlement (US\$ million)				
Food grains (Rice & Wheat)	Jul-Aug	4,621.46	4,811.61	-4.0%
Capital Machinery	Jul-Aug	8,467.26	8,524.27	-0.7%
Petroleum	Jul-Aug	183.94	221.18	-16.8%
Industrial Raw Materials	Jul-Aug	688.88	787.08	-12.5%
Others	Jul-Aug	346.57	791.68	-56.2%
Industrial Raw Materials	Jul-Aug	2,908.14	3,110.81	-6.5%
Others	Jul-Aug	4,339.73	3,613.52	20.1%

* Revised GDP Growth Rate; [#] Total liquid assets less required liquidity (SLR)

News in Brief on Major Macro-Economic Indicators

Bangladesh economy to be 25th largest in 15 years

The Daily Star; Jan 05, 2020

- Bangladesh's economy will make one of the biggest jumps between 2020 and 2034 on the back of demographic dividend and rising per capita income, according to the World Economic League Table 2020.
- Bangladesh ranks 40th among 193 countries this year and will rise to 25th in 2034, a spot currently held by Belgium, showed the latest edition of the WELT, produced by London-based Centre for Economics and Business Research (CEBR), an international economic forecaster.
- In the long run, the report said, many Asian economies will rise through the ranks of the WELT as these countries cash in on their demographic dividends.
- The two most prominent examples are the Philippines, which will enter the top 25 largest economies reaching 22nd place in 2034, and Bangladesh.

Economy in weal and woe

Dhaka Tribune: Dec 25, 2019

- Economy started faltering and losing steam from the middle of the outgoing year despite political calm in the country and a grim outlook for sluggish global economy.
- When international and regional economies suffer for rising trade and geopolitical tensions, the local economy cannot stay immune, with the lack of leadership and effective regulatory roles weighing on business, investment and domestic demand.
- Soaring bad debts, negative export growth and less than estimated credit disbursement put a dent in the economy, posing a threat to achieving the estimated 8.20% economic expansion in the current fiscal year, apprehend economists.
- "It is not possible to attain the 8.20% projected GDP only with the good remittance inflows, as it would contribute to only consumption," Zahid Hussain, former lead economist at the World Bank Dhaka office.

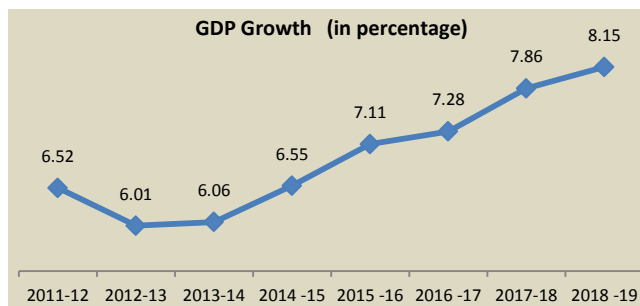
Record GDP growth despite challenges

The Daily Star; Dec 11, 2019

- Bangladesh's GDP ultimately grew at a record 8.15 percent in fiscal 2018-19 -- 2 basis points higher than

earlier estimates -- smashing the 7.8 percent target set for the fiscal year back in June 2018.

- The higher-than-expected growth came in spite of headwinds from slowing exports and drying banking sector liquidity.
- The development not only marks the economy breaking into the 8 percent growth territory after years of 6-7 percent growth, it makes Bangladesh the fastest growing nation in the Asia Pacific region, as per Asian Development Bank's earlier forecasts.
- The figure also surpassed the World Bank's forecast of 7.3 percent for the year.



Source: Bangladesh Bank Website.

Challenges for 2020: For economy, it's a bumpy journey ahead

Dhaka Tribune: Dec 31, 2019

- Stimulating the low cost private sector credit growth and fixing the infected financial governance to improve revenue earnings and cutting the ballooning bad debts are the major economic challenges facing the Finance Minister AMA Mustafa Kamal in 2020.
- The finance minister, with one year in office, has yet to roll out any plan meant for a turnaround in the lackluster manufacturing activities now being plagued with low domestic and external demands.
- The contracted export-oriented sector that employs most in the economy is apparently left with any policy direction and regulatory adjustment, raising question about the government's capability, while hard landing economy has lost most of its glamour and steam.

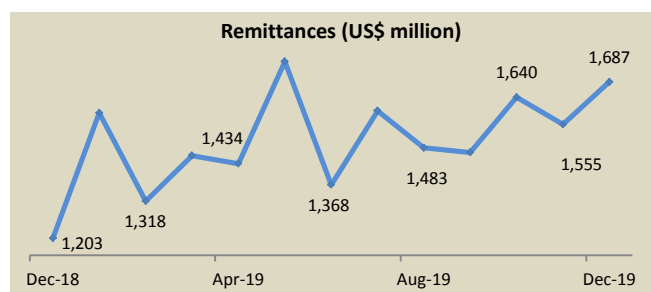
Remittance flow to rise 18pc in the outgoing year

The Financial Express; Dec 28, 2019

- The flow of inward remittance is set to jump more than 18 per cent or US\$2.80 billion in the outgoing calendar year 2019 as the government has provided

incentive to the beneficiaries against inward remittance.

- Depreciation of the local currency against the US dollar has also jacked the inflow of remittances up in the recent months, bankers said.
- The inflow of remittance is set to reach at minimum \$18.34 billion by the end of December 2019 from \$15.54 billion in a year ago despite a falling trend in outbound jobs of Bangladeshis, according to the central bank's estimation.
- The country received \$1.40 billion as remittances between December 01 and December 24 from Bangladeshi nationals who are working abroad, an executive director of the BB told the FE.



Source: Bangladesh Bank Website.

Slower external trade may impact growth

The Financial Express; Dec 30, 2019

- The slowdown in its external trade might hurt the country's pace of economic growth in the current fiscal year.
- But a robust growth of workers' remittance is likely to act as counterweight in this regard.
- Bangladesh Bank (BB) made the observations in its 'quarterly' report.
- "Some headwind stemmed from slowed down export and import growth due to shrinking global economic growth" may have a negative impact on the country's economic expansion outlook for the FY20, said the central bank publication.
- The report reviewed the economic development in the first quarter (July-September) and highlighted the possible trend of the economy in the upcoming days. The data relating to different economic indicators are, however, now available beyond the first quarter.

'Revenue think-tank' to support formulation

The Financial Express; Jan 02, 2020

- The government has decided to establish a 'revenue think-tank' to support its proposed medium-term revenue strategy (MTRS), aimed at increasing the tax-GDP ratio.

- The country's tax-GDP ratio -- around 10 per cent -- is one of the lowest in this region.
- The think-tank will comprise experts, economists and business leaders who will assist the tax authorities in drafting the MTRS by putting forward their recommendations, officials said.
- A recently reconstituted steering committee would help expedite the process of framing the strategy, they added.
- The first meeting of the committee will be held on the premises of the National Board of Revenue (NBR) today (Thursday), which may finalise the proposal for formation of the think-tank, said the officials.

Waivers eat up 10pc of tax income: Kamal

The Daily Star; Dec 11, 2019

- The tax income would be 10 percent higher if the government includes the tax exemptions and waivers that it extends to various industrial and social sectors, Finance Minister AHM Mustafa Kamal said.
- He spoke while handing over awards to nine firms operating in manufacturing, trade and services for paying the highest amount of value added tax (VAT) in 2017-18.
- The National Board of Revenue (NBR) honoured the companies at an event at Bangabandhu International Conference Centre in Dhaka.
- The NBR honoured firms based on a 2005 policy that states that a firm would qualify if it pays 10 percent higher VAT than the previous fiscal year and has no tax dispute, pending cases or any tax and bank loan default.

NBR's 5-month revenue receipt Tk 26,876cr short of target

New Age Bd; Jan 05, 2020

- Revenue collection by the National Board of Revenue fell short of target by Tk 26,876 crore in the first five months of the current fiscal year 2019-2020 mainly due to the poor performance of NBR's VAT and customs wings and the dismal economic performance of the country during the period.
- According to the provisional data of the NBR, tax officials managed to collect only Tk 83,692 crore in the July-November period of FY20 against a collection target of Tk 1,10,568 crore for the period.
- Shortfall in VAT and customs duty collection surpassed Tk 10,000 crore each in the period, the officials said.

Corporate tax receipt grows by 13.5pc in H1

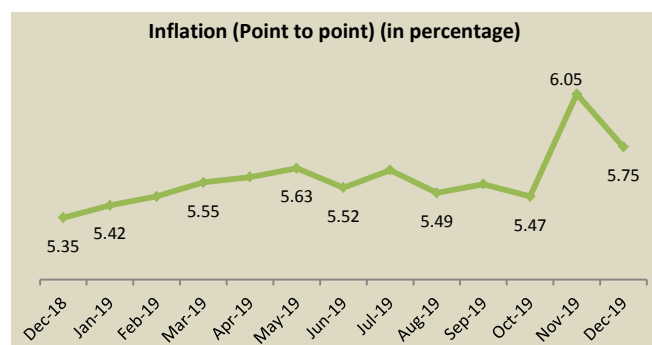
New Age Bd: Jan 08, 2020

- The corporate tax collection grew by 13.49 per cent in the first half of the current fiscal year 2019-2020 compared with that in the same period of last fiscal year 2018-2019 due to a rise in tax payment by banking and some other sectors.
- Large taxpayers unit (income tax) of the National Board of Revenue collected Tk 8,200 crore in corporate income tax in July-December of FY20 against Tk 7,225 crore in the same period of FY19.
- The unit, however, faced a shortfall of corporate tax collection by Tk 567 crore of the target of Tk 8,767 crore set for the period as collection from some large commercial banks declined in FY20.
- According to the NBR provisional data, the corporate tax collection from five out of top nine commercial banks declined in the year.

Average inflation up, marginally, in 2019

The Financial Express; Jan 08, 2020

- The average inflation rate has increased by 0.04 percentage points for the 12 months in the just-concluded year 2019 to 5.59 per cent due to some volatility in commodity markets in the country, official figures show.
- According to the Bangladesh Bureau of Statistics (BBS) data unveiled, the average inflation rate was 5.59 per cent in 2019 as against 5.55 per cent for the previous calendar year 2018.
- For the current fiscal year (FY), 2019-20, the government has projected the inflation rate at 5.50 per cent.
- Meanwhile, the point-to-point inflation rate dropped to 5.75 per cent in December from 6.05 per cent in November 2019, the BBS data show. The figure for December 2018 was 5.35 per cent.



Source: Bangladesh Bank Website.

Integrated savings tools policy in the offing

The Financial Express; Jan 08, 2020

- The government is close to formulating a new policy on national savings instruments with setting an investment ceiling of Tk 10 million on three schemes, according to Department of National Savings.
- The three schemes are: 5-year Bangladesh Sanchayapatra, 3-monthly profit-bearing Sanchayapatra and Poribar Sanchayapatra (Family Savings Certificate).
- However, the government has raised the ceiling on savings tools to Tk 15 million for its employees including pensioners, it said.

ADP execution 26pc in H1: ECNEC okays projects worth Tk 110b

The Financial Express; Jan 08, 2020

- The government agencies' execution of projects in the first half of this fiscal is poor as they spent only 26 per cent of the annual development programme (ADP).
- They utilised 27 per cent of the Tk 1.80-trillion ADP outlay in the corresponding period (July-December) in fiscal year (FY) 2018-19, according to officials.
- In the same period of FY '18 and FY '17, the ADP implementation rates were recorded at 27 per cent each.
- The Implementation Monitoring and Evaluation Division (IMED) showed project implementers spent Tk 567.12 billion out of Tk 2.15-trillion ADP in H1 of FY '20.
- Of the total outlay, the government allocated Tk 1.31 trillion from internal resources and Tk 718 billion from external resources as project aid.

ADB to support BD's reform

The Financial Express; Dec 26, 2019

- The Asian Development Bank (ADB) is expected to help Bangladesh ease transborder and regional trade through facilitating infrastructural development and regulatory reforms, officials have said.
- Under the South Asia Sub-regional Economic Cooperation (SASEC), the Manila-based lender has assured Dhaka of its technical and financial support to this effect.
- Economic Relations Division (ERD) officials said an ADB team on a recent mission in Dhaka sat with public agencies and ministries concerned preparatory to the proposed project.

- The multilateral funder is likely to provide \$1.5 million for doing a feasibility study and other pre-project work, they disclosed.

BB moves to curb trade-based money laundering

The Daily Star; Dec 12, 2019

- Bangladesh Financial Intelligence Unit (BFIU) issued guidelines for banks to prevent money laundering in the name of export and import.
- The intelligence agency has been forced to issue the guideline promptly following a Global Financial Integrity report, which said Bangladesh is one of the top countries facing the trade based money laundering.
- As per the guidelines, all the banks will have to prepare own guidelines to prevent money laundering and submit those to the BFIU within March 10 of 2020.
- Along with that, they will have to implement the guidelines within the first of June of the same year.

Kamal against devaluation of taka

New Age Bd; Dec 19, 2019

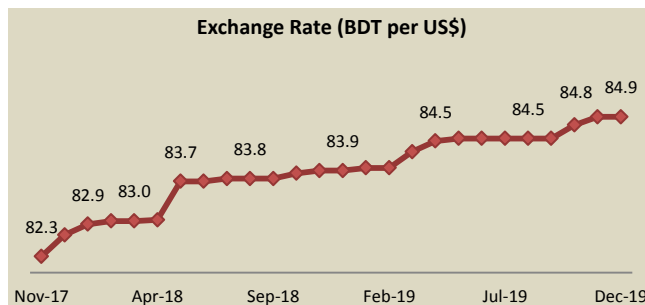
- Finance minister AHM Mustafa Kamal ruled out any further devaluation of the local currency saying that it would escalate the cost of development projects and discourage foreign direct investment.
- He made the announcement in response to a question about government steps for bringing down the lending rate to a single digit.
- He said that there was widespread apprehension that the local currency would be devaluated again to halt the sliding of exports.
- The Bangladesh Bank has allowed the devaluation of the taka against the US dollar at least twice since October as the local currency lost its value by Tk 0.40.

Taka strengthens against dollar

The Financial Express; Dec 19, 2019

- The local currency appreciated by two paisa against US dollar nearly three years in the inter-bank foreign exchange (forex) market.
- Dollar was quoted at Tk 84.88 per unit against Tk 84.90 of the previous working day, according to market operators.
- "The deals were settled at Tk 84.88 on the day in the inter-bank forex market," said a senior official of the Bangladesh Bank (BB).

- Explaining the overall forex market situation, he said the exchange of taka against dollar has been fixed in line with the market requirement.
- "The demand for dollar decreased slightly following a higher inflow of remittance and lower import payment obligations recently," the central banker told the FE.



Source: Bangladesh Bank Website.

Dollar sales on to stabilize forex mkt

The Financial Express; Dec 27, 2019

- The central bank further extended foreign exchange support to banks by selling US dollars to keep the market stable, officials said.
- As part of the move, the Bangladesh Bank sold US\$8.0 million to a state-owned commercial bank, to meet the growing demand for the greenback.
- "We've provided the foreign currency support at a market rate to the state bank to help it settle import payment obligations," a BB senior official told the FE.
- The US dollar was quoted at Tk 84.90 each in the inter-bank forex market, unchanged from the previous level, according to the market operators.

Development spending slower than last year; Foreign aid use fell 14.52pc in Jul-Nov

The Daily Star; Dec 16, 2019

- The civil aviation and tourism ministry has been the 14th largest recipient of the development budget this fiscal year but it has managed to spend only 1.92 percent of the allocation from July to November.
- The ministry received Tk 3,821 crore for 2019-20 from the Annual Development Programme (ADP), of which Tk 2,500 crore came from the foreign aid portion. But the ministry is yet to spend a single penny from the portion.
- The civil aviation and tourism ministry is not alone, as many other ministries and divisions could not utilise the foreign aid. Even some ministries have not been able to use the government's own fund.

- As a result, the implementation of the development budget declined in percentage of allocation this year compared to that last fiscal year.

Hard-term loan kitty set to be bigger: ERD amends foreign loan borrowing terms

The Financial Express; Dec 14, 2019

- The volume of the country's hard-term loan is likely to go up in the coming days as the government has amended the foreign borrowing terms, officials said.
- The government has recently relaxed its foreign borrowing terms to help execution of development projects successfully, officials said.
- It will now be able to take more costly loans like the suppliers' credit after relaxation of the relevant terms.
- However, analysts have criticised the sudden move of the government, saying that it might make Bangladesh's foreign debt burden difficult.
- In a gazette on December 01, the Economic Relations Division (ERD) said the loans having less than 25 per cent of grant element will be treated as non-concessional loans. Earlier, the percentage was 35.

Govt in bank borrowing spree, takes Tk 47,139cr in 5 months

New Age Bd: Dec 19, 2019

- The government has almost exhausted its net borrowing target for the fiscal year of 2019-20 from the banking system in just five months (July-November) with the net borrowing reaching Tk 47,139 crore in the period, leaving a very tiny space for the industrialization-led job creation.
- The government has projected to borrow Tk 47,364 crore from the banking sector in the fiscal year.
- Besides, a slowdown in industrialization would ultimately increase the number of unemployed people along with social disparity in the country.
- A total of 26.77 lakh people were unemployed in the country in the fiscal year of 2016-17, said state minister for labour and employment Begum Munnujan Sufian at the parliament in February, quoting a manpower survey conducted by the Bangladesh Statistics Bureau.

Industrial Policy 2019 will focus on 4IR, Blue Economy

The Financial Express; Dec 13, 2019

- The government is preparing the Industrial Policy 2019, emphasising the Fourth Industrial Revolution (4IR) and potentials of the Blue Economy.

- The new industrial policy will replace the National Industrial Policy 2016.
- The Ministry of Industries (MoI) recently organised a meeting with the representatives of different ministries concerned to finalise the draft policy.
- "We're preparing the new industrial policy, keeping in mind the global demand and the Fourth Industrial Revolution," a high official of the MoI told the FE.
- The new policy will suggest ways on creating more employment in the country. Besides, the government wants to derive more benefits from the country's growing young population.
- The new policy will focus on using modern industrial technology, easy access to finance for the entrepreneurs of small and medium enterprises (SMEs), environment-friendly industrial management, production of quality products, and higher participation of women entrepreneurs.

Export growth may slow to 7.3pc next year

The Daily Star; Dec 20, 2019

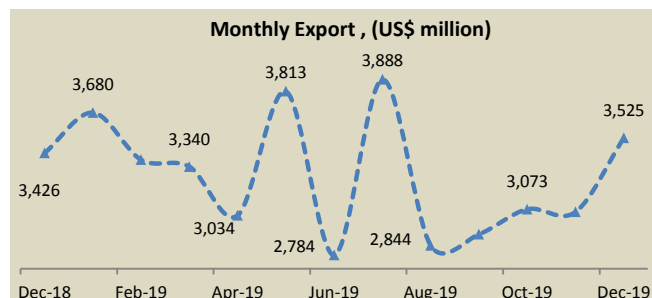
- Bangladesh's exports will grow 7.3 percent next year, down 1.8 percentage points from that in 2019, as the ongoing global trade tension continues to hurt business in Asia and the Pacific, a new United Nations report said.
- Still, the projected export growth of Bangladesh will be the highest among some select countries, according to the Trade in Goods Outlook 2019/2020 of the United Nations Economic and Social Commission for the Asia and Pacific (UNESCAP).
- The countries include Australia, China, Hong Kong, India, Indonesia, Japan, Malaysia, New Zealand, Pakistan, the Philippines, South Korea, Singapore, Sri Lanka, Thailand, Turkey and Vietnam, according to the report released.
- At the end of 2019, Bangladesh's overseas sales will see a growth rate of 9.1 percent, also the highest among the countries.

Exports shrink by 6.0pc in H1; December garment shipment edges up

The Financial Express; Jan 06, 2020

- Merchandise shipments fell by 5.84 per cent during the first half of the current fiscal year, as export earnings continue to witness downtrend in recent months.
- Total export earnings from July to December of FY 2019-20 reached \$19.30 billion against \$20.49 billion fetched during the same period of the last fiscal.

- The income also fell short of the target by 12.77 per cent set for the period, according to the latest data of the state-run Export Promotion Bureau (EPB).
- The single-month export earnings in December 2019, however, edged up by 2.89 per cent to \$3.52 billion.
- Clothing sector is the country's top foreign-currency earner accounting more than 84 per cent of total overseas sales.



Source: Bangladesh Bank Website.

ESCAP sees BD's positive trade growth in 2019

The Financial Express; Dec 19, 2019

- Despite sluggish merchandise exports from Bangladesh in the outgoing year 2019, a United Nations (UN) body forecasts positive annual export growth for the country.
- The UN Economic and Social Commission for Asia and the Pacific (ESCAP) made the projections in its latest Asia-Pacific Trade in Goods Trends and Outlooks.
- According to the ESCAP, exports from Bangladesh would rise by 9.10 per cent in value and 6.30 per cent in volume in 2019.
- The outlook, released also cited that goods imports to Bangladesh would increase by 5.80 per cent in value and 6.10 per cent in volume.
- The ESCAP said only Vietnam would register higher growth in trade than Bangladesh.

Potential to bloom into \$12b market; Investment, infrastructure constrain growth

The Financial Express; Dec 28, 2019

- The lack of investment and infrastructure support disrupts the growth momentum of the light engineering sector, which has the potential to have a market size of US\$ 12 billion by five years.
- According to the latest statistics, the domestic market size of the sector is estimated at \$3.12 billion with a 30 per cent annual growth.
- However, exports from the sector that comprises 50,000 macro and 10,000 medium enterprises almost

halved—from fiscal year \$688 million to \$355.9 million in fiscal 2017-18.

Budget deficit goes over 5pc boundary: Revenue shortfall, spending rise to blame

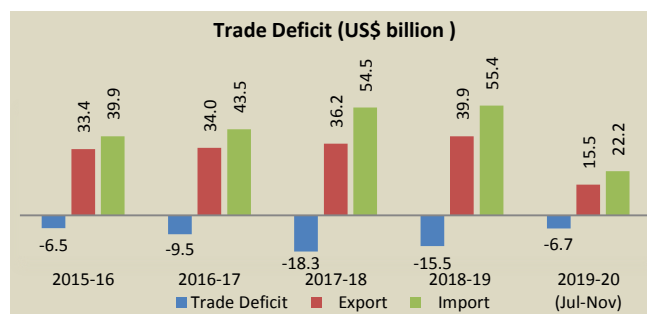
The Daily Star; Dec 29, 2019

- Budget deficit, which is when spending exceeds revenue, is set to cross the sensible perimeter of 5 percent of GDP in fiscal 2018-19 for the first time in 12 years on the back of ebbing collections of the tax administrator.
- Revenue collection grew 10.67 percent last fiscal year against the target of about 46 percent, according to provisional data of the National Board of Revenue. But, data from the Comptroller and Auditor General office shows that the growth was less than 10 percent.
- As per the finance division's provisional data, the budget deficit last fiscal year was 5.2 percent.
- For developing countries a budget deficit is not unusual as the government needs to spend big on building infrastructure to shore up future economic activities

Trade deficit tapering off; Development a source of concern

The Daily Star; Jan 08, 2020

- Trade deficit narrowed 79.51 percent in November to \$1.06 billion from the previous month on the back of sliding imports -- a worrying development as it suggests of sluggishness of the economy.
- November's figures were down 19.70 percent from a year earlier, according to data from the Bangladesh Bank.
- The decreasing trend of trade deficit is good for a strong economy but such a phenomenon is not a positive indicator at all for the growing economy like Bangladesh.
- During the period, imports declined 17 percent from a month earlier to \$4.06 billion and exports nearly 1 percent to \$3 billion.

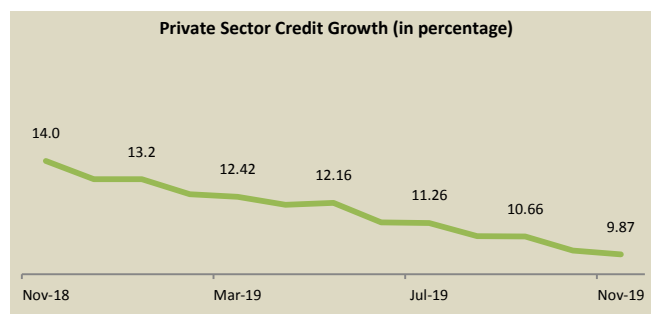


Source: Bangladesh Bank Website.

Private sector credit growth plummets below 10pc

New Age Bd: Jan 02, 2020

- The private sector credit growth dropped to a record low of 9.87 per cent in November of this fiscal year 2019-2020 due mainly to the government's high borrowing from the banking system and poor business environment in the country.
- The situation reflects poor state of the banks' capacity to lend and subsequent slowdown in the country's economy.
- The private sector credit growth in November was far below than the Bangladesh Bank's projection of 14.8 per cent growth in FY20.
- Businesses, bankers and economists said that the private sector growth was obstructed mainly by the high government borrowing and slowdown in economy amid stagnancy in tax collection, stiff fall in sales of national savings certificates, and fall in export and import.



Source: Bangladesh Bank Website.

Robust growth is something to cheer in 2019: Sluggish exports and pvt credit worry businesses

The Financial Express; Dec 31, 2019

- The economy has faced a number of new challenges on its business and fiscal fronts in 2019, even though the political atmosphere has been peaceful, according to economists and businesses.
- The new challenges are hefty borrowing from the banking system by the government, fall in export receipts, continued pick-up in inflation rate and declining import of raw materials.
- Besides, the economy also confronted a number of major problems such as soaring non-performing loans in the banking sector and slow collection of revenues and poor private sector credit growth in the year 2019.
- The capital market passed another bad year, in terms of market capitalisation, turnover and investors' confidence.

Foreign aid rises by 9.0pc in Jul-Nov

The Financial Express; Jan 02, 2020

- Foreign aid commitment to Bangladesh dropped by 47 per cent to US\$2.6 billion in the first five months of the current fiscal year compared to that of the same period last fiscal.
- However, foreign aid went up by 9.0 per cent to \$1.62 billion during the July-November period of this fiscal year compared to that of the same period last fiscal, the Economic Relations Division (ERD) provisional data showed.
- According to the ERD, the Bangladesh government had signed US\$2.6 billion worth of loan and grant deals with overseas development partners during this period for getting assistance for different development projects.
- During the same period last FY2019, multilateral and bilateral development partners made commitment of \$3.83 billion worth of foreign aid.



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