

Bangladesh: Statistical Appendix

This Statistical Appendix paper for **Bangladesh** was prepared by a staff team of the International Monetary Fund as background documentation for the periodic consultation with the member country. It is based on the information available at the time it was completed on **June 9, 2003**. The views expressed in this document are those of the staff team and do not necessarily reflect the views of the government of **Bangladesh** or the Executive Board of the IMF.

The policy of publication of staff reports and other documents by the IMF allows for the deletion of market-sensitive information.

To assist the IMF in evaluating the publication policy, reader comments are invited and may be sent by e-mail to publicationpolicy@imf.org.

Copies of this report are available to the public from

International Monetary Fund • Publication Services
700 19th Street, N.W. • Washington, D.C. 20431
Telephone: (202) 623 7430 • Telefax: (202) 623 7201
E-mail: publications@imf.org • Internet: <http://www.imf.org>

Price: \$15.00 a copy

International Monetary Fund
Washington, D.C.

INTERNATIONAL MONETARY FUND

BANGLADESH

Statistical Appendix

Prepared by Geoffrey Heenan, Olin Liu, Marijn Verhoeven (all APD),
Rina Bhattacharya (FAD), and Montfort Mlachila (PDR)

Approved by the Asia and Pacific Department

June 9, 2003

	Page
1. Gross Domestic Product at Current Prices, 1997/98–2001/02	3
2. Sectoral Growth Rates at Constant Prices, 1997/98–2001/02	4
3. Gross Domestic Product by Expenditure at Current Prices, 1997/98–2001/02	5
4. Agricultural Production, 1997/98–2002/03	6
5. Jute Goods Statistics, 1997/98–2002/03	7
6. Public Food Distribution, 1997/98–2002/03	8
7. Fertilizer Statistics, 1997/98–2002/03	9
8. Manufacturing Production by Main Categories, 1997/98–2001/02	10
9. Energy Statistics, 1997/98–2002/03	11
10. Retail Prices of Petroleum Products, 1997/98–2002/03	12
11. Consumer Price Index, National, 1997/98–2002/03	13
12. Labor Market Statistics, 1990/91–2002/03	14
13. Central Government Operations, 1997/98–2002/03	15
14. Central Government Revenues, 1997/98–2002/03	16
15. Central Government Current Expenditure by Economic Classification, 1997/98–2002/03	17
16. Annual Development Program by Sector, 1998/99–2002/03	18
17. Central Government Food Account, 1998/99–2002/03	19
18. Consolidated Accounts of Nonfinancial Public Enterprises, 1997/98–2002/03	20
19. Profits of Nonfinancial Public Enterprises, 1997/98–2002/03	21
20. Government Domestic Securities, 1997/98–2002/03	22
21. Monetary Survey, 1997/98–2002/03	23
22. Balance Sheet of the Monetary Authorities, 1997/98–2002/03	24
23. Reserves of Deposit Money Banks, 1997/98–2002/03	25
24. Interest Rate Structure of the Banking Sector, 1997/98–2002/03	26
25. Interest Rate Structure of Nonbank Financial Institutions and Government Debt, 1997/98–2002/03	27
26. Deposit Money Banks' Credit By Economic Sector, 1997/98–2002/03	28

27.	Deposit Money Banks' Credit To Nonfinancial Public Enterprises, 1997/98–2002/03	29
28.	Financial System, January 2003	30
29.	Agricultural Credit Disbursement and Recovery, 1997/98–2002/03	31
30.	Structure of the Financial System, 1997–2002	32
31.	Summary Performance Indicators in the Banking System, 1997–2002	33
32.	Banks' Liquidity Positions, 1998–2002	34
33.	Banks' Foreign Exchange Positions, 1998–2002	35
34.	Capital Adequacy, 1998–2002	36
35.	Balance of Payments, 1997/98–2001/02	37
36.	Exports by Main Product Categories, 1997/98–2002/03	38
37.	Imports by Main Product Categories, 1997/98–2002/03	39
38.	Geographical Distribution of Foreign Trade, 1997/98–2001/02	40
39.	Workers' Remittances by Country of Origin, 1997/98–2002/03	41
40.	Services Account, 1997/98–2002/03	42
41.	External Aid Commitments and Disbursements, 1997/98–2002/03	43
42.	External Aid Disbursements by Donor, 1997/98–2002/03	44
43.	External Debt, 1997/98–2002/03	45
44.	Gross Official Reserves, 1997/98–2002/03	46
45.	Summary of the Tax System as of March 2003	47

Table 1. Bangladesh: Gross Domestic Product at Current Prices, 1997/98–2001/02 1/

(In billions of taka)

	1997/98	1998/99	1999/00	2000/01	2001/02 2/
Agriculture and forestry	381	430	447	456	457
Crops and horticulture	284	324	334	341	338
Animal farming	60	64	69	69	70
Forest and related services	37	42	44	47	49
Fishing	109	125	137	134	138
Mining and quarrying	20	21	23	26	29
Natural gas and crude petroleum	10	11	13	15	17
Other mining and quarrying	9	10	10	11	12
Manufacturing	313	328	348	382	422
Large- and medium-scale	222	235	249	273	300
Small-scale	91	93	99	109	121
Electricity, gas, and water	26	28	31	33	37
Electricity	22	24	26	28	31
Gas	3	3	3	4	4
Water	1	1	1	2	2
Construction	139	156	176	193	211
Wholesale and retail trade	248	272	292	325	353
Hotels and restaurants	12	13	15	16	17
Transport, storage, and communication	167	180	197	221	242
Land transport	120	131	145	161	177
Water transport	23	24	25	26	27
Air transport	3	3	4	4	4
Support transport services, storage	6	7	8	9	10
Post and telecommunications	15	16	16	21	24
Financial intermediation	30	34	36	39	42
Bank	24	26	28	30	32
Insurance	5	6	7	8	9
Others	1	1	2	2	2
Real estate, renting, and business activities	176	196	211	224	240
Public administration and defence	50	56	62	67	72
Education	41	47	54	59	64
Health and social works	44	48	54	57	61
Community, social, and personal services	170	185	204	217	230
GDP at current market prices	2,002	2,197	2,371	2,535	2,717

Source: Bangladesh Bureau of Statistics.

1/ Fiscal year ending June 30.

2/ Preliminary estimate.

Table 2. Bangladesh: Sectoral Growth Rates at Constant Prices, 1997/98–2001/02 1/
(Annual percent change)

	1997/98	1998/99	1999/00	2000/01	2001/02 2/
Agriculture and forestry	1.6	3.2	6.9	5.5	-0.6
Crops and horticulture	1.1	3.1	8.1	6.2	-2.4
Animal farming	2.6	2.7	2.7	2.8	4.7
Forest and related services	4.5	5.2	4.9	4.9	4.9
Fishing	9.0	10.0	8.9	-4.5	2.2
Mining and quarrying	5.8	1.3	9.5	9.8	4.5
Natural gas and crude petroleum	4.8	-2.5	14.6	14.0	4.9
Other mining and quarrying	7.0	6.2	3.5	4.2	4.0
Manufacturing	8.5	3.2	4.8	6.7	5.5
Large- and medium-scale	9.3	4.2	4.9	6.6	4.6
Small-scale	6.8	0.8	5.8	7.0	7.7
Electricity, gas, and water	2.0	6.0	6.8	7.4	7.6
Electricity	1.3	6.8	6.9	7.6	7.8
Gas	5.3	0.6	5.6	6.1	6.5
Water	7.2	6.4	8.1	7.1	7.5
Construction	9.5	8.9	8.5	8.7	8.6
Wholesale and retail trade	6.0	6.5	7.3	6.4	6.6
Hotels and restaurants	6.5	6.7	6.9	7.0	6.9
Transport, storage, and communication	5.7	5.9	6.1	7.9	6.6
Land transport	6.8	6.6	6.3	6.4	6.7
Water transport	-0.9	1.6	1.8	0.6	0.3
Air transport	16.9	14.5	16.8	4.6	-16.8
Support transport services, storage	3.4	4.2	13.2	18.1	-4.6
Post and telecommunications	7.4	6.0	5.6	26.9	21.0
Financial intermediation	5.3	5.4	5.5	5.5	6.7
Bank	3.5	3.9	3.9	4.0	5.5
Insurance	15.0	13.1	13.1	13.5	12.4
Others	6.5	6.2	5.5	0.0	2.1
Real estate, renting, and business activities	3.8	3.8	3.8	3.4	3.4
Public administration and defense	5.9	5.7	6.0	5.9	5.9
Education	8.1	7.7	7.7	7.1	7.6
Health and social works	4.6	4.6	4.8	4.9	5.3
Community, social, and personal services	2.9	3.0	3.1	3.2	3.2
Customs and excise duties	2.6	2.0	1.3	1.8	5.8
GDP at constant market prices	5.2	4.9	5.9	5.3	4.4

Source: Bangladesh Bureau of Statistics.

1/ Data based on 1995/96 benchmark and prices; fiscal year ending June 30.

2/ Preliminary estimate.

Table 3. Bangladesh: Gross Domestic Product by Expenditure at Current Prices, 1997/98–2001/02 1/

	1997/98	1998/99	1999/00	2000/01	2001/02 2/
	(In billions of taka)				
Consumption	1,653	1,808	1,947	2,079	2,236
Private	1,559	1,707	1,839	1,965	2,099
General government	95	101	108	114	137
Investment	433	488	546	585	632
Private	306	340	370	402	458
Public	127	148	176	184	174
Domestic demand	2,086	2,296	2,493	2,664	2,868
Net exports	-99	-120	-124	-155	-130
Exports of goods and nonfactor services	267	290	331	390	390
Imports of goods and nonfactor services	366	410	456	545	520
Gross domestic expenditure (GDE)	1,987	2,175	2,368	2,509	2,738
Statistical discrepancy	15	22	2	26	-21
GDP at current market prices	2,002	2,197	2,371	2,535	2,717
Net factor income from abroad	65	76	87	88	125
Gross national income	2,067	2,272	2,458	2,624	2,842
Net current transfers from abroad	22	26	37	23	19
Gross disposable national income	2,089	2,298	2,495	2,647	2,861
Gross national saving	436	490	548	568	640
Gross domestic saving 3/	334	368	421	430	496
Gross domestic saving 4/	349	389	424	456	475
	(In percent of GDP)				
Consumption	82.6	82.3	82.1	82.0	82.3
Private	77.9	77.7	77.5	77.5	77.3
General government	4.7	4.6	4.6	4.5	5.0
Investment 1/	21.6	22.2	23.0	23.1	23.3
Private	15.3	15.5	15.6	15.9	16.9
Public 1/	6.4	6.7	7.4	7.3	6.4
Domestic demand	104.2	104.5	105.1	105.1	105.6
Net exports	-4.9	-5.5	-5.2	-6.1	-4.8
Exports of goods and nonfactor services	13.3	13.2	14.0	15.4	14.4
Imports of goods and nonfactor services	18.3	18.7	19.2	21.5	19.1
Statistical discrepancy	0.7	1.0	0.1	0.9	-0.8
GDP at current market prices	100.0	100.0	100.0	100.0	100.0
Memorandum items:					
Gross national saving	21.8	22.3	23.1	22.4	23.6
Gross domestic saving 3/	17.4	17.7	17.9	18.0	18.2
Gross domestic saving 4/	17.4	17.7	17.9	18.0	17.5

Sources: Bangladesh Bureau of Statistics; and Fund staff estimates.

1/ Fiscal year ending June 30.

2/ Preliminary estimate.

3/ GDE minus consumption.

4/ GDP minus consumption.

Table 4. Bangladesh: Agricultural Production, 1997/98–2002/03 1/

	1997/98	1998/99	1999/00	2000/01	2001/02	2002/03 2/
(In millions of metric tons; unless otherwise indicated)						
Foodgrain	20.7	21.8	25.0	26.7	25.9	26.9
Rice	18.9	19.9	23.1	25.1	24.4	25.4
Aus	1.9	1.6	1.7	1.9	1.8	1.9
Aman	8.9	7.7	10.3	11.2	10.7	11.1
Boro	8.1	10.6	11.0	11.9	11.8	12.4
Wheat	1.8	1.9	1.8	1.7	1.6	1.5
Jute (million bales)	5.8	4.5	3.9	4.5	4.7	4.4
Tea (million kilograms)	51.0	56.2	51.0	57.0	55.0	55.0
Cotton (thousand bales)	77.5	84.2	78.0	78.0	...	...
Oilseed	0.5	0.5	1.0	1.0	0.4	0.4
Pulses	0.5	0.5	0.4	0.4	0.5	0.5
Potatoes	1.6	2.8	3.0	3.2	3.0	3.5
Tobacco (thousand metric tons)	37.0	28.8	35.0	40.0	38.0	38.0
Sugarcane	7.4	7.0	7.0	6.7	6.5	6.5
Fruits	1.6	1.4	1.4	1.6	1.6	1.6
Vegetables	1.4	1.5	1.5	1.5	4.5	4.5
(In millions of acres)						
Area under cultivation	34.0	32.8	34.6	30.8	...	...
Foodgrain	27.4	27.4	28.4	28.6	28.2	...
Rice	25.4	25.0	26.4	26.7	26.1	...
Aus	3.9	3.5	3.3	3.3	3.1	...
Aman	14.5	12.8	14.1	14.1	14.0	...
Boro	7.0	8.7	9.0	9.3	9.3	...
Wheat	4.0	4.0	2.1	1.9	1.8	...
Jute	1.4	1.2	1.0	1.1	1.2	...
Other	5.2	5.1	5.1	1.1	...	...
(In thousands; end of period)						
Operating irrigation equipment						
Deep tubewells	25.0	26.72	23.5	24.0	23.0	...
Shallow tubewells	689.6	736.05	707.6	887.1	893.0	...
Low-lift pumps	64.2	92.92	58.1	68.0	77.0	...

Sources: Bangladesh Bureau of Statistics; Ministry of Agriculture; and Ministry of Food.

1/ Fiscal year ending June 30.

2/ Provisional

Table 5. Bangladesh: Jute Goods Statistics, 1997/98–2002/03

	1997/98	1998/99	1999/00	2000/01	2001/02	2002/03	
						Jul.-Feb. Act./Prov.	Est.
(In thousands of metric tons)							
Total availability	611	651	607	603	605	420	656
Initial stock	51	141	118	120	69	71	51
Production	560	510	489	483	536	349	605
Domestic use	100	87	93	87	91	58	99
Exports 1/	370	433	424	414	421	257	487
Hessian	70	106	86	76	184	69	96
Sacking	140	138	124	145	169	92	160
Carpet backing	30	26	34	32	53	18	33
Other	130	164	180	161	15	78	198
Adjustments	0	13	-30	33	22	54	...
Closing stock	141	118	120	69	71	51	...
(In U.S. dollars per metric ton)							
Memorandum items:							
Export prices							
Hessian	710	626	655	673	647	666	...
Sacking	545	409	403	390	407	447	...
Carpet backing	750	715	698	691	668	665	...

Sources: Bangladesh Jute Mills Corporation; and Ministry of Jute.

Table 6. Bangladesh: Public Food Distribution, 1997/98–2002/03

(In thousands of metric tons)

	1997/98	1998/99	1999/00	2000/01	2001/02	Prov. 2002/03
Opening stocks	861	629	1,198	1,091	867	944
Rice	395	351	695	563	422	500
Wheat	466	278	503	528	445	444
Domestic procurement	617	752	968	1,088	1,053	903
Rice	399	495	757	823	726	636
Wheat	218	257	211	265	327	267
Imports	796	1,996	870	491	511	401
Rice	92	393	5	32	9	104
Aid imports	0	59	5	32	9	4
Commercial imports	92	334	0	0	0	100
Wheat	704	1,603	865	459	502	297
Aid imports	549	1,174	865	459	502	197
Commercial imports	155	429	0	0	0	100
Offtake	1,621	2,134	1,901	1,774	1,455	1,451
Rice	529	530	876	983	648	741
Ration sales	125	142	132	128	128	135
Food-for-work	3	8	335	315	147	110
Food-for-education	71	60	112	141	76	0
VGD, VGF, and relief	167	318	297	399	297	313
Open market sales	163	2	0	0	0	183
Wheat	1,092	1,604	1,025	791	807	710
Ration sales	102	109	140	106	122	128
Food-for-work	466	690	420	274	368	237
Food-for-education	270	227	174	160	125	0
VGD, VGF, and relief	247	571	271	218	188	140
Flour mills	8	7	20	5	4	2
Open market sales	0	0	0	28	0	204
Losses	24	45	44	29	24	52
Rice	6	14	18	13	9	37
Wheat	18	31	26	16	15	15
Closing stocks	629	1,198	1,091	867	944	750
Rice	351	695	563	422	500	462
Wheat	278	503	528	445	444	288

Source: Ministry of Food.

Table 7. Bangladesh: Fertilizer Statistics, 1997/98–2002/03

	1997/98	1998/99	1999/00	2000/01	2001/02	2002/03 1/
	(In thousands of metric tons)					
Total availability	2,319	2,502	2,827	2,846	2,829	1,721
Opening stock	130	489	416	474	560	382
Domestic production	1,883	1,788	1,896	2,071	1,748	1,115
Imports	306	225	515	302	521	224
Sales	1,867	2,091	2,346	2,298	2,450	1,093
Local	1,867	2,067	2,346	2,298	2,450	1,093
Exports	0	24	...	...	...	...
Closing stock	452	416	474	560	382	629
	(In taka per metric ton)					
Domestic wholesale prices						
Urea	4,800	4,800	4,800	4,800	4,800	4,800
Single superphosphate	3,900	3,900	3,900	3,900	4,500 2/	4,500
Triple superphosphate	8,500	8,500	8,500	8,500	10,500 2/	10,500

Source: Bangladesh Chemical Industries Corporation.

1/ Figures up to December 2002.

2/ With effect from February 12, 2002.

Table 8. Bangladesh: Manufacturing Production by Main Categories, 1997/98–2001/02 1/

	1997/98	1998/99	1999/00	2000/01	2001/02
	(Volume Index; 1988/89 = 100)				
Total manufacturing	196	204	214	228	239
Food, beverages, and tobacco	171	169	181	186	215
Jute, textiles, and leather	222	248	262	279	278
<i>Of which:</i>					
Garments	667	700	766	841	770
Wood products	158	169	176	178	182
Paper and paper products	260	285	288	288	307
Chemicals, fertilizer, petroleum, and rubber	183	181	185	202	213
Nonmetallic products	150	202	248	296	312
Basic metal products	186	163	170	188	197
Fabricated metal products	103	107	98	99	109
	(Annual percentage change)				
Total manufacturing	9.3	4.2	4.9	6.0	4.8
Food, beverages, and tobacco	5.0	-1.2	7.1	3.2	15.6
Jute, textiles, and leather	17.2	7.9	5.8	6.0	-0.3
<i>Of which:</i>					
Garments	31.5	4.9	9.5	9.7	-8.4
Wood products	5.2	6.4	4.6	1.0	2.2
Paper and paper products	0.5	9.6	1.1	0.0	6.6
Chemicals, fertilizer, petroleum, and rubber	2.5	-1.0	1.9	9.0	5.4
Nonmetallic products	6.0	35.0	22.4	19.0	5.4
Basic metal products	8.0	-12.4	4.2	11.0	4.8
Fabricated metal products	7.2	1.7	-8.6	1.0	10.1

Source: Data provided by the Bangladesh Bureau of Statistics.

1/ Excluding mining and electricity.

Table 9. Bangladesh: Energy Statistics, 1997/98–2002/03

	1997/98	1998/99	1999/00	2000/01	2001/02	2002/03 1/
(In thousands of metric tons)						
Petroleum products						
Imports	1,422	2,222	2,206	2,265	2,465	2,554
Domestically refined	1,426	973	1,340	1,319	1,350	1,323
Consumption	2,578	3,000	3,487	3,572	3,715	3,769
Exports and change in stocks	270	198	59	12	100	108
(In millions of cubic feet)						
Natural gas						
Production	282,007	307,880	332,389	373,372	391,530	245,228
Consumption	265,432	291,237	310,054	348,772	364,651	231,947
Power	123,551	140,837	149,255	175,204	190,038	109,333
Fertilizer	80,074	82,730	84,894	88,464	78,785	57,880
Industry	32,315	35,778	41,372	48,096	53,554	36,162
Commercial	4,607	4,709	4,857	5,136	5,518	3,323
Domestic	24,885	27,183	29,676	31,872	36,756	25,249
System losses	16,575	16,643	22,335	24,600	26,879	13,281
(In millions of kilowatt hours)						
Electricity						
Generation	12,882	13,872	14,450	15,563	17,021	...
Of which:						
Based on natural gas	10,897	12,278	12,603	13,266	...	...
System losses (gross)	2,706	...	...	...	...	...
System losses (net)	2,018	2,286	2,270	2,252	...	...

Sources: Data provided by the Bangladesh authorities; BPDB; BOGMC; and BPC.

1/ Up to January 2003.

Table 10. Bangladesh: Retail Prices of Petroleum Products, 1997/98–2002/03
(End of period)

	1997/98	1998/99	1999/00	2000/01	Dec. 2001	Aug. 2002 1/	Jan. 2003
	(Taka/liter)						
Premium gasoline	23.00	23.00	23.00	25.00	30.00	30.00	35.00
Regular gasoline	21.00	21.00	21.00	23.00	28.00	28.00	33.00
Kerosene	12.95	12.95	12.95	15.50	17.00	17.00	17.00
Diesel oil	12.95	12.95	12.95	15.50	17.00	17.00	20.00
Fuel oil	5.00	5.00	5.00	6.50	12.50	9.00	10.00
Jet oil	16.62	16.62	16.62	19.05	21.15	21.15	24.00
	(U.S. dollar/gallon)						
Premium gasoline	1.85	1.79	1.71	1.74	1.99	1.96	2.29
Regular gasoline	1.68	1.63	1.56	1.60	1.86	1.83	2.16
Kerosene	1.03	1.01	0.96	1.08	1.13	1.11	1.11
Diesel oil	1.03	1.01	0.96	1.08	1.13	1.11	1.31
Fuel oil	0.41	0.39	0.37	0.45	0.83	0.59	0.65
Jet oil	1.32	1.29	1.24	1.33	1.41	1.38	1.57
Memorandum item:							
Average crude price (US\$/barrel)	12.48	12.61	25.15	27.10	17.88	25.76	27.66

Source: Bangladesh Petroleum Corporation.

1/ Government Gazette, August 26, 2002.

Table 11. Bangladesh: Consumer Price Index, National, 1997/98-2002/03

(Based on 1985/86 weights; percentage change)

Period	General	Food		Nonfood						
		beverages and tobacco	Total nonfood	Clothing and footwear	Gross rent fuel and lighting	Furniture furnishing household equipments and operation	Medical care and health expenses	Transport and communications	Recreation entertainment, education, and cultural services	Misc. goods and services
Weights	100.0	64.5	35.5	5.9	15.0	2.6	1.4	3.3	3.0	4.3

(Annual average percentage changes)

1997/98	7.0	7.1	6.7	4.6	6.3	9.8	4.8	5.8	6.8	10.5
1998/99	8.9	11.8	4.1	4.0	4.2	3.3	6.7	1.4	7.1	3.2
1999/00	3.4	4.1	2.6	4.2	2.1	2.5	5.6	7.3	3.1	3.2
2000/01	1.6	0.9	2.8	2.9	2.2	2.2	4.0	5.1	3.0	2.4
2001/02	2.4	1.2	4.5	2.9	4.4	3.7	5.6	6.1	7.0	2.8

(End of period annual percentage changes)

2000/01										
July	2.2	2.0	2.4	3.5	1.1	1.6	3.6	7.2	2.3	2.9
August	2.2	2.0	2.5	3.6	1.1	1.6	3.8	7.8	2.2	3.0
September	2.1	1.7	3.0	3.5	2.4	2.0	3.7	7.3	2.0	2.9
October	1.6	0.9	2.9	3.4	2.4	2.0	3.2	6.0	1.9	2.9
November	1.2	0.4	2.8	3.2	2.4	2.1	3.7	4.7	1.8	2.8
December	1.2	0.5	2.5	2.5	2.4	2.3	3.8	4.5	1.4	1.7
January	0.8	-0.2	2.6	2.5	2.4	2.3	3.6	4.2	2.1	1.8
February	1.5	0.8	2.8	2.4	2.4	2.4	3.9	4.3	4.3	2.0
March	1.5	0.8	2.8	2.5	2.4	2.3	4.2	4.2	4.2	2.0
April	1.6	0.9	2.9	2.5	2.4	2.4	4.3	3.7	4.4	2.2
May	1.5	0.7	3.1	2.8	2.5	2.5	5.0	3.9	4.9	2.1
June	1.7	0.9	3.1	2.5	2.5	2.8	4.8	4.0	5.0	2.3
2001/02										
July	1.7	0.8	3.3	2.6	2.5	3.0	5.0	4.2	6.8	2.5
August	1.7	0.9	3.2	2.4	2.5	2.9	5.0	3.8	6.9	2.4
September	1.7	1.2	2.7	2.5	1.3	2.7	5.1	3.6	6.9	2.4
October	1.7	1.1	2.7	2.4	1.5	2.9	5.0	3.8	6.8	2.5
November	1.2	0.4	2.8	2.4	1.4	3.0	5.0	4.2	6.8	2.5
December	2.0	0.9	4.0	2.6	3.8	3.5	5.5	5.1	9.0	1.3
January	3.8	2.9	5.4	3.0	6.0	4.0	5.5	7.1	8.6	2.9
February	2.9	1.3	5.8	3.3	6.8	4.5	6.0	7.8	6.7	3.1
March	2.9	1.3	5.9	3.4	6.8	4.4	6.4	8.1	6.6	3.4
April	2.9	1.3	6.1	3.5	7.0	4.5	6.6	8.2	6.7	3.3
May	2.9	1.4	5.8	3.2	6.8	4.4	5.9	8.5	6.1	3.5
June	3.0	1.4	5.9	3.7	6.8	4.3	6.3	8.7	5.9	3.4
2002/03										
July	4.0	2.8	6.2	3.7	8.1	4.2	5.8	8.9	3.9	3.5
August	4.8	4.1	6.3	3.7	8.0	4.4	5.9	9.1	4.1	3.5
September	4.7	3.8	6.4	3.8	7.9	4.6	5.8	9.5	4.2	4.2
October	4.6	3.6	6.4	3.6	7.8	4.7	5.8	10.0	4.4	4.3
November	4.6	3.4	6.8	3.7	8.0	4.7	5.3	11.2	4.4	6.0
December	4.4	3.6	5.7	4.1	5.6	4.7	4.7	10.8	2.5	7.3
January	4.9	4.8	5.2	4.0	3.8	4.6	6.0	12.7	3.2	6.4
February	5.9	6.6	4.8	3.9	3.3	4.4	5.6	12.2	2.6	6.3
March	6.0	6.7	4.8	3.8	3.5	4.4	5.0	11.7	2.9	6.0

Table 12. Bangladesh: Labor Market Statistics, 1990/91–2002/03 1/

	1990/91	1995/96	1998/99	1999/00	2000/01	2001/02	2002/03
Total population (in millions)	111.5	122.0	126	128	129.2	131.6	133.4
Male	57.3	63.0	...	...	65.8	...	...
Female	54.2	59.0	...	...	63.4	...	...
Population growth rate (in percent) 2/	1.9	2.0	2.0	1.5	1.5	1.5	1.5
Total labor force (in millions) 3/	51	56	...	58	...	...	...
Male	31	35	...	36	...	...	...
Female	20	21	...	22	...	...	...
Types of employment (in percent)	100.0	100.0	...	100.0	...	...	...
Formal	11.7	12.4	...	13.1	...	...	...
Nonformal	87.9	87.6	...	86.9	...	...	...
Family-based	47.2	40.1	...	37	...	...	...
Daily basis	13.9	17.9	...	17.6	...	...	...
Self-employed	26.8	29.6	...	32.3	...	...	...
Employment by activity (in percent)	100.0	100.0	...	100.0	...	...	...
Agriculture, forest, fisheries	66.4	63.2	...	62.5	...	...	...
Mining and quarrying	...	...	...	0.5	...	...	...
Manufacturing	11.8	7.5	...	7.6	...	...	...
Electricity, gas, and water	0.1	0.2	...	0.2	...	...	...
Construction	1.0	1.8	...	2.1	...	...	...
Trade services	8.5	11.2	...	12.0	...	...	...
Transport and communication	3.2	4.2	...	4.6	...	...	...
Finance and business service	0.6	0.4	...	0.5	...	...	...
Community and personal service	3.8	9.3	...	10.0	...	...	...
Others	4.5	2.2	...	10.0	...	...	...
Wage rate index (general) (1969-70=100)	1,482	1,900	2,259	2,390	2,489	2,637	...
Agriculture	1,321	1,738	1,950	2,037	2,141	2,262	...
Manufacturing	1,575	2,064	2,522	2,701	2,832	3,035	...
Construction	1,487	1,754	2,163	2,286	2,356	2,444	...
CPI for industrial workers (1969-70=100)	1,386	1,674	1,921	1,973	1,999	2,024	...

Source: Bangladesh Bureau of Statistics.

1/ Based on labor force surveys.

2/ Natural growth rate (crude birth minus crude death).

3/ Aged 10 years and above.

Table 13. Bangladesh: Central Government Operations, 1997/98-2002/03 1/

	1997/98	1998/99	1999/00	2000/01	2001/02	Budget 2002/03
(In billions of taka)						
Total revenue	185	185	198	228	277	326
Tax	147	153	158	193	210	255
NBR taxes	138	144	149	183	199	237
VAT, supplementary duties, and excises	74	73	84	100	111	128
Income and profits	20	23	24	32	35	48
International trade	44	84	83	100	104	118
Non-NBR taxes	9	9	10	10	11	18
Nontax	39	32	40	36	66	71
Total expenditure	267	256	314	374	390	448
Current expenditure	143	158	178	194	218	237
Pay and allowances	46	41	56	59	69	74
Goods and services	32	15	24	27	33	37
Interest	23	31	38	41	49	46
Subsidies and transfers	41	38	52	57	58	66
Block allocations	1	32	7	10	8	14
Food account surplus(-)/deficit(+)	3	7	0	2	2	2
Annual Development Program (ADP) 2/	113	90	127	166	152	190
Non-ADP capital and net lending	8	1	9	12	17	19
Structural reform expenditures	0	0	0	0	0	4
Residual 3/	0	24	6	-16	14	0
Overall budget deficit	81	-95	-122	-130	-127	-123
Net foreign financing 4/	50	56	57	50	58	62
Disbursements	65	74	80	74	83	92
Amortization	-16	-18	-23	-24	-25	-30
Net domestic financing	32	39	65	80	69	61
Bank 5/	13	21	32	37	22	14
Nonbank 6/	19	18	33	43	47	47
(In percent of GDP)						
Total revenue	9.3	8.4	8.4	9.0	10.2	11.1
Tax	7.3	7.0	6.7	7.6	7.7	8.7
NBR taxes	6.9	6.6	6.3	7.2	7.3	8.1
VAT, supplementary duties, excises	3.7	3.3	3.6	3.9	4.1	4.3
Income and profits	1.0	1.0	1.0	1.2	1.3	1.6
International trade	2.2	3.8	3.5	3.9	3.8	4.0
Non-NBR taxes	0.5	0.4	0.4	0.4	0.4	0.6
Nontax	1.9	1.4	1.7	1.4	2.4	2.4
Total expenditure	13.3	11.6	13.2	14.8	14.3	15.3
Current expenditure	7.2	7.2	7.5	7.7	8.0	8.1
Food account surplus(-)/deficit(+)	0.2	0.3	0.0	0.1	0.1	0.1
Annual Development Program (ADP) 2/	5.6	4.1	5.4	6.5	5.6	6.5
Non-ADP capital and net lending	0.4	0.0	0.4	0.5	0.6	0.6
Structural reform expenditures	0.0	0.0	0.0	0.0	0.0	0.1
Residual 3/	0.0	1.1	0.3	-0.6	0.5	0.0
Overall budget balance	-4.1	-4.3	-5.1	-5.1	-4.7	-4.2
Net foreign financing 4/	2.5	2.5	2.4	2.0	2.1	2.1
Net domestic financing	1.6	1.8	2.7	3.1	2.5	2.1
Bank 5/	0.6	1.0	1.4	1.5	0.8	0.5
Nonbank 6/	0.9	0.8	1.4	1.7	1.7	1.6
Memorandum items:						
Public debt	44.4	45.7	47.9	50.8	53.2	51.7
External	32.7	32.5	32.5	33.5	34.4	32.8
Domestic	11.7	13.2	15.4	17.3	18.8	18.8

Sources: Data provided by the Bangladesh authorities; and Fund staff estimates.

1/ Fiscal year ending June 30.

2/ Includes capital spending, net lending, and from 1997/98, the Food-for-Work program.

3/ Difference between revenues and expenditures above-the-line and the estimated total financing below-the-line.

4/ Includes foreign grants and loans.

5/ Consistent with net claims on central government in the monetary accounts; excludes net claims on railways, telephone and telegraph, and other autonomous bodies.

6/ Includes financing through National Savings schemes, prize and wage bonds, and the surplus of the National Provident Fund.

Table 14. Bangladesh: Central Government Revenues, 1997/98-2002/03 1/

	1997/98	1998/99	1999/00	2000/01	2001/02	<u>Budget</u> 2002/03
(In billions of taka)						
Total revenue	185	185	198	228	277	326
Tax revenue	147	153	158	193	210	255
NBR taxes	138	144	149	183	199	237
VAT and supplementary duties	70	71	82	97	108	124
VAT	46	47	53	63	70	81
Import	29	30	32	38	38	44
Domestic	17	17	21	26	32	37
Supplementary duties	23	24	29	34	38	44
Import	6	8	10	13	14	16
Domestic	17	16	19	21	24	28
Excise taxes	2	2	3	3	3	3
Customs duties	44	46	42	50	52	59
Income and profit taxes	20	23	24	32	35	48
Other taxes	3	3	-1	2	1	3
Non-NBR taxes	9	9	10	10	11	18
Nontax revenue	39	32	40	36	66	71
(In percent of GDP)						
Total revenue	9.3	8.4	8.4	9.0	10.2	11.1
Tax revenue	7.3	7.0	6.7	7.6	7.7	8.7
NBR taxes	6.9	6.6	6.3	7.2	7.3	8.1
VAT and supplementary duties	3.5	3.2	3.4	3.8	4.0	4.2
VAT	2.3	2.1	2.2	2.5	2.6	2.8
Supplementary duties	1.2	1.1	1.2	1.3	1.4	1.5
Excise taxes	0.1	0.1	0.1	0.1	0.1	0.1
Customs duties	2.2	2.1	1.8	2.0	1.9	2.0
Income and profit taxes	1.0	1.0	1.0	1.2	1.3	1.6
Other taxes	0.1	0.1	0.0	0.1	0.0	0.1
Non-NBR taxes	0.5	0.4	0.4	0.4	0.4	0.6
Nontax revenue	1.9	1.4	1.7	1.4	2.4	2.4

Sources: Data provided by the Bangladesh authorities; and Fund staff estimates.

1/ Fiscal year ending June 30.

Table 15. Bangladesh: Central Government Current Expenditure
by Economic Classification, 1997/98-2002/03 1/

	1997/98	1998/99	1999/00	2000/01	2001/02	<u>Budget</u> 2002/03
(In billions of taka)						
Current expenditure	143	158	178	194	218	237
Goods and services	79	41	56	59	69	74
Pay and allowances	46	15	24	27	33	37
Interest payments	23	31	38	41	49	46
Domestic	16	25	31	33	42	36
Foreign	7	6	7	9	8	10
Subsidies and current transfers	41	38	52	57	58	66
Block allocations	1	32	7	10	8	14
(In percent of GDP)						
Current expenditure	7.2	7.2	7.5	7.7	8.0	8.1
Goods and services	3.9	1.9	2.4	2.3	2.5	2.5
Pay and allowances	2.3	0.7	1.0	1.1	1.2	1.3
Interest payments	1.2	1.4	1.6	1.6	1.8	1.6
Subsidies and current transfers	2.1	1.7	2.2	2.3	2.1	2.2
Block allocations	0.0	1.5	0.3	0.4	0.3	0.5

Source: Data provided by the Bangladesh authorities.

1/ Fiscal year ending June 30.

Table 16. Bangladesh: Annual Development Program by Sector, 1998/99-2002/03 1/

	1998/99	1999/00	2000/01	2001/02	Budget 2002/03
	(In billions of taka)				
Agriculture and water resources	28	37	37	34	34
Agriculture	6	7	9	8	9
Rural development	13	19	18	17	17
Water and flood control	9	11	10	10	9
Industry	1	3	4	3	4
Power, scientific research, and natural resources	21	27	30	25	30
Transport 2/	23	27	26	32	35
Communication	4	5	5	7	9
Physical planning and housing	7	11	12	12	13
Education	17	20	23	22	30
Health, population, and family planning	10	13	17	14	18
Social welfare 3/	2	2	2	2	3
Other sectoral	1	0	0	3	4
Nonsectoral expenditure					
Block allocations	9	8	11	10	13
<i>Of which</i> : Food-for-work	5	5	4	3	4
Technical assistance	3	4	5	5	5
Self-financing	2	3	3	2	2
Domestic	2	3	3	2	2
Foreign	0	0	0	0	0
Total Annual Development Program (ADP)	125	155	175	160	192
	(In percent of total ADP)				
Agriculture and water resources	22.0	23.8	21.1	21.5	17.8
Agriculture	4.9	4.7	5.0	4.8	4.4
Rural development	10.2	12.2	10.4	10.7	9.0
Water and flood control	7.0	6.9	5.7	6.0	4.4
Industry	0.8	1.7	2.1	1.6	1.9
Power, scientific research, and natural resources	16.8	17.6	16.9	15.4	15.5
Transport 2/	18.0	17.4	15.0	20.2	18.4
Communication	3.1	3.3	2.8	4.4	4.5
Physical planning and housing	5.5	7.0	6.9	7.4	6.6
Education	13.5	12.8	13.1	13.6	15.5
Health, population, and family planning	8.2	8.1	9.7	9.0	9.5
Social welfare 3/	1.4	1.1	1.3	1.1	1.4
Other sectoral	0.7	0.1	0.0	1.6	2.1
Nonsectoral	10.9	8.9	10.4	9.8	10.3
<i>Of which</i> : Food-for-work	4.2	3.2	2.0	1.7	2.0
Total ADP	100.9	101.7	99.4	105.4	103.5
Memorandum items:					
ADP financing (in billions of taka)					
Domestic	79.1	97.3	100.4	107.8	...
Foreign	46.0	57.4	74.6	82.2	...

Source: Ministry of Finance; and Ministry of Planning, Implementation, Monitoring, and Evaluation Division.

1/ The aggregate ADP expenditure figures provided by the MoF for FY99-FY02 were based on revised budget estimates, which may not correspond to individual sectoral expenditures calculated by the IMED.

2/ Includes Jamuna Bridge.

3/ Includes employment.

Table 17. Bangladesh: Central Government Food Account, 1998/99-2002/03

(In billions of taka)

	1998/99	1999/00	2000/01	2001/02	<u>Budget</u> 2002/03
Expenditure	28.3	28.7	21.4	19.7	20.9
Imports	17.5	8.8	5.4	5.5	6.2
Grants and loans	11.1	8.4	5.4	5.5	3.9
Commercial (cash)	6.5	0.4	0.0	0.0	2.3
Domestic procurement	7.0	16.5	13.2	11.4	11.1
External freight	0.2	0.3	0.1	0.3	0.3
Other expenses 1/	3.5	3.2	2.7	2.6	3.3
Receipts	22.4	22.1	21.9	17.6	15.1
Gross sales	1.1	1.2	1.1	0.8	2.0
Food-for-education 2/	3.8	3.8	4.1	2.8	0.0
Nonmonetized distribution 3/	17.5	17.0	16.7	14.0	13.1
Food-for-work	7.2	9.6	8.0	7.0	7.6
Vulnerable groups, etc.	10.3	7.4	8.7	7.0	5.6
Food account balance	-5.9	-3.7	0.5	-2.1	-5.8
Subsidies on sales	-3.3	-3.6	-3.4	-3.1	-3.5
Expenditure on change in stocks	-9.2	-7.3	-2.9	-5.1	-2.3

Sources: Ministry of Finance; Ministry of Food; and Fund staff estimates.

1/ Includes establishment costs, other operating expenses, and reconciliation differences.

2/ Food-based social protection programs are monetized starting FY03.

3/ This item represents the valuation of nonmonetized distribution. In effect, it represents transfers to the food account from other expenditure categories.

Table 18. Bangladesh: Consolidated Accounts of Nonfinancial Public Enterprises, 1997/98–2002/03

(In billions of taka)

	1997/98	1998/99	1999/00	2000/01	<u>Rev.</u> 2001/02	<u>Bud.</u> 2002/03
Operating revenue 1/	186.7	210.6	211.8	255.9	296.8	330.8
Operating expenditure	183.6	211.5	225.6	273.6	302.5	327.8
Wages and salaries	15.9	17.5	16.8	18.3	19.7	20.6
Purchases of goods and services	151.2	175.8	189.8	234.1	262.0	284.8
Depreciation	16.5	18.2	19.0	21.2	20.8	22.4
Operating surplus	3.1	-0.9	-13.8	-17.7	-5.7	3.0
Nonoperating income	3.6	3.7	3.8	5.7	6.1	6.4
Interest payments	9.8	10.2	9.3	12.3	14.6	14.6
Income before taxes	-3.1	-7.4	-19.3	-24.3	-14.2	-5.2
Profit distributions	2.0	3.3	1.9	1.8	2.8	2.6
Dividends	1.8	3.1	1.7	1.6	2.5	2.6
Profit sharing	0.2	0.2	0.2	0.2	0.3	0.0
Income tax	1.2	1.5	1.3	1.8	2.1	2.6
After-tax retained income	-6.3	-12.2	-22.5	-27.9	-19.1	-10.4
Gross savings 2/	10.2	6.5	-3.5	-6.7	1.6	11.6
Gross fixed capital formation	31.6	50.9	27.9	40.6	56.2	74.7
Financing	21.4	44.4	31.0	47.3	54.6	63.0
Net long-term borrowing	5.6	13.7	10.9	9.0	21.3	21.7
Drawings	18.0	30.0	30.0	26.8	43.5	47.8
Repayments	-13.0	-16.1	-19.1	-17.8	-22.2	-26.1
Equity injection	8.9	10.9	5.1	25.0	25.0	37.6
Finance deficit 3/	6.9	19.8	15.3	13.3	8.3	3.8
Memorandum items:						
Total assets	717.3	759.4	769.9	899.2	959.4	1051.1
Equity	234.3	230.7	215.1	224.9	229.4	253.2
Debt	483.0	528.7	554.8	674.3	730.0	797.9
Employment (thousands)	252.5	249.5	238.2	244.6	245.4	248.6
Profitability (in percent)						
Operating surplus/operating revenues	1.7	-0.4	-6.5	-6.9	-1.9	1.2
Operating surplus/assets	0.4	-0.1	-1.8	-2.0	-0.6	0.4

Source: Ministry of Finance, Monitoring Cell, Finance Division.

1/ Does not include changes in inventories.

2/ Defined as after-tax retained income plus depreciation.

3/ Includes arrears to government and changes in domestic bank debt (including arrears).

Table 19. Bangladesh: Profits of Nonfinancial Public Enterprises, 1997/98–2002/03

(In millions of taka)

	1997/98	1998/99	1999/00	2000/01	Rev. 2001/02	Bud. 2002/03
Manufacturing						
BTMC	-927	-803	-494	-458	-445	-405
BJMC	-2,801	-2,950	-2,988	-3,804	-3,863	-2,452
BSEC	-1,124	-51	35	2	50	47
BSFIC	-393	-600	634	-469	-200	131
BCIC	-671	-1,419	-1,498	-1,551	-2,611	-1,085
BFIDC	-70	-62	128	-152	38	75
Electricity, gas, water						
PDB	-1,872	-3,738	-3,944	-3,749	-4,559	-2,242
DESA	-1,514	-2,112	-2,306	-3,694	-3,339	-2,669
CWASA	-35	-46	30	-56	-60	-47
DWASA	29	168	53	18	162	335
BOGMC	1,321	1,646	1,778	1,960	2,015	2,366
Transport and communication						
BSC	-92	-300	-316	-129	51	54
BIWTC	70	-63	-12	29	95	111
CPA	1,025	847	1,266	1,310	819	958
MPA	204	237	210	157	37	30
BIMAN	-583	-167	95	-997	-983	-212
BRTC	-78	-73	-108	-158	-161	-254
Commercial						
BPC	1,499	3,535	-13,944	-15,439	-5,609	-5,041
BJC	8	7	4	4	1	1
TCB	-22	-15	-27	79	197	91
Agriculture and fishery						
BFDC (fish)	1	5	6	2	3	5
BADC	65	-236	-269	-255	-330	-335
CDA	19	16	84	65	49	108
RAJUK	25	234	244	156	145	148
KDA	54	57	48	44	17	-23
RDA	11	8	14	12	8	-12
Services						
BFDC	3	-4	-7	-2	14	18
BFFWT	125	138	157	142	58	91
BTB	20	10	3	8	4	6
BIWTA	-261	-259	-303	-523	-194	-153
BPRC	14	57	18	12	107	15
BWDB	18	5	14	12	33	38
REB	202	226	373	373	652	633
PBS	173	211	-24	159	-185	220
SRTI						
BSCIC	-43	-87	-94	-62	-82	-82
EPZA	124	168	347	179	198	226
CAAB	769	811	1,061	1,041	825	667
BHB	0	0	0	0	0	0
BSB	0	0	0	0	0	0
Total	-4,708	-4,601	-19,733	-25,735	-17,043	-8,636

Source: Ministry of Finance, Monitoring Cell, Finance Division.

Table 20. Bangladesh: Government Domestic Securities, 1997/98-2002/03

(In millions of taka; amount outstanding at end of period)

	1997/98	1998/99	1999/00	2000/01	2001/02	Mar. 2003
Total securities outstanding	271,243	285,800	361,448	432,871	509,503	540,760
National Savings Directorate instruments	115,527	136,867	169,320	211,711	259,959	289,409
Savings certificates	79,611	105,795	134,025	170,195	206,838	227,918
8-year Defence Savings Certificate 1/	40,853	55,097	68,157	87,204	102,596	96,087
Family Savings Certificate 1/	4,238	6,746	9,581	12,456	15,361	13,066
Savings Certificate with 6 months profit 1/	9,762	11,230	12,660	14,134	15,352	11,250
Savings Certificate with 3 months profit	1,768	12,100	25,851	40,394	59,559	86,944
5-year Savings Certificate	22,989	20,622	17,771	15,983	13,921	20,519
Jamanat Sanchaya Patra	...	...	6	25	49	52
Post Office savings	18,023	18,171	19,582	22,966	29,825	38,035
General	897	1,013	1,157	2,043	2,696	3,207
Term	16,589	16,489	17,637	19,911	25,922	33,432
Life insurance	537	669	787	1,013	1,207	1,396
Prize bonds	1,492	1,542	1,618	1,726	1,805	1,857
Wage Earner Development Bond	8,395	8,170	9,204	10,559	11,926	13,776
3-year National Investment Bond	8,006	3,189	4,891	6,265	8,017	7,823
U.S. Dollar Premium Bond	...	...	...	...	...	305
U.S. Dollar Investment Bond	...	...	...	...	...	1,243
Treasury bills	113,482	108,640	152,176	179,074	207,338	208,887
Bangladesh Bank holdings	48,182	58,594	75,727	94,785	112,791	80,771
Treasury bills to increase reserve fund	30	30	30	30	30	30
Treasury bills against demonetised Pakistani notes	1,986	1,986	1,986	1,986	1,986	1,986
Government treasury bills	46,166	56,578	73,711	92,769	110,775	78,755
Treasury bills auctioned to DMBs and nonbank public	65,300	50,046	76,449	84,289	94,547	128,116
28-day	...	24,425	28,850	42,025	43,815	23,439
91-day	...	1,560	120	710	5,370	4,820
182-day	...	3,715	10,060	1,735	100	160
364-day	...	12,043	19,770	14,562	10,418	15,739
Two-year	...	8,303	17,649	25,038	21,029	20,747
Five-year	...	0	0	219	13,815	63,211
Treasury bonds	42,234	40,293	39,952	42,086	42,206	42,465
Original maturity less than five years	6,276	2,957	1,757	1,500	2,040	1,820
Original maturity five years and above	35,958	37,336	38,195	40,586	40,166	40,645

Sources: National Savings Directorate; and Bangladesh Bank.

1/ Abolished July 2002.

Table 21. Bangladesh: Monetary Survey, 1997/98-2002/03 1/

	1997/98	1998/99	1999/00	2000/01	2001/02				2002/03		
					Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.
(In billions of taka; end of period)											
Net foreign assets	69	64	86	76	71	73	81	96	110	102	107
Bangladesh Bank	46	35	44	26	28	25	37	46	61	57	64
Deposit money banks	23	29	42	51	43	48	45	50	49	44	43
Net domestic assets	490	566	662	797	813	871	853	890	906	967	976
Domestic credit	579	629	715	841	873	911	914	950	960	1,027	1,026
Central government, net	72	113	148	177	196	206	189	202	202	206	204
Other nonfinancial public sector	1	1	1	1	1	1	2	1	1	1	1
Nonfinancial public enterprises	44	40	41	51	49	51	48	52	50	59	56
Nonbank financial institutions	30	19	20	21	21	22	20	20	19	21	21
Private sector	432	456	505	591	605	632	655	676	688	741	746
Other items, net	-89	-63	-53	-44	-60	-41	-61	-60	-55	-60	-50
Broad money	559	630	748	872	884	944	934	986	1,016	1,069	1,076
Narrow money	143	173	199	224	223	242	234	242	235	255	259
Currency in circulation	82	87	102	115	121	128	130	125	128	134	149
Demand deposits	62	86	97	109	101	115	105	116	107	121	110
Quasi-money	416	458	549	648	662	701	700	745	781	814	817
(Annual percentage change)											
Net foreign assets	4.0	-5.7	33.9	-12.6	-24.7	-23.8	1.5	28.0	55.1	39.4	28.0
Net domestic assets	11.1	15.7	16.9	20.4	19.5	19.8	14.5	11.7	11.4	11.4	14.1
Domestic credit	13.3	13.1	13.7	17.7	18.9	17.9	14.9	12.9	10.1	12.8	12.8
Central government, net	19.7	21.4	31.4	19.7	25.9	25.2	11.4	14.0	2.9	0.2	3.5
Private sector	14.7	13.8	10.7	16.9	17.5	16.4	17.1	14.4	13.7	17.3	16.3
Other items, net	27.6	-6.4	-15.4	-16.6	12.2	-11.1	21.2	34.8	-8.2	41.6	-7.2
Broad money	10.2	13.1	18.6	16.6	14.1	14.7	13.3	13.1	14.9	13.3	15.2
Memorandum item:											
Broad money multiplier	4.39	4.3	4.4	4.6	4.7	4.2	4.2	4.2	4.5	4.6	4.4

Sources: Bangladesh Bank; and Fund staff estimates.

1/ Fiscal year ending June 30.

Table 22. Bangladesh: Balance Sheet of Monetary Authority, 1997/98-2002/03

(In billions of taka, unless otherwise indicated; end of period)

	1997/98	1998/99	1999/00	2000/01	2001/02				2002/03		
					Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.
Net foreign assets	46	35	44	26	28	25	37	46	61	57	64
Foreign assets	80	74	82	75	66	75	77	92	100	100	103
Foreign liabilities	34	39	38	49	38	49	41	46	39	42	39
Net domestic assets	82	100	111	139	140	175	158	161	137	147	144
Domestic credit	91	112	121	150	146	180	161	168	130	135	136
Claims on central government, net	39	51	64	92	87	121	100	108	69	75	75
Gross claims on central government	53	64	81	101	97	130	111	120	82	86	85
Securities	50	60	78	97	93	126	107	115	78	82	81
Treasury bills	48	59	76	95	90	124	105	113	75	79	79
Savings certificates	1	2	2	2	2	2	3	3	2	2	2
Treasury bonds	0	0	0	0	0	0	0	0	0	0	0
Government currency liabilities	3	3	3	3	3	3	3	3	3	3	3
Loans and advances	1	1	1	1	0	0	0	1	0	0	0
Advances to auto and semi-autonomous bodies	0	0	0	0	0	1	1	1	1	1	1
Less: Government deposits	0	0	0	0	0	0	0	0	0	0	0
Government lending deposits	13	13	17	9	9	9	11	12	12	11	10
Claims on other domestic sectors	52	61	57	58	58	59	62	60	61	60	61
Other items, net	-9	-11	-10	-10	-5	-5	-3	-7	7	12	8
Reserve money	127	135	154	162	166	199	194	206	196	203	206
Currency in circulation	91	97	113	128	132	141	141	139	140	147	150
Deposits of deposit money banks	37	38	42	34	34	58	53	67	56	56	56
Deposits of other financial institutions	0	0	0	0	0	0	0	0	0	0	0
Memorandum items:											
Net international reserves (in millions of U.S. dollars)	968	718	848	447	482	440	627	792	1,048	988	1,099
Gross international reserves (in millions of U.S. dollars)	1,710	1,526	1,596	1,306	1,147	1,306	1,331	1,582	1,726	1,720	1,776

Sources: Bangladesh Bank; and Fund staff estimates.

Table 23. Bangladesh: Reserves of Deposit Money Banks, 1997/98-2002/03 1/

	1997/98	1998/99	1999/00	2000/01	2001/02				2002/03	
					Sep.	Dec.	Mar.	Jun.	Sep.	Dec.
(In billions of taka)										
Required liquid assets 2/	98	110	130	145	148	152	173	171	180	184
Nationalized commercial banks	65	71	80	86	88	89	95	94	99	99
Private banks	25	30	39	47	48	50	64	63	67	70
Foreign banks	8	9	11	12	13	13	14	14	14	14
Actual liquid assets	117	138	173	176	197	204	201	221	240	253
Nationalized commercial banks	73	80	98	99	117	115	111	124	129	133
Private commercial banks	33	40	52	54	60	67	67	73	83	92
Foreign commercial banks	12	18	24	23	21	22	24	24	29	29
Excess liquidity	20	28	43	31	49	52	29	51	60	70
Nationalized commercial banks	8	9	18	13	29	25	16	30	30	33
Private commercial banks	8	10	13	7	12	17	3	11	16	22
Foreign commercial banks	9	9	13	11	8	9	10	10	15	14
Total deposits	500	568	669	750	781	841	824	878	901	964
Nationalized commercial banks	322	355	400	430	442	474	457	484	487	515
Private commercial banks	139	166	214	260	276	303	301	328	345	377
Foreign commercial banks	38	47	55	61	63	64	66	66	69	72
(In percent of respective deposits)										
Memorandum items:										
Excess liquidity	3.9	4.9	6.5	4.1	6.28	6.16	3.5	5.8	6.7	7.2
Nationalized commercial banks	2.5	2.6	4.4	3.1	6.55	5.38	3.5	6.2	6.2	6.4
Private commercial banks	5.5	6.0	6.1	2.7	4.38	5.71	1.0	3.2	4.5	5.9
Foreign commercial banks	10.2	18.9	22.8	17.5	12.79	14.11	15.0	15.0	21.4	20.1

Source: Bangladesh Bank, Department of Banking Operations and Development.

1/ Data refer to the last Thursday of the month. For this reason total deposits are different from Table 21. In both Tables 21 and 22, data refer to the last day of the month.
 2/ Liquid asset requirements against all deposits, including government and interbank deposits, were 25 percent from October 29, 1987; 24 percent from April 4, 1991; 23 percent from April 25, 1991; 22 percent from December 5, 1991; 21 percent from April 1, 1992; and 20 percent from May 28, 1992 to the present. Specialized banks are excluded from the requirement, while the requirement for the Islami Bank, Al Baraka Bank, Al Arafah Islami Bank, and Social Investment Bank Ltd. is 10 percent of deposits.

Table 24. Bangladesh: Interest Rate Structure of the Banking Sector, 1997/98-2002/03

(In percent per annum; end of period)

	1997/98	1998/99	1999/00	2000/01	2001/02				2002/03		
					Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.
Bangladesh Bank rate	8.0	8.0	7.0	7.0	7.0	6.0	6.0	6.0	6.0	6.0	6.0
Deposit money banks' minimum deposit rates 1/											
Savings accounts											
With checking facilities	5.5 - 8.5	5.5 - 8.5	5.25 - 8.5	4.5 - 8.5	4.5 - 8.5	4.5 - 8.5	4.5-8.5	4.5-8.5	5.0-8.5	5.0-8.5	4.25-8.5
For rural areas	6.5 - 7.75	6.5 - 7.75	5.5 - 8.0	6.5 - 8.0	6.5 - 8.0	6.0-8.0	6.0-8.0	6.0-8.0	5.0-8.0	5.0-8.0	5.0-8.0
Fixed-term deposits											
3 months to under 6 months	7.0 - 10.5	7.0 - 10.5	4.9 - 10.0	6.25 - 10.0	6.25-9.75	6.25-9.75	6.25-10.0	6.25-10.0	6.25-10.0	6.25-10.25	6.25-10.25
6 months to under 1 year	7.25 - 10.75	7.25 - 10.75	5.1 - 10.5	6.75 - 10.5	6.75-10.0	6.75-10.0	6.5-10.5	6.5-10.5	6.5-10.5	6.5-10.5	6.5-10.5
1 year to under 2 years	7.5 - 11.5	7.5 - 11.5	5.3 - 11.5	7.25 - 11.5	7.0-11.25	7.0-11.25	6.75-11.5	6.75-11.5	6.75-11.5	6.75-11.0	6.75-11.5
2 years to under 3 years	7.5 - 11.25	4.5 - 12.5	7.25 - 12.0	7.25 - 12.0	7.25-11.5	7.25-11.5	7.25-12.0	7.25-12.0	7.25-12.0	7.25-11.5	7.25-12.0
3 years and over	9.0 - 11.25	9.0 - 12.5	7.25 - 12.0	7.25 - 12.5	7.25-12.0	7.25-12.0	7.25-12.5	7.25-12.5	7.25-12.5	7.25-12.0	7.25-12.5
Deposit money banks' lending rate bands											
Export credit	8.0-10.0	8.0-10.0	8.0 - 10.0	8.0 - 10.0	8.0-10.0	7.0-10.0	7.0-10.0	7.0-10.0	7.0-10.0	7.0-10.0	7.0-10.0
Agriculture 2/	10.0-14.0	10.0-14.0	...	...	9.0-16.0	8.0-16.0	7.0-16.0	7.0-16.0	7.0-16.0	7.0-16.0	7.0-16.0
Memorandum items: 3/											
28-day treasury bill yield 4/	8.3	7.5	6.1	6.1	6.1	2.7	4.1	4.8	6.4	8.0	7.9
91-day treasury bill yield 5/	9.1	8.5	6.3	6.8	6.6	4.9	5.2	5.3	7.0	7.5	9.0

Sources: Bangladesh Bank, Banking Regulation and Policy Department (BRPD); and Statistics Department.

1/ Both minimum-maximum rates are represented. Deposit money banks also pay interest, which varies monthly, on nonresident foreign currency deposit accounts.

2/ Includes service charge of 4 percent. Prior July 1999, Bangladesh Bank imposed lending rate bands for loans to export, small and cottage industries and agriculture sectors. From July 1999 onwards the lending rate bands were applied only to export sectors.

3/ This information is not related to BRPD; data from September 1999 have been compiled by the Fund's Bangladesh Resident Representative office.

4/ 30-day treasury note rate prior to September 1998.

5/ 90-day treasury note rate prior to September 1998.

Table 25. Bangladesh: Interest Rate Structure of Nonbank Financial Institutions and Government Debt, 1997/98–2002/03 1/

(In percent)

	1997/98	1998/99	1999/00	2000/01	2001/02				2002/03		
					Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.
Interest rates on deposits with											
Post Office Savings Bank											
Ordinary account	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5
Fixed deposit account											
1-year	10.5	10.5	10.5	10.5	10.5	10.5	10.5	10.5	10.5	10.5	10.5
2-years	11.5	11.5	11.5	11.5	11.5	11.5	11.5	11.5	11.5	11.5	11.5
3-years	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5
Interest rates on government ways and means advances											
	6.5	6.5	6.5	6.5	6.5	6.5	6.5	6.5	6.5	6.5	6.5
Interest rates on selected savings instruments											
8-year Defense Savings Certificates 2/	17.8	17.8	17.8	17.8	17.8	15.8	15.8	15.8	...	...	...
5-year Bangladesh Savings Certificates	14.5	14.5	14.5	14.5	14.5	12.5	12.5	12.5	12.5	12.5	12.5
5-year Wage Earners' Development Bonds	15.8	15.8	15.8	15.8	15.8	15.8	15.8	15.8	15.8	15.8	15.8

Source: Data provided by Bangladesh Bank Statistics Department.

1/ Fiscal year ending June 30.

2/ Discontinued in July 2002.

Table 26. Bangladesh: Deposit Money Banks' Credit by Economic Sector, 1997/98–2002/03 1/

(In billions of taka; end of period)

	1997/98	1998/99	1999/00	2000/01	2001/02				2002/03	
					Sep.	Dec.	Mar.	Jun.	Sep.	Dec.
Total credit 2/	531	600	676	785	819	823	845	876	923	990
Advances	421	475	524	610	625	646	671	696	707	756
Agriculture	70	80	87	93	95	95	96	97	92	98
Public	6	7	8	8	10	7	8	10	8	8
Private	64	73	79	85	85	89	87	87	84	90
<i>Of which:</i>										
Crop finance	64	74	80	87	88	88	89	90	88	94
Public	6	7	7	8	9	6	8	9	8	8
Private	58	67	72	79	79	82	81	81	79	86
Manufacturing	192	212	220	244	238	241	252	277	298	314
Public	29	35	38	33	28	28	32	33	33	33
Private	164	177	183	210	210	213	220	243	265	281
Wholesale and retail	69	86	93	107	113	119	124	128	137	137
Public	0	1	0	1	4	3	1	1	1	1
Private	69	86	92	106	108	116	123	127	136	136
Transportation	9	8	8	10	11	11	13	13	11	12
Public	2	1	0	1	1	1	1	1	1	1
Private	8	7	8	9	10	11	13	12	10	12
Community service	41	53	62	88	97	106	103	89	69	77
Public	2	2	2	2	3	2	2	2	1	2
Private	39	51	61	86	94	104	101	87	68	75
Other	39	36	53	69	72	73	84	94	101	117
Public	7	2	0	7	8	11	6	8	9	9
Private	32	34	54	62	64	63	78	86	92	108
Internal bills	20	20	23	35	34	39	34	36	37	47
Public	1	1	1	10	9	10	6	8	8	14
Government	0	1	0	0	1	1	1	0	0	1
Other	0	0	0	10	8	9	5	7	8	13
Private	19	19	22	25	25	30	29	29	29	33
Investment	90	104	129	139	160	138	140	144	178	188
Public	54	96	123	133	153	131	135	140	174	181
Government 3/	76	89	117	127	147	124	129	133	167	175
Other 4/	8	7	7	7	7	7	7	7	7	6
Private	6	8	6	6	7	7	5	4	4	7

Source: Bangladesh Bank, Statistics Department.

1/ Fiscal year ending June 30.

2/ This table is not fully consistent with the monetary survey owing to coverage and timing differences.

3/ Includes government securities and treasury bills.

4/ Includes House Building Finance Corporation and Investment Corporation of Bangladesh.

Table 27. Bangladesh: Deposit Money Banks' Credit to Nonfinancial Public Enterprises, 1997/98-2002/03 1/ 2/

(In millions of taka)

	1997/98	1998/99	1999/00	2000/01	2001/02				2002/03	
					Sept.	Dec.	Mar.	Jun.	Sept.	Dec.
Advances to major corporations	50,333	49,771	56,179	64,663	65,219	65,206	68,173	71,463	70,874	74,838
Industry	33,521	38,158	39,063	35,081	33,134	33,587	35,898	33,064	30,442	33,140
Bangladesh Jute Mills Corp.	16,237	17,342	17,865	15,865	15,754	16,343	17,216	16,993	17,520	20,071
Bangladesh Textile Mills Corp.	6,341	6,724	6,636	6,228	6,108	5,573	5,524	5,486	4,784	4,763
Bangladesh Steel and Engineering Corp.	7,986	9,299	9,238	3,581	2,628	2,110	2,181	2,196	1,917	1,945
Bangladesh Sugar and Food Industries Corp.	1,942	2,808	2,792	3,780	3,859	3,571	3,745	4,010	3,399	3,879
Bangladesh Chemical Industries Corp.	1,015	1,985	2,532	5,627	4,785	5,990	7,232	4,379	2,822	2,482
Energy	5,027	1,273	5,817	16,156	18,029	20,058	20,138	23,600	24,373	27,621
Bangladesh Petroleum Corp.	4,712	1,062	5,561	16,021	17,861	19,890	20,018	23,418	24,196	27,465
Bangladesh Power Development Board	315	211	256	135	168	168	120	182	177	156
Transportation	1,294	668	507	719	993	1,273	934	784	776	1,142
Bangladesh Shipping Corp.	1,174	552	384	445	444	685	685	685	685	685
Biman Bangladesh Airlines	0	...	14	...	453	489	153	6	0	444
Bangladesh Road Transport Corp.	120	116	109	274	101	99	96	93	91	13
Agriculture	1,934	2,311	1,891	1,857	1,863	1,692	1,691	1,340	1,151	1,152
Bangladesh Jute Corp.	0	0	0	0	0	0	0	0	0	0
Bangladesh Agricultural Development Corp.	1,934	2,311	1,891	1,857	1,863	1,692	1,691	1,340	1,151	1,152
Other	8,557	7,361	8,901	10,850	11,195	8,596	9,512	12,675	14,132	11,783

Source: Bangladesh Bank, Department of Banking Operations and Development.

1/ Fiscal year ending June 30.

2/ These data may not be fully consistent with the monetary survey owing to coverage and timing differences.

Table 28. Bangladesh: Financial System, January 2003

Nationalized Commercial Banks	Private Commercial Banks	Foreign Banks	Specialized Banks	Specialized Institutions	Cooperative Institutions	Other Public Institutions	Leasing and Finance Companies
Sonali Bank	Arab-Bangladesh Bank	Standard Chartered Bank 22/	Bangladesh Shilpa Bank	Bangladesh House Building Finance Corporation	Land Mortgage Cooperative Bank	Sadharan Bima Corporation (insurance)	United Leasing Company Ltd.
Janata Bank	The City Bank	American Express Bank	Rajshahi Krishi Unnayan Bank	Investment Corporation of Bangladesh	Bangladesh Samabaya Bank	Jiban Bima Corporation (insurance)	Industrial Development Leasing Company of Bangladesh Ltd.
Agrani Bank	Dhaka Bank 1/	Habib Bank	Bangladesh Shilpa Rin Sangstha 28/		Other Cooperative Banks/Societies		Industrial Promotion & Development Company of Bangladesh Ltd.
Rupali Bank	International Finance Investment and Commerce Bank	State Bank of India	Bangladesh Krishi Bank			Bangladesh Post Office Savings Scheme	
	National Bank	Credit Agricole Indosuez (The Bank) 23/	Bank of Small Industries and Commerce, Bangladesh 25/				
	National Credit and Commerce Bank	National Bank of Pakistan 24/					
	Prime Bank 2/	Citi Bank NA 25/				Anser VDP Bank 29/	Saudi-Bangladesh Industrial & Agricultural Investment Company Ltd.
	Pubali Bank	The Hongkong Shanghai Banking Corporation Ltd. 26/				Karmersangshon Bank 30/	Phoenix Leasing Company Ltd.
	Southeast Bank 3/	Shamil Bank of Bahrain 27/					Union Capital Ltd.
	Uttara Bank	Woori Bank					Uttara Finance and Investment company Ltd.
	United Commercial Bank 4/						The UAE-Bangladesh Investment Company Ltd.
	Al-Baraka Bank 5/						International Leasing and Financial Services Ltd.
	Islami Bank Bangladesh 5/						GSP Finance Company (Bangladesh) Ltd.
	Eastern Bank 6/						Prime Finance & Investment Ltd.
	Al-Arafah Islamic Bank 7/						Bahrain-Bangladesh Finance & Investment Company Ltd.
	Social Investment Bank 8/						Bay Leasing & Investment Ltd.
	Dutch Bangla Bank 9/						Delta-BRAC Housing Finance Corporation Ltd.
	Mercantile Bank 10/						Vanik Bangladesh Ltd.
	Standard Bank 11/						Peoples Leasing & Financial Services Ltd.
	Export Import Bank of Bangladesh 12/						Infrastructure Development Company Ltd. (IDCOL)
	One Bank 13/						Bangladesh Industrial Finance Company Ltd.
	Bangladesh Commerce Bank 14/						National Housing Finance and Inv. Ltd.
	The Mutual Trust Bank 15/						Midas Financing Ltd.
	First Security Bank 16/						First Lease International Ltd.
	The Premier Bank 17/						Bangladesh Finance and Investment Ltd.
	Bank Asia 18/						Industrial and Infrastructure Development Finance Co. Ltd. 31/
	The Trust Bank 11/						
	Shahjalal Bank Ltd. 19/						
	Jamuna Bank Ltd. 20/						
	BRAC Bank Ltd. 21/						

Source: Bangladesh Bank, Department of Banking Operation and Development and Research Department.

1/ Effective July 5, 1995.

2/ Effective April 17, 1995.

3/ Effective May 25, 1995.

4/ Effective September 21, 1994.

5/ Operates according to Islamic banking practices.

6/ Former Bank of Credit and Commerce Int. Ltd. was converted into Eastern Bank Ltd. effective August 16, 1992.

7/ Effective September 25, 1995.

8/ Effective November 22, 1995.

9/ Effective June 3, 1996.

10/ Effective June 2, 1999.

11/ Opened on June 3, 1999.

12/ Effective August 3, 1999.

13/ Effective July 14, 1999.

14/ Effective September 16, 1999.

15/ Effective October 24, 1999.

16/ Effective October 25, 1999.

17/ Effective October 26, 1999.

18/ Effective November 27, 1999. The Bank Nova Scotia was merged with Bank Asia from February 15, 2001.

19/ Effective May 10, 2001.

20/ Effective June 3, 2001.

21/ Effective July 2, 2001.

22/ Former ANZ Grindlays Bank merged with Standard Chartered Bank on September 24, 2000.

23/ Former Banque Indosuez was converted into Credit Agricole Indosuez

(The Bank) effective November 18, 1994.

24/ Effective August 31, 1994.

25/ Effective June 24, 1995.

26/ Effective December 3, 1996.

27/ Former Faisal Islamic Bank of Bahrain was renamed on January 8, 2001.

28/ Bangladesh Shilpa Rin Sangstha was converted into a specialized bank effective February 9, 1993.

29/ Effective November 1996.

30/ Effective September 22, 1998.

31/ Opened on January 23, 2001 but not yet in operation.

Table 29. Bangladesh: Agricultural Credit Disbursement and Recovery, 1997/98–2002/03 1/

(In billions of taka)

	1997/98	1998/99	1999/00	2000/01	2001/02	2002/03 2/
Overdue at beginning of period	53	55	54	65	67	68
Current amount due	2	-1	11	32	35	21
Total amount due	55	54	65	97	103	88
Amount recovered	17	19	30	28	33	21
Gross disbursements	16	30	29	30	30	19
Net disbursements	-1	11	-1	1	-3	-3
Outstanding credit at end-period	85	97	106	111	115	114
Change in outstanding credit	3	12	9	5	4	-1
Implied interest capitalization	3	1	11	3	7	2
Proportion of recovery to:						
Gross disbursements	103	64	105	95	111	114
Total amount due	31	36	46	30	32	24
Current amount due	965	1,955	283	89	93	101
Growth in outstanding credit	3	14	10	5	3	-1
Overdue amounts/outstanding credit 3/	64	64	56	51	61	59

Source: Bangladesh Bank, Agricultural Credit and Special Programs Department.

1/ Includes operations of the nationalized commercial banks and the Bangladesh Krishi Bank, Rajshahi Krishi Unnayan Bank, Bangladesh Samabaya Bank Ltd., and Bangladesh Rural Development Board.

2/ As of February 2003.

3/ Ratio of overdue amounts at the beginning of the period to credit outstanding at end of the previous period.

Table 30. Bangladesh: Structure of the Financial System, 1997-2002
(As of December 2002)

	1997	1998	1999	2000	2001	2002
Number of banks	38	40	49	49	51	50
Nationalized commercial banks	4	4	4	4	4	4
Private national banks	18	17	27	27	30	30
Foreign banks	12	13	13	13	12 1/	11 2/
Specialized banks	4	5	5	5	5	5

Source: Bangladesh Bank, Banking Regulation and Policy Department.

1/ Bank Nova Scotia was merged with Bank Asia on February 15, 2001.

2/ Assets and liabilities of Muslim Commercial Bank was taken over by Bank Asia Ltd. on December 31, 2001.

Table 31. Bangladesh: Summary Performance Indicators in the Banking System, 1997–2002

(In percent; end of period)

	1997	1998	1999	2000	2001	2001	2002	2002
					Jun.	Dec.	Jun.	Dec.
	Dec.							
Classified loans by group of bank 1/	33	35	36	30	29	26	31	28
Domestic banks	35	38	39	32	31	28	33	30
Nationalized commercial banks	37	40	46	39	38	37	38	34
Specialized development banks	66	67	65	63	62	62	57	56
Private domestic banks	31	33	27	22	21	17	17	17
Foreign banks	3	4	4	3	4	3	3	3
Total classified loans by category 1/	33	35	36	30	29	26	31	28
Substandard 2/	11	5	5	4	6	6	9	9
Doubtful 2/	16	8	9	7	6	6	6	5
Bad 2/	74	87	86	89	88	89	85	86
Loan market shares 1/								
Domestic banks	93	93	93	93	93	93	94	94
Nationalized commercial and development banks	62	61	58	55	54	52	57	55
Private domestic banks	32	32	35	38	40	42	37	39
Foreign banks	7	7	7	7	7	7	6	6
Actual provisioning in percent of required provisioning								
Nationalized commercial banks	45	38	36	37	35	35	32	31
Private domestic banks	52	54	61	68	79	85	85	82
Foreign banks	138	132	121	123	113	124	138	127

Source: Bangladesh Bank, Banking Regulation and Policy Department.

1/ In percent of total loans.

2/ In percent of classified loans.

Table 32. Banks' Liquidity Positions, 1998–2002

(In millions of taka; end of period)

	1998	1999		2000		2001		2002	
	Dec.	Jun.	Dec.	Jun.	Dec.	Jun.	Dec.	Jun.	Dec.
Nationalized commercial banks									
Total deposits (incl. govt. deposits) 1/	351,665	354,847	380,972	400,239	432,437	440,645	473,570	484,408	515,060
Demand deposits (excl. govt. and DMB deposits)	51,703	47,786	53,852	59,136	60,147	60,026	63,691	73,894	76,606
Time deposits (excl. govt. and DMB deposits)	194,351	199,708	217,702	232,902	267,891	271,554	290,812	377,380	404,772
Total liquid assets (cash and eligible securities)	85,773	80,037	91,443	97,818	107,468	101,587	114,657	124,228	132,503
Deposits in Bangladesh Bank	25,933	22,669	22,493	25,795	20,735	23,987	40,179	46,461	31,867
Cash in vault	4,709	4,969	5,155	5,186	4,707	4,150	4,789	5,000	5,218
Eligible securities	52,781	50,313	2,005	64,485	79,551	71,071	66,583	72,767	95,418
Statutory liquidity requirement	70,333	70,969	76,194	80,048	86,487	84,423	89,194	91,873	97,205
Excess/(shortfall) liquid assets	15,440	9,068	18,974	21,374	26,263	17,165	25,463	32,354	35,298
Borrowing from Bangladesh Bank	1,349	2,709	1,228	1,261	952	728	644	612	479
Private commercial banks									
Total deposits (incl. govt. deposits) 1/	156,593	165,789	187,555	213,484	241,109	266,717	303,258	328,139	377,078
Demand deposits (excl. govt. and DMB deposits)	37,184	37,101	43,085	44,718	51,392	56,043	60,781	63,877	72,594
Time deposits (excl. govt. and DMB deposits)	98,377	107,245	120,809	140,734	161,696	180,175	210,392	258,569	299,184
Total liquid assets (cash and eligible securities)	38,767	39,827	44,499	51,503	55,626	56,791	67,332	73,139	92,089
Deposits in Bangladesh Bank	16,479	17,604	15,922	19,641	18,574	20,159	27,655	34,824	35,017
Cash in vault	4,165	4,032	4,815	4,327	6,080	5,756	6,566	6,390	6,763
Eligible securities	15,891	16,188	21,457	25,526	28,075	28,230	29,634	31,925	50,309
Statutory liquidity requirement	28,350	29,893	33,748	38,523	43,509	44,539	50,020	54,233	62,421
Excess/(shortfall) liquid assets	10,418	9,934	13,680	16,402	15,266	12,252	17,312	18,906	29,668
Borrowing from Bangladesh Bank	1,010	1,012	909	8,600	1,052	672	272	714	0
Foreign commercial banks									
Total deposits (incl. govt. deposits) 1/	43,241	47,053	53,462	55,145	60,199	61,651	64,411	65,845	71,858
Demand deposits (excl. govt. and DMB deposits)	102,865	15,377	17,895	21,663	20,947	24,358	27,269	27,062	29,536
Time deposits (excl. govt. and DMB deposits)	28,292	30,938	34,000	32,747	37,914	36,298	36,364	38,041	40,239
Total liquid assets (cash and eligible securities)	17,202	18,279	25,726	23,584	21,565	23,436	21,676	23,911	28,772
Deposits in Bangladesh Bank	48,756	7,612	9,499	9,076	8,063	11,378	8,911	12,331	15,668
Cash in vault	514	479	1,326	586	912	791	762	884	822
Eligible securities	10,306	10,179	14,862	13,880	12,532	11,229	12,003	10,696	12,282
Statutory liquidity requirement	8,597	9,346	10,611	10,945	11,944	12,374	12,589	12,826	13,721
Excess/(shortfall) liquid assets	8,605	8,933	15,760	12,517	9,213	11,062	9,087	11,085	15,051
Borrowing from Bangladesh Bank	236	214	273	209	203	109	81	79	28
Specialized development banks									
Total deposits (incl. govt. deposits) 1/	29,217	31,394	34,561	37,834	42,431	46,305	49,174	56,145	59,529
Demand deposits (excl. govt. and DMB deposits)	4,184	3,916	4,267	4,563	5,163	5,358	5,693	6,548	7,441
Time deposits (excl. govt. and DMB deposits)	20,965	23,273	25,795	28,454	30,531	34,073	36,345	47,693	49,660
Total liquid assets (cash and eligible securities)	4,857	6,081	5,184	5,488	6,507	7,229	7,275	7,000	7,653
Deposits in Bangladesh Bank	1,754	2,447	2,266	1,990	2,040	2,338	2,818	3,261	3,677
Cash in vault	268	422	384	438	436	430	364	468	463
Eligible securities	2,583	2,715	2,275	2,592	3,775	3,974	3,827	3,270	3,513
Statutory liquidity requirement	2,183	2,360	2,339	2,447	2,687	2,799	3,070	3,472	3,791
Excess/(shortfall) liquid assets	2,674	3,722	2,884	3,144	3,960	4,430	4,205	3,528	3,861
Borrowing from Bangladesh Bank	42,417	45,619	43,129	44,375	44,409	45,915	47,781	48,832	49,123
All banks									
Total deposits (incl. govt. deposits) 1/	580,715	599,083	656,550	706,702	776,175	815,318	890,414	934,538	1,023,526
Demand deposits (excl. govt. and DMB deposits)	107,049	104,180	119,099	130,081	137,648	145,785	157,434	171,380	186,176
Time deposits (excl. govt. and DMB deposits)	341,985	361,165	398,306	434,836	498,031	522,099	573,913	721,682	793,855
Total liquid assets (cash and eligible securities)	146,599	144,224	166,852	178,392	191,165	189,044	210,940	228,277	261,016
Deposits in Bangladesh Bank	50,510	50,332	50,181	56,502	49,411	57,861	79,564	96,878	86,228
Cash in vault	9,656	9,902	11,681	10,536	2,136	11,128	12,481	12,742	13,266
Eligible securities	81,561	79,396	100,599	106,483	123,933	114,509	112,047	118,657	161,522
Statutory liquidity requirement	109,462	112,569	122,892	131,963	144,627	144,135	154,872	162,404	177,138
Excess/(shortfall) liquid assets	37,137	31,656	51,298	53,436	54,701	44,909	56,068	65,873	83,878
Borrowing from Bangladesh Bank	45,011	49,553	45,539	46,705	46,617	47,424	#REF!	50,236	49,630

Source: Bangladesh Bank, Department of Banking Operation and Development.

1/ As defined for purposes of Statutory Liquidity Requirement.

Table 33. Banks' Foreign Exchange Positions, 1998-2002

(In millions of U.S. dollars)

	Foreign exchange liabilities	Foreign exchange assets	Net position
Nationalized commercial banks			
Dec. 1998	284	441	157
Dec. 1999	296	553	257
June 2000	360	519	159
Dec. 2000	323	563	239
June 2001	300	447	147
Dec. 2001	348	502	154
June 2002	431	559	128
Specialized development banks			
Dec. 1998	0	10	10
Dec. 1999	0	8	8
June 2000	0	11	11
Dec. 2000	0	23	23
June 2001	0	23	23
Dec. 2001	0	18	18
June 2002	0	19	19
Private commercial banks			
Dec. 1998	56	210	154
Dec. 1999	71	258	187
June 2000	99	315	216
Dec. 2000	144	402	258
June 2001	128	306	178
Dec. 2001	165	335	171
June 2002	134	342	208
Foreign commercial banks			
Dec. 1998	95	133	38
Dec. 1999	97	93	-4
June 2000	85	181	96
Dec. 2000	102	216	114
June 2001	120	183	63
Dec. 2001	159	226	67
June 2002	134	126	-8
All banks			
Dec. 1998	435	795	360
Dec. 1999	464	912	448
June 2000	545	1,027	482
Dec. 2000	570	1,203	634
June 2001	548	959	411
Dec. 2001	672	1,081	409
June 2002	700	1,046	345
Dec. 2002	627	916	289

Source: Bangladesh Bank, Statistics Department.

Table 34. Bangladesh: Capital Adequacy, 1998–2002

(In billions of taka)

	1998	1999	2000	2001	2002
Total bank assets	1,598	1,866	2,095	1,619	1,718
Domestic commercial banks	1,314	1,766	1,966	1,257	1,564
Nationalized commercial banks	1,031	1,211	1,357	726	810
Specialized banks	188	206	174	187	158
Private banks	283	349	435	531	597
Foreign banks	96	101	129	175	154
Risk-weighted assets	511	622	704	800	835
Domestic commercial banks	360	584	663	595	788
Nationalized commercial banks	242	307	322	346	369
Specialized banks	117	130	151	159	132
Private banks	118	147	190	249	286
Foreign banks	35	39	41	46	47
Required capital	41	52	61	69	68
Domestic commercial banks	29	48	54	48	61
Nationalized commercial banks	19	25	26	28	27
Specialized banks	9	10	12	13	11
Private banks	10	13	16	21	24
Foreign banks	3	3	8	7	7
Actual capital	38	46	47	53	63
Domestic commercial banks	24	40	40	39	52
Nationalized commercial banks	13	16	14	15	15
Specialized banks	8	7	5	6	8
Private banks	11	16	21	25	29
Foreign banks	6	6	8	8	10
Capital surplus (-) or shortfall (+)	4	6	14	15	5
Domestic commercial banks	5	9	14	9	9
Nationalized commercial banks	7	8	12	13	12
Specialized banks	1	3	7	6	2
Private banks	-1	-3	-5	-4	-5
Foreign banks	-3	-3	0	0	-3
Provisioning surplus (-) or shortfall (+)	44	49	41	45	47
Domestic commercial banks	41	49	41	45	47
Nationalized commercial banks	32	38	35	39	43
Specialized banks	3	2	-1	1	0
Private banks	10	9	7	6	5
Foreign banks	0	0	0	0	0
Shortfall (+) in capital cum prov.	48	55	56	60	52
Domestic commercial banks	47	58	55	54	56
Nationalized commercial banks	38	46	47	52	54
Specialized banks	5	5	8	7	2
Private banks	8	6	2	2	0
Foreign banks	-3	-3	0	0	-4
Capital adequacy ratio	7	7	7	7	8
Domestic commercial banks	7	7	6	7	8
Nationalized commercial banks	5	5	4	4	7
Specialized banks	7	6	3	4	8
Private banks	9	11	11	10	8
Foreign banks	17	16	18	17	15
Actual capital in percent of required capital	91	89	77	78	92
Domestic commercial banks	81	82	73	81	86
Nationalized commercial banks	65	66	54	53	56
Specialized banks	87	72	40	49	78
Private banks	114	120	129	119	122
Foreign banks	184	179	99	104	146

Source: Bangladesh Bank, Department of Banking Operation and Development.

Table 35. Bangladesh: Balance of Payments, 1997/98-2001/02 1/

(In millions of U.S. dollars)

	1997/98	1998/99	1999/00	2000/01	2001/02
Trade balance	-1,669	-1,934	-1,865	-2,011	-1,711
Exports (f.o.b)	5,103	5,283	5,701	6,419	5,986
Imports (f.o.b)	-6,772	-7,217	-7,566	-8,430	-7,697
Services	-570	-603	-645	-914	-500
Receipts	707	707	849	759	864
Payments	-1,277	-1,310	-1,494	-1,673	-1,364
Income	-100	-135	-221	-264	-321
Receipts	91	91	97	97	50
Payments	-191	-226	-318	-361	-371
Transfers	1,876	2,195	2,394	2,171	2,826
Official current transfers 2/	126	220	165	72	69
Private transfers	1,750	1,975	2,229	2,099	2,757
<i>Of which</i> : Workers' remittances	1,525	1,706	1,949	1,882	2,501
Current account balance	-463	-477	-337	-1,018	294
Capital and financial account balance	723	-54	429	734	674
Capital account	445	387	561	432	410
Financial account	278	-441	-132	302	264
Foreign direct investment	249	198	194	174	65
Portfolio investment	3	-6	0	0	-6
Net aid flows	399	480	414	427	541
Other long-term loans (net)	-47	-41	127	-13	-42
Other short-term loans (net)	168	-78	56	86	20
Other assets (net)	-41	-58	-55	-68	-52
Trade credits (net)	-522	-829	-641	-260	-253
Commercial banks (net)	69	-107	-227	-44	-9
Errors and omissions	-109	253	6	-100	-639
Overall balance	151	-278	98	-384	329
Financing items	-151	278	-98	384	-329
Bangladesh Bank	-151	278	-98	384	-329
Assets (- increase)	-14	205	-79	302	-276
Liabilities 4/	-137	73	-19	82	-53
Memorandum items:					
Current account balance (percent of GDP) ^{3/}	-1.0	-1.0	-0.7	-2.2	0.6
Export growth rate (percent)	17.7	3.5	7.9	12.6	-6.7
Import growth rate (percent)	5.0	6.6	4.8	11.4	-8.7
Gross official reserves (US\$ million) 5/	1,710	1,526	1,596	1,306	1,582
(In months of imports of goods and services)	2.4	2.0	1.9	1.7	1.8
Gross official aid (US\$ million)	1,277	1,428	1,588	1,369	1,442
Medium and long-term external public debt (US\$ million)	14,413	14,893	15,307	15,734	16,276
(In percent of GDP)	32.7	32.6	32.5	33.5	34.4
(To exports of goods, nonfactor services and private transfers)	183.9	185.4	183.4	162.5	169.4
Dcbit-service ratio 6/	5.8	6.7	7.0	6.4	6.1
Exchange rate (taka/US\$, annual average)	45.4	48.1	50.3	53.9	57.4
Nominal GDP (US\$ million)	44,096	45,697	47,101	46,998	47,303

Sources: Data provided by the Bangladesh authorities; and Fund staff estimates.

1/ Fiscal year begins July 1. Following an STA technical assistance mission in August 2002, presentation of the data has been modified to comply with the fifth edition of the *Balance of Payments Manual*.

2/ Excludes official capital grants.

3/ Loans only.

4/ Includes Asian Clearing Union balances.

5/ Gross foreign reserves of Bangladesh Bank, including resident foreign currency deposits.

6/ In percent of current earnings defined as the sum of exports of goods, nonfactor services, and private transfers.

Table 36. Bangladesh: Exports by Main Product Categories, 1997/98–2002/03

	1997/98	1998/99	1999/00	2000/01	2001/02	2002/03 Jul.-Dec.
Raw jute (millions of U.S. dollars)	108	72	72	67	61	42
Volume (millions of bales)	2	2	2	2	1	1
Average unit value	59	41	41	45	48	41
Jute goods, excl. carpets (millions of U.S. dollars)	279	302	263	229	242	139
Volume (thousands of tons)	447	488	423	372	419	233
Average unit value	624	619	622	616	577	598
Tea (millions of U.S. dollars)	48	39	18	22	17	9
Volume (millions of kgs.)	27	23	13	18	14	6
Average unit value	2	2	1	1	1	2
Leather and leather products (millions of U.S. dollars)	190	168	195	254	207	85
Volume (millions of square feet)	128	187	197	212	183	75
Average unit value	1	1	1	1	1	1
Frozen shrimps and fish (millions of U.S. dollars)	294	274	344	363	276	184
Volume (millions of pounds)	73	69	86	121	88	48
Average unit value	4	4	4	3	3	4
Ready-made garments (millions of U.S. dollars)	2,843	2,985	3,083	3,364	3,125	1,535
Volume (millions of dozens)	66	65	67	71	77	38
Average unit value index	43	46	46	47	41	40
Knitwear and hosiery products (millions of U.S. dollars)	940	1,035	1,270	1,496	1,459	821
Volume (millions of dozens)	33	37	45	53	63	32
Average unit value index	29	28	28	28	23	26
Naphtha, furnace oil, and bitumen (millions of U.S. dollars)	11	5	11	10	10	13
Chemical products (millions of U.S. dollars)	59	59	60	68	48	32
Agricultural products (millions of U.S. dollars)	0	22	18	18	23	16
Other exports (millions of U.S. dollars)	390	352	420	576	518	282
Total exports (millions of U.S. dollars) 1/	5,161	5,313	5,752	6,467	5,986	3,158

Source: Bangladesh Bank, Statistics Department.

1/ Excludes goods procured in ports and repairs on goods.

Table 37. Bangladesh: Imports by Main Product Categories, 1997/98–2002/03

	1997/98	1998/99	1999/00	2000/01	2001/02	<u>2002/03</u> Jul.-Nov. (Prov.)
(In millions of U. S. dollars)						
Foodgrains	369	997	381	380	186	133
Rice	247	680	115	180	15	47
Wheat	122	317	266	200	171	86
Edible oil	216	287	256	230	251	135
Oilseeds	93	100	90	70	72	7
Petroleum products	295	270	406	575	481	190
Crude petroleum	140	118	232	273	242	103
Cotton	207	233	277	375	312	428
Staple fiber	48	39	43	42	39	86
Yarn	327	283	300	325	283	129
Fertilizer	108	120	140	132	107	46
Cement	152	105	80	46	6	1
Textiles	1,264	1,109	1,153	1,320	1,063	435
Capital goods	2,072	1,969	2,133	2,400	2,617	702
Aircraft	0	0	0	0	0	0
Other	2,229	2,376	2,912	3,196	2,881	1299
Total 1/	7,520	8,006	8,403	9,364	8,540	3,694
(Annual percentage change)						
Memorandum items:						
Value	5.1	6.5	5.0	11.4	-8.8	...
Volume	11.5	12.2	5.7	12.3	...	...
Unit price	-5.7	-5.1	-0.7	-0.7	...	...

Sources: Bangladesh Bank; and Fund staff estimates.

1/ Excludes goods procured in ports and repairs on goods.

Table 38. Bangladesh: Geographical Distribution of Foreign Trade, 1997/98–2001/02

(In percent of total)

	1997/98	1998/99	1999/00	2000/01	2001/02
Exports					
United States	32	36	37	36	37
Canada	2	2	2	2	2
Western Europe	49	48	48	49	48
Eastern Europe	1	1	1	1	1
India	1	1	1	1	1
Pakistan	1	1	1	1	1
Japan	3	2	2	1	2
Hong Kong, SAR	3	2	2	2	2
Singapore	1	1	0	1	0
Iran, Islamic Republic of	1	1	1	1	1
China	1	0	0	0	0
Other	5	6	5	6	7
Total	100	100	100	100	100
Imports					
United States	5	4	4	3	3
Canada	1	1	1	1	1
Western Europe	13	12	13	13	13
Eastern Europe	2	2	3	0	1
India	15	15	10	17	12
Pakistan	1	1	1	1	1
China	10	6	7	10	10
Hong Kong, SAR	6	6	5	7	5
Singapore	5	7	8	12	10
Korea, Republic of	7	4	4	6	4
Malaysia	3	2	1	2	2
Indonesia	1	2	10	3	2
Thailand	1	2	2	3	2
Saudi Arabia	1	1	2	2	2
Australia	2	3	2	3	2
Japan	9	6	8	5	8
Other	18	27	19	13	23
Total	100	100	100	100	100

Source: Bangladesh Bank, Statistics Department.

Table 39. Bangladesh: Worker's Remittances by Country of Origin, 1997/98–2002/03

(In millions of U.S. dollars)

	1997/98	1998/99	1999/00	2000/01	2001/02	2002/03 Jul.-Dec.
Bahrain	32	39	42	44	54	30
Germany	2	5	5	3	6	5
Iran, Islamic Republic of	1	0	0	0	0	0
Iraq	0	0	0	0	0	0
Japan	20	39	35	12	14	8
Kuwait	213	230	245	246	286	167
Libya	1	0	0	0	0	0
Malaysia	78	68	54	31	47	22
Oman	88	92	93	84	103	55
Qatar	58	64	63	63	91	55
Saudi Arabia	589	685	916	917	1,148	608
United Arab Emirates	107	125	130	145	233	149
United Kingdom	65	54	72	56	103	104
United States	203	239	241	226	356	221
Others	68	66	52	51	60	37
Total	1,525	1,706	1,949	1,882	2,501	1,461

Source: Bangladesh Bank, Statistics Department.

Table 40. Bangladesh: Services Account, 1997/98–2002/03 1/ 2/

(In millions of U.S. dollars)

	1997/98	1998/99	1999/00	2000/01	2001/02	2002/03 Jul.-Dec.
Services (net)	82	-738	-866	-1,178	-818	-439
Nonfactor services (net)	182	-603	-645	-914	-499	-341
Receipts	707	707	849	759	865	383
Transportation	93	93	100	79	77	49
Travel	68	49	51	49	54	26
Other	546	565	699	631	734	308
Payments	-525	-1,310	-1,494	-1,673	-1,364	-724
Transportation	-179	-911	-939	-1,064	-983	-505
Travel	-166	-142	-296	-266	-88	-73
Other	-181	-257	-260	-344	-293	-147
Investment income (net)	-100	-135	-221	-264	-319	-98
Receipts	91	91	97	97	50	33
Payments	-191	-226	-318	-361	-369	-131
Interest payments	-147	-155	-160	-168	-161	-93
Profits and dividends	-44	-72	-157	-193	-208	-39

Source: Bangladesh Bank.

1/ For the years 1998/99 and 1999/00, the official estimates of investment income payments presented in this table are significantly lower than the staff estimates in Table 35, reflecting the adjustments in staff estimates to account for service payment on unrecorded FDI inflows.

2/ Reclassified as per recommendations of the IMF Multi-Sector Statistics Mission, August 2002.

Table 41. Bangladesh: External Aid Commitments and Disbursements, 1997/98-2002/03

(In millions of U.S. dollars)

	1997/98	1998/99	1999/00	2000/01	2001/02	2002/03 Jul.-Dec. (Prov.)
Food aid						
Opening pipeline	160	119	211	55	250	265
Commitments	52	269	51	245	51	8
Disbursements	93	177	142	51	36	24
Grants 1/	93	177	142	51	36	24
Loans	0	0	0	0	0	0
Adjustment 2/	0	0	-65	0	0	0
Closing pipeline	119	211	55	250	265	250
Commodity aid						
Opening pipeline	30	124	155	40	75	64
Commitments	219	363	175	222	144	38
Disbursements	120	324	283	184	155	89
Grants 1/	77	119	280	145	155	89
Loans	42	205	3	39	0	0
Adjustment 2/	-5	-8	-7	0	-1	0
Closing pipeline	124	155	40	79	64	12
Project aid						
Opening pipeline	4,507	4,653	5,615	5,657	5,533	5,129
Commitments	1,520	2,017	1,254	1,585	684	289
Disbursements	1,039	1,035	1,150	1,134	1,251	365
Grants 3/	333	374	304	309	288	64
Loans	706	662	846	825	963	301
Adjustment 2/	-336	-20	-72	-204	155	-23
Closing pipeline	4,653	5,615	5,647	5,904	5,121	5,030
Total aid						
Opening pipeline	4,697	4,896	5,980	5,752	5,858	5,458
Commitments	1,790	2,649	1,481	2,053	879	335
Disbursements	1,251	1,536	1,575	1,369	1,442	478
Grants	503	669	726	504	479	177
Loans	749	867	849	865	963	301
Adjustment 2/	-340	-29	-143	-204	154	-23
Closing pipeline	4,896	5,980	5,742	6,233	5,449	5,292

Source: Economic Relations Division, Ministry of Finance.

1/ Included in "Official current transfers" in the current account in Table 35; from 1996/97 onward, data recorded as "official current transfers" include technical assistance-related inflows and, as a result, exceed the sum of food aid and commodity aid grants as recorded in this table.

2/ Includes cancellation and exchange rate adjustments.

3/ Included in "Project aid" in the capital account in Table 35.

Table 42. Bangladesh: External Aid Disbursements by Donor, 1997/98–2002/03

(In millions of U.S. dollars)

	1997/98	1998/99	1999/00	2000/01	2001/02	2002/03 Jul.-Dec. (Prov.)
Bilateral donors	490	638	785	706	709	210
Australia	10	7	8	7	0	0
Belgium	0	0	0	0	3	0
Canada	15	27	28	19	18	2
China	2	0	18	26	12	0
Denmark	19	33	29	5	29	0
France	31	11	1	6	20	0
Finland	0	0	0	0	0	0
Germany	49	37	21	43	21	1
India	0	7	4	20	7	0
Japan	172	235	390	316	287	99
Kuwait	3	6	8	36	12	5
Netherlands	21	43	28	19	1	0
Norway	19	10	19	17	9	0
Saudi Arabia	14	4	4	0	7	0
Sweden	27	22	20	16	7	0
Switzerland	2	9	4	7	2	4
United Kingdom	35	52	61	53	21	35
United States	26	69	92	39	20	14
Former Soviet Union	0	0	0	0	0	0
Suppliers' credits	42	46	43	75	229	50
Other	6	22	7	1	3	0
Multilateral donors	762	898	790	663	733	268
Asian Development Bank	240	218	283	236	182	99
IDA	332	477	354	299	323	123
European Union	57	39	5	32	80	18
IFAD	13	11	15	0	12	2
UNDP	30	37	7	17	10	0
World Food Program	43	81	68	1	30	11
UNICEF	22	19	27	49	46	11
Islamic Development Bank	14	12	16	16	23	0
OPEC Fund	11	4	6	8	14	0
Other	0	0	9	4	12	4
Total aid disbursements	1,252	1,536	1,575	1,369	1,442	478

Source: Economic Relations Division, Ministry of Finance.

Table 43. Bangladesh: External Debt, 1997/98-2002/03 1/

(In millions of U.S. dollars; end of period)

	1997/98	1998/99	1999/00	2000/01	2001/02	2002/03 Dec. (Prov.)
Total public sector debt 2/	14,413	14,893	15,307	15,734	16,276	16,039
Medium- and long-term loans	14,413	14,866	15,209	15,607	16,067	15,970
Central government	13,798	14,405	14,823	15,337	15,885	...
Multilateral	...	...	...	10,676	11,597	...
Bilateral	...	...	...	3,704	3,776	...
Suppliers' credits	...	...	...	298	512	...
Other	281	98	115	99	72	...
Aircraft loans	270	94	111	95	69	...
Shipping loans	11	4	4	4	4	...
IMF 3/	334	363	272	172	109	69
Short-term credits						...
Petroleum loans	0	27	98	127	209	...
Debt service payments	-563	-637	-689	-671	-647	-311
IMF 3/	-108	-116	-94	-86	-78	-42
Other	-454	-520	-595	-585	-569	-269
Principal payments	-414	-484	-533	-516	-494	-244
IMF 3/	-107	-111	-85	-78	-72.0	-40.0
Other	-307	-373	-448	-438	-422	-203.7
Interest payments	-148	-152	-156	-155	-153	-68
IMF 3/	-1	-5	-9	-8	-6.0	-2.0
Other	-147	-147	-147	-147	-147	-65.5
Debt indicators						
Outstanding debt						
(In percent of GDP)	32.7	32.6	32.5	33.5	34.4	31.0
(In percent of current receipts)	188.9	195.2	200.6	206.2	213.3	210.2
Outstanding IMF credit 3/						
(In percent of GDP)	0.8	0.8	0.6	0.4	0.2	0.1
(In percent of total debt)	2.3	2.4	1.8	1.1	0.7	0.4
Debt service						
(In percent of GDP)	1.3	1.4	1.5	1.4	1.4	0.6
(In percent of current receipts)	7.4	8.3	9.0	8.8	8.5	4.1
Debt service to the IMF 3/						
(In percent of GDP)	0.2	0.3	0.2	0.2	0.2	0.1
(In percent of current receipts)	1.4	1.5	1.2	1.1	1.0	0.6
(In percent of total debt service)	19.3	18.3	13.7	12.8	12.1	13.5

Sources: Data provided by the Economic Relations Division, Ministry of Finance; the World Bank; and Fund staff estimates.

1/ Fiscal year ending June 30.

2/ Data for 2001/02 are official figures. Before this period, the numbers are estimated by staff, pending complete reconciliation under the UNCTAD electronic debt management system.

3/ Excludes the IMF Trust Fund.

Table 44. Bangladesh: Gross Official Reserves, 1997/98–2002/03

(In millions of U.S. dollars; end of period)

	1997/98	1998/99	1999/00	2000/01	2001/02				2002/03	
					Sep.	Dec.	Mar.	Jun.	Sep.	Dec.
Gold 1/	23	21	31	30	31	31	31	36	36	39
SDRs	26	10	3	1	20	1	1	4	27	2
Foreign exchange	1,702	1,492	1,565	1,271	1,098	1,268	1,272	1,543	1,671	1,681
Total 2/	1,751	1,522	1,599	1,302	1,149	1,300	1,337	1,583	1,734	1,722

Source: Bangladesh Bank, Statistics Department.

1/ National valuation.

2/ The figures for total reserves may differ from those presented in the official balance of payments because of valuation differences.

Table 45. Bangladesh: Summary of the Tax System as of March 2003

Tax	Nature of Tax	Current Tax Status	
		Exemptions and Deduction	Rates
A. General Government			
1. Taxes on income			
1.1 Individuals	Annual global income tax.	Exemptions are:	Annual income (resident) (in taka)
	Taxable income includes employment income, income from securities, income from housing property, income from a business, profession, capital gains, agricultural income, and income from other sources.	* Any person due to, or received by, an assessee in respect of any income year in which he was in BGL for a period in all amounting to 182 days or more.	75,000
	Filing takes place on an individual basis.	* Some interest; e.g., on certain government securities up to Tk 5,000, and interest from certain debentures up to Tk 20,000.	75,001–225,000
	Taxability is based on the residential status of the taxpayers and not on citizenship or domicile. A nonresident person is liable to income tax on income received or deemed to have been received in BGL and all income which accrued or arose or is deemed to have been accrued or arisen in Bangladesh.	* Dividend income up to Tk 25,000 Tk 40,000 additional to threshold of Tk 100,000 for persons whose only source of income is from agriculture.	225,001–375,000
	Capital gains are taxed under the income tax law at varying rates depending on the length of time an asset is held. Only capital losses can offset capital gains.	* Gratuities.	375,001–625,000
		* Exemption from tax of foreign remittances through banking channel of resident Bangladeshis and Bangladeshi nationals working abroad.	625,001 and above
		Deductions for accommodation and cars for salaried employees of nongovernmental organizations and firms:	Minimum tax payable: 1,200
		* Rent in cash to employee from employer: first Tk 10,000 per month or 50 percent of the basic salary, whichever is less;	Nonresidents
		* Rent-free accommodation from employer: rental value or 25 percent of basic salary;	
		* Conveyance allowance: if no conveyance provided by employer or owned or maintained by the employee, then the first Tk 12,000 allowance are exempt;	
		Investment Tax Credit at 15 percent is admissible subject to a maximum of Tk 200,000, and 20 percent of total income on the following:	
		* Contribution to deferred annuity, contribution to Provident Fund to which the Provident Fund Act 1925 applies.	
		* Self contribution to approved Superannuation Fund.	
		* Investment in approved debenture or debenture stock, stock and shares of public companies.	
		* Contribution to deposit schemes.	
		* Life insurance premium.	
		* Contribution to Zakat Fund, donation to any socio-economic or cultural development institution established in BGL by Aga Khan Development Network, rural charitable hospital, organization for retarded people, and national savings certificate.	
		* Contribution to Benevolent Fund and Group Insurance.	
		Note: The maximum limit may be extended up to further Tk 25,000 in case it is invested in the primary share of companies listed with stock exchange.	
			Marginal rate of income in bracket
			0 percent
			10 percent
			15 percent
			20 percent
			25 percent
			25 percent

Table 45. Bangladesh: Summary of the Tax System as of March 2003

Tax	Nature of Tax	Current Tax Status		
		Exemptions and Deduction	Rates	
1.2. Companies	Tax is imposed on income of companies under a classical system of taxation. Resident companies are taxed on worldwide income. Nonresident companies are taxed on Bangladeshi income.	Minimum tax ceiling for private limited companies under self-assessment Tk 50,000.	Corporation tax: Type of enterprise	Marginal rate in percent
	Loss carry-forward is allowed for a maximum of 6 years.	Exempt for business income are: * Income of religions and charitable institutions under certain conditions; * Incomes of cooperative societies engaged in certain businesses, particularly if derived from agricultural or rural credit, cottage industries, etc. under certain conditions. * Certain categories of income such as those from fish, duck, poultry, cattle, horticulture, etc. * Agroprocessing industry up to June 2005. * Computer software business for next three years. * Bonus shares.	Banks, financial institutions, and public autonomous bodies. 15 percent "excess profits tax" imposed on banks making profit exceeding 50 percent of their capital and reserve. Additional 5 percent tax on listed companies declaring inadequate dividend.	40 percent
	Avoidance of double taxation: * In the case of residents in BGL, an ordinary credit (i.e., up to the amount calculated at the BGL tax rate) is available with respect to double taxation on income accruing or arising in a foreign country with which there is no reciprocal arrangement for the avoidance of double taxation. The credit is subject to the overall country limitation. No relief is available in respect of income which is deemed to accrue or arise in Bangladesh.	Deductions from business income are inter alia allowed for: * Expenditure incurred wholly and exclusively for the purposes of the business; * Bad debts; * Interest payments (no ceilings); * Depreciations: There are three categories of depreciation: (i) normal depreciation (10 percent for general buildings, 20 percent for factory buildings, 20 percent for machinery); (ii) accelerated depreciation (which can only be claimed if the company is eligible for a tax holiday but chooses to forego the holiday exemptions); (iii) investment allowance (for certain vessels and for plant and machinery eligible for accelerated depreciation). * Scientific research expenses.	Non-publicly traded companies and local authorities. Publicly traded companies.	40 percent 30 percent
	* Double tax treaties apply for several countries (Belgium, Canada, China, Denmark, France, Germany, India, Italy, Japan, Malaysia, Netherlands, Pakistan, Poland, Republic of Korea, Romania, Singapore, Sri Lanka, Sweden, and Thailand.)	Exporters have a tax rebate of 50 percent of the income from exports. Tax rebates of 5–10 percent for owners of small and cottage industries located in less developed and least developed areas on basis of production performance.	Minimum tax ceiling for private limited companies under self-assessment is Tk 50,000. 100 percent accelerated depreciation is applied for plants and machineries with environment protection purposes.	Tax rebate at the rate of 10 percent of tax payable will be allowed to the listed companies, which declares dividend of 20 percent or more.
	Inter-corporate dividends between Bangladeshi companies are chargeable at a concessional rate of 15 percent.	All sources of income of NGOs now subject to taxation except that arising from micro-credit operations.	Capital gains tax:	15 percent, regardless of the retention period of assets.
	Tax holiday facilities available for industrial undertakings, tourist industry, and physical infrastructure facilities.	Tax holiday facilities for expansion units have been withdrawn, and only separately incorporated projects will be eligible for such facility.		
		Reinvestment limit for companies to continue enjoying tax holiday facilities has been increased from 30 percent of profits to 40 percent.		

Table 45. Bangladesh: Summary of the Tax System as of March 2003

Tax	Nature of Tax	Exemptions and Deduction	Current Tax Status	Rates
1.2. Companies	(continued)	<p>As an alternative to tax holiday 20 percent concessional corporate tax rate for newly set up industries has been introduced.</p>	<p>Newly set up industries, depending on situation, have been given 100 percent accelerated depreciation allowance in the very first year instead of the first two years. Newly set up companies (between July 1, 2002 to June 30, 2005) that would not get tax holiday facilities will pay tax at reduced rate of 20 percent for five years.</p>	<p>English medium schools, colleges, and universities in the private sector now subject to tax. However, medical, dental, and engineering colleges, and institutions providing education on information technology, will not be taxed.</p>

Table 45. Bangladesh: Summary of the Tax System as of March 2003 (continued)

Tax	Nature of Tax	Current Tax Status		
		Exemptions and Deduction		Rates
1.3 Withholding	Withholding of tax for certain transactions.	Withholding exemption for dividend Tk 25,000.	Income	Withholding
			Salary	Applicable income
			Interest on securities:	tax rate
			* Companies	35 percent
			* Individuals	25 percent
			Dividends	10 percent
			Interest on bank deposits	10 percent
			Indenting commission	5 percent
			Contractors, suppliers	1-4 percent
			Importers	3 percent on value
			House property income in excess of Tk 15,000	3-5 percent on rent
			Biri manufactures	3 percent
			Auction sale	3 percent
			Manpower agency commission	10 percent
			Insurance agency commission	5 percent
			Winnings in lotteries	20 percent
			Commission on goods distribution	5 percent
			Transfer of immovable property	5 percent
			Professional/technical services	10 percent
			Interest on savings instruments	5 percent
L.C. commission	5 percent			
Service fees of doctors	5 percent			
	General insurance survey fees	5 percent		
	Foreign buyer's commission	2.5 percent		
1.4 Winnings of lottery	Tax imposed on lottery winnings and similar income.	No exemptions.	Tax payable at the rate applicable to total income including lottery income or at the rate of 20 percent, whichever is less.	

Table 45. Bangladesh: Summary of the Tax System as of March 2003

Tax	Nature of Tax	Current Tax Status		
		Exemptions and Deduction	Rates	
1.5 Gift tax	Tax imposed on the value of gifts made by donor.	<p>Exempt are:</p> <ul style="list-style-type: none"> * Gifts under Tk 20,000; * Assets situated outside of Bangladesh; * Gifts to the government or local authority; * Gifts made by will; * Gifts to institution established for charitable purposes and recognized by government (upto Tk 100,000 or total income of donor, whichever is less); * Insurance policies or annuities to any relative (other than a wife) supported by the taxpayer with a value not exceeding Taka 20,000 per year; * Gifts made to son, daughter, father, mother, spouse, own brother, own sister; * Gifts made to any dependent relative on the occasion of marriage; * Gifts made in contemplation of death; * Gifts made to any educational institution recognized by Government or University or Educational Board; * Gifts made by government or local authority to any hospital; * Flood- or disaster-related fund recognized by Government; * Gifts made by any statutory institution established under any law of the country; * Gifts made by any religious or charitable institution established under law; * Gifts made by any charitable institution or made out to any tax-exempt fund. 	<p>Value of gift</p> <ul style="list-style-type: none"> Tk 20,001-500,000 Tk 500,001-1,500,000 Tk 1,500,001-3,500,001 Tk 3,500,001 and above 	<p>Marginal rate</p> <ul style="list-style-type: none"> 5 percent 10 percent 15 percent 20 percent

Table 45. Bangladesh: Summary of the Tax System as of March 2003

Tax	Nature of Tax	Current Tax Status	
		Exemptions and Deduction	Rates
2. Taxes on goods and services			
2.1 Import duties	Ad valorem tax on imported goods.	<p>Special concessional rates apply to spare parts, electrical equipment, agricultural inputs, and other products under agreement.</p> <p>Export-oriented industry may import machinery duty free. Non export-oriented industry pay 5 percent customs duty on machinery import.</p> <p>Special lower rate for cars imported under the taxicab facility.</p> <p>Customs duties on imports used to produce exports can be refunded through the Duty Exemption and Drawback Office (DEDO).</p>	There are 5 tariff bands with a maximum rate of 32.5 percent and a minimum rate of 0 percent (0, 7.5, 15, 22.5, and 32.5)
2.2 Export duties	Effective rates of export duty on all commodities are zero.		
2.3 Infrastructure surcharge	Ad valorem tax on all imports. There are plans to extend this tax to selected domestic goods.	<p>Exempt are:</p> <ul style="list-style-type: none"> * imports of defense stores; * imports of diplomatic and privileged persons; * imports for blind-deaf and dumb and other handicapped persons; * relief goods imported for disaster management; * imports for export purposes. 	3.5 percent
2.4 VAT			
2.4.1 Value-added tax	<p>Invoice method VAT applied to manufactures, imports, and selected services and goods at the domestic wholesale and retail level.</p> <p>Exports are zero-rated.</p> <p>VAT is levied on the base inclusive of customs duties and supplementary duties.</p> <p>Wholesalers and retailers may register for VAT.</p>	<p>Exempt are:</p> <ul style="list-style-type: none"> * firms with turnover less than Tk 2 million per annum; * education, public administration, housing, and charitable health services. <p>Construction faces a reduced tax of 4.5 percent without credit for invoiced tax.</p> <p>Exempt are the following goods: animals, meat, eggs, hides, fish, vegetables, fruit, grain, flour, cattle and poultry feed, primary milk products, insecticides, jute cuttings, oilseeds, a few chemicals and drugs, fertilizers, domestic textiles, some plastics, metal products, electricity used in the agricultural sector, a wide range of machinery and scientific apparatus.</p>	<p>15 percent.</p> <p>Fixed VAT amounting to Tk 4,200 for small shops in city corporation localities and to Tk 3,000 for small shops in other areas.</p> <p>Three truncated rates of 2.25 percent, 4.50 percent and 5.00 percent in cases where invoice method is difficult to apply.</p>

Table 45. Bangladesh: Summary of the Tax System as of March 2003

Tax	Nature of Tax	Current Tax Status		
		Exemptions and Deduction	Rates	
2.4.2 Supplementary Duty	<p>Although denominated as supplemental VATs, these taxes are actually applied like excise taxes. For imports, the supplemental tax is levied on value including customs duties and excluding VAT; for domestic goods, it is levied on value excluding VAT.</p> <p>Supplementary duties apply to luxury goods imported into BGL, non-essential and socially undesirable and other goods produced and supplied in BGL, and similar services rendered in BGL.</p>		<p>The rates range from 2.5 percent to 350 percent (foreign cigarettes and imported liquor). Supplementary duty on local cigarettes at 35, 50 and 55 percent. Supplementary duty on soft drink 10 percent. 15 percent supplementary duty imposed on satellite channel distributors. Supplementary duty rate on cinema 35 percent.</p>	<p>Supplementary duty withdrawn on import of motor cars upto 1649 cc; 20 percent supplementary duty on motor cars between 1650 cc and 2699 cc; and 60 percent supplementary duty on motor cars of 2700 cc and above.</p>
2.5 Turnover tax	<p>Tax on sales of firms with turnover less than Tk 2 million per annum that do not qualify as cottage industries (defined as those firms with capital less than Tk 500,000 and turnover less than Tk 2 million).</p> <p>The tax is levied on the turnover in respect of goods and services specified by the NBR.</p>		4 percent.	
2.6 Excise tax	Specific sales tax levied on hand-made cigarettes (biri), domestic textiles, and bank services.		<p>Product/service</p> <p>Biri</p> <p>Textiles</p> <p>Bank services</p>	<p>Rate</p> <p>Tk 30 per thousand.</p> <p>Tk 0.5 per meter for fabric</p> <p>Tk 1.5 per kilo for yarn</p> <p>Between Tk 0 and Tk 5,000 per deposit account per annum, depending on the balance.</p>
2.7 Foreign travel tax	Imposed on all foreign travel by Bangladesh nationals, persons with a permanent residence or owning property or a business in BGL, and persons enjoying other facilities not available to foreign nationals.		<p>Type and Destination</p> <p>Air travel:</p> <p>* America, Europe, Africa, Australia and Far East</p> <p>* SAARC countries;</p> <p>* other countries;</p> <p>Overland and Sea travel</p>	<p>Rate per person</p> <p>Tk 1,800</p> <p>Tk 600</p> <p>Tk 1,300</p> <p>rates vary between Tk 250 and Tk 600.</p>
2.8 Air ticket tax	Tax collected on all airline tickets.		<p>Foreign flights</p> <p>Domestic flights</p>	<p>Tk 300 per ticket</p> <p>Tk 200 per ticket</p>
2.9 Taxes on insurance	Tax (VAT) on premiums paid for general insurance policies.			
2.10 Narcotics duty	Tax on alcoholic beverages administered by the Department of Narcotics and Control.			

Table 45. Bangladesh: Summary of the Tax System as of March 2003

Tax	Nature of Tax	Exemptions and Deduction	Current Tax Status	
				Rates
2.11 Advertisement tax	Tax imposed on expenses on advertisements made through cinema slides and films, radio, and television (except for tenders and employment notices).		15 percent	
2.12 Electricity duties	Tax applied to electricity consumption.		15 percent on specified truncated duties.	
2.13 Motor vehicles	Specific tax on taxicabs and buses based on seating capacity.		Type of motor vehicle	Annual Rate
			Taxicabs and buses carrying up to 4 passengers	Tk 1,200
			4-6 passengers	Tk 1,400
			6-15 passengers	Tk 2,400
			15-30 passengers	Tk 3,000
			above 30 passengers	Tk 4,200
			Double decker buses	Tk 5,000
2.14 Entertainment tax	A tax is imposed on each persons as guest for entertainment.	The first 100 guests are exempted.	Taka 25 per person	
2.15 Irrigation tax	Water rates are levied in respect of projects completed by the Water Development Board.			
2.16 Stamp duty	Levied on the registration value of land, flat etc. at time of sale or transfer of property		5 percent.	
B. Local taxes				
1 Thana vehicles tax	Specific tax imposed on vehicles.		May vary by thana.	
2 Local property taxes	Property taxes imposed by union parishads on structures and nonagricultural land. Two separate taxes are imposed, the union rate and the chowkidari rate (for funding local police).	Exempt is agricultural land.	For the union rate, a maximum of 7 percent of annual rental value; for the chowkidari rate, a rate sufficient to cover costs for local law enforcement and the cost of tax collection.	