

## **Bangladesh: Statistical Appendix**

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BANGLADESH

**Statistical Appendix**

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Approved by the Asia and Pacific Department

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Table 1. Bangladesh: Gross Domestic Product at Current Prices, 1999/00–2003/04 1/  
(In billions of taka)

	1999/00	2000/01	2001/02	2002/03	2003/04 2/
Agriculture and forestry	447	456	460	488	510
Crops and horticulture	334	341	339	360	376
Animal farming	69	69	71	75	78
Forest and related services	44	47	50	53	56
Fishing	137	134	139	143	150
Mining and quarrying	23	26	30	33	36
Natural gas and crude petroleum	13	15	17	19	21
Other mining and quarrying	10	11	13	14	16
Manufacturing	348	382	418	458	515
Large- and medium-scale	249	273	296	324	364
Small-scale	99	109	122	134	151
Electricity, gas, and water	31	33	36	40	44
Electricity	26	28	31	33	37
Gas	3	4	4	4	5
Water	1	2	2	2	3
Construction	176	193	212	230	261
Wholesale and retail trade	292	325	353	391	441
Hotels and restaurants	15	16	17	19	22
Transport, storage, and communication	197	221	255	311	359
Land transport	145	161	189	241	283
Water transport	25	26	27	28	29
Air transport	4	4	4	4	5
Support transport services, storage	8	9	10	10	11
Post and telecommunications	16	21	25	28	32
Financial intermediation	36	39	42	47	51
Bank	28	30	32	35	38
Insurance	7	8	9	10	11
Others	2	2	2	2	2
Real estate, renting, and business activities	211	224	240	257	277
Public administration and defence	62	67	71	78	85
Education	54	59	64	71	78
Health and social works	54	57	61	66	71
Community, social, and personal services	204	217	237	267	309
GDP at current market prices	2,371	2,535	2,732	3,005	3,345

Source: Bangladesh Bureau of Statistics.

1/ Fiscal year ending June 30.

2/ Preliminary estimate.

Table 2. Bangladesh: Gross Domestic Product at Constant Prices, 1990/00–2003/04 1/

(Annual percent change)

	1999/00	2000/01	2001/02	2002/03	2003/04 2/
Agriculture and forestry	6.9	5.5	-0.6	3.3	2.4
Crops and horticulture	8.1	6.2	-2.4	2.9	1.7
Animal farming	2.7	2.8	4.7	4.5	4.5
Forest and related services	4.9	4.9	4.9	4.4	4.5
Fishing	8.9	-4.5	2.2	2.3	3.6
Mining and quarrying	9.5	9.8	4.5	7.2	6.8
Natural gas and crude petroleum	14.6	14.0	4.9	8.9	8.1
Other mining and quarrying	3.5	4.2	4.0	4.7	4.8
Manufacturing	4.8	6.7	5.5	6.7	7.4
Large- and medium-scale	4.9	6.6	4.6	6.6	7.3
Small-scale	5.8	7.0	7.7	7.2	7.6
Electricity, gas, and water	6.8	7.4	7.6	8.0	8.1
Electricity	6.9	7.6	7.8	7.3	8.1
Gas	5.6	6.1	6.5	8.8	8.5
Water	8.1	7.1	7.5	20.0	7.3
Construction	8.5	8.7	8.6	8.1	8.3
Wholesale and retail trade	7.3	6.4	6.6	6.1	6.5
Hotels and restaurants	6.9	7.0	6.9	7.0	7.3
Transport, storage, and communication	6.1	7.9	6.6	6.8	6.6
Land transport	6.3	6.4	6.7	6.6	6.1
Water transport	1.8	0.6	0.3	0.1	0.1
Air transport	16.8	4.6	-16.8	-1.4	19.9
Support transport services, storage	13.2	18.1	-4.6	-1.2	4.1
Post and telecommunications	5.6	26.9	20.9	17.9	13.9
Financial intermediation	5.5	5.5	6.7	6.7	6.8
Bank	3.9	4.0	5.5	5.9	6.1
Insurance	13.1	13.5	12.3	10.3	1.0
Others	5.5	0.0	2.1	2.3	3.0
Real estate, renting, and business activities	3.8	3.4	3.4	3.5	3.8
Public administration and defense	6.0	5.9	5.9	5.2	6.1
Education	7.7	7.1	7.6	7.6	7.7
Health and social works	4.8	4.9	5.3	5.6	5.8
Community, social, and personal services	3.1	3.2	3.2	3.3	4.0
Customs and excise duties	1.3	1.8	5.8	...	...
GDP at constant market prices	5.9	5.3	4.4	5.3	5.5

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, 1999/00–2003/04 1/

	1999/00	2000/01	2001/02	2002/03	2003/04 2/
	(In billions of taka)				
Consumption	1,947	2,079	2,236	2,458	2,718
Private	1,839	1,965	2,099	2,298	2,537
General government	108	114	137	161	180
Investment	546	586	632	704	784
Private	370	402	458	517	581
Public	176	184	174	186	203
Domestic demand	2,493	2,665	2,868	3,162	3,502
Net exports	-124	-155	-130	-175	-218
Exports of goods and nonfactor services	331	390	390	427	466
Imports of goods and nonfactor services	456	545	520	602	684
Gross domestic expenditure (GDE)	2,368	2,510	2,738	2,987	3,284
Statistical discrepancy	2	25	-6	20	61
GDP at current market prices	2,371	2,535	2,732	3,005	3,345
Net factor income from abroad	87	88	125	166	182
Gross national income	2,458	2,623	2,857	3,172	3,508
Net current transfers from abroad	37	23	19	22	25
Gross disposable national income	2,495	2,646	2,876	3,196	3,532
Gross national saving	548	567	640	735	814
Gross domestic saving 3/	421	431	502	529	566
Gross domestic saving 4/	424	456	496	548	608
	(In percent of GDP)				
Consumption	82.1	82.0	81.8	81.8	81.3
Private	77.5	77.5	76.8	76.5	75.8
General government	4.6	4.5	5.0	5.4	5.4
Investment 1/	23.0	23.1	23.2	23.4	23.4
Private	15.6	15.9	16.9	17.2	17.4
Public 1/	7.4	7.3	6.4	6.2	6.1
Domestic demand	105.1	105.1	105.6	105.2	104.7
Net exports	-5.2	-6.1	-4.8	-5.8	-6.5
Exports of goods and nonfactor services	14.0	15.4	14.4	14.2	13.9
Imports of goods and nonfactor services	19.2	21.5	19.1	20.0	20.4
Statistical discrepancy	0.1	0.9	-0.8	0.7	1.8
GDP at current market prices	100.0	100.0	100.0	100.0	100.0
Memorandum items:					
Gross national saving	23.1	22.4	23.6	24.5	24.3
Gross domestic saving 3/	17.9	18.0	18.2	17.6	16.9
Gross domestic saving 4/	17.9	18.0	17.5	18.2	18.2

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: Manufacturing Production by Main Categories, 1999/00–2003/04 1/

	Weights	1999/00	2000/01	2001/02	2002/03	Prel. 2003/04
(Volume Index; 1988/89 = 100)						
Total manufacturing	100	214	228	239	254	266
Food, beverages, and tobacco	22	181	186	215	223	229
Jute, textiles, and leather	38	262	279	278	290	311
<i>Of which:</i>						
Garments	9	766	841	770	805	891
Wood products	0	176	178	182	182	183
Paper and paper products	5	288	288	307	321	329
Chemicals, fertilizer, petroleum, and rubber	24	185	202	213	246	250
Nonmetallic products	3	248	296	312	331	344
Basic metal products	2	170	188	197	205	209
Fabricated metal products	6	98	99	109	109	112
(Annual percentage change)						
Total manufacturing	...	4.9	6.0	4.8	6.3	4.7
Food, beverages, and tobacco	...	7.1	3.2	15.6	3.7	2.7
Jute, textiles, and leather	...	5.8	6.0	-0.3	4.3	7.2
<i>Of which:</i>						
Garments	...	9.5	9.7	-8.4	4.5	10.7
Wood products	...	4.6	1.0	2.2	0.0	0.5
Paper and paper products	...	1.1	0.0	6.6	4.6	2.5
Chemicals, fertilizer, petroleum, and rubber	...	1.9	9.0	5.4	15.5	1.6
Nonmetallic products	...	22.4	19.0	5.4	6.1	3.9
Basic metal products	...	4.2	11.0	4.8	4.1	2.0
Fabricated metal products	...	-8.6	1.0	10.1	0.0	2.8

Source: Data provided by the Bangladesh Bureau of Statistics.

1/ Excluding mining and electricity.



Table 5. Bangladesh: Energy Statistics, 1999/00–2003/04

	1999/00	2000/01	2001/02	2002/03	2003/04 1/
	(In thousands of metric tons)				
Petroleum products					
Imports	2,206	2,265	2,465	2,554	2,312
Domestically refined	1,340	1,319	1,350	1,323	1,347
Consumption	3,487	3,572	3,715	3,769	3,570
Exports and change in stocks	59	12	100	108	89
	(In millions of cubic feet)				
Natural gas					
Production	332,389	373,372	391,530	245,228	452,774
Consumption	310,054	348,772	364,651	231,947	427,670
Power	149,255	175,204	190,038	109,333	199,401
Fertilizer	84,894	88,464	78,785	57,880	92,804
Industry	41,372	48,096	53,554	36,162	46,489
Commercial	4,857	5,136	5,518	3,323	4,829
Domestic	29,676	31,872	36,756	25,249	49,222
System losses	22,335	24,600	26,879	13,281	25,104
	(In millions of kilowatt hours)				
Electricity					
Generation	14,450	15,563	17,021	12,881	13,342
<i>Of which:</i>					
Based on natural gas	12,603	13,266	...	11,331	11,548
System losses (gross)	...	...	...	...	...
System losses (net)	2,270	2,252	...	2,091	2,038

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

1/ Up to January 2004.

Table 6. Bangladesh: Retail Prices of Petroleum Products, 1999/00–2004/05 1/

	1999/00	2000/01	2001/02	2002/03	2003/04	Feb. 2005
	(Taka/liter)					
Premium gasoline	23.00	25.00	30.00	35.00	35.00	35.00
Regular gasoline	21.00	23.00	28.00	33.00	33.00	33.00
Kerosene	12.95	15.50	17.00	17.00	20.00	23.00
Diesel oil	12.95	15.50	17.00	20.00	20.00	23.00
Fuel oil	5.00	6.50	12.50	10.00	12.00	12.00
Jet oil	16.62	19.05	21.15	24.00	27.00	32.88
Premium gasoline	1.71	1.74	1.94	2.26	2.25	2.23
Regular gasoline	1.56	1.60	1.81	2.13	2.12	2.10
Kerosene	0.96	1.08	1.10	1.10	1.29	1.46
Diesel oil	0.96	1.08	1.10	1.29	1.29	1.46
Fuel oil	0.37	0.45	0.81	0.65	0.77	0.76
Jet oil	1.24	1.33	1.37	1.55	1.74	2.09
Memorandum items:						
Average crude price (US\$/barrel)	25.15	31.05	23.50	29.13	22.31	42.00
Average Conversion: Taka/US\$	<b>50.82</b>	54.25	58.50	58.51	58.80	59.51

Source: Bangladesh Petroleum Corporation.

1/ End-of-Period

Table 7. Bangladesh: Consumer Price Index, National, 1999/00–2004/05  
(Based on 1995/96 weights; percentage change)

Period	General	Food Beverages and Tobacco	Total Nonfood	Nonfood						
				Clothing and footwear	Gross rent fuel and lighting	Furniture furnishing household equipments and operation	Medical care and health expenses	Transport and communi- cations	Recreation enter- tainment, education, and cultural services	Misc. goods and services
Weights	100.0	58.84	41.16	6.85	16.87	2.67	2.84	4.17	4.13	3.63
(Annual average percentage changes)										
1999/00	2.8	2.7	3.1	3.9	1.5	1.9	6.2	6.0	5.1	1.7
2000/01	1.9	1.4	3.1	2.9	2.7	2.3	5.9	6.3	1.6	2.0
2001/02	2.8	1.6	4.6	2.2	4.6	4.3	4.9	6.2	7.7	3.5
2002/03	4.4	3.5	5.7	4.8	5.0	5.0	6.6	10.5	4.5	4.8
2003/04	5.8	6.9	4.4	4.4	3.8	4.3	6.3	7.1	3.2	3.4
(End of period annual percentage changes)										
2003/04										
July	5.1	5.9	4.1	3.6	2.2	4.3	5.4	10.4	3.3	4.4
August	5.1	5.8	4.1	4.0	2.2	4.4	5.2	10.3	3.1	4.5
September	5.6	6.2	4.8	4.2	3.8	4.4	5.2	10.2	3.1	4.6
October	6.2	7.1	4.9	4.7	4.0	4.5	5.6	9.6	3.1	3.6
November	6.7	8.0	4.9	5.1	4.0	4.7	6.5	9.0	3.0	4.3
December	6.5	7.8	4.8	4.5	4.1	4.7	7.2	8.7	3.5	3.1
January	6.0	7.4	4.0	4.5	4.0	4.2	6.4	4.4	3.2	2.5
February	5.8	7.1	4.1	4.6	4.1	4.0	6.3	4.2	3.5	2.4
March	6.0	7.4	4.1	4.4	4.0	3.9	6.3	4.7	3.5	2.7
April	5.9	7.3	4.2	4.4	4.3	4.0	6.2	4.9	2.9	3.0
May	5.6	6.6	4.4	4.3	4.6	4.0	7.5	4.9	3.0	2.9
June	5.6	6.6	4.3	4.2	4.4	4.0	7.5	4.6	3.2	3.0
2004/05										
July	5.6	6.5	4.4	4.2	4.4	4.0	7.9	4.9	3.3	3.2
August	5.5	6.2	4.6	4.0	4.8	3.7	7.6	5.6	3.7	1.6
September	7.3	9.5	4.2	3.9	3.4	3.6	7.3	6.2	4.5	3.5
October	7.9	10.5	4.2	4.1	3.1	3.6	6.4	6.1	6.8	3.6
November	6.4	8.0	3.9	3.9	3.0	3.4	5.2	5.1	6.9	3.2
December	5.5	6.7	3.7	3.9	2.9	3.3	4.3	4.7	6.2	3.0
January	5.5	6.5	3.9	3.9	3.5	3.5	4.0	4.4	5.9	2.9
February	6.4	7.7	4.2	3.9	4.1	3.4	4.1	4.5	6.9	2.9
March	6.7	8.2	4.3	4.4	4.1	3.6	4.5	4.8	7.0	2.6
April	6.6	8.0	4.4	4.6	3.9	4.3	4.5	5.4	7.5	2.3

Source: Bangladesh Bureau of Statistics.

Table 8. Bangladesh: Labor Market Statistics, 1990/91–2003/04 1/

	1990/91	1995/96	1998/99	1999/00	2000/01	2001/02	2002/03	2003/04
Total population (in millions)	111.5	122.0	126.0	128.0	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/	51.0	56.0	...	58.0	...	...	...	...
Male	31.0	35.0	...	36.0	...	...	...	...
Female	20.0	21.0	...	22.0	...	...	...	...
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	...	37.0	...	...	...	...
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	2,926	3,111
Agriculture	1,321	1,738	1,950	2,037	2,141	2,262	2,443	2,582
Manufacturing	1,575	2,064	2,522	2,701	2,832	3,035	3,501	3,765
Construction	1,487	1,754	2,163	2,286	2,356	2,444	2,624	2,669
CPI for industrial workers (1969-70=100)	1,386	1,674	1,921	1,973	1,999	2,024	2,068	2,129

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 9. Bangladesh: Central Government Operations, 1999/00 - 2004/05 1/

	1999/00	2000/01	2001/02	2002/03	2003/04	Est. 2004/05
(In billions of taka)						
Total revenue	198.0	228.4	276.8	309.7	337.4	392.0
Tax revenue	158.4	192.6	210.3	248.2	272.7	319.5
NBR taxes	148.8	182.6	199.2	237.6	260.3	305.0
VAT, supplementary duties, excises	84.2	99.5	111.0	124.8	140.4	163.2
Customs duties	41.6	49.6	51.7	66.9	70.9	81.0
Taxes on income and profits	23.8	31.7	35.2	43.7	46.1	56.8
Other NBR taxes	-0.9	1.8	1.3	2.2	3.0	4.0
Non-NBR taxes	9.6	10.0	11.1	10.7	12.4	14.5
Nontax revenue	39.7	35.8	66.5	61.5	64.7	72.5
Total expenditure	313.8	374.5	389.9	411.4	443.9	548.3
Current expenditure	177.5	194.4	218.2	244.5	258.6	320.3
Pay and allowances	56.0	58.8	68.8	71.2	76.6	90.6
Goods and services	24.3	26.8	33.2	42.5	45.1	57.8
Interest payments	37.7	41.3	49.3	56.6	54.5	65.0
Subsidies and transfers	52.1	57.4	58.4	70.2	78.9	101.7
Block allocations	7.4	10.1	8.4	4.0	3.6	5.1
Food account surplus(-)/deficit(+)	0.4	2.1	2.1	-2.7	3.5	1.7
Annual Development Program (ADP)	127.0	165.8	152.3	163.0	167.9	198.0
Non-ADP capital and net lending	8.9	12.0	17.2	6.6	16.0	25.6
Extraordinary expenditures	0.0	0.0	0.0	12.3	7.8	2.7
Check float plus discrepancy	6.3	-16.0	14.2	-12.2	-10.0	0.0
Overall balance (excluding grants)	-122.1	-130.0	-127.4	-101.7	-106.4	-156.3
Primary balance (excluding grants)	-84.4	-88.7	-78.0	-45.1	-51.9	-91.3
Net financing	122.1	130.0	127.4	101.7	106.4	156.3
External	57.4	50.2	58.6	64.2	37.4	80.3
Domestic	64.4	78.9	68.1	37.5	69.0	76.0
Bank	32.1	36.8	21.7	-10.7	23.0	36.0
Nonbank	32.3	42.1	46.4	48.2	46.0	40.0
(In percent of GDP)						
Total revenue	8.4	9.0	10.1	10.3	10.1	10.5
Tax revenue	6.7	7.6	7.7	8.3	8.2	8.6
NBR taxes	6.3	7.2	7.3	7.9	7.8	8.2
Non-NBR taxes	0.4	0.4	0.4	0.4	0.4	0.4
Nontax revenue	1.7	1.4	2.4	2.0	1.9	1.9
Total expenditure	13.2	14.8	14.3	13.7	13.3	14.7
Current expenditure	7.5	7.7	8.0	8.1	7.7	8.6
Pay and allowances	2.4	2.3	2.5	2.4	2.3	2.4
Goods and services	1.0	1.1	1.2	1.4	1.3	1.6
Interest	1.6	1.6	1.8	1.9	1.6	1.7
Subsidies and transfers	2.2	2.3	2.1	2.3	2.4	2.7
Block allocations	0.3	0.4	0.3	0.1	0.1	0.1
Annual Development Program	5.4	6.5	5.6	5.4	5.0	5.3
Non-ADP capital and net lending	0.4	0.5	0.6	0.2	0.5	0.7
Other expenditures	0.0	0.1	0.1	0.3	0.3	0.1
Check float plus discrepancy	0.3	-0.6	0.5	-0.4	-0.3	0.0
Overall balance (excluding grants)	-5.1	-5.1	-4.7	-3.4	-3.2	-4.2
Primary balance (excluding grants)	-3.6	-3.5	-2.9	-1.5	-1.6	-2.4
Net financing	5.1	5.1	4.7	3.4	3.2	4.2
External financing (net)	2.4	2.0	2.1	2.1	1.1	2.2
Domestic financing	2.7	3.1	2.5	1.2	2.1	2.0
Banks	1.4	1.5	0.8	-0.4	0.7	1.0
Nonbank	1.4	1.7	1.7	1.6	1.4	1.1
Memorandum item:						
Public debt	47.9	50.8	52.9	51.0	48.3	47.9
External	32.5	33.5	34.2	31.9	29.5	29.3
Domestic	15.4	17.3	18.7	19.1	18.8	18.6

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

1/ Fiscal year ends June 30.

Table 10. Bangladesh: Central Government Revenue, 1999/00 - 2004/05 1/

	1999/00	2000/01	2001/02	2002/03	2003/04	Est. 2004/05
(In billions of taka)						
Total revenue	198.0	228.4	276.8	309.7	337.4	392.0
Tax revenue	158.4	192.6	210.3	248.2	272.7	319.5
NBR taxes	148.8	182.6	199.2	237.6	260.3	305.0
VAT, supplementary duties, excises	84.2	99.5	111.0	124.8	140.4	163.2
VAT	52.9	63.1	70.4	77.4	86.5	104.9
Import	31.9	37.5	38.5	41.1	44.0	53.2
Domestic	21.1	25.6	32.0	36.2	42.5	51.7
Supplementary duties	28.7	33.7	37.7	44.2	52.3	56.7
Import	10.0	12.7	13.7	12.7	16.9	16.9
Domestic	18.8	21.0	24.0	31.5	35.4	39.8
Excises	2.6	2.8	2.9	3.2	1.6	1.6
Customs duties	41.6	49.6	51.7	66.9	70.9	81.0
Taxes on income and profits	23.8	31.7	35.2	43.7	46.1	56.8
Other NBR taxes	-0.9	1.8	1.3	2.2	3.0	4.0
Non-NBR taxes	9.6	10.0	11.1	10.7	12.4	14.5
Nontax revenue	39.7	35.8	66.5	61.5	64.7	72.5
(In percent of GDP)						
Total revenue	8.4	9.0	10.1	10.3	10.1	10.5
Tax revenue	6.7	7.6	7.7	8.3	8.2	8.6
NBR taxes	6.3	7.2	7.3	7.9	7.8	8.2
VAT, supplementary duties, excises	3.6	3.9	4.1	4.2	4.2	4.4
VAT	2.2	2.5	2.6	2.6	2.6	2.8
Import	1.3	1.5	1.4	1.4	1.3	1.4
Domestic	0.9	1.0	1.2	1.2	1.3	1.4
Supplementary duties	1.2	1.3	1.4	1.5	1.6	1.5
Import	0.4	0.5	0.5	0.4	0.5	0.5
Domestic	0.8	0.8	0.9	1.0	1.1	1.1
Excises	0.1	0.1	0.1	0.1	0.0	0.0
Customs duties	1.8	2.0	1.9	2.2	2.1	2.2
Taxes on income and profits	1.0	1.2	1.3	1.5	1.4	1.5
Other NBR taxes	0.0	0.1	0.0	0.1	0.1	0.1
Non-NBR taxes	0.4	0.4	0.4	0.4	0.4	0.4
Nontax revenue	1.7	1.4	2.4	2.0	1.9	1.9
Memorandum item:						
Nominal GDP (in billions of taka)	2371	2535	2732	3005	3345	3731

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

1/ Fiscal year begins July 1.

Table 11. Bangladesh: Central Government Current Expenditure, 1999/00–2004/05 1/

	1999/00	2000/01	2001/02	2002/03	2003/04	Est. 2004/05
	(In billions of taka)					
Current expenditure	177.5	194.4	218.2	244.5	258.6	320.3
Pay and allowances	56.0	58.8	68.8	71.2	76.6	90.6
Goods and services	24.3	26.8	33.2	42.5	45.1	57.8
Interest payments	37.7	41.3	49.3	56.6	54.5	65.0
Subsidies and transfers	52.1	57.4	58.4	70.2	78.9	101.7
Subsidies	0.0	0.0	0.0	13.5	11.9	12.0
Transfers	0.0	0.0	0.0	56.7	67.0	89.7
Block allocations	7.4	10.1	8.4	4.0	3.6	5.1
	(In percent of GDP)					
Current expenditure	7.5	7.7	8.0	8.1	7.7	8.6
Pay and allowances	2.4	2.3	2.5	2.4	2.3	2.4
Goods and Services	1.0	1.1	1.2	1.4	1.3	1.6
Interest	1.6	1.6	1.8	1.9	1.6	1.7
Domestic	1.3	1.3	1.5	1.6	1.3	1.4
Foreign	0.3	0.3	0.3	0.3	0.3	0.3
Subsidies and transfers	2.2	2.3	2.1	2.3	2.4	2.7
Block allocations	0.3	0.4	0.3	0.1	0.1	0.1

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

1/ Fiscal year ends June 30.

Table 12. Bangladesh: Central Government Food Account, 1999/00–2004/05

(In billions of taka)

	1999/00	2000/01	2001/02	2002/03	2003/04	Est.
						2004/05
Expenditure	24.3	24.0	19.7	15.8	18.6	20.1
Imports	9.2	8.0	5.5	2.9	3.8	3.8
Grants and loans	8.8	8.0	5.5	2.9	3.5	3.5
Commercial (cash)	0.4	0.0	0.0	0.0	0.3	0.3
Domestic procurement	11.5	13.1	11.4	10.2	12.18	13.6
External freight	0.3	0.1	0.3	0.3	0.3	0.4
Other expenses 1/	3.4	2.7	2.6	2.4	2.3	2.3
Receipts	23.9	21.9	17.6	18.5	15.1	18.4
Gross sales	6.6	1.1	0.8	3.7	0.9	2
Food-for-education 2/	...	4.1	2.8	...	...	...
Nonmonetized distribution 3/	17.39	16.64	14.01	14.8	14.2	16.4
Food-for-work	10.1	8.0	7.0	7	4.1	5.7
Vulnerable groups, etc.	7.3	8.7	7.0	7.8	10.1	10.7
Food account balance	0.4	2.1	2.1	-2.7	3.5	1.7

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 13. Bangladesh: Consolidated Accounts of Nonfinancial Public Enterprises, 1999/00 - 2004/05  
(In billions of taka)

	1999/00	2000/01	2001/02	2002/03	2003/04	Budget 2004/05
Operating revenue 1/	211.8	255.9	274.6	305.0	334.2	352.9
Operating expenditure	225.6	273.6	279.8	301.1	334.3	350.1
Wages and salaries	16.8	18.3	18.1	17.8	18.7	19.2
Purchase of goods and services	189.8	234.1	240.2	268.0	295.7	309.7
Depreciation	19.0	21.2	21.5	15.3	19.9	21.2
Operating Surplus	-13.8	-17.7	-5.2	3.9	-0.1	2.8
Nonoperating income	3.8	5.7	4.5	11.5	6.1	5.9
Interest payments	9.3	12.2	11.4	11.5	10.8	11.4
Income before taxes	-19.3	-24.2	-12.1	3.9	-4.8	-2.7
Profit distributions	1.9	1.8	2.1	2.2	3.1	2.8
Dividends	1.7	1.6	1.8	1.9	2.8	2.8
Profit sharing	0.2	0.2	0.3	0.3	0.3	0.0
Income tax	1.3	1.8	2.0	2.6	2.8	3.1
After tax retained income	-22.5	-27.9	-16.2	-1.8	-10.7	-11.4
Gross savings 2/	-3.5	-6.7	5.3	13.5	9.2	9.8
Gross fixed capital formation	27.9	40.6	38.5	54.4	68.4	79.7
Financing Requirements	31.4	47.3	33.2	40.9	59.2	69.9
Net cash borrowing	10.9	9.0	11.1	32.6	23.6	52.5
Drawings	30.0	26.8	39.4	51.2	39.9	69.4
Repayments	-19.1	-17.8	-28.3	-18.6	-16.3	-16.9
Equity Injection	5.1	25.0	9.6	16.6	18.4	21.0
Finance deficit 3/	15.4	13.3	12.5	-8.3	17.2	-3.6
Memorandum items:						
Total Assets	769.9	899.2	968.4	1130.7	1145.2	1324.2
Equity	215.1	224.9	250.7	334.0	378.6	349.0
Debt	554.8	674.3	717.7	796.7	766.6	975.2
Employment (thousands)	238.2	244.6	214.7	207.3	191.0	199.2
Profitability (in percent)						
Operating surplus/operating revenue	-6.5	-6.9	-1.9	1.3	0.0	0.8
Operating surplus/assets	-1.8	-2.0	-0.5	0.3	0.0	0.2

Sources: Monitoring Cell, Finance Division, Ministry of Finance

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 14. Bangladesh: Profits of Nonfinancial Public Enterprises, 1999/00–2004/05  
(In millions of taka)

	1999/00	2000/01	2001/02	2002/03	2003/04	June-Dec Est. 2004/05
<b>Manufacturing</b>						
BTMC	-494	-458	-445	-496	-416	-97
BJMC	-2,988	-3,804	-3,863	-1,476	-1,617	-1,250
BSEC	35	2	50	134	114	40
BSFIC	634	-469	-200	-807	-418	-318
BCIC	-1,498	-1,551	-2,611	-861	-1,148	-750
BFIDC	-128	-152	38	51	-47	0
Sub-Total	-4,440	-6,431	-7,032	-3,456	-3,532	-2,375
<b>Electricity, gas, water</b>						
PDB	-3,944	-3,749	-4,559	-140	886	-980
DESA	-2,306	-3,694	-3,339	-2,889	-2,540	-1,122
CWASA	-30	-56	-60	-20	2	-25
DWASA	53	18	162	375	403	66
BOGMC	1,778	1,960	2,015	2,526	3,170	2,929
Sub-Total	-4,449	-5,522	-5,780	-148	1,921	868
<b>Transport and communication</b>						
BSC	-316	13	51	70	64	58
BIWTC	-12	29	95	161	227	115
CPA	1,266	1,310	416	777	1,361	1,534
CDWMB	...	...	...	...	42	0
MPA	210	157	37	-76	-105	-115
MDWMB	...	...	...	...	-132	-11
BLPA	...	...	...	...	45	22
BIMAN	95	-997	-983	-273	176	-1,097
BRTC	-108	-158	-161	-295	-248	-167
JMBA	...	...	...	...	987	130
Sub-Total	1,136	354	-545	365	2,416	469
<b>Commercial</b>						
BPC	-13,944	-15,439	-5,619	-8,415	-11,297	-7,055
BIC	4	4	1	1	4	15
TCB	27	79	197	-301	10	0
Sub-Total	-13,914	-15,356	-5,421	-8,714	-11,282	-7,040
<b>Agriculture and fishery</b>						
BFDC(Fish)	6	2	3	12	21	8
BADC	-269	-255	-330	-322	-303	-145
Sub-Total	-264	-252	-327	-310	-283	-137
<b>Construction</b>						
CDA	84	65	49	5	89	71
RAJUK	244	156	145	34	21	30
KDA	48	44	17	16	6	13
RDA	-56	12	8	14	3	26
Sub-Total	319	275	219	69	120	140
<b>Services</b>						
BFDC(Film)	7	2	14	12	1	2
BFFWT	157	142	58	59	-12	-26
BTB	3	8	4	2	-4	3
BIWTA	-303	-523	-194	-108	-369	-155
BPRC	18	12	107	8	10	5
BWDB	14	12	33	77	52	0
REB	373	373	652	227	1,593	448
BSCIC	-94	-62	-82	-66	-66	-39
BEPZA	347	179	198	150	254	155
CAAB	1,061	1,041	825	445	347	740
Sub-Total	1,584	1,182	1,614	806	1,806	1,134
<b>Total</b>	<b>-20,027</b>	<b>-25,749</b>	<b>-17,271</b>	<b>-11,388</b>	<b>-8,835</b>	<b>-6,941</b>

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

Table 15. Bangladesh: Government Domestic Securities, 1999/00–2004/05

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

	1999/00	2000/01	2001/02	2002/03	2003/04	Jan-05
Total securities outstanding	361,448	432,871	507,955	414,825	483,514	521,088
National Savings Directorate instruments	169,320	211,711	258,411	170,704	212,244	227,478
Savings certificates	134,025	170,195	206,838	105,811	125,526	127,798
8-year Defence Savings Certificate 1/	68,157	87,204	102,596	6,087	4,586	3,722
Family Savings Certificate 1/	9,581	12,456	15,361	6,077	4,502	3,761
Savings Certificate with 6 months profit 1/	12,660	14,134	15,352	73,816	89,288	88,844
Savings Certificate with 3 months profit	25,851	40,394	59,559	19,623	26,949	28,245
5-year Savings Certificate	17,771	15,983	13,921	51	44	39
Jamanat Sanchaya Patra	6	25	49	157	157	157
Pensioner's Sanchaypatra	...	...	...	...	...	3,031
Post Office savings	19,582	22,966	29,825	40,895	56,451	65,395
General	1,157	2,043	2,696	3,412	4,202	4,733
Term	17,637	19,911	25,922	36,057	50,574	58,795
Life insurance	787	1,013	1,207	1,426	1,675	1,867
Prize bonds	1,618	1,726	1,805	1,956	2,072	2,200
Wage Earner Development Bond	9,204	10,559	11,926	12,298	15,390	17,640
3-year National Investment Bond	4,891	6,265	8,017	7,584	9,202	10,303
U.S. Dollar Premium Bond	...	...	...	461	703	842
U.S. Dollar Investment Bond	...	...	...	1,701	2,902	3,300
Treasury bills	152,176	179,074	207,338	200,786	224,106	240,886
Bangladesh Bank holdings	75,727	94,785	112,791	65,940	112,209	109,805
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	0
Government treasury bills	73,711	92,769	110,775	63,924	110,193	109,775
Treasury bills auctioned to DMBs and nonbank public	76,449	84,289	94,547	134,846	111,897	131,080
28-day	28,850	42,025	43,815	19,162	9,237	14,365
91-day	120	710	5,370	4,370	148	1,916
182-day	10,060	1,735	100	1,500	6,151	16,745
364-day	19,770	14,562	10,418	21,127	12,083	11,266
Two-year	17,649	25,038	21,029	20,158	27,202	29,712
Five-year	0	219	13,815	68,530	57,076	57,076
Treasury bonds	39,952	42,086	42,206	43,335	47,163	52,725
Original maturity less than 5 years	1,757	1,500	2,040	1,820	3,543	4,363
Original maturity 5 years and above	38,195	40,586	40,166	41,515	43,620	48,362

Sources: National Savings Directorate; and Bangladesh Bank.

1/ Discontinued July 2002.

Table 16. Bangladesh: Central Bank Balance Sheet, 1999/00-2004/05 1/

	1999/00	2000/01	2001/02	2002/03	2003/04	2004/05			
						Sep.	Dec.	Mar.	
	(End of period; in billions of taka)								
Net international reserves	43	25	46	94	116	134	144	145	
Net domestic assets	111	137	160	121	123	109	106	116	
Net credit to central government	64	92	108	62	110	76	82	96	
Credit to other nonfinancial public sector	2	2	1	1	1	1	0	0	
Credit to deposit money banks	43	44	47	48	55	54	56	58	
Other items, net	2	0	3	9	-43	-21	-32	-37	
Reserve money	154	162	206	214	239	243	250	261	
Currency	113	128	139	153	173	179	186	192	
Reserves	42	34	67	61	66	64	64	69	
	(Annual Change)								
Net international reserves	8	-18	20	48	22	18	29	29	
Net domestic assets	11	25	23	-39	2	-14	-17	-7	
Net credit to central government	13	28	16	-46	13	-34	-28	-14	
Credit to other nonfinancial public sector	0	0	0	0	0	0	-1	-1	
Credit to deposit money banks	-3	1	4	1	6	-1	1	3	
Other items, net	1	-3	4	6	-16	21	10	5	
Reserve money	19	8	44	9	24	5	11	22	
Currency	16	16	10	15	19	6	13	19	
Reserves	4	-8	33	-6	5	-2	-2	3	
Memorandum items:									
Net international reserves (in millions of U.S. dollars) 1/	848	447	792	1,604	1,915	2,257	2,412	2,288	
Required domestic cash reserves (in millions of taka)	...	4	37	41	49	50	53	60	
Excess domestic cash reserves (in millions of taka)	...	30	30	20	17	14	11	9	

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

1/ In April 2004, Bangladesh Bank revised its accounting standards in line with IAS best practices; accordingly, percentage changes adjusted to maintain consistency.

Table 17. Bangladesh: Monetary Survey, June 2000–March 2005 1/

	1999/00	2000/01	2001/02	2002/03	2003/04	2004/05		
						Sep.	Dec.	Mar.
(End of period; in billions of taka)								
Net foreign assets	85	76	96	140	163	187	190	191
Bangladesh Bank	43	25	46	94	116	134	144	145
Commercial banks	42	51	50	47	47	53	45	46
Net domestic assets	662	796	891	1,000	1,134	1,147	1,216	1,219
Domestic credit	710	846	957	1,034	1,219	1,234	1,313	1,337
Net credit to central government	125	162	184	173	204	189	209	201
Credit to other nonfinancial public sector	45	56	59	55	69	68	68	71
Credit to private sector	540	628	715	806	946	977	1,037	1,065
Other items, net 1/	-48	-50	-67	-34	-85	-87	-97	-117
Broad money (M2)	748	872	986	1,140	1,297	1,334	1,406	1,410
Currency in circulation	102	115	125	139	158	167	170	153
Deposits	646	757	861	1,001	1,139	1,167	1,236	1,258
(Year-on-year percent change)								
Net foreign assets	33.7	-11.1	25.8	46.8	16.3	25.2	21.4	22.1
Net domestic assets	16.9	20.2	11.9	12.2	13.4	11.8	15.5	14.3
Domestic credit	13.6	19.0	13.2	8.0	11.9	14.6	19.8	14.2
Net credit to central government	34.5	29.4	13.4	-5.8	7.8	9.6	24.6	20.6
Credit to other nonfinancial public sector	3.3	23.5	4.8	-5.7	23.8	25.2	10.8	13.7
Credit to private sector	10.5	16.3	13.9	12.6	12.0	14.3	18.0	19.4
Other items, net	-18.5	3.5	34.2	-48.8	-32.3	42.8	68.5	12.9
Broad money (M2)	18.6	16.6	13.1	15.6	13.8	13.5	16.3	15.3
(In billions of taka, unless otherwise noted)								
Memorandum items:								
Broad money multiplier	4.84	5.37	4.79	5.32	5.43	5.48	5.62	5.49
Broad money velocity	3.17	2.91	2.77	2.64	2.58	2.58	2.51	2.54
Net domestic financing of central govt. 2/	64	79	69	38	60	-6	16	19
Bank	32	37	22	-11	13	-15	5	-3
Nonbanks	32	42	47	48	46	9	11	22

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

1/ In April 2004, Bangladesh Bank revised its accounting standards in line with IAS best practises.

2/ Since beginning of fiscal year.

Table 18. Bangladesh: Reserves of Deposit Money Banks, 1999/00–2003/04 1/

	1999/00	2000/01	2000/02	2002/03	2003/04
	(In billions of taka)				
Required liquid assets 2/	123	148	159	183	165
Nationalized commercial banks	77	88	92	100	81
Private banks	35	48	54	68	70
Foreign banks	11	12	13	15	14
Actual liquid assets	174	182	220	257	278
Nationalized commercial banks	98	102	124	124	128
Private commercial banks	52	57	73	103	119
Foreign commercial banks	24	23	23	30	31
Excess liquidity	50	40	62	75	113
Nationalized commercial banks	21	17	32	25	46
Private commercial banks	16	12	19	35	50
Foreign commercial banks	13	11	11	15	17
Total deposits	633	734	827	957	1,075
Nationalized commercial banks	382	422	459	498	509
Private commercial banks	195	250	303	384	480
Foreign commercial banks	56	62	65	75	86
Memorandum items:					
Excess liquidity	7.9	5.4	7.5	7.8	10.5
Nationalized commercial banks	5.5	4.0	7.0	5.0	9.0
Private commercial banks	8.2	4.8	6.3	9.1	10.4
Foreign commercial banks	23.2	17.7	16.9	30.0	19.8

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

1/ Data refer to the last Thursday 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; 20 percent from May 28, 1992; and 16 percent from November 8, 2003 to the present.

Table 19. Bangladesh: Interest Rate Structure of the Banking Sector, 1999/00-2004/05

(In percent per annum; end of period)

	1999/00	2000/01	2001/02	2002/03	2003/04	Dec 2004/05
Bangladesh Bank rate	7.0	7.0	6.0	6.0	5.0	5.0
Deposit money banks' minimum deposit rates 1/						
Special notice accounts	...	...	...	...	...	...
Savings accounts						
With checking facilities	5.25 - 8.5	4.5 - 8.5	4.5-8.5	4.5-8.5	3.5-8.75	3.5-7.0
For rural areas	5.5 - 8.0	6.5 - 8.0	6.0-8.0	4.5-8.0	...	...
Fixed-term deposits						
3 months to under 6 months	4.9 - 10.0	6.25 - 10.0	6.25-10.0	6.25-10.0	4.5-10.0	3.5-9.0
6 months to under 1 year	5.1 - 10.5	6.75 - 10.5	6.5-10.5	6.5-10.25	5.5-10.5	4.0-9.5
1 year to under 2 years	5.3 - 11.5	7.25 - 11.5	6.75-11.5	7.0-10.5	6.0-10.5	4.25-10.0
2 years to under 3 years	7.25 - 12.0	7.25 - 12.0	7.25-12.0	7.25-11.25	6.25-11.25	4.5-9.5
3 years and over	7.25 - 12.0	7.25 - 12.5	7.25-12.5	7.25-11.25	6.25-11.25	4.5-9.5
Deposit money banks' lending rate bands						
Export credit	8.0 - 10.0	8.0 - 10.0	7.0-10.0	7.0-15.0	7.0	7.0
Agriculture 2/	...	...	7.0-16.0	11.0-16.0	5.0-15.0	6.5-12.5
Memorandum items: 3/						
28-day treasury bill yield 4/	6.1	6.1	4.8	7.8	4.0	4.1
91-day treasury bill yield 5/	6.3	6.8	5.3	8.9	5.0	4.9

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

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 20. Bangladesh: Interest Rate Structure of Nonbank Financial Institutions and Government Debt, 1999/00–2004/05  
( In percent)

	1999/00	2000/01	2001/02	2002/03	2003/04	Dec. 2004/05
Interest rates on deposits with Post Office Savings Bank						
Ordinary account	8.5	8.5	8.5	8.5	8.5	7.5
Fixed deposit account						
1-year	10.5	10.5	10.5	10.5	10.5	9.5
2- years	11.5	11.5	11.5	11.5	11.5	10.5
3- years	12.5	12.5	12.5	12.5	12.5	11.5
Interest rates on government ways and means advances	6.5	6.5	6.5	5.5	4.5	4.5
Interest rates on selected savings instruments						
8-year Defense Savings Certificates	17.8	17.8	15.8	...	...	...
5-year Bangladesh Savings Certificates	14.5	14.5	12.5	12.5	11.0	10.5
5-year wage Earner's Development Bonds	15.8	15.8	15.8	15.8	15.8	15.8

Source: Bangladesh Bank.



Table 21. Bangladesh: Financial System, December 2004

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

Sources: 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 22. Bangladesh: Structure of the Financial System, 2000-04 1/

	2000	2001	2002	2003	2004
Number of banks	49	51	50	49	49
Nationalized commercial banks	4	4	4	4	4
Private national banks	27	30	30	30	30
Foreign banks	13	12	11	10	10
Specialized banks	5	5	5	5	5

Source: Bangladesh Bank, Banking Regulation and Policy Department.

1/ As of December 2004.

Table 23. Bangladesh: Summary Performance Indicators in the Banking System, 1999–2004

(In percent; end of period)

	1999	2000	Dec. 2002	2003	2004
Classified loans by group of bank 1/	36	30	28	22	18
Domestic banks	39	32	30	24	18
Nationalized commercial banks	46	39	34	29	25
Specialized development banks	65	63	56	47	43
Private domestic banks	27	22	17	12	9
Foreign banks	4	3	3	3	2
Total classified loans by category 1/	36	30	28	22	18
Substandard 2/	5	4	9	10	7
Doubtful 2/	9	7	5	9	7
Bad 2/	86	89	86	81	86
Loan market shares 1/					
Domestic banks	93	93	94	93	93
Nationalized commercial and development banks	58	55	55	51	47
Private domestic banks	35	38	39	42	46
Foreign banks	7	7	6	7	7
Actual provisioning in percent of required provisioning					
Nationalized commercial banks	36	37	31	7	7
Private domestic banks	61	68	82	75	83
Foreign banks	121	123	127	126	124

Source: Bangladesh Bank, Banking Regulation and Policy Department.

1/ In percent of total loans.

2/ In percent of classified loans.

Table 24. Banks' Liquidity Positions, 1999–2004

(In millions of taka; end of period)

	1999	2000	Dec.			
			2001	2002	2003	2004
<b>Nationalized commercial banks</b>						
Total deposits (incl. govt. deposits) 1/	380,972	432,437	473,570	515,060	524,987	567,514
Demand deposits (excl. govt. and DMB deposits)	53,852	60,147	63,691	76,606	79,879	88,231
Time deposits (excl. govt. and DMB deposits)	217,702	267,891	290,812	404,772	412,832	439,234
Total liquid assets (cash and eligible securities)	91,443	107,468	114,657	132,503	123,584	122,272
Deposits in Bangladesh Bank	22,493	20,735	40,179	31,867	29,259	23,027
Cash in vault	5,155	4,707	4,789	5,218	5,175	5,597
Eligible securities	2,005	79,551	66,583	95,418	89,150	93,648
Statutory liquidity requirement	76,194	86,487	89,194	97,205	81,005	85,733
Excess/(shortfall) liquid assets	18,974	26,263	25,463	35,298	42,579	36,539
Borrowing from Bangladesh Bank	1,228	952	644	479	140	135
<b>Private commercial banks</b>						
Total deposits (incl. govt. deposits) 1/	187,555	241,109	303,258	377,078	468,141	587,985
Demand deposits (excl. govt. and DMB deposits)	43,085	51,392	60,781	72,594	82,147	98,774
Time deposits (excl. govt. and DMB deposits)	120,809	161,696	210,392	299,184	378,872	481,002
Total liquid assets (cash and eligible securities)	44,499	55,626	67,332	35,017	110,493	126,954
Deposits in Bangladesh Bank	15,922	18,574	27,655	35,017	42,808	45,367
Cash in vault	4,815	6,080	6,566	6,763	6,952	8,038
Eligible securities	21,457	28,075	29,634	50,309	60,732	73,549
Statutory liquidity requirement	33,748	43,509	50,020	62,421	66,171	78,727
Excess/(shortfall) liquid assets	13,680	15,266	17,312	29,668	44,321	48,227
Borrowing from Bangladesh Bank	909	1,052	272	0	1,903	675
<b>Foreign commercial banks</b>						
Total deposits (incl. govt. deposits) 1/	53,462	60,199	64,411	71,858	84,496	95,525
Demand deposits (excl. govt. and DMB deposits)	17,895	20,947	27,269	29,536	34,514	38,886
Time deposits (excl. govt. and DMB deposits)	34,000	37,914	36,364	40,239	49,659	56,357
Total liquid assets (cash and eligible securities)	25,726	21,565	21,676	15,668	31,880	35,168
Deposits in Bangladesh Bank	9,499	8,063	8,911	15,668	13,971	14,029
Cash in vault	1,326	912	762	822	812	1,278
Eligible securities	14,862	12,532	12,003	12,282	17,097	19,860
Statutory liquidity requirement	10,611	11,944	12,589	13,721	13,415	14,786
Excess/(shortfall) liquid assets	15,760	9,213	9,087	15,051	18,466	20,382
Borrowing from Bangladesh Bank	273	203	81	28	4	0
<b>Specialized development banks</b>						
Total deposits (incl. govt. deposits) 1/	34,561	42,431	49,174	59,529	62,643	75,103
Demand deposits (excl. govt. and DMB deposits)	4,267	5,163	5,693	7,441	7,787	8,761
Time deposits (excl. govt. and DMB deposits)	25,795	30,531	36,345	49,660	52,058	62,526
Total liquid assets (cash and eligible securities)	5,184	6,507	7,275	7,653	7,416	8,304
Deposits in Bangladesh Bank	2,266	2,040	2,818	3,677	3,131	3,943
Cash in vault	384	436	364	463	482	548
Eligible securities	2,275	3,775	3,827	3,513	3,803	3,813
Statutory liquidity requirement	2,339	2,687	3,070	3,791	3,808	4,831
Excess/(shortfall) liquid assets	2,884	3,960	4,205	3,861	3,607	3,473
Borrowing from Bangladesh Bank	43,129	44,409	47,781	49,123	49,232	58,026
<b>All banks</b>						
Total deposits (incl. govt. deposits) 1/	656,550	776,175	890,414	1,023,526	1,140,267	1,326,127
Demand deposits (excl. govt. and DMB deposits)	119,099	137,648	157,434	186,176	204,327	234,651
Time deposits (excl. govt. and DMB deposits)	398,306	498,031	573,913	793,855	893,421	1,039,119
Total liquid assets (cash and eligible securities)	166,852	191,165	210,940	190,840	273,372	292,698
Deposits in Bangladesh Bank	50,181	49,411	79,564	86,228	89,169	86,366
Cash in vault	11,681	2,136	12,481	13,266	13,421	15,462
Eligible securities	100,599	123,933	112,047	161,522	170,782	190,871
Statutory liquidity requirement	122,892	144,627	154,872	177,138	164,399	184,077
Excess/(shortfall) liquid assets	51,298	54,701	56,068	83,878	108,973	108,621
Borrowing from Bangladesh Bank	45,539	46,617	48,778	49,630	51,278	58,836

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

1/ As defined for purposes of Statutory Liquidity Requirement.

Table 25. Banks' Foreign Exchange Positions, 2000–04

(In millions of U.S. dollars; end-December)

	Foreign exchange liabilities	Foreign exchange assets	Net position
<b>Nationalized commercial banks</b>			
1999	296	553	257
2000	323	563	240
2001	348	502	154
2002	399	517	118
2003	218	412	194
2004	152	423	271
<b>Specialized development banks</b>			
1999	0	8	8
2000	0	23	23
2001	0	18	18
2002	1	19	18
2003	0	11	11
2004	2	8	6
<b>Private commercial banks</b>			
1999	71	258	187
2000	144	402	258
2001	165	335	170
2002	107	256	149
2003	92	255	163
2004	107	280	173
<b>Foreign commercial banks</b>			
1999	97	93	-4
2000	102	216	114
2001	159	226	67
2002	119	124	5
2003	129	98	-31
2004	84	121	37
<b>All banks</b>			
1999	464	912	448
2000	569	1,204	635
2001	672	1,081	409
2002	626	916	290
2003	439	776	337
2004	345	832	487

Source: Bangladesh Bank, Statistics Department.

Table 26. Bangladesh: Capital Adequacy, 2001–04

(In billions of taka)

	2001	2002	2003		2004	
			Jun.	Dec.	Jun.	Dec.
Total bank assets	1,619	1,718	1,841	1,819	1,932	2,100
Domestic commercial banks	1,257	1,564	1,464	1,499	1,607	1,761
Nationalized commercial banks	726	810	821	799	851	898
Specialized banks	187	158	159	141	148	155
Private banks	531	597	644	701	756	863
Foreign banks	175	154	218	179	177	184
Risk-weighted assets	800	835	872	897	968	1,056
Domestic commercial banks	595	788	693	723	788	859
Nationalized commercial banks	346	369	371	364	385	397
Specialized banks	159	132	124	114	112	125
Private banks	249	286	323	358	402	462
Foreign banks	46	47	55	60	69	72
Required capital	69	68	94	89	96	103
Domestic commercial banks	48	61	71	68	73	79
Nationalized commercial banks	28	27	33	33	35	36
Specialized banks	13	11	12	11	11	12
Private banks	21	24	38	35	38	43
Foreign banks	7	7	11	10	12	12
Actual capital	53	63	68	77	85	93
Domestic commercial banks	39	52	48	54	59	64
Nationalized commercial banks	15	15	15	16	17	16
Specialized banks	6	8	9	9	10	11
Private banks	25	29	32	38	42	48
Foreign banks	8	10	12	14	15	17
Capital surplus (-) or shortfall (+)	15	5	26	12	11	11
Domestic commercial banks	9	9	24	14	14	15
Nationalized commercial banks	13	12	18	16	18	19
Specialized banks	6	2	3	1	1	1
Private banks	-4	-5	6	-3	-3	-4
Foreign banks	0	-3	-1	-3	-4	-6
Provisioning surplus (-) or shortfall (+)	45	47	42	65	74	82
Domestic commercial banks	45	47	24	40	45	49
Nationalized commercial banks	39	43	-3	0	-1	-3
Specialized banks	1	0	6	8	10	10
Private banks	6	5	27	40	45	52
Foreign banks	0	0	12	17	19	23
Shortfall (+) in capital cum prov.	60	52	68	77	85	93
Domestic commercial banks	54	56	48	54	59	64
Nationalized commercial banks	52	54	15	16	17	16
Specialized banks	7	2	9	9	10	11
Private banks	2	0	32	38	42	48
Foreign banks	0	-4	12	14	15	17
Capital adequacy ratio	7	8	8	9	9	9
Domestic commercial banks	7	8	7	7	7	7
Nationalized commercial banks	4	7	4	4	4	4
Specialized banks	4	8	7	8	9	9
Private banks	10	8	10	11	10	10
Foreign banks	17	15	21	23	22	24
Actual capital in percent of required capital	78	92	72	87	88	90
Domestic commercial banks	81	86	67	80	81	81
Nationalized commercial banks	53	56	46	50	49	46
Specialized banks	49	78	74	87	93	92
Private banks	119	122	85	108	109	110
Foreign banks	104	146	105	131	134	146

Sources: Bangladesh Bank, Bank Regulation and Policy Department (BRPD); and Offsite Supervision Department (OSD).

Table 27. Bangladesh: Balance of Payments, 1999/00–2004/05 1/

(In millions of U.S. dollars)

	1999/00	2000/01	2001/02	2002/03	2003/04	Est. 2004/05
Trade balance	-1,865	-2,011	-1,768	-2,215	-2,319	-3,783
Exports (f.o.b)	5,701	6,419	5,929	6,492	7,521	7,827
Imports (f.o.b)	-7,566	-8,430	-7,697	-8,707	-9,840	-11,610
Services	-645	-914	-499	-691	-874	-1,141
Income	-302	-344	-402	-458	-374	-354
Transfers	2,394	2,171	2,826	3,440	3,743	4,200
Official current transfers 2/	165	72	69	82	61	52
Private transfers	2,229	2,099	2,757	3,358	3,682	4,148
<i>Of which</i> : Workers' remittances	1,949	1,882	2,501	3,062	3,372	3,824
Current account balance	-418	-1,098	157	76	176	-1,077
Capital and financial account balance	561	432	410	1,009	492	1,153
Capital account	561	432	410	428	319	309
Financial account	-116	682	391	581	173	845
Foreign direct investment	383	550	391	376	385	410
Portfolio investment	0	0	-6	2	6	0
Net aid flows	414	427	541	634	242	931
Aid disbursements 3/	862	865	963	1,070	734	1,373
Debt amortization	-448	-438	-422	-436	-492	-442
Other long-term loans (net)	127	-13	-42	-20	-41	-45
Other short-term loans (net)	71	31	63	142	13	150
Other assets (net)	-190	-114	-87	-125	-125	-200
Trade credits (net)	-641	-260	-253	-499	-321	-375
Commercial banks (net)	-276	114	27	71	14	-26
Errors and omissions	152	-297	-550	-274	-355	0
Overall balance	179	-281	408	811	313	76
Financing items	-179	281	-408	-811	-313	-76
Bangladesh Bank 4/	-179	281	-408	-811	-313	-76
Financing gap	0	0	0	0	0	0
Memorandum items:						
Current account balance (percent of GDP)	-0.7	-2.2	0.6	0.1	0.3	-1.8
Export growth rate (percent)	7.9	12.6	-6.7	9.5	15.8	4.1
Import growth rate (percent)	4.8	11.4	-8.7	13.1	13.0	18.0
Gross official reserves (US\$ million) 5/	1,602	1,307	1,583	2,471	2,714	2,709
(In months of imports of goods and services)	1.9	1.7	1.8	2.9	2.8	2.4
Net international reserves (US\$ million)	848	447	792	1,604	1,915	1,993
Medium and long-term external public debt (US\$ million)	15,307	15,734	16,276	16,519	16,761	17,802
(In percent of GDP)	32.5	33.5	34.4	31.9	29.5	29.3
Debt-service ratio 6/	7.0	6.4	6.1	5.6	4.3	5.0
Nominal GDP (US\$ million)	47,101	46,998	47,303	51,744	56,842	60,805

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 28. Bangladesh: Exports by Main Product Categories, 1999/00–2003/04

	1999/00	2000/01	2001/02	2002/03	2003/04
Raw jute (millions of U.S. dollars)	72	67	61	82	80
Volume (millions of bales)	2	2	1	2	2
Average unit value	41	45	48	41	42
Jute goods, excl. carpets (millions of U.S. dollars)	263	229	242	257	246
Volume (thousands of tons)	423	372	419	438	473
Average unit value	622	616	577	588	521
Tea (millions of U.S. dollars)	18	22	17	15	16
Volume (millions of kgs.)	13	18	14	20	12
Average unit value	1	1	1	1	1
Leather and leather products (millions of U.S. dollars)	195	254	207	191	211
Volume (millions of square feet)	197	212	183	165	72
Average unit value	1	1	1	1	3
Frozen shrimps and fish (millions of U.S. dollars)	344	363	276	322	390
Volume (millions of pounds)	86	121	88	74	84
Average unit value	4	3	3	4	5
Ready-made garments (millions of U.S. dollars)	3,083	3,364	3,125	3,258	3,538
Volume (millions of dozens)	67	71	77	83	90
Average unit value index	46	47	41	39	39
Knitwear and hosiery products (millions of U.S. dollars)	1,270	1,496	1,459	1,654	2,148
Volume (millions of dozens)	45	53	63	69	92
Average unit value index	28	28	23	24	23
Naphtha, furnace oil, and bitumen (millions of U.S. dollars)	11	10	10	0	0
Chemical products (millions of U.S. dollars)	60	68	48	100	121
Agricultural products (millions of U.S. dollars)	18	18	23	25	41
Other exports (millions of U.S. dollars)	369	528	461	588	730
Total exports (millions of U.S. dollars) 1/	5,701	6,419	5,929	6,492	7,521

Sources: Bangladesh Bank, Statistics Department; Export Promotion Bureau.

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



Table 29. Bangladesh: Imports by Main Product Categories, 1999/00–2003/04

(In millions of U.S. dollars)

	1999/00	2000/01	2001/02	2002/03	2003/04
Foodgrains	381	380	186	409	431
Rice	115	180	15	211	144
Wheat	266	200	171	198	287
Edible oil	256	230	251	364	471
Oilseeds	90	70	72	64	73
Petroleum products	406	575	481	620	770
Crude petroleum	232	273	242	267	252
Cotton	277	375	312	393	583
Staple fiber	43	42	39	41	57
Yarn	300	325	283	270	323
Fertilizer	140	132	107	109	150
Cement	80	46	6	0	0
Textiles	1,153	1,320	1,063	1,106	1,295
Capital goods	2,133	2,400	2,617	2,735	2,875
Aircraft	0	0	0	0	0
Other	2,912	3,196	2,881	3,280	3,623
Total 1/	8,403	9,364	8,540	9,658	10,903

Sources: Bangladesh Bank; and Fund staff estimates.

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

Table 30. Bangladesh: Geographical Distribution of Foreign Trade, 1999/00–2003/04

(In percent of total)

	1999/00	2000/01	2001/02	2002/03	2003/04
<b>Exports</b>					
United States	37	36	37	32	26
Canada	2	2	2	2	3
Western Europe	48	49	48	54	60
Eastern Europe	1	1	1	0	0
India	1	1	1	1	1
Pakistan	1	1	1	1	1
Japan	2	1	2	1	1
Hong Kong, SAR	2	2	2	2	2
Singapore	0	1	0	1	1
Iran, Islamic Republic of	1	1	1	1	1
China	0	0	0	0	0
Other	5	6	7	5	4
Total	100	100	100	100	100
<b>Imports</b>					
United States	4	3	3	2	2
Canada	1	1	1	1	1
Western Europe	13	13	13	11	11
Eastern Europe	3	0	1	1	1
India	10	17	12	15	16
Pakistan	1	1	1	1	1
China	7	10	10	10	12
Hong Kong, SAR	5	7	5	5	4
Singapore	8	12	10	11	9
Korea, Republic of	4	6	4	4	4
Malaysia	1	2	2	2	3
Indonesia	10	3	2	2	2
Thailand	2	3	2	2	2
Saudi Arabia	2	2	2	2	2
Australia	2	3	2	2	2
Japan	8	5	8	7	6
Other	19	13	23	22	22
Total	100	100	100	100	100

Source: Bangladesh Bank, Statistics Department.

Table 31. Bangladesh: Worker's Remittances by Country of Origin, 1999/00–2003/04

(In millions of U.S. dollars)

	1999/00	2000/01	2001/02	2002/03	2003/04
Bahrain	42	44	54	64	61
Germany	5	3	6	10	12
Iran, Islamic Republic of	0	0	0	0	0
Iraq	0	0	0	0	0
Japan	35	12	14	18	19
Kuwait	245	246	286	339	361
Libya	0	0	0	0	0
Malaysia	54	31	47	41	37
Oman	93	84	103	114	119
Qatar	63	63	91	114	114
Saudi Arabia	916	917	1,148	1,254	1,386
United Arab Emirates	130	145	233	327	373
United Kingdom	72	56	103	220	298
United States	241	226	356	458	468
Others	53	55	60	103	124
Total	1,949	1,882	2,501	3,062	3,372

Source: Bangladesh Bank, Statistics Department.

Table 32. Bangladesh: Services Account, 1999/00–2003/04 1/

(In millions of U.S. dollars)

	1999/00	2000/01	2001/02	2002/03	2003/04
Services (net)	-947	-1,258	-901	-1,049	-1,248
Nonfactor services (net)	-645	-914	-499	-691	-874
Receipts	849	759	865	887	924
Transportation	100	79	77	87	70
Travel	51	49	54	55	65
Other	699	631	734	745	789
Payments	-1,494	-1,673	-1,364	-1,578	-1,798
Transportation	-939	-1,064	-983	-1,125	-1,257
Travel	-296	-266	-88	-134	-170
Other	-260	-344	-293	-319	-371
Investment income (net)	-302	-344	-402	-358	-374
Receipts	97	97	50	64	63
Payments	-399	-441	-452	-422	-438
Interest payments	-160	-168	-161	-167	-175
Profits and dividends	-238	-273	-291	-255	-263

Source: Bangladesh Bank.

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

Table 33. Bangladesh: External Aid Commitments and Disbursements, 1999/00-2004/05

(In million U.S. dollars)

	1999/00	2000/01	2001/02	2002/03	2003/04	Est. 2004/05
<b>Food Aid</b>						
Opening Pipeline	211	55	250	265	225	200
Commitments	51	245	51	9	6	6
Disbursements	142	51	36	48	32	24
Grants 1/	142	51	36	48	32	24
Loans	0	0	0	0	0	0
Adjustment 2/	-65	0	0	0	0	0
Closing pipeline	55	250	265	226	200	205
<b>Commodity Aid</b>						
Opening Pipeline	155	40	75	64	12	12
Commitments	175	222	144	123	0	0
Disbursements	283	184	155	175	0	0
Grants 1/	280	145	155	175	0	0
Loans	3	39	0	0	0	0
Adjustment 2/	-7	0	-1	0	0	0
Closing pipeline	40	79	64	12	12	12
<b>Project Aid</b>						
Opening Pipeline	5,615	5,657	5,533	5,121	5,971	7,197
Commitments	1,254	1,585	684	2,048	1,917	917
Disbursements	1,150	1,134	1,251	1,362	1,002	862
Grants 3/	304	309	288	287	307	99
Loans	846	825	963	1,075	695	763
Adjustment 2/	-72	-204	155	164	310	0
Closing pipeline	5,647	5,904	5,121	5,971	7,197	7,252
<b>Total Aid</b>						
Opening Pipeline	5,980	5,752	5,858	5,450	6,209	7,408
Commitments	1,481	2,053	879	2,179	1,923	923
Disbursements	1,575	1,369	1,442	1,585	1,033	862
Grants	726	504	479	510	338	99
Loans	849	865	963	1,075	695	763
Adjustment 2/	-143	-204	154	164	310	0
Closing pipeline	5,742	6,233	5,449	6,209	7,408	7,469

Source: Economic Relations Division, Ministry of Finance.

1/ Included in "official current transfers" in the current account in Table 29; 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 in this table.

2/ Includes cancellation and exchange rate adjustments.

3/ Included in "project aid" in the capital account in Table 29.

Table 34. Bangladesh: External Aid Disbursements by Donors, 1999/00–2003/04

(In millions of U.S. dollars)

	1999/00	2000/01	2001/02	2002/03	Est. 2003/04
Bilateral donors	785	706	709	667	359
Australia	8	7	0	9	10
Belgium	0	0	3	0	0
Canada	28	19	18	23	11
China	18	26	12	0	28
Denmark	29	5	29	46	16
France	1	6	20	1	0
Finland	0	0	0	0	0
Germany	21	43	21	6	17
India	4	20	7	3	4
Japan	390	316	287	243	74
Kuwait	8	36	12	33	7
Netherlands	28	19	1	9	35
Norway	19	17	9	50	6
Saudi Arabia	4	0	7	0	6
Sweden	20	16	7	15	2
Switzerland	4	7	2	4	0
United Kingdom	61	53	21	40	40
United States	92	39	20	35	12
U.S.S.R. 1/	0	0	0	0	0
Suppliers' credits	43	75	229	157	122
Other	7	1	3	3	0
Multilateral donors	790	663	733	908	506
Asian Development Bank	283	236	182	207	166
IDA	354	299	323	561	253
European Union	5	32	80	19	12
IFAD	15	0	12	21	2
UNDP	7	17	10	38	8
World Food Program	68	1	30	0	14
UNICEF	27	49	46	39	30
Islamic Development Bank	16	16	23	12	13
OPEC Fund	6	8	14	6	7
Other	9	4	12	5	0
Total aid disbursements	1,575	1,369	1,442	1,575	866

Source: Economic Relations Division, Ministry of Finance.

1/ The Baltics, Russia, and other former Soviet Union Countries.

Table 35: Bangladesh: External Debt, 2000/01-2003/04 1/

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

	2000/01	2001/02	2002/03	2003/04
Total public sector debt 2/	15,734	16,276	16,519	16,761
Medium- and long-term loans	15,607	16,067	16,298	16,404
Central government	15,336	15,885	16,126	16,203
Multilateral	11,335	11,598	11,797	11,465
Bilateral	3,704	3,776	3,675	3,964
Suppliers' credits	298	512	653	774
Other	99	73	74	56
Aircraft loans	95	69	71	53
Shipping loans	4	4	4	4
IMF 3/	172	109	98	144
Short-term credits				
Petroleum loans	127	209	221	358
Debt service payments	-670	-670	-704	-651
IMF 3/	-86	-73	-82	-38
Other	-584	-602	-622	-613
Principal payments	-492	-516	-543	-477
IMF 3/	-78	69	-79	-36
Other	-414	-448	-464	-441
Interest payments	-178	-154	-161	-174
IMF 3/	-8	-4	-4	-2
Other	-170	-154	-158	-172
Debt indicators (in percent of GDP)				
Outstanding debt	34	34	32	30
Outstanding IMF credit 3/	0	0	0	0
Debt service	1	2	2	2
Debt service to the IMF 3/	0	0	0	0

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

1/ Fiscal year ending June 30.

2/ Debt recorded by the Economic Relations Division of the Ministry of Finance. On an original maturity basis.

3/ Excludes the IMF Trust Fund.

Table 36. Bangladesh: Gross Official Reserves, 1999/00–2004/05

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

	1999/00	2000/01	2001/02	2002/03	2003/04	<u>December</u> 2004/05
Gold 1/	31	30	36	39	44	50
SDRs	3	1	4	3	3	2
Foreign exchange	1,565	1,271	1,543	2,428	2,658	3,171
Total 2/	1,599	1,302	1,583	2,470	2,705	3,223

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 37. Bangladesh: Summary of the Tax System as of March 2005

Tax	Nature of Tax	Current Tax Status		Marginal rate of income in bracket
		Exemptions and Deduction	Rates	
<b>A. General Government</b>				
<b>1. Taxes on income</b>				
<b>1.1 Individuals</b>				
	Annual global income tax.	Exemptions are: * 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. * Some interest; e.g., on certain government securities up to Tk 5,000, and interest from certain debentures up to Tk 20,000. * Dividend income not exceeding Tk. 25,000 in case of unit certificate and mutual fund. Dividend income will be fully exempted in the hand of recipient where dividend distribution tax is paid by the company. Tk 40,000 additional to threshold of Tk 100,000 for persons whose only source of income is from agriculture. * Gratuities. * Exemption from tax of foreign remittances through banking channel of resident Bangladeshis and Bangladeshi nationals working abroad. Deductions for accommodation and cars for salaried employees of nongovernmental organizations and firms: * Rent in cash to employee from employer: first Tk 10,000 per month or 50 percent of the basic salary, whichever is less; * 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.	Annual income (resident) (in taka) 1,00,000 1,00,001-2,00,000 2,00,001-2,50,000 2,50,001-3,50,000 3,50,001 and above Minimum tax payable: 1,500 Nonresidents 25 percent	0 percent 10 percent 15 percent 20 percent 25 percent
	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.			
	Filing takes place on an individual basis.			
	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.			
	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.			

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.

Table 37 (Cont.) Bangladesh: Summary of the Tax System as of March 2005

Tax	Nature of Tax	Current Tax Status		Rates
		Exemptions and Deduction	Corporation tax:	
<b>1.2. Companies</b>				
	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 religious 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	45 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.	5 percent tax on listed companies declaring inadequate dividend. Non-publicly traded companies and local authorities. Publicly traded companies.	37.5 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.)		Minimum tax ceiling for private limited companies under self-assessment is TK 50,000.	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.	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.	100 percent accelerated depreciation is applied for plants and machineries with environment protection purposes.	
	Tax holiday facilities available for industrial undertakings, tourist industry, and physical infrastructure facilities.	All sources of income of NGOs now subject to taxation except that arising from micro-credit operations.  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.	Capital gains tax:	15 percent, regardless of the retention period of assets.

Table 37. (Cont.) Bangladesh: Summary of the Tax System as of March 2005

Tax	Nature of Tax	Exemptions and Deduction	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,</p>	

Table 37 . (Cont.) Bangladesh. Summary of the Tax System as of March 2005 (continued)

Tax	Nature of Tax	Current Tax Status		Withholding
		Exemptions and Deduction	Rates	
<b>1.3 Withholding</b>	Withholding of tax for certain transactions.	No deduction at source is applicable for dividend.	Income	Applicable income tax rate
			Salary	20 percent
			Interest on securities:	20 percent
			* Companies	10 percent
			* Individuals	5 percent
			Interest on bank deposits	1-4 percent
			Indenting commission	3 percent on value
			Contractors, suppliers	
			Importers	
			House property income in excess of Tk 15,000	
			Biri manufactures	3-5 percent on rent
			Auction sale	3 percent
			Manpower agency commission	3 percent
			Insurance agency commission	10 percent
			Winnings in lotteries	5 percent
			Commission on goods distribution	20 percent
			Transfer of immovable property	5 percent
			Professional/technical services	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
<b>1.4 Winnings of lottery</b>	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 37. (Cont.) Bangladesh: Summary of the Tax System as of March 2005

Tax	Nature of Tax	Current Tax Status		Marginal rate
		Exemptions and Deduction	Rates	
<b>1.5 Gift tax</b>	Tax imposed on the value of gifts made by donor.	<p>Exempt are:</p> <ul style="list-style-type: none"> <li>* Gifts under Tk 20,000;</li> <li>* Assets situated outside of Bangladesh;</li> <li>* Gifts to the government or local authority;</li> <li>* Gifts made by will;</li> <li>* Gifts to institution established for charitable purposes and recognized by government (upto Tk 100,000 or total income of donor, whichever is less);</li> <li>* 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;</li> <li>* Gifts made to son, daughter, father, mother, spouse, own brother, own sister;</li> <li>* Gifts made to any dependent relative on the occasion of marriage;</li> <li>* Gifts made in contemplation of death;</li> <li>* Gifts made to any educational institution recognized by Government or University or Educational Board;</li> <li>* Gifts made by government or local authority to any hospital;</li> <li>* Flood- or disaster-related fund recognized by Government;</li> <li>* Gifts made by any statutory institution established under any law of the country;</li> <li>* Gifts made by any religious or charitable institution established under law;</li> <li>* Gifts made by any charitable institution or made out to any tax-exempt fund.</li> </ul>	<p>Value of gift</p> <ul style="list-style-type: none"> <li>Tk 20,001-500,000</li> <li>Tk 500,001-1,500,000</li> <li>Tk 1,500,001-3,500,001</li> <li>Tk 3,500,001 and above</li> </ul>	<ul style="list-style-type: none"> <li>5 percent</li> <li>10 percent</li> <li>15 percent</li> <li>20 percent</li> </ul>