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Bangladesh: Statistical Appendix

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INTERNATIONAL MONETARY FUND

BANGLADESH

Statistical Appendix

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Approved by the Asia and Pacific Department

October 2, 1998

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Bangladesh: Basic Data 1/

GDP (1997/98): US\$ 42.8 billion
 GDP per capita (1997/98): US\$ 338
 Population (1997/98): 126.6 million
 Quota : SDR 392.5 million

| | 1993/94 | 1994/95 | 1995/96 | 1996/97 | Prel.est. 1997/98 |
|--|---------|---------|---------|---------|----------------------|
| National income and prices (percent change) | | | | | |
| Real GDP 2/ | 3.8 | 5.5 | 5.0 | 5.9 | 5.6 |
| Inflation (annual average) 3/ | 3.3 | 8.9 | 6.6 | 2.6 | 7.0 |
| Investment and savings (percent of GDP) 2/ | | | | | |
| Gross investment | 19.0 | 20.0 | 20.8 | 20.9 | 21.0 |
| Public | 6.7 | 6.8 | 6.4 | 6.7 | 6.6 |
| Private | 12.3 | 13.2 | 14.4 | 14.2 | 14.4 |
| National saving | 19.9 | 19.6 | 18.4 | 20.5 | 20.5 |
| Public | 4.4 | 4.6 | 3.7 | 4.0 | 3.5 |
| Private | 15.5 | 15.0 | 14.7 | 16.4 | 17.0 |
| Central government budget (percent of GDP) | | | | | |
| Total revenue | 9.3 | 9.4 | 9.1 | 9.4 | 9.6 |
| Tax | 7.2 | 7.4 | 7.3 | 7.5 | 7.6 |
| Total expenditure | 13.9 | 14.7 | 13.5 | 13.8 | 13.7 |
| Current expenditure | 6.8 | 6.8 | 6.9 | 7.0 | 7.4 |
| Annual Development Program | 6.5 | 6.7 | 5.8 | 6.1 | 5.8 |
| Other capital and net lending 4/ | 0.9 | 0.8 | 0.5 | 0.4 | 0.4 |
| Overall balance | -4.6 | -5.3 | -4.5 | -4.4 | -4.2 |
| Domestic financing | 0.8 | 1.5 | 1.7 | 1.5 | 1.6 |
| Banks | -0.4 | 0.4 | 0.9 | 1.0 | 0.6 |
| Foreign financing | 3.8 | 3.8 | 2.8 | 2.9 | 2.6 |
| Money and credit (end of year; percent change) | | | | | |
| Domestic credit | 3.0 | 23.2 | 20.4 | 13.7 | 12.6 |
| Private sector | 5.1 | 25.0 | 20.8 | 12.1 | 13.0 |
| Broad money | 14.5 | 16.0 | 8.2 | 10.8 | 10.1 |
| Balance of payments (US\$ million) | | | | | |
| Exports, f.o.b. | 2,534 | 3,473 | 3,882 | 4,418 | 5,111 |
| (Annual percent change) | 6.3 | 37.1 | 11.8 | 13.8 | 15.7 |
| Imports, c.i.f. | 4,191 | 5,834 | 6,881 | 7,162 | 7,525 |
| Current account | -420 | -1,030 | -1,636 | -918 | -782 |
| Current account (percent of GDP) | -1.3 | -2.7 | -4.1 | -2.2 | -1.8 |
| Aid disbursements | 1,559 | 1,739 | 1,444 | 1,481 | 1,419 |
| Overall balance | 673 | 232 | -901 | -163 | -12 |
| Gross official reserves (US\$ million) | | | | | |
| In months of imports of goods and services | 6.8 | 5.5 | 3.1 | 2.6 | 2.5 |
| Short-term debt in percent of gross official reserves | | | | | |
| | 6.3 | 6.5 | 9.0 | 10.6 | 11.1 |
| Medium and long-term external debt (US\$ million) | | | | | |
| Total debt (percent of GDP) | 45.8 | 44.6 | 37.6 | 36.3 | 37.1 |
| Debt service (percent of current earnings) | 11.4 | 10.4 | 9.4 | 8.7 | 8.2 |
| Nominal effective rate (1990=100) 5/ | | | | | |
| Real effective rate (1990=100) 5/ | 90.7 | 84.7 | 86.8 | 87.1 | 91.5 |
| | 90.8 | 90.8 | 92.2 | 95.3 | 102.7 |

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

1/ Fiscal year beginning July 1.

2/ National accounts based on 1989/90 benchmark and prices. National saving includes official transfers.

3/ Based on the revised consumer price index with 1985/86 weights.

4/ Includes bank recapitalization and SOE reform costs.

5/ IMF, Information Notice System, end-period; for 1997/98, data refer to actual figures as of May 1998.

Bangladesh: Selected Social Indicators

| | 1980 | Recent Estimates 1/ |
|---|-------|------------------------|
| Human resources | | |
| Population (millions) | 87 | 122 |
| Age dependency ratio | 1.0 | 0.8 |
| Urban (percent of population) | 11.3 | 18.9 |
| Population growth rate | 2.5 | 1.6 |
| Urban | 6.1 | 4.7 |
| Natural resources | | |
| Density (population per sq km) | 666 | 930 |
| Cropland (percent of land area) | 70 | 67 |
| Income distribution | | |
| Share of top 20 percent (percent of total income) | 45.3 | 37.9 2/ |
| Share of bottom 20 percent (percent of total income) | 6.6 | 9.4 2/ |
| Fuel and Power | | |
| Energy consumption per capita (kg of oil equivalent) | 32 | 67 |
| Poverty (headcount index in percent of population) | | |
| National | 49.9 | 35.6 |
| Rural | 52.2 | 39.8 |
| Urban | 30.7 | 14.3 |
| Education | | |
| Gross enrollment ratios | | |
| Primary (percent of school age) | 61 | 92 |
| Pupil/teacher ratio | 54 | 63 3/ |
| Secondary (percent of school age) | 18 | 21 3/ |
| Illiteracy (percent of population age 15+) | 71 | 62 |
| Health | | |
| Hospital bed (per 1000 people) | 0.2 | 0.3 4/ |
| Mortality (per thousand live births) | | |
| Infant | 132 | 77 |
| Under 5 | 207 | 112 |
| Immunization (percent of age group) | | |
| Measles | 0.2 | 96 |
| DPT | 0.3 | 91 |
| Child malnutrition under 5 (percent of age group) | 70 | 68 |
| Life expectancy (years) | 48 | 58 |
| Total fertility rate (births per woman) | 6.1 | 3.4 |
| Maternal mortality rate (per 100,000 live births) | 3,000 | 850 |

Sources: The World Bank, Development Indicators, 1998 and Bangladesh Bureau of Statistics, Statistical Yearbook of Bangladesh 1993.

1/ 1995-96 estimates, unless otherwise indicated.

2/ 1992 estimates.

3/ 1990 estimates.

4/ 1994 estimates.

Table 1. Bangladesh: Gross Domestic Product by Sectoral Origin, 1992/93-1997/98 1/

| | 1992/93 | 1993/94 | 1994/95 | 1995/96 | Est. 2/ 1996/97 | Prel. Est. 2/ 1997/98 |
|---|---------|---------|---------|---------|--------------------|-----------------------------|
| (In billions of taka) | | | | | | |
| GDP at current market prices | 1249.9 | 1342.4 | 1512.1 | 1648.4 | 1768.6 | 1942.0 |
| Agriculture | 309.6 | 325.8 | 375.0 | 398.3 | 420.4 | 454.3 |
| Non-agriculture | 940.3 | 1016.6 | 1137.1 | 1250.1 | 1348.2 | 1487.7 |
| Manufacturing 3/ | 220.9 | 239.2 | 268.7 | 294.9 | 309.5 | 344.3 |
| Power, gas, and water | 19.5 | 21.6 | 23.1 | 24.9 | 26.3 | 28.6 |
| Construction | 82.1 | 88.5 | 104.1 | 117.4 | 127.0 | 140.3 |
| Services | 617.8 | 667.3 | 741.1 | 812.9 | 885.3 | 974.5 |
| GDP at 1989/90 prices | 1127.1 | 1170.2 | 1235.0 | 1296.5 | 1372.9 | 1449.3 |
| Agriculture | 300.9 | 303.2 | 301.5 | 311.7 | 331.9 | 342.1 |
| Non-agriculture | 826.2 | 867.1 | 933.6 | 984.8 | 1041.0 | 1107.2 |
| Manufacturing 3/ | 194.5 | 205.0 | 226.3 | 240.4 | 249.0 | 269.2 |
| Power, gas, and water | 17.4 | 19.7 | 20.7 | 22.0 | 22.4 | 23.7 |
| Construction | 72.3 | 76.7 | 81.0 | 91.6 | 96.1 | 102.1 |
| Services | 542.1 | 565.7 | 605.6 | 630.8 | 673.5 | 712.2 |
| GDP deflator (1989/90=100) | 110.9 | 114.7 | 122.4 | 127.1 | 128.8 | 134.0 |
| Agriculture | 102.9 | 107.5 | 124.4 | 127.8 | 126.7 | 132.8 |
| Non-agriculture | 113.8 | 117.2 | 121.8 | 126.9 | 129.5 | 134.4 |
| Manufacturing 3/ | 113.6 | 116.7 | 118.7 | 122.7 | 124.3 | 127.9 |
| Power, gas, and water | 112.4 | 109.8 | 111.7 | 113.0 | 117.7 | 120.8 |
| Construction | 113.6 | 115.4 | 128.6 | 128.1 | 132.1 | 137.5 |
| Services | 114.0 | 118.0 | 122.4 | 128.9 | 131.4 | 136.8 |
| (Annual percentage change) | | | | | | |
| GDP at 1989/90 prices | 4.6 | 3.8 | 5.5 | 5.0 | 5.9 | 5.6 |
| Agriculture | 2.2 | 0.8 | -0.6 | 3.4 | 6.5 | 3.1 |
| Non-agriculture | 5.4 | 5.0 | 7.7 | 5.5 | 5.7 | 6.4 |
| Manufacturing 3/ | 8.7 | 5.4 | 10.4 | 6.2 | 3.6 | 8.1 |
| Power, gas, and water | 7.1 | 13.3 | 5.2 | 6.4 | 1.7 | 5.8 |
| Construction | 4.0 | 6.1 | 5.6 | 13.2 | 4.9 | 6.2 |
| Services | 4.4 | 4.4 | 7.0 | 4.2 | 6.8 | 5.7 |
| GDP deflator (1989/90=100) | 0.5 | 3.4 | 6.7 | 3.8 | 1.3 | 4.0 |
| Agriculture | -6.7 | 4.4 | 15.8 | 2.7 | -0.9 | 4.8 |
| Non-agriculture | 3.2 | 3.0 | 3.9 | 4.2 | 2.0 | 3.8 |
| Manufacturing 3/ | 3.4 | 2.7 | 1.8 | 3.3 | 1.3 | 2.9 |
| Power, gas, and water | 0.5 | -2.3 | 1.7 | 1.2 | 4.2 | 2.6 |
| Construction | 0.4 | 1.6 | 11.5 | -0.4 | 3.2 | 4.0 |
| Services | 3.6 | 3.5 | 3.8 | 5.3 | 2.0 | 4.1 |
| Memorandum items: | | | | | | |
| GDP growth at 1984/85 prices (in percent) | 4.5 | 4.2 | 4.4 | 5.4 | 5.9 | 5.6 |
| GDP at current prices (1984/85 benchmark) 4/ (in billions of taka) | 948.1 | 1030.4 | 1170.3 | 1301.6 | 1403.0 | 1540.9 |

Sources: Data provided by the Bangladesh Bureau of Statistics; and Fund staff estimates.

1/ Figures through 1995/96 are revised estimates from the Bangladesh Bureau of Statistics based on the new methodology using 1989/90 as base year and following SNA of 1993. Figures for 1996/97 and 1997/98 are IMF staff estimates.

2/ Figures for 1996/97 and 1997/98 are IMF staff estimates with 1989/90 as base year and following SNA of 1993, derived from BBS estimates for 1996/97 and 1997/98 based on 1984/85 benchmark and SNA of 1968.

3/ Including mining and quarrying.

4/ Old methodology for GDP compilation used by BBS.

Table 2. Bangladesh: Gross Domestic Product by Expenditure at Current Market Prices, 1992/93-1997/98 1/

| | 1992/93 | 1993/94 | 1994/95 | 1995/96 | Est. 1996/97 | Prel. Est. 1997/98 |
|--|---------|---------|---------|---------|-----------------|--------------------------|
| (In billions of taka) | | | | | | |
| Consumption | 1104.5 | 1187.4 | 1328.8 | 1461.2 | 1539.7 | 1676.0 |
| Public | 58.2 | 61.9 | 69.1 | 72.6 | 76.6 | 80.2 |
| Private | 1046.3 | 1125.5 | 1259.7 | 1388.6 | 1463.1 | 1595.8 |
| Gross fixed investment | 236.7 | 255.7 | 302.6 | 342.5 | 369.6 | 407.2 |
| Public | 81.2 | 90.0 | 102.8 | 105.4 | 119.0 | 127.9 |
| Private | 155.5 | 165.7 | 199.8 | 237.1 | 250.6 | 279.4 |
| Domestic demand | 1341.2 | 1443.1 | 1631.4 | 1803.7 | 1909.3 | 2083.2 |
| Net exports of goods and non-factor services | -63.1 | -65.5 | -97.1 | -126.9 | -110.2 | -107.8 |
| Exports | 113.8 | 122.3 | 166.0 | 184.2 | 216.7 | 262.4 |
| Imports | -176.9 | -187.7 | -263.1 | -311.1 | -326.9 | -370.2 |
| Gross dom. Expenditure | 1278.1 | 1377.6 | 1534.3 | 1676.9 | 1799.1 | 1975.5 |
| GDP at market prices | 1249.9 | 1342.4 | 1512.1 | 1648.4 | 1768.6 | 1942.0 |
| Statistical discrepancy | -28.2 | -35.2 | -22.2 | -28.4 | -30.5 | -33.5 |
| Net factor income and private transfers | 38.9 | 48.7 | 55.7 | 60.0 | 71.0 | 72.3 |
| Gross national product | 1317.0 | 1426.3 | 1590.0 | 1736.9 | 1870.1 | 2047.7 |
| Official transfers | 32.0 | 28.1 | 35.8 | 27.7 | 31.4 | 26.7 |
| Gross disposable income | 1349.0 | 1454.4 | 1625.8 | 1764.6 | 1901.5 | 2074.5 |
| Public | 115.8 | 120.9 | 139.1 | 134.0 | 147.9 | 147.6 |
| Private | 1233.3 | 1333.5 | 1486.6 | 1630.6 | 1753.6 | 1926.8 |
| National saving | 244.6 | 267.0 | 297.0 | 303.3 | 361.8 | 398.5 |
| Public | 57.6 | 59.0 | 70.0 | 61.4 | 71.3 | 67.4 |
| Private | 187.0 | 208.0 | 227.0 | 241.9 | 290.5 | 331.0 |
| (In percent of GDP) | | | | | | |
| Consumption | 88.4 | 88.5 | 87.9 | 88.6 | 87.1 | 86.3 |
| Public | 4.7 | 4.6 | 4.6 | 4.4 | 4.3 | 4.1 |
| Private | 83.7 | 83.8 | 83.3 | 84.2 | 82.7 | 82.2 |
| Gross fixed investment | 18.9 | 19.0 | 20.0 | 20.8 | 20.9 | 21.0 |
| Public | 6.5 | 6.7 | 6.8 | 6.4 | 6.7 | 6.6 |
| Private | 12.4 | 12.3 | 13.2 | 14.4 | 14.2 | 14.4 |
| Domestic demand | 107.3 | 107.5 | 107.9 | 109.4 | 108.0 | 107.3 |
| Net exports of goods and non-factor services | -5.0 | -4.9 | -6.4 | -7.7 | -6.2 | -5.5 |
| Exports | 9.1 | 9.1 | 11.0 | 11.2 | 12.3 | 13.5 |
| Imports | -14.2 | -14.0 | -17.4 | -18.9 | -18.5 | -19.1 |
| Statistical discrepancy | -2.3 | -2.6 | -1.5 | -1.7 | -1.7 | -1.7 |
| GDP at market prices | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |
| Memorandum items: | | | | | | |
| National saving | 19.6 | 19.9 | 19.6 | 18.4 | 20.5 | 20.5 |
| Public | 4.6 | 4.4 | 4.6 | 3.7 | 4.0 | 3.5 |
| Private | 15.0 | 15.5 | 15.0 | 14.7 | 16.4 | 17.0 |
| Domestic saving | 11.6 | 11.5 | 12.1 | 11.4 | 12.9 | 13.7 |
| Foreign saving 2/ | -0.6 | -0.8 | 0.4 | 2.4 | 0.4 | 0.5 |

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

1/ The figures in this table are estimates based on the 1989/90 benchmarks. Data through 1995/96 are provided by the BBS and figures for 1996/97 and 1997/98 are staff estimates.

2/ Defined as the external current account deficit including official transfers.

Table 3. Bangladesh: Gross Domestic Product by Expenditure at
Constant 1989/90 Prices, 1992/93-1997/98 1/

| | 1992/93 | 1993/94 | 1994/95 | 1995/96 | Est. 1996/97 | Prel. Est. 1997/98 |
|---|---------|---------|---------|---------|-----------------|--------------------------|
| (In billions of taka) | | | | | | |
| Consumption | 949.2 | 988.1 | 1,053.0 | 1,102.5 | 1,150.2 | 1,203.9 |
| Public | 49.9 | 51.5 | 57.0 | 58.1 | 59.6 | 60.3 |
| Private | 899.3 | 936.6 | 996.0 | 1,044.4 | 1,090.6 | 1,143.6 |
| Gross fixed investment | 206.4 | 222.2 | 250.9 | 277.9 | 291.6 | 308.5 |
| Public | 73.2 | 80.4 | 86.6 | 87.2 | 93.4 | 93.5 |
| Private | 133.1 | 141.8 | 164.3 | 190.7 | 198.3 | 215.0 |
| Domestic demand | 1,155.6 | 1,210.4 | 1,303.9 | 1,380.4 | 1,441.9 | 1,512.5 |
| Net exports | -60.2 | -48.2 | -87.0 | -106.2 | -92.7 | -88.2 |
| Exports of goods and nonfactor services | 84.4 | 87.5 | 114.4 | 123.7 | 141.2 | 163.3 |
| Imports of goods and nonfactor services | -144.6 | -135.8 | -201.5 | -229.9 | -233.9 | -251.6 |
| Real GDP | 1,127.1 | 1,170.2 | 1,235.0 | 1,296.5 | 1,372.9 | 1,449.3 |
| Net factor income from abroad | 33.3 | 41.0 | 42.6 | 43.3 | 51.2 | 55.5 |
| Gross national product | 1,160.3 | 1,211.3 | 1,277.6 | 1,339.8 | 1,424.1 | 1,504.8 |
| Transfers from abroad | 27.5 | 24.0 | 27.4 | 20.0 | 22.6 | 18.2 |
| Gross disposable income | 1,187.8 | 1,235.2 | 1,305.1 | 1,359.8 | 1,446.7 | 1,523.0 |
| (Annual percentage change) | | | | | | |
| Consumption | 4.7 | 4.1 | 6.6 | 4.7 | 4.3 | 4.7 |
| Public | 11.8 | 3.3 | 10.6 | 2.0 | 2.6 | 1.2 |
| Private | 4.3 | 4.2 | 6.3 | 4.9 | 4.4 | 4.9 |
| Gross fixed investment | 6.3 | 7.7 | 12.9 | 10.8 | 5.0 | 5.8 |
| Public | -0.8 | 9.8 | 7.7 | 0.6 | 7.1 | 0.1 |
| Private | 10.7 | 6.5 | 15.9 | 16.1 | 4.0 | 8.5 |
| Domestic demand | 5.0 | 4.7 | 7.7 | 5.9 | 4.5 | 4.9 |
| Net exports 2/ | -2.8 | 1.1 | -3.3 | -1.6 | 1.0 | 0.3 |
| Exports of goods and nonfactor services | 12.3 | 3.7 | 30.7 | 8.1 | 14.2 | 15.7 |
| Imports of goods and nonfactor services | 37.4 | -6.1 | 48.4 | 14.1 | 1.7 | 7.6 |
| Real GDP | 4.6 | 3.8 | 5.5 | 5.0 | 5.9 | 5.6 |
| Net factor income from abroad | 9.8 | 23.4 | 3.9 | 1.5 | 18.4 | 8.3 |
| Gross national product | 4.7 | 4.4 | 5.5 | 4.9 | 6.3 | 5.7 |
| Transfers from abroad | -1.6 | -12.7 | 14.3 | -27.2 | 13.2 | -19.2 |
| Gross disposable income | 4.5 | 4.0 | 5.7 | 4.2 | 6.4 | 5.3 |

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

1/ The figures in this table are estimates based on the 1989/90 benchmarks. Data through 1995/96 are provided by the BBS and figures for 1996/97 and 1997/98 are staff estimates.

2/ Percentage contribution to real GDP growth.

Table 4. Bangladesh: Agricultural Production, 1992/93-1997/98

| | 1992/93 | 1993/94 | 1994/95 | 1995/96 | 1996/97 | Est. 1997/98 |
|--|---------|---------|---------|---------|---------|-----------------|
| (In millions of metric tons; unless otherwise indicated) | | | | | | |
| Foodgrain | 19.5 | 19.2 | 18.1 | 19.1 | 20.4 | 20.5 |
| Rice | 18.3 | 18.0 | 16.8 | 17.7 | 18.9 | 18.8 |
| Aus | 2.1 | 1.9 | 1.8 | 1.7 | 1.9 | 1.9 |
| Aman | 9.7 | 9.4 | 8.5 | 8.8 | 9.5 | 8.8 |
| Boro | 6.6 | 6.8 | 6.5 | 7.2 | 7.5 | 8.0 |
| Wheat | 1.2 | 1.1 | 1.3 | 1.4 | 1.5 | 1.8 |
| Jute (million bales) | 4.9 | 4.5 | 5.3 | 4.1 | 4.9 | 5.8 |
| Tea (million kilograms) | 49.3 | 51.4 | 51.7 | 47.7 | 53.0 | 54.0 |
| Cotton ('000 bales) | 87.6 | 57.2 | 69.8 | 75.9 | 95.8 | 100.0 |
| Oilseed | 0.5 | 0.5 | 0.5 | 0.5 | 0.4 | 0.5 |
| Pulses | 0.5 | 0.5 | 0.5 | 0.5 | 0.5 | 0.7 |
| Potatoes | 1.8 | 1.7 | 1.9 | 1.9 | 1.9 | 2.4 |
| Tobacco ('000 metric tons) | 36.4 | 37.8 | 37.8 | 39.4 | 38.0 | 38.0 |
| Sugarcane | 7.5 | 7.1 | 7.5 | 7.2 | 7.5 | 10.9 |
| Fruits | 1.5 | 1.1 | 1.6 | 1.6 | 1.5 | 2.4 |
| Vegetables | 1.1 | 1.2 | 1.3 | 1.2 | 1.2 | 1.5 |
| | | | | | | |
| Area under cultivation | 33.8 | 33.2 | 33.5 | 33.4 | 33.9 | 34.0 |
| Foodgrain | 26.7 | 26.2 | 26.1 | 26.3 | 27.4 | 27.4 |
| Rice | 25.2 | 24.7 | 24.5 | 24.6 | 25.6 | 25.4 |
| Aus | 4.3 | 4.1 | 4.1 | 3.8 | 3.9 | 3.9 |
| Aman | 14.4 | 14.2 | 13.8 | 14.0 | 14.3 | 14.5 |
| Boro | 6.4 | 6.4 | 6.6 | 6.8 | 7.4 | 7.0 |
| Wheat | 1.6 | 1.5 | 1.6 | 1.7 | 1.8 | 2.0 |
| Jute | 1.2 | 1.2 | 1.4 | 1.1 | 1.3 | 1.4 |
| Other | 5.9 | 6.0 | 6.0 | 6.0 | 5.2 | 5.2 |
| | | | | | | |
| (In thousands; end of period) | | | | | | |
| Operating irrigation equipment | | | | | | |
| Deep tubewells | 21.0 | 25.0 | 26.7 | 27.1 | 25.2 | 25.0 |
| Shallow tubewells | 306.0 | 359.0 | 488.9 | 576.2 | 629.8 | 689.6 |
| Low-lift pumps | 41.0 | 53.0 | 57.1 | 60.6 | 62.9 | 64.2 |

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

Table 5. Bangladesh: Raw Jute Statistics, 1992/93-1997/98

(In millions of bales) 1/

| | 1992/93 | 1993/94 | 1994/95 | 1995/96 | 1996/97 | <u>Est.</u> 1997/98 |
|-------------------------------------|---------|---------|---------|---------|---------|------------------------|
| Total availability | 6.6 | 5.8 | 6.3 | 5.0 | 6.4 | 7.2 |
| Initial stock | 1.7 | 1.4 | 1.1 | 1.4 | 0.5 | 1.0 |
| Production | 4.9 | 4.5 | 5.2 | 3.6 | 5.9 | 6.2 |
| Total disposition | 4.9 | 4.7 | 5.3 | 4.5 | 5.4 | 5.8 |
| Mill consumption | 3.0 | 3.1 | 3.1 | 2.9 | 3.0 | 3.2 |
| Other consumption | 0.3 | 0.4 | 0.4 | 0.4 | 0.4 | 0.3 |
| Loss and damage | 0.0 | 0.0 | 0.1 | 0.0 | 0.0 | 0.0 |
| Exports | 1.6 | 1.2 | 1.7 | 1.2 | 2.0 | 2.3 |
| Adjustments | -0.3 | 0.0 | 0.4 | 0.0 | 0.0 | 0.0 |
| Closing stock | 1.4 | 1.1 | 1.4 | 0.5 | 1.0 | 1.4 |
| Memorandum items: | | | | | | |
| Growers' prices (taka per maund) 2/ | | | | | | |
| Raw jute | 232 | 305 | 278 | 478 | 381 | 210.0 |
| Aus paddy | 209 | 250 | 250 | 253 | 185 | 195.7 |
| Ratio: jute/aus paddy | 1.11 | 1.22 | 1.11 | 1.90 | 2.20 | 1.07 |
| Raw jute acreage | | | | | | |
| (million acres) | 1.24 | 1.18 | 1.40 | 1.10 | 1.50 | 1.60 |
| Average yield | | | | | | |
| (bales/acre) | 3.97 | 3.77 | 3.68 | 3.30 | 4.00 | 4.00 |

Sources: Data provided by the Ministry of Jute; production figures from the Bangladesh Bureau of Statistics; and Aus paddy price from the Directorate of Agriculture.

1/ One bale is equivalent to 400 pounds.

2/ One maund is equivalent to 82.28 pounds.

Table 6. Bangladesh: Jute Goods Statistics, 1992/93-1997/98

| | 1992/93 | 1993/94 | 1994/95 | 1995/96 | 1996/97 | <u>Est.</u> 1997/98 |
|----------------------------------|---------|---------|---------|---------|---------|------------------------|
| (In thousands of metric tons) | | | | | | |
| Total availability | 662.6 | 623.4 | 607.8 | 555.0 | 549.0 | 611.0 |
| Initial stock | 123.9 | 103.9 | 77.3 | 37.0 | 29.0 | 51.0 |
| Production | 538.7 | 519.5 | 530.5 | 518.0 | 520.0 | 560.0 |
| Domestic use | 66.3 | 69.1 | 74.4 | 82.0 | 90.0 | 100.0 |
| Exports 1/ | 492.6 | 467.7 | 480.6 | 444.0 | 407.0 | 370.0 |
| Hessian | 148.7 | 133.5 | 112.5 | 98.0 | 79.0 | 70.0 |
| Sacking | 227.3 | 158.5 | 188.2 | 162.0 | 153.0 | 140.0 |
| Carpet backing | 94.6 | 57.1 | 48.3 | 54.0 | 33.0 | 30.0 |
| Other | 22.0 | 118.6 | 131.6 | 130.0 | 142.0 | 130.0 |
| Adjustments | 0.2 | -9.3 | -15.8 | 0.0 | -1.0 | 0.0 |
| Closing stock | 103.9 | 77.3 | 37.0 | 29.0 | 51.0 | 141.0 |
| (In U.S. dollars per metric ton) | | | | | | |
| Memorandum item: | | | | | | |
| Export prices | | | | | | |
| Hessian | 570.0 | 568.0 | 658 | 825.2 | 873.0 | 710.0 |
| Sacking | 388.0 | 394.0 | 395 | 466.2 | 581.0 | 545.0 |
| Carpet backing | 675.0 | 627.0 | 710 | 809.4 | 806.0 | 750.0 |

Source: Ministry of Jute.

1/ Figures shown do not correspond to balance of payments data; some private mills' production of jute yarns and twine is not included.

Table 7. Bangladesh: Public Food Distribution System, 1992/93-1997/98

| | 1992/93 | 1993/94 | 1994/95 | 1995/96 | 1996/97 | <u>Est.</u> 1997/98 |
|-------------------------------------|---------|---------|---------|---------|---------|------------------------|
| (In thousands of metric tons) | | | | | | |
| Opening stocks | 1,162 | 1,119 | 542 | 772 | 933 | 861 |
| Rice | 679 | 445 | 238 | 378 | 613 | 397 |
| Wheat | 483 | 674 | 304 | 394 | 320 | 464 |
| Domestic procurement | 232 | 166 | 276 | 422 | 616 | 500 |
| Rice | 232 | 148 | 246 | 353 | 513 | 300 |
| Wheat | 0 | 18 | 30 | 69 | 103 | 200 |
| Imports | 828 | 653 | 1,555 | 1,577 | 730 | 803 |
| Rice | 19 | 0 | 230 | 488 | 19 | 98 |
| Aid imports | 19 | 0.0 | 0.0 | 1 | 10 | 0 |
| Commercial imports | 0 | 0 | 230 | 487 | 9 | 98 |
| Wheat | 809 | 653 | 1,325 | 1,089 | 711 | 705 |
| Aid imports | 716 | 653 | 935 | 737 | 608 | 549 |
| Commercial imports | 93 | 0 | 390 | 352 | 103 | 156 |
| Offtake | 1,073 | 1,376 | 1,573 | 1,794 | 1,392 | 1,650 |
| Rice | 475 | 350 | 329 | 593 | 739 | 555 |
| Ration sales | 104 | 101 | 113 | 120 | 331 | 125 |
| Food-for-Work | | | | | | |
| Vulnerable Group | | | | | | |
| Development and relief | 365 | 73 | 60 | 69 | 408 | 260 |
| Open market sales | 6 | 176 | 156 | 404 | 0 | 170 |
| Wheat | 598 | 1,026 | 1,244 | 1,201 | 653 | 1,095 |
| Ration sales | 193 | 190 | 310 | 362 | 165 | 105 |
| Food-for-Work | | | | | | |
| Vulnerable Group | | | | | | |
| Development and relief | 252 | 694 | 831 | 839 | 443 | 990 |
| Flour mills | 87 | 18 | 33 | 0 | 45 | 0 |
| Open market sales | 66 | 124 | 70 | 0 | 0 | 0 |
| Losses | 30 | 20 | 28 | 44 | 26 | 22 |
| Rice | 10 | 5 | 7 | 13 | 9 | 7 |
| Wheat | 20 | 15 | 21 | 31 | 17 | 15 |
| Closing stocks | 1,119 | 542 | 772 | 933 | 861 | 492 |
| Rice | 445 | 238 | 378 | 613 | 397 | 233 |
| Wheat | 674 | 304 | 394 | 320 | 464 | 259 |
| (In taka per maund; period average) | | | | | | |
| Memorandum items: | | | | | | |
| Procurement prices | | | | | | |
| Rice | 356 | 343 | 420 | 415 | 415 | 453 |
| Wheat | 225 | 225 | 280 | 299 | 325 | 329 |
| Ration prices | | | | | | |
| Rice | 429 | 373 | 411 | 411 | 431 | 431 |
| Wheat | 261 | 267 | 280 | 280 | 336 | 336 |

Source: Ministry of Food.

Table 8. Bangladesh: Fertilizer Statistics, 1992/93-1997/98

| | 1992/93 | 1993/94 | 1994/95 | 1995/96 | 1996/97 | <u>Est.</u> 1997/98 1/ |
|-------------------------------|---------|---------|---------|---------|---------|---------------------------|
| (In thousands of metric tons) | | | | | | |
| Total availability | 2,869 | 3,212 | 3,197 | 2,840 | 2,708 | 2,319 |
| Opening stock | 78 | 127 | 407 | 191 | 277 | 130 |
| Domestic production | 2,168 | 2,363 | 2,140 | 2,241 | 1,985 | 1,883 |
| Imports | 623 | 722 | 650 | 408 | 446 | 306 |
| Sales | 2,742 | 2,805 | 3,006 | 2,563 | 2,578 | 1,867 |
| Local | 2,253 | 2,299 | 2,564 | 2,165 | 2,234 | 1,867 |
| Exports | 489 | 506 | 442 | 398 | 344 | 0 |
| Closing stock | 127 | 407 | 191 | 277 | 130 | 452 |
| (In taka per metric ton) | | | | | | |
| Domestic wholesale prices | | | | | | |
| Urea | 4,541 | 4,075 | 3,725 | 3,725 | 4,800 | 4,800 |
| Single super phosphate | 3,900 | 3,600 | 3,600 | 3,600 | 3,600 | 3,900 |
| Triple superphosphate | 6,860 | 6,860 | 6,860 | 6,860 | 6,860 | 8,500 |

Sources: Bangladesh Chemical Industries Corporation (BCIC), Bangladesh Agricultural Development Corporation (BADC); and Fund staff estimates.

1/ Data up to April 1998.

Table 9. Bangladesh: Industrial Production (Manufacturing) by Main Categories, 1992/93-1997/98 1/

| | Weights | 1992/93 | 1993/94 | 1994/95 | 1995/96 | 1996/97 | Est. 1997/98 2/ |
|---|---------|---------|---------|---------|---------|---------|--------------------|
| (Index; Base year: 1988/89 = 100) | | | | | | | |
| Overall | 100.0 | 141.8 | 153.9 | 163.3 | 173.5 | 179.5 | 199.1 |
| Food, beverages, and tobacco | 22.1 | 138.1 | 151.2 | 172.1 | 164.6 | 162.0 | 172.2 |
| Jute, textiles, and leather | 38.2 | 154.5 | 160.3 | 159.2 | 180.3 | 197.3 | 234.5 |
| <i>Of which</i> | | | | | | | |
| Garments | 9.1 | 268.9 | 273.6 | 281.0 | 440.0 | 507.6 | 667.1 |
| Wood products | 0.2 | 106.5 | 117.7 | 129.7 | 137.3 | 150.1 | 171.3 |
| Paper and paper products | 4.7 | 179.5 | 213.6 | 254.0 | 259.8 | 258.0 | 281.8 |
| Chemicals, fertilizer, petroleum, and rubber | 24.0 | 143.6 | 160.3 | 168.9 | 182.4 | 178.6 | 181.7 |
| Nonmetallic products | 2.8 | 91.0 | 105.3 | 96.9 | 113.7 | 146.3 | 153.2 |
| Basic metal products | 2.1 | 62.0 | 109.8 | 182.9 | 159.2 | 157.3 | 196.2 |
| Fabricated metal products | 5.9 | 90.2 | 89.1 | 100.0 | 91.2 | 95.5 | 95.9 |
| (Annual percentage change) | | | | | | | |
| Overall | 100.0 | 26.3 | 8.5 | 6.1 | 6.2 | 3.5 | 10.9 |
| Food, beverages, and tobacco | 22.1 | 3.6 | 9.5 | 13.8 | -4.4 | -1.6 | 6.3 |
| Jute, textiles, and leather | 38.2 | 39.9 | 3.8 | -0.7 | 13.2 | 9.5 | 18.9 |
| <i>Of which</i> | | | | | | | |
| Garments | 9.1 | 70.3 | 1.7 | 2.7 | 56.6 | 15.4 | 31.4 |
| Wood products | 0.2 | 6.0 | 10.5 | 10.2 | 5.8 | 9.3 | 14.2 |
| Paper and paper products | 4.7 | 42.7 | 19.0 | 18.9 | 2.3 | -0.7 | 9.2 |
| Chemicals, fertilizer, petroleum, and rubber | 24.0 | 37.8 | 11.6 | 5.4 | 8.0 | -2.1 | 1.7 |
| Nonmetallic products | 2.8 | 0.1 | 15.8 | -8.0 | 17.4 | 28.6 | 4.7 |
| Basic metal products | 2.1 | -17.3 | 77.0 | 66.5 | -13.0 | -1.2 | 24.7 |
| Fabricated metal products | 5.9 | -1.3 | -1.2 | 12.2 | -8.8 | 4.7 | 0.4 |

Source: Bangladesh Bureau of Statistics, *Monthly Statistical Bulletin*.

1/ Excluding mining and electricity.

2/ Provisional.

Table 10. Bangladesh: Energy Statistics, 1992/93-1997/98

| | 1992/93 | 1993/94 | 1994/95 | 1995/96 | 1996/97 | <u>Est.</u> 1997/98 |
|---------------------------------|---------|---------|---------|---------|---------|------------------------|
| (In thousands of metric tons) | | | | | | |
| Petroleum products | | | | | | |
| Imports | 793 | 917 | 1,115 | 1,508 | 1,644 | 1,422 |
| Domestically refined | 1,321 | 1,195 | 1,371 | 1,160 | 1,330 | 1,426 |
| Consumption | 1,900 | 1,959 | 2,416 | 2,484 | 2,834 | 2,578 |
| Exports and change in stocks | 214 | 153 | 70 | 184 | 140 | 270 |
| (In millions of cubic feet) | | | | | | |
| Natural gas | | | | | | |
| Production | 210,933 | 223,823 | 247,413 | 265,565 | 260,974 | 280,927 |
| Consumption | 194,653 | 210,615 | 233,817 | 252,886 | 244,482 | 265,282 |
| Power | 93,477 | 97,856 | 107,462 | 110,817 | 110,782 | 123,424 |
| Fertilizer | 68,934 | 74,408 | 80,411 | 90,970 | 77,868 | 80,023 |
| Industry | 16,033 | 20,023 | 24,155 | 27,333 | 29,735 | 33,478 |
| Commercial | 2,966 | 3,390 | 3,708 | 3,072 | 3,284 | 3,425 |
| Domestic | 13,243 | 14,938 | 18,081 | 20,694 | 22,813 | 24,932 |
| System losses | 16,280 | 13,208 | 13,596 | 12,679 | 16,492 | 15,645 |
| (In millions of kilowatt hours) | | | | | | |
| Electricity | | | | | | |
| Generation | 9,206 | 9,784 | 10,806 | 11,474 | 11,858 | 13,572 |
| <i>Of which</i> | | | | | | |
| Based on natural gas | 7,973 | 8,281 | 9,512 | 9,994 | 10,021 | 11,760 |
| System losses | 2,300 | 2,336 | 2,435 | 2,478 | 2,411 | 2,592 |

Sources: Data provided by the Bangladesh authorities, PDB, BOGMC, and BPC.

Table 11. Bangladesh: Retail Prices of Petroleum Products, 1992/93-1997/98

| | 1992/93 | 1993/94 | 1994/95 | 1995/96 | 1996/97 | 1997/98 |
|---|---------|---------|---------|---------|---------|---------|
| (In taka per liter; end of period) | | | | | | |
| Premium gasoline | 14.65 | 14.65 | 14.65 | 14.65 | 14.65 | 22.59 |
| Regular gasoline | 13.70 | 13.70 | 13.70 | 13.70 | 13.70 | 20.59 |
| Kerosene | 13.70 | 13.70 | 12.70 | 12.70 | 12.70 | 12.66 |
| Diesel oil | 13.70 | 13.70 | 12.70 | 12.70 | 12.70 | 12.63 |
| Fuel oil | 7.11 | 7.11 | 4.51 | 4.51 | 4.51 | 5.00 |
| Jet oil | 16.62 | 16.62 | 16.62 | 16.62 | 16.62 | 16.11 |
| (In U.S. dollars per gallon) 1/ | | | | | | |
| Premium gasoline | 1.39 | 1.38 | 1.38 | 1.33 | 1.27 | 1.85 |
| Regular gasoline | 1.30 | 1.29 | 1.29 | 1.24 | 1.19 | 1.68 |
| Kerosene | 1.30 | 1.29 | 1.20 | 1.15 | 1.10 | 1.03 |
| Diesel oil | 1.30 | 1.29 | 1.20 | 1.15 | 1.10 | 1.03 |
| Fuel oil | 0.68 | 0.67 | 0.43 | 0.41 | 0.39 | 0.41 |
| Jet oil | 1.58 | 1.56 | 1.57 | 1.51 | 1.44 | 1.32 |
| Memorandum item: Average crude price (US\$/barrel) 2/ | 18.74 | 15.35 | 17.20 | 17.76 | 20.90 | 12.48 |

Sources: Bangladesh Petroleum Corporation; and IFS for average crude price.

1/ One U.S. gallon=3.79 liters.

2/ Simple average of U.K. Brent (light), Dubai (medium), and West Texas Intermediate.

Table 12. Bangladesh: Consumer Prices, 1991/92 - 1997/98 1/

| | Overall | Food | Non-food | of which | | | | Miscellaneous 2/ |
|------------|---------|-------|----------|-------------------------------------|-------------------------|---------------------|-------|------------------|
| | | | | Clothing | Rent, fuel and lighting | Household equipment | | |
| Weights | 100.00 | 64.47 | 35.53 | 5.90 | 14.98 | 2.61 | 12.04 | |
| | | | | (Annual average, percentage change) | | | | |
| 1991/92 | 4.6 | 4.2 | 5.3 | 3.1 | 6.2 | 4.2 | 5.4 | |
| 1992/93 | 2.7 | 1.9 | 4.3 | 3.5 | 5.1 | 3.0 | 4.0 | |
| 1993/94 | 3.3 | 2.9 | 3.9 | 1.6 | 4.6 | 2.3 | 4.3 | |
| 1994/95 | 8.9 | 9.3 | 8.2 | 1.9 | 11.4 | 2.3 | 8.0 | |
| 1995/96 | 6.6 | 7.0 | 5.8 | 4.5 | 7.3 | 5.2 | 4.7 | |
| 1996/97 | 2.6 | 1.4 | 4.7 | 4.6 | 5.3 | 6.3 | 3.9 | |
| 1997/98 | 7.0 | 7.1 | 6.7 | 4.6 | 6.3 | 9.8 | 7.4 | |
| | | | | (End of period, percentage change) | | | | |
| 1991/92 | ... | ... | ... | ... | ... | ... | ... | |
| 1992/93 | ... | ... | ... | ... | ... | ... | ... | |
| 1993/94 3/ | 5.5 | 5.8 | 5.0 | 0.9 | 4.9 | 0.6 | ... | |
| 1994/95 | 11.2 | 12.1 | 9.7 | 2.8 | 13.7 | 3.8 | ... | |
| 1995/96 | 1.6 | 0.3 | 3.9 | 3.8 | 4.5 | 4.5 | 3.2 | |
| 1996/97 | 5.5 | 5.2 | 6.1 | 5.4 | 7.4 | 7.5 | 4.6 | |
| 1997/98 | 6.9 | 7.6 | 5.9 | 4.0 | 4.9 | 8.0 | 7.3 | |

Source: Bangladesh Bureau of Statistics.

1/ National consumer price index with 1985/86 as base year.

2/ Calculated as the weighted average of medical, transport and recreation price movements.

Table 13. Bangladesh: Central Government Operations, 1992/93-1998/99

| | 1992/93 | 1993/94 | 1994/95 | 1995/96 | 1996/97 | Budget 1997/98 | Est. | Budget 1/ 1998/99 |
|-------------------------------------|---------|---------|---------|---------|---------|-------------------|-------|----------------------|
| (In billions of taka) | | | | | | | | |
| Total revenue | 113.6 | 125.3 | 141.8 | 150.3 | 165.9 | 196.1 | 185.5 | 210.0 |
| Tax | 91.2 | 96.3 | 111.9 | 120.0 | 133.1 | 158.7 | 147.0 | 167.3 |
| Taxes on income and profits | 16.1 | 17.1 | 14.8 | 15.0 | 16.4 | 19.5 | 20.0 | 24.5 |
| VAT | 25.6 | 27.3 | 34.6 | 38.2 | 42.8 | 50.5 | 46.4 | 51.0 |
| Supplementary VAT and excises | 13.4 | 14.2 | 17.1 | 20.4 | 23.0 | 27.4 | 25.6 | 29.8 |
| Taxes on international trade | 28.8 | 29.8 | 36.8 | 37.7 | 42.5 | 49.1 | 43.5 | 50.3 |
| Nontax | 22.4 | 29.0 | 29.9 | 30.2 | 32.8 | 37.4 | 38.5 | 42.7 |
| Total expenditure | 167.0 | 186.2 | 223.0 | 222.8 | 244.0 | 280.4 | 267.0 | 303.4 |
| Current expenditure | 84.6 | 91.1 | 103.1 | 113.1 | 123.6 | 143.0 | 143.2 | 157.5 |
| Pay and allowances | 32.4 | 36.0 | 39.6 | 42.1 | 43.9 | 44.7 | 46.5 | 48.6 |
| Interest | 10.5 | 10.7 | 13.2 | 17.3 | 17.6 | 19.7 | 23.3 | 25.7 |
| Subsidies and transfers | 19.3 | 21.8 | 25.3 | 26.7 | 31.9 | 34.0 | 41.3 | 44.7 |
| Food account surplus(-)/deficit(+) | 6.5 | -4.5 | 7.0 | 5.0 | 4.0 | 3.4 | 3.2 | 3.7 |
| Annual Development Program (ADP) 2/ | 67.5 | 87.1 | 100.9 | 96.1 | 108.5 | 126.3 | 113.0 | 134.2 |
| Non-ADP capital and net lending 3/ | 8.5 | 12.5 | 12.0 | 8.6 | 8.0 | 7.7 | 7.5 | 8.0 |
| Residual 4/ | 2.2 | 0.6 | -1.4 | 2.0 | -0.1 | 0.0 | 0.0 | 0.0 |
| Overall budget deficit | 55.6 | 61.5 | 79.7 | 74.5 | 78.1 | 84.3 | 81.5 | 93.4 |
| Net foreign financing 5/ | 52.9 | 50.4 | 57.5 | 46.3 | 51.3 | 53.4 | 50.0 | 55.2 |
| Disbursements | 60.8 | 61.4 | 68.6 | 59.2 | 65.3 | 68.2 | 65.5 | 71.4 |
| Amortization | -7.8 | -11.0 | -11.0 | -12.9 | -14.0 | -14.8 | -15.5 | -16.2 |
| Net domestic financing | 2.7 | 11.0 | 22.2 | 28.1 | 26.8 | 30.9 | 31.6 | 38.2 |
| Banking system 6/ | -10.3 | -5.4 | 5.2 | 15.6 | 17.1 | 15.3 | 12.6 | 15.0 |
| Other domestic 7/ | 13.0 | 16.4 | 17.0 | 12.5 | 9.7 | 15.6 | 19.0 | 23.2 |
| (In percent of GDP) | | | | | | | | |
| Total revenue | 11.1 | 9.3 | 9.4 | 9.1 | 9.4 | 10.1 | 9.6 | 9.7 |
| Tax revenue | 8.9 | 7.2 | 7.4 | 7.3 | 7.5 | 8.2 | 7.6 | 7.7 |
| Nontax | 2.2 | 2.2 | 2.0 | 1.8 | 1.9 | 1.9 | 2.0 | 2.0 |
| Total expenditure | 16.3 | 13.9 | 14.7 | 13.5 | 13.8 | 14.4 | 13.7 | 14.0 |
| Current expenditure | 8.3 | 6.8 | 6.8 | 6.9 | 7.0 | 7.4 | 7.4 | 7.3 |
| Food account surplus(-)/deficit(+) | 0.6 | -0.3 | 0.5 | 0.3 | 0.2 | 0.2 | 0.2 | 0.2 |
| Annual Development Program (ADP) 2/ | 6.6 | 6.5 | 6.7 | 5.8 | 6.1 | 6.5 | 5.8 | 6.2 |
| Non-ADP capital and net lending 3/ | 0.8 | 0.9 | 0.8 | 0.5 | 0.4 | 0.4 | 0.4 | 0.4 |
| Residual 4/ | 0.2 | 0.0 | -0.1 | 0.1 | 0.0 | 0.0 | 0.0 | 0.0 |
| Overall budget balance | -5.4 | -4.6 | -5.3 | -4.5 | -4.4 | -4.3 | -4.2 | -4.3 |
| Net foreign financing 5/ | 5.2 | 3.8 | 3.8 | 2.8 | 2.9 | 2.8 | 2.6 | 2.6 |
| Net domestic financing | 0.3 | 0.8 | 1.5 | 1.7 | 1.5 | 1.6 | 1.6 | 1.8 |
| Banking system 6/ | -1.0 | -0.4 | 0.3 | 0.9 | 1.0 | 0.8 | 0.6 | 0.7 |
| Other domestic 7/ | 1.3 | 1.2 | 1.1 | 0.8 | 0.6 | 0.8 | 1.0 | 1.1 |
| Memorandum items: | | | | | | | | |
| Public debt | 58.0 | 56.9 | 55.5 | 49.3 | 48.7 | ... | 50.0 | 49.9 |
| External | 47.9 | 45.8 | 44.6 | 37.6 | 36.3 | ... | 37.1 | 36.5 |
| Domestic | 10.1 | 11.1 | 10.9 | 11.7 | 12.4 | 12.9 | 12.9 | 13.4 |

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

1/ Staff estimate of the budget.

2/ Consists of capital spending, net lending, also some current spending, and from 1997/98, the Food-for-Work Program.

3/ Includes the Food-for-Work program, miscellaneous investment, loans and advances, and other expenditures, until 1996/97; from 1997/98 the Food-for-Work Program is classified under ADP.

4/ Difference between the balance of revenues and expenditures from the fiscal accounts and the estimates of total financing.

5/ Includes foreign grants and loans.

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

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

Table 14. Bangladesh: Central Government Revenues, 1992/93-1998/99

| | 1992/93 | 1993/94 | 1994/95 | 1995/96 | 1996/97 | Budget 1997/98 | Est. | Budget 1/ 1998/99 |
|---------------------------|---------|---------|---------|---------|---------|-------------------|-------|----------------------|
| (In billions of taka) | | | | | | | | |
| Total revenue | 113.6 | 125.3 | 141.8 | 150.3 | 165.9 | 196.1 | 185.5 | 210.0 |
| Tax revenue | 91.2 | 96.3 | 111.9 | 120.0 | 133.1 | 158.7 | 147.0 | 167.3 |
| NBR taxes | 85.4 | 90.0 | 105.0 | 113.2 | 124.4 | 149.0 | 138.0 | 158.1 |
| Value added taxes | 35.8 | 39.9 | 49.9 | 56.8 | 63.8 | 75.6 | 69.8 | 78.5 |
| Import stage | 17.3 | 17.1 | 22.2 | 25.6 | 27.9 | 31.7 | 29.5 | 32.5 |
| Domestic stage | 8.3 | 10.2 | 12.4 | 12.6 | 14.9 | 18.8 | 16.9 | 18.5 |
| Supplementary import | 0.3 | 0.7 | 1.9 | 3.6 | 4.5 | 5.6 | 6.2 | 6.5 |
| Supplementary domestic | 9.8 | 11.9 | 13.4 | 15.0 | 16.4 | 19.5 | 17.2 | 21.0 |
| Excise taxes | 3.3 | 1.6 | 1.8 | 1.8 | 2.0 | 2.3 | 2.2 | 2.3 |
| Customs duties | 28.8 | 29.8 | 36.8 | 37.7 | 40.1 | 49.1 | 43.5 | 50.3 |
| Income and profits taxes | 16.1 | 17.1 | 14.8 | 15.0 | 16.4 | 19.5 | 20.0 | 24.5 |
| Other taxes | 1.4 | 1.5 | 1.8 | 1.9 | 2.1 | 2.5 | 2.5 | 2.5 |
| Other non NBR taxes | 5.8 | 6.3 | 6.9 | 6.8 | 8.7 | 9.7 | 9.0 | 9.2 |
| Nontax revenue | 22.4 | 29.0 | 29.9 | 30.2 | 32.8 | 37.4 | 38.5 | 42.7 |
| Registration | 1.0 | 1.1 | 1.3 | 1.2 | 1.7 | 1.8 | 1.8 | 1.9 |
| Financial inst. Dividends | 4.3 | 4.2 | 6.5 | 5.2 | 4.5 | 5.3 | 4.8 | 5.7 |
| Enterprise dividends | 4.1 | 4.1 | 2.4 | 2.0 | 2.2 | 2.8 | 3.4 | 4.2 |
| Interest income | 2.6 | 4.0 | 3.2 | 4.7 | 5.3 | 5.5 | 5.7 | 5.9 |
| Telephone & Telegraph | 3.6 | 5.0 | 6.1 | 5.7 | 6.3 | 7.5 | 7.7 | 9.1 |
| Services | 4.1 | 7.5 | 6.0 | 7.1 | 8.9 | 9.4 | 9.7 | 10.4 |
| Other | 2.7 | 3.2 | 4.5 | 4.4 | 4.0 | 5.1 | 5.5 | 5.7 |
| (In percent of GDP) | | | | | | | | |
| Total revenue | 11.1 | 9.3 | 9.4 | 9.1 | 9.4 | 10.1 | 9.6 | 9.7 |
| Tax revenue | 8.9 | 7.2 | 7.4 | 7.3 | 7.5 | 8.2 | 7.6 | 7.7 |
| NBR taxes | 8.3 | 6.7 | 6.9 | 6.9 | 7.0 | 7.7 | 7.1 | 7.3 |
| Value added taxes | 3.5 | 3.0 | 3.3 | 3.4 | 3.6 | 3.9 | 3.6 | 3.6 |
| Excise taxes | 0.3 | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 |
| Customs duties | 2.8 | 2.2 | 2.4 | 2.3 | 2.3 | 2.5 | 2.2 | 2.3 |
| Income and profits taxes | 1.6 | 1.3 | 1.0 | 0.9 | 0.9 | 1.0 | 1.0 | 1.1 |
| Other taxes | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 |
| Other non NBR taxes | 0.6 | 0.5 | 0.5 | 0.4 | 0.5 | 0.5 | 0.5 | 0.4 |
| Nontax revenue | 2.2 | 2.2 | 2.0 | 1.8 | 1.9 | 1.9 | 2.0 | 2.0 |

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

1/ Staff estimate of the budget.

Table 15. Bangladesh: Central Government Current Expenditure by Economic Classification, 1992/93-1998/99

| | 1992/93 | 1993/94 | 1994/95 | 1995/96 | 1996/97 | Budget 1997/98 | Est. | Budget 1/ 1998/99 |
|---------------------------------|---------|---------|---------|---------|---------|-------------------|-------|----------------------|
| (In billions of taka) | | | | | | | | |
| Current expenditure | 84.6 | 91.1 | 103.1 | 113.1 | 123.6 | 143.0 | 143.2 | 157.5 |
| Goods and services | 52.9 | 59.9 | 67.4 | 71.7 | 76.0 | 79.0 | 78.6 | 82.5 |
| Pay and allowances | 32.4 | 36.0 | 39.6 | 42.1 | 43.9 | 44.7 | 46.5 | 48.6 |
| Operations and maintenance | 5.3 | 6.6 | 7.8 | 8.3 | 8.4 | 8.5 | 6.2 | 6.2 |
| Works | 2.4 | 1.8 | 1.9 | 2.0 | 2.1 | 2.3 | 2.3 | 2.3 |
| Other - contingencies | 12.8 | 15.5 | 18.1 | 19.4 | 21.6 | 23.4 | 23.7 | 25.4 |
| Interest payments | 10.5 | 10.7 | 13.2 | 17.3 | 17.6 | 19.7 | 23.3 | 25.7 |
| Domestic | 5.8 | 5.2 | 7.1 | 11.0 | 10.8 | 12.4 | 16.0 | 18.5 |
| Foreign | 4.7 | 5.5 | 6.0 | 6.2 | 6.8 | 7.3 | 7.3 | 7.3 |
| Subsidies and current transfers | 19.3 | 21.8 | 25.3 | 26.7 | 31.9 | 34.0 | 41.3 | 44.7 |
| Targeted food distribution | 2.7 | 2.6 | 3.3 | 3.5 | 4.7 | 4.9 | 5.2 | 5.0 |
| Local governments | 0.5 | 0.6 | 0.7 | 0.7 | 0.7 | 0.7 | 0.7 | 0.7 |
| Grants in aid | 10.3 | 11.8 | 13.6 | 14.1 | 16.3 | 16.5 | 24.7 | 26.5 |
| <i>Of which</i> | | | | | | | | |
| Fund for elderly | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.5 | 0.1 | 0.5 |
| Pension and retirement | 3.9 | 4.7 | 5.6 | 6.5 | 7.1 | 7.5 | 7.8 | 8.7 |
| Other subsidies | 0.6 | 0.9 | 0.5 | 0.1 | 1.9 | 3.5 | 1.6 | 2.7 |
| <i>Of which</i> | | | | | | | | |
| Fertilizer | 0.0 | 0.0 | 0.0 | 0.0 | 1.6 | 2.1 | 1.2 | 1.3 |
| Railways loss | 1.1 | 1.0 | 1.3 | 1.5 | 0.9 | 0.6 | 0.8 | 0.8 |
| Post Office loss | 0.3 | 0.3 | 0.4 | 0.2 | 0.3 | 0.2 | 0.4 | 0.4 |
| Unallocated | 3.0 | 0.4 | 0.0 | 0.0 | 0.3 | 12.5 | 0.7 | 5.3 |
| Recoveries (-) | -1.1 | -1.7 | -2.7 | -2.7 | -2.1 | -2.1 | -0.7 | -0.7 |
| (In percent of GDP) | | | | | | | | |
| Current expenditure | 8.3 | 6.8 | 6.8 | 6.9 | 7.0 | 7.4 | 7.4 | 7.3 |
| Goods and services | 5.2 | 4.5 | 4.5 | 4.4 | 4.3 | 4.1 | 4.0 | 3.8 |
| Pay and allowances | 3.2 | 2.7 | 2.6 | 2.6 | 2.5 | 2.3 | 2.4 | 2.3 |
| Interest payments | 1.0 | 0.8 | 0.9 | 1.0 | 1.0 | 1.0 | 1.2 | 1.2 |
| Subsidies and current transfers | 1.9 | 1.6 | 1.7 | 1.6 | 1.8 | 1.8 | 2.1 | 2.1 |

Source: Data provided by the Bangladesh authorities.

1/ Staff estimate of the budget.

Table 16. Bangladesh: Central Government Food Account, 1992/93-1998/99

(In billions of taka)

| | 1992/93 | 1993/94 | 1994/95 | 1995/96 | 1996/97 | Budget | | |
|------------------------------|---------|---------|---------|---------|---------|---------|------------------------|------|
| | | | | | | 1997/98 | Est. Budget 1998/99 | |
| Expenditures | 15.8 | 6.3 | 18.1 | 21.9 | 19.0 | 20.4 | 21.3 | 22.6 |
| Imports | 5.2 | 3.6 | 11.3 | 14.3 | 6.7 | 8.9 | 10.0 | 9.0 |
| Grants and loans | 4.7 | 3.4 | 6.1 | 6.0 | 5.5 | 5.5 | 5.7 | 5.4 |
| Commercial (cash) | 0.5 | 0.2 | 5.2 | 8.3 | 1.2 | 3.4 | 4.3 | 3.5 |
| Domestic procurement | 7.5 | 0.4 | 3.5 | 4.4 | 8.8 | 8.3 | 8.0 | 10.4 |
| External freight | 0.3 | 0.3 | 0.3 | 0.2 | 0.2 | 0.2 | 0.2 | 0.2 |
| Operating expenses 1/ | 2.8 | 2.0 | 3.0 | 3.0 | 3.3 | 3.1 | 3.1 | 3.1 |
| Receipts | 9.3 | 10.7 | 11.0 | 16.9 | 15.0 | 17.0 | 18.1 | 18.9 |
| Gross sales receipts | 2.9 | 4.2 | 3.3 | 7.9 | 4.1 | 6.0 | 6.8 | 7.7 |
| Nonmonetized distribution 2/ | 6.4 | 6.5 | 7.7 | 9.1 | 10.9 | 11.0 | 11.4 | 11.2 |
| Food for Work | 3.7 | 3.5 | 4.2 | 5.0 | 6.2 | 6.1 | 6.2 | 6.2 |
| Vulnerable Group | 2.7 | 3.0 | 3.5 | 4.0 | 4.7 | 4.9 | 5.2 | 5.0 |
| Food account balance | -6.5 | 4.5 | -7.0 | -5.0 | -4.0 | -3.4 | -3.2 | -3.7 |
| Subsidies on sales | -2.1 | -1.7 | -2.7 | -3.0 | -3.5 | -3.9 | -3.9 | -4.1 |
| Expenditure on change | | | | | | | | |
| In stocks | -4.4 | 6.2 | -4.4 | -2.0 | -0.6 | 0.5 | 0.7 | 0.4 |

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

1/ As of 1989/90, establishment costs are included in operating expenses.

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

Table 17. Bangladesh: Annual Development Program by Sector, 1992/93-1998/99 1/

| | 1992/93 | 1993/94 | 1994/95 | 1995/96 | 1996/97 | Budget 1997/98 | Est. 2/ 1998/99 | Budget 1998/99 |
|--|--------------|--------------|--------------|--------------|--------------|-------------------|--------------------|-------------------|
| (In billions of taka) | | | | | | | | |
| Agriculture and water resources | 13.6 | 15.7 | 18.7 | 17.0 | 27.3 | 26.8 | 25.4 | 27.3 |
| Agriculture | 3.7 | 5.2 | 5.4 | 4.5 | 6.4 | 6.2 | 6.0 | 7.4 |
| Rural Development | 3.7 | 4.8 | 6.8 | 6.8 | 10.3 | 9.9 | 9.0 | 11.1 |
| Water and flood control | 6.2 | 5.7 | 6.5 | 5.6 | 10.6 | 10.6 | 10.4 | 8.8 |
| Industry | 0.7 | 1.6 | 1.3 | 1.5 | 1.9 | 1.5 | 1.2 | 1.4 |
| Power, scientific research, and natural resources | 14.9 | 15.6 | 17.7 | 18.0 | 19.3 | 20.6 | 18.8 | 21.2 |
| Transport 3/ | 9.7 | 15.4 | 19.5 | 20.1 | 23.3 | 22.7 | 22.6 | 23.9 |
| Communication | 1.5 | 5.4 | 4.5 | 3.1 | 2.7 | 3.4 | 3.9 | 5.1 |
| Physical planning and housing | 2.4 | 3.2 | 4.8 | 4.6 | 6.8 | 8.7 | 6.0 | 8.0 |
| Education | 5.3 | 9.2 | 14.7 | 13.0 | 15.8 | 16.9 | 14.9 | 16.8 |
| Health | 2.1 | 2.8 | 3.7 | 2.8 | 5.8 | 5.9 | 5.3 | 13.7 |
| Family Planning | 2.8 | 4.1 | 4.7 | 4.1 | 4.9 | 5.4 | 6.3 | 0.0 |
| Social welfare 4/ | 0.3 | 0.4 | 0.7 | 0.9 | 1.9 | 1.7 | 1.6 | 1.9 |
| Other sectoral | 0.9 | 0.8 | 2.1 | 1.5 | 0.1 | 0.3 | 0.2 | 0.4 |
| Total sectoral allocations | 54.2 | 74.2 | 92.4 | 86.5 | 109.8 | 113.7 | 106.4 | 119.7 |
| Block allocations | 6.2 | 10.0 | 5.3 | 2.6 | 2.4 | 9.4 | 10.9 | 11.3 |
| Of which: Food for Work | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 5.5 | 5.7 | 5.4 |
| Technical assistance | 2.5 | 2.4 | 3.1 | 3.4 | 3.2 | 3.2 | 3.0 | 3.2 |
| Self-financing | 2.7 | 3.3 | 2.2 | 0.0 | 1.6 | 1.8 | 1.7 | 1.8 |
| Domestic | 1.4 | 1.5 | 1.6 | 4.1 | 1.6 | 1.8 | 1.7 | 1.8 |
| Foreign | 1.3 | 1.8 | 0.6 | -4.1 | 0.0 | 0.0 | 0.0 | 0.0 |
| Total ADP | 65.6 | 89.9 | 103.0 | 92.5 | 117.0 | 128.0 | 122.0 | 136.0 |
| (In percent of total) | | | | | | | | |
| Agriculture and water resources | 20.7 | 17.5 | 18.2 | 18.4 | 23.3 | 20.9 | 20.8 | 20.0 |
| Agriculture | 5.6 | 5.8 | 5.2 | 4.9 | 5.5 | 4.9 | 4.9 | 5.4 |
| Rural Development | 5.6 | 5.3 | 6.6 | 7.4 | 8.8 | 7.7 | 7.4 | 8.1 |
| Water and flood control | 9.5 | 6.3 | 6.3 | 6.1 | 9.0 | 8.3 | 8.5 | 6.5 |
| Industry | 1.1 | 1.8 | 1.3 | 1.6 | 1.6 | 1.2 | 1.0 | 1.0 |
| Power, scientific research, and natural resources | 22.7 | 17.4 | 17.2 | 19.4 | 16.5 | 16.1 | 15.4 | 15.6 |
| Transport 3/ | 14.8 | 17.1 | 18.9 | 21.7 | 19.9 | 17.7 | 18.5 | 17.6 |
| Communication | 2.3 | 6.0 | 4.4 | 3.3 | 2.3 | 2.6 | 3.2 | 3.7 |
| Physical planning and housing | 3.7 | 3.6 | 4.7 | 5.0 | 5.8 | 6.8 | 5.0 | 5.9 |
| Education | 8.1 | 10.2 | 14.3 | 14.1 | 13.5 | 13.2 | 12.2 | 12.4 |
| Health | 3.2 | 3.1 | 3.6 | 3.0 | 5.0 | 4.6 | 4.4 | 10.1 |
| Family Planning | 4.3 | 4.6 | 4.6 | 4.5 | 4.2 | 4.3 | 5.2 | 0.0 |
| Social welfare 4/ | 0.5 | 0.4 | 0.7 | 1.0 | 1.6 | 1.3 | 1.3 | 1.4 |
| Other sectoral | 1.4 | 0.9 | 2.0 | 1.6 | 0.1 | 0.2 | 0.2 | 0.3 |
| Nonsectoral | 17.4 | 17.5 | 10.3 | 6.5 | 6.1 | 11.2 | 12.8 | 12.0 |
| Of which: Food for Work | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 4.3 | 4.6 | 4.0 |
| Total ADP | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |
| Memorandum items: | | | | | | | | |
| ADP financing (in billions of taka) | | | | | | | | |
| Domestic | 31.6 | 48.9 | 59.9 | 53.0 | 67.8 | 74.8 | 70.9 | 78.0 |
| Foreign | 34.0 | 41.0 | 43.1 | 39.6 | 49.2 | 53.2 | 51.1 | 58.0 |

Source: Ministry of Planning, Implementation, Monitoring, and Evaluation Division (IMED).

1/ The aggregate ADP expenditure figures provided by the Economic Relations Division in the Ministry of Finance may not correspond to those calculated by IMED.

2/ The 1997/98 estimates represent the revised budget.

3/ Includes Jamuna Bridge.

4/ Includes employment.

Table 18. Bangladesh: Consolidated Accounts of Nonfinancial Public Enterprises, 1992/93-1998/99

(In billions of taka)

| | 1992/93 | 1993/94 | 1994/95 | 1995/96 | 1996/97 | Budget | Est. | Budget |
|--------------------------------------|---------|---------|---------|---------|---------|---------|-------|---------|
| | | | | | | 1997/98 | | 1998/99 |
| Operating revenue 1/ | 144.6 | 143.5 | 156.1 | 163.8 | 169.1 | 196.8 | 194.2 | 214.9 |
| Operating expenditure | 138.9 | 132.4 | 152.1 | 161.8 | 176.2 | 196.4 | 192.9 | 211.7 |
| Wages and salaries | 15.2 | 14.6 | 14.6 | 15.6 | 15.4 | 17.0 | 16.9 | 18.2 |
| Purchases of goods and services | 111.4 | 102.9 | 119.2 | 134.1 | 145.7 | 163.7 | 160.7 | 177.3 |
| Depreciation | 12.3 | 14.9 | 18.3 | 12.1 | 15.1 | 15.7 | 15.3 | 16.2 |
| Operating surplus | 5.7 | 11.1 | 4.0 | 2.0 | -7.1 | 0.4 | 1.3 | 3.2 |
| Nonoperating income | -2.3 | 1.0 | -0.2 | 5.3 | 2.8 | 1.9 | 2.9 | 2.3 |
| Interest payments | -12.1 | -7.7 | -8.0 | -7.5 | -8.4 | -8.2 | -9.2 | -9.3 |
| Income before taxes | -8.7 | 4.4 | -4.2 | -0.2 | -12.7 | -5.9 | -5.0 | -3.8 |
| Profit distributions | 4.1 | 4.9 | 2.2 | 2.3 | 1.7 | 3.1 | 3.3 | 4.3 |
| Dividends | 4.0 | 4.8 | 2.0 | 2.1 | 1.5 | 2.9 | 3.1 | 4.0 |
| Profit sharing | 0.1 | 0.1 | 0.2 | 0.2 | 0.2 | 0.2 | 0.2 | 0.3 |
| Income tax | 4.9 | 5.5 | 2.1 | 1.5 | 1.0 | 1.4 | 1.3 | 1.6 |
| After-tax retained income | -17.7 | -6.0 | -8.4 | -4.0 | -15.4 | -10.4 | -9.6 | -9.7 |
| Gross savings 2/ | -5.4 | 8.9 | 9.9 | 8.1 | -0.3 | 5.3 | 5.7 | 6.5 |
| Gross fixed capital formation | 27.6 | 22.9 | 24.3 | 26.2 | 24.8 | 47.9 | 37.7 | 48.4 |
| Financing | 33.0 | 14.0 | 14.4 | 18.1 | 24.9 | 42.6 | 31.8 | 41.8 |
| Net long-term borrowing | 7.1 | 4.9 | 1.2 | 9.4 | 4.5 | 5.2 | 2.2 | 9.0 |
| Drawings | 18.7 | 15.9 | 14.7 | 21.2 | 14.9 | 18.5 | 15.9 | 21.3 |
| Repayments | -11.6 | -11.0 | -13.5 | -11.8 | -10.4 | -13.3 | -13.7 | -12.3 |
| Equity injection | 6.3 | 9.1 | 9.1 | 6.8 | 10.8 | 17.4 | 13.4 | 20.0 |
| Finance deficit 3/ | 19.6 | 0.0 | 4.1 | 1.9 | 9.6 | 19.9 | 16.2 | 12.8 |
| Memorandum items: | | | | | | | | |
| Total assets | 528.3 | 602.8 | 631.1 | 634.0 | 680.0 | 722.0 | 708.5 | 777.3 |
| Equity | 117.6 | 197.8 | 212.4 | 214.6 | 231.3 | 216.4 | 238.6 | 251.8 |
| Debt | 410.7 | 405.0 | 418.7 | 419.4 | 448.7 | 505.6 | 469.9 | 525.5 |
| Employment (thousands) | 292.5 | 269.0 | 256.9 | 258.4 | 253.4 | 252.2 | 242.3 | 244.0 |
| Profitability (in percent) | | | | | | | | |
| Operating surplus/operating revenues | 3.9 | 7.7 | 2.5 | 1.2 | -4.2 | 0.2 | 0.7 | 1.5 |
| Operating surplus/assets | 1.1 | 1.8 | 0.6 | 0.3 | -1.0 | 0.1 | 0.2 | 0.4 |

Source: Ministry of Finance, Autonomous Bodies Wing and 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, 1993/94-1998/99

(In millions of taka)

| | 1993/94 | 1994/95 | 1995/96 | Budget 1996/97 | Est. | Budget 1/ 1997/98 | Budget 1998/99 |
|------------------------------------|---------------|---------------|---------------|-------------------|----------------|----------------------|-------------------|
| Manufacturing | | | | | | | |
| BTMC | -1,529 | -1,169 | -1,343 | -401 | -1,246 | -102 | -380 |
| BJMC | -640 | -314 | -962 | 70 | -1,005 | -480 | -1,975 |
| BSEC | -903 | -684 | -645 | -317 | -694 | -442 | -971 |
| BSFIC | -150 | 78 | -378 | 173 | -678 | -642 | -324 |
| BCIC | 255 | -755 | -1,214 | -880 | -2,658 | -2,190 | -620 |
| BFIDC | -112 | 11 | 30 | 69 | 132 | 139 | 71 |
| Electricity, Gas, Water | | | | | | | |
| PDB | -3,892 | -6,469 | -765 | -5,399 | -3,211 | -1,105 | -3,434 |
| DESA | -1,851 | -1,986 | -1,392 | -1,302 | -1,574 | -1,622 | -1,652 |
| CWASA | -27 | -26 | -33 | -14 | -43 | -30 | -24 |
| DWASA | 36 | -29 | -67 | 50 | 14 | 28 | 63 |
| BOGMC | 1,002 | 1,204 | 1,443 | 1,164 | 1,099 | 1,062 | 2,844 |
| Transport and Communication | | | | | | | |
| BSC | -158 | -129 | -149 | 85 | 57 | 110 | 51 |
| BIWTC | -25 | -7 | 17 | 63 | 100 | 109 | 18 |
| CPA | 484 | 641 | 924 | 536 | 491 | 467 | 641 |
| MPA | 154 | 203 | 204 | 104 | 123 | 129 | 105 |
| BIMAN | 714 | 719 | 496 | 357 | 408 | 925 | 552 |
| BRTC | -113 | -88 | -54 | 50 | -49 | -23 | -49 |
| Commercial | | | | | | | |
| BPC | 4,713 | 1,427 | 973 | 807 | -4,299 | -4,747 | 352 |
| BJC | -75 | -63 | -19 | -21 | -18 | -16 | -9 |
| TCB | 179 | 16 | -14 | 38 | 23 | 43 | 6 |
| Agriculture & Fishery | | | | | | | |
| BFDC | 1 | -10 | 1 | -19 | -30 | -10 | -13 |
| BADC | -130 | -9 | -134 | -228 | -234 | -227 | -293 |
| CDA | 31 | -118 | 38 | 56 | 17 | 52 | 616 |
| RAJUK | 200 | 39 | 174 | 42 | 47 | 50 | 41 |
| KDA | 20 | 192 | 43 | 33 | 26 | 17 | 111 |
| RDA | 12 | 68 | 7 | 1 | 2 | 0 | 4 |
| Services | | | | | | | |
| BFDC | 17 | 25 | 2 | 0 | 10 | 12 | 12 |
| BFFWT | 5 | 60 | 77 | 76 | 74 | 133 | 67 |
| BTB | -3 | -6 | 4 | 2 | 2 | 3 | 7 |
| BIWTA | -51 | -166 | -215 | -180 | -9 | -16 | -76 |
| BPRC | 19 | 24 | 12 | 32 | 36 | 57 | 37 |
| BWDB | 31 | 93 | 32 | 116 | 31 | 32 | 39 |
| REB | 166 | 170 | 239 | 283 | 192 | 218 | 191 |
| SRTI | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| BSCIC | -34 | -7 | -19 | -28 | -31 | -34 | -63 |
| EPZA | 29 | 52 | 90 | 71 | 72 | 48 | 69 |
| CAAB | 525 | 616 | 717 | 474 | 630 | 669 | 616 |
| BHB | 2 | 2 | 0 | 0 | 0 | 0 | 0 |
| BSB | -14 | -12 | -14 | -19 | -14 | -20 | -2 |
| Total | -1,111 | -6,405 | -1,893 | -4,058 | -12,206 | -7,406 | -3,372 |

Source: Ministry of Finance, Autonomous Bodies Wing and Finance Division.

1/ The 1997/98 estimates are not available due to considerable lag.

Table 20. Bangladesh: Financial System, December 1997

| 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 | ANZ Grindlays Bank | Bangladesh Shilpa Bank 2/ | Bangladesh House Building Finance Corporation | Land Mortgage Cooperative Bank | Grameen Bank | United Leasing Company Ltd. |
| Janata Bank | The Citibank | American Express Bank | Rajshahi Krishi Unnayan Bank | Investment Corporation of Bangladesh | Other Cooperative Banks/Societies | Sadjaran Bima Corporation (insurance) | Industrial Development Leasing Company of Bangladesh Ltd. |
| Agrani Bank | Dhaka Bank 1/ | Standard Chartered Bank | Bangladesh Shilpa Rin Sangstha 2/ | | Bangladesh Samabaya Bank | Jiban Bima Corporation (insurance) | Industrial Promotion & Development Company of Bangladesh Ltd. |
| Rupali Bank | International Finance Investment and Commerce Bank | Habib Bank | Bangladesh Krishi Bank | | | Bangladesh Post Office Savings Scheme | Saudi-Bangladesh Industrial & Agricultural Investment Company Ltd. |
| | National Bank | Muslim Commercial Bank | Bank of Small Industries and Commerce, Bangladesh 8/ | | | Life Insurance Scheme | Phoenix Leasing Company Ltd. |
| | National Credit and Commerce Bank | State Bank of India | | | | | Petragine Capital Ltd. |
| | Prime Bank 3/ | Credit Agricole Indosuez (The Bank) 6/ | | | | | Utara Finance and Investment company Ltd. |
| | Pubali Bank | National Bank of Pakistan 7/ | | | | | The UAE-Bangladesh Investment Company Ltd. |
| | Southeast Bank 4/ | Citibank NA 8/ | | | | | International Leasing and Financial Services Ltd. |
| | Utara Bank | Societe Generale (The Bank) 15/ | | | | | GSP Finance Company (Bangladesh) Ltd. |
| | United Commercial Bank 5/ | Hanul Bank 16/ | | | | | Prime Finance & Investment Ltd. |
| | Al-Baraka Bank 10/ | The Hongkong Shanghai Banking Corporation Ltd. 17/ | | | | | Bahrain-Bangladesh Finance & Investment Company Ltd. |
| | Islami Bank Bangladesh 10/ | Faysal Islami Bank of Bahrain EC 18/ | | | | | Bay Leasing & Investment Ltd. |
| | Eastern Bank 11/ | | | | | | Delta-BRAC Housing Finance Corporation Ltd. |
| | Al-Arafah, Islamic Bank 12/ | | | | | | Vanik Bangladesh Ltd. |
| | Social Investment Bank 13/ | | | | | | Peoples Leasing & Financial Services Ltd. |
| | Dutch Bangla Bank Ltd. 14/ | | | | | | Infrastructure Development Company Ltd. (IDCOL) |
| | | | | | | | Bangladesh Industrial Finance Company Ltd. |

Source: Bangladesh Bank, Banking Control Department.
 1/ Effective July 5, 1995.
 2/ Bangladesh Shilpa Rin Sangstha was converted into a specialized bank effective February 9, 1993.
 3/ Effective April 17, 1995.
 4/ Effective May 25, 1995.
 5/ Effective September 21, 1994.
 6/ Former Banque Indosuez was converted into Credit Agricole Indosuez (The Bank) effective November 18, 1997.
 7/ Effective August 31, 1994.
 8/ Effective June 24, 1995.
 9/ Effective July 8, 1995.
 10/ Operates according to Islamic banking practices.
 11/ Former Bank of Credit and Commerce International, Ltd. was converted into Eastern Bank, Ltd. effective August 16, 1992.
 12/ Effective September 25, 1995.
 13/ Effective November 22, 1995.
 14/ Effective June 3, 1996.
 15/ Effective March 28, 1996.
 16/ Effective September 21, 1996.
 17/ Effective December 3, 1996.
 18/ Effective August 10, 1997.

Table 21. Bangladesh: Monetary Survey, 1992/93-1997/98

| | 1992/93 | 1996/97 | | | | 1997/98 | | | | | | |
|--------------------------------------|---------|---------|---------|---------|-------|---------|-------|-------|-------|-------|-------|------------------|
| | | 1993/94 | 1994/95 | 1995/96 | Sep | Dec | Mar | Jun | Sep | Dec | Mar | June Pre-est. |
| (In billions of taka; end of period) | | | | | | | | | | | | |
| Net Foreign Assets | 60.8 | 91.5 | 104.6 | 67.4 | 70.4 | 67.0 | 68.5 | 65.4 | 64.6 | 64.3 | 64.5 | 67.9 |
| Monetary authorities | 56.6 | 82.5 | 88.6 | 53.9 | 54.7 | 51.1 | 51.5 | 50.1 | 49.1 | 49.8 | 55.6 | 54.0 |
| Deposit money banks | 4.2 | 9.0 | 16.0 | 13.5 | 15.7 | 16.0 | 17.0 | 15.3 | 15.5 | 14.5 | 8.8 | 14.0 |
| Net domestic assets | 256.9 | 272.5 | 317.5 | 389.5 | 389.1 | 420.9 | 414.6 | 440.8 | 444.3 | 471.0 | 464.7 | 489.3 |
| Domestic credit | 284.2 | 287.4 | 360.9 | 434.5 | 441.3 | 466.2 | 470.2 | 494.0 | 509.1 | 523.0 | 526.4 | 556.4 |
| Public sector | 84.6 | 71.9 | 98.8 | 117.9 | 123.8 | 128.9 | 127.8 | 138.9 | 138.4 | 139.0 | 142.0 | 155.2 |
| Government (net) | 24.2 | 27.2 | 46.1 | 63.1 | 67.2 | 71.1 | 72.7 | 80.2 | 77.8 | 78.0 | 80.2 | 92.7 |
| Other | 60.3 | 44.6 | 52.6 | 54.8 | 56.7 | 57.8 | 55.1 | 58.7 | 60.6 | 61.0 | 61.8 | 62.5 |
| Private sector | 199.6 | 215.5 | 262.1 | 316.6 | 317.4 | 337.3 | 342.5 | 355.0 | 370.7 | 384.1 | 384.3 | 401.2 |
| Other items (net) 4/ | -27.2 | -30.4 | -43.4 | -45.0 | -52.2 | -45.2 | -55.7 | -53.1 | -64.8 | -52.1 | -61.7 | -67.1 |
| Broad money | 317.8 | 364.0 | 422.1 | 456.9 | 459.4 | 488.0 | 483.0 | 506.3 | 508.9 | 535.3 | 529.1 | 557.2 |
| Currency in circulation | 44.8 | 54.2 | 65.7 | 71.2 | 70.9 | 68.2 | 74.7 | 75.7 | 77.5 | 76.1 | 81.6 | 81.5 |
| Deposits | 273.0 | 309.9 | 356.5 | 385.7 | 388.5 | 419.8 | 408.3 | 430.5 | 431.3 | 459.2 | 447.6 | 475.7 |
| (Annual percentage change) | | | | | | | | | | | | |
| Net Foreign Assets 1/ | 7.2 | 9.7 | 3.6 | -8.8 | -5.2 | -3.3 | -1.4 | -0.4 | -1.3 | -0.6 | -0.8 | 0.5 |
| Net domestic assets | 4.9 | 7.0 | 16.5 | 22.7 | 17.1 | 17.2 | 15.0 | 13.2 | 14.2 | 11.9 | 12.1 | 11.0 |
| Domestic credit | 6.4 | 1.1 | 25.6 | 20.4 | 18.6 | 17.9 | 14.6 | 13.7 | 15.4 | 12.2 | 11.9 | 12.6 |
| Public | 12.1 | -15.0 | 37.4 | 19.4 | 19.5 | 21.7 | 19.7 | 17.8 | 11.7 | 7.8 | 11.2 | 11.7 |
| Private | 4.1 | 8.0 | 21.6 | 20.8 | 18.2 | 16.5 | 12.8 | 12.1 | 16.8 | 13.9 | 12.2 | 13.0 |
| Other items (net) 1/ | -0.1 | -1.0 | -2.4 | -0.4 | -2.9 | -2.0 | -1.3 | -1.8 | -2.7 | -1.4 | -1.3 | -2.8 |
| Broad money | 11.4 | 14.6 | 16.0 | 8.2 | 8.2 | 10.7 | 11.1 | 10.8 | 10.8 | 9.7 | 9.5 | 10.1 |

Source: Data provided by the Bangladesh Bank.

1/ Contribution to broad money growth.

Table 23. Bangladesh: Determinants of Currency in Circulation, 1992/93-1997/98

(In billions of taka)

| | 1992/93 | | | 1993/94 | | | 1994/95 | | | 1995/96 | | | 1996/97 | | | 1997/98 | | |
|------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|--|
| | 1992/93 | 1993/94 | 1994/95 | 1994/95 | 1995/96 | 1996/97 | 1996/97 | 1997/98 | 1997/98 | 1997/98 | 1997/98 | 1997/98 | 1997/98 | 1997/98 | 1997/98 | 1997/98 | 1997/98 | |
| Net foreign assets | 56.6 | 82.5 | 88.6 | 53.6 | 54.7 | 51.1 | 51.5 | 50.1 | 49.1 | 49.8 | 55.6 | 54.0 | | | | | | |
| Reserves | 55.9 | 81.7 | 87.8 | 52.8 | 53.8 | 50.2 | 50.6 | 49.3 | 48.3 | 48.9 | 54.7 | 53.0 | | | | | | |
| Other | 0.8 | 0.8 | 0.8 | 0.8 | 0.9 | 0.9 | 0.9 | 0.9 | 0.9 | 0.9 | 0.9 | 0.9 | | | | | | |
| Net domestic assets | -11.8 | -28.4 | -23.0 | 17.6 | 16.2 | 17.1 | 23.2 | 25.6 | 28.4 | 26.3 | 26.0 | 27.6 | | | | | | |
| Net credit to public sector | 23.3 | 20.7 | 23.1 | 42.3 | 43.6 | 50.5 | 51.4 | 56.8 | 47.6 | 48.3 | 53.5 | 67.0 | | | | | | |
| Central government (net) | 14.5 | 10.1 | 12.5 | 30.4 | 31.7 | 38.6 | 39.4 | 44.9 | 35.7 | 36.4 | 40.1 | 53.0 | | | | | | |
| NFPs | 0.6 | 0.6 | 0.6 | 0.6 | 0.6 | 0.6 | 0.6 | 0.6 | 0.6 | 0.6 | 2.2 | 2.3 | | | | | | |
| Other financial institutions | 8.2 | 10.0 | 10.0 | 11.4 | 11.4 | 11.4 | 11.3 | 11.3 | 11.3 | 11.3 | 11.2 | 11.7 | | | | | | |
| Net position with banks | -15.7 | -33.2 | -13.3 | -4.7 | -5.8 | -9.7 | -0.5 | -12.2 | -5.0 | -10.7 | -8.4 | -17.1 | | | | | | |
| Claims on scheduled banks | 29.0 | 25.8 | 27.3 | 34.1 | 33.2 | 34.6 | 37.6 | 36.0 | 36.7 | 36.2 | 39.0 | 37.5 | | | | | | |
| Liabilities to banks | 44.7 | 58.9 | 40.7 | 38.8 | 38.9 | 44.3 | 38.1 | 48.2 | 41.7 | 46.9 | 47.4 | 54.6 | | | | | | |
| Required reserves 1/ | 15.1 | 17.2 | 19.8 | 21.5 | 22.0 | 23.1 | 22.8 | 23.3 | 23.3 | 24.9 | 24.3 | 25.9 | | | | | | |
| Cash in vault | 5.4 | 6.9 | 6.2 | 7.8 | 6.2 | 7.7 | 6.5 | 8.8 | 6.9 | 8.6 | 8.1 | 9.2 | | | | | | |
| Other deposits | 24.2 | 34.8 | 14.6 | 9.5 | 10.8 | 13.5 | 8.7 | 16.1 | 11.5 | 13.4 | 15.0 | 19.5 | | | | | | |
| Other items (net) | -19.5 | -15.9 | -32.8 | -20.1 | -21.7 | -23.7 | -27.6 | -19.0 | -14.1 | -11.3 | -19.2 | -22.3 | | | | | | |
| Bangladesh Bank bills | -0.5 | -2.0 | -5.0 | -3.0 | -5.3 | -7.4 | -10.4 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | | | | | | |
| Capital and reserves | -6.0 | -6.4 | -6.7 | -7.4 | -7.4 | -7.4 | -7.4 | -8.0 | -8.0 | -8.0 | -8.0 | -8.7 | | | | | | |
| Government lending funds | -15.4 | -15.9 | -18.1 | -10.4 | -12.6 | -11.3 | -12.1 | -13.2 | -11.2 | -8.5 | -13.8 | -13.5 | | | | | | |
| Treasury, IMF | 0.4 | 0.0 | -0.1 | -0.1 | -0.1 | -0.1 | -0.1 | -0.1 | -0.1 | -0.1 | -0.1 | -0.1 | | | | | | |
| Other (net) | 2.0 | 8.4 | -3.0 | 0.8 | 3.6 | 2.4 | 2.3 | 2.3 | 5.1 | 5.2 | 2.8 | 0.0 | | | | | | |
| Currency in circulation | 44.8 | 54.2 | 65.7 | 71.2 | 70.9 | 68.2 | 74.7 | 75.7 | 77.5 | 76.1 | 81.6 | 81.5 | | | | | | |

Source: Bangladesh Bank.

1/ Deposits held at Bangladesh Bank.

Table 24. Bangladesh: Reserves of Deposit Money Banks, 1992/93-1997/98

| | 1996/97 | | | | 1997/98 | | | | |
|--------------------------------------|---------|---------|---------|---------|---------|-------|-------|-------|-------|
| | 1992/93 | 1993/94 | 1994/95 | 1995/96 | Sept. | Jun. | Sept. | Dec. | Mar. |
| (In billions of taka; end of period) | | | | | | | | | |
| Required liquid assets 1/ | 57.2 | 64.7 | 73.0 | 80.0 | 80.7 | 88.8 | 88.0 | 94.4 | 92.1 |
| NCBs 2/ | 39.2 | 44.6 | 49.2 | 54.2 | 54.1 | 58.8 | 58.8 | 63.0 | 61.1 |
| Private banks | 15.3 | 17.2 | 19.7 | 20.9 | 21.2 | 23.6 | 22.6 | 24.5 | 23.8 |
| Foreign banks | 2.8 | 2.9 | 4.1 | 4.9 | 5.4 | 6.4 | 6.6 | 6.9 | 7.2 |
| Actual liquid assets | 64.2 | 88.6 | 96.7 | 93.4 | 96.0 | 105.8 | 104.1 | 114.7 | 107.5 |
| NCBs 2/ | 43.5 | 62.7 | 64.9 | 59.6 | 60.4 | 63.8 | 63.3 | 71.4 | 65.2 |
| Private banks | 17.5 | 22.4 | 24.9 | 26.5 | 26.3 | 30.1 | 29.1 | 32.5 | 30.8 |
| Foreign banks | 3.2 | 3.5 | 6.9 | 7.3 | 9.3 | 11.9 | 11.7 | 10.8 | 11.5 |
| Excess liquidity 3/ | 7.0 | 23.9 | 23.7 | 13.4 | 15.3 | 17.0 | 16.1 | 20.3 | 15.4 |
| NCBs 2/ | 4.4 | 18.0 | 15.7 | 5.4 | 6.5 | 5.0 | 4.5 | 8.4 | 4.2 |
| Private banks | 2.2 | 5.3 | 5.2 | 5.6 | 5.1 | 6.5 | 6.6 | 8.0 | 6.9 |
| Foreign banks | 0.4 | 0.6 | 2.8 | 2.4 | 3.7 | 5.5 | 5.0 | 3.9 | 4.3 |
| Total deposits | 291.3 | 329.9 | 373.1 | 409.6 | 413.1 | 454.8 | 451.2 | 484.5 | 472.7 |
| NCBs 2/ | 195.8 | 223.1 | 245.9 | 271.1 | 270.6 | 293.9 | 294.3 | 315.3 | 305.4 |
| Private banks | 81.7 | 92.4 | 106.7 | 113.7 | 115.6 | 128.9 | 123.9 | 134.6 | 131.0 |
| Foreign banks | 13.8 | 14.4 | 20.5 | 24.8 | 26.9 | 32.0 | 33.0 | 34.6 | 36.3 |
| (In percent of respective deposits) | | | | | | | | | |
| Memorandum items: | | | | | | | | | |
| Excess liquidity | 2.4 | 7.2 | 6.4 | 3.3 | 3.7 | 3.7 | 3.6 | 4.2 | 3.3 |
| NCBs 2/ | 2.2 | 8.1 | 6.4 | 2.0 | 2.4 | 1.7 | 1.5 | 2.7 | 1.4 |
| Private banks | 2.7 | 5.7 | 4.9 | 4.9 | 4.4 | 5.0 | 5.3 | 5.9 | 5.3 |
| Foreign banks | 2.9 | 4.2 | 13.7 | 9.7 | 13.8 | 17.2 | 15.2 | 11.3 | 11.8 |

Source: Bangladesh Bank, Banking Control Department.

1/ Liquid asset requirements against all deposits, including government and interbank deposits, were 25 percent from October 29, 1987 to April 3, 1991; 24 percent from April 4, 1991 to April 24, 1991; 23 percent from April 25, 1991 to December 4, 1991; 22 percent from December 5, 1991 to March 31, 1992; 23 percent from April 25, 1991 to December 4, 1991; 22 percent from December 5, 1991 to March 31, 1992; 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.

2/ Nationalized commercial banks.

3/ Discrepancies between these data and data for excess liquidity reported in Table 22 are due to coverage and time differences. Both tables include approved securities for the SLR as well as cash, however, table 22 includes specialized banks as well as deposit money banks and is based on the weekly instead of monthly report form.

Table 25. Bangladesh: Interest Rate Structure of the Banking Sector, 1992/93-1997/98

(In percent per annum; end of period)

| | 1992/93 | | | 1993/94 | | | 1994/95 | | | 1995/96 | | | 1996/97 | | | 1997/98 | | |
|---|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | Sep. | Dec. | Mar. | Sep. | Dec. | Mar. | Sep. | Dec. | Mar. | Sep. | Dec. | Mar. | Sep. | Dec. | Mar. | Sep. | Dec. | Mar. |
| Bangladesh Bank rate 1/ | 6.50 | 5.50 | 5.50 | 5.50 | 6.50 | 6.50 | 7.00 | 6.50 | 7.00 | 7.50 | 8.00 | 7.50 | 8.00 | 8.00 | 8.00 | 8.00 | 8.00 | 8.00 |
| Deposit money banks' minimum deposit rates 2/ | | | | | | | | | | | | | | | | | | |
| Savings accounts | | | | | | | | | | | | | | | | | | |
| With checking facilities | 5.00 | 4.50 | 4.50 | 4.50 | 6.00 | 6.00 | 6.00 | 6.50 | 6.50 | 6.50 | 6.50 | 6.50 | 6.50 | 6.50 | 6.50 | 6.50 | 6.50 | 6.50 |
| For rural areas | 5.00 | 4.50 | 4.50 | 4.50 | 6.00 | 6.00 | 6.00 | 6.50 | 6.50 | 6.50 | 6.50 | 6.50 | 6.50 | 6.50 | 6.50 | 6.50 | 6.50 | 6.50 |
| Fixed-term deposits | | | | | | | | | | | | | | | | | | |
| 3 months to under 6 months | 6.00 | 5.00 | 5.00 | 5.00 | 6.25 | 6.25 | 6.25 | 6.25 | 6.25 | 6.25 | 6.25 | 6.25 | 6.25 | 6.25 | 6.25 | 6.25 | 6.25 | 6.25 |
| 6 months to under 1 year | 6.00 | 5.00 | 5.00 | 5.00 | 6.25 | 6.25 | 6.25 | 6.25 | 6.25 | 6.25 | 6.25 | 6.25 | 6.25 | 6.25 | 6.25 | 6.25 | 6.25 | 6.25 |
| 1 year to under 2 years | 6.00 | 5.00 | 5.00 | 5.00 | 6.25 | 6.25 | 6.25 | 6.25 | 6.25 | 6.25 | 6.25 | 6.25 | 6.25 | 6.25 | 6.25 | 6.25 | 6.25 | 6.25 |
| 2 years to under 3 years | 6.00 | 5.00 | 5.00 | 5.00 | 6.25 | 6.25 | 6.25 | 6.25 | 6.25 | 6.25 | 6.25 | 6.25 | 6.25 | 6.25 | 6.25 | 6.25 | 6.25 | 6.25 |
| 3 years and over | 6.00 | 5.00 | 5.00 | 5.00 | 6.25 | 6.25 | 6.25 | 6.25 | 6.25 | 6.25 | 6.25 | 6.25 | 6.25 | 6.25 | 6.25 | 6.25 | 6.25 | 6.25 |
| Deposit money banks' lending rate bands | | | | | | | | | | | | | | | | | | |
| Export credit 3/ | 7.5-10.5 | 8.0-10.0 | 8.0-10.0 | 8.0-10.0 | 8.0-10.0 | 8.0-10.0 | 8.0-10.0 | 8.0-10.0 | 8.0-10.0 | 8.0-10.0 | 8.0-10.0 | 8.0-10.0 | 8.0-10.0 | 8.0-10.0 | 8.0-10.0 | 8.0-10.0 | 8.0-10.0 | 8.0-10.0 |
| Agriculture 4/ | 11.0-15.0 | 10.0-14.0 | 10.0-14.0 | 10.0-14.0 | 10.0-14.0 | 10.0-14.0 | 10.0-14.0 | 10.0-14.0 | 10.0-14.0 | 10.0-14.0 | 10.0-14.0 | 10.0-14.0 | 10.0-14.0 | 10.0-14.0 | 10.0-14.0 | 10.0-14.0 | 10.0-14.0 | 10.0-14.0 |
| Socioeconomic 5/ | 8.0-13.0 | 9.0-12.0 | 9.0-12.0 | 9.0-12.0 | 9.0-12.0 | 9.0-12.0 | 9.0-12.0 | 9.0-12.0 | 9.0-12.0 | 9.0-12.0 | 9.0-12.0 | 9.0-12.0 | 9.0-12.0 | 9.0-12.0 | 9.0-12.0 | 9.0-12.0 | 9.0-12.0 | 9.0-12.0 |

Source: Bangladesh Bank, Banking Regulation and Policy Department.

1/ Effective April 1, 1992, Bangladesh Bank removed all ceilings on deposit rates and all floors and ceilings on all lending rates with the exception of the rates applicable to the export, agriculture, and small cottage industries sectors. The deposit rates quoted are the floor rates for the various maturities.

2/ Deposit money banks also pay interest, which varies monthly, on nonresident foreign currency deposit accounts.

3/ From September 1985 to December 1989, a rate of 7 percent was applied to a small number of newly emerging nontraditional export items. This special rate was abolished effective January 1, 1990.

4/ Includes service charge of 4 percent.

5/ Loans given to the less developed areas, including Chittagong Hill Tracts, in pursuance of socioeconomic objectives.

6/ Effective October 31, 1996

7/ Interest rate controls on deposits were abolished with effect from February 19, 1997.

8/ Effective May 19, 1997.

Table 26. Bangladesh: Interest Rate Structure of Nonbank Financial Institutions and Government Debt, 1992/93-1997/98

(In percent per annum; end of period)

| | 1992/93 | | | 1993/94 | | | 1994/95 | | | 1995/96 | | | 1996/97 | | | 1997/98 | | |
|--|---------|------|------|---------|------|------|---------|------|------|---------|------|------|---------|------|------|---------|------|--|
| | Jun. | Jun. | Jun. | Jun. | Jun. | Jun. | Jun. | Jun. | Jun. | Jun. | Jun. | Jun. | Jun. | Jun. | Jun. | Jun. | Jun. | |
| Interest rates on deposits with | | | | | | | | | | | | | | | | | | |
| Post Office Savings Bank | | | | | | | | | | | | | | | | | | |
| Ordinary account | 8.0 | 8.0 | 8.0 | 8.0 | 8.0 | 8.0 | 8.0 | 8.0 | 8.0 | 8.0 | 8.0 | 8.0 | 8.0 | 8.5 | 8.5 | 8.5 | 8.5 | |
| Fixed deposit account | | | | | | | | | | | | | | | | | | |
| For one year | 12.4 | 11.0 | 10.0 | 10.0 | 9.5 | 9.5 | 9.5 | 9.5 | 9.5 | 9.5 | 9.5 | 9.5 | 10.5 | 10.5 | 10.5 | 10.5 | 10.5 | |
| For two years | 13.6 | 12.0 | 11.0 | 10.5 | 10.5 | 10.5 | 10.5 | 10.5 | 10.5 | 10.5 | 10.5 | 10.5 | 11.5 | 11.5 | 11.5 | 11.5 | 11.5 | |
| For three years | 15.0 | 13.0 | 12.0 | 11.5 | 11.5 | 11.5 | 11.5 | 11.5 | 11.5 | 11.5 | 11.5 | 11.5 | 12.5 | 12.5 | 12.5 | 12.5 | 12.5 | |
| Interest rates on government ways and | | | | | | | | | | | | | | | | | | |
| means advances | 6.0 | 5.0 | 5.0 | 5.0 | 5.5 | 5.5 | 5.5 | 5.5 | 5.5 | 5.5 | 5.5 | 5.5 | 5.5 | 6.5 | 6.5 | 6.5 | 6.5 | |
| Interest rates on selected savings instruments | | | | | | | | | | | | | | | | | | |
| 8-year Defense Savings Certificates | 18.0 | 18.0 | 17.0 | 16.5 | 16.5 | 16.5 | 16.5 | 16.5 | 16.5 | 16.5 | 16.5 | 16.5 | 16.5 | 17.8 | 17.8 | 17.8 | 17.8 | |
| 5-year Bangladesh Savings Certificates | 16.0 | 15.0 | 14.0 | 13.5 | 13.5 | 13.5 | 13.5 | 13.5 | 13.5 | 13.5 | 13.5 | 13.5 | 13.5 | 14.5 | 14.5 | 14.5 | 14.5 | |
| 5-year Wage Earners' Development Bonds | 23.0 | 19.4 | 15.8 | 14.2 | 14.2 | 14.2 | 14.2 | 14.2 | 14.2 | 14.2 | 14.2 | 14.2 | 14.2 | 15.8 | 15.8 | 15.8 | 15.8 | |

Sources: Bangladesh Bank, Statistics Department and Currency Management and Accounts Department.

Table 27. Bangladesh: Deposit Money Banks' Credit by Economic Sector, 1992/93-1997/98 1/

(In billions of taka; end of period)

| | 1992/93 | | 1993/94 | | 1994/95 | | 1995/96 | | 1996/97 | | | 1997/98 | | | |
|----------------------|---------|-------|---------|-------|---------|-------|---------|-------|---------|-------|-------|---------|-------|-------|------|
| | | | | | | | | | Mar. | Jun. | Dec. | Mar. | Jun. | Dec. | Mar. |
| Total credit | 296.3 | 307.0 | 373.2 | 425.0 | 430.3 | 446.7 | 451.1 | 472.0 | 496.5 | 514.2 | 510.6 | 403.1 | 402.9 | 66.4 | ... |
| Advances | 232.9 | 240.4 | 283.3 | 334.8 | 340.0 | 357.1 | 359.7 | 372.8 | 389.1 | 402.9 | 403.1 | ... | 66.4 | 5.9 | ... |
| Agriculture | 47.7 | 52.9 | 58.9 | 64.3 | 63.8 | 65.1 | 66.0 | 67.4 | 66.3 | 66.4 | ... | ... | 66.4 | 5.9 | ... |
| Public | 5.6 | 5.1 | 6.1 | 5.0 | 5.1 | 5.3 | 5.7 | 5.3 | 5.6 | 5.9 | ... | ... | 5.9 | 5.9 | ... |
| Private | 42.1 | 47.8 | 52.8 | 59.3 | 58.7 | 59.8 | 60.3 | 62.1 | 60.7 | 60.5 | ... | ... | 60.5 | 60.5 | ... |
| Of which | | | | | | | | | | | | | | | |
| Crop finance | 43.9 | 47.5 | 54.5 | 59.7 | 59.5 | 60.8 | 61.3 | 62.8 | 61.6 | 61.7 | ... | ... | 61.7 | 61.7 | ... |
| Public | 5.6 | 5.1 | 6.0 | 5.0 | 5.1 | 5.3 | 5.7 | 5.3 | 5.4 | 5.7 | ... | ... | 5.7 | 5.7 | ... |
| Private | 38.3 | 42.4 | 48.5 | 54.7 | 54.4 | 55.5 | 55.6 | 57.5 | 56.2 | 56.0 | ... | ... | 56.2 | 56.0 | ... |
| Manufacturing | 97.4 | 112.5 | 117.3 | 136.3 | 149.5 | 152.5 | 153.1 | 161.2 | 164.1 | 172.6 | ... | ... | 164.1 | 172.6 | ... |
| Public | 26.4 | 30.4 | 24.1 | 21.9 | 25.5 | 26.9 | 24.6 | 28.6 | 29.6 | 32.4 | ... | ... | 29.6 | 32.4 | ... |
| Private | 71.0 | 82.1 | 93.2 | 114.4 | 124.0 | 125.6 | 128.5 | 132.6 | 134.5 | 140.2 | ... | ... | 134.5 | 140.2 | ... |
| Wholesale and retail | 43.5 | 42.5 | 56.3 | 63.6 | 60.5 | 66.6 | 65.9 | 68.9 | 66.7 | 69.3 | ... | ... | 66.7 | 69.3 | ... |
| Public | 2.6 | 0.2 | 5.4 | 1.1 | 0.8 | 0.4 | 1.0 | 2.1 | 0.3 | 0.3 | ... | ... | 0.3 | 0.3 | ... |
| Private | 40.9 | 42.3 | 50.9 | 62.5 | 59.7 | 66.2 | 64.9 | 66.8 | 66.4 | 69.0 | ... | ... | 66.4 | 69.0 | ... |
| Transportation | 3.8 | 3.8 | 5.1 | 5.3 | 5.7 | 5.9 | 6.3 | 6.6 | 6.8 | 6.5 | ... | ... | 6.8 | 6.5 | ... |
| Public | 0.5 | 0.3 | 0.7 | 0.8 | 0.8 | 0.9 | 1.3 | 1.5 | 0.6 | 1.0 | ... | ... | 0.6 | 1.0 | ... |
| Private | 3.3 | 3.5 | 4.4 | 4.5 | 4.9 | 5.0 | 5.0 | 5.1 | 6.2 | 5.5 | ... | ... | 6.2 | 5.5 | ... |
| Community | 15.4 | 17.2 | 22.4 | 28.8 | 27.4 | 30.8 | 33.0 | 31.9 | 34.6 | 35.8 | ... | ... | 34.6 | 35.8 | ... |
| Public | 1.3 | 0.6 | 1.4 | 1.4 | 0.9 | 1.1 | 2.3 | 1.6 | 2.8 | 2.1 | ... | ... | 2.8 | 2.1 | ... |
| Private | 14.1 | 16.6 | 21.0 | 27.4 | 26.5 | 29.7 | 30.7 | 30.3 | 31.8 | 33.7 | ... | ... | 31.8 | 33.7 | ... |
| Other | 25.2 | 11.5 | 23.3 | 36.5 | 33.1 | 36.2 | 35.4 | 36.8 | 50.6 | 52.3 | ... | ... | 50.6 | 52.3 | ... |
| Public | 10.5 | 5.9 | 7.0 | 8.0 | 4.9 | 6.4 | 3.7 | 2.5 | 4.8 | 2.1 | ... | ... | 4.8 | 2.1 | ... |
| Private | 14.7 | 5.6 | 16.3 | 28.5 | 28.2 | 29.8 | 31.7 | 34.3 | 45.8 | 50.2 | ... | ... | 45.8 | 50.2 | ... |
| Internal bills | 7.6 | 7.4 | 11.2 | 12.3 | 12.5 | 13.1 | 13.4 | 16.8 | 18.4 | 18.1 | ... | ... | 18.4 | 18.1 | ... |
| Public | 1.0 | 1.0 | 0.9 | 0.4 | 0.6 | 0.8 | 0.7 | 1.7 | 2.0 | 1.2 | ... | ... | 2.0 | 1.2 | ... |
| Government | 0.4 | 0.5 | 0.4 | 0.2 | 0.2 | 0.1 | 0.4 | 0.3 | 0.2 | 0.2 | ... | ... | 0.2 | 0.2 | ... |
| Other | 0.6 | 0.5 | 0.5 | 0.2 | 0.4 | 0.7 | 0.3 | 1.4 | 1.8 | 1.0 | ... | ... | 1.8 | 1.0 | ... |
| Private | 6.6 | 6.4 | 10.3 | 11.9 | 11.9 | 12.3 | 12.7 | 15.1 | 16.4 | 16.9 | ... | ... | 16.4 | 16.9 | ... |
| Investment | 55.8 | 59.2 | 78.7 | 77.9 | 77.8 | 76.5 | 78.0 | 82.4 | 89.0 | 93.2 | ... | ... | 89.0 | 93.2 | ... |
| Public | 55.3 | 58.4 | 70.7 | 69.5 | 69.4 | 67.9 | 69.5 | 73.8 | 80.3 | 85.4 | ... | ... | 80.3 | 85.4 | ... |
| Government 2/ | 48.2 | 52.8 | 61.9 | 61.5 | 61.3 | 59.9 | 61.6 | 66.3 | 72.8 | 77.6 | ... | ... | 72.8 | 77.6 | ... |
| Other 3/ | 7.1 | 5.6 | 8.8 | 8.0 | 8.1 | 8.0 | 7.9 | 7.5 | 7.5 | 7.8 | ... | ... | 7.5 | 7.8 | ... |
| Private | 0.5 | 0.8 | 8.0 | 8.4 | 8.4 | 8.6 | 8.5 | 8.6 | 8.7 | 7.8 | ... | ... | 8.7 | 7.8 | ... |

Source: Bangladesh Bank, Statistics Department.

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

2/ Includes government securities and treasury bills.

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

Table 28. Bangladesh: Deposit Money Banks' Credit to Nonfinancial Public Enterprises, 1992/93-1997/98 1/

(In millions of taka; end of period)

| | 1992/93 | 1993/94 | 1994/95 | 1995/96 | | 1996/97 | | | 1997/98 | |
|--|---------|---------|---------|---------|--------|---------|--------|--------|---------|--|
| | | | | Sep. | Dec. | Mar. | Jun. | Sep. | Dec. | |
| Advances to major corporations | 47,781 | 38,422 | 45,849 | 38,947 | 39,365 | 43,828 | 46,897 | 49,982 | 50,333 | |
| Industry | 29,422 | 31,817 | 34,701 | 26,468 | 27,723 | 31,313 | 31,927 | 34,602 | 33,521 | |
| Bangladesh Jute Mills Corp. | 16,507 | 18,703 | 18,045 | 9,939 | 11,168 | 14,185 | 14,686 | 17,309 | 16,237 | |
| Bangladesh Textile Mills Corp. | 5,441 | 4,043 | 6,292 | 5,877 | 6,137 | 6,290 | 6,344 | 6,544 | 6,341 | |
| Bangladesh Steel and Engineering Corp. | 4,441 | 5,637 | 5,998 | 6,869 | 6,885 | 7,047 | 7,293 | 7,852 | 7,986 | |
| Bangladesh Sugar and Food Industries Corp. | 1,958 | 2,070 | 2,671 | 2,298 | 2,006 | 2,180 | 2,323 | 2,306 | 1,942 | |
| Bangladesh Chemical Industries Corp. | 1,075 | 1,364 | 1,695 | 1,485 | 1,527 | 1,019 | 1,281 | 591 | 1,015 | |
| Energy | 646 | 262 | 568 | 2,064 | 1,160 | 1,832 | 4,659 | 3,333 | 5,027 | |
| Bangladesh Petroleum Corp. | 615 | 210 | 166 | 1,651 | 785 | 1,474 | 4,365 | 3,034 | 4,712 | |
| Bangladesh Power Development Board | 31 | 52 | 402 | 413 | 375 | 358 | 294 | 299 | 315 | |
| Transportation | 736 | 846 | 888 | 1,077 | 1,072 | 1,085 | 1,161 | 1,262 | 1,294 | |
| Bangladesh Shipping Corp. | 586 | 710 | 769 | 926 | 951 | 964 | 1,041 | 1,142 | 1,174 | |
| Bangladesh Inland Water Transport Corp. | 31 | 15 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Biman Bangladesh Airlines | 0 | 0 | 0 | 30 | 0 | 0 | 0 | 0 | 0 | |
| Bangladesh Road Transport Corp. | 119 | 121 | 119 | 121 | 121 | 121 | 120 | 120 | 120 | |
| Agriculture | 15,053 | 3,252 | 3,222 | 2,022 | 1,958 | 1,991 | 2,076 | 2,124 | 1,934 | |
| Bangladesh Jute Corp. | 12,758 | 516 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Bangladesh Agricultural Development Corp. | 2,295 | 2,736 | 3,222 | 2,022 | 1,958 | 1,991 | 2,076 | 2,124 | 1,934 | |
| Other | 1,924 | 2,245 | 6,470 | 7,316 | 6,935 | 7,128 | 7,074 | 8,661 | 8,557 | |

Source: Bangladesh Bank.

1/ These data are produced by the Department of Banking Operations and Development and are not fully consistent with the monetary survey.

Table 29. Bangladesh: Industrial Loan Recovery by Bangladesh Shilpa Bank, 1992/93-1997/98

| | 1992/93 | 1993/94 | 1994/95 | 1995/96 | 1996/97 | 1997/98 1/ |
|---|-----------------------|---------|---------|---------|---------|------------|
| | (In millions of taka) | | | | | |
| Overdue at beginning of period | 4,952 | 6,325 | 7,504 | 8,638 | 9,316 | 10367 |
| Principal due in current period | 817 | 778 | 649 | 590 | 726 | 371 |
| Total due | 5,769 | 7,103 | 8,153 | 9,228 | 10,042 | 10,738 |
| Amount recovered | 438 | 518 | 637 | 488 | 609 | 226 |
| Reschedulings, adjustments, and transfers | 196 | 298 | 220 | 338 | 288 | 24 |
| Accrued interest 2/ | 1,190 | 1,217 | 1,342 | 914 | 1,222 | 803 |
| Overdue at end of period | 6,325 | 7,504 | 8,638 | 9,316 | 10,367 | 11,291 |
| Gross disbursements | 662 | 306 | 647 | 1,132 | 203 | 256 |
| Total outstanding credit | 12,259 | 13,607 | 15,608 | 16,586 | 17,501 | 18,322 |
| | (In percent) | | | | | |
| Amount recovered/total due | 7.6 | 7.3 | 7.8 | 5.3 | 6.1 | 2.0 |
| Total overdue/outstanding credit (end of period) | 51.6 | 55.1 | 55.3 | 56.2 | 59.2 | 61.6 |

Source: Bangladesh Shilpa Bank.

1/ For six months to 31 December 1997.

2/ Including write-offs and waived and rescheduled interest.

Table 30. Bangladesh: Industrial Loan Recovery by Bangladesh Shilpa Rin Sangstha Bank, 1992/93-1997/98

| | 1992/93 | 1993/94 | 1994/95 | 1995/96 | 1996/97 | 1997/98 1/ |
|---|-----------------------|---------|---------|---------|---------|------------|
| | (In millions of taka) | | | | | |
| Overdue at beginning of period | 5,511 | 5,906 | 5,100 | 4,636 | 4,582 | 13,068 |
| Principal due in current period | 148 | 98 | 192 | 93 | 318 | 160 |
| Total due | 5,659 | 6,004 | 5,292 | 4,729 | 4,900 | 13,228 |
| Amount recovered | 182 | 301 | 475 | 404 | 291 | 194 |
| Accrued interest and other adjustments 2/ | 429 | -603 | -181 | 257 | 8,459 | 690 |
| Overdue at end of period | 5,906 | 5,100 | 4,636 | 4,582 | 13,068 | 13,724 |
| Gross disbursements | 45 | 44 | 40 | 19 | 114 | 121 |
| Total outstanding credit (end of period) | 9,897 | 9,026 | 8,484 | 8,369 | 15,510 | 15,827 |
| | (In percent) | | | | | |
| Amount recovered/total due | 3.2 | 5.0 | 9.0 | 8.5 | 5.9 | 1.5 |
| Total overdue/outstanding credit (end of period) | 59.7 | 56.5 | 54.6 | 54.7 | 84.3 | 86.7 |

Source: Bangladesh Shilpa Rin Sangstha Bank.

1/ For six months to 31 December 1997.

2/ Including write-offs and waived and rescheduled interest.

Table 31. Bangladesh: Agricultural Credit Disbursement and Recovery, 1992/93-1997/98 1/

| | 1992/93 | 1993/94 | 1994/95 | 1995/96 | 1996/97 | 1997/98 |
|---------------------------------------|---------|---------|---------|---------|---------|---------|
| (In billions of taka) | | | | | | |
| Overdue at beginning of period | 35.72 | 38.54 | 42.04 | 44.91 | 49.20 | 53.13 |
| Current amount due | 11.46 | 13.32 | 13.72 | 4.29 | 3.93 | 1.76 |
| Total amount due | 47.18 | 51.86 | 55.76 | 49.20 | 53.13 | 54.89 |
| Amount recovered | 8.69 | 9.79 | 10.97 | 12.73 | 15.94 | 16.99 |
| Gross disbursements | 8.42 | 11.01 | 14.80 | 14.82 | 15.17 | 16.43 |
| Net disbursements | -0.27 | 1.22 | 3.83 | 2.09 | -0.77 | -0.56 |
| Outstanding credit at end-period | 56.93 | 62.22 | 70.69 | 77.69 | 82.56 | 85.15 |
| Change in outstanding credit | -0.10 | 5.29 | 8.47 | 7.00 | 4.87 | 2.59 |
| Implied interest capitalization | 3.50 | 4.07 | 4.64 | 4.91 | 5.64 | 3.15 |
| (In percent) | | | | | | |
| Proportion of recovery to: | | | | | | |
| Gross disbursements | 103.2 | 88.9 | 74.1 | 85.9 | 105.1 | 103.4 |
| Total amount due | 18.4 | 18.9 | 19.7 | 25.9 | 30.0 | 31.0 |
| Current amount due | 75.8 | 73.5 | 80.0 | 296.7 | 405.6 | 965.3 |
| Growth in outstanding credit | -0.2 | 9.3 | 13.6 | 9.9 | 6.3 | 3.1 |
| Overdue amounts/outstanding credit 2/ | 62.6 | 67.7 | 67.6 | 63.5 | 63.3 | 64.4 |

Sources: Bangladesh Bank, Agricultural Credit Department; and staff estimates.

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

Table 32. Bangladesh: Balance of Payments, 1992/93-1997/98

| | 1992/93 | 1993/94 | 1994/95 | 1995/96 | 1996/97 | Est. 1997/98 |
|---|----------|----------|----------|----------|----------|-----------------|
| (In millions of U.S. dollars) | | | | | | |
| Trade balance | -1,688.1 | -1,657.1 | -2,361.0 | -2,998.6 | -2,743.8 | -2,414.3 |
| Exports, f.o.b. (including EPZ) | 2,382.9 | 2,533.9 | 3,473.0 | 3,882.4 | 4,418.3 | 5,110.7 |
| Imports, c.i.f. (including EPZ) | -4,071.0 | -4,191.0 | -5,834.0 | -6,881.0 | -7,162.1 | -7,525.0 |
| <i>Of which:</i> Foodgrain | -176.0 | -151.0 | -476.0 | -586.0 | -184.0 | -350.0 |
| Capital goods | -1,346.0 | -1,299.0 | -1,688.0 | -1,918.0 | -1,937.0 | -1,917.0 |
| Other | -2,549.0 | -2,741.0 | -3,670.0 | -4,377.0 | -5,041.1 | -5,258.0 |
| Services, net | 3.2 | -9.4 | -95.1 | -112.9 | 55.9 | -90.0 |
| Receipts | 616.8 | 670.2 | 819.3 | 808.2 | 745.0 | 765.0 |
| Payments | -613.6 | -679.6 | -914.4 | -921.1 | -689.1 | -855.0 |
| Private transfers | 1,067.0 | 1,247.0 | 1,426.0 | 1,475.0 | 1,770.0 | 1,722.0 |
| <i>Of which</i> | | | | | | |
| Workers' remittances | 944.0 | 1,089.0 | 1,198.0 | 1,217.0 | 1,475.4 | 1,422.0 |
| Current account balance 1/ | -617.9 | -419.5 | -1,030.1 | -1,636.5 | -917.9 | -782.3 |
| Capital account balance | 1,435.0 | 1,344.0 | 1,448.8 | 1,141.8 | 1,081.8 | 1,265.6 |
| Aid disbursements 2/ | 1,675.0 | 1,559.0 | 1,739.0 | 1,443.8 | 1,481.1 | 1,418.6 |
| Food aid | 121.0 | 118.0 | 137.0 | 138.0 | 100.9 | 105.2 |
| Commodity aid | 372.0 | 451.0 | 333.0 | 229.4 | 263.1 | 196.3 |
| Project aid | 1,182.0 | 990.0 | 1,269.0 | 1,076.4 | 1,117.1 | 1,117.1 |
| Concessional debt amortization | -239.0 | -264.0 | -314.0 | -316.0 | -329.0 | -320.0 |
| Other medium-long term capital, net | -17.0 | -20.0 | -43.2 | 28.0 | 49.7 | -54.0 |
| Foreign direct and portfolio investment | 16.0 | 69.0 | 67.0 | -14.0 | -120.0 | 221.0 |
| Errors and omissions, and short-term capital 3/ | -223.2 | -251.5 | -186.7 | -406.3 | -326.9 | -495.7 |
| Overall balance | 593.9 | 673.0 | 232.0 | -901.0 | -163.0 | -12.4 |
| Financing items | -593.9 | -673.0 | -232.0 | 901.0 | 163.0 | 12.4 |
| Bangladesh Bank 4/ | -552.9 | -625.0 | -160.0 | 926.0 | 180.0 | -159.0 |
| Assets | -518.0 | -625.0 | -274.0 | 1,062.0 | 320.1 | -49.3 |
| Liabilities | -34.9 | 0.0 | 114.0 | -136.0 | -140.1 | -109.7 |
| Fund credit, net | 2.1 | -70.0 | -60.0 | -66.0 | -114.0 | -109.7 |
| Disbursements (ESAF) | 81.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Principal repayments | -78.9 | -70.0 | -60.0 | -66.0 | -114.0 | -109.7 |
| Other, net | -6.0 | 70.0 | -14.0 | -70.0 | -26.1 | 0.0 |
| Commercial banks, net | -41.0 | -48.0 | -72.0 | -25.0 | -17.0 | 171.4 |
| Memorandum items: | | | | | | |
| Current account (in percent of GDP) | | | | | | |
| Excluding grants | -1.9 | -1.3 | -2.7 | -4.1 | -2.2 | -1.8 |
| Including grants | 0.6 | 0.8 | -0.4 | -2.4 | -0.4 | -0.5 |
| BB gross reserves 4/ | 2,121.0 | 2,765.0 | 3,070.0 | 2,039.0 | 1,718.9 | 1,768.2 |
| In months of imports of goods and services | 5.4 | 6.8 | 5.5 | 3.1 | 2.6 | 2.5 |
| Nominal GDP (billions of U.S. dollars) | 31.9 | 33.6 | 37.6 | 40.3 | 41.4 | 42.8 |
| Current account including grants (millions of U.S. dollars) | 200.1 | 282.5 | -140.1 | -959.1 | -181.9 | -193.7 |
| Official grants (millions of U.S. dollars) | 818.0 | 702.0 | 890.0 | 677.4 | 736.0 | 588.6 |

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

1/ Excludes official grants.

2/ Includes official grants.

3/ Reflects largely differences between the export shipment data (customs) and actual receipts on account of discounts of exported goods, shipment, and export proceeds held abroad.

4/ Includes ACU and NFCD accounts.

Table 33. Bangladesh: Exports by Main Product Categories, 1992/93-1997/98

| | 1992/93 | 1993/94 | 1994/95 | 1995/96 | 1996/97 | Est. 1997/98 |
|----------------------------------|---------|---------|---------|---------|---------|-----------------|
| (In millions of U.S. dollars) | | | | | | |
| Raw jute | 74.3 | 57.0 | 79.0 | 90.7 | 116.0 | 112.8 |
| Volume (million bales) | 1.4 | 1.0 | 1.4 | 1.4 | 1.7 | 1.8 |
| Average unit value | 54.7 | 57.0 | 56.0 | 64.4 | 66.5 | 62.3 |
| Jute goods (excl. carpets) | 283.9 | 271.9 | 310.0 | 324.8 | 313.3 | 276.0 |
| Volume ('000 of tons) | 503.2 | 502.9 | 539.6 | 536.9 | 487.9 | 430.0 |
| Average unit value | 564.1 | 540.6 | 574.5 | 605.0 | 642.2 | 641.8 |
| Tea | 41.1 | 38.2 | 33.0 | 33.1 | 38.0 | 51.6 |
| Volume (million kgs) | 32.8 | 27.4 | 25.2 | 21.4 | 24.8 | 29.7 |
| Average unit value | 1.3 | 1.4 | 1.3 | 1.5 | 1.5 | 1.7 |
| Leather and leather products | 147.9 | 168.2 | 202.0 | 211.7 | 195.0 | 188.4 |
| Volume (million square feet) | 138.6 | 157.4 | 161.7 | 155.8 | 128.6 | 127.3 |
| Average unit value | 1.1 | 1.1 | 1.2 | 1.4 | 1.5 | 1.5 |
| Frozen shrimps and fish | 165.3 | 210.5 | 306.0 | 313.7 | 320.0 | 320.0 |
| Volume (million pounds) | 48.4 | 55.5 | 78.4 | 75.1 | 86.0 | 88.8 |
| Average unit value | 3.4 | 3.8 | 3.9 | 4.2 | 3.7 | 4.0 |
| Ready-made garments | 1,240.5 | 1,291.7 | 1,839.0 | 1,948.8 | 2,238.0 | 2,800.0 |
| Volume (million dozens) | 36.1 | 34.5 | 47.2 | 48.8 | 53.5 | 65.1 |
| Average unit value index | 34.4 | 37.5 | 39.0 | 39.9 | 41.9 | 43.0 |
| Knitwear and hosiery products | 204.5 | 264.1 | 393.0 | 598.3 | 763.3 | 905.1 |
| Volume (million dozens) | 10.7 | 10.8 | 15.3 | 23.2 | 27.5 | 30.2 |
| Average unit value index | 19.2 | 24.4 | 25.7 | 25.8 | 27.7 | 30.0 |
| Naphtha, furnace oil and bitumen | 36.7 | 15.6 | 14.0 | 10.9 | 16.5 | 15.1 |
| Chemical products (fertilizers) | 51.2 | 51.4 | 91.0 | 94.7 | 104.1 | 80.0 |
| Agricultural products | 31.3 | ... | ... | 26.0 | 0.0 | 0.0 |
| Other exports | 106.1 | 165.4 | 206.0 | 229.6 | 312.5 | 361.7 |
| Total exports | 2,382.9 | 2,533.9 | 3,473.0 | 3,882.4 | 4,418.3 | 5,110.7 |
| (Annual Percentage Change) | | | | | | |
| Memorandum items: | | | | | | |
| Value | 19.5 | 6.3 | 37.1 | 11.8 | 13.8 | 15.7 |
| Volume | 12.2 | -1.1 | 31.2 | 7.3 | 9.2 | 12.6 |
| Unit price | 6.5 | 7.5 | 4.4 | 4.2 | 4.2 | 2.8 |

Sources: Bangladesh Bank and Fund staff estimates.

Table 34. Bangladesh: Imports by Main Product Categories, 1992/93-1997/98

| | 1992/93 | 1993/94 | 1994/95 | 1995/96 | 1996/97 | Est. 1997/98 |
|-------------------------------|---------|---------|---------|---------|---------|-----------------|
| (In millions of U.S. dollars) | | | | | | |
| Foodgrains | 176.0 | 151.0 | 476.0 | 586.0 | 184.0 | 350.0 |
| Rice | 0.0 | 10.0 | 220.0 | 358.0 | 28.0 | 195.0 |
| Wheat | 176.0 | 141.0 | 256.0 | 228.0 | 156.0 | 155.0 |
| Edible oil | 152.0 | 117.0 | 220.0 | 179.0 | 216.0 | 220.0 |
| Oilseeds | 35.0 | 40.0 | 80.0 | 89.0 | 62.0 | 64.0 |
| Petroleum products | 172.0 | 168.0 | 206.0 | 290.0 | 341.0 | 350.0 |
| Crude petroleum | 181.0 | 116.0 | 177.0 | 166.0 | 174.0 | 157.4 |
| Cotton | 82.0 | 72.0 | 135.0 | 185.0 | 195.0 | 205.0 |
| Staple fiber | 31.0 | 31.0 | 40.0 | 43.0 | 45.0 | 38.0 |
| Yarn | 127.0 | 168.0 | 200.0 | 296.0 | 395.0 | 380.0 |
| Fertilizer | 131.0 | 135.0 | 142.0 | 97.0 | 150.0 | 125.0 |
| Cement | 115.0 | 100.0 | 116.0 | 171.0 | 156.0 | 140.0 |
| Textiles | 687.0 | 841.0 | 1,025.0 | 1,043.0 | 1,098.0 | 1,425.0 |
| Capital goods | 1,346.0 | 1,299.0 | 1,688.0 | 1,918.0 | 1,937.0 | 1,917.0 |
| Aircraft | 0.0 | 0.0 | 0.0 | 101.0 | 0.0 | 0.0 |
| Other | 738.0 | 819.0 | 1,100.0 | 1,450.0 | 1,729.1 | 1,653.6 |
| Total imports | 4,071.0 | 4,191.0 | 5,834.0 | 6,881.0 | 7,162.1 | 7,525.0 |
| (Annual Percentage Change) | | | | | | |
| Memorandum items: | | | | | | |
| Value | 15.5 | 2.9 | 39.2 | 17.9 | 4.1 | 5.1 |
| Volume | 14.5 | 2.1 | 33.0 | 13.2 | 6.8 | 13.9 |
| Unit price | 0.8 | 0.9 | 4.7 | 4.2 | -2.5 | -7.7 |

Sources: Bangladesh Bank and Fund staff estimates.

Table 35. Bangladesh: Geographical Distribution of Foreign Trade, 1992/93-1997/98

(In percent of total)

| | 1992/93 | 1993/94 | 1994/95 | 1995/96 | 1996/97 | Est. 1997/98 |
|---------------------------|--------------|--------------|--------------|--------------|--------------|-----------------|
| Exports | | | | | | |
| United States | 35.0 | 34.0 | 34.0 | 30.0 | 31.3 | 32.0 |
| Canada | 2.0 | 2.0 | 2.0 | 2.0 | 1.7 | 2.0 |
| Western Europe | 44.0 | 43.0 | 42.0 | 49.0 | 47.9 | 49.0 |
| Eastern Europe | 1.0 | 1.0 | 1.0 | 1.0 | 1.3 | 1.0 |
| India | 0.0 | 1.0 | 1.0 | 1.0 | 0.8 | 1.0 |
| Pakistan | 1.0 | 1.0 | 1.0 | 1.0 | 1.2 | 1.2 |
| Japan | 2.0 | 3.0 | 3.0 | 4.0 | 2.5 | 2.7 |
| Hong Kong | 2.0 | 3.0 | 4.0 | 4.0 | 2.8 | 3.0 |
| Singapore | 2.0 | 1.0 | 1.0 | 1.0 | 0.5 | 1.0 |
| Iran, Islamic Republic of | 2.0 | 1.0 | 1.0 | 1.0 | 1.2 | 1.0 |
| China | 0.0 | 0.0 | 0.0 | 1.0 | 1.2 | 1.0 |
| Other | 8.0 | 10.0 | 10.0 | 5.0 | 7.6 | 5.1 |
| Total | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |
| Imports | | | | | | |
| United States | 5.0 | 6.0 | 5.0 | 5.0 | 4.5 | 5.0 |
| Canada | 3.0 | 2.0 | 3.0 | 1.0 | 1.1 | 1.0 |
| Western Europe | 15.0 | 13.0 | 15.0 | 11.0 | 12.7 | 13.0 |
| Eastern Europe | 1.0 | 2.0 | 2.0 | 1.0 | 1.8 | 2.0 |
| India | 8.0 | 10.0 | 10.0 | 16.0 | 13.8 | 15.0 |
| Pakistan | 2.0 | 2.0 | 2.0 | 2.0 | 1.0 | 1.0 |
| China | 6.0 | 5.0 | 7.0 | 10.0 | 8.6 | 10.0 |
| Hong Kong | 7.0 | 8.0 | 7.0 | 6.0 | 6.1 | 6.0 |
| Singapore | 5.0 | 5.0 | 6.0 | 5.0 | 4.4 | 5.0 |
| Korea, Republic of | 6.0 | 7.0 | 5.0 | 5.0 | 5.4 | 7.0 |
| Malaysia | 1.0 | 1.0 | 1.0 | 1.0 | 2.9 | 3.0 |
| Indonesia | 2.0 | 1.0 | 2.0 | 1.0 | 1.9 | 1.0 |
| Thailand | 1.0 | 1.0 | 1.0 | 1.0 | 1.2 | 1.0 |
| Saudi Arabia | 3.0 | 2.0 | 2.0 | 1.0 | 1.3 | 1.0 |
| Australia | 2.0 | 2.0 | 2.0 | 1.0 | 2.5 | 2.0 |
| Japan | 9.0 | 13.0 | 13.0 | 9.0 | 8.8 | 9.0 |
| Other | 23.0 | 20.0 | 17.0 | 24.0 | 22.0 | 18.0 |
| Total | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |

Source: Bangladesh Bank.

Table 36. Bangladesh: Services Account, 1992/93-1997/98
(In millions of U.S. dollars)

| | 1992/93 | 1993/94 | 1995/96 | 1996/97 | Est. 1997/98 |
|--------------------------|---------|---------|---------|---------|-----------------|
| Services (net) | 3.2 | -9.4 | -112.9 | 55.9 | -90.0 |
| Nonfactor services (net) | 76.3 | 20.9 | -107.0 | 163.3 | 40.0 |
| Receipts | 523.1 | 522.9 | 626.1 | 656.4 | 670.0 |
| Transportation | 38.4 | 41.0 | 66.4 | 86.3 | 103.9 |
| Travel | 31.8 | 19.8 | 27.5 | 42.1 | 42.4 |
| Other | 452.9 | 462.1 | 532.2 | 528.0 | 523.7 |
| Payments | -446.8 | -502.0 | -733.1 | -493.1 | -630.0 |
| Transportation | -108.2 | -128.9 | -149.1 | -165.2 | -202.8 |
| Travel | -126.1 | -153.1 | -161.7 | -153.2 | -208.4 |
| Other | -212.5 | -220.0 | -422.3 | -174.7 | -218.8 |
| Investment income (net) | -73.1 | -30.3 | -5.9 | -107.4 | -130.0 |
| Receipts | 93.7 | 147.3 | 182.1 | 88.6 | 95.0 |
| Payments | -166.8 | -177.6 | -188.0 | -196.0 | -225.0 |
| Interest payments | -155.0 | -152.7 | -180.5 | -155.1 | -164.8 |
| Profits and dividends | -11.8 | -24.9 | -7.5 | -40.9 | -60.2 |

Source: Bangladesh Bank.

Table 37. Bangladesh: Workers' Remittances, 1992/93-1997/98

(In millions of U.S. dollars)

| | 1992/93 | 1993/94 | 1994/95 | 1995/96 | 1996/97 | Est. 1997/98 |
|---------------------------|---------|---------|---------|---------|---------|-----------------|
| Bahrain | 22 | 27 | 34 | 30 | 32 | 32 |
| Germany | 15 | 13 | 8 | 5 | 3 | 2 |
| Iran, Islamic Republic of | 1 | 1 | 0 | 0 | 0 | 2 |
| Iraq | 0 | 0 | 0 | 0 | 0 | 0 |
| Japan | 39 | 32 | 31 | 23 | 26 | 18 |
| Kuwait | 124 | 185 | 165 | 174 | 212 | 206 |
| Libya | 2 | 2 | 1 | 0 | 0 | 0 |
| Malaysia | 0 | 10 | 50 | 74 | 95 | 88 |
| Oman | 60 | 73 | 81 | 82 | 94 | 86 |
| Qatar | 54 | 56 | 72 | 53 | 53 | 58 |
| Saudi Arabia | 398 | 443 | 477 | 498 | 587 | 500 |
| United Arab Emirates | 80 | 88 | 81 | 84 | 90 | 96 |
| United Kingdom | 48 | 48 | 47 | 41 | 56 | 64 |
| United States | 68 | 79 | 112 | 115 | 157 | 208 |
| Others | 34 | 32 | 39 | 38 | 70 | 62 |
| Total | 945 | 1,089 | 1,198 | 1,217 | 1,475 | 1,422 |

Source: Bangladesh Bank and Fund staff estimates.

Table 38. Bangladesh: External Aid Commitments and Disbursements, 1992/93-1997/98

(In millions of U.S. dollars)

| | 1992/93 | 1993/94 | 1994/95 | 1995/96 | 1996/97 | Est. 1997/98 |
|----------------------|---------|---------|---------|---------|---------|-----------------|
| Food Aid | | | | | | |
| Opening Pipeline | 104.3 | 165.9 | 133.9 | 128.0 | 100.9 | 159.8 |
| Commitments | 178.0 | 86.0 | 132.0 | 132.0 | 137.9 | 49.8 |
| Disbursements | 121.0 | 118.0 | 137.0 | 138.0 | 100.9 | 105.2 |
| Grants | 121.0 | 118.0 | 137.0 | 138.0 | 100.9 | 105.2 |
| Loans | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Adjustment 1/ | 4.6 | 0.0 | 0.0 | 0.8 | 0.0 | 0.0 |
| Closing pipeline | 165.9 | 133.9 | 128.9 | 122.8 | 159.8 | 104.4 |
| Commodity Aid | | | | | | |
| Opening Pipeline | 615.6 | 635.0 | 442.0 | 498.8 | 400.8 | 29.9 |
| Commitments | 336.5 | 365.0 | 354.0 | 163.1 | 170.5 | 233.0 |
| Disbursements | 372.0 | 451.0 | 333.0 | 229.4 | 263.1 | 196.3 |
| Grants | 208.0 | 184.0 | 227.0 | 182.4 | 247.6 | 156.3 |
| Loans | 164.0 | 267.0 | 106.0 | 47.0 | 15.5 | 40.0 |
| Adjustment 1/ | 54.9 | -107.0 | -60.0 | -31.7 | -278.3 | 0.0 |
| Closing pipeline | 635.0 | 442.0 | 403.0 | 400.8 | 29.9 | 66.6 |
| Project Aid | | | | | | |
| Opening Pipeline | 5,260.2 | 4,593.2 | 5,419.1 | 5,603.8 | 4,907.6 | 4,507.4 |
| Commitments | 761.0 | 1,961.0 | 1,126.0 | 983.6 | 1,352.8 | 1,901.5 |
| Disbursements | 1,182.0 | 990.0 | 1,269.0 | 1,076.4 | 1,117.1 | 1,117.1 |
| Grants | 489.0 | 400.0 | 526.0 | 357.0 | 387.5 | 327.1 |
| Loans | 693.0 | 590.0 | 743.0 | 719.4 | 729.6 | 790.0 |
| Adjustment 1/ | -246.0 | -145.1 | -112.0 | -603.4 | 0.0 | 0.0 |
| Closing pipeline | 4,593.2 | 5,419.1 | 5,164.1 | 4,907.6 | 4,507.4 | 5,291.8 |
| Total Aid | | | | | | |
| Opening Pipeline | 5,980.1 | 5,394.1 | 5,995.0 | 6,230.6 | 5,431.2 | 4,697.1 |
| Commitments | 1,275.5 | 2,412.0 | 1,612.0 | 1,278.7 | 1,661.2 | 2,184.3 |
| Disbursements | 1,675.0 | 1,559.0 | 1,739.0 | 1,443.8 | 1,481.1 | 1,418.6 |
| Grants | 818.0 | 702.0 | 890.0 | 677.4 | 736.0 | 588.6 |
| Loans | 857.0 | 857.0 | 849.0 | 766.4 | 745.1 | 830.0 |
| Adjustment 1/ | -186.5 | -252.1 | -172.0 | -634.3 | -278.3 | 0.0 |
| Closing pipeline | 5,394.1 | 5,995.0 | 5,696.0 | 5,431.2 | 4,697.1 | 5,462.8 |

Source: Economic Relations Division, Ministry of Finance.

1/ Includes cancellation and exchange rate adjustments.

Table 39. Bangladesh: External Aid Disbursements by Donors, 1992/93-1997/98

(In millions of U.S. dollars)

| | 1992/93 | 1993/94 | 1994/95 | 1995/96 | 1996/97 | Est. 1997/98 |
|--------------------------------|----------------|----------------|----------------|----------------|----------------|-----------------|
| Bilateral donors | 917.0 | 736.6 | 915.8 | 756.9 | 717.2 | 608.8 |
| Australia | 7.3 | 11.8 | 10.0 | 11.1 | 15.7 | 9.1 |
| Belgium | 4.3 | 4.9 | 2.3 | 2.7 | 1.1 | 0.0 |
| Canada | 93.5 | 31.8 | 47.1 | 24.8 | 30.4 | 21.1 |
| China | 10.7 | 0.0 | 0.0 | 0.0 | 9.9 | 2.2 |
| Denmark | 9.6 | 22.3 | 30.8 | 13.6 | 22.7 | 25.0 |
| France | 17.0 | 20.3 | 30.3 | 9.7 | 27.0 | 20.6 |
| Finland | 15.9 | 0.4 | 2.2 | 3.8 | 3.2 | 0.0 |
| Germany | 60.4 | 32.5 | 111.7 | 64.1 | 33.8 | 40.0 |
| India | 0.0 | 0.0 | 0.0 | 1.0 | 0.5 | 0.2 |
| Japan | 264.0 | 293.7 | 356.5 | 331.1 | 368.2 | 301.7 |
| Kuwait | 7.5 | 0.0 | 0.1 | 9.6 | 10.4 | 5.0 |
| Netherlands | 49.6 | 40.4 | 17.9 | 32.9 | 71.9 | 25.0 |
| Norway | 34.5 | 38.7 | 34.1 | 29.8 | 16.7 | 29.3 |
| Romania | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Saudi Arabia | 59.6 | 25.3 | 18.7 | 30.8 | 10.1 | 7.0 |
| Sweden | 43.5 | 19.2 | 12.7 | 5.2 | 22.1 | 23.4 |
| Switzerland | 3.1 | 12.9 | 4.9 | 1.6 | 2.5 | 2.0 |
| United Kingdom | 52.1 | 39.2 | 53.4 | 33.3 | 20.6 | 28.0 |
| United States | 68.7 | 107.5 | 114.6 | 51.3 | 35.3 | 38.6 |
| U.S.S.R. 1/ | 0.0 | 0.0 | 0.0 | 0.0 | 0.6 | 0.1 |
| Suppliers' credits | 103.8 | 22.9 | 57.5 | 97.6 | 12.3 | 25.0 |
| Other | 11.9 | 12.8 | 11.0 | 2.9 | 2.2 | 5.5 |
| Multilateral donors | 758.0 | 822.1 | 823.2 | 686.9 | 764.0 | 809.8 |
| Asian Development Bank | 274.2 | 308.4 | 336.8 | 279.0 | 254.9 | 310.0 |
| IDA | 329.7 | 378.4 | 286.0 | 225.6 | 313.8 | 327.0 |
| European Union | 47.3 | 54.1 | 64.3 | 90.9 | 62.0 | 60.0 |
| IFAD | 8.8 | 5.5 | 7.5 | 6.2 | 9.8 | 8.2 |
| UNDP | 20.6 | 36.3 | 27.6 | 3.1 | 8.8 | 20.0 |
| World Food Program | 48.8 | 16.4 | 36.8 | 34.3 | 18.3 | 43.2 |
| UNICEF | 15.2 | 11.8 | 50.4 | 20.9 | 60.2 | 22.0 |
| Ford Foundation | 0.4 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Islamic Development Bank | 8.0 | 8.5 | 5.9 | 11.0 | 19.3 | 16.3 |
| OPEC Fund | 3.6 | 2.7 | 5.6 | 15.9 | 17.4 | 3.0 |
| Other | 3.4 | 0.0 | 2.3 | 0.0 | 0.0 | 0.0 |
| Total aid disbursements | 1,675.0 | 1,558.7 | 1,739.0 | 1,443.8 | 1,481.2 | 1,418.6 |

Source: Economic Relations Division, Ministry of Finance and Fund staff projections.

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

Table 40. Bangladesh: External Debt, 1992/93-1997/98

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

| | 1992/93 | 1993/94 | 1994/95 | 1995/96 | 1996/97 | Est. 1997/98 |
|-----------------------------------|----------|----------|----------|----------|----------|-----------------|
| Outstanding debt (end-June) | 13,615.3 | 15,373.4 | 16,766.5 | 15,170.4 | 15,024.7 | 15,854.7 |
| Medium- and long-term debt 1/ | 12,748.4 | 14,561.6 | 15,946.6 | 14,490.9 | 14,372.9 | 15,202.9 |
| Food credits | 11.1 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Aircraft loans | 67.8 | 87.6 | 89.7 | 153.1 | 148.3 | 118.3 |
| Petroleum loans | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| IMF | 760.8 | 703.2 | 711.0 | 601.6 | 467.0 | 359.4 |
| Other | 27.2 | 21.0 | 19.2 | -75.2 | 36.6 | 174.2 |
| Debt service payments | -489.9 | -506.7 | -594.0 | -582.5 | -602.9 | -624.5 |
| IMF 2/ | -90.3 | -76.8 | -66.5 | -71.5 | -116.6 | -111.2 |
| Other | -399.6 | -429.9 | -527.5 | -511.0 | -486.4 | -513.3 |
| Principal payments | -334.9 | -354.0 | -417.2 | -402.0 | -447.8 | -459.7 |
| IMF 2/ | -78.9 | -70.0 | -60.0 | -66.0 | -114.0 | -109.7 |
| Other | -256.0 | -284.0 | -357.2 | -336.0 | -333.8 | -350.0 |
| Interest payments | -155.0 | -152.7 | -176.8 | -180.5 | -155.1 | -164.8 |
| IMF 2/ | -11.4 | -6.8 | -6.5 | -5.5 | -2.6 | -1.5 |
| Other | -143.6 | -145.9 | -170.3 | -175.0 | -152.5 | -163.3 |
| Debt indicators | | | | | | |
| Outstanding debt | | | | | | |
| In percent of GDP | 42.6 | 45.8 | 44.6 | 37.6 | 36.3 | 37.1 |
| In percent of current receipts | 334.8 | 345.4 | 293.2 | 246.0 | 216.7 | 208.7 |
| Outstanding IMF credit 2/ | | | | | | |
| In percent of GDP | 2.4 | 2.1 | 1.9 | 1.5 | 1.1 | 0.8 |
| In percent of total debt | 5.6 | 4.6 | 4.2 | 4.0 | 3.1 | 2.3 |
| Debt service | | | | | | |
| In percent of GDP | 1,534.5 | 1,510.0 | 1,579.1 | 1,443.9 | 1,455.7 | 1,459.7 |
| In percent of current receipts | 12.0 | 11.4 | 10.4 | 9.4 | 8.7 | 8.2 |
| Debt service to the IMF 2/ | | | | | | |
| In percent of GDP | 282.8 | 228.9 | 176.8 | 177.2 | 281.4 | 259.9 |
| In percent of current receipts 1/ | 2.2 | 1.7 | 1.2 | 1.2 | 1.7 | 1.5 |
| In percent of total debt service | 18.4 | 15.2 | 11.2 | 12.3 | 19.3 | 17.8 |

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

1/ Debt recorded by the Economic Relations Division of the Ministry of Finance.

2/ Excludes the IMF Trust Fund.

Table 41. Bangladesh: Gross Official Reserves, 1992/93-1997/98

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

| | 1992/93 | 1993/94 | 1994/95 | 1995/96 | 1996/97 | 1997/98 |
|------------------|---------|---------|---------|---------|---------|---------|
| Gold 1/ | 25.9 | 27.1 | 27.3 | 27.0 | 25.4 | 23.4 |
| SDRs | 43.9 | 23.7 | 67.6 | 159.1 | 48.2 | 25.6 |
| Foreign exchange | 2,050.9 | 2,714.1 | 2,974.7 | 1,831.6 | 1,619.9 | 1,701.8 |
| Other 2/ | 76.2 | 57.5 | 26.1 | 16.0 | ... | ... |
| Total 2/ | 2,120.7 | 2,764.9 | 3,069.6 | 2,017.7 | 1,693.5 | 1,750.7 |

Source: Bangladesh Bank.

1/ National valuation.

2/ The reserve figures differ from the ones presented in the official balance of payments because of valuation differences.

