

WORLD ECONOMIC UPDATE

Indicators	Frontier Markets			Emerging Markets								Developed Markets					
	Bangladesh	Sri Lanka	Vietnam	India	China	Philippines	Thailand	Malaysia	Turkey	Russia	USA	UK	France	Australia	Singapore	Hong Kong	Germany
Nominal GDP (USD bn)	410.8	80.7	343.1	2,660.2	14,866.7	361.5	501.7	337.0	719.9	1,478.6	20,893.8	2,709.7	2,624.4	1,359.4	340.0	346.6	3,843.3
GDP Growth (Real)-YoY	5.43%	-3.57%	2.95%	-7.25%	2.34%	-9.57%	-6.10%	-5.65%	1.79%	-2.95%	-3.41%	-9.85%	-7.99%	-2.35%	-5.39%	-6.08%	-4.56%
Inflation (P to P)	6.05%	7.60%	1.77%	4.35%	0.70%	4.80%	1.68%	2.20%	19.58%	7.40%	5.40%	3.10%	2.60%	3.00%	2.50%	1.40%	4.50%
Current Account Balance (% of GDP)	-1.51%	-1.34%	3.65%	0.90%	1.84%	3.59%	3.51%	4.24%	-5.18%	2.44%	-2.95%	-3.71%	-1.90%	2.66%	17.59%	6.54%	6.95%
Interest rate (10 yr T-bond)	7.40%	12.63%	2.05%	6.38%	2.97%	4.82%	20.02%	3.62%	20.05%	8.13%	1.56%	1.05%	0.26%	1.91%	1.86%	1.46%	-0.11%
Exchange rate (USD)	86.0	201.0	22,750.0	75.0	6.4	50.6	33.4	4.2	9.5	71.1	1.0	0.7	0.9	1.3	1.4	7.8	0.9
GDP per capita (U.S. dollars)	2,554.0	3,829.9	3,609.3	1,947.0	11,819.0	3,646.1	7,701.6	11,603.7	9,327.3	11,654.4	68,309.0	46,343.7	44,995.2	62,723.5	64,103.2	49,036.3	51,860.1

BANGLADESH ECONOMIC UPDATE

Major Economic Indicators Bangladesh	GDP Growth Target	Inflation Target	Investment as % of GDP
	7.20%	5.30%	33.10%

Indicators	Inflation (P-P)															Trend line	
	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21		Jan-22
General (%)	6.44	5.52	5.29	5.02	5.32	5.47	5.56	5.26	5.64	5.36	5.54	5.59	5.70	5.98	6.05	-	
Food (%)	7.34	5.73	5.34	5.23	5.42	5.51	5.57	4.87	5.45	5.08	5.16	5.21	5.22	5.43	5.46	-	
Non-food (%)	5.00	5.19	5.21	4.69	5.17	5.39	5.55	5.86	5.94	5.80	6.13	6.19	6.48	6.87	7.00	-	

Indicators	Domestic Fiscal															Trend line	
	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21		Jan-22
Tax Revenue (NBR) Earnings (USD mn)	2,173.9	2,284.7	2,797.7	2,620.3	2,573.7	3,018.3	2,309.2	2,652.0	4,694.5	1,810.5	2,279.6	2,783.9	2,490.1	2,460.2	2,987.54	-	
Net Foreign Aid (USD mn)	156.8	270.8	844.0	229.0	316.4	556.9	347.5	637.7	1,137.1	190.7	740.3	583.3	561.3	348.0	-	-	
Net Sale of NSC (USD mn)	475.8	401.2	170.1	615.0	425.6	435.2	179.8	313.4	539.3	248.1	431.0	330.5	90.4	-	-	-	

Indicators	Money & Banking															Trend line	
	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21		Jan-22
Call Money Rate (%)	2.52	1.86	2.12	1.70	1.66	1.83	2.27	2.08	2.22	2.03	1.78	2.15	2.33	3.49	3.16	2.32p	
Inter Bank Repo Rate (%)	0.31	0.75	0.75	0.75	0.75	0.75	0.75	1.08	0.77	0.75	1.23	1.64	2.01	3.23	2.74	1.39p	
10 Year T-bond Rate (%)	5.63	5.90	5.77	5.75	6.01	-	5.69	5.80	5.38	5.40	5.99	6.33	6.80	7.44	7.40	-	
Lending Rate (%)	7.67	7.62	7.61	7.56	7.48	7.45	7.40	7.40	7.33	7.30	7.24	7.24	7.15	7.15	-	-	
Deposit Rate (%)	4.73	4.64	4.54	4.51	4.46	4.40	4.36	4.14	4.13	4.11	4.05	4.08	4.01	3.99	-	-	
Spread	2.94	2.98	3.07	3.05	3.02	3.05	3.04	3.26	3.20	3.19	3.19	3.16	3.14	3.16	-	-	
Monthly Deposit (USD mn)	1,730.3	1,990.7	2,649.8	(503.7)	1,108.4	469.0	929.9	2,016.3	3,093.1	(42.1)	1,788.4	1,191.3	1,460.5	655.5	-	-	
Monthly Credit (USD mn)	498.7	1,270.8	3,485.1	(37.9)	1,430.6	501.4	612.4	2,193.9	2,665.0	1,210.5	1,271.8	2,179.2	1,505.6	2,104.7	-	-	
Excess Liquidity (USD mn)	21,578.9	23,014.9	24,143.3	24,062.4	23,362.2	23,782.8	-	27,324.2	26,396.5	27,460.9	25,693.8	26,045.3	25,421.7	-	-	-	
MFS Transaction (USD mn)	6,280.5	6,320.6	6,669.4	6,751.7	6,492.8	7,033.1	7,485.7	8,401.7	7,428.5	7,828.2	7,390.8	7,618.9	7,970.4	7,921.5	-	-	
Card Transaction (USD mn)	2,147.5	2,246.7	2,437.8	2,450.0	2,346.0	2,849.2	2,607.0	2,894.5	2,828.8	2,790.0	2,726.6	2,894.2	3,007.2	2,995.0	-	-	
Internet Banking Transaction (USD mn)	741.4	965.7	954.3	1,007.4	999.7	1,223.0	1,104.7	1,342.5	1,232.5	1,505.6	1,814.9	1,972.2	1,834.7	1,982.4	-	-	
Private Credit (USD mn)	131,405.3	132,181.8	134,585.9	134,432.0	136,026.1	136,834.6	137,303.2	138,184.7	140,194.4	139,967.6	141,851.7	141,604.9	143,812.3	143,851.5	-	-	
Public credit (USD mn)	26,139.3	26,390.0	26,211.0	26,225.6	24,881.1	24,804.9	25,695.8	26,917.2	29,508.9	30,572.3	30,254.1	30,196.6	30,963.1	31,837.4	-	-	
Domestic credit (USD mn)	157,544.7	158,571.8	160,796.9	160,657.6	160,907.2	161,639.5	162,999.0	165,101.9	169,703.3	170,539.9	172,105.8	171,801.5	174,775.4	175,688.8	-	-	
Classified Loan (%) - Quarterly			7.66							8.18		8.12					

Indicators	External Sector															Trend line	
	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21		Jan-22
Export fob (USD mn)	2,947.8	3,079.0	3,309.9	3,436.8	3,192.1	3,076.0	3,134.4	3,108.1	3,577.5	3,473.4	3,383.1	4,165.5	4,727.5	4,041.4	4,907.7	-	
Import fob (USD mn)	4,048.0	4,457.0	4,985.0	6,693.0	5,148.0	6,161.2	5,791.0	5,676.0	6,447.0	5,141.1	6,091.0	6,473.0	6,579.0	7,266.0	-	-	
Current Account Balance-YTD (USD mn)	4,054.0	4,109.0	4,322.0	2,235.0	1,557.0	79.0	(47.0)	(2,091.0)	(3,808.0)	336.0	(1,243.0)	(2,314.0)	(3,785.0)	(6,186.0)	-	-	
BOP-YTD (Overall Balance) (USD mn)	4,141.0	5,068.0	6,155.0	6,409.0	6,882.0	6,990.0	7,498.0	8,519.0	9,274.0	316.0	221.0	(810.0)	(1,339.0)	(2,023.0)	-	-	
Remittance (USD mn)	2,112.4	2,078.7	2,050.7	1,962.6	1,780.6	1,916.6	2,067.6	2,171.1	1,940.8	1,871.5	1,810.1	1,726.3	1,646.9	1,553.7	1,629.0	-	
Remittance Growth % (MoM)	-1.8%	-1.6%	-1.4%	-4.3%	-9.3%	7.6%	7.9%	5.0%	-10.6%	-3.6%	-3.3%	-4.6%	-4.6%	-5.7%	4.8%	-	
Exchange Rate (BDT/USD)	84.8	84.8	84.8	84.8	84.8	84.8	84.8	84.8	84.8	84.8	84.2	85.5	84.8	85.8	85.8	86.0	
Foreign Ex. Reserve (USD mn)	41,005.8	41,269.0	43,172.5	42,863.0	44,048.7	43,367.2	44,950.4	44,960.5	46,391.4	45,841.7	48,060.0	46,223.5	46,496.9	44,880.5	46,073.3	44,989.1p	

Indicators	Capital Market															Trend line	
	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21		Jan-22
Index (DSEX)	4,846.1	4,866.8	5,402.1	5,649.9	5,404.8	5,278.2	5,479.6	5,829.2	6,035.8	6,425.3	6,869.2	7,329.0	7,000.9	6,703.3	6,756.7	7,019.6p	
Total Turnover (USD mn)	2,009.4	2,052.8	2,545.7	4,004.4	1,703.9	1,707.6	1,695.4	3,656.9	4,279.0	2,747.8	5,358.5	5,930.6	4,365.2	3,109.9	2,257.0	1,840.4p	
Market Cap to GDP Ratio	14.0%	13.9%	16.0%	17.3%	16.7%	16.4%	16.8%	18.0%	17.0%	17.6%	18.5%	19.0%	18.5%	17.7%	15.4%	16.0%p	
MF AUM (USD mn)	673.8	672.3	695.8	757.6	727.4	729.5	735.2	759.2	762.3	789.0	821.1	786.7	785.1	757.7	745.7	760.8p	

Sources: Bangladesh Bank, BBS, Leading Newspapers & EBL Research Team

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