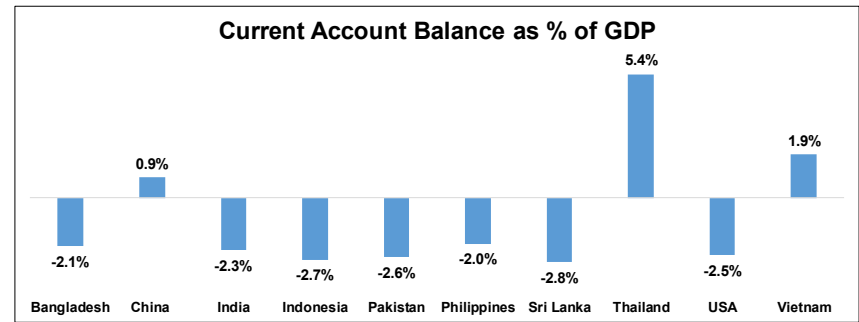
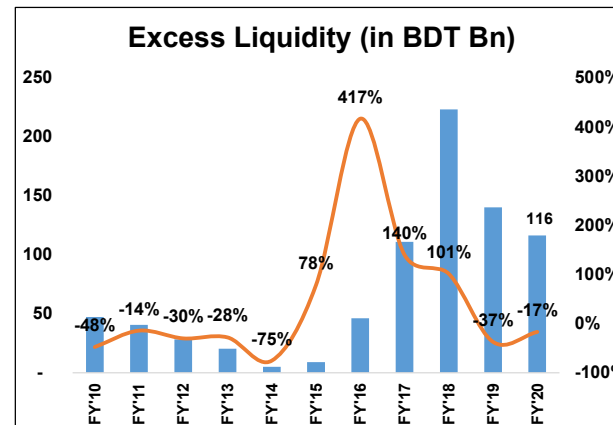
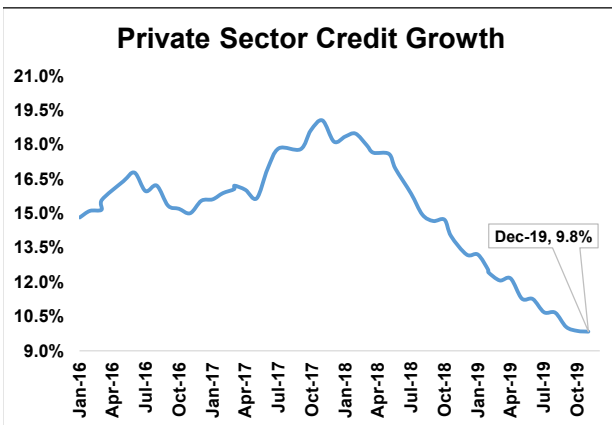
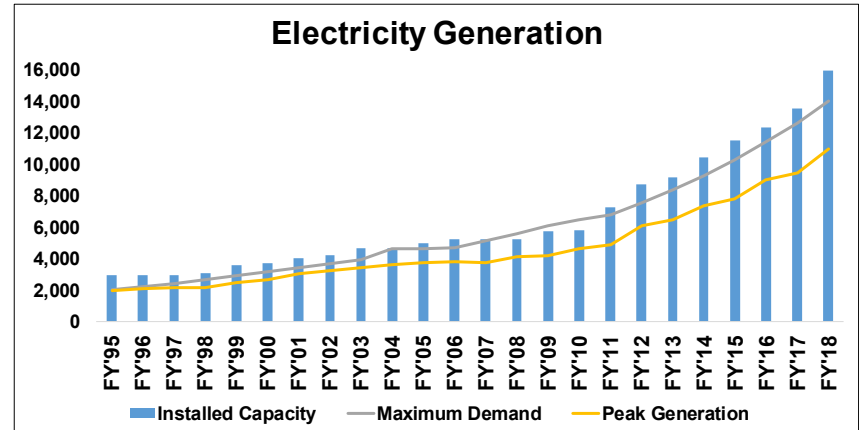
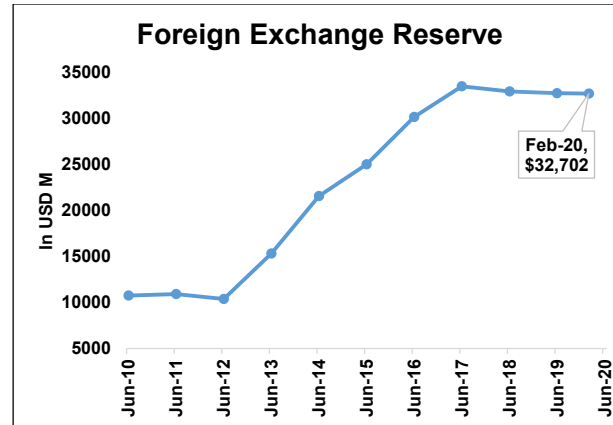
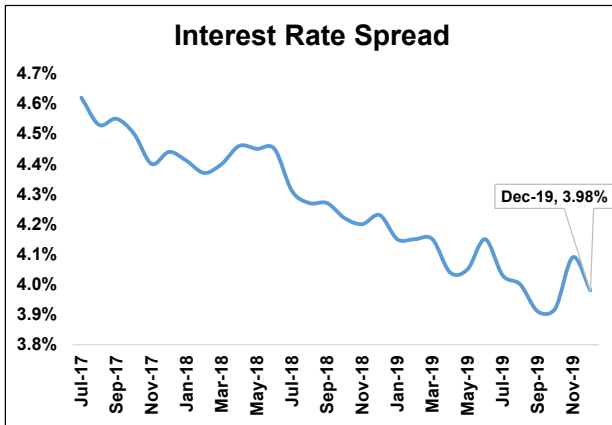
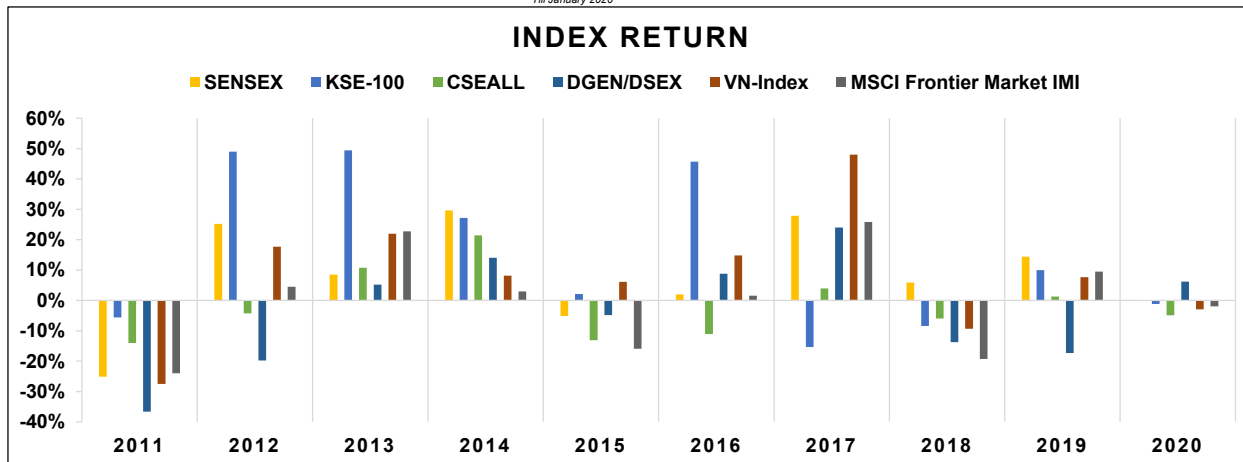
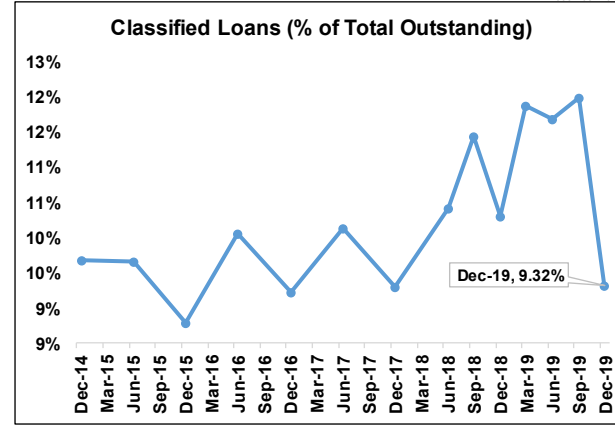
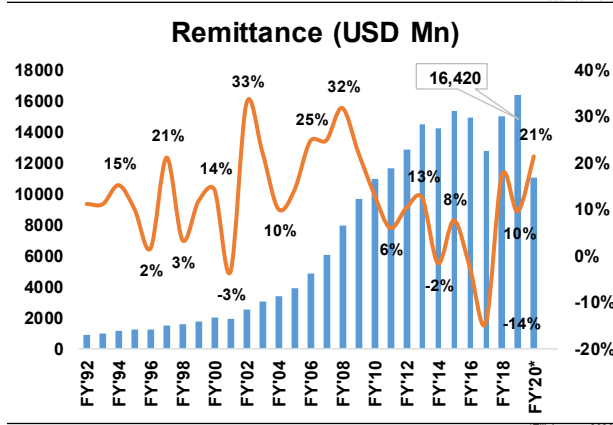
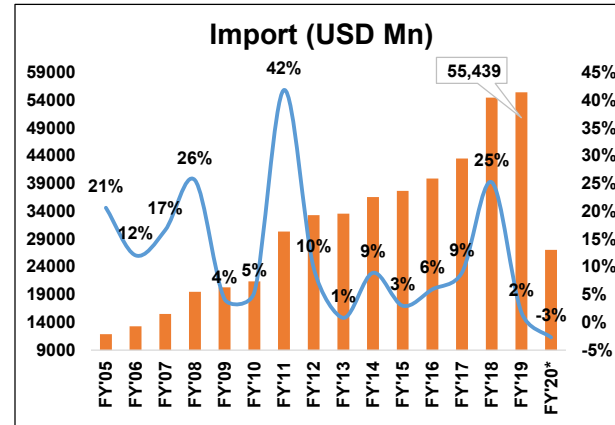
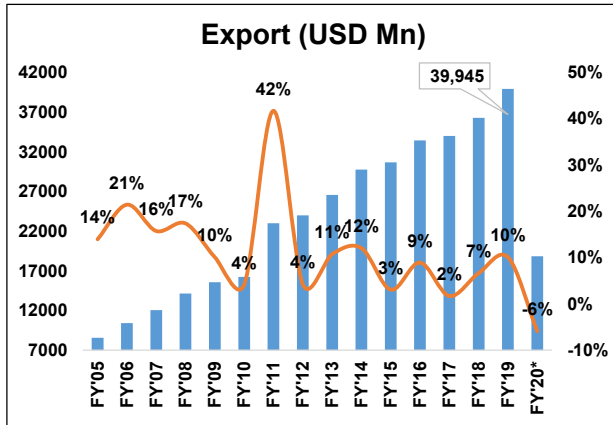


Key Points:

- 12-month average inflation: 5.60% (Jan'20)
- Point to Point inflation: 5.57% (Jan'20)
- Trade Balance: USD -8,222 Mn (Jul-Dec'19)
- Current Account Balance: USD -1,347 Mn (Jul-Dec'19)
- Interest Rate Spread: 3.89% (Dec'19)
- Foreign Exchange Reserve: USD 32.7 Bn (Feb 19, 2020)
- Monthly Import Coverage: 7.18
- NBR Tax Revenue: BDT 837.0 Bn, 5.08% Growth YoY (Jul-Nov'19)
- Private Sector Credit Growth: 9.8% (Dec'19)
- Excess Liquidity: BDT 116 Bn, -17% Growth YTD (Nov'19)
- Remittance: USD 11,046 Mn, 21.5% Growth YoY (Jul-Jan FY'20)
- NPL Ratio: 9.32% (Dec'19)
- BDT/USD 1-year Change: -0.98%
- Net Sales of NSC: BDT 54.33 Bn, -78.3% Growth YoY (Jul-Dec'19)





Currency Return

| | 20-Feb-20 | 1 Year | 6 Months | 1 month | 1 Week | 1 Day |
|---------|-----------|--------|----------|---------|--------|--------|
| USD/BDT | 84.94 | -0.98% | -0.62% | -0.05% | -0.06% | -0.04% |
| USD/INR | 71.68 | -0.93% | -0.18% | -0.89% | -0.49% | -0.11% |
| USD/PKR | 154.27 | -9.31% | 3.81% | 0.22% | 0.12% | 0.06% |
| USD/VND | 23,237.50 | -0.17% | -0.14% | -0.29% | 0.01% | -0.04% |
| USD/LKR | 181.63 | -1.06% | -2.02% | -0.17% | -0.08% | 0.21% |
| USD/KHR | 4,079.42 | -1.70% | 0.12% | -0.72% | -0.25% | -0.07% |

| | In USD million | Jul-Aug FY20 | Jul-Aug FY19 | % Change |
|---------------------------------|----------------|--------------|--------------|----------|
| Export* | | 6,647 | 6,718 | -1.06% |
| Import* | | 8,622 | 8,825 | -2.30% |
| Trade Balance* | | -1,975 | -2,107 | 6.26% |
| Current Account Balance* | | 313 | -7 | N/A |
| LC - Capital Machinery | | 700 | 760 | -7.84% |
| % of total | | 7.76% | 7.59% | |
| LC - Industrial Raw Materials | | 2,738 | 3,381 | -19.03% |
| % of total | | 30.33% | 33.75% | |
| LC - Petroleum & Petro Products | | 694 | 805 | -13.77% |
| % of total | | 7.69% | 8.03% | |
| Total LC Opening | | 9,026 | 10,018 | -9.90% |

*Export, Import, Trade Balance, and Current Account Balance for Jul-Dec FY20 are USD 18,844 Mn, USD 27,066 Mn, USD -8,222 Mn, and USD -1,347 Mn respectively.

| Parameter | Date | Amount | Unit | YoY Change |
|--|---|--------|--------|--|
| Remittance | 2019-20 Jul-Jan | 11,046 | USD Mn | 21.5% |
| Foreign Exchange Reserve | Feb 19, 2020 | 32,702 | USD Mn | 2.3% |
| Net Sales of NSC | 2019-20 Jul-Dec | 54 | BDT Bn | -78.3% |
| Broad Money | Dec 2019 | 12,944 | BDT Bn | 12.0% |
| Domestic Credit | Dec 2019 | 12,406 | BDT Bn | 14.8% |
| Private Sector Credit | Dec 2019 | 10,532 | BDT Bn | 9.8% |
| Call Money Weighted Average Rate | Feb 19, 2020 | 5.09% | | Call Money Weighted Average Rate as on Feb 12, 2020: 5.08% |
| Foreign Exchange Reserve to Monthly Import | FY Reserve: 19 Feb 2020 Import: LTM Avg. | | | 7.18 |

*2020 YTD Return
**All the indices returns are price return except KSE-100

IMPORTANT DISCLOSURES

Analyst Certification: Each research analyst and research associate who authored this document and whose name appears herein certifies that the recommendations and opinions expressed in the research report accurately reflect their personal views about any and all of the securities or issuers discussed therein that are within the coverage universe.

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