

# COVID-19

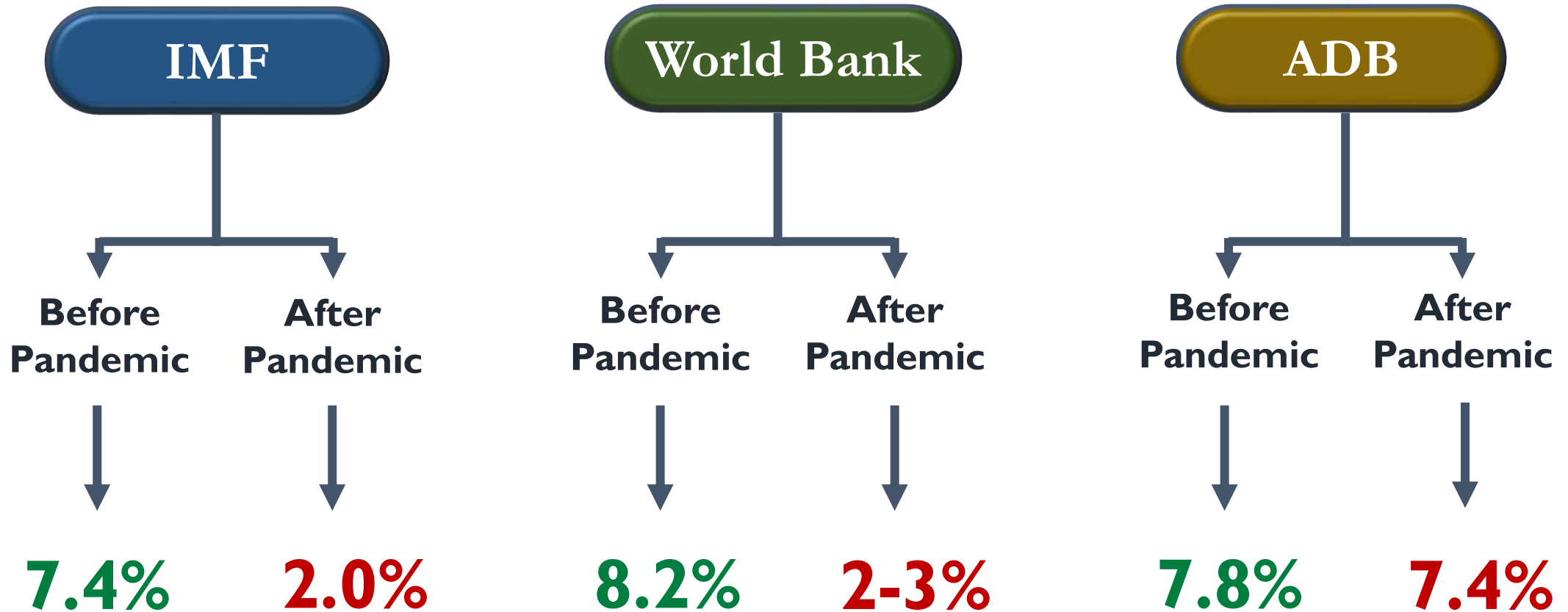
Stimulus Packages and Initiatives by Bangladesh Bank  
updated upto  
27 April 2020

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# Economic overview



# Bangladesh - GDP growth projection



# Stimulus Packages





# Stimulus Packages Summary

Target Beneficiary	Amount (BDT in Cr.)	Rate of Interest		Tenure for loanee	Repayment	Scheme Period	Refinance by BB (BDT in Cr.)
Industries & Service Sector Institutions	30,000	Borrower- 4.5 %	Govt.- 4.5 %	1 Year	1 year	3 Years	15,000
Export Oriented Industries (Employees)	5,000	Nil. 2% Service charge		3 months	2 Years Inc 6 M GP	2 Years	5,000
Pre-Shipment Credit	5,000	6.0 %		Depends on export	4 Month	3 Years	5,000
EDF	12,750	2.0 %		Depends on export	6 Months	Ongoing	12,750
CMSME	20,000	Borrower- 4.0 %	Govt.- 5.0 %	1 Year	1 Year	3 Years	10,000
Agricultural Sector	5,000	4.0 %		Case to Case	1.5 Years Inc 6M GP	Disburse within 30-9-2020	5,000
Low-income professionals, farmers, ultra-small business.	3,000	Borrower- 9 %		1 Year (MCIGA) & 2 Years (MCE)	Weekly/Monthly	3 Years	3,000



# Stimulus package for Large Industries and Service Sector

## Package Size

Tk. 30,000 crore

*\*As of 30 Sep 2019, outstanding WC loan is Tk 1,669,404 crore. 30% comes to Tk 500,821 crore*

*\* Table 6 I of SBS*



## Scheme Tenure

3 Years

## Package Objective

To provide working capital as a loan/investment for Large Industries and Service Sectors business entrepreneurs so that they can operate and retain their workforce.



# Conditions for bank/NBFI

*Balance as of 31 Dec 2019 was adjusted by good borrowers. Hence, their entitlement will be reduced?*

Banks/NBFIs will place demand for funds based on Working Capital balance as of 31 Dec 19

Bangladesh Bank can increase/decrease the limit of the loan/investment

Banks/NBFIs will disburse the loan based on Bank-Client relationship

Priority will be given to the most affected businesses first based on the size of loan applied

Banks/NBFI will be responsible to collect loan amount from Borrowers

Single borrower exposure limit will be applicable for taking out loans under the package



# Eligibility

01

Large Industries and Service Sector (except for CMSME) who are affected by COVID – 19

02

Default borrower are not eligible. Rescheduled more than three times earlier are also not eligible

03

New borrower need to submit the latest audited financial statements according to Bangladesh Bank Guidance on Internal Credit Risk Rating System for Bank (ICRRS) and rating need to be at least Marginal



# Usage – Only working capital

→ Corona affected businesses that require working capital. 

→ This loan can't be used to repay existing loans. 

→ This loan can't be used for business expansion or to start a new business. 



# Limit and tenure

Working capital will be calculated based on financial report, Production, Sales Report of latest financial year(s) for businesses affected after Jan-2020

Industries which already have loans with banks will get maximum 30 percent of their existing approved loan limit

New borrowers will get the highest 30 percent of the loan limit that is fixed for the respective bank under the package

Any single borrower will receive the loan benefit for maximum 1 year

No renewal of this benefit. Bank/NBFI may renew but will not be entitled to interest subsidy



# Interest rate

$$4.5\% + 4.5\% = 9.0\%$$

↙ Paid by  
Applicant

↙ Subsidized  
by Govt.

↙ The Interest  
Rate for Loanee





# Loan package management

- Bank or NBFIs will approve as per their own loan/investment guideline. May be decentralized at branch level.
- Bank/NBFI need to submit previous month's Approved loan/investment information to Bangladesh Bank's Policy and Regulatory department within 10<sup>th</sup> of every month.
- Bank/NBFI will create a special monitoring cell to manage this.







# Loan/ Investment collection process

- Working capital loan/investment is continuous so it is paid after the end of the period.
- Loan Outstanding can't be more than the sanctioned limit. But under any circumstances if it exceeds due to charge of interest, the loanee must pay this within 5 working days of the end of the quarter.
- Collection is the responsibility of the scheduled bank/NBFI.
- Existing guideline on loan/investment classification and provision requirement should be properly followed.
- In any case, if borrower fails to pay their portion of the interest within due time, government will not provide subsidy for the loan amount



# Stimulus package for payment of salaries and wages

Package Size

Tk. 5,000 crore



*Apply within 2 May 2020*



Scheme Tenure

2 Years

*(+ 6 months grace period)*

Package Objective

To ensure loan for export oriented industries in order to pay wages and salaries of workers and employees.



# Eligibility criteria

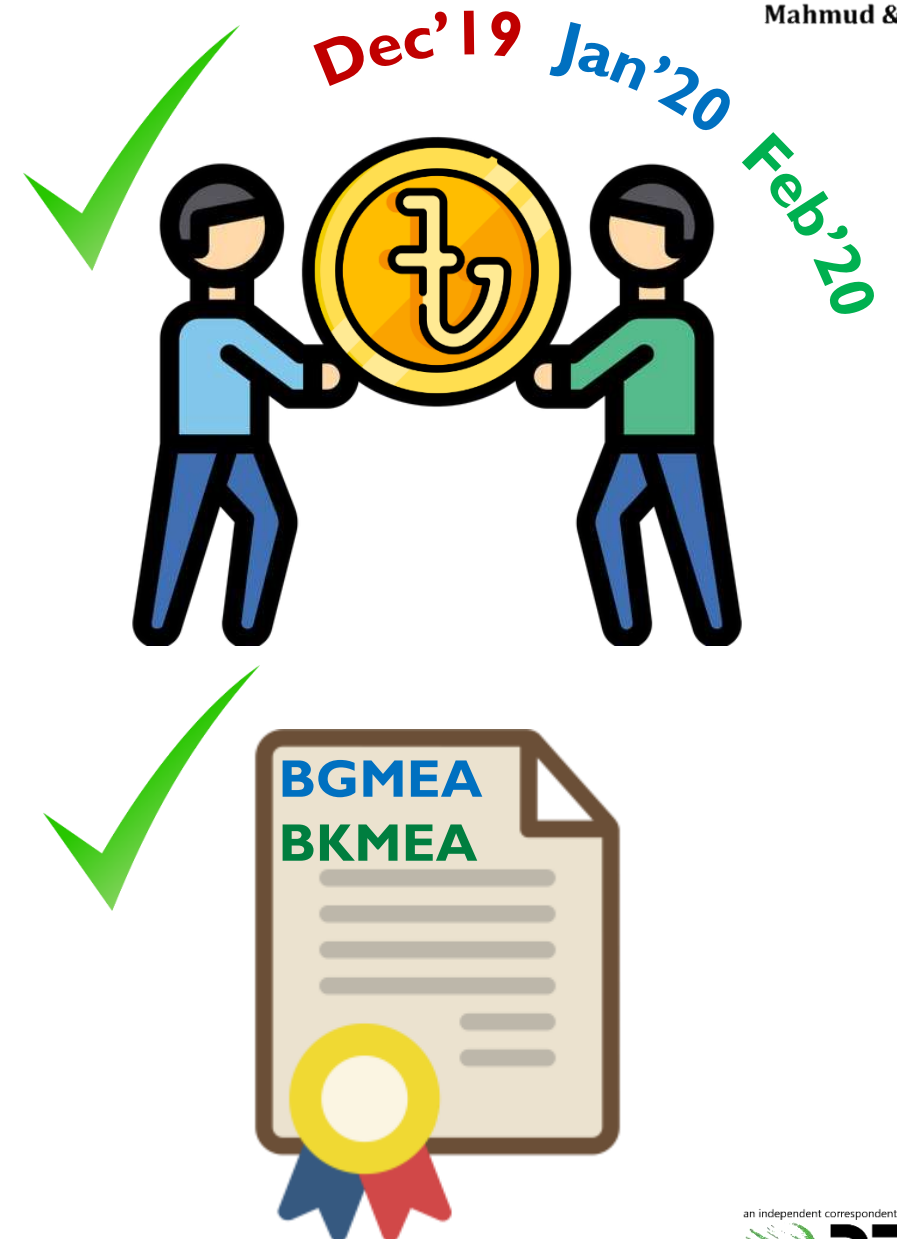
Export Oriented Industries who exports **80% or above**. B and C Type Industry of EPZ, SEZ and Hi-Tech Park.





# Eligibility criteria

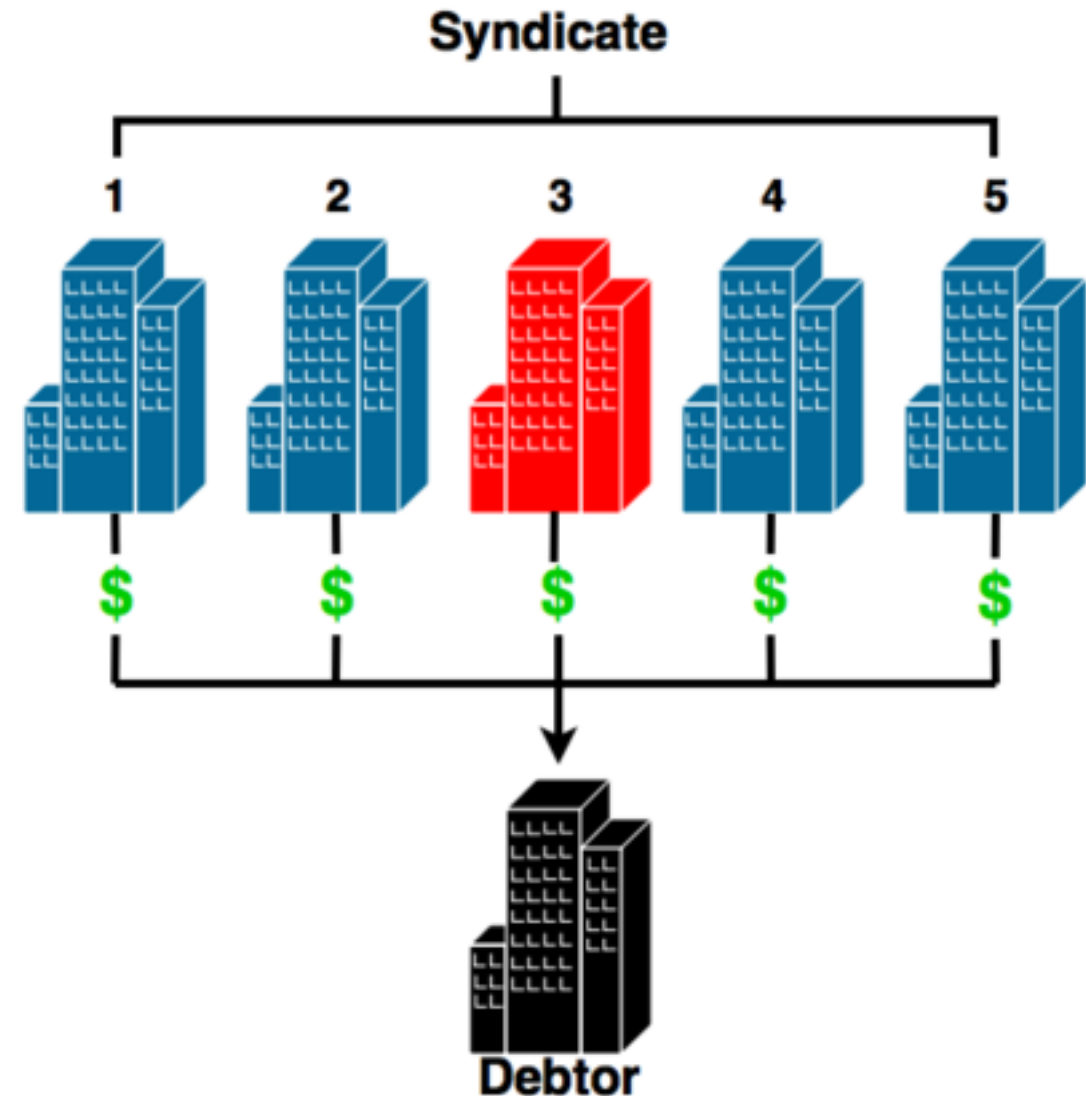
- The factories which paid salaries and wages for last three (3) months period (i.e. Dec'19, Jan'20 and Feb'20) will be considered as an active factory.
- Applicants/borrowers may apply for loan with the bank through which salary and wages are disbursed.
- Certificate from BGMEA, BKMEA, etc required.
- Active client of the bank through whom the factory exported goods or paid salary and wages for last three months.





# Eligibility criteria

- Applicants/ borrowers with multiple bank accounts for **salary** and **wages** disbursement may apply to multiple banks for a **syndicated loan**.





# Workers or Employees?

Workers or employees as defined in Labour law 2006. If wages board have defined minimum wages as per section 139 and a gazette notification has been published as per section 140, only the enlisted workers will fall as employees and workers of that sector.

For example, worker(s) falling under grade 1 to 7 of schedule Ka (Tk 8,000 to Tk 18,257 and grade 1 to 4 of Schedule Kha (Tk 8,375 to Tk 14,075) of garments sector.



# Lending process

*Does it mean the effect will be over after 3 months?*

- Banks can only disburse maximum three months salary based on average of last three months (Dec 2019, January 2020 and February 2020).
- Banks will mandatorily collect and inspect National Identity Card (NID) or birth certificate in absence of NID in order to disburse salaries and wages.
- The applicant need to apply to bank by mentioning PF and tax of the workers' and employees' separately through Form-D. Bank will remit net money to workers and employees' account including MFS Account.

*0.4% MFS fees by the company  
and 0.4% fees by Bank*



# Prohibitions

- No salaries of executives/ management personnel can be paid from this fund.
- If a factory lays off their employees', they will not be entitled to this fund.
- Not applicable for deemed exporters (They will fall under CMSME Package).
- No cash transactions are allowed.



*As per circular of MOF  
dated 19 April 2020*





# Interest rate for applicants

- The loans are **non-interest** bearing.

*15% VAT will be imposed by the bank*

- However, lending banks may charge a one-off **2% service charge**.





# Pre-shipment credit refinancing scheme

**Package Size**  
Tk. 5,000 crore

**Scheme Tenure**  
3 Years



## Package Objective

To facilitate export of locally manufactured goods to increase foreign income and thus helping the economy to grow.



# Eligibility

01

This fund is open to all export oriented organizations.

02

Default borrowers are not eligible.

03

Provision of loan will be examined on a case to case basis, based on existing laws and regulations.

04

Refinancing will not be granted if the commercial invoice value is overdue as per time specified by GFET.



# Limit

PSC = Export value – BTB Value – Accessories values. However, this will not exceed **10%** of commercial invoice value

Bank can disburse only upon production of exportable goods but before shipment. However, BB will re-finance only after shipment of the goods

Sustainable Finance Department of BB reserves the right for refinance amount

Single borrower exposure limit will be applicable for taking out loans under the package



# Tenure

Multiple loans can be provided to applicants from the refinancing fund. The loans tenure may differ but cannot be more than 1 year.

Regardless of the tenure on recipient level, banks will be refinanced within 120 days from the date of the consignment shipment, which will be payable including interest at the end of the time limit.

Any delay in receiving the commercial invoice value needs to be reported to the Sustainable Finance Department of Bangladesh Bank to apply for time extension.

A maximum of 60 days time extension for repayment may be granted.



# Interest rate



The interest rate for The Pre-shipment credit refinancing scheme will be **6%** and bank will be required to pay **3%** Interest to Bangladesh Bank.



# Export Development Fund (EDF)

Package Size

Tk. 12,750 crore

*Increase in existing fund*

Profit Rate

2%



Package Objective

To facilitate raw materials imports under back to back LC.



# Increase in fund size

Total size of EDF

Before Pandemic


**\$3.5 Billion**

After Pandemic

**\$5.0 Billion**







# Interest rate on borrowing from Export Development Fund (EDF)

**Before**

6 months USD LIBOR+0.50%



**After**

1% per annum

6 months USD LIBOR+1.50%



2% per annum



# Stimulus package for CMSME

## Package Size

Tk. 20,000 crore

*\*As of 30 Sept 2019, outstanding WC loan is Tk 416,188 crore. 30% comes to Tk 124,856 crore*

*\* Table 61 of SBS*

## Scheme Tenure

3 Years



## Package Objective

To provide working capital as a loan/investment for Cottage, Micro, small, and medium business entrepreneurs so that they can operate and to keep their workforce.



# Conditions for bank/NBFI

Bank/NBFI may lend 10% of outstanding balance as of 31 December 2019.  
However, Bangladesh Bank can increase/decrease the limit of the loan/investment

Production & Service-related sector will get priority

Under this package Production, Service & Trade sector will get respectively 50%, 30% & 20% of this loan/investment. 70% to Cottage, Micro and Small and 30% to Medium Industry

At least 5% need to be distributed to women entrepreneurs

At least 15% need to be distributed in rural areas

Any Single Entrepreneur will receive interest subsidy for maximum one year



# Eligibility

01

Default borrowers are not eligible. Rescheduled more than three times earlier.

02

Cottage and Micro Industries (Existing or new loanee) need to submit latest financial statements or previous year production/sales/turnover written document.

02

Small Industry (Existing or new loanee) need to submit latest audited financial statements or reliable financial statements.

04

Medium Industry (Existing or new loanee) need to submit the latest audited financial statements according to Bangladesh Bank Guidance on Internal Credit Risk Rating System for Bank (ICRRS) and rating need to be marginal.






# Who are CMSME ?

SL	Type of Industry		Net amount of fixed asset excluding land & building and including replacement cost	Number of Employed Workers
1	Cottage Industry		Below 10 lacs	Maximum 15
2	Micro Industry	Manufacturing	10 lacs - 75 lacs	16- 30 or less
		Service	Below 10 lacs	Maximum 15
3	Small Industry	Manufacturing	75 lacs - 15 crores	31-120
		Service	10 lacs – 2 crores	16-50
4	Medium Industry	Manufacturing	15 crores – 50 crores	121-300 (for RMG Maximum 1000)
		Service	2 crores- 30 crores	51-120



# Usage – only working capital

- ➔ Corona Affected businesses that require Working Capital. 
- ➔ This Loan can't be used to repay existing loans. 
- ➔ This loan can't be used for BMRE or to start a new business. 



# Limit and tenure

*Balance as of 31 Dec 2019 was adjusted by good borrowers. Hence, their entitlement will be reduced?*

Production and service industry loanee will be entitled to lower of 30% of existing outstanding loan 50% of average operating expenses of last three years as per FS

Working capital will be calculated based on financial report, Production, Sales Report of latest financial year(s) for businesses affected after Jan-2020

Trader loanee will be entitled to 25% of last three years average sales as per FS. Maximum limit 1 Crore

New loanee under production or service will be entitled to lower of 30% of existing outstanding applicable limit or 50% of turnover. For trader (new loanee), 25% of last year turnover subject to maximum Tk 1 Crore

No renewal of this benefit. Bank/NBFI may renew but will not be entitled to interest subsidy



# Interest rate

$$4.0\% + 5.0\% = 9.0\%$$



Paid by  
Applicant



Subsidized  
by Govt.



The Interest  
Rate for Loanee





# Loan package management

- Bank or NBFIs will approve as per their own loan/investment guideline. May be decentralized at branch level.
- Bank/NBFI need to submit previous month's Approved loan/investment information to Bangladesh Banks CMSME department within 10<sup>th</sup> of every month.
- Bank/NBFI will be subject to a fine @ 2% for submitting wrong information.
- Bank/NBFI will create a special monitoring cell to manage this.





# Loan/ Investment collection process

- Working capital loan/investment is continuous so it is paid after the end of the period.
- Loan Outstanding can't be more than the sanctioned limit. But under any circumstances if it exceeds due to charge of interest, the loanee must pay this within 5 working days of the end of the quarter.
- Collection is the responsibility of the scheduled bank/NBFI.
- Existing guideline on loan/investment classification and provision requirement should be properly followed.



# Stimulus package for agricultural sector

Package Size  
Tk. 5,000 crore

Disburse within  
30 Sep 2020



## Package Objective

To ensure loan for farmers who need capital on day to day basis.



# Eligible loan applicants

- Traders of agricultural products.
- Farmers involved in farming of the following:

*Borrowers credit worthiness will be based on “Krishi o Palli Rin” rules. Can they fulfil?*



Flower & fruit farming

Pisciculture (Fish Farming)

Poultry farming

Dairy Farming

Livestock Farming



# Credit limit

*20% may not  
be adequate*

Credit limit of  
existing loans can be  
increased up to 20%

Credit limit of  
new loans will be  
decided by BANK

Farmers

Up To Tk. 5 Crores

Traders of agricultural  
products.

Credit Limit



# Interest rate

Up To **4%**

Farmers

Up To **4%**

Traders of agricultural  
products.

Interest Rate



# Stimulus package for agricultural sector

## Subsidized Interest Rate for Producers of Various Crops

From 1<sup>st</sup> April, 2020, the banks will be charging 4% subsidized interest on borrowings by producers of various crops. Existing borrowers & new applicants can avail the loan from commercial banks at the subsidized rate. Government will bear the loss of banks (5%) due to subsidized rate.

Up To **4%**

**Producers of Various Crops**

**Subsidized Interest Rate**

However, the subsidized rate will be valid till 30, June 2021. The remaining balance of the loan will be subject to regular interest after 30, June 2021.



# Stimulus package for low income group

## Package Size

Tk. 3,000 crore

75% to MCE

25% to IGA



## Scheme Tenure

- Micro-Credit for IGA  
**1 year** including grace period
- Micro-Credit for Small Entrepreneurs  
**2 years** including grace period

## Package Objective

To support low-income professionals, farmers, ultra-small business.





# Stimulus package for low income group

## Responsible authority for fund management

- The fund will be initially issued to participating banks commercial banks by Bangladesh Bank (1% payable to BB). Commercial banks will issue funds to the micro-credit organizations (3.5% payable to Bank)
- Low income professionals will be able obtain loan only from the micro-credit organizations.



# Eligible loan applicants

*Only to existing  
members of samity*

*Micro-credit organizations will be  
assessing last year's business activity.*

Low-income professionals

Low-income generating individual or enterprises

Farmers

Ultra-small business

Poor/ultra-poor people, people from deprived communities & deprived women will be preferred



# Credit limit

<u>Individual</u>	<u>Group of Persons</u>	<u>Individual</u>	<u>Group of Persons</u>
Up To <b>Tk. 75,000</b>	Up To <b>Tk. 3 lacs</b>	Up To <b>Tk. 10 lacs</b>	Up To <b>Tk. 30 lacs</b>

**Micro-Credit for Income Generation**

**Micro-Credit for Entrepreneurs**

## Credit Limit

- Group of Persons should consist of at least 5 persons
- If group members are more than 5, the credit limit can be increased accordingly
- An individual or group will be considered eligible for only one of the two categories of scheme.



# Interest rate

Individual | Group of Persons

Up To **9%**

**Micro-Credit for Income Generation**

Individual | Group of Persons

Up To **9%**

**Micro-Credit for Entrepreneurs**

Interest Rate












For calculating interest, reducing balance method will be used

# Incentive Packages Global Comparisons

# GDP Growth Projections

The COVID-19 pandemic will severely impact growth across all regions

(Real GDP, annual percentage change)

	Projections		
	2019	2020	2021
<b>World</b>	<b>2.9</b>	<b>-3.0</b>	<b>5.8</b>
<b>Advanced Economies</b>	<b>1.7</b>	<b>-6.1</b>	<b>4.5</b>
 <b>United States</b>	2.3	-5.9	4.7
 <b>Euro Area</b>	1.2	-7.5	4.7
 <b>Japan</b>	0.7	-5.2	3.0
<b>Emerging Market and Developing Economies (EMDEs)</b>	<b>3.7</b>	<b>-1.0</b>	<b>6.6</b>
 <b>China</b>	6.1	1.2	9.2
 <b>India</b>	<b>4.2</b>	<b>1.9</b>	<b>7.4</b>
 <b>Russia</b>	1.3	-5.5	3.5
 <b>Brazil</b>	1.1	-5.3	2.9
 <b>Saudi Arabia</b>	0.3	-2.3	2.9
 <b>Pakistan</b>	3.3	-1.5	2.0
 <b>Bangladesh</b>	7.9	2.0	9.5
 <b>South Africa</b>	0.2	-5.8	4.0





# Covid-19 impact on GDP on South Asian Countries as per World Bank

## REAL GDP AT MARKET PRICES IN PERCENT

Country	Fiscal year	2019	2020	2021	2022
<b>Afghanistan</b>	December to December	2.9	-5.9 to -3.8	3.3 to 3.9	5.2 to 6.2
<b>Bangladesh</b>	July to June	8.2	2.0 to 3.0	1.2 to 2.9	2.8 to 3.9
<b>Bhutan</b>	July to June	3.9	2.2 to 2.9	2.0 to 2.5	3.1 to 3.5
<b>India</b>	April to March	6.1	4.8 to 5.0	1.5 to 2.8	4.0 to 5.0
<b>Maldives</b>	January to December	5.2	-13.0 to -8.5	6.3 to 7.3	5.0 to 5.5
<b>Nepal</b>	mid-July to mid-July	7.1	1.5 to 2.8	1.4 to 2.9	2.7 to 3.6
<b>Pakistan</b>	July to June	3.3	-2.2 to -1.3	0.3 to 0.9	3.2 to 3.3
<b>Sri Lanka</b>	January to December	2.6	-3.0 to -0.5	0.2 to 1.2	2.0 to 2.5



# Incentive Packages - Global Comparisons

Country	Stimulus Amount (USD)	Stimulus amount comparison with GDP	Features
Bangladesh	8.6 Billion	2.5%	Provides stimulus for export related industry & as well as rest of the business sector.
Pakistan	8.1 Billion	0.028%	Supplementary Grant.
Vietnam	1.16 Billion	0.004%	Stimulus for Business
Uzbekistan	4.5 Billion	0.074%	Private Sector Loan & Loan Deferrals.
Indonesia	8.827 Billion	8.47%	Stimulus for tourism & manufacturing business sector.
Thailand	17.6 Billion	0.033%	Stimulus for firms & workers.
Malaysia	6.6 Billion	0.018%	Stimulus for medical personnel, travel agencies, hotel, airlines etc.
Turkey	15.5 Billion	0.021%	Stimulus for retail business & steel industries.



# Initiatives for Money Market



# Responses to money market

- Classification & moratorium on loan payments
- Reduction in required liquidity ratio for banks.
- Purchase of government securities.
- Reduction in repo interest rate.
- ADR & IDR has been increased.
- Waiver on credit card bills.
- Enhanced payment facilities
- Access to foreign exchange for Bangladeshi nationals abroad.





# Responses to money market

Classification  
of loan will not  
change.

- Classification status of Loans/leases/advances as at 1<sup>st</sup> January, 2020 will remain same till 30 June, 2020.
- However, any improvement in classification status during this period will be considered.

Moratorium on  
Loan Payments

- Loan payments by borrowers of banks can be delayed without interest till 30 June, 2020. Delay in above-said payments will not be considered as default.

Purchase of  
Government  
Securities

- To increase money supply with the objective of improvement in liquidity, Bangladesh Bank will purchase government securities from secondary market.



# Responses to money market

Waiver on credit card bills

- No late fees/charges/penal interest/additional profit or similar charges against late payment of credit card bill from 15 March 2020 to 31 May 2020.
- No compound interest at daily/monthly basis on outstanding credit card bills during the period of 15 March 2020 to 31 May 2020.

Repo interest rate reduced.

- Repo interest rate of Bangladesh Bank has been gradually decreased to 5.25%.

ADR & IDR increased

- Advance deposit ratio (ADR) for conventional bank and Investment deposit ratio (IDR) for Islamic Banks have been increased by 2%.

*Tk 20,000 crore will be loanable*

Required liquidity ratio for banks.

- Cash Reserve Requirement (CRR) of the banks has been gradually decreased to 4% on bi-weekly average basis and 3.5% on a daily basis

*Tk 18,600 crore generated*



# Responses to money market

## Enhanced payment facilities

- Monthly transaction limit for individuals to purchase medicine and other essentials through mobile financial services (MFS) has been increased to Tk. 200,000 (earlier it was Tk. 75,000). Merchant charges will not be applicable.
- Cash-outs through MFS are allowed free of cost up to Tk. 1,000.
- No MDR & IRF charges for debit/credit card transactions up to Tk. 15,000 daily & Tk. 100,000 monthly.
- Limit for contactless debit or credit card transactions has been enhanced from BDT 3,000 to BDT 5,000 per day.



# Responses to money market

Access to foreign  
exchange for  
Bangladeshi  
nationals abroad.

- Authorized dealer banks can remit by bank transfer or through exchange houses under drawing arrangements.
- Authorized dealer banks can also provide a reasonable amount for subsistence of travelers if required, with post facto approval of Bangladesh Bank.
- Bangladesh nationals travelling abroad and facing travel restriction can avail foreign exchange within the permissible limit of USD 12,000 for travel and/or medical entitlement in their international cards.

# Initiatives for Foreign Trades





# Responses to foreign trade

- Extension on foreign trade transactions deadlines.
- Flexibility on foreign trade transactions payments/settlements.
- Changes in margin limit and advance payment.







# Responses to foreign trade

## Relaxation on foreign trade transactions deadlines (upto 30/9/20)

Areas of Changes	Prevailing	Changed To
Receipt of Export Proceeds	4 months	6 months
Submission of Bill of Entry (from date of payment)	4 months	6 months
Tenure of EDF Loans	90 days	180 days
Usance period of back to back LCs (opened under supplier's/buyer's credit)	180 days	360 days
Usance periods for import of raw materials	180 days	360 days
Usance periods for import of life saving drugs	90 days	180 days
Usance periods for import of agricultural implements & chemical fertilizers	180 days	360 days



# Responses to foreign trade

## Flexibility on foreign trade transactions payments/settlements

### Areas of Changes

Export bills can be repatriated at discounted price up to 10% of FOB value without prior approval of Bangladesh Bank.

To settle import bills bank,

- can obtain refinancing facilities (with prescribed interest) from authorized sources, if the importer do not opt for extension
- may seek refinancing (with prescribed interest) from EDF for a tenure of 180 days if the tenure can not be extended.

Bullet repayment facility for import under supplier's/buyer's credit can be availed upto 30-9-20 for

- Imports of all values (removing the previous exclusivity for import amounting to USD .5 Mn)
- Import of all categories as per para 33 (a) of chapter 7 ( removing the previous exclusivity for raw materials)
- Imports will any usance period ( removing the prevailing condition for tenure of 6 month to 1yr)

# Responses to foreign trade

## Flexibility on foreign trade transactions payments/settlements

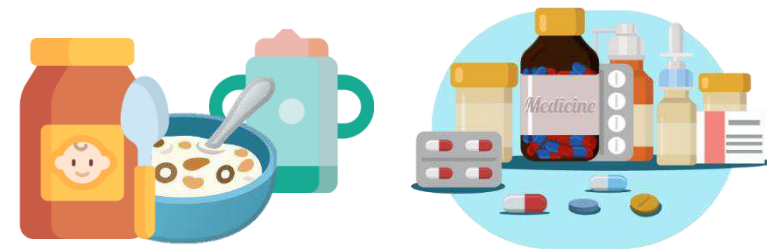
### Areas of Changes

Children Food : LC Margin limit has been fixed at 5%. (Upto 30 June 2020)

Life Saving Drugs: Advance payment limit has been increased from \$ 10,000 to \$ 500,000 (Upto 30 September 2020)

Settlement of Payment against Inland LCs : To settle inland LCs, instead of settling through Bangladesh Bank FC clearing accounts, authorized dealers can settle the payments through their nostro accounts in prescribed manner.

Power generating company may import HFO on 360 days usance basis subject to approval from Ministry of Power, Energy and Mineral Resources.





# References

## **Stimulus package for agricultural sector**

ACD Circular No. 01 (13<sup>th</sup> April 2020) <https://www.bb.org.bd/mediaroom/circulars/acd/apr132020acd01.pdf>

ACD Circular No. 02 (27<sup>th</sup> April 2020) <https://www.bb.org.bd/mediaroom/circulars/acd/apr272020acd02.pdf>

## **Stimulus package for CMSME**

SMESPD Circular No. 02 (26<sup>th</sup> April 2020) <https://www.bb.org.bd/mediaroom/circulars/smespd/apr262020smespd02.pdf>

SMESPD Circular No. 01 (13<sup>th</sup> April 2020) <https://www.bb.org.bd/mediaroom/circulars/smespd/apr132020smespd01.pdf>

## **Stimulus package for Large Industries and Service Sector**

BRPD Circular No. 10 (23<sup>rd</sup> April 2020) <https://www.bb.org.bd/mediaroom/circulars/brpd/apr232020brpd10.pdf>

BRPD Circular No. 8 (12<sup>th</sup> April 2020) <https://www.bb.org.bd/mediaroom/circulars/brpd/apr122020brpd8.pdf>

## **Stimulus package for low income group**

FID Circular No. 01 (20<sup>th</sup> April 2020) <https://www.bb.org.bd/mediaroom/circulars/fininld/apr202020fid01.pdf>



# References

## Exports

- BRPD Circular Letter No. 19( 15th April 2020) <https://www.bb.org.bd/mediaroom/circulars/brpd/apr152020brpd119.pdf>
- BRPD Circular Letter No. 14(8th April 2020) <https://www.bb.org.bd/mediaroom/circulars/brpd/apr082020brpd114.pdf>
- BRPD Circular Letter No. 21(27th April 2020) <https://www.bb.org.bd/mediaroom/circulars/brpd/apr272020brpd121.pdf>
- BRPD Circular Letter No. 7(19th March 2020) <https://www.bb.org.bd/mediaroom/circulars/brpd/apr022020brpd07.pdf>
- BRPD Circular Letter No. 9(23rd March 2020) <https://www.bb.org.bd/mediaroom/circulars/brpd/mar232020brpd109.pdf>
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# Thank You



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