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THE FIRST EVALUATION REPORT
RURAL FINANCE EXPERIMENTAL PROJECT
BANGLADESH

VOLUME—I

EXECUTIVE SUMMARY

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PROGGANI CONSULTANTS LTD.

RURAL FINANCE EXPERIMENTAL PROJECT

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Mr. M.A. Majid Molla
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30 January, 1980

Dear Mr. Molla:

I take pleasure in transmitting the First Evaluation Report of the Rural Finance Experimental Project. It contains three volumes:

- Volume I - Executive Summary
- Volume II - Institutional Performance in Experimental Areas: Purpose Level Analysis
- Volume III - Detailed Operation of Each Model: Output Level Analysis

The Evaluation Report is based primarily on information covering the period from the initiation of the various credit models through June 30, 1979. It should be emphasized that, with the exception of Krishi Bank, the lending institutions did not start operations until about March 1, 1979. Krishi Bank started in October, 1978. In effect, this evaluation is essentially based upon four months of operations. Since these four months represented started-up time, information collected covering this period of operation cannot be regarded as representative of future developments.

While the First Evaluation Report therefore has not, nor could it, give even preliminary answers to the various "critical questions", because of the short period of model operation, it has demonstrated that the information systems which have been installed in: 1) the lending institutions and 2) in field by means of statistical surveys, are operational. These information systems, with occasional

modifications, should provide the knowledge required for achieving the ultimate purpose of the project, namely to evaluate the various models in order to identify either: 1) a particular credit model or 2) several models, or 3) a new model which represents a combination of elements from different models, which will be most appropriate for an on-going project to provide the poorest of the rural poor with credit which can be productively used.

In a sense this first evaluation report can be looked upon as a source book of information. An attempt has been made, not only to follow the Logical Framework presented in the Project Paper, but to provide detailed information drawn from a variety of data sources concerning each model -- in effect, a reference book. This is especially true of Volume III - Detailed Operation of Each Model: Output Level Analysis.

The key volume is, of course, the Executive Summary in which the findings, conclusions and recommendations have been drawn together in a summary form.

We regret very much that the extremely careful, extensive and penetrating comments and suggestions prepared separately by Mr. Dennis Zvinakis and Mr. Gary Adams of the USAID Mission to Bangladesh could not have been incorporated into this first evaluation report. It would have meant a considerable delay in the delivery of the report. Instead, we will make use of their comments and follow their suggestions in the preparation of the Second Evaluation Report.

We are scheduling the completion of the Second Evaluation Report for about March 15, 1980, or approximately six weeks from now. Not only will it bring up to date the operational information presented in the first report in a more concise form, but it will, in addition to taking account of the suggestions and comments of Messrs. Zvinakis and Adams, address itself to the "critical questions" referred to in the Contract for Services of the Consultant and elaborated in the "MIT" report, Evaluation of the Bangladesh Rural Experimental Project. In addition, the purpose level and output level questions referred to in Mr. Adams' letter of July 26, 1979 will more or less form the outline of the Second Evaluation Report.

Sincerely yours,


Alvin Mayne
President
Clapp & Mayne, Inc.

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Table of Contents
of
EXECUTIVE SUMMARY

	<u>Page</u>
Transmittal Letter to Mr. M.A. Majid Molla	1
I INTRODUCTION	1
II OBJECTIVES OF THE STUDY	3
A. Introduction	3
B. The Project Purpose Level Objectives	3
C. The Project Output Level Objectives	4
D. Redesign of Credit Models	4
III PURPOSE LEVEL OBJECTIVES	5
A. Objective 1: Ability of Models to extend Credit to Target Group	5
B. Objective 2: Self-sufficiency of the Models	10
C. Objective 3: The Ability to Cover Operating Costs through Interest and Finance Charges	11
D. Objective 4: Savings Mobilization	12
IV OUTPUT LEVEL OBJECTIVES	
A. Operation and Testing of Models	15
B. Self Evaluation	20
V SUMMARY	22
A. Conclusion	22
B. Recommendations	23

Page

ANNEX A - Target Group Definition A-1

ANNEX B - Tables

Table 1 - Value of Loans to Target Group
classified by purpose for each
lending institution. Total from
beginning to June 30, 1979. B-1

Table 2 - Number and Value of Loans
Classified by Lending Institutions
and Interest Rates B-2

Table 3 - Operating Profit or (Loss)
and Loan B-4

Table 4 - Comparison of Amount of
Savings and Loans by Model as
of June 30, 1979. B-5

I. INTRODUCTION

In the latter part of 1979, the Rural Finance Experimental Project team conducted the first evaluation of the lending institutions' performance with respect to the initial stage of the testing of eight different agricultural credit models.

This summary of the study outlines the objectives, basic findings and recommendations of the team. These are discussed in greater detail in Volumes II and III. The summary is primarily intended to provide EDE, USAID and the participating institutions with a concise presentation of the team's findings. It also attempts to identify and provide a focus for those issues whose resolution is critical to:

1. the identification of a suitable system of rural finance to benefit the rural poor.
2. the existence, development and growth of such system in the country in the years ahead.

This report is the first effort to grasp the overall realities of the project's rural finance activities in the experimental areas. Since actual operation in most models was initiated only a few months prior to the collection of data, the report is bound to reflect a lack of desired coverage of points and issues associated with rural finance in general and to the models' operation in particular.

The nature of this report focused on problems (weaknesses) rather than achievements (models' strengths). This may be mis-interpreted

as reflecting a negative perception of RREP and its achievements. It is not. On the contrary, the team is convinced that the commitment of the Bangladesh Bank to the experiment and the accomplishments of the participating institutions during the period covered -- savings have been mobilized among people with no such experience in the past, loans have been granted to people with no previous access to institutional credit -- should build a solid foundation geared towards the identification of one or more suitable systems of rural credit to target group of small farmers and landless in Bangladesh.

II. OBJECTIVES OF THE STUDY

A. Introduction

The first assessment study has been organized in accordance with the project evaluation procedures established by the Agency for International Development of the Government of the United States. In particular, the Logical Framework Chart presented in the Project Paper was used as guide for the organization of the study and, information permitting, the specific topics to be covered. The objectives in this study are, therefore, developed on two levels:

1. the Project Purpose level and
2. the Project Output level

B. The Project Purpose Level Objectives

1. Analysis of the ability of the models to extend credit to target group members.
2. Identification of current status of the models in relation to financial self-sufficiency, the implications of present trends and to identify alternative self sufficiency strategies based on an estimate of Rural Finance activities in the experimental areas.
3. Determination of the ability to cover all operational costs through interest or finance levied equitably.
4. Analysis of current strength and weaknesses of RFEP savings schemes and determine the feasibility of savings mobilization to finance expanded operations.

C. The Project Output Level Objectives

1. The operation and testing of the models
2. The self-evaluation capability of the models

D. Redesign of Credit Models

Because the period of operation of the various models was brief, it was decided that it would be premature to make any recommendations geared to the redesign of the particular models.

III. PURPOSE LEVEL OBJECTIVES

A. Objective 1: Ability of the Models to Extend Credit to the Target Group.

1. Current Status

The ability of the Rural Financial Experimental Models to extend credit to the target group during the initial period of operation of the models is summarized as follows:

a. Proportion of Target Group Loans

For the period covered from the beginning of the program until June 30, 1979 approximately 25 percent of the credit disbursements have gone to the non-target group.* This may be due to the complexities of the socio-economic conditions in rural Bangladesh where no sharp line can be drawn between the poor and the very poor. Another possible factor is the inability of the local bank managers to obtain the information necessary to make the calculations needed to identify with precision a target group applicant.

b. Demand for Loans by Intended Use

The information concerning the intended use of the loans is dominated by the operations of Krishi Bank which started its lending under the RFFP program about five months earlier than the other lending institutions.

* This percentage is derived from the Continuous Survey of Borrowers. Since not all branch areas were covered by the survey at that time, it cannot be regarded as definitive. However, later information collected from all branches verified this approximate level of non-target lending.

In addition, since it is the agricultural development bank, its branches tend to be located in the rural areas and to have much more experience with rural lending than the other lending institutions.

About 61% of the loans disbursed are accounted for by Krishi through June 30, 1979. (Projected proportion for the first year was according to the Project Paper - 53% - which is not too far out in view of the earlier start up of the Krishi operations).

Because only 4 percent of Krishi loans were for crops, the overall proportion of crop lending amounted to only about 13 percent. In other words, the other lending institutions did much better than Krishi -- 62 percent of EJSB's lending was for crops. Even Agrani, a commercial bank, made a relatively high proportion of crop loans -- 53 percent.

Approximately 37 percent of the loans were for other agricultural purposes such as cattle, fisheries, small scale mustard oil processing etc. The remaining 50 percent lent out by all the institutions was for non-agricultural purposes, mainly for retail shops and rickshaws. (See Annex B, Table 1 for loans by purpose for each of the lending institutions).

Overall the amount loaned to the target group, as claimed by the lending institutions, amounted to about Tk. 6 million. This compares favourably with the Project Paper's first year estimate of Tk. 11.3 million when it is recalled that Krishi Bank was only operating for a period of 9 months and the other institutions for a period of only 4 months prior to June 30, 1979. **

** Even if the loans granted is reduced by 25% to account for non-target group lending, the volume of lending does approach the Project Paper's target.

c. Average size of Loan

The average size of the loans actually made was larger than that projected in the Project Paper. Part of this increase might be attributed to inflation and the need for a larger loan than would have been true a few years ago.

Another reason might be that the branches found it easier to loan to the borrowers who wanted the larger loans. As can be seen in Table 1, the largest loans were made by Sonali and Janata Banks with Krishi Bank not far behind.

TABLE 1

COMPARISON OF THE AVERAGE SIZE OF LOANS ACTUALLY
MADE AND ESTIMATED IN PROJECT PAPER

	<u>Project Paper</u> (Takas)	<u>Actual as of June 1979</u> (Takas)
Krishi Bank	1,000	1,530
Sonali Bank	500	1,771
Janata Bank	500	1,682
Agrani Bank	500	500
Pubali Bank	750	1,119
Rumali Bank	500	880
Uttara Bank	850	794
IPDF	500	719
JSRL	500	1,007

d. Impact of Varying Interest Rates

With the exception of the Pubali model, the highest interest assigned to a particular branch did not appear

to reduce the rate of borrowing as can be seen from the comparison of the amount borrowed at the lowest rate of interest (12%) and the highest rate of interest in each model. The highest rate of interest charged by Janata, Uttara, Pubali and Rupali Banks was 35% while for all other lending institutions it was 30%.

TABLE 2

AMOUNT BORROWED AT THE LOWEST AND HIGHEST INTEREST RATE IN EACH MODEL

Model	Lowest Rate of Interest charged	highest rate of Interest charged
	(Tukas)	(Tukas)
Krishi	933,000	611,000
Sonali	169,000	186,000
Janata	53,000	22,000
Agrani	33,000	36,000
Pubali	222,000	76,000
Rupali	32,000	35,000
Uttara	90,000	115,000
IRDP	N.A.	N.A.
JSE	N.A.	N.A.

e. Productivity

Productivity as measured by the number of loans disbursed varied greatly -- from 143 per employee on the average in Pubali branches, during a crop season, to 26 in ESBL branches. Within the same bank, the number of loans

disbursed per worker varied directly with the quality rating of the staff of the branch by the Bank Officers. For example, in the case of Krishi Bank, the average number of loans per employee in branches rated 'excellent' was 72 as compared to only 43 in which the staff was rated 'satisfactory'. Again, the productivity is closely related to the proportion of time spent on the RFIIP program. Banks whose workers spent more than 40% time on RFIIP seems to be serving more loanees e.g. the staff at Pubali who spent more than 45% of their time are also handling the maximum amount of loanees (143).

2. Constraints

Some of the constraints to greater level of credit appear to be:

- a. A lack of specific plan of action geared towards the bank's prospective customers (target group members).
- b. A somewhat low productivity of staff due to inadequate training and low incentives (low pay, poor transportation, inadequate allowances).
- c. A lack of providing innovative "investment possibilities" in the areas.

3. Required Action

To achieve a high level of credit extension to the target group, it will be necessary to develop a series of strategies which call for:

- a. Specific target related to volume of credit (increased number of loans and amount of credit).
- b. Basic training or "recyclage" of personnel. Training should focus on 3 key components:
 1. project goal and purposes
 2. models' features and
 3. simple rural banking techniques.
- c. Sound marketing practices such as to
 1. organize the "unorganized" in the rural areas and
 2. program rural based sound investment schemes for banks' financing.
- d. Coordination of local technical assistance to farmers (extension services)
- e. Constant identification and design of sound rural based "investment schemes". Emphasis should be put on agriculturally oriented packages (rice, jute, cooking oil, essential oils etc.

B. Objective 2 : Self-Sufficiency of the Models

1. Current Status

The consultant has developed, together with the lending institutions, the Bangladesh Bank and AID, the information system required to measure and to recommend action with respect to the creation of self-sufficient operations of credit models. The data which is now flowing through the information system will enable the Consultant

to measure, evaluate and compare the various credit models with respect to this important objective and to recommend appropriate action.

At the time the information was collected for this first assessment report, the operating experience was too limited to draw any significant conclusions regarding the self-sufficiency conditions of the various models.

2. Required Actions

Future evaluations will focus on:

- a. Banks' revenues
- b. Banks' expenditures
- c. Banks' break-even point

These points are critical to financial viability. The team will assess several alternate strategies to attain self-sufficiencies involving modifications in both costs and revenues.

C. Objective 3 : The Ability to cover Operating Costs through Interest and Finance Charges

1. Current Status

Except for Krishi Bank, the information on operating income and operating costs covers short period of time. Each of the lending institutions reported net losses from operations. As of June 30, 1979, the total losses amounted to Tk. 335,000, which represented 5.6 percent of outstanding loans. The losses varied from a low of 0.6 percent of loans in the case of BSBL to a

high 23.5 percent in the case of Janata Bank. (See Annex B- Table 3 for data for each lending institution).

It should be emphasized that these figures do not include any allowance for the write-off of uncollectable loans. With the exception of the Krishi Bank model, the time span is too brief to have any experience concerning non-payment (using June 30, 1979 information). Overdue loans to Krishi Bank amounted to 38 percent of total loans outstanding as of June 30.

2. Required Action

It is recommended that bank officials review the rates of overdue loans in each of the branches which are participating in the Experiment. It should be impressed upon the branch managers the importance of prompt collection if the 1/3 reimbursement is to be received.

D. Objective 4 : Savings Mobilization

1. Current Status

No detailed savings plan was developed in the Project Paper. The Savings Specialist of the team, after the various lending institutions were organized to work on the RREP program, has developed, with lending institutions, 5 specific plans geared to each institution's capability. These plans have not been formally presented

because of a conflict in priorities of the use of time of individuals in the central office assigned by the lending institutions to RPEP with other RPEP activities. He is now working with the other lending institutions to develop plans tailored to the particular bank's condition. The Specialist, in the meantime, has presented an overall model savings plan to AID and the Bangladesh Bank for review.

Total deposits made by the target group amounted to Tk. 975,000. However, withdrawals equalled Tk. 545,000 or 57%. It was later learned that some banks were crediting savings accounts with loan repayments, thus inflating savings and overdue payments. When it was realized that there was a penalty for overdue loans, book-keeping entries were reversed, thus showing large withdrawals. Instructions have been given by the Consultant and the Central offices to correct this situation.

The overall percentage of net savings as of June 30, 1979 to outstanding loans for the same date was 7.9% percent. The best performance was turned in by Sonali Bank with a percentage of 24.6 percent savings to loans. (See Annex B, Table 4).

2. Constraints

- a. Specific savings schemes for each model geared to its target group are not in operation.
- b. There is little understanding of the significance of savings and lack of confidence in the savings system of banks on the part of the target group member.

- c. It is difficult for the target group to accumulate funds in excess of subsistence needs.

3. Decisions Required:

- a. Specific savings scheme, many of which are now in draft form, should be reviewed by the Bangladesh Bank, AID and the management of each lending institution, revised and adopted.
- b. Adoption of a promotion strategy to ensure maximum participation of the target group members and other rural dwellers.
- c. Policy should be considered whether the savings goal should be limited to the target group of a branch, or whether the self-sufficiency of the entire branch should be the objective.

IV. OUTPUT LEVEL OBJECTIVES

A. Operation and Testing of Models

1. Current Status

a. Characteristics of Borrowers Reached

A sample survey of 200 borrowers from 20 project areas indicated that one half of the borrowers were between ages of 31-50 and one-fourth between 18-31. The average size family, 9.1 persons -- parents, 3.8 children and 3.3 other dependents.

Almost one-half of the borrowers (46.6%) were farmers, one-fourth (22.3%) were traders. Nearly a third were landless.

b. Rapidity of Loan Granting Procedure

Overall the situation was not bad -- 54 percent received a loan in one week or less with only 11 percent having to wait one month.

However, it frequently took a number of visits -- 34 percent had to make three visits or more before receiving the loan.

Two-thirds of the borrowers had to travel only one mile or less.

c. Management Capabilities

There is a wide variation in the experience and training of officers working on the RPEP, mainly branch managers. For example, all

Janata Bank officers either have a degree or additional advance education, while only 50% of the Sonali Bank have a degree. On the other hand, the highest percentage of Sonali Bank officers had special bank training. I.R.D.P. had the fewest officers with bank training.

There was variation among the bank with respect to the proportion of the RFEP officers who had received specific training for this project.

Over half (52.3%) of the officers stated that the training was inadequate. Variation among the different bank officers was considerable - 83.3 percent for Agrani officers and only 25 percent for Rupali officers.

Almost all officers felt the training period was too short.

Nearly all of the officers did not understand that the ultimate purpose of the RFEP was to identify one convenient model and try to orient the commercial banks in the direction of rural finance.

Visits to all branches by central office officials occurred for only half of the lending institutions.

d. Productivity

Officers of all banks but Krishi Bank discussed the RFEP program with villagers.

There was considerable variation in proportion of time spent on the project - 72% of Janata Bank officers spent more than 40% of their time on the project as compared with only seven percent of the I.R.D.P. officers, who spent 40% of their time on the project.

Loan disbursement productivity was discussed in Part III. It varies greatly but appears to be low.

One of the most serious aspects that the Management Survey reveals is that there was great laxity with respect to maintaining the specific conditions defining the model. There was insufficient control over Branch operations which meant that the distinctions between the models were becoming blurred. This means that the concept of experimenting with different models will fail to achieve its objective.

2. Constraints

The operational restraints with respect to the achievement of the objectives, the purposes and output of the different models are:

- a. Krishi Bank Inefficient crop production program..Current disbursement on behalf of crop loans is four percent of total amount.
- b. Sonali Bank Non-existent agricultural credit strategies. In this respect, 49% of Sonali's credit disbursement went to the non-agricultural sector.
- c. Janata Bank Low commitment of personnel to the rural poor in the experimental areas.
- d. Arrani Bank Elusive status of the Small Farmers Service Center.
- e. Pubali Bank Limited number of target group people leading to the current negligible volume of business. Four hundred borrowers (as of June 30, 1979)
- f. Runali Bank Delivery of insignificant financial inputs reflected through the average size of the loans to the borrowers.
- g. Uttara Bank The limited implementation of the farm lending plan. Barely five percent of total loans disbursements went to crop production.

- h. IRDP Low management and staff capability. This leads to the delays associated with the slow process of loan applications and credit disbursement.

3. Action Required

- a. Commitment of Banks to Provide Resources to develop their Agricultural Credit Programs according to Model

As pointed out above, it was found that specific models were not being followed. This appears to result in failure to commit sufficient managerial effort to the RFEF program, and inadequate training orientation and control of the branches by higher authority.. The record to date indicates that proportion of crop loans is very low. This may be due to the lack of absorptive power of the target group unless it obtains significant technical help from the lending institutions or the Government extension service.

Special emphasis should be placed on traditional crops (rice, jute, tobacco, sugarcane, vegetables) by providing local technical assistance.

Each of the agricultural credit programs should have as a minimum:

1. Establishment of definite phased targets of volume of credit to be granted to the target group.
2. The identification and/or the organization of borrowers' groups.
3. Extension services to the borrowers through local government agencies-

b. Institutional Development

Develop incentives so that bank officials assigned to the REEP program will pursue the task of:

1. making productive loans to the target group
2. obtaining repayment and
3. improved productivity in loan disbursement.

Intensify the educational and training programs. Training should be implemented by means of regular sessions at the Franches.

B. Self-Evaluation

1. Current Status

At the present time, none of the lending institutions has a formal self-evaluation system designed specifically for the REEP program.

However, indirectly an evaluation system was started by the Consultant when it carried out the

Management Output Level Survey in August and September.

2. Action Required

The Consultant should develop a plan for self-evaluation by the lending institutions utilizing the experience gained in his own Management Survey.

V. SUMMARY

A. Conclusions

1. Non-target group lending is running about 25%.
2. The proportion of loans to be used for production of crops is far too low - being only about 13%. This is primarily due to a rate of only four percent on the part of the dominant lender, Krishi Bank.
3. Higher than projected average size of loan may be due to lending to the top of the target group or to inflation.
4. Banks seem to be able, equally well, to loan at the highest rates of interest, 30% of 36%, depending on the model, and the lowest rate of 12%.
5. Operational costs were not recovered by a single lending institution from current income.
6. With only Krishi Bank in operation long enough, the rate of overdue repayment of loans cannot be established. However, nine months of Krishi operations reveals a 3% overdue loan ratio to loans outstanding as of June 30, 1979.
7. Savings mobilization from the target group is quite high. High level of withdrawals registered during initial stage of operation may be due to incorrect book-keeping.

8. Specific savings models have not been adopted by the individual lending institutions.
9. On the whole, a good record was established with respect to the speed of granting of loans 54% in one week or less- only 11 percent took one month or more.
10. The managerial quality of the RFEF program by lending institutions varied greatly by institution.
11. Productivity in terms of loan disbursement varied widely by branches in the same institution as well as between institutions.
12. The number of visits from Central Offices of some of the lending institutions was low.
13. In some lending institutions, branch officials reported lack of sufficient training.
14. It appears that an insufficient allocation of management resources had been made by the lending institutions to the RFEF program. It appears not to have been placed high on the priority list.

B. Recommendations

1. Increased instructions to lending officials and branch managers on the nature and purposes of the program, especially on the need to loan only

to target group members and to operate within the specific conditions of their own model.

2. Methods should be developed by the lending institutions to improve collections.
3. An incentive system should be developed which encourages the branch officials and their staffs to expand the rate at which target group lending takes place, especially for crop loans and other agricultural uses.
4. Set up a system -- perhaps some quota method, in keeping with the conditions in the territory of the branch, to increase the number of crop loans.
5. Despite the good record with respect to high interest rate loans, it is necessary that the lending institutions continue to press for them in order to develop a revenue flow which will enable the achievement of financial viability.
6. Work with the Consultant to complete the development of savings models appropriate for each lending institution and implement as rapidly as possible the agreed-upon model.
7. Develop a training program for each institution which will overcome the deficiencies identified in the management survey.

8. Central office management personnel of certain of the lending institutions should make more frequent visits to RFEP branch managers.
9. The Consultant working with the lending institution should develop a self-evaluation system along the lines of Management Output Report already prepared by the Consultant.

ANNEX 'A'

TARGET GROUP DEFINITION

TARGET GROUP DEFINITION

Target group definition will be determined on the basis of the following criteria:

1. Rural dwellers of 18 years of age or older (male or female) having permanent residence in an Experimental Area.
2. Land Ownership: (a) not more than 2.0 acres of cultivated land, excluding homestead.
(b) Landless are eligible.
3. Income - Annual gross cash income from all sources does not exceed Tk. 6,000 before loan is made.
4. Borrower has no outstanding loan with any lending institution.

Instructions related to target group definition:

1. Only one person may borrow from each "economically separate household". An "economically separate household" means a household with the members living together and having their meals from a common kitchen.
2. Loans may be made for:
 - a) Crop production (for food, oil, pulses, vegetable crops, jute, sugarcane, tobacco, cotton, etc.)
 - b) Other agricultural production (for livestock, poultry, duck raising, fish production, milk cow, fattening cattle, goat rearing, etc.)
 - c) Non-agricultural activities (for material and equipment for cottage industry such as basket or mat making, cloth weaving, fishnet making, pottery production, blacksmith, carpentry, tailoring, for food processing such as oil processing (Ghani) paddy husking, fish drying etc.; for transportation including bullock carts or boats etc.).

3. Special considerations related to joint families -
A joint family, in the social sense, may include more than one economically separate household. In this context, an economically separate household may be identified by one or more of the following criteria:
- a) The landed and other property of the socially joint family is divided among the family members; this division of property may or may not be registered but is well demarcated within the family.
 - b) The responsibility for work, expenses and income are separate.
 - c) Cooking is separate.

ANNEX B

TABLES

TABLE - 1

VALUE OF LOANS TO TARGET GROUP CLASSIFIED BY PURPOSE FOR EACH
LENDING INSTITUTION. TOTAL FROM BEGINNING TO JUNE 30, 1979

<u>Lending Institution</u>	<u>Value of Loans in 1,000 Takas</u>				<u>Percent Distribution</u>		
	<u>Total</u>	<u>Crop</u>	<u>Other Agriculture</u>	<u>None - Agriculture</u>	<u>Crop</u>	<u>Other Agriculture</u>	<u>None - Agriculture</u>
Krishi	3,671	151	1,529	1,991	4	41	55
Sonali	732	216	158	358	29	27	22
Janata	169	5	130	35	3	77	20
Agani	155	82	19	54	53	12	35
Pubali	467	65	101	300	12	23	65
Rupali	114	33	49	33	28	43	29
Uttara	258	74	87	98	28	34	38
I.R.D.P.	298	99	111	88	33	37	30
B.J.S.B.	114	71	25	19	62	72	16
Total	5,979	794	2,210	2,975	13	37	50

- 1) Krishi Bank started operating under RFEP program in October 1978, other lending Institutions more or less around March 1979. This one reason Krishi Bank dominates the overall lending pattern.

TABLE - 2

NUMBER AND VALUE OF LOANS CLASSIFIED BY LENDING INSTITUTION AND INTEREST RATES

Bank	Interest Rates Charged	Number of Loans	Percent	Amount Disbursed upto June 30, '79	Percent of individual model credit disbursement
ERISHI	12%	639	27	938,250	16
	18%	540	22	918,300	25
	24%	674	28	1,204,300	32
	30%	549	23	610,500	17
SONALI	12%	60	15	160,220	22
	18%	173	42	267,925	37
	24%	73	18	117,500	16
	30%	106	25	186,000	25
JANATA	12%	51	50	56,160	33
	18%	10	10	4,500	3
	24%	17	17	51,000	30
	30%	15	15	36,500	21
	36%	8	8	21,000	13
AGRAHI	12%	62	21	32,400	21
	18%	50	17	28,100	18
	24%	62	21	31,000	20
	30%	55	19	27,000	18
	36%	62	22	36,000	23

TABLE 2 - CONTINUED

<u>Bank</u>	<u>Interest Rates Charged</u>	<u>Number of Loans</u>	<u>Percent</u>	<u>Amount Disbursed upto June 30, '79</u>	<u>Percent of individual model credit disbursement</u>
PUBALI	12%	209	50	222,290	50
	18%	94	23	126,800	23
	24%	57	14	42,300	14
	36%	54	13	76,000	13
RUPALI	18%	40	31	31,873	31
	42%	26	20	47,757	20
	36%	64	49	34,735	49
UTARA	18%	120	35	89,894	35
	24%	40	9	22,200	9
	30%	35	12	30,730	12
	36%	130	44	115,341	44
IRDP	18%				
	24%	414 ^{1/}		297,822 ^{1/}	
	30%				
J.S.B.	18%				
	36%	113 ^{1/}		113,783 ^{1/}	
TOTAL		4,602		5,978,634	

1/ Requires special tabulation

TABLE - 3

OPERATING PROFIT OR (LOSS) AND LOAN

Bank	Loans disbursed thru June 30, '79 (Takas)	Operating Profit or (Loss) ^{1/} (Takas)	Operating profit or (loss) as percent of loans
KRISHI	3,679,450	(170,344)	(4.63) %
SONALI	721,725	(37,351)	(5.10) %
JAKATA	169,334	(39,648)	(23.49) %
AGRANI	159,040	(6,799)	(4.235) %
PUBALI	467,390	(39,937)	(8.54) %
RUPALI	114,365	(1,859)	(1.63) %
UTARA	258,165	(32,556)	(12.61) %
IRDP	297,822	(5,837)	(1.96) %
BSBL	113,783	(647)	(0.59) %
TOTAL	5,987,074	(334,955)	(5.59) %

^{1/} Includes Head Office Expense except in figures on Pubali, Rupali and BSBL.

Table - 4

Comparison of Amount of Savings and Loans
by Model as of June 30, 1979

Bank	Savings(Balance) as of June 30, 1979	Loans outstanding as of June 30, 1979	Savings as percent of loans
Krishi	158,550	3,167,021	5.0
Sonali	178,331	725,630	24.6
Janata	3,362	159,597	2.1
Agriani	3,701	154,039	5.6
Pubali	28,438	463,157	6.1
Rupali	7,316	114,365	6.4
Uttara	18,319	239,686	7.6
I.R.D.P	23,774	235,802	10.1
B.J.S.B	1,319	112,933	1.2
	433,119	5,422,262	7.9