

# Annual Report

## 2014-2015



**Bangladesh Bank**

# Annual Report

(July 2014-June 2015)



**BANGLADESH BANK**  
(The Central Bank of Bangladesh)

Letter of Transmittal  
**BANGLADESH BANK**

Dhaka  
27 January 2016

The Secretary  
Bank and Financial Institutions Division  
Ministry of Finance  
Government of the People's Republic of Bangladesh  
Dhaka.

Dear Sir,

In terms of Article 40 (2) of the Bangladesh Bank Order, 1972 (P. O Number 127) I have the honour to submit to the Government of the People's Republic of Bangladesh the Annual Report of the Bangladesh Bank for the financial year 2014-2015. Audited Accounts of the Bank for the financial year was forwarded earlier on 30 August 2015.

Yours faithfully,



(Dr. Atiur Rahman)  
Governor

## Board of Directors

Dr. Atiur Rahman	Chairman
Mr. Md. Abul Quasem	Director
Dr. Mustafa Kamal Mujeri	Director
Prof. Sanat Kumar Saha	Director
Dr. Sadiq Ahmed	Director
Prof. Hannana Begum	Director
Mr. Md. Ghulam Hussain	Director
Dr. M. Aslam Alam	Director
Mr. Mahbub Ahmed*	Director
Mr. Md. Nojibur Rahman**	Director
Mr. Ahmed Jamal	Secretary

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\* Mr. Mahbub Ahmed was appointed as Director of the Board in place of Mr. Fazle Kabir with effect from 27 July 2014.

\*\* Mr. Md. Nojibur Rahman was appointed as Director of the Board in place of Mr. Md. Ghulam Hussain with effect from 25 January 2015.

## Governor

Dr. Atiur Rahman

## Deputy Governors

Md. Abul Quasem

Abu Hena Mohd. Razee Hassan

Shitangshu Kumar Sur Chowdhury

Nazneen Sultana

## Change Management Adviser

Md. Allah Malik Kazemi

## Chief Economist

Dr. Biru Paksha Paul

## Executive Directors/Economic Adviser

Md. Ahsan Ullah

Md. Mahfuzur Rahman

Dr. Md. Akhtaruzzaman

S.M. Moniruzzaman

Mohammad Naushad Ali Chowdhury

Ahmed Jamal

Nirmal Chandra Bhakta

Subhankar Saha

Mohammad Masum Kamal Bhuiyan

Md. Abdur Rahim

Md. Adbus Sattar Miah

Jinnatul Bakeya

Muhammad Mijanur Rahman Joddar

Md. Nazimuddin

Md. Mozibar Rahman

Md. Saiful Islam

Qazi Nasir Ahmed

Md. Humayun Kabir



## Branch Offices\* and Office Heads\*\*

Barisal	Nurul Alam Kazi, General Manager
Bogra	Manoj Kanti Bairagi, General Manager
Chittagong	Muhammad Mijanur Rahman Joddar, Executive Director
Khulna	Md. Nazimuddin, Executive Director Prokash Chandra Bhadra, General Manager
Motijheel	Md. Mozibar Rahman, Executive Director Md. Masum Patwary, General Manager Md. Shahidur Rahman, General Manager*** Dr. Mihir Kanti Chakroborty, Chief Medical Officer@
Mymensingh	Md. Shafiqul Islam, General Manager
Rajshahi	Jinnatul Bakeya, Executive Director Sheikh Abdullah, General Manager
Rangpur	Md. Khurshid Alam, General Manager
Sadarghat	Qazi Enayet Hussain, General Manager
Sylhet	Mohammad Mobarak Hossain, General Manager

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\*As per alphabetical arrangement.

\*\* As of 30 June 2015.

\*\*\* Currency Officer (CO).

@ Contractual Basis.

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## List of Abbreviations

A/C	Account	BTMA	Bangladesh Textile Mills Association
ACC	Anti-Corruption Commission	BTMC	Bangladesh Textile Mills Corporation
A&BD	Accounts & Budgeting Department	BTRC	Bangladesh Telecommunication Regulatory Commission
ACU	Asian Clearing Union	BWG	BIMSTEC Working Group
ACUD	Asian Clearing Union Dollar	CAAB	Civil Aviation Authority, Bangladesh
ADB	Asian Development Bank	CAMD	Capital Adequacy and Market Discipline
ADP	Annual Development Programme	CAMEL	Capital Adequacy, Asset Quality, Management, Earnings and Liquidity
ADR	Advance Deposit Ratio	CAMELS	Capital Adequacy, Asset Quality, Management, Earnings, Liquidity and Sensitivity to Market Risk
ADs	Authorised Dealers	CAMLCO	Chief Anti Money Laundering Compliance Officer
AML	Anti Money Laundering	CAPM	Capital Asset Pricing Model
ASEAN	Association of South East Asian Nations	CAR	Capital Adequacy Ratio
ATA	Anti-Terrorism Act	CBSP	Central Bank Strengthening Project
ATDTL	Average Total Demand and Time Liabilities	CCB	Countercyclical Capital Buffer
ATDP	Agro- based Industries and Technology Development Project	CDA	Chittagong Development Authority
ATM	Automated Teller Machine	CET1	Common Equity Tier-1
BAB	Bangladesh Accreditation Board	CFI	Cost of Funds Index
BACH	Bangladesh Automated Clearing House	CFT	Combating the Financing of Terrorism
BACPS	Bangladesh Automated Cheque Processing Systems	CIB	Credit Information Bureau
BASIS	Bangladesh Association of Software and Information Services	CID	Criminal Investigation Department
BB	Bangladesh Bank	CIPC	Customers' Interests Protection Centre
BBS	Bangladesh Bureau of Statistics	CIT	Cheque Imaging and Transaction
BBTA	Bangladesh Bank Training Academy	CPI	Consumer Price Index
BCBL	Bangladesh Commerce Bank Ltd.	CRAR	Capital to Risk-weighted Asset Ratio
BDBL	Bangladesh Development Bank Limited	CRM	Comprehensive Risk Management Report
BEFTN	Bangladesh Electronic Fund Transfer Network	CRO	Chief Risk Officer
BFIU	Bangladesh Financial Intelligence Unit	CRR	Cash Reserve Requirement
BGAPMEA	Bangladesh Accessories & Packaging Manufacturers & Exporters Association	CSE	Chittagong Stock Exchange
BGIIB	Bangladesh Government Islamic Investment Bond	CSR	Corporate Social Responsibility
BGMEA	Bangladesh Garment Manufactures & Exporters Association	CTRs	Cash Transaction Reports
BGTBs	Bangladesh Government Treasury Bonds	DBI-1	Department of Banking Inspection-1
BIMSTEC	Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation	DBI-2	Department of Banking Inspection-2
BJMC	Bangladesh Jute Mills Corporation	DBI-3	Department of Banking Inspection-3
BLFCA	Bangladesh Leasing and Finance Companies Association	DBI-4	Department of Banking Inspection-4
BIRP	Bank Intervention Resolution Plan	DC	Data Centre
BIC	Basel Implementation Cell	DFEI	Department of Foreign Exchange Inspection
BKB	Bangladesh Krishi Bank	DFIM	Department of Financial Institutions & Market Development Finance Institutions
BKMEA	Bangladesh Knitwear Manufacturers and Exporters Association	DFIs	Development Finance Institutions
BoP	Balance of Payments	DIS	Deposit Insurance Scheme
BPC	Bangladesh Petroleum Corporation	DITF	Deposit Insurance Trust Fund
BPO	Bangladesh Post Office	DMD	Debt Management Department
BPSSR	Bangladesh Payment and Settlement Systems Regulations	DMS	Document Management System
BRDB	Bangladesh Rural Development Board	DSE	Dhaka Stock Exchange
BRPD	Banking Regulation & Policy Department	DSEX	DSE Broad Index
BSBL	Bangladesh Samabaya Bank Limited	DSIB	Domestic Systematically Important Bank
BSEC	Bangladesh Securities and Exchange Commission	DOF	Directorate of Fisheries
BSS	Banking Supervision Specialists	DOS	Department of Off-site Supervision
		DRR	Diagnostic Review Report
		DRS	Disaster Recovery Site
		DTIS	Diagnostic Trade Integration Study
		D&T	Demand and Time
		EC	Election Commission
		ECF	Extended Credit Facility

EDD	Environmental Due Diligence	IASB	International Accounting Standards Board
EDF	Export Development Fund	ICAAP	Internal Capital Adequacy Assessment Process
EDW	Enterprise Data Warehouse	ICB	Investment Corporation of Bangladesh
EEF	Equity and Entrepreneurship Fund	ICML	ICB Capital Management Ltd
EFT	Electronic Fund Transfer	ICT	Information and Communication Technology
EGBMP	Enterprises Growth and Bank Modernisation Programme	IDA	International Development Agency
EI	Expenditure-Income	IDCOL	Infrastructure Development Company Limited
EIF	Enhanced Integrated Framework	IFC-BICF	International Finance Corporation-Bangladesh Investment Climate Fund
EMT	Executive Management Team	IFRSs	International Financial Reporting Standards
EPB	Export Promotion Bureau	IFS	International Financial Statistics
EPZ	Export Processing Zone	IIFM	Islami Interbank Fund Market
ERM	Environmental Risk Management	IMF	International Monetary Fund
ERP	Enterprise Resource Planning	IPFF	Investment Promotion & Financing Facility
ERR	Environmental Risk Rating	IPO	Initial Public Offering
ERQs	Exporters Retention Quotas	IR	Insolvency Ratio
ETP	Effluent Treatment Plant	ISS	Integrated Supervision System
EU	European Union	ISTCL	ICB Securities Trading Company Ltd.
EWS	Early Warning System	IT	Information Technology
FAO	Food and Agriculture Organisation	ITC	International Trade Centre
FCBs	Foreign Commercial Banks	ITM	Inter-bank Transaction Matrix
FCK	Fixed Chimney Kiln	JCS	Joint Cooperation Strategy
FDI	Foreign Direct Investment	JICA	Japan International Cooperation Agency
FIs	Financial Institutions	JPY	Japanese Yen
FICSD	Financial Integrity and Customer Service Department	KSA	Kingdom of Saudi Arabia
FoB	Free on Board	KYC	Know Your Customer
FPM	Financial Projection Model	L/C	Letter of Credit
FRTMD	Forex Reserve & Treasury Management Department	LAN	Local Area Network
FSD	Financial Stability Department	LCR	Liquidity Coverage Ratio
FSPDSME	Financial Sector Project for the Development of Small and Medium-sized Enterprise	LDCs	Least Developed Countries
FSSP	Financial Sector Support Programme	LIBOR	London Interbank Offered Rate
FTA	Free Trade Agreement	LOLR	Lender of Last Resort
FY	Financial Year (July- June)	LPG	Liquefied Petroleum Gas
GDE	Gross Domestic Expenditure	LSF	Liquidity Support Facility
GDP	Gross Domestic Product	M2	Broad Money
GDS	Gross Domestic Savings	MANCOM	Management Committee
GFET	Guideline for Foreign Exchange Transaction	MCR	Minimum Capital Requirements
GFSR	Global Financial Stability Report	MFI	Microfinance Institutions
GHG	Green House Gas	MFS	Mobile Financial Services
GNI	Gross National Income	ML	Money Laundering
GNS	Gross National Savings	MLT	Medium and Long Term
GoB	Government of Bangladesh	MMT	Million Metric Tons
GVA	Gross Value Added	MoF	Ministry of Finance
H1	First Half	MoU	Memorandum of Understanding
H2	Second Half	MPD	Monetary Policy Department
HBFC	House Building Finance Corporation	MPS	Monetary Policy Statement
HFT	Held for Trade	MRA	Microcredit Regulatory Authority
HHI	Herfindahl-Hirschman Index	MSFSCIP	Marginal and Small Farm System Crop Intensification Project
HHK	Hybrid Hoffman Kiln	MSME	Micro Small and Medium Enterprise
HRD-1	Human Resources Department-1	MTMF	Medium Term Macroeconomic Framework
HRD-2	Human Resources Department-2	NAFTA	North American Free Trade Agreement
HTM	Held to Maturity	NBFIs	Non-bank Financial Institutions
IAD	Internal Audit Department	NBR	National Board of Revenue
IADI	International Association of Deposit Insurance	NCC	National Coordination Committee
IAMCL	ICB Asset Management Company Ltd	NCDP	Northwest Crop Diversification Project
		NCT	Net Current Transfer
		NDA	Net Domestic Assets

NEER	Nominal Effective Exchange Rate	SAARC	South Asian Association for Regional Cooperation
NFA	Net Foreign Assets	SC	Steering Committee
NFAs	No-Frill Accounts	SCBs	State -owned Commercial Banks
NGOs	Non-Governmental Organisations	SCDP	Second Crop Diversification Project
NII	Net Interest Income	SDC	Swiss Agency for Development and Cooperation
NIM	Net Interest Margin	SDR	Special Drawing Rights
NITA	Non-resident Investor Taka Account	SEC	Securities and Exchange Commission
NNPL	Net Non-performing Loans	SEF	Small Enterprise Fund
NOC	No Objection Certificate	SEIP	Skills for Employment Investment Programme
NRTA	Non-resident Taka Accounts	SEZ	Special Economic Zone
NOC	No Objection Certificate	SHOGORIP	Shashya Gudam Rin Prokalpa
NPLs	Non-performing Loans	SIM	Subscriber Identity Module
NPO	Non-profit organisation	SLR	Statutory Liquidity Ratio
NPS	National Payment Switch	SMEs	Small and Medium-sized Enterprises
NPSB	National Payment Switch Bangladesh	SMEDP	Small and Medium-sized Enterprise Development Project
NRB	Non-resident Bangladeshi	SMESDP	Small and Medium-sized Enterprise Sector Development Project
NSD	National Saving Directorate	SME&SPD	SME & Special Programmes Department
NSFR	Net Stable Funding Ratio	SPCBL	Security Printing Corporation (Bangladesh) Ltd.
OECD	Organisation for Economic Co-operation and Development	SPM	Suspended Particulate Matter
OMO	Open Market Operation	SREP	Supervisory Review Evaluation Process
OMS	Order Management System	SRP	Supervisory Review Process
OPGSPs	Online Payment Gateway Service Providers	STRs	Suspicious Transaction Reports
PCBs	Private Commercial Banks	SWIFT	Society for Worldwide Interbank Financial Telecommunication
PDs	Primary Dealers	TA	Technical Assistance
PFDS	Public Food Distribution System	TDTL	Total Demand and Time Liabilities
PFI	Participating Financial Institution	TF	Terrorist Financing
PKSF	Palli Karma Sahayak Foundation	TMSS	Thengamara Mohila Sabuj Sangha
POL	Petroleum, Oil and Lubricants	TSL	Two Step Loan
POs	Partner Organisations	TVCs	Television Commercials
POS	Point of Sale	UAE	United Arab Emirates
PPP	Public Private Partnership	UK	United Kingdom
PRGF	Poverty Reduction and Growth Facility	UNCTAD	United Nations Conference on Trade and Development
PSD	Payment Systems Department	US	United States
QIIP	Quantum Index of Industrial Production	USA	United States of America
QRR	Quick Review Report	USD	US Dollar
RAJUK	Rajdhani Unnayan Kartripakkha	VAT	Value Added Tax
RAKUB	Rajshahi Krishi Unnayan Bank	VPN	Virtual Private Network
RBCA	Risk Based Capital Adequacy	VSBK	Vertical Shaft Brick Kiln
REER	Real Effective Exchange Rate	WAN	Wide Area Network
Repo	Repurchase Agreement	WAR	Weighted Average Resilience
RM	Reserve Money	WAR-WIR	Weighted Average Resilience-Weighted Insolvency Ratio
RMD	Risk Management Department	WASA	Water Supply & Sewerage Authority
RMG	Ready Made Garments	WEO	World Economic Outlook
RMP	Risk Management Paper	WFE	World Federation of Exchanges
RMU	Risk Management Unit	WG	Working Group
ROA	Return on Assets	WIR	Weighted Insolvency Ratio
ROE	Return on Equity	WTO	World Trade Organisation
RR	Regional Representative		
RTGS	Real Time Gross Settlement		
RWA	Risk Weighted Assets		
S&P	Standard and Poor's		