

# Annual Report

## 2017-2018



**Bangladesh Bank**

# Annual Report

(July 2017-June 2018)



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



Letter of Transmittal  
**BANGLADESH BANK**

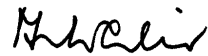
Dhaka  
03 January 2019

The Secretary  
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 2017-2018. Audited Accounts of the Bank for the financial year was forwarded earlier on 28 August 2018.

Yours faithfully,



(Fazle Kabir)  
Governor



## Board of Directors

Mr. Fazle Kabir	Chairman
Mr. Md. Nojibur Rahman	Director
Mr. Md. Eunusur Rahman	Director
Mr. Mohammad Muslim Chowdhury*	Director
Dr. Mrs. Rushidan Islam Rahman	Director
Dr. Jamaluddin Ahmed, FCA	Director
Mr. A. K. M Aftab ul Islam, FCA	Director
Mr. Abu Hena Mohd. Razee Hassan	Director
Mr. Kazi Sayedur Rahman**	Secretary

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\* Mr. Mohammad Muslim Chowdhury was appointed as Director of the Board in place of Mr. Hedayetullah Al Mamoon with effect from 05 October 2017.

\*\* Mr. Kazi Sayedur Rahman was made as the Secretary of the Bank and to the Board as well in place of Mr. Md. Mijanur Rahman Joddar with effect from 24 September 2017.



## **Governor**

Fazle Kabir

## **Deputy Governors**

Abu Hena Mohd. Razee Hassan

S.M. Moniruzzaman

Ahmed Jamal

## **Change Management Adviser**

Md. Allah Malik Kazemi

## **Chief Economist**

Dr. Faisal Ahmed

## **Executive Directors/ Economic Adviser**

Dr. Md. Akhtaruzzaman

Debashish Chakraborty

Mohammad Masum Kamal Bhuiyan

Md. Serajul Islam

Md. Abdur Rahim

Joarder Israil Hossain

Md. Nazimuddin

A.N.M. Abul Kashem

Sheikh Abdullah

Md. Masud Biswas

Sheikh Azizul Haque

S.M. Rabiul Hassan

Ashok Kumar Dey

Md. Shah Alam

Kazi Sayedur Rahman

Laila Bilkis Ara

A. K. M. Fazlul Haque Mia\*

Md. Azizur Rahman

Md. Sohrawardy

A.K.M. Fazlur Rahman

Mohd. Humayun Kabir

Sheikh Mozaffar Hossain

Md. Shafiqul Islam

Md. Eskandar Mian

Dr. Abul Kalam Azad

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As on 30 June, 2018.

\* Executive Director (Specialised) and in-charge of ICT (additional duty).



## Departments\* of the Head Office and Department Heads\*\*

Accounts & Budgeting Department	Md. Forkan Hossain, General Manager
Agricultural Credit Department	Manoj Kanti Bairagi, General Manager
Bangladesh Bank Training Academy	Laila Bilkis Ara, Executive Director
	Rokeya Akhter, General Manager
	Swapan Kumar Roy, General Manager
	A.B.M. Sadeque, General Manager
	Dipankar Bhattacharjee, General Manager
	Md. Mostafizur Rahman Sarder, General Manager
	Md. Anwarul Islam, General Manager
	Chandan Saha, General Manager
	Md. Zakir Hossain Chowdhury, General Manager
	Md. Mosharraf Hossain Khan, General Manager
Bangladesh Financial Intelligence Unit	Abu Farah Md. Naser, General Manager
Bankers Selection Committee Secretariat	Dr. Md. Ezazul Islam, General Manager
Banking Regulation & Policy Department	Md. Obaidul Hoque, General Manager
Chief Economist's Unit	Md. Tafazzal Hossain, General Manager
Common Services Department-1	Monsura Khatun, General Manager
Common Services Department-2	Mohammad Ahmed Ali, General Manager
Credit Information Bureau	Muhammad Shah Alam, General Manager
Department of Banking Inspection-1	Md. Eunus Ali, General Manager
Department of Banking Inspection-2	Mohammad Mamunul Hoque, General Manager
Department of Banking Inspection-3	G.M. Abul Kalam Azad, General Manager
Department of Banking Inspection-4	Md. Sultan Masud Ahmed, General Manager
Department of Communications and Publications	S.M. Hasan Reza, General Manager
Department of Currency Management	A.K.M. Amjad Hussain, General Manager
Department of Foreign Exchange Inspection	Md. Abdul Hamid, General Manager
Department of Financial Institutions & Market	Syed Tariquzzaman, General Manager
Deposit Insurance Department	Nurun Nahar, General Manager
Debt Management Department	Md. Shoab Ali, General Manager
Department of Off-site Supervision	Mohammad Golam Haider, General Manager
Expenditure Management Department-1	Md. Rezaul Islam, General Manager
Expenditure Management Department-2	Md. Abu Taher, General Manager
Foreign Exchange Investment Department	Mohammad Khurshid Wahab, General Manager
Foreign Exchange Operation Department	Md. Zamal Mollah, General Manager
Foreign Exchange Policy Department	Md. Abul Bashar, General Manager
Financial Integrity and Customer services Department	Md. Shahidul Islam, General Manager
Financial Inclusion Department	Kazi Rafiqul Hassan, General Manager
Financial Institutions Inspection Department	Md. Ashrafal Alam, General Manager
Forex Reserve & Treasury Management Department	Dr. Md. Kabir Ahmed, General Manager
Financial Sector Support & Strategic Planning Department	Nahida Begum, General Manager
Financial Stability Department	Dr. Md. Habibur Rahman, General Manager
Governor's Secretariat	Noor-Un-Nahar, General Manager
	Qazi Enayet Hussain, General Manager
Human Resources Department-1	Md. Sadrul Huda, General Manager <sup>®</sup>
Human Resources Department-2	Debdulal Roy, Systems Manager
Internal Audit Department	Prokash Chandra Bhadra, General Manager
Information Systems Development Department	Mohammed Ishaque Miah, Systems Manager
Integrated Supervision Management Department	A.K.M. Mohiuddin Azad, General Manager
IT Operation & Communication Department	Md. Julhas Uddin, General Manager
Law Department	Lila Rashid, General Manager
Monetary Policy Department	Md. Abdul Awwal Sarker, General Manager
Payment Systems Department	Asish Kumar Das Gupta, General Manager
Research Department	Mahfuza Akther, General Manager
	Dr. Sayera Younus, General Manager
	Md. Mahbubur Rahman Khan, General Manager
Research Department-Library	Md. Khurshid Alam, General Manager
Secretary's Department	Mohammad Ballal Hossain, General Manager
Statistics Department	Birendra Chandra Das, General Manager
	Kazi Md. Nasir Uddin, General Manager
	Lt. Col. (Retd ) Md Shamimur Rahman, PSC, General Manager <sup>®</sup>
Security Management Department	Shaikh Md. Salim, General Manager
SME & Special Programmes Department	Mohammad Murshid Alam, General Manager
Special Studies Cell	Manoj Kumar Biswas, General Manager
Sustainable Finance Department	

\* As per alphabetical arrangement.

\*\* As of 30 June, 2018.

<sup>®</sup> Contractual Basis

- Note: 1) Parimal Chandra Chakraborty, General Manager, Md. Bozlar Rahman Mollah, General Manager, Main Uddin Ahmed, General Manager, Swapan Kumar Das and Md. Abdul Kayum, General Manager, Prokash Chandra Bairagi, General Manager, Md. Nazrul Islam, General Manager are on deputation with EEF Unit, Housing Fund, Microcredit Regulatory Authority, Bangladesh Institute of Bank Management, Institute of Bankers Bangladesh, The Security Printing Corporation Bangladesh Limited respectively.
- 2) Nirmal Kumar Sarker, General Manager, and Md. Abdul Hakim, General Manager are attached with HRD-1.

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

Barishal	S.M. Rabiul Hassan, Executive Director Md. Anwar Hossain, General Manager
Bogura	Md. Masud Biswas, Executive Director Provash Chandra Mallick, General Manager Md. Shafiqul Islam, General Manager
Chattogram	Mohd. Humayun Kabir, Executive Director Rahena Begum, General Manager Md. Habibur Rahman, General Manager Md. Nurul Amin, General Manager
Khulna	Md. Eskandar Mian, Executive Director Md. Robiul Islam, General Manager Ashim kumar Majumder, General Manager
Motijheel	Dr. Abul Kalam Azad, Executive Director Md. Masum Patwary, General Manager Md. Awlad Hossain Chowdhury, Currency Officer, (General Manager) Dr. Maksuda Begum, Chief Medical Officer (General Manager)
Mymensingh	Kazi Aktarul Islam, General Manager
Rajshahi	A.K.M. Fazlur Rahman, Executive Director Nurun Nahar, General Manager A.F.M. Shahinul Islam, General Manager
Rangpur	Joarder Israil Hossain, Executive Director Md. Shahin Ul Islam, General Manager
Sadarghat	S.M. Abdul Hakim, General Manager
Sylhet	Md. Shah Alam, Executive Director Md. Shazzad Hossoin, General Manager Jiban Krishno Roy, General Manager

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\* As per alphabetical arrangement.

\*\* As of 30 June, 2018



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## List of Abbreviations

AAOIFI	Accounting and Auditing Organization for Islamic Financial Institutions	BPO	Bangladesh Post Office
A/C	Account	BPSSR	Bangladesh Payment and Settlement Systems Regulations
ACC	Anti-Corruption Commission	BRDB	Bangladesh Rural Development Board
A&BD	Accounts & Budgeting Department	BRPD	Banking Regulation & Policy Department
ACU	Asian Clearing Union	BSBL	Bangladesh Samabaya Bank Limited
ACUD	Asian Clearing Union Dollar	BSEC	Bangladesh Securities and Exchange Commission
ADB	Asian Development Bank	BSS	Banking Supervision Specialists
ADP	Annual Development Programme	CAB	Current Account Balance
ADs	Authorised Dealers	CAMD	Capital Adequacy and Market Discipline
AFI	Alliance for Financial Inclusion	CAMEL	Capital Adequacy, Asset Quality, Management, Earnings and Liquidity
AML	Anti Money Laundering	CAMELS	Capital Adequacy, Asset Quality, Management, Earnings, Liquidity and Sensitivity to Market Risk
APG	Asia Pacific Group on Money Laundering	CAMLCO	Chief Anti Money Laundering Compliance Officer
ASEAN	Association of South East Asian Nations	CAR	Capital Adequacy Ratio
ATA	Anti-Terrorism Act	CBS	Core Banking Solution
ATDTL	Average Total Demand and Time Liabilities	CBSP	Central Bank Strengthening Project fund
ATDP	Agro- based Industries and Technology Development Project	CCB	Capital Conservation Buffer
ATM	Automated Teller Machine	CCB	Counter-cyclical Capital Buffer
BACH	Bangladesh Automated Clearing House	CDLC	Central Depository for Large Credit
BACPS	Bangladesh Automated Cheque Processing Systems	CDMC	Cash and Debt Management Committee
BB	Bangladesh Bank	CDMTC	Cash and Debt Management technical committee
BBQ	Bangladesh Bank Quarterly	CET1	Common Equity Tier-1
BBIN-MVA	Bangladesh, Bhutan, India and Nepal Motor Vehicle Agreement	CEU	Chief Economist's Unit
BBS	Bangladesh Bureau of Statistics	CFC	Chlorofluorocarbon
BBTA	Bangladesh Bank Training Academy	CFT	Combating the Financing of Terrorism
BCBS	Basel Committee on Banking Supervision	CIB	Credit Information Bureau
BDBL	Bangladesh Development Bank Limited	CID	Criminal Investigation Department
BDT	Bangladesh Taka	CIF	Cost, Insurance and Freight
BEZA	Bangladesh Economic Zones Authority	CIPC	Customers' Interests Protection Centre
BEFTN	Bangladesh Electronic Fund Transfer Network	CIT	Cheque Imaging and Transaction
BFIU	Bangladesh Financial Intelligence Unit	CMI	Capital Market Intermediaries
BGAPMEA	Bangladesh Accessories & Packaging Manufacturers & Exporters Association	CNY	Chinese Yuan Renminbi
BGIIB	Bangladesh Government Islamic Investment Bond	CP	Commercial paper
BGMEA	Bangladesh Garment Manufactures & Exporters Association	CPF	Contributory Provident Fund
BGTBs	Bangladesh Government Treasury Bonds	CPI	Consumer Price Index
BHBFC	Bangladesh House Building Finance Corporation	CRAR	Capital to Risk-weighted Asset Ratio
BHI	Bank Health Index	CRMR	Comprehensive Risk Management Report
BIMSTEC	Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation	CRO	Chief Risk Officer
BIC	Basel Implementation Cell	CRR	Cash Reserve Requirement
BIG-B	Bay of Bengal Industrial Growth Belt	CSE	Chittagong Stock Exchange
BIRP	Bank Intervention Resolution Plan	CSR	Corporate Social Responsibility
BKB	Bangladesh Krishi Bank	CTRs	Cash Transaction Reports
BKMEA	Bangladesh Knitwear Manufacturers and Exporters Association	DBI-1	Department of Banking Inspection-1
BLW	Bad Loss Write-off	DBI-2	Department of Banking Inspection-2
BoP	Balance of Payments	DBI-3	Department of Banking Inspection-3
BPC	Bangladesh Petroleum Corporation	DBI-4	Department of Banking Inspection-4
		DC	Data Centre
		DFEI	Department of Foreign Exchange Inspection
		DFIM	Department of Financial Institutions & Market Development Finance Institutions
		DFIs	

DIS	Deposit Insurance System	FSR	Financial Stability Report
DITF	Deposit Insurance Trust Fund	FSSP	Financial Sector Support Project
DMD	Debt Management Department	FTA	Free Trade Agreement
DMS	Document Management System	FY	Financial Year (July- June)
DNFBP	Designated Non-Financial Business or Profession	GDE	Gross Domestic Expenditure
DNS	Deferred Net Settlement	GDP	Gross Domestic Product
DOS	Department of Off-site Supervision	GDS	Gross Domestic Savings
DSIB	Domestic Systematically Important Bank	GFSR	Global Financial Stability Report
DRR	Diagnostic Review Report	GHG	Green House Gas
DSE	Dhaka Stock Exchange	GIIB	Government Islamic Investment Bond
DSEX	Dhaka Stock Exchange Broad Index	GNI	Gross National Income
DSGE	Dynamic stochastic general equilibrium	GNS	Gross National Savings
DRS	Disaster Recovery Site	GPF	General Provident Fund
DvP	Delivery versus Payment	GoB	Government of Bangladesh
ECF	Extended Credit Facility	GTF	Green Transformation Fund
EDD	Environmental Due Diligence	GVA	Gross Value Added
EDF	Export Development Fund	H1	First Half
EDW	Enterprise Data Warehouse	H2	Second Half
EEF	Equity and Entrepreneurship Fund	HBFC	House Building Finance Corporation
EFT	Electronic Fund Transfer	HFT	Held for Trade
EGBMP	Enterprises Growth and Bank Modernisation Programme	HHI	Herfindahl-Hirschman Index
EI	Expenditure-Income	HHK	Hybrid Hoffman Kiln
ELA	Emergency Liquidity Assistance	HPI	House Price Index
EMT	Executive Management Team	HRD-1	Human Resources Department-1
EPB	Export Promotion Bureau	HRD-2	Human Resources Department-2
EPZ	Export Processing Zone	HTM	Held to Maturity
ERM	Environmental Risk Management	IAD	Internal Audit Department
ERP	Enterprise Resource Planning	IADI	International Association of Deposit Insurers
ERQ	Exporters' retention quota	IAMCL	ICB Asset Management Company Ltd
ERR	Environmental Risk Rating	IASB	International Accounting Standards Board
ESMF	Environmental and Social Management Framework	ICAAP	Internal Capital Adequacy Assessment Process
ESRM	Environmental and Social Risk Management	ICB	Investment Corporation of Bangladesh
ETP	Effluent Treatment Plant	ICML	ICB Capital Management Ltd
EU	European Union	ICT	Information and Communication Technology
EWS	Early Warning System	IDA	International Development Association
EZ	Economic Zone	IDCOL	Infrastructure Development Company Limited
FAO	Food and Agriculture Organisation	IDIPA	Information for Deposit Insurance Premium Assessment
FAQ	Frequently Asked Question	IESH	Inflation Expectation Survey of Households
FATF	Financial Action Task Force	IFRSs	International Financial Reporting Standards
FCBs	Foreign Commercial Banks	IFS	International Financial Statistics
FCK	Fixed Chimney Kiln	IFSB	Islamic Financial Services Board
FDC	Far Data Centre	ILF	Intraday Liquidity Facility
FDI	Foreign Direct Investment	IMF	International Monetary Fund
FDIPP	Foreign Direct Investment Promotion Project	IPFF	Investment Promotion & Financing Facility
FIs	Financial Institutions	IPO	Initial Public Offering
FICSD	Financial Integrity and Customer Service Department	IR	Insolvency Ratio
FLE	Financial Literacy Programme	ISMD	Integrated Supervision Management Department
FoB	Free on Board	ISO	International Organisation for Standardisation
FPM	Financial Projection Model	ISS	Integrated Supervision System
FRTMD	Forex Reserve & Treasury Management Department	ISTCL	ICB Securities Trading Company Ltd.
FSD	Financial Stability Department	IT	Information Technology
FSPDSME	Financial Sector Project for the Development of Small and Medium-sized Enterprise	ITM	Inter-bank Transaction Matrix
		JICA	Japan International Cooperation Agency
		JLP	Joint Learning Program

JPY	Japanese Yen	NNPL	Net Non-performing Loans
KYC	Know Your Customer	NOC	No Objection Certificate
KSA	Kingdom of Saudi Arabia	NPLs	Non-performing Loans
L/C	Letter of Credit	NPO	Non-profit organisation
LAN	Local Area Network	NPS	National Payment Switch
LATR	Loan against Trust Receipt	NPSB	National Payment Switch, Bangladesh
LCR	Liquidity Coverage Ratio	NRB	Non-resident Bangladeshi
LCAF	Letter of Credit Authorization Form	NSD	National Saving Directorate
LEA	Law Enforcement Agencies	NSC	National Saving Certificates
LFI	Local Finance Initiatives	OBIEE	Business Intelligence Enterprise Edition
LIBOR	London Interbank Offered Rate	OCI	Other comprehensive income
LOLR	Lender of Last Resort	OECD	Organisation for Economic Co-operation and Development
LSF	Liquidity Support Facility	OIC	Organization of Islamic Cooperation
LTF	Long Term Financing	OMO	Open Market Operation
LTFF	Long Term Financing Facility	OPGSPs	Online Payment Gateway Service Providers
M2	Broad Money	OTC	Over the Counter
MANCOM	Management Committee	PCBs	Private Commercial Banks
MC	Money Changers	PDs	Primary Dealers
MCR	Minimum Capital Requirements	PFDS	Public Food Distribution System
MDGs	Millennium Development Goals	PF	Proliferation Financing
ME	Mutual Evaluation	PFI	Participating Financial Institution
MEI	Monthly Economic Indicators	PIAR	Pre-Inspection Assessment Report
MER	Mutual Evaluation Report	PKSF	Palli Karma Sahayak Foundation
MFI	Microfinance Institutions	POL	Petroleum, Oil and Lubricants
MFS	Mobile Financial Services	POs	Partner Organisations
MI	Market Infrastructure	POS	Point of Sale
ML	Money Laundering	PPE	Property, plant and equipment
MLT	Medium and Long Term	PPP	Public Private Partnership
MMT	Million Metric Tons	PRGF	Poverty Reduction and Growth Facility
MoF	Ministry of Finance	PSD	Payment Systems Department
MoU	Memorandum of Understanding	PSO	Payment Systems Operator
MPD	Monetary Policy Department	QFSAR	Quarterly Financial Stability Assessment Report
MPS	Monetary Policy Statement	QIIP	Quantum Index of Industrial Production
MRA	Microcredit Regulatory Authority	QRR	Quick Review Report
MRMR	Monthly risk management report	RAKUB	Rajshahi Krishi Unnayan Bank
MSCI	Morgan Stanley Capital International	RBCA	Risk Based Capital Adequacy
MSFSCIP	Marginal and Small Farm System Crop Intensification Project	RCBC	Rizal Commercial Banking Corporation
MSMEs	Micro, Small and Medium Enterprises	RD	Research Department
MTMF	Medium Term Macroeconomic Framework	REER	Real Effective Exchange Rate
NAFTA	North American Free Trade Agreement	Repo	Repurchase Agreement
NBFIs	Non-bank Financial Institutions	RM	Reserve Money
NBR	National Board of Revenue	RMD	Risk Management Division
NCDP	Northwest Crop Diversification Project	RMG	Ready Made Garments
NDA	Net Domestic Assets	RMP	Risk Management Paper
NDC	Near Data Centre	RMU	Risk Management Unit
NEER	Nominal Effective Exchange Rate	ROA	Return on Assets
NFA	Net Foreign Assets	ROE	Return on Equity
NFAs	No-Frill Accounts	RTGS	Real Time Gross Settlement
NFCD	Non-Resident Foreign Currency Deposit	RUIM	Removable User Identity Module
NGOs	Non-Governmental Organisations	RWA	Risk Weighted Assets
NII	Net Interest Income	S&P	Standard and Poor's
NIM	Net Interest Margin	SAARC	South Asian Association for Regional Cooperation
NITA	Non-resident Investor Taka Account	SC	Steering Committee

SCBs	State -owned Commercial Banks	TDTL	Total Demand and Time Liabilities
SCDP	Second Crop Diversification Project	TF	Terrorist Financing
SD	Statistics Department	TFP	Total Factor Productivity
SDC	Swiss Agency for Development and Cooperation	TM	Travel and Miscellaneous
SDGs	Sustainable Development Goals	TMSS	Thengamara Mohila Sabuj Sangha
SDR	Special Drawing Rights	TSL	Two Step Loan
SFD	Sustainable Finance Department	TWS	Trader Work Station
SEBI	Securities and Exchange Board of India	UAE	United Arab Emirates
SEC	Securities and Exchange Commission	UBSP	Urban Building Safety Project
SEIP	Skills for Employment Investment Programme	UK	United Kingdom
SEK	Swedish Krona	UNCDF	United Nations Capital Development Fund
SGD	Singapore Dollar	US	United States
SHOGORIP	Shashya Gudam Rin Prokalpa	USA	United States of America
SIM	Subscriber Identity Module	USD	US Dollar
SLR	Statutory Liquidity Ratio	VAR	Vector autoregression
SMEs	Small and Medium-sized Enterprises	VAT	Value Added Tax
SMEDP	Small and Medium-sized Enterprise Development Project	VPN	Virtual Private Network
SMESDP	Small and Medium-sized Enterprise Sector Development Project	VSBK	Vertical Shaft Brick Kiln
SME&SPD	SME & Special Programmes Department	WAN	Wide Area Network
SPCBL	Security Printing Corporation (Bangladesh) Ltd.	WAR	Weighted Average Resilience
SPM	Suspended Particulate Matter	WAR-WIR	Weighted Average Resilience-Weighted Insolvency Ratio
SR	Saudi Riyal	WEO	World Economic Outlook
SREP	Supervisory Review Evaluation Process	WFE	World Federation of Exchanges
SRP	Supervisory Review Process	WG	Working Group
STRs	Suspicious Transaction Reports	WIR	Weighted Insolvency Ratio
SWIFT	Society for Worldwide Interbank Financial Telecommunication	WMA	Ways and Means Advance
TA	Technical Assistance	WP	Working Paper
		WTO	World Trade Organisation