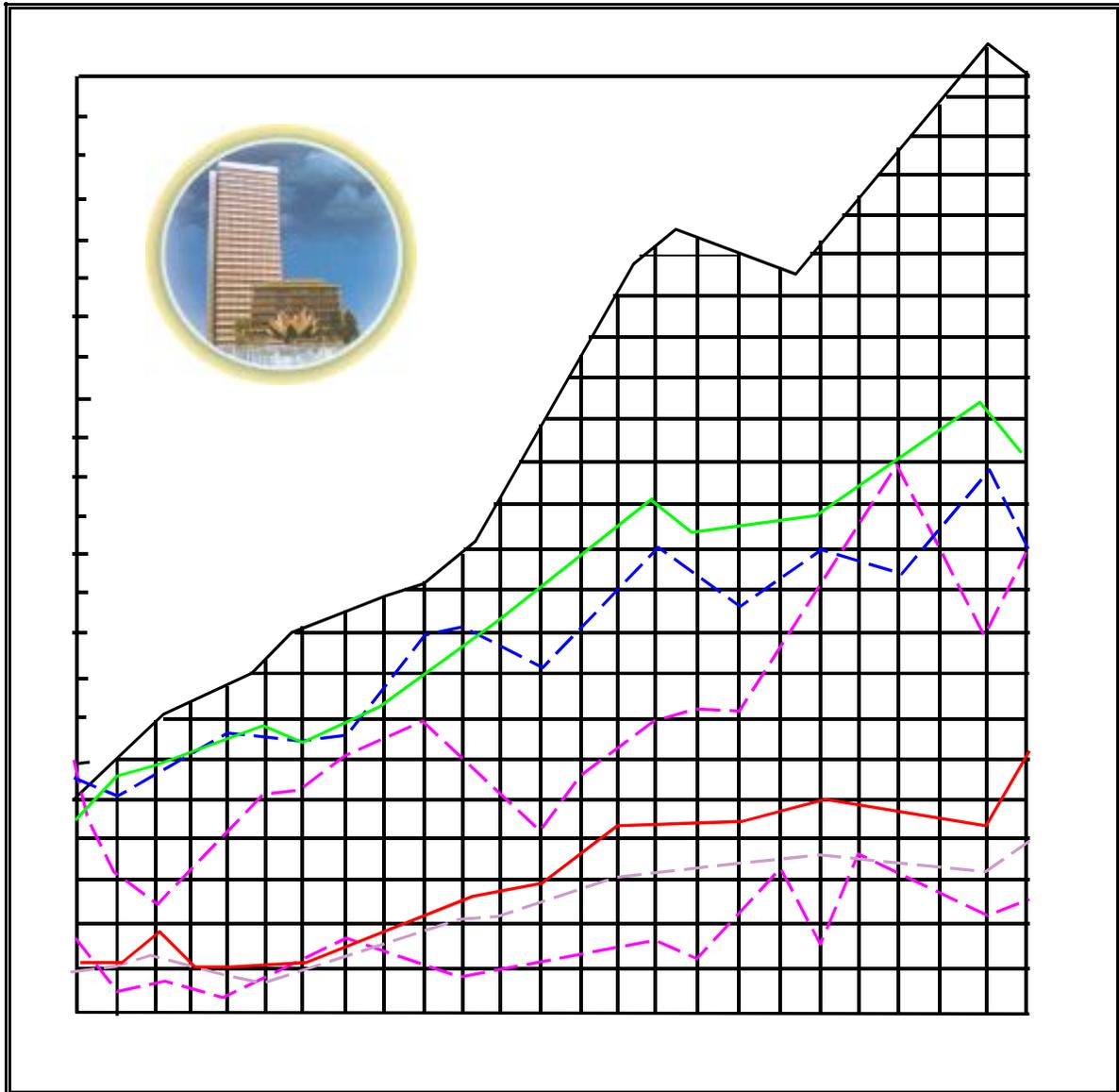




Major Economic Indicators: Monthly Update



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Executive summary

Several key indicators have improved or stabilized over the past month. The taka which had experienced an accelerated depreciation between November 2011 and January 2012 against the US dollar has stabilized in recent weeks. Import payment pressures have been eased; foreign remittances and foreign aid inflows have also risen since the beginning of the 2012 relative to earlier months. Gross foreign reserves topped \$10 billion in February. Key monetary indicators are on course to meet the program targets. Double digit inflation remains a challenge and since the money growth is a key determinant of inflation, BB will pursue its restrained monetary stance until inflation dips into single digit.

1. Monetary:

Broad money increased by 17.88 per cent at the end of January, 2012 (year-on-year) compared with 22.52 per cent at the end of January, 2011, and 19.1% in December 2011. Of the sources of broad money, net domestic assets (NDA) rose 20.90 per cent and net foreign assets (NFA) increased 3.00 per cent. Growth in M2 and NDA at end January, 2012 on y-o-y basis was lower than the same in December, 2011 while growth in NFA at end January, 2012 stood higher compared to end December, 2011. Increase in NFA eased pressure on external sector as well as on liquidity position. Movement of M2, NDA and NFA were very much in line with the monetary policy stance.

Domestic credit recorded an increase of 23.59 per cent at the end of January, 2012 against the increase of 26.20 per cent in January 2011 (y-o-y basis), and down from 25.9% in December 2011. The rise in domestic credit at the end of January, 2012 consists of the rise of private sector credit by 18.94 per cent and credit to the public sector growth of 43.2% - in December 2011 this year on year figures were 19.4% and 54.3% respectively.

2. Fiscal :

Total tax revenue collection in December, 2011 increased by Tk.959.90 crore or 14.09 per cent to Tk.7770.12 crore, against Tk.6810.22 crore in December, 2010. The NBR and Non-NBR tax revenue collection during July-December, 2011-12 were Tk.38938.98 crore and Tk.1594.89 crore respectively, against Tk.33584.48 crore and Tk.1471.96 crore respectively during July-December, 2010-11.

NBR tax revenue collection in January, 2012 was 18.25 percent higher than January, 2011. Total NBR tax revenue collection during July-January, 2011-12 increased by Tk. 6345.69 crore or 15.86 percent to Tk. 46349.88 crore against collection of Tk. 40004.19 crore during July-January, 2010-11. Target for NBR tax revenue collection for FY 2011-12 is fixed at Tk. 91870.00 crore.

Net borrowing of the government through NSD certificates during July-January, 2011-12 was only Tk. 114.15 crore compared with Tk.2298.55 crore during July-January, 2010-11 due to sharply lower sale and higher repayment of NSD certificates. However, net sale of NSD certificates is likely to increase within a couple of months due to recent upward revision of interest rates of NSD certificates. Net government borrowing from the banking system had dipped to 15979 crore on 7th March 2012 from around 19804 crore in end November 2011. However, in the past few days it has again increased sharply to 17139 crore on 11th March 2012.

3. External Sector:

Exports maintained double-digit growth (13.03 percent) in the first eight months of FY12 up to February 2012. Data from the first six months of the fiscal year suggests that growth in woven garments (22.6%) is around twice that of the knitwear sector ((11.1%) while the jute sector has experienced negative growth for both raw jute and jute goods.

Import payments during July-January, 2011-12 increased by US\$2856.25 million or 15.62 percent to US\$21142.90 million compared to US\$18286.65 million during July-January, 2010-11, which represented 40.5% year on year growth. **Settlement of import LCs** during July-January, 2011-12 increased 13.63 percent to US\$20517.61 million but **import LCs opening** during July-January, 2011-12 declined by 8.33 percent to US\$21135.26 million compared with the same period in 2010-11.

Remittances receipts during July-February, 2011-12 increased by US\$912.57 million or 12.15 percent to US\$ 8420.61 million compared with US\$7508.04 million during July-February, 2010-11. Strong growth in remittances resulted from an increase in workers going abroad as well as a more depreciated local currency. **Aid disbursements** between July-January 2011-12 of \$1011million are marginally less than that of the same period last year (\$1084 million).

Gross foreign exchange reserves of the BB increased to US\$10066.77 million (with ACU liability of US\$ 893.65 million) as of end February, 2012, against US\$9386.46 million (with ACU liability of US\$ 463.36 million) by end January, 2012. The gross foreign exchange reserves, without ACU liability is equivalent to import payments of 3.02 months based on the previous 12 months average. Improvement in countries foreign exchange reserve was due to reduced import pressures, strong growth in remittances, and a greater variety of trade credit options especially for fuel import payments and expectations of greater exchange rate stability.

4. Inflation:

The annual average rate of inflation (12-month annual average CPI, 1995-96=100) rose to 10.91 percent in January, 2012 from 10.71 percent of December, 2011, due to increase in non-food inflation. The rate of inflation on point to point basis rose to 11.59 percent in January, 2012 from 10.63 percent of December, 2011 fuelled by the increase in non-food inflation from 11.38% in December 2011 to 13.68% in January 2012. Point to point food inflation also showed a moderate increase from 10.40 to 10.90 percent. We forecast a reduction in overall inflation in February in light of reported declines in food prices over the past month. While inflation is determined by multiple factors, the growth rate of money supply is an important determinant and as a result the restrained monetary stance of the Bangladesh Bank will continue until inflation falls to single digits.

1. Monetary and credit developments

(In crore taka)

Particulars	Outstanding stock			Changes in Outstanding stock				
	June, 2010	June, 2011 ^R	January 2012 ^P	FY 2010-11	July-Jan., 2011-12	Jan., 2012 over Jan., 2011	July-Jan., 2010-11	Jan., 2011 over Jan., 2010
	1	2	3	4	5	6	7	8
A. Net Foreign Assets of banking system	67073.70	70620.00	69696.00	3546.30 (+5.29)	-924.00 (-1.31)	2031.60 (+3.00)	590.70 (+0.88)	6137.60 (+9.98)
B. Net Domestic Assets of banking system	295957.50	369899.90	404007.60	73942.40 (+24.98)	34107.70 (+9.22)	69831.50 (+20.90)	38218.60 (+12.91)	67711.90 (+25.41)
a) Domestic credit	340213.70	433525.90	481798.60	93312.20 (+27.43)	48272.70 (+11.13)	91956.90 (+23.59)	49628.00 (+14.59)	80927.90 (+26.20)
Public sector	69453.00	92813.20	106943.00	23360.20 (+33.63)	14129.80 (+15.22)	32266.30 (+43.21)	5223.70 (+7.52)	11866.30 (+18.89)
Govt.(net)	54392.30	73436.10	89019.10	19043.80 (+35.01)	15583.00 (+21.22)	34209.20 (+62.41)	417.60 (+0.77)	6260.50 (+12.90)
Other Public	15060.70	19377.10	17923.90	4316.40 (+28.66)	-1453.20 (-7.50)	-1942.90 (-9.78)	4806.10 (+31.91)	5605.80 (+39.31)
Private sector	270760.70	340712.70	374855.60	69952.00 (+25.84)	34142.90 (+10.02)	59690.60 (+18.94)	44404.30 (+16.40)	69061.60 (+28.06)
b) Other items (net)	-44256.20	-63626.00	-77791.00	-19369.80 (+43.77)	-14165.00 (+22.26)	-22125.40 (+39.75)	-11409.40 (+25.78)	-13216.00 (+31.13)
C. Broad money (A+B)	363031.20	440519.90	473703.60	77488.70 (+21.34)	33183.70 (+7.53)	71863.10 (+17.88)	38809.30 (+10.69)	73849.50 (+22.52)
i) Currency outside banks	46157.10	54795.10	57883.40	8638.00 (+18.71)	3088.30 (+5.64)	5799.50 (+11.13)	5926.80 (+12.84)	10389.10 (+24.92)
ii) Deposits	316874.10	385724.80	415820.20	68850.70 (+21.73)	30095.40 (+7.80)	66063.60 (+18.89)	32882.50 (+10.38)	63460.40 (+22.17)
a) Demand deposits	41831.30	48305.90	46682.40	6474.60 (+15.48)	-1623.50 (-3.36)	477.50 (+1.03)	4373.60 (+10.46)	12567.20 (+37.36)
b) Time deposits	275042.80	337418.90	369137.80	62376.10 (+22.68)	31718.90 (+9.40)	65586.10 (+21.61)	28508.90 (+10.37)	50893.20 (+20.14)

Source: Statistics Department.

Note: Figures in brackets indicate percentage changes over end June of previous fiscal year.

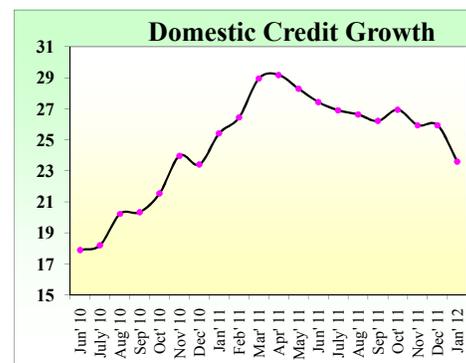
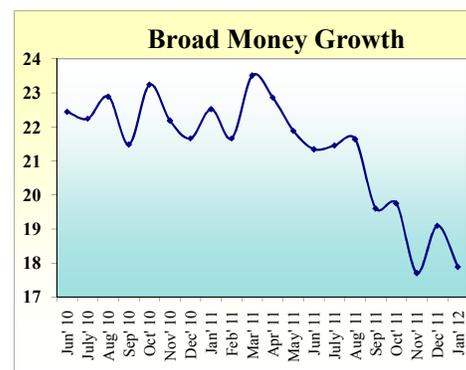
P=Provisional. R = Revised

Broad money

Broad money recorded an increase of Tk.71863.10 or 17.88 per cent at the end of January, 2012 against the increase of Tk. 73849.50 crore or 22.52 per cent at the end of January, 2011. Of the sources of broad money, net domestic assets (NDA) rose by Tk. 69831.50 crore or 20.90 per cent and net foreign assets (NFA) increased by Tk. 2031.60 crore or 3.00 per cent. Growth in M2 and NDA at end January, 2012 on y-o-y basis were lower than the same in December, 2011 while growth in NFA at end January, 2012 stood higher compared to end December, 2011. Increase in NFA eased pressure on external sector as well as on liquidity position. Movement of M2, NDA and NFA were very much in line with the monetary policy stance.

Domestic credit

Domestic credit recorded an increase of 23.59 per cent at the end of January, 2012 against the increase of 26.20 per cent in corresponding time last year (y-o-y basis). The rise in domestic credit at the end of January, 2012 was due to the rise of private sector credit by 18.94 per cent and credit to the Govt.(net) by 62.41 per cent. However, though slowly, growth in credit to the private sector continued to decelerate and expected to fall further in coming months as growth in opening of LCs has also been reducing.



2. Reserve money developments

(In crore taka)

Particulars	Outstanding stock			Changes in outstanding stock				
	June, 2010	June, 2011 ^R	January 2012 ^P	FY 2010-11	July-Jan., 2011-12	Jan., 2012 over Jan., 2011	July-Jan., 2010-11	Jan., 2011 over Jan., 2010
	1	2	3	4	5	6	7	8
Net Foreign Assets of Bangladesh Bank	61204.90	61388.70	61739.90	183.80 (+0.30)	351.20 (+0.57)	1387.00 (+2.30)	-852.00 (-1.39)	2437.20 (+4.21)
Net Domestic Assets of Bangladesh Bank	19305.40	36112.20	36286.50	16806.80 (+87.06)	174.30 (+0.48)	12587.20 (+53.11)	4393.90 (+22.76)	10822.00 (+84.04)
Claims on Govt.(net)	22320.60	32049.70	38458.00	9729.10 (+43.59)	6408.30 (+19.99)	18088.40 (+88.80)	-1951.00 (-8.74)	6521.50 (+47.09)
Claims on other public	830.70	736.70	684.00	-94.00 (-11.32)	-52.70 (-7.15)	-463.30 (-40.38)	316.60 (+38.11)	344.90 (+42.98)
Claims on DMBs	6613.90	18608.80	18224.10	11994.90 (+181.36)	-384.70 (-2.07)	6189.70 (+51.43)	5420.50 (+81.96)	5824.10 (+93.78)
Other items (net)	-10459.80	-15283.00	-21079.60	-4823.20	-5796.60	-11227.60	607.80	-1868.50
Reserve money	80510.30	97500.90	98026.40	16990.60 (+21.10)	525.50 (+0.54)	13974.20 (+16.63)	3541.90 (+4.40)	13259.20 (+18.73)
Currency Issued	50465.40	60526.90	63692.20	10061.50 (+19.94)	3165.30 (+5.23)	6253.90 (+10.89)	6972.90 (+13.82)	11654.30 (+25.45)
i) Currency outside banks	46157.10	54795.10	57883.40	8638.00 (+18.71)	3088.30 (+5.64)	5799.50 (+11.13)	5926.80 (+12.84)	10389.10 (+24.92)
ii) Cash in tills	4308.30	5731.80	5808.80	1423.50 (+33.04)	77.00 (+1.34)	454.40 (+8.49)	1046.10 (+24.28)	1265.20 (+30.94)
Deposits held with BB	30044.90	36974.00	34334.20	6929.10 (+23.06)	-2639.80 (-7.14)	7720.30 (+29.01)	-3431.00 (-11.42)	1604.90 (+6.42)
Of which: Excess reserves	12402.90	11849.00	6896.20	-553.90 (-4.47)	-4952.80 (-41.80)	3230.80 (+88.14)	-8737.50 (-70.45)	-6511.60 (-63.98)
Reserve money multiplier	4.51	4.52	4.83	0.01	0.31	0.05	0.27	0.15

Source: Statistics Department.

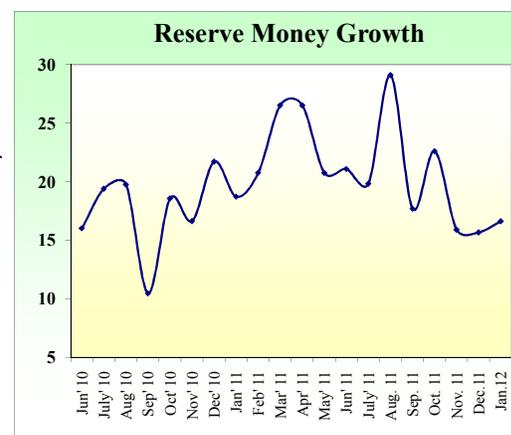
Note: Note: Figures in brackets indicate percentage changes over end June of previous fiscal year.

P=Provisional. R = Revised

Reserve Money

Reserve money recorded an increase of 16.63 per cent at the end of January, 2012 (y-o-y basis) compared to the increase of 18.73 per cent in the corresponding time last year. The increase of reserve money growth occurred mainly due to increase in net domestic assets of Bangladesh Bank by Tk. 12587.20 crore or 53.11 per cent. Net foreign assets of Bangladesh Bank also increased by Tk. 1387.00 crore or 2.30 per cent during the period under report. Reserve money growth is expected to go down further as a consequence of tightening stance following by BB.

Reserve money multiplier increased to 4.83 at the end of January, 2012 from 4.52 of end June, 2011.



3. Liquidity position of the scheduled banks

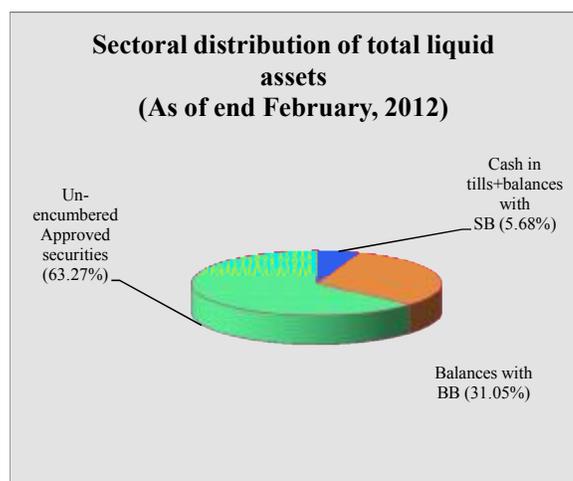
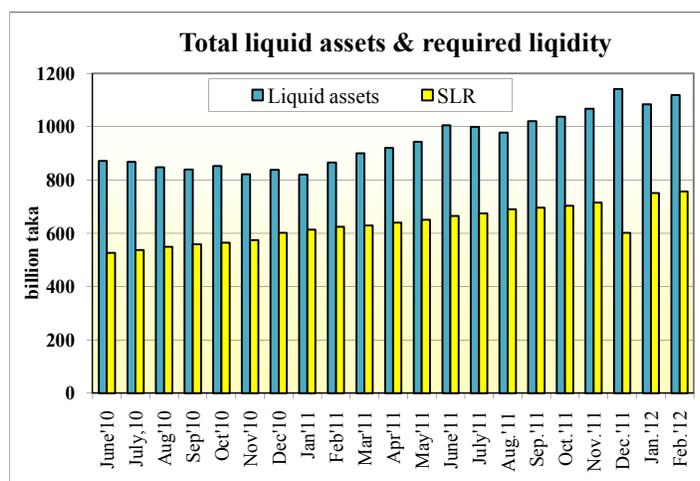
(Tk. in crore)

Bank Group	As of end June, 2011		As of end February, 2012 ^P				
	Total Liquid Assets	Required Liquidity (SLR)	Cash in tills+ balances with Sonali Bank	Balances with Bangladesh Bank	Unencumbered approved securities	Total Liquid Assets	Required Liquidity (SLR)
1	2	3	4	5	6	7=(4+5+6)	8
State owned Banks	30146.85	19228.08	1199.13	7316.21	26260.90	34776.24	21557.42
Private Banks (Other than Islamic)	47857.65	34591.75	3474.95	14568.89	36254.42	54298.26	37889.78
Private Banks (Islamic)	13418.07	6386.33	1010.77	6532.06	3040.48	10583.31	8532.83
Foreign Banks	7969.63	5273.29	447.23	4945.56	4284.15	9676.94	5579.85
Specialised Banks*	1172.76	1014.30	222.80	1370.34	928.60	2521.74	2149.73
Total	100564.96	66493.75	6354.88 (+5.68)	34733.06 (+31.05)	70768.55 (+63.27)	111856.49	75709.61

Source : Department of Offsite Supervision.

Note :- Figures in brackets indicate sectoral share in the total liquid assets. P=provisional

* SLR does not apply to Specialised banks (except BASIC Bank) as exempted by the Government .



Total liquid assets of the scheduled banks stands higher at Tk.111856.49 crore as of end February, 2012 against Tk.100564.96 crore as of end June, 2011. Required liquidity of the scheduled banks also stands higher at Tk.75709.61 crore as of end February, 2012 against Tk.66493.75 crore as of end June, 2011.

Scheduled banks holding of liquid assets as of end February, 2012 in the form of cash in tills & balances with Sonali bank, balances with Bangladesh Bank and unencumbered approved securities are 5.68 percent, 31.05 percent and 63.27 percent respectively of total liquid assets.

4. Agricultural credit and non-farm rural credit

a. Agricultural credit

(In crore taka)

Month	2011-12 ^P		2010-11 ^R	
	Disbursement	Recovery	Disbursement	Recovery
July	469.05	1545.79	683.06	1067.53
August	497.79	492.73	520.34	429.28
September	809.27	633.55	788.32	933.36
October	812.35	796.46	855.89	695.82
November	1153.49	744.96	959.35	846.05
December	1258.97	1161.83	1295.43	1120.53
January	758.89	761.69	689.87	552.25
July - January	5759.80	6137.00	5792.26	5644.81
	(-0.56)	(+8.72)	(+14.06)	(+17.44)

b. Non-farm rural credit

(In crore taka)

Month	2011-12 ^P		2010-11 ^R	
	Disbursement	Recovery	Disbursement	Recovery
July - January	915.57	966.59	1320.40	1156.96
	(-30.66)	(-16.45)	(-0.27)	(-8.45)

Programmed level for disbursement of agricultural credit and non-farm rural credit during FY 2011-12= Tk.13800.00 crore.

Overdue and outstanding

(In crore taka)

Year	2011-2012 ^P			2010-2011 ^R		
	overdue	outstanding	overdue as % of outstanding	overdue	outstanding	overdue as % of outstanding
January	6549.75	23772.61	27.55	6731.16	23957.60	28.10
	(-2.70)	(-0.77)		(+7.20)	(+15.39)	

Source: Agricultural Credit Department.

Note:- Figures in brackets indicate percentage changes over the corresponding period of the preceding year.

P = Provisional ; R=Revised

Disbursement of agricultural credit during July-January, 2011-12 was marginally lower by 0.56 percent while recovery increased by 8.72 percent relative to the same period last year. However, disbursement under "non-farm rural credit" (loan for poor rural people for income generating activities) during the same period fell by 30.66 percent. However since micro-finance institutions provide a large share of non-farm rural credit this fall from the formal sector is unlikely to have choked aggregate supply of credit to the non-farm sector.

5. a) Industrial term loans

(Tk. in crore)

Yearly	Year	Disbursement		Recovery	
	2006-07	12394.78	9068.45		
2007-08	20150.82	13624.20			
2008-09	19972.69	16302.48			
2009-10 ^R	24487.71	19304.98			
2010-11 ^P	32163.20	25015.89			

(Tk. in crore)

Quarterly	Quarter	Disbursement				Recovery			
		LSI	MSI	SSCI	Total	LSI	MSI	SSCI	Total
FY 2010-11^P		21958.27	7960.85	2244.08	32163.20	17671.16	5588.82	1755.91	25015.89
	July-September, 2010	5350.75	1663.12	459.64	7473.51	4373.44	1250.61	289.82	5913.87
	October-December, 2010	6023.62	2880.72	545.85	9450.19	4615.85	1297.58	620.45	6533.88
	January-March, 2011	5316.43	1636.85	610.73	7564.01	4779.47	1646.91	430.85	6857.23
	April - June, 2011 ^P	5267.47	1780.16	627.86	7675.49	3902.40	1393.72	414.79	5710.91
FY 2011-12^P		5019.20	1874.81	543.43	7437.44	3817.26	2492.25	501.37	6810.88
	July-September, 2011	5019.20	1874.81	543.43	7437.44	3817.26	2492.25	501.37	6810.88
	October-December, 2011	5706.32	3468.64	692.88	9867.84	4803.29	2712.73	844.96	8360.98

Overdue and Outstanding

(Tk. in crore)

End December 2011 ^P	Overdue				Outstanding			
	LSI	MSI	SSCI	Total	LSI	MSI	SSCI	Total
	3666.7 (+7.55)	2116.47 (+10.87)	699.4 (+10.31)	6482.57 (+8.66)	48560.98	19474.75	6786.75	74822.48

Source: SME & Special Programmes Department.

Note:- Figures in brackets indicate overdue as percentage of outstanding. P = Provisional.

LSI=Large Scale Industries, MSI=Medium Scale Industries, SSCI= Small Scale & Cottage Industries.

Disbursement of industrial term loans during October-December 2011 stands higher at Tk.9867.84 crore as compared to Tk.9450.19 crore during October-December 2010. At the same time, recovery of industrial term loans is higher at Tk.8360.98 crore during October-December 2011 against Tk.6533.88 crore during October-December, 2010.

Overdue of industrial term loans at the end of December, 2011 stands at Tk.6482.57crore which was 8.66 per cent of the outstanding position at the end of December, 2011.

5. b) Outstanding position of SME loans

(Tk. in crore)

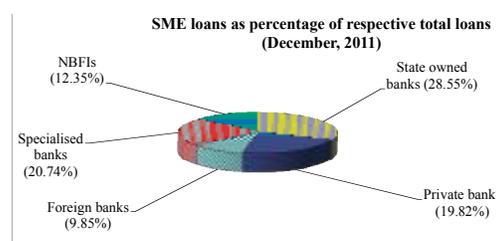
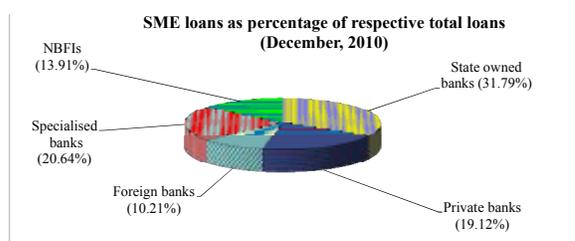
Banks/Financial Institutions Quarter Ending	Types of Loans	State Owned Banks	Private Banks	Foreign Banks	Specialised Banks	Non-bank Financial Institutions	Total
December, 2010	Total Loans	68702.48	204442.22	18486.44	20578.15	17741.02	329950.31
	SME Loans	21839.54 (31.79)	39083.85 (19.12)	1887.54 (10.21)	4247.31 (20.64)	2468.34 (13.91)	69526.58 (21.07)
March, 2011	Total Loans	73730.09	213032.68	18797.68	20944.61	18140.55	344645.61
	SME Loans	20181.13 (27.37)	39644.23 (18.61)	2011.15 (10.70)	4249.84 (20.29)	2524.21 (13.91)	68610.56 (19.91)
June, 2011	Total Loans	78557.74	219788.24	20812.24	22462.76	18943.22	360564.20
	SME Loans	21845.81 (27.81)	41332.98 (18.81)	1936.08 (9.30)	4541.94 (20.22)	2883.44 (15.22)	72540.25 (20.12)
September, 2011 ^P	Total Loans	79021.08	227424.18	20759.36	22510.91	19876.52	369592.05
	SME Loans	22290.55 (28.21)	46121.34 (20.28)	1995.67 (9.61)	5017.28 (22.29)	2954.9 (14.87)	78379.74 (21.21)
December, 2011 ^P	Total Loans	81405.37	244335.67	21165.99	22994.08	20826.99	390728.10
	SME Loans	23244.5 (28.55)	48429.16 (19.82)	2085.89 (9.85)	4768.3 (20.74)	2571.38 (12.35)	81099.23 (20.76)
% change of SME loans at the end of December, 2011 over December, 2010.		6.43	23.91	10.51	12.27	4.17	16.64

Source: SME & Special Programmes Department.

Note :- Figures in brackets indicate SME loans as percentage of total loans. P=provisional

Total SME loans increased by Tk.11572.65 crore or 16.64 percent to Tk.81099.23 crore at the end of December, 2011 as compared to Tk.69526.58 crore at the end of December, 2010. Institutional category-wise SME loans increased at the end of December, 2011 in private banks (23.91%), specialised banks (12.27%), foreign banks (10.51%), state owned banks (6.43%) and non-bank financial institutions (4.17%) as compared to December, 2010.

The percentage share of SME loans in total loans for each category of institutions at the end of December, 2010 and at the end of December, 2011 are shown in the following pie-diagrams.



6. Public finance

a) Government tax revenue collections

(In crore taka)

Annual tax revenue collections	2005-2006	2006-2007	2007-2008	2008-2009	2009-2010	2010-2011 ^P
NBR tax revenue	33987.04 (34456.00)	37219.32 (37479.00)	47435.66 (45970.00)	52527.25 (50213.00)	62042.16 (61000.00)	79091.42 (75600.00)
Non-NBR tax revenue	1526.17 (1719.00)	1854.39 (1768.00)	2312.44 (2042.00)	2652.90 (2653.00)	2848.00 (2955.00)	3229.36 (3452.00)
Total tax revenue	35513.21 (36175.00)	39073.71 (39247.00)	49748.10 (48012.00)	55180.15 (52866.00)	64890.16 (63955.00)	82320.78 (79052.00)

Note:- Figures in brackets indicate the target of revenue collection.

(In crore taka)

Month	2010-11 ^R						2009-10							
	NBR tax revenue					Non-NBR tax revenue	Total tax Revenue Collections	NBR tax revenue					Non-NBR tax revenue	Total tax Revenue Collections
	Customs duties	Vat	Income tax	others*	Total			Customs duties	Vat	Income tax	others*	Total		
1	2	3	4	5=(1+...+4)	6	7=(5+6)	1	2	3	4	5=(1+...+4)	6	7=(5+6)	
July	740.48	2045.52	873.90	874.60	4534.50	261.55	4796.05	692.27	1603.22	735.69	807.10	3838.28	269.36	4107.64
August	911.75	2296.94	1031.24	1164.20	5404.13	252.40	5656.53	743.57	1732.61	704.47	797.74	3978.39	224.28	4202.67
September	783.87	2180.92	1689.93	1097.59	5752.31	204.25	5956.56	748.11	1660.88	1310.29	860.87	4580.15	163.04	4743.19
October	876.76	2349.54	1285.24	1173.93	5685.47	256.11	5941.58	738.52	1891.26	942.35	919.79	4491.92	230.42	4722.34
November	870.74	2274.69	1350.06	1163.48	5658.97	236.52	5895.49	754.73	2010.50	963.62	947.42	4676.27	200.68	4876.95
December	942.53	2611.73	1811.73	1183.11	6549.10	261.12	6810.22	663.22	1931.47	1329.05	903.94	4827.68	246.89	5074.57
January	1049.30	2603.35	1453.64	1313.42	6419.71	252.17	6671.88	717.31	2033.06	986.31	947.34	4684.02	230.16	4914.18
February	871.79	2285.45	1335.90	1341.33	5834.47	208.01	6042.48	680.02	1861.25	1057.94	1067.44	4666.65	193.20	4859.85
March	1031.59	2522.16	2421.51	1293.12	7268.38	314.67	7583.05	810.08	2257.69	1797.47	1058.74	5923.98	245.45	6169.43
April	954.94	2589.08	1743.29	1214.01	6501.32	296.87	6798.19	648.21	2135.74	1426.10	992.30	5202.35	256.05	5458.40
May	1325.25	3087.45	1926.99	1396.87	7736.56	345.80	8082.36	781.86	2298.89	1571.83	1065.69	5718.27	265.04	5983.31
June	1197.05	3361.96	6084.10	1414.80	12057.91	339.79	12397.70	1019.22	3051.50	4217.16	1166.32	9454.20	323.44	9777.64
July-June	11556.05 (+28.44)	30208.79 (+23.46)	23007.53 (+35.00)	14630.46 (+26.84)	79402.83 (+27.98)	3229.26 (+13.39)	82632.09 (+27.34)	8997.12 (+72.68)	24468.07 (+128.51)	17042.28 (+190.42)	11534.69 (+131.00)	62042.16 (+131.68)	2848.00 (+104.63)	64890.16 (+130.34)
Month	2011-12 ^P						2010-11 ^R							
July	945.85	2330.49	1179.02	1214.63	5669.99	307.44	5977.43	740.48	2045.52	873.90	874.60	4534.50	261.55	4796.05
August	961.17	2418.35	1292.72	1251.10	5923.34	223.05	6146.39	911.75	2296.94	1031.24	1164.20	5404.13	252.40	5656.53
September	967.17	2290.48	2108.17	1218.87	6584.69	255.26	6839.95	783.87	2180.92	1689.93	1097.59	5752.31	204.25	5956.56
October	1048.20	2640.46	1612.98	1384.78	6686.42	273.92	6960.34	876.76	2349.54	1285.24	1173.93	5685.47	256.11	5941.58
November	1042.62	2644.39	1627.02	1279.27	6593.30	246.34	6839.64	870.74	2274.69	1350.06	1163.48	5658.97	236.52	5895.49
December	945.55	2895.87	2319.95	1319.87	7481.24	288.88	7770.12	942.53	2611.73	1811.73	1183.11	6549.10	261.12	6810.22
January	1149.89	3143.89	1833.05	1464.56	7591.39	N.A.	N.A.	1049.30	2603.35	1453.64	1313.42	6419.71	252.17	6671.88
July-January	7060.45 (+14.33)	18363.93 (+12.23)	11972.91 (+26.09)	9133.08 (+14.59)	46349.88 (+15.86)			6175.43 (+22.10)	16362.69 (+27.21)	9495.74 (+36.20)	7970.33 (+28.88)	40004.19 (+28.73)	1724.12 (+10.18)	41728.31 (+27.84)

Source: National Board of Revenue and Office of the Controller General of Accounts.

Note:- Figures in brackets indicate percentage changes over the corresponding period of the preceding year.

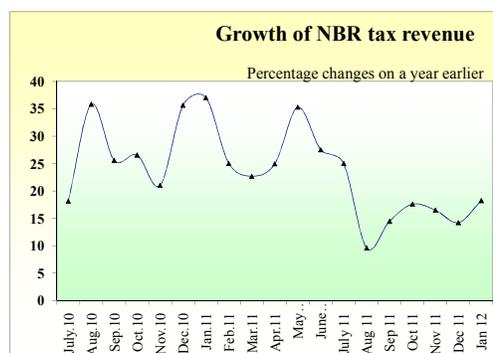
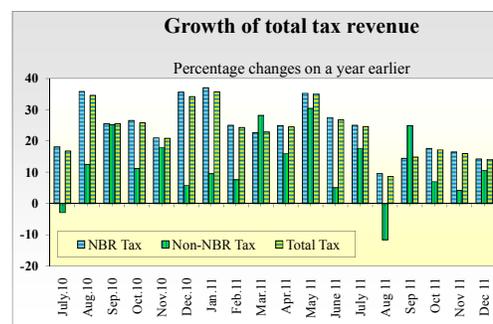
P = Provisional, R=Revised; N.A.= Not Available

* = include supplementary duties & travel tax.

Non-NBR tax revenue includes Narcotics & liquor duty, taxes on vehicles, land revenue and stamp duty(non judicial).

Total tax revenue collection in December, 2011 increased by Tk.959.90 crore or 14.09 per cent to Tk.7770.12 crore, against Tk.6810.22 crore in December, 2010. The NBR and Non-NBR tax revenue collection during July-December, 2011-12 were Tk.38938.98 crore and Tk.1594.89 crore respectively, against Tk.33584.48 crore and Tk.1471.96 crore respectively during July-December, 2010-11.

NBR tax revenue collection in January, 2012 stood higher by Tk.110.15 crore or 1.47 percent to Tk.7591.39 crore against Tk.7481.24 crore collected in December, 2011. This was also higher by Tk.1171.68 crore or 18.25 percent against collection of Tk.6419.71 crore in January, 2011. Total NBR tax revenue collection during July-January, 2011-12 increased by Tk. 6345.69 crore or 15.86 percent to Tk. 46349.88 crore against collection of Tk. 40004.19 crore during July-January, 2010-11. Target for NBR tax revenue collection for FY 2011-12 is fixed at Tk. 91870.00 crore.



b) Sale and repayment of NSD certificates

(In crore taka)

	Sale	Repayment (Principal)	Net sale	Outstanding at the end of the year
(1)	(2)	(3)	4=(2-3)	(5)
2005-2006	13799.83	10833.25	2966.58	39464.26
2006-2007	15123.53	10948.61	4174.92	43639.18
2007-2008	14105.79	11587.50	2518.29	46157.47
2008-2009	16035.28	12401.96	3633.32	49790.79
2009-2010	25553.69	13963.06	11590.63	61381.42
2010-2011	17232.03	15175.13	2056.90	63438.32

(In crore taka)

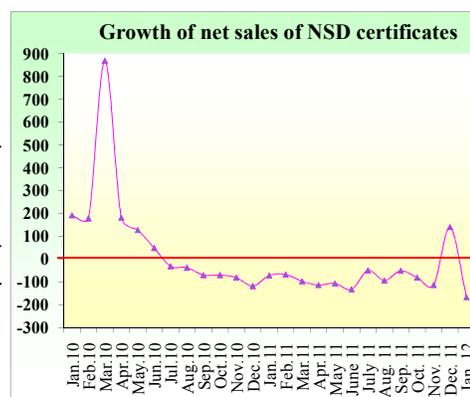
Months	2010-2011 ^R				2009-2010			
	Sale	Repayment (principal)	Net sale	Outstanding at the end of the period.	Sale	Repayment (principal)	Net sale	Outstanding at the end of the period.
July	1598.01	973.74	624.27	62005.69	1998.28	1083.70	914.58	50705.37
August	1754.90	1280.68	474.22	62479.91	2006.10	1242.04	764.06	51469.43
September	1444.50	1109.76	334.74	62814.65	2070.71	939.39	1131.32	52600.75
October	1654.89	1164.66	490.23	63304.88	2289.59	1169.43	1120.16	53720.91
November	1279.19	1134.26	144.93	63449.81	1918.26	1141.19	777.07	54497.98
December	1407.92	1506.59	-98.67	63351.14	1667.22	1141.86	525.36	55023.34
January	1817.99	1489.16	328.83	63679.97	2353.39	1169.78	1183.61	56206.95
February	1142.26	827.93	314.33	63994.30	2147.56	1166.09	981.47	57188.42
March	1648.23	1624.19	24.04	64018.34	2456.00	1323.58	1132.42	58320.84
April	1101.89	1233.14	-131.25	63887.09	2136.97	1199.84	937.13	59257.97
May	1317.24	1379.91	-62.67	63824.42	2156.04	1187.77	968.27	60226.24
June	1065.01	1451.11	-386.10	63438.32	2353.57	1198.39	1155.18	61381.42
July-June	17232.03 (-32.57)	15175.13 (+8.68)	2056.90 (-82.25)	63438.32 (+3.35)	25553.69 (+59.36)	13963.06 (+12.59)	11590.63 (+219.01)	61381.42 (+23.28)
Months	2011-2012 ^P				2010-2011 ^R			
July	1598.02	1286.99	311.03	63749.35	1598.01	973.74	624.27	62005.69
August	1294.76	1268.66	26.1	63775.45	1754.90	1280.68	474.22	62479.91
September	1538.44	1377.13	161.31	63936.76	1444.50	1109.76	334.74	62814.65
October	1384.37	1291.93	92.44	64029.20	1654.89	1164.66	490.23	63304.88
November	1113.59	1134.14	-20.55	64008.65	1279.19	1134.26	144.93	63449.81
December	1080.31	1316.56	-236.25	63772.40	1407.92	1506.59	-98.67	63351.14
January	1447.75	1667.68	-219.93	63552.47	1817.99	1489.16	328.83	63679.97
July-January	9457.24 (-13.69)	9343.09 (+7.90)	114.15 (-95.03)	63552.47 (-0.20)	10957.40 (-23.39)	8658.85 (+9.78)	2298.55 (-64.18)	63679.97 (+13.30)

Source:- National Savings Directorate

Note : Figures in brackets indicate percentage changes over the corresponding period of the preceding year. P = Provisional, R = Revised.

Net borrowing of the government through NSD certificates during July-January, 2011-12 stood lower at Tk. 114.15 crore against Tk.2298.55 crore during July-January, 2010-11 due to lower sale and higher repayment of NSD certificates. However, net sale of NSD certificates is expected to increase notably within couple of months as a consequence of upward revision of interest rates of NSD certificates.

Outstanding borrowing of the government through NSD certificates as of end January, 2012 stood at Tk.63552.47 crore, recording a decrease of Tk.127.50 crore or 0.20 percent against Tk.63679.97 crore as of end January, 2011.



c) Budget financing

(In crore Taka)

Year	Net borrowing of the Govt. from the banking system ^{1/}	Net non-bank borrowing of the Govt. from the public ^{2/}	Total domestic financing	Net foreign financing ^{3/}	Total financing	Total financing as % of GDP [@] at current market price	Outstanding Domestic debt (end of the period)	Total outstanding domestic debt as % of GDP [@] at current market price
1	2	3	4=(2+3)	5	6=(4+5)	7	8	9
2001-2002	2487.10	4711.47	7198.57	5782.82	12981.39	4.75	45181.76	16.54
2002-2003	-1103.10	4795.22	3692.12	6560.78	10252.90	3.41	48873.88	16.26
2003-2004	1246.20	4598.94	5845.14	3597.30	9442.44	2.84	54719.02	16.43
2004-2005	3106.60	2907.56	6014.16	6236.68	12250.84	3.30	60733.18	16.38
2005-2006	5667.80	2758.90	8426.70	7236.80	15663.50	3.77	69159.88	16.64
2006-2007	4937.20	4373.53	9310.73	7591.15	16901.88	3.58	78470.61	16.61
2007-2008	11531.50	4008.68	15540.18	7016.78	22556.96	4.13	94010.79	17.22
2008-2009	10527.40	4405.51	14932.91	7037.17	21970.08	3.57	108943.70	17.72
2009-2010	-4376.00	12256.14	7880.14	10218.86	18099.00	2.62	116823.84	16.92
2010-2011 ^R	19384.10	3012.93	22397.03	7470.38	29867.41	3.79	139220.87	17.68
July-January, 2010-11 ^R	1027.20	3081.85	4109.05	4539.81	8648.86	-	120932.89	-
July-January, 2011-12 ^P	16275.60	986.11	17261.71	4083.86	21345.57	-	156482.58	-

1/ : Excludes interest

2/ : Excludes saving certificates held by the banks and includes treasury bills & bonds held by the non-bank financial institutions, T.bills & bonds have been taken at face value.

3/ : Aid disbursement less amortization.

@ : Source-National Accounts Statistics, BBS. P=Provisional ; R=Revised

Total budget financing of the government during July-January, 2011-12 stood higher at Tk.213.46 billion, against Tk.86.49 billion during July-January, 2010-11. Unlike corresponding period last year, financing from domestic sources stood much higher at Tk.172.62 billion during July-January, 2011-12 compared to foreign financing at Tk. 40.84 billion due to shortage of foreign fund as projected in the budget for FY12. Of the total domestic financing, Tk.162.76 billion was arranged through net borrowing from the banking system because of notable decline in sale proceeds from NSD certificates. However, total budget financing during July-January, 2011-12 stood at 2.37 per cent of projected GDP for FY12 against 5.0 per cent (overall deficit, excluding grants) as envisaged in budget for FY12.

7. Capital market developments

<i>Annual capital market developments (DSE)</i>					
Calender Year	Enlisted Issues (Incl.Mut-Funds/Deb.)	(In crore taka)			General Index
		Issued Capital and Debentures	Market Capitalisation	Turnover during the Year	
2005	286	7031.30	22829.00	6483.55	1677.35
2006	310	11843.70	32336.80	6507.91	1609.51
2007	350	21447.20	75395.50	32286.71	3017.21
2008	412	37215.60	105953.00	66796.47	2795.34
2009	415	52163.20	188449.30	147530.10	4535.53
2010	445	66436.00	347250.20	400991.28	8290.41
2011	501	87890.50	261673.00	156055.63	5257.61

<i>Monthly capital market developments(DSE)</i>					
Month (End Month)	Enlisted issues (Incl.Mut-Funds/Deb.)	(In crore taka)			General Index
		Issued capital and debentures	Market capitalisation	Turnover during the month	
January, 11	471	70308.20	326135.70	18696.92	7484.23
February, 11	476	71931.60	234935.30	11488.71	5203.08
March, 11	476	73790.60	279122.00	21712.51	6352.10
April, 11	486	77846.80	266833.00	15628.44	6050.85
May, 11	489	79613.70	259882.40	9221.13	5758.26
June, 11	490	80683.90	285389.00	13465.05	6117.23
July, 11	487	82574.20	301073.60	29817.30	6459.62
August, 11	493	84305.80	295786.00	8864.87	6212.00
September, 11	494	84743.80	283321.00	7057.25	5910.20
October, 11	494	86181.90	252535.00	6999.04	5036.50
November, 11	501	87136.60	262409.00	6951.43	5268.55
December, 11	501	87890.50	261673.00	6152.98	5257.61
January, 12	502	88093.80	223035.00	8877.05	4153.96

Source : Dhaka Stock Exchange.

The General index at the end of January, 2012 stood lower at 4153.96 compared to 5257.61 at the end of December, 2011. Total market capitalisation of all shares and debentures of the listed securities at the end of January, 2012 also stood lower at Tk. 223035.00 crore, indicating Tk.38638.00 crore or 17.32 percent lower than Tk.261673.00 crore at the end of December, 2011.



8. Imports

a) Import payments, import L/C settlement and import LCs opened

(In million US\$)

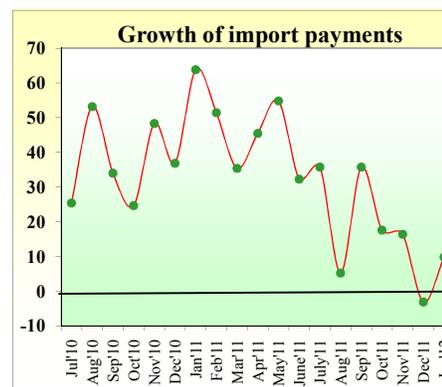
Year	Import payments (c&f)		Import LCs settlement		Import LCs opened	
	2010-11	2009-10	2010-11	2009-10	2010-11	2009-10
	33657.50	23738.40	31952.18	23053.10	38581.12	28783.40
	(+41.79)	(+5.47)	(+38.60)	(+7.50)	(+34.04)	(+32.02)
Month	Import payments (c&f)		Import LCs settlement		Import LCs opened	
	2010-11 ^R	2009-10	2010-11 ^R	2009-10	2010-11 ^R	2009-10
July	2164.60	1726.40	2097.67	1672.57	3007.17	2126.59
August	2427.40	1584.70	2409.60	1576.10	3135.21	2289.71
September	2429.70	1813.50	2417.70	1598.57	2827.35	2022.05
October	2532.30	2032.00	2636.66	2010.92	3531.02	2367.10
November	2699.60	1820.50	2601.89	1717.80	3520.88	2355.51
December	2984.50	2180.50	2849.55	2141.41	3311.21	2033.85
January	3048.55	1861.20	3044.07	1839.65	3722.59	2294.88
February	2753.35	1818.60	2538.47	1715.26	3086.65	2066.49
March	3186.10	2353.60	2767.32	2316.40	3598.67	2620.40
April	3229.20	2220.20	2858.21	2079.68	2901.19	2609.25
May	3291.80	2127.00	2957.59	2132.24	3231.33	2940.04
June	2910.40	2200.20	2773.45	2252.50	2707.85	3057.53
July - June	33657.50	23738.40	31952.18	23053.10	38581.12	28783.40
	(+41.79)	(+5.47)	(+38.60)	(+7.50)	(+34.04)	(+32.02)
Month	2011-12 ^P	2010-11 ^R	2011-12 ^P	2010-11 ^R	2011-12 ^P	2010-11 ^R
July	2937.80	2164.60	2790.28	2097.67	3171.34	3007.17
August	2552.80	2427.40	2690.37	2409.60	3181.87	3135.21
September	3297.90	2429.70	3049.81	2417.70	3560.69	2827.35
October	2977.20	2532.30	3222.96	2636.66	3052.44	3531.02
November	3141.30	2699.60	3196.85	2601.89	2720.95	3520.88
December	2889.90	2984.50	2478.63	2849.55	2519.82	3311.21
January	3346.00	3048.55	3088.71	3044.07	2928.15	3722.59
July-January	21142.90	18286.65	20517.61	18057.14	21135.26	23055.43
	(+15.62)	(+40.46)	(+13.63)	(+43.80)	(-8.33)	(+48.84)

Source: Statistics Department, Foreign Exchange Policy Department

Note : Figures in brackets indicate percentage changes over the corresponding period of the preceding year.

R = Revised, P = Provisional.

Import payments in January, 2012 stood higher by US\$456.10 million or 15.78 percent to US\$3346.00 million, against US\$2889.90 million in December, 2011. This was also higher by US\$297.45 million or 9.76 percent than US\$3048.55 million in January, 2011. Import payments during July-January, 2011-12 increased by US\$2856.25 million or 15.62 percent to US\$21142.90 million compared to US\$18286.65 million during July-January, 2010-11. Of the total import payments during July-January, 2011-12 imports under Cash and for EPZ stood at US\$20070.90 million, import under Loans/Grants US\$200.20 million, import under direct investment US\$66.00 million and short term loan by BPC US\$805.80 million. The falling trend in cumulative import payment, consequential effect of BB's monetary policy stance, is contributing to ease pressure on gross foreign exchange reserve.



Settlement of import LCs in January, 2012 stood higher by US\$610.08 million or 24.61 percent to US\$3088.71 million compared to US\$2478.63 million in December, 2011. This was also higher by US\$44.64 million or 1.47 percent against US\$3044.07 million in the same month of the previous year. Settlement of import LCs during July-January, 2011-12 increased by US\$2460.47 million or 13.63 percent to US\$20517.61 million against US\$18057.14 million during July-January, 2010-11.

Fresh opening of import LCs in January, 2012 stood higher by US\$408.33 million or 16.20 percent to US\$2928.15 million compared to US\$2519.82 million in December, 2011. However, this was lower by US\$794.44 million or 27.13 percent than US\$3722.59 million in the same month of the previous year. Fresh opening of import LCs during July-January, 2011-12 decreased by US\$1920.17 million or 8.33 percent to US\$21135.26 million against US\$23055.43 million during July-January, 2010-11. Decline in opening of import LCs (cumulative) indicates that import payment will go down in coming months.

b) Sector-wise fresh opening, settlement and outstanding of import LCs

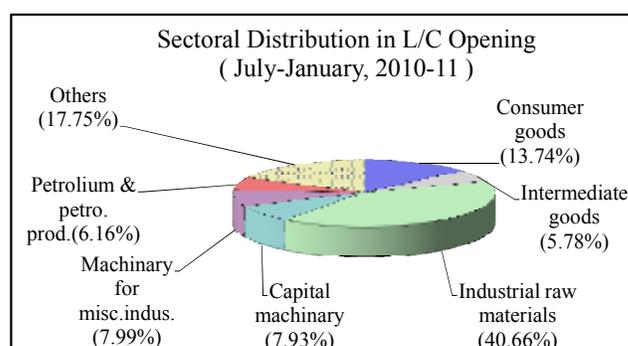
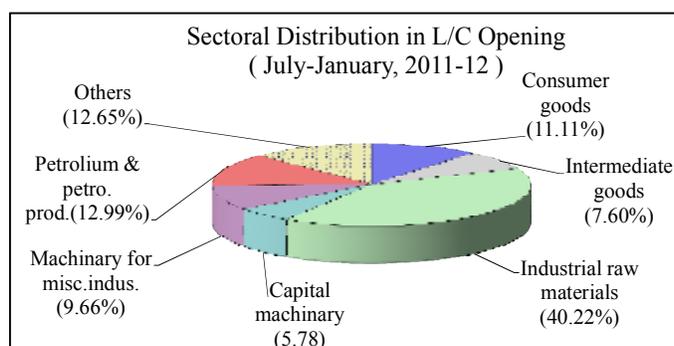
Latest available sector-wise comparative statement of fresh opening, settlement and outstanding of import LCs during July-January, 2011-12 and July-January, 2010-11 are shown below:

(In million US\$)

Sectors / Commodities	July-January, 2011-12			July-January, 2010-11			July-January, 2011-12 over July-January, 2010-11		
	Fresh LCs opening	Settlement of LCs	Outstanding LCs at the end of the period	Fresh LCs opening	Settlement of LCs	Outstanding LCs at the end of the period	Fresh LCs opening	Settlement of LCs	Outstanding LCs at the end of the period
A. Consumer goods	2348.88	2093.33	1828.46	3168.00	1838.30	2138.34	-819.12	+255.03	-309.88
B. Intermediate goods	1606.23	1787.59	973.03	1331.48	1127.96	762.66	+274.75	+659.63	+210.38
C. Industrial raw materials	8500.43	7947.96	6906.85	9373.79	7164.95	6702.63	-873.36	+783.01	+204.22
D. Capital machinery	1220.81	1415.41	2592.73	1828.12	1182.09	1675.77	-607.32	+233.32	+916.97
E. Machinery for misc. industry	2040.77	1787.03	1500.10	1841.96	1572.43	1277.46	+198.81	+214.60	+222.64
F. Petroleum & petro.products	2745.27	2682.35	910.01	1420.52	1804.93	678.23	+1324.75	+877.41	+231.78
G. Others	2672.87	2803.95	2398.33	4091.55	3366.48	3983.69	-1418.68	-562.54	-1585.36
Total	21135.26	20517.61	17109.53	23055.43	18057.15	17218.78	-1920.17	+2460.46	-109.25
of which back to back	2913.68	3202.00	2780.46	3431.16	2485.88	3036.15	-517.48	+716.11	-255.70

Source: Foreign Exchange Policy Department

The developments of each sector's share in total L/C opening during July-January, 2011-12 and July-January, 2010-11 are shown in the following pie-diagrams.



Sector-wise detailed break-up of fresh opening, settlement and outstanding of import LCs during July-January, 2011-12 and July-January, 2010-11 are given at Appendix.

c) Projected Data on Opening of Import LCs and Probable Liabilities against back to back LCs of Scheduled Banks

(In million US\$)

Month	Opening of import LCs	Probable liabilities of Banks against back to back LCs
February, 2012	3172.39	1796.69
March, 2012	3275.60	1876.14
April, 2012	3301.11	1984.03
February, 2012- April, 2012	9749.10	5656.86

Source: Monetary Policy Department, Bangladesh Bank.

Opening of import LCs and probable liabilities of banks against back to back LCs have been projected by the scheduled banks at US\$9749.10 million and US\$5656.86 million respectively during February, 2012 - April, 2012.

9. Exports

a) Annual and monthly trends in exports

(In million US\$)

A. Annual exports	2008-2009	2009-2010	2010-2011 ^R
	15536.64 (+10.10)	16204.65 (+4.30)	22924.38 (+41.47)

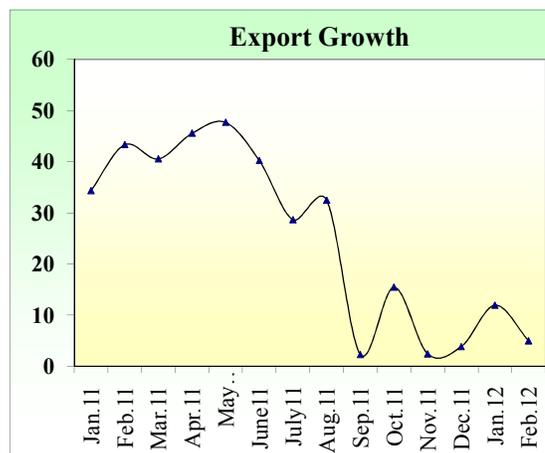
B. Monthly exports	Month	2010 - 2011 ^R	2009 - 2010
	July	1818.75	1447.96
August	1794.24	1367.79	
September	1415.12	1060.22	
October	1693.30	1023.99	
November	1553.88	1197.52	
December	1988.35	1187.18	
January	1920.55	1429.74	
February	1886.02	1315.89	
March	2136.86	1520.24	
April	2036.17	1398.82	
May	2295.10	1553.97	
June	2386.04	1701.33	
July - June	22924.38 (+41.47)	16204.65 (+4.30)	
		2011 - 2012^P	2010 - 2011^R
July	2339.52	1818.75	
August	2376.74	1794.24	
September	1447.47	1415.12	
October	1954.78	1693.30	
November	1591.24	1553.88	
December	2064.85	1988.35	
January	2149.87	1920.55	
February	1979.33	1886.02	
July - February	15903.80 (+13.03)	14070.21 (+40.28)	

Source : Export Promotion Bureau

Note :- Figures in brackets indicate percentage changes over the corresponding period of the previous year.
P=Provisional; R=Revised

Merchandise export shipments in February, 2012 stood lower by US\$170.54 million or 8.62 percent at US\$1979.33 million as compared to US\$2149.87 million in January, 2012 according to EPB data. However, this was higher than US\$1886.02 million of February, 2011. The year-on-year growth stood at 4.95 percent in February, 2012.

Total export receipts during July-February, 2011-12 increased by US\$1833.59 million or 13.03 percent to US\$15903.80 million as compared to US\$14070.21 million during July-February, 2010-11.



Category-wise data on exports* during July-December, 2011-12 and July-December, 2010-11 are given in the next page:

*=Category-wise data on exports for July-January, 2011-12 and July-February, 2011-12 are not available.

b) Category-wise breakdown of exports

(In million US\$)

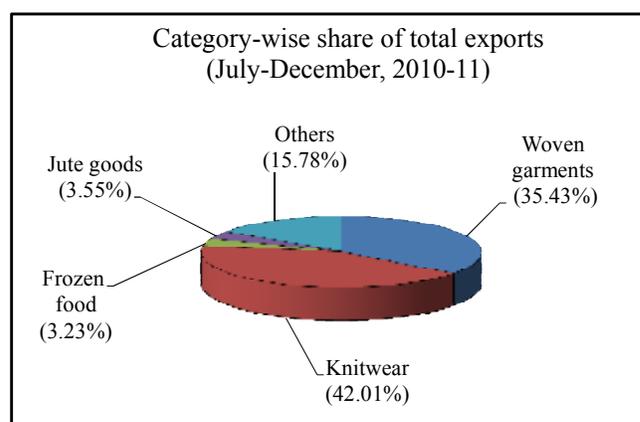
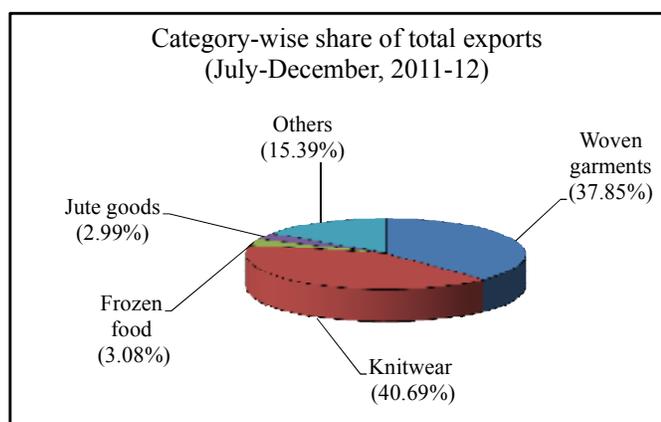
Particulars	July-December, 2011-12		July-December, 2010-11		Changes during July-December, 2011-12 over July-December, 2010-11			
	Volume	Value	Volume	Value	In absolute amount		In percentage	
					Volume	Value	Volume	Value
1. Raw Jute (In million Kg.)	225.75	125.37	265.92	184.66	-40.17	-59.29	-15.11	-32.11
2. Jute goods (excl.carpet) (In million Kg.)	317.15	351.73	284.82	364.00	+32.33	-12.27	+11.35	-3.37
3. Tea (In million Kg.)	0.79	1.78	0.33	1.21	+0.46	+0.57	+137.24	+47.11
4. Frozen food (In million Kg.)	47.28	362.65	47.37	331.25	-0.09	+31.40	-0.19	+9.48
5. Leather (In million Kg.)	10.68	155.22	9.51	128.72	+1.17	+26.50	+12.32	+20.59
6. Woven garments (In million Kg./Pcs)	280.60	4456.97	296.43	3636.57	-15.83	+820.40	-5.34	+22.56
7. Knitwear (In million Kg./Pcs)	326.57	4791.53	368.59	4311.92	-42.02	+479.61	-11.40	+11.12
8. Chemical products (In million Kg.) of which (fertilizer)	---	65.43	---	47.75	---	+17.68	---	+37.03
9. Agricultural products* (In million Kg.)	38.75	18.36	58.85	14.72	-20.10	+3.64	-34.16	+24.73
10. Engin.& Electric goods	84.20	121.97	56.47	99.36	+27.73	+22.61	+49.10	+22.76
11. Others**	---	155.57	---	138.73	---	+16.84	---	+12.14
TOTAL	---	11774.60	---	10263.64	---	+1510.96	---	+14.72

Source : Export Promotion Bureau

--- = Not available.

* includes vegetables, fruits & tobacco. ** Others means residual items

Category-wise breakdown of exports shows that, during July-December, 2011-12 exports of woven garments, knitwear, frozen food, leather, agricultural products, chemical products, Engineering & Electric goods and tea experienced some increase compared to the same period of the previous year. On the other hand there is some decrease in the exports of Raw Jute and jute goods(excl.carpet) during July-December, 2011-12 compared to the same period of the previous year.



10. Remittances

Annual and monthly trends in remittances

(In million US\$)

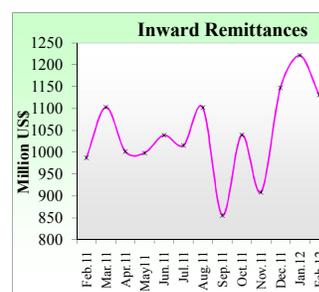
A. Annual remittances	2008-09 9689.26 (+22.42)	2009-10 10987.40 (+13.40)	2010-11 ^R 11650.32 (+6.03)
B. Monthly remittances	Month	2011 -12^P	2010-11^R
	July	1015.58	857.31
	August	1101.79	963.92
	September	855.44	837.71
	October	1039.48	923.85
	November	908.79	998.64
	December	1147.22	969.10
	January	1221.41	970.54
	February	1130.90	986.97
July - February	8420.61 (+12.15)	7508.04 (+2.66)	

Source : Foreign Exchange Policy Department, Bangladesh Bank.

Note :- Figures in brackets indicate percentage changes over the corresponding period of the previous year.
P = Provisional ; R=Revised

Remittances in February, 2012 stood lower at US\$1130.90 million against US\$1221.41 million of January, 2012. However, this was higher by US\$143.93 million against US\$986.97 million of February, 2011.

Total remittances receipts during July-February, 2011-12 increased by US\$912.57 million or 12.15 percent to US\$ 8420.61 million against US\$7508.04 million during July-February, 2010-11. Strong growth in remittances stabilized gross reserves and helped local currency be stronger against USD.



11. Foreign exchange holdings abroad

(a) Gross foreign exchange reserves of Bangladesh Bank :

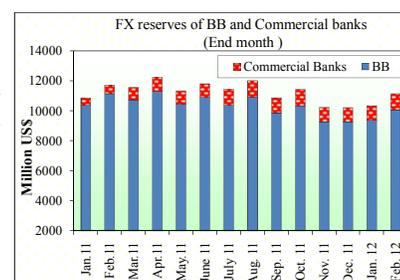
(In million US\$)

A. Outstanding stock at the end of the year	2008- 09 7470.96 (+21.50)	2009- 10 10749.74 (+43.89)	2010- 11 10911.55 (+1.51)
B. Outstanding stock at the end of the month	Month / Year	2011-12^P	2010-11^R
	July	10381.26	10749.19
	August	10931.88	10992.49
	September	9883.59	10833.55
	October	10338.28	11160.34
	November	9285.20	10700.17
	December	9634.85	11174.35
	January	9386.46	10097.84
	February	10066.77	10554.59

Source : Accounts & Budgeting Department, Bangladesh Bank.

Note :- Figures in brackets indicate percentage changes over the corresponding period of the previous year.

The gross foreign exchange reserves of the BB stood higher at US\$10066.77 million (with ACU liability of US\$ 893.65 million) as of end February, 2012, against US\$9386.46 million (with ACU liability of US\$ 463.36 million) by end January, 2012. The gross foreign exchange reserves, without ACU liability is equivalent to import payments of 3.02 months according to imports of US\$ 3042.80 million per month based on the previous 12 months average (February-January, 2011-12).



(b) Gross foreign exchange balances held abroad by commercial banks :

The gross foreign exchange balances held abroad by commercial banks stood higher at US\$1076.46 million by end February, 2012 against US\$964.22 million by end January, 2012. This was also higher than the balance of US\$565.10 million by end February, 2011.

12. Balance of payments

(In million US\$)

	@FY 2010-11 ^R	@@ July-January, 2010-11 ^R	@@ July-January, 2011-12 ^P
Trade balance	-7328	-4269	-5029
Exports f.o.b(including EPZ) ^{1/}	23008	12220	14017
Imports f.o.b(including EPZ)	-30336	16489	19046
Services	-2398	-1388	-1607
Credit	2570	1480	1602
Debit	-4968	2868	3209
Primary income	-1354	-806	-1006
Credit	119	63	104
Debit	-1473	869	1110
<i>Of which: Official interest payment</i>	<i>-220</i>	<i>183</i>	<i>232</i>
Secondary income	12075	7278	8104
Official transfers	127	98	63
Private transfers	11948	7180	8041
<i>of which : Workers' remittances</i>	<i>11650</i>	<i>6521</i>	<i>7290</i>
<u>Current account balance</u>	<u>995</u>	<u>815</u>	<u>462</u>
Capital account	<u>600</u>	<u>361</u>	<u>290</u>
Capital transfers	600	361	290
Others	0	0	0
Financial account	<u>-1584</u>	<u>-1914</u>	<u>-1038</u>
i) Foreign direct investment(net)	768	405	425
ii) Portfolio investment (net)	-28	40	94
iii) Other investment(net)	-2324	-2359	-1557
MLT loans ^{2/}	1051	625	659
MLT amortization payments	-739	438	482
Other long-term loans (net)	-101	-98	6
Other short-term loans (net)	531	6	-180
Trade credit (net)	-1895	-1495	-369
Other assets	-1011	-802	-1204
DMBs & NBDCs(net)	-160	-157	13
Assets	-452	272	-3
Liabilities	292	115	10
Errors and omissions	<u>-936</u>	<u>27</u>	<u>-527</u>
<u>Overall balance</u>	<u>-925</u>	<u>-711</u>	<u>-813</u>
Reserve assets	925	711	813
Bangladesh Bank(net)	925	711	813
Assets	749	-761	-1309
Liabilities	176	-50	-496

Source :Statistics Department, Bangladesh Bank.

@= Considering BPM-5

@@= Considering BPM-6

1/ Excludes local sales reported by EPB. Some adjustments necessiated by BOP considerations have been made.

2/ Excluding supplier's credit, reclassified as trade credit below.

P= Provisional. R= Revised

Trade balance recorded a higher deficit of US\$5029 million during July-January , 2011-12 compared to the deficit of US\$4269 million during July-January, 2010-11. Despite this the large inflow of workers remittances contributed to a current account surplus of US\$462 million during July-January, 2011-12 (against the surplus of US\$815 million during July-January, 2010-11.) Inspite of a capital account surplus of US\$290 million, a financial account deficit of US\$1038 million resulted in a deficit of US\$813 million in overall balance during July-January, 2011-12 against a deficit of US\$711 million during July-January, 2010-11. The main driving factor behind the financial account deficit is the EPZ exports which can be repatriated and as such the net exports shown in the trade balance are counter-balanced by the equivalent amount in the financial account.

13. Foreign Aid

(In million US\$)

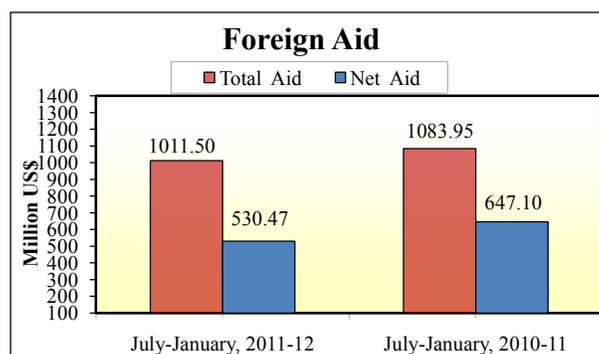
Year	Food Aid	Commodity Aid	Project Aid	Total Aid	Payment (Principal)	Net Foreign Aid						
2005-2006	97.23	0.00	1470.41	1567.64	488.80	1078.84						
2006-2007	59.89	0.00	1564.74	1624.62	525.10	1099.52						
2007-2008	83.31	0.00	1873.39	1956.70	580.16	1376.54						
2008-2009	37.56	0.00	1626.47	1664.03	641.20	1022.83						
FY2010-11^R							FY2009-10					
Month	Food Aid	Commodity Aid	Project Aid	Total Aid	Payment (Principal)	Net Foreign Aid	Food Aid	Commodity Aid	Project Aid	Total Aid	Payment (Principal)	Net Foreign Aid
July	0.00	0.00	35.65	35.65	57.60	-21.95	0.00	0.00	70.85	70.85	59.00	11.85
August	0.00	0.00	33.47	33.47	41.00	-7.53	0.00	0.00	43.82	43.82	29.00	14.82
September	33.00	0.00	213.81	246.81	44.31	202.50	35.80	0.00	189.37	225.17	40.00	185.17
October	0.00	0.00	127.32	127.32	83.87	43.45	0.00	0.00	96.93	96.93	78.40	18.53
November	0.00	0.00	171.13	171.13	64.87	106.26	0.00	0.00	800.23	800.23	41.60	758.63
December	17.00	0.00	353.10	370.10	89.20	280.90	35.00	0.00	208.95	243.95	90.30	153.65
January	21.00	0.00	78.46	99.46	56.00	43.46	0.00	0.00	41.92	41.92	77.20	-35.28
February	0.00	0.00	63.24	63.24	31.72	31.53	0.00	0.00	50.79	50.79	31.70	19.09
March	0.00	0.00	198.99	198.99	43.13	155.85	17.50	0.00	187.77	205.27	5.80	199.47
April	0.00	0.00	85.97	85.97	78.76	7.21	0.00	0.00	50.19	50.19	113.00	-62.81
May	0.00	0.00	28.15	28.15	62.40	-34.26	0.00	0.00	82.40	82.40	55.00	27.40
June	32.00	0.00	284.88	316.88	74.68	242.20	0.00	0.00	252.93	252.93	66.40	186.53
July-June	103.00	0.00	1674.17	1777.17	727.54	1049.63	88.30	0.00	2076.15	2164.45	687.40	1477.05
FY2011-12^P							FY2010-11^R					
July	0.00	0.00	55.13	55.13	68.27	-13.14	0.00	0.00	35.65	35.65	57.60	-21.95
August	0.00	0.00	60.81	60.81	42.19	18.62	0.00	0.00	33.47	33.47	41.00	-7.53
September	7.00	0.00	148.43	155.43	58.06	97.37	33.00	0.00	213.81	246.81	44.31	202.50
October	0.00	0.00	62.42	62.42	86.97	-24.56	0.00	0.00	127.32	127.32	83.87	43.45
November	0.00	0.00	75.60	75.60	84.67	-9.07	0.00	0.00	171.13	171.13	64.87	106.26
December	7.00	0.00	453.90	460.90	70.35	390.56	17.00	0.00	353.10	370.10	89.20	280.90
January	0.00	0.00	141.21	141.21	70.53	70.69	21.00	0.00	78.46	99.46	56.00	43.46
July-January	14.00	0.00	997.50	1011.50	481.03	530.47	71.00	0.00	1012.95	1083.95	436.84	647.10

Source: Economic Relation Division(ERD), Ministry of Finance.

Notes: P=Provisional; R = Revised

Aid disbursements during July-January, 2011-12 stood lower at US\$1011.50 million, compared to US\$1083.95 million during July-January, 2010-11.

Net receipts of foreign aid during July-January, 2011-12 also stood lower at US\$ 530.47 million, against US\$647.10 million during July-January, 2010-11. However, net receipts of foreign aid in the month of December, 2011 and January, 2012 are higher compared to corresponding months last year



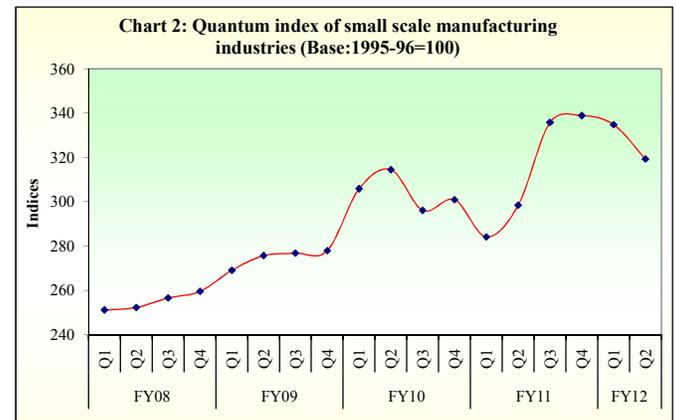
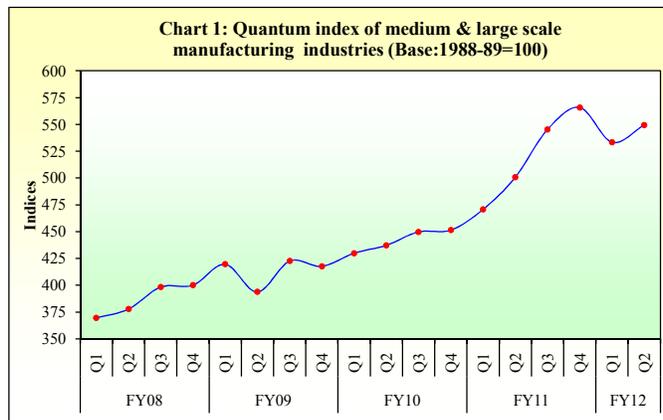
14. Industrial Production

Quantum index of medium and large scale manufacturing industries (Base:1988-89=100)

Commodities	FY2010-11 520.56 (+17.74)		FY2009-10 442.12 (+6.94)		FY2008-09 413.42 (+6.97)	
	Dec., 2011 ^P	July-Dec., 2011-12 ^P	Dec., 2010 ^R	July-Dec., 2010-11 ^R	% Changes of Dec., 2011 over Dec., 2010	% Changes during July-Dec., 2011-12 July-Dec., 2010-11
1	2	3	4	5	6	7
1. General index	598.74	541.30	529.07	485.68	+13.17	+11.45
2. Sub-indices						
i) Food bever. & tobacco	383.08	373.43	425.13	387.30	-9.89	-3.58
ii) Jute, cott, w. applr.& leather	942.71	825.16	740.05	682.79	+27.38	+20.85
iii) Wood product incl. furniture	311.27	310.42	325.52	321.21	-4.38	-3.36
iv) Paper and paper product	532.35	504.58	504.59	504.75	+5.50	-0.03
v) Chemical, petro & rubber	396.98	363.20	399.29	222.70	-0.58	+63.09
vi) Non-metalic product	541.86	538.76	549.83	548.96	-1.45	-1.86
vii) Basic metal product	247.04	258.88	273.22	227.16	-9.58	+13.96
viii) Fabricated metal product	221.58	197.79	192.83	190.72	+14.91	+3.71

Source: Bangladesh Bureau of Statistics.

P=Provisional ; R=Revised



The general index of industrial production (medium & large scale manufacturing) stood higher at 541.30 during July-December, 2011-12, recording an increase of 11.45 percent over July-December, 2010-11.

Indices recording increase during July-December, 2011-12 compared to the same period of the preceding year are : Chemical, petro. & rubber (63.09%), Jute, cott. w. applr & leather (20.85%), Basic metal product (13.96%), and Fabricated metal product(3.71%) . On the other hand indices of Food beverage & tobacco (3.58%), Wood product including furniture(3.36%), Non-metalic product(1.86%) and Paper & paper production(0.03%) decrease during July-December, 2011-12 compared to the same period of the preceding year.

The general index of small scale manufacturing industry during the second quarter (October-December) of FY12 decreased by 4.64 percent to 319.23 as compared to 334.76 during the first quarter of the same fiscal year. However, this was increased by 6.98 percent as compared to 298.40 during the same quarter of the previous fiscal year.

15. Food situation

(In lakh metric ton)

Year	Production Target	Actual Domestic Production (Gross)	Net Domestic Production*	Foodgrain Imports			Public Domestic Procurement	Public Distribution	Foodgrain Stock Public (End June)
				Govt. & food aid	Private	Total			
FY2009-10	350.51	332.26	292.39	5.56	28.99	34.55	8.05	19.61	5.31
FY2010-11 ^R	365.34	345.13	310.62	22.04	35.00	57.04	4.62	22.91	8.87
FY2011-12 ^T	357.25	N.A	N.A	17.00	-	17.00	16.00	29.18	N.A
Particulars		July-January, 2011-12 ^P			July-January, 2010-11 ^R				
1. Imports (Rice & Wheat)		16.53			27.11				
2. Procurement (Rice & Wheat)		8.25			2.96				
3. Distribution (Rice & Wheat)		9.97			7.41				
4. Food Stock		N.A			8.57**				

Source : Bangladesh Food Situation Report, FPMU, Ministry of Food & Disaster Management, Govt. of the Peoples Republic of Bangladesh.

Note : T=Target, P = Provisional, R = Revised, N.A = Not Available.

*=After 12% deduction for FY08, FY09 & FY10 and 10% for other years for seed, feed, waste etc. ** including transit stock

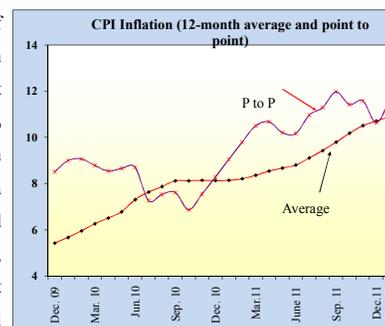
The actual production of foodgrains during FY 2010-11 stood higher at 345.13 lakh metric tons compared to 332.26 lakh metric tons during FY 2009-10. Import of foodgrains during July-January, 2011-12 stood lower at 16.53 lakh metric tons compared to 27.11 lakh metric tons during July-January, 2010-11. Stock of foodgrains (including transit stock) with the government stood at 8.57 lakh metric tons at the end of January, 2011.

16. CPI and Inflation

Consumer Price Index(CPI) and Rate of Inflation at National Level (Base : FY96=100)												
Period	Twelve-Month Average Basis						Twelve-Month Point to Point Basis					
	General		Food		Non-food		General		Food		Non-food	
	Index	Inflation	Index	Inflation	Index	Inflation	Index	Inflation	Index	Inflation	Index	Inflation
2008-2009	206.43	6.66	221.64	7.19	186.67	5.91	208.02	2.25	222.13	0.25	189.98	5.94
2009-2010	221.53	7.31	240.55	8.53	196.84	5.45	226.11	8.70	246.29	10.88	199.94	5.24
2010-11												
July	222.82	7.63	242.23	8.98	197.62	5.54	229.55	7.26	251.59	8.72	200.65	4.87
August	224.18	7.87	244.12	9.38	198.23	5.47	233.31	7.52	257.44	9.64	201.46	3.76
September	225.58	8.12	246.05	9.78	198.83	5.41	236.53	7.61	262.23	9.72	202.29	3.69
October	226.85	8.12	247.77	9.83	199.45	5.31	238.68	6.86	265.16	8.43	203.03	3.82
November	228.25	8.14	249.74	9.98	200.00	5.04	238.89	7.54	265.22	9.80	203.43	3.33
December	229.78	8.13	251.96	10.12	200.54	4.73	240.75	8.28	268.19	11.01	203.71	3.27
January	231.46	8.14	254.36	10.24	201.17	4.51	242.48	9.04	270.44	11.91	204.88	3.85
February	233.27	8.21	256.93	10.40	201.89	4.37	244.28	9.79	272.57	12.77	206.15	4.36
March	235.22	8.36	259.72	10.67	202.60	4.27	245.97	10.49	274.99	13.87	206.65	4.32
April	237.20	8.54	262.60	11.00	203.26	4.15	246.24	10.67	275.02	14.36	207.23	3.97
May	239.10	8.67	265.26	11.20	204.06	4.10	246.39	10.20	273.95	13.16	209.24	4.78
June	241.02	8.80	267.83	11.34	205.01	4.15	249.11	10.17	277.11	12.51	211.39	5.73
2011-12^P												
July	243.11	9.11	270.64	11.73	206.09	4.29	254.72	10.96	285.31	13.40	213.61	6.46
August	245.31	9.43	273.36	11.98	207.56	4.71	259.66	11.29	290.13	12.70	219.11	8.76
September	247.67	9.79	276.37	12.32	209.04	5.14	264.85	11.97	298.29	13.75	220.04	8.77
October	249.94	10.18	279.20	12.69	210.57	5.58	265.94	11.42	299.15	12.82	221.41	9.05
November	252.25	10.51	281.95	12.90	212.29	6.15	266.55	11.58	298.29	12.47	224.16	10.19
December	254.38	10.71	284.28	12.83	214.23	6.83	266.34	10.63	296.08	10.40	226.89	11.38
January	256.72	10.91	286.73	12.73	216.48	7.61	270.59	11.59	299.91	10.90	231.84	13.16

Source : Bangladesh Bureau of Statistics. Note : P = Provisional; R=Revised.

The annual average rate of inflation (12-month annual average CPI, 1995-96=100) rose to 10.91 percent in January, 2012 from 10.71 percent of December, 2011, due to increase in non-food inflation. The rate of inflation on point to point basis rose to 11.59 percent in January, 2012 from 10.63 percent of December, 2011 fuelled by the increase in non-food inflation from 11.38% in December 2011 to 13.68% in January 2012. Point to point food inflation also showed a moderate increase from 10.40 to 10.90 percent. We forecast a reduction in overall inflation in February in light of reported declines in food prices over the past month. While inflation is determined by multiple factors, the growth rate of money supply is an important determinant and as a result the restrained monetary stance of the Bangladesh Bank will continue until inflation falls to single digits.



17. Financial Sector Prices:

a) Interest Rate Development ^{1/}:

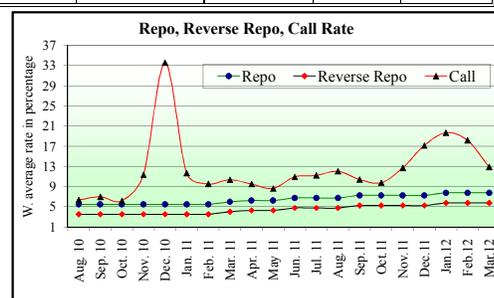
Period	Treasury Bills			BB Bills	BGTB				Repo	Rev. Repo	Call Money	Lending Rate	Deposit Rate
	91-Day	182-Day	364-Day	30-Day	5-Year	10-Year	15-Year	20-Year	1-3 Day	1-3 Day			
2010-11^R													
July	2.43	3.51	4.24	2.53	7.88	8.79	8.84	9.20	4.50	2.50	3.33	...	...
August	...	...	...	...	7.88	8.82	8.86	9.23	5.50	3.50	6.36	...	...
September	...	...	...	3.50	7.93	8.85	8.91	9.24	5.50	3.50	6.97	11.17	6.00
October	2.94	3.75	4.45	3.50	7.96	8.85	8.94	9.25	5.50	3.50	6.19	...	...
November	3.72	4.16	4.65	3.50	8.00	8.89	9.05	9.41	5.50	3.50	11.38	...	...
December	4.58	4.85	5.50	...	8.10	9.45	9.11	9.56	5.50	3.50	33.54	11.19	6.08
January	5.11	5.39	5.94	...	8.25	9.50	...	9.60	5.50	3.50	11.64	11.34	6.39
February	5.25	5.50	6.00	...	8.25	9.45	9.12	9.60	5.50	3.50	9.54	11.41	6.54
March	5.48	5.63	6.20	...	8.26	9.36	9.20	9.63	6.00	4.00	10.35	11.95	6.81
April	5.98	6.03	6.67	...	8.26	9.45	9.30	9.65	6.25	4.25	9.50	12.02	7.06
May	6.45	6.63	6.97	...	8.26	9.45	9.35	9.65	6.25	4.25	8.64	12.17	7.24
June	6.75	7.00	7.30	...	8.26	9.45	9.35	9.65	6.75	4.75	10.93	12.42	7.27
2011-12^P													
July	7.04	7.28	7.60	...	8.26	9.45	---	10.00	6.75	4.75	11.21	12.55	7.32
August	7.40	7.65	7.90	...	8.30	9.50	9.65	10.25	6.75	4.75	12.02	12.63	7.40
September	7.73	8.30	8.65	...	8.35	9.53	10.30	10.85	7.25	5.25	10.41	12.72	7.42
October	8.12	8.40	8.65	---	8.50	9.55	10.99	11.50	7.25	5.25	9.77	12.80	7.46
November	8.73	8.90	9.13	---	8.50	9.55	11.00	11.50	7.25	5.25	12.70	12.83	7.53
December	9.50	9.18	10.00	---	8.50	9.55	11.00	11.50	7.25	5.25	17.15	13.01	7.55
January	10.50	10.63	10.88	---	9.00	11.25	11.50	11.95	7.75	5.75	19.66	13.43	7.86
February	11.00	11.23	11.31	---	11.25	11.35	11.60	12.00	7.75	5.75	18.18	---	---
@ March	11.00	11.20	11.25	---	11.30	11.40	---	---	7.75	5.75	12.88	---	---

Source: MPD, DMD, Statistics Department, Bangladesh Bank.

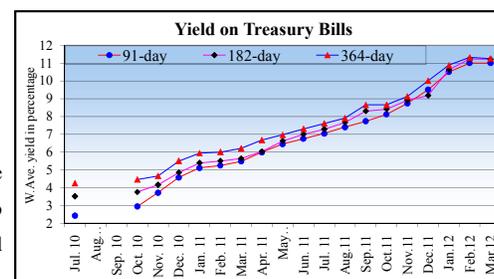
@ = upto 15th March, 2012

1/ Weighted average rate, P=Provisional; R=Revised.

Repo rate (1-3 Day tenure) and reverse repo rate (1-3 Day tenure) increased by 50 basis point at 7.75 percent and 5.75 percent from 8 January, 2012 as compared to 7.25 percent and 5.25 percent respectively in 5 January, 2012. The weighted average call money rate in the inter-bank money market 12.88 percent in March, 2012 decreased compared to the previous month.

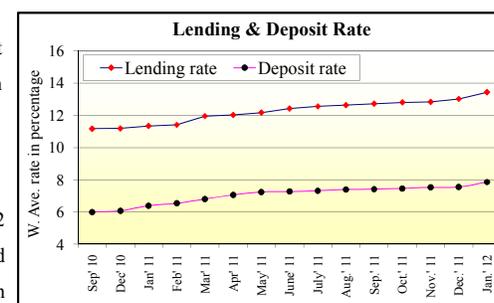


The weighted average yield on 30-Day Bangladesh bank bill remained unchanged at 3.50 percent. The 30-Day BB Bill has not been issued since December, 2010.



The weighted average yield on 91-Day treasury bills remained 11.00 percent, compared to the previous month. The weighted average yield on 182-Day and 364-Day treasury bill decreased to 11.20 percent and 11.30 percent respectively in March 2012 as compared to 11.20 percent and 11.31 percent respectively of February, 2012.

The weighted average yield on 5-Year BGTB and 10-Year BGTB increased to 11.30 percent and 11.40 percent respectively in March, 2012 as compared to 11.25 percent and 11.35 percent in February, 2011.



The weighted average lending rate of scheduled banks rose to 13.43 percent in January, 2012 compared to 13.01 percent in December, 2011. The weighted average deposit rate of scheduled banks also rose through marginally to 7.86 percent in January, 2012 compared to 7.55 percent in December, 2011.

b) Exchange Rate Movements ^{2/} :

(Taka per US\$)

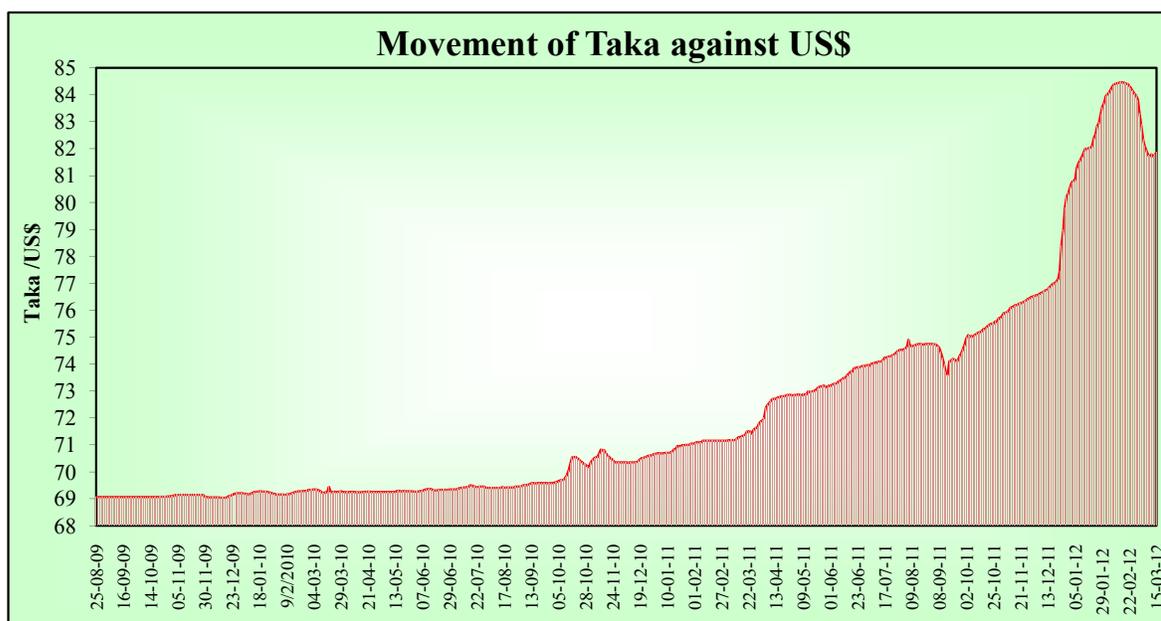
Month	2010-11		2011-12 ^P	
	Month Average	End Month	Month Average	End Month
July	69.4370	69.4100	74.4835	74.7050
August	69.4886	69.5850	74.4497	73.6150
September	69.6744	70.2150	74.5746	75.2300
October	70.5474	70.7850	75.7187	76.1950
November	70.3913	70.3650	76.4780	76.8600
December	70.6170	70.7450	79.6659	81.8450
January	71.0363	71.1500	83.4233	84.4400
February	71.1735	71.3000	83.0926	81.7600
March	71.9456	72.7350		
April	72.8235	72.9000		
May	73.1919	73.4850		
June	73.8848	74.1450		

Source : Statistics Department & MPD.

Note: 2/ Exchange rate represent the mid-value of buying and selling rates.

P= Provisional,

Exchange rate of Taka per US\$ appreciated about 3% in the month of February and has since stabilized. This resulted from higher remittances and aid, lower import pressures and changed exchange rate expectations. Overall during the course of FY12 the Taka has depreciated by 9.31 percent between early July-End February.



APPENDIX

Break-up of Fresh Opening, Settlement and Outstanding of Import LCs

(In million US\$)

Sectors / Commodities	July-January, 2011-12			July-January, 2010-11			Changes in July-January, 2011-12 over July-January, 2010-11		
	Fresh LCs opening	Settlement of LCs	Outstanding LCs at the end of the period	Fresh LCs opening	Settlement of LCs	Outstanding LCs at the end of the period	Fresh LCs opening	Settlement of LCs	Outstanding LCs at the end of the period
A. Consumer goods	2348.88	2093.33	1828.46	3168.00	1838.30	2138.34	-819.12	+255.03	-309.88
Rice and wheat	487.06	611.86	366.24	1816.51	882.68	1197.57	-1329.46	-270.82	-831.33
Sugar and salt	783.10	591.49	773.51	528.99	283.43	444.57	+254.11	+308.06	+328.94
Milk food	141.99	122.54	161.08	143.19	98.97	152.34	-1.20	+23.57	+8.74
Edible oil (refind)	224.85	147.55	199.99	101.07	39.74	89.29	+123.77	+107.81	+110.70
All kinds of fruits	98.34	81.29	34.35	97.93	80.72	33.39	+0.41	+0.57	+0.96
Pulses	132.17	111.77	80.50	169.95	180.67	98.94	-37.78	-68.90	-18.43
Onion	81.97	92.76	17.58	83.68	73.57	14.88	-1.71	+19.18	+2.70
Spices	54.94	54.37	12.27	82.06	81.42	15.36	-27.12	-27.05	-3.08
Second hand clothings	0.33	0.87	0.64	0.42	1.92	0.40	-0.10	-1.05	+0.25
Drugs and medicines(finished)	58.47	53.12	56.74	57.97	40.26	42.01	+0.50	+12.86	+14.73
Others	285.67	225.71	125.57	86.22	74.93	49.62	+199.45	+150.79	+75.95
B. Intermediate goods	1606.23	1787.59	973.03	1331.48	1127.96	762.66	+274.75	+659.63	+210.38
Coal	52.28	40.35	33.85	49.57	35.35	32.42	+2.72	+5.00	+1.43
Cement	14.89	9.69	10.27	8.30	4.94	11.33	+6.59	+4.76	-1.06
Clinker & limestone	237.85	246.41	125.21	193.15	160.28	115.28	+44.70	+86.13	+9.93
B. P. sheet	171.89	145.32	101.99	218.78	222.87	138.65	-46.89	-77.55	-36.66
Tin plate	17.10	12.97	8.63	16.61	14.64	5.24	+0.49	-1.66	+3.39
Scrap Vessels	360.32	662.82	131.73	226.16	201.99	29.73	+134.17	+460.84	+102.00
Iron and steel scrap	256.39	205.99	253.09	227.28	133.21	198.99	+29.11	+72.78	+54.10
Non-ferrous metal	112.44	110.32	65.41	103.83	106.45	70.58	+8.61	+3.86	-5.18
Paper and paper board	205.66	198.96	98.26	230.11	213.69	104.84	-24.45	-14.73	-6.58
Others	177.40	154.75	144.59	57.70	34.56	55.60	+119.71	+120.19	+88.99
C. Industrial raw materials	8500.43	7947.96	6906.85	9373.79	7164.95	6702.63	-873.36	+783.01	+204.22
Edible oil & oil seeds	887.78	869.04	690.07	787.85	554.94	569.20	+99.93	+314.10	+120.87
Textile fabrics (B/B & others)	2679.46	2708.73	2672.57	3030.06	2241.72	2568.65	-350.60	+467.00	+103.92
Pharmaceutical raw materials	227.53	212.70	132.50	233.31	196.34	119.01	-5.79	+16.37	+13.49
Raw cotton	1300.07	1071.30	1092.64	2131.49	1605.12	1358.36	-831.41	-533.83	-265.72
Cotton yarn	475.39	572.55	526.21	692.17	443.33	656.77	-216.77	+129.22	-130.56
Copra	144.41	21.95	10.18	16.63	12.04	16.34	+127.78	+9.91	-6.17
Synthetic fibre & yarn	330.55	421.90	295.92	608.31	383.24	357.08	-277.76	+38.65	-61.15
Chemicals & chem. products	2455.24	2069.79	1486.75	1873.98	1728.20	1057.21	+581.26	+341.59	+429.53

(contd. on page 25)

APPENDIX

Break-up of Fresh Opening, Settlement and Outstanding of Import LCs

(In million US\$)

Sectors / Commodities	July-January, 2011-12			July-January, 2010-11			Changes in July-January, 2011-12 over July-January, 2010-11		
	Fresh LCs opening	Settlement of LCs	Outstanding LCs at the end of the period	Fresh LCs opening	Settlement of LCs	Outstanding LCs at the end of the period	Fresh LCs opening	Settlement of LCs	Outstanding LCs at the end of the period
D. Capital machinery	1220.81	1415.41	2592.73	1828.12	1182.09	1675.77	-607.32	+233.32	+916.97
Textile machinery	214.74	224.62	248.83	299.42	201.84	303.12	-84.68	+22.78	-54.29
Leather / tannery	3.49	4.75	2.96	3.60	7.69	7.81	-0.11	-2.94	-4.85
Jute industry	17.96	22.04	16.59	21.62	10.55	20.51	-3.66	+11.49	-3.92
Garment industry	177.91	202.02	261.20	247.07	222.48	283.35	-69.16	-20.46	-22.15
Pharmaceutical industry	28.56	25.21	22.16	28.35	35.92	35.78	+0.21	-10.71	-13.62
Packing industry	5.55	16.21	5.42	12.05	9.79	21.78	-6.50	+6.42	-16.36
Other industry	772.60	920.57	2035.57	1216.02	693.82	1003.41	-443.42	+226.75	+1032.16
E. Machinery for misc. industry	2040.77	1787.03	1500.10	1841.96	1572.43	1277.46	+198.81	+214.60	+222.64
Other machineries	251.02	234.85	352.14	393.37	292.99	417.12	-142.35	-58.14	-64.99
Marine diesel engine	19.76	15.15	15.32	23.15	21.94	13.85	-3.39	-6.78	+1.46
Computer & its accessories	188.59	196.25	107.12	191.43	188.30	110.21	-2.84	+7.96	-3.09
Motor vehicle & motorcycle parts	69.53	42.82	46.49	42.89	42.30	18.83	+26.64	+0.52	+27.65
Bicycle parts	12.19	13.22	6.26	15.79	15.51	9.35	-3.60	-2.28	-3.08
Other iron and steel products	294.50	223.02	194.65	247.94	180.98	196.16	+46.56	+42.04	-1.51
Motor vehicles	460.07	383.38	297.67	460.19	420.13	226.50	-0.12	-36.75	+71.16
Other electronics components	83.25	97.85	52.49	170.77	164.99	89.65	-87.52	-67.14	-37.16
Tractors & power tiller	87.61	74.10	49.98	81.34	63.56	52.00	+6.28	+10.54	-2.02
Others	574.23	506.38	377.99	215.08	181.74	143.78	+359.15	+324.63	+234.21
F. Petroleum & petro.products	2745.27	2682.35	910.01	1420.52	1804.93	678.23	+1324.75	+877.41	+231.78
Crude	801.26	812.08	518.27	508.25	726.96	327.34	+293.01	+85.12	+190.93
Refined	1944.01	1870.26	391.74	912.28	1077.97	350.89	+1031.73	+792.29	+40.85
G. Others	2672.87	2803.95	2398.33	4091.55	3366.48	3983.69	-1418.68	-562.54	-1585.36
Commercial sector	1316.39	1425.31	1479.07	2159.45	1809.93	1968.84	-843.06	-384.62	-489.77
Industrial sector	1356.48	1378.63	919.26	1932.10	1556.55	2014.85	-575.63	-177.92	-1095.58
Total	21135.26	20517.61	17109.53	23055.43	18057.15	17218.78	-1920.17	+2460.46	-109.25
of which back to back	2913.68	3202.00	2780.46	3431.16	2485.88	3036.15	-517.48	+716.11	-255.70

Source : Foreign Exchange Policy Department, Bangladesh Bank.