

MAJOR ECONOMIC INDICATORS

Monthly Update:
November, 2014



Monetary Policy
Department



Bangladesh Bank

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Executive summary

1. Movement of monetary indicators

Broad money growth slows down in September, 2014 while private sector credit growth increases slightly from previous month

Broad money (M2) growth decreased to 15.68 percent (y-o-y basis) in September, 2014 compared to the growth of 16.90 percent in September 2013. Broad money growth resulted from higher net foreign assets (NFA) that registered a 35.40 percent growth and net domestic assets (NDA) grew by 10.90 percent in September, 2014. Private sector credit recorded a 12.15 percent (y-o-y) growth in September, 2014 compared to 11.39 percent of last month.

2. Inflation scenario

Inflation eases further in October, 2014

Point to point general inflation decreased to 6.60 percent in October, 2014 from 6.84 percent in September, 2014 due to falling prices of fuel and food items both in international and domestic markets. Point-to-point non-food inflation, though remained comparatively low, soared up to 5.74 percent in October 2014 from 5.63 percent in September 2014. National average inflation during the period November 2013-October 2014 dropped to 7.18 percent, which was 7.47 percent during the same period one year earlier.

3. State of the financial sector

Interest rate spread remains slip in September, 2014. Call money rate also falls.

The spread between weighted average advances and deposit rates marginally declined to 5.10 percent in September, 2014 from 5.12 percent in August, 2014. The weighted average call money rate (m-o-m) in the inter-bank market fell to 7.86 percent in November (up to 17th November) 2014 from 8.41 percent of October 2014.

4. Setting of the external sector

Export growth turns negative in the first four months of FY15

Export earnings decreased slightly by 0.97 percent during July-October, 2014 compared to the same period of previous year. The export items that registered positive growth during the period under review includes some high value items such as knitwear, agricultural products, engin. & electric goods, chemical products and tea. While woven garments, frozen food, leather, raw jute, and jute goods (excl.carpet) are the major items that experienced a negative growth in the same period.

Import payments shows a sign of revival in the first Quarter of FY15

Import payments during July-September, 2014 increased by 5.41 percent and stood at USD10338.20 million against USD9808.00 million of July-September, 2013. Fresh opening of import LCs during July-September, 2014 increased by 10.92 percent and stood at USD9796.09 million compared to the same period of the previous year. From the sectoral distribution in L/C opening during July-September 2014, it is revealed that L/C opening for the industrial raw materials is the highest which is 36.88 percent followed by the consumer goods being 12.39 percent.

Remittance growth remained impressive during first four months of FY15

Remittance receipts increased by 11.75 percent (y-o-y) during July-October, 2014 and stood at USD5030.17 million against USD4501.10 million during the same period of the preceding year.

Net foreign aid slowed in the first quarter of FY15

The total foreign aid disbursements decreased by USD144.89 million during July-September, 2014 from USD615.03 million during July-September, 2013. Net receipts of foreign aid during July-September, 2014 stood at USD147.19 million compared to USD284.27 million during the same time of the preceding year.

Forex reserves hit record USD22.36 billion benchmark

The gross foreign exchange reserves of BB rose to USD22312.45 million (with ACU liability of USD892.26 million) as of end October 2014, against USD21836.66 million (with ACU liability of USD475.55 million) as of end September 2014. Gross foreign exchange reserve crossed US\$22.36 billion benchmark on 5th November and stood at \$21.57 billion (due to payment of ACU liability on 6th November) at the end of 17 November, 2014.

Current account balance becomes negative in the first quarter of FY15

BOP shows that higher import payments and lower export receipts contributed to current account balance deficit by USD357 million during July-September, 2014.

5. Developments in the fiscal sector

Govt. budget management improved on steady pace of Revenue collection

NBR tax revenue collection during the first quarter of FY15 stood at Tk.28242.37 crore which is higher by 15.96 percent against the collection of Tk.24354.68 crore during the same quarter of the preceding fiscal.

6. Status of the production sector

Agricultural credit, SME loans and industrial term loan increased during the period under review

Disbursement of agricultural credit slightly increased by 0.57 percent, however, disbursement of non-farm rural credit decreased by 34.04 percent during July-September, 2014 compared to the same period of previous year.

Disbursement of SME loans by banks and non-bank financial institutions In June, 2014 increased by 19.48 percent compared with the same period of last year. However, disbursement of SME loans by foreign commercial banks decreased by 13.86 percent in June, 2014 from its level of June, 2013.

Disbursement of industrial term loans during the last quarter of FY14 was higher by 9.03 percent compared with the matching period of the previous year. However, recovery of industrial term loans decreased by 2.33 percent compared with the corresponding period last year.

The general index of industrial production (medium & large scale manufacturing) stood at 211.29 during FY14 recording an increase of 8.25 percent from the index of 195.19 during of the preceding fiscal.

1. Monetary and credit developments

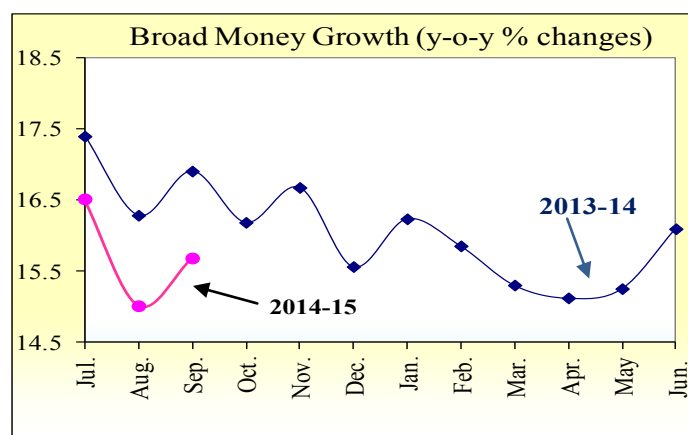
(In crore taka)

Particulars	Outstanding stock			Changes in Outstanding stock				
	June, 2013	June, 2014	September, 2014	FY2013-14	July-September, 2014	Sept. 2014 over Sept. 2013	July-September, 2013	Sept. 2013 over Sept. 2012
1	2	3	4	5	6	7	8	9
A. Net Foreign Assets of banking system	113384.80	160056.60	165556.70	46671.80	5500.10	43281.30	8890.60	32215.50
				(+41.16)	(+3.44)	(+35.40)	(+7.84)	(+35.77)
B. Net Domestic Assets of banking system	490120.60	540566.90	559446.70	50446.30	18879.80	54998.20	14327.90	58405.30
				(+10.29)	(+3.49)	(+10.90)	(+2.92)	(+13.09)
a) Domestic credit	571737.10	637906.20	658218.60	66169.10	20312.40	71950.20	14531.30	59879.50
				(+11.57)	(+3.18)	(+12.27)	(+2.54)	(+11.38)
Public sector	119579.90	130266.30	135819.60	10686.40	5553.30	15340.70	899.00	14127.50
				(+8.94)	(+4.26)	(+12.73)	(+0.75)	(+13.28)
Govt.(net)	110124.60	117529.40	121242.70	7404.80	3713.30	11317.10	-199.00	18305.00
				(+6.72)	(+3.16)	(+10.30)	(-0.18)	(+19.98)
Other Public	9455.30	12736.90	14576.90	3281.60	1840.00	4023.60	1098.00	-4177.50
				(+34.71)	(+14.45)	(+38.13)	(+11.61)	(-28.36)
Private sector	452157.20	507639.90	522399.00	55482.70	14759.10	56609.50	13632.30	45752.00
				(+12.27)	(+2.91)	(+12.15)	(+3.01)	(+10.89)
b) Other items (net)	-81616.50	-97339.30	-98771.90	-15722.80	-1432.60	-16952.00	-203.40	-1474.20
				(+19.26)	(+1.47)	(+20.72)	(+0.25)	(+1.83)
C. Broad money (A+B)	603505.40	700623.50	725003.40	97118.10	24379.90	98279.50	23218.50	90620.80
				(+16.09)	(+3.48)	(+15.68)	(+3.85)	(+16.90)
i) Currency outside banks	67552.90	76908.40	87298.80	9355.50	10390.40	18141.90	1604.00	7942.40
				(+13.85)	(+13.51)	(+26.23)	(+2.37)	(+12.97)
ii) Deposits	535952.50	623715.10	637704.60	87762.60	13989.50	80137.60	21614.50	82678.40
				(+16.38)	(+2.24)	(+14.37)	(+4.03)	(+17.41)
a) Demand deposits	56050.20	64736.70	62465.20	8686.50	-2271.50	8185.60	-1770.60	4484.70
				(+15.50)	(-3.51)	(+15.08)	(-3.16)	(+9.01)
b) Time deposits	479902.30	558978.40	575239.40	79076.10	16261.00	71952.00	23385.10	78193.70
				(+16.48)	(+2.91)	(+14.30)	(+4.87)	(+18.39)

Source: Statistics Department. Note: Figures in brackets of column# 6 and column# 8 indicate percentage changes over end June of previous fiscal.

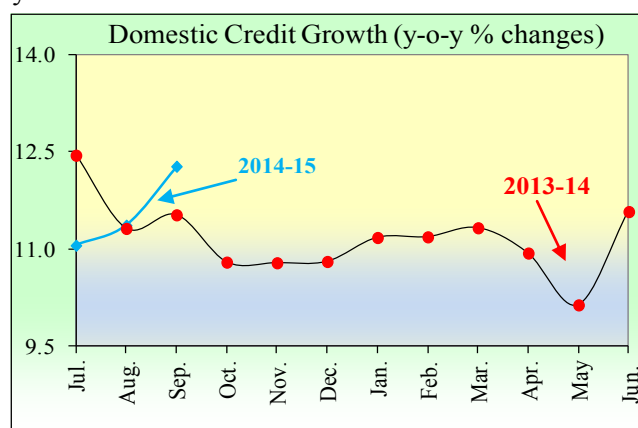
Broad money

Broad money recorded an increase of Tk.98279.50 crore or 15.68 percent (y-o-y) at the end of September 2014 against the increase of Tk.90620.80 crore or 16.90 percent at the end of September 2013. Of the sources of broad money, net domestic assets (NDA) rose by Tk.54998.30 crore or 10.90 percent and net foreign assets (NFA) rose by Tk.43281.20 crore or 35.40 percent.



Domestic credit

Domestic credit recorded an increase of Tk.71950.30 crore or 12.27 percent (y-o-y) at the end of September 2014 against the increase of Tk.59879.50 or 11.38 percent at the end of September 2013. Credit to the private and public sector recorded a growth of 12.14 percent and 12.77 percent respectively in September, 2014 compared to the same month of the previous year.



2. Reserve money developments

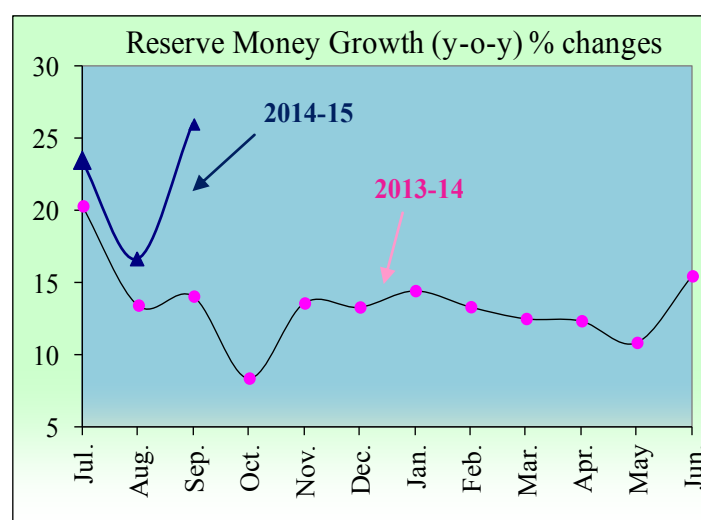
(In crore taka)

Particulars	Outstanding stock			Changes in Outstanding stock				
	June, 2013	June, 2014	September, 2014	FY2013-14	July-September, 2014	Sept. 2014 over Sept. 2013	July-September, 2013	Sept. 2013 over Sept. 2012
1	2	3	4	5	6	7	8	9
Net Foreign Assets of Bangladesh Bank	103246.00	147496.60	154043.80	44250.60 (+42.86)	6547.20 (+4.44)	42355.30 (+37.92)	8442.50 (+8.18)	33010.20 (+41.96)
Net Domestic Assets of Bangladesh Bank	9243.40	-17621.30	-10411.30	-26864.70 (-290.64)	7210.00 (-40.92)	-12727.60 (-549.48)	-6927.10 (-74.94)	-18964.20 (-89.12)
Claims on Govt.(net)	27069.00	3840.60	-2395.50	-23228.40 (-85.81)	-6236.10 (-162.37)	-19462.30 (-114.04)	-10002.20 (-36.95)	-18624.30 (-52.18)
Claims on other public	1354.50	1202.70	1092.80	-151.80 (-11.21)	-109.90 (-9.14)	-257.20 (-19.05)	-4.50 (-0.33)	322.70 (+31.41)
Claims on DMBs	10219.00	6279.20	12857.50	-3939.80 (-38.55)	6578.30 (+104.76)	3512.80 (+37.59)	-874.30 (-8.56)	-5952.90 (-38.91)
Other items (net)	-29399.10	-28943.80	-21966.10	455.30	6977.70	3479.10	3953.90	5290.30
Reserve money	112489.40	129875.30	143632.50	17385.90 (+15.46)	13757.20 (+10.59)	29627.70 (+25.99)	1515.40 (+1.35)	14046.00 (+14.05)
Currency Issued	75372.30	85485.20	97074.20	10112.90 (+13.42)	11589.00 (+13.56)	20146.80 (+26.19)	1555.10 (+2.06)	8682.50 (+12.72)
i) Currency outside banks	67552.90	76908.40	87298.80	9355.50 (+13.85)	10390.40 (+13.51)	18141.90 (+26.23)	1604.00 (+2.37)	7942.40 (+12.97)
ii) Cash in tills	7819.40	8576.80	9775.40	757.40 (+9.69)	1198.60 (+13.97)	2004.90 (+25.80)	-48.90 (-0.63)	740.10 (+10.53)
Deposits held with BB	37117.10	44390.10	46558.30	7273.00 (+19.59)	2168.20 (+4.88)	9480.90 (+25.57)	-39.70 (-0.11)	5363.50 (+16.91)
Of which: Excess reserves	3309.86	2044.86	2464.91	-1265.01	420.05	615.95	-1460.90	1358.82
Reserve money multiplier	5.36	5.39	5.05	0.03	-0.35	-0.45	0.13	0.13

Source: Statistics Department. Note: Figures in brackets of Column#5 and Column#8 indicate percentage changes over end June of previous fiscal.

Reserve Money

Reserve money recorded an increase of 25.99 percent (y-o-y) at the end of September, 2014 compared to the increase of 14.05 percent at the end of September, 2013. Of the sources of reserve money, net domestic assets of Bangladesh Bank decreased by Tk.12727.60 crore, indicating lower demand of borrowing for government and DMBs from Bangladesh Bank, while net foreign assets of Bangladesh Bank increased by 37.92 percent to Tk.154043.80 crore in September, 2014.



Reserve money multiplier decreased to 5.05 at the end of September, 2014 from 5.39 of June, 2014.

3. CPI and Inflation

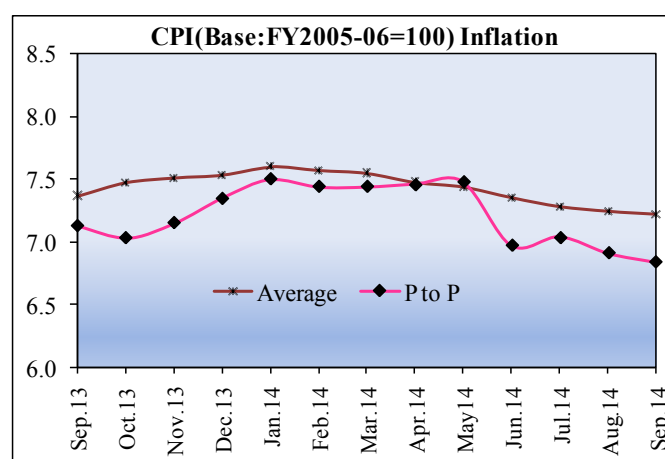
Consumer Price Index(CPI) and Rate of Inflation at National Level (Base : FY2005-06=100)

	Twelve-Month Average Basis						Point to Point Basis					
	General		Food		Non-food		General		Food		Non-food	
	Index	Inflation	Index	Inflation	Index	Inflation	Index	Inflation	Index	Inflation	Index	Inflation
2012-13												
July	170.91	8.14	183.98	6.71	154.14	10.40	173.20	5.21	183.97	2.23	159.39	9.94
August	171.60	7.56	184.32	5.77	155.29	10.39	176.41	4.97	187.89	2.25	161.68	9.29
September	172.31	6.93	184.60	4.71	156.55	10.47	179.44	4.96	191.68	1.75	163.75	10.18
October	173.14	6.51	184.99	3.93	157.95	10.64	181.26	5.86	193.07	2.51	166.12	11.28
November	174.08	6.25	185.61	3.45	159.29	10.72	181.77	6.55	193.7	3.94	166.47	10.68
December	175.09	6.22	186.42	3.38	160.56	10.73	182.42	7.14	194.37	5.28	167.11	10.03
January	176.04	6.06	187.20	3.24	161.73	10.55	184.33	6.62	196.36	5.02	168.92	9.09
February	177.16	6.15	188.34	3.52	162.83	10.29	184.79	7.84	196.78	7.45	169.42	8.44
March	178.27	6.23	189.48	3.84	163.89	9.98	185.01	7.71	196.82	7.50	169.88	8.04
April	179.46	6.41	190.79	4.33	164.92	9.66	185.13	8.37	196.87	8.68	170.07	7.91
May	180.58	6.57	192.00	4.76	165.95	9.38	182.91	7.98	192.75	8.13	170.29	7.76
June	181.73	6.78	193.24	5.22	166.97	9.17	184.04	8.06	194.58	8.26	170.53	7.76
2013-14												
July	182.86	6.99	194.49	5.71	167.95	8.96	186.79	7.85	198.95	8.14	171.18	7.40
August	183.94	7.19	195.75	6.20	168.81	8.71	189.44	7.39	203.09	8.09	171.94	6.35
September	185.01	7.37	197.02	6.73	169.62	8.35	192.24	7.13	206.88	7.93	173.48	5.94
October	186.07	7.47	198.37	7.23	170.31	7.83	194.01	7.03	209.25	8.38	174.46	5.02
November	187.16	7.51	199.75	7.62	171.02	7.36	194.76	7.15	210.27	8.55	174.92	5.08
December	188.27	7.53	201.21	7.93	171.70	6.94	195.82	7.35	211.87	9.00	175.26	4.88
January	189.42	7.60	202.65	8.25	172.47	6.64	198.15	7.50	213.65	8.81	178.26	5.53
February	190.57	7.57	204.10	8.37	173.23	6.39	198.54	7.44	214.17	8.84	178.51	5.37
March	191.72	7.55	205.57	8.49	173.98	6.16	198.84	7.48	214.45	8.96	178.82	5.26
April	192.87	7.48	207.03	8.51	174.72	5.94	198.93	7.46	214.50	8.95	178.97	5.23
May	194.01	7.44	208.49	8.59	175.45	5.73	196.60	7.48	210.27	9.09	179.07	5.16
June	195.08	7.35	209.79	8.57	176.22	5.54	196.86	6.97	210.15	8.00	179.82	5.45
2014-15												
July	196.18	7.28	211.11	8.55	177.04	5.41	199.94	7.04	214.75	7.94	180.95	5.71
August	197.27	7.24	212.40	8.51	177.86	5.37	202.53	6.91	218.66	7.67	181.85	5.76
September	198.36	7.22	213.72	8.48	178.68	5.34	205.39	6.84	222.66	7.63	183.25	5.63
October	199.43	7.18	214.97	8.37	179.51	5.40	206.81	6.60	224.23	7.16	184.47	5.74

Source : Bangladesh Bureau of Statistics.

Inflation (p-t-p) decreased by 0.24 percentage points from 6.84 percent in September 2014 to 6.60 percent in October 2014. Food inflation decreased to 7.16 percent in October 2014 from 7.63 percent in September 2014. On the other hand, non-food inflation increased to 5.74 percent from 5.63 percent in the previous month.

Average inflation also decreased marginally to 7.18 percent in October 2014 from 7.22 percent in September 2014. Average food inflation decreased by 0.11 percentage points and stood at 8.37 percent in October 2014 compared to 8.48 percent of September 2014. Average non-food inflation stood at 5.40 percent in October 2014 from 5.34 percent of September 2014.



4. Liquidity position of the scheduled banks

(Tk. in crore)

Bank Group	As of end June, 2014		As of end August 2014				
	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	77237.46	20831.50	1542.11	11903.67	63161.64	76607.42	21721.61
Private Banks (Other than Islamic)	91297.63	37265.18	5143.50	21912.91	68843.70	95900.11	38160.68
Private Banks (Islamic)	25026.25	6579.81	1354.44	12925.69	13796.57	28076.70	6859.16
Foreign Banks	16155.00	4836.15	555.11	4403.05	14179.52	19137.68	4606.47
Specialised Banks*	4959.75	1765.58	319.42	2336.33	1949.11	4604.86	1734.88
Total	214676.09	71278.22	8914.58 (+3.97)	53481.65 (+23.84)	161930.54 (+72.19)	224326.77	73082.80

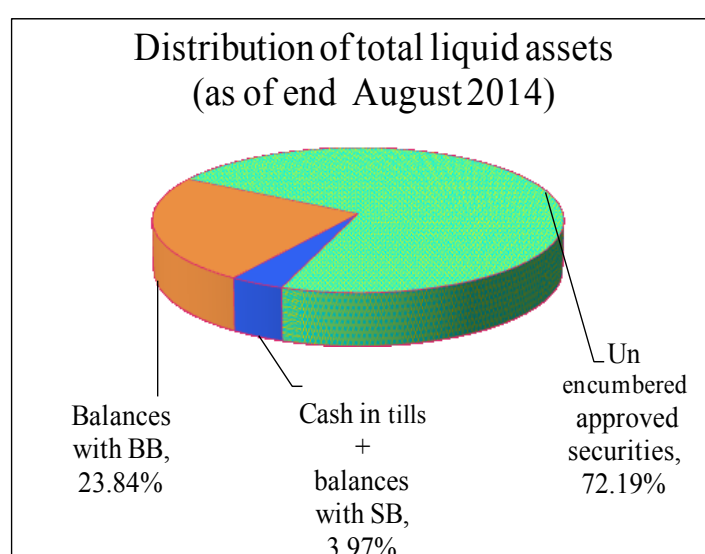
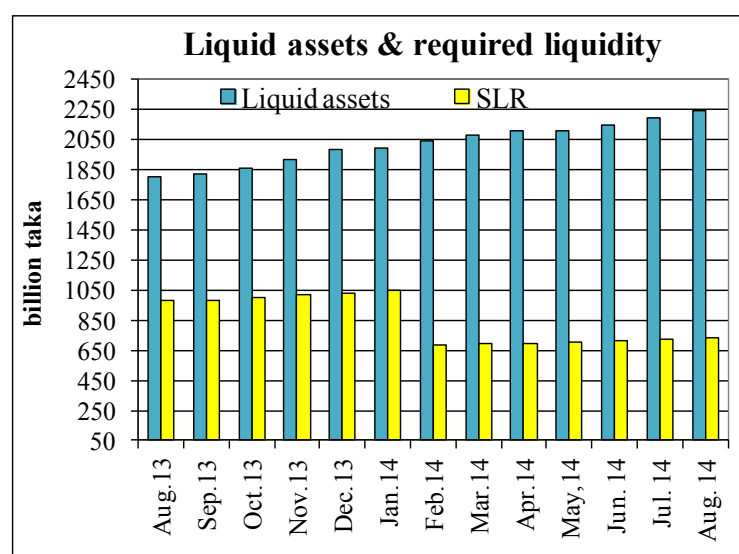
Source : Department of Offsite Supervision. Note :- Figures in brackets indicate sectoral share in the total liquid assets.

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

Note: According to the circular No-MPD-02, 2013 with effect from February 01, 2014 SLR has been calculated separately as 13% (excluded CRR)

Total liquid assets of the scheduled banks stood at Tk.224326.77 crore as of end August 2014 which was Tk.214676.09 crore at the end of June 2014. Required liquidity of the scheduled banks stood at Tk.73082.80 crore as of end August 2014 which was Tk.71278.22 crore at the end of June 2014.

Scheduled banks' holding of liquid assets as of end August 2014 in the form of Cash in tills & Balances with Sonali bank, Balances with Bangladesh Bank, and Unencumbered approved securities are 3.97 percent, 23.84 percent and 72.19 percent respectively of total liquid assets.



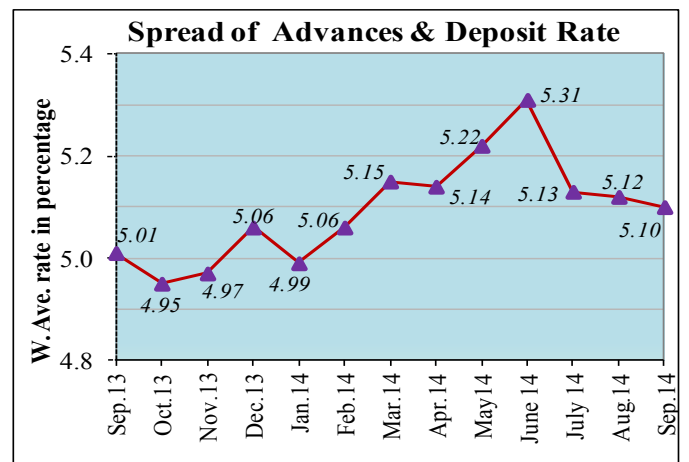
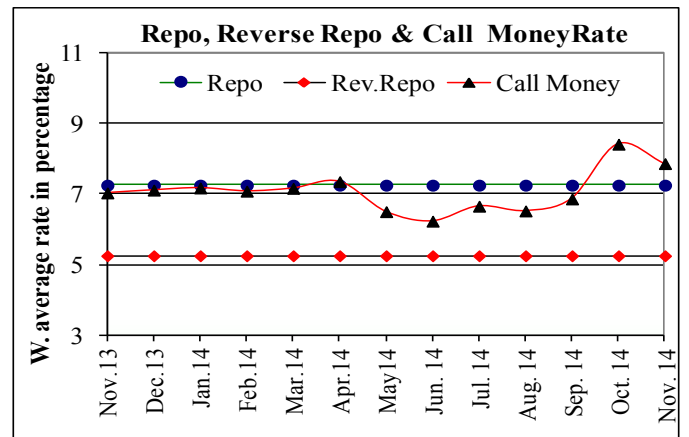
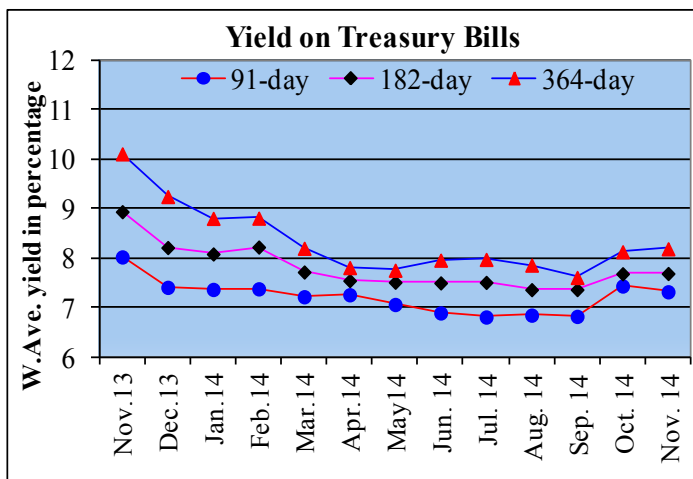
5. Financial Sector Prices: Interest Rate Development ^{1/}:

	Treasury Bills			BGTB					BB Bill	Repo	R. Repo	Call	Interest	Interest	Spread
	91-Day	182-Day	364-Day	2-Year	5-Year	10-Year	15-Year	20-Year	30-Day	1-3 Day	1-3 Day	Money Rate	Rate on Advances	Rate on Deposits	
2013-14															
July	8.48	10.20	10.47	10.88	11.71	12.22	12.40	12.48	7.60	7.25	5.25	7.44	13.63	8.61	5.02
August	8.63	10.23	10.57	10.87	11.77	12.20	12.40	12.48	7.70	7.25	5.25	8.11	13.56	8.55	5.01
September	8.52	10.12	10.55	10.90	11.78	12.22	12.42	12.48	7.70	7.25	5.25	7.43	13.51	8.50	5.01
October	8.34	9.53	10.31	10.89	11.78	12.22	12.42	12.48	7.40	7.25	5.25	7.78	13.42	8.47	4.95
November	8.03	8.94	10.11	10.69	11.70	12.07	12.28	12.33	7.20	7.25	5.25	7.03	13.42	8.45	4.97
December	7.41	8.22	9.25	10.03	11.30	12.11	12.28	12.32	7.09	7.25	5.25	7.11	13.45	8.39	5.06
January	7.37	8.09	8.81	9.63	11.13	12.12	12.20	12.26	7.12	7.25	5.25	7.17	13.39	8.40	4.99
February	7.38	8.23	8.81	9.61	11.04	12.09	12.10	12.22	7.01	7.25	5.25	7.08	13.40	8.34	5.06
March	7.22	7.72	8.20	9.26	10.63	11.70	11.97	12.12	6.92	7.25	5.25	7.16	13.36	8.21	5.15
April	7.26	7.55	7.81	8.63	10.25	11.67	11.95	12.12	6.78	7.25	5.25	7.35	13.25	8.11	5.14
May	7.06	7.51	7.76	8.52	10.03	11.66	11.94	12.13	6.52	7.25	5.25	6.50	13.23	8.01	5.22
June	6.89	7.50	7.96	8.80	10.07	----	11.97	12.12	5.85	7.25	5.25	6.23	13.10	7.79	5.31
2014-15															
July	6.81	7.51	7.98	8.89	9.99	11.59	11.87	12.10	5.25	7.25	5.25	6.65	12.84	7.71	5.13
August	6.85	7.36	7.86	8.81	9.81	11.33	11.58	11.89	5.25	7.25	5.25	6.52	12.75	7.63	5.12
September	6.82	7.37	7.61	8.36	9.48	10.96	11.45	11.86	5.43	7.25	5.25	6.86	12.58	7.48	5.10
October	7.44	7.69	8.13	8.47	9.56	10.92	11.42	11.96	5.25	7.25	5.25	8.41	----	----	----
November	7.32	7.69	8.19	8.48	9.66	10.92	----	----	5.25	7.25	5.25	7.86	----	----	----

Source: MPD, DMD, Statistics Department, Bangladesh Bank . 1/ Weighted average rate, @ = upto 17th November, 2014

The weighted average yield on 30-Day Bangladesh Bank bill remained the same at 5.25 percent in November (up to 17th November), 2014 as that of the previous month. The weighted average yield on 91-Day treasury bills decreased to 7.32 percent, while the weighted average yield on 182-day treasury bills remained the same at 7.69 percent and the weighted average yield on 364-Day treasury bills increased to 8.19 percent in November (up to 17th November), 2014 compared to their respective yields of October, 2014.

The weighted average yield on 2-Year BGTB and 5-Year BGTB increased slightly to 8.48 percent and 9.66 percent respectively in November, 2014 compared with the yield of October 2014. The weighted average yield on 10-Year BGTB remained the same at 10.92 percent. The weighted average call money rate in the inter-bank market fell to 7.86 percent in November (up to 17th November), 2014 from the rate of October 2014.



The spread between advances and deposit rate decreased slightly to 5.10 percent in September, 2014 which was 5.12 percent in the previous month.

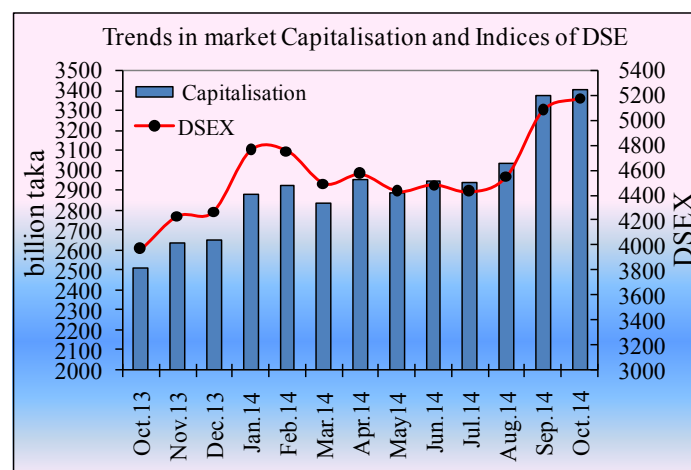
6. Capital market developments

<i>Annual capital market developments (DSE)</i>					
Calender Year	Enlisted issues (Incl. Mutual Funds/Deb.)	(In crore taka)			General Index / DSE Broad Index
		Issued Capital and Debentures	Market Capitalisation	Turnover during the Year	
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
2012	515	94987.60	240356.00	100108.49	4219.31
2013	529	99978.50	264779.00	95269.21	4266.55

<i>Monthly capital market developments(DSE)</i>					
Month (End Month)	Enlisted issues (Incl. Mutual Funds/Deb.)	(In crore taka)			DSE Broad Index (DSEX)
		Issued capital and debentures	Market capitalisation	Turnover during the month	
January, 14	530	100134.10	287571.00	12526.30	4753.17
February, 14	531	100200.30	292312.00	10961.63	4749.87
March, 14	532	100583.50	283537.00	7301.87	4491.98
April, 14	533	101035.60	295308.00	9797.76	4566.86
May, 14	535	102101.90	288487.00	5845.76	4430.48
June, 14	536	103207.60	294320.00	7734.97	4480.52
July, 14	538	103476.90	293696.00	4115.68	4427.16
August, 14	540	103768.00	303034.00	12658.91	4549.52
September, 14	544	104202.60	337428.00	17580.97	5074.31
October, 14	544	104452.30	339877.00	12765.61	5173.23

Source : Dhaka Stock Exchange

The DSE Broad Index (DSEX) at the end of October 2014 stands higher at 5173.23 compared to the index of 5074.31 at the end of September 2014. Total market capitalization of all shares and debentures of the listed securities at the end of October 2014 also stands higher at Tk.339877.00 crore from Tk.337428.00 crore at the end of September, 2014.



7. Agricultural credit and non-farm rural credit

a. Agricultural credit

(In crore taka)

Month	2014-15		2013-14	
	Disbursement	Recovery	Disbursement	Recovery
July	811.64	853.40	871.55	690.19
August	726.67	982.44	472.47	846.23
September	969.04	1087.38	1149.04	1155.13
July-September	2507.35 (+0.57)	2923.22 (+8.61)	2493.06 (+26.02)	2691.54 (+10.84)

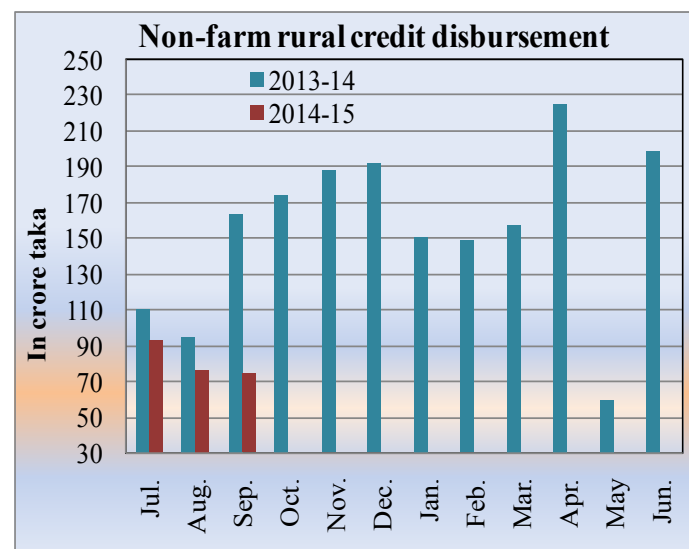
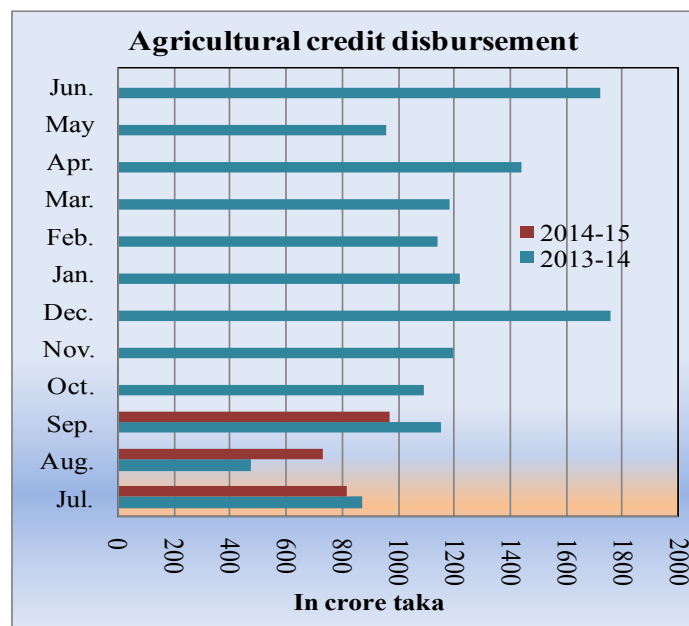
b. Non-farm rural credit

(In crore taka)

Month	2014-15		2013-14	
	Disbursement	Recovery	Disbursement	Recovery
July	92.89	164.19	110.40	110.04
August	75.76	102.98	95.08	154.59
September	74.41	68.48	163.04	151.32
July-September	243.06 (-34.04)	438.63 (+5.45)	368.52 (+17.30)	415.96 (+58.53)

Programmed level set for disbursement of agricultural credit and non-farm rural credit for FY15 is Tk.15550.00 crore.

Disbursement of agricultural and non-farm rural credit witnessed a slight fall during July-September, FY15 as banks extended over Tk.27.50 billion to the sectors; it fell by 3.88 percent from corresponding period of last fiscal. However, recovery of non-farm rural credit increased 8.19 percent to Tk.3.36 billion during July-September, FY15 as compared to the same period of previous fiscal. Overdue as a percent of outstanding loan increased to 25.69 percent in September, 2014 compared with 24.23 percent in September, 2013.



Overdue and outstanding

(In crore taka)

Month	2014-2015			2013-2014		
	overdue	outstanding	overdue as % of outstanding	overdue	outstanding	overdue as % of outstanding
September	7698.65 (+1.74)	29971.50 (-4.03)	25.69	7566.69 (+18.02)	31231.17 (+13.98)	24.23

Source: Agricultural Credit & Financial Inclusion Department.

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

8. a) Industrial term loans

(Tk. in crore)

Quarterly	Period	Disbursement				Recovery			
		LSI	MSI	SSCI	Total	LSI	MSI	SSCI	Total
	FY 2011-12	21917.52	10968.50	2392.08	35278.10	17978.53	9915.80	2342.41	30236.74
	FY 2012-13	27955.23	11573.51	2999.57	42528.31	24287.62	9467.55	2794.24	36549.41
	July-September, 2012	6185.05	2905.90	629.35	9720.30	5230.80	2375.54	584.70	8191.04
	October-December, 2012	8323.46	3237.15	672.89	12233.50	6143.67	2403.06	751.76	9298.49
	January-March, 2013	6161.85	3111.49	787.90	10061.24	5503.90	2464.19	670.32	8638.41
	April-June, 2013	7284.87	2318.97	909.43	10513.27	7409.25	2224.76	787.46	10421.47
	FY 2013-14	29046.19	9585.93	3679.20	42311.32	28999.63	9423.48	3383.58	41806.69
	July-September, 2013	6410.69	1604.62	865.48	8880.79	7081.32	2304.33	850.22	10235.87
	October-December, 2013	8931.66	2802.70	950.30	12684.66	7919.38	2672.70	989.86	11581.94
	January-March, 2014	6053.97	2330.96	898.57	9283.50	6976.01	2087.16	746.88	9810.05
	April-June, 2014	7649.87	2847.65	964.85	11462.37	7022.92	2359.29	796.62	10178.83

Disbursement of total industrial term loans during April-June, 2014 was higher by 23.47 percent and stood at Tk.11462.37 crore as compared to Tk.9283.50 crore during January-March, 2014. Recovery of industrial term loans recorded a rise of 3.76 percent and stood at Tk.10178.83 crore during April-June, 2014 against Tk.9810.05 crore during the previous quarter of same fiscal. Outstanding amount of industrial term loans at the end of June 2014 stood at Tk.100395.03 crore which is higher by 11.14 percent over the outstanding amount of end June 2013.

Overdue and Outstanding

(Tk. in crore)

End of June 2014	Overdue				Outstanding			
	LSI	MSI	SSCI	Total	LSI	MSI	SSCI	Total
	5936.83	3965.22	1006.40	10908.45	69620.51	24695.46	6079.06	100395.03
	(+8.53)	(+16.06)	(+16.56)	(+10.87)				

Source: SME & Special Programmes Department.

Note:- Figures in brackets indicate overdue as % of outstanding. LSI=Large Scale Industries, MSI=Medium Scale Industries, SSCI= Small Scale & Cottage Industries.

8.b) Outstanding position of SME loans

(Tk. in crore)

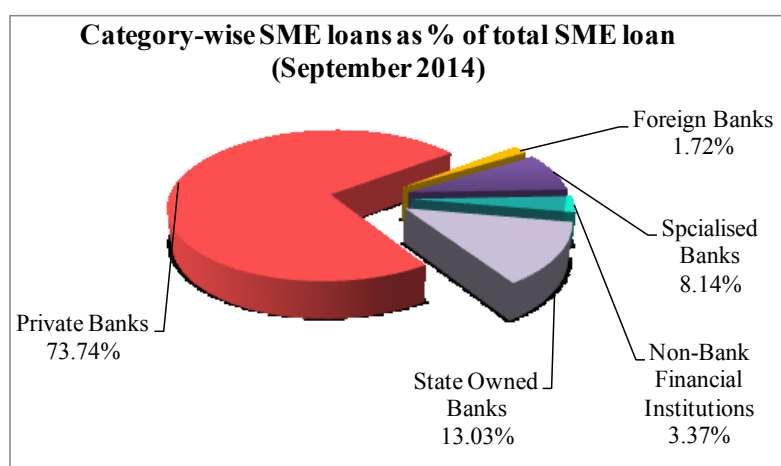
Total SME loans by banks and non-bank financial institutions increased by Tk.19643.33 crore or 19.48 percent and stood at Tk.120507.02 crore at the end of June 2014 as compared with Tk.100863.69 crore at the end of June, 2013. The increase of institutional category-wise SME loans at the end of June, 2014 are 23.39 percent in specialised banks, 20.62 percent in Non-bank financial institutions, 20.43 percent in private banks and 17.58 percent in state owned banks as compared to June, 2013. Foreign banks experienced a negative growth at the end of June 2014 as compared to June, 2013. Disbursement of SME loans was 23.57 percent of total loans disbursed by the Banks and NBFIs in June, 2014.

Banks/NBFIs	Types of Loans	State Owned	Private	Foreign	Specialised	Non-Bank	Total
		Banks	Banks	Banks	Banks	Fin. Ins.	
Quarter Ending	Total Loans	90224.89	295835.93	23346.96	29612.49	27142.00	466162.27
	SME Loans	13350.63	73788.90	2403.34	7950.77	3370.05	100863.69
		(14.80)	(24.94)	(10.29)	(26.85)	(12.42)	(21.64)
September, 2013	Total Loans	84044.73	305390.80	24134.50	29887.46	29785.25	473242.74
	SME Loans	14946.43	79021.40	2349.43	8804.61	3477.60	108599.47
		(17.78)	(25.88)	(9.73)	(29.46)	(11.68)	(22.95)
December, 2013	Total Loans	84039.84	315328.57	23853.26	31213.60	31449.30	485884.57
	SME Loans	15445.43	85333.22	2265.08	9269.20	3571.94	115884.87
		(18.38)	(27.06)	(9.50)	(29.70)	(11.36)	(23.85)
March, 2014	Total Loans	85026.41	321208.64	23069.07	31454.54	32547.88	493306.54
	SME Loans	15401.65	83873.33	2061.31	9435.39	3811.82	114583.50
		(18.11)	(26.11)	(8.94)	(30.00)	(11.71)	(23.23)
June, 2014	Total Loans	84885.27	336184.11	22999.33	33368.21	33870.38	511307.30
	SME Loans	15697.79	88863.76	2070.17	9810.41	4064.89	120507.02
		(18.49)	(26.43)	(9.00)	(29.40)	(12.00)	(23.57)
% changes of SME loans at the end of June, 2014 over June, 2013		17.58	20.43	-13.86	23.39	20.62	19.48

Source: SME & Special Programmes Department. Note :- Figures in brackets indicate SME loans as percentage of total loans.

Target level set for disbursement of SME loans during Jan-Dec., 2014 is Tk.89030.94 crore.

The percentage share of SME loan disbursement from different categories of financial institutions to total SME loan as of end of June, 2014 is shown in the pie chart.



9. Industrial Production

Quantum Index of Medium and Large-Scale Manufacturing Industry (Base: 2005-06=100)

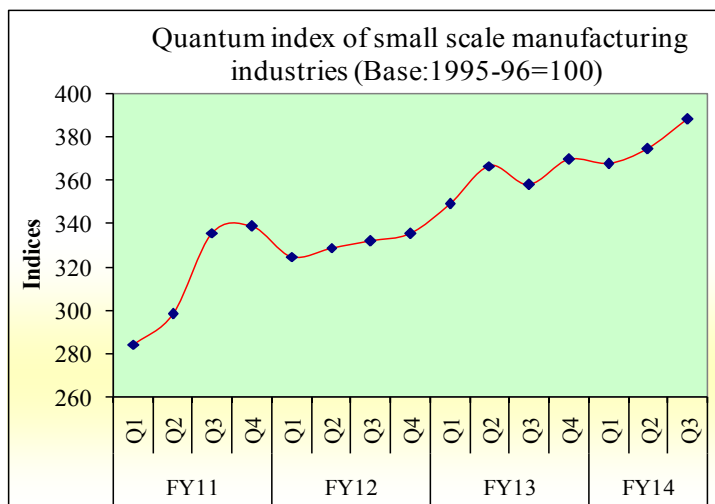
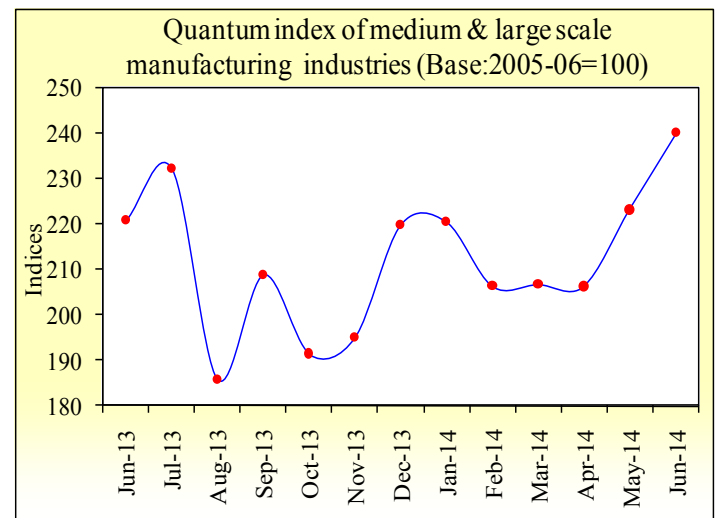
Major Industry Group	Weight	Index		Average Index		Growth	
		Jun-13	Jun-14	FY13	FY14	Jun-14	FY14
General	100.00%	220.81	240.13	195.19	211.29	8.75%	8.25%
Wearing apparel	34.84%	319.46	332.71	265.83	293.70	4.15%	10.49%
Textile	14.07%	173.69	152.76	142.41	139.68	-12.05%	-1.92%
Food products	10.84%	233.39	287.50	219.10	239.61	23.18%	9.36%
Pharmaceuticals and medicinal chemical	8.23%	189.32	297.02	178.79	209.97	56.89%	17.44%
Non-metallic mineral products	7.12%	141.33	156.88	139.51	143.77	11.00%	3.05%
Leather and related products	4.40%	141.42	150.88	139.76	147.83	6.69%	5.77%
Chemicals and chemical products	3.67%	72.54	63.23	84.62	80.41	-12.83%	-4.97%
Basic metals	3.15%	129.32	145.25	136.41	150.20	12.32%	10.11%
Tobacco products	2.92%	136.57	123.99	144.66	149.65	-9.21%	3.45%
Fabricated metal products except machinery	2.32%	150.85	184.04	149.03	164.33	22.00%	10.26%
Others*	8.44%	162.19	172.02	152.93	159.37	6.06%	4.21%

Source: Bangladesh Bureau of Statistics,

*Others includes reproduction of recorded media, rubber and plastic products, coke and refined petroleum products, furniture, electrical equipment, other transport equipment, beverages, wood and products of wood and cork, paper and paper products, machinery and equipment n.e.c., computer, electronic and optical products and motor vehicles, trailers and semi trailers. Indices of Others are calculated from BBS data.

The general index of industrial production (medium & large scale manufacturing) stands higher at 211.29 during FY14 recording an increase of 8.25 percent over of the preceding fiscal.

Indices that recorded increase in FY14 compared to the same period of the preceding year are: pharmaceuticals and medicinal chemical (17.44%), wearing apparel (10.49%), fabricated metal products except machinery (10.26%), basic metals (10.11%), food products (9.36%), leather and related products (5.77%), tobacco products (3.45%), and non-metallic mineral products (3.05%). On the other hand, there is some decrease in indices of chemicals and chemical products (4.97%) and textile (1.92%).



The general index of small scale manufacturing industry during the third quarter (January-March) of FY14 increased by 8.44 percent and stood at 388.24 as compared to 358.03 during the same quarter of the previous fiscal year.

10. Exports

a) Annual and monthly trends in exports

A. Annual exports

(In million USD)

2010-2011	2011-2012	2012-2013
22928.22	24301.90	27027.36
(+41.49)	(+5.99)	(+11.22)

B. Monthly exports

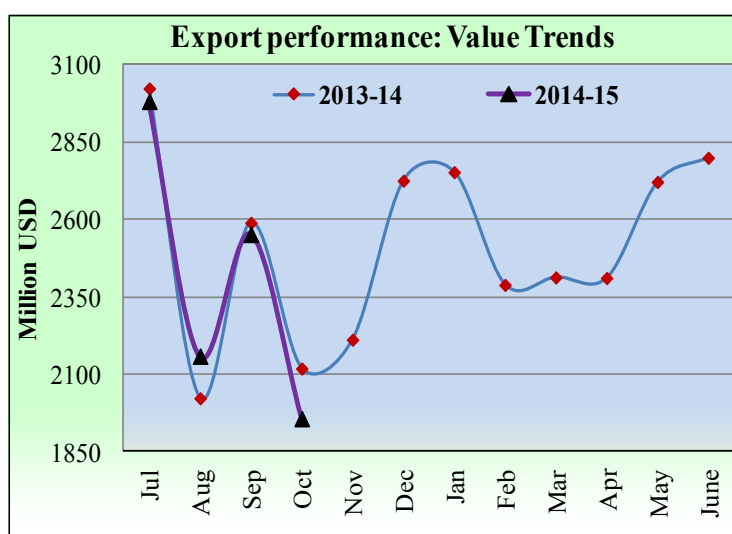
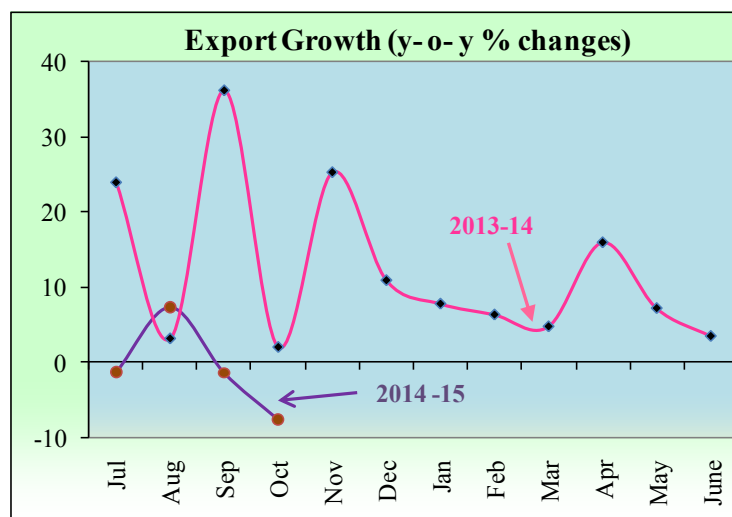
(In million USD)

Month	2012 - 2013	2011 - 2012
July	2439.08	2339.52
August	1951.48	2376.74
September	1900.89	1449.98
October	2077.03	1954.78
November	1765.09	1591.24
December	2466.16	2064.85
January	2554.28	2149.87
February	2246.51	1984.04
March	2303.42	1982.26
April	2079.15	1890.98
May	2538.81	2199.42
June	2705.46	2318.22
July-June	27027.36 (+11.22)	24301.90 (+5.99)
Month	2013 - 2014	2012 - 2013
July	3024.29	2439.08
August	2013.44	1951.48
September	2590.24	1900.89
October	2119.20	2077.03
November	2212.44	1765.09
December	2726.20	2466.16
January	2753.77	2554.28
February	2389.42	2246.51
March	2413.66	2303.42
April	2411.73	2079.15
May	2722.18	2538.81
June	2800.23	2705.46
July-June	30176.80 (+11.65)	27027.36 (+11.22)
Month	2014 - 2015	2013 - 2014
July	2982.74	3024.29
August	2159.50	2013.44
September	2552.86	2590.24
October	1957.55	2119.20
July-October	9652.65 (-0.97)	9747.17 (+16.47)

Source : Export Promotion Bureau.

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

Export earnings decreased by 23.32 percent (m-o-m) in October 2014 compared with the earnings of September 2014. Export receipts also fall slightly by 0.97 percent during July-October, 2014 compared to that of the previous year. Export earnings decreased by 7.63 percent (y-o-y) and stood at \$1957.55 million in October, 2014 compared with the same month of previous year. Export receipts also fell short of the strategic target for the first four months of FY15 by 7.58 percent.



Latest available data on category-wise breakdown of exports are shown in the next page.

b) Category-wise breakdown of exports

(In million USD)

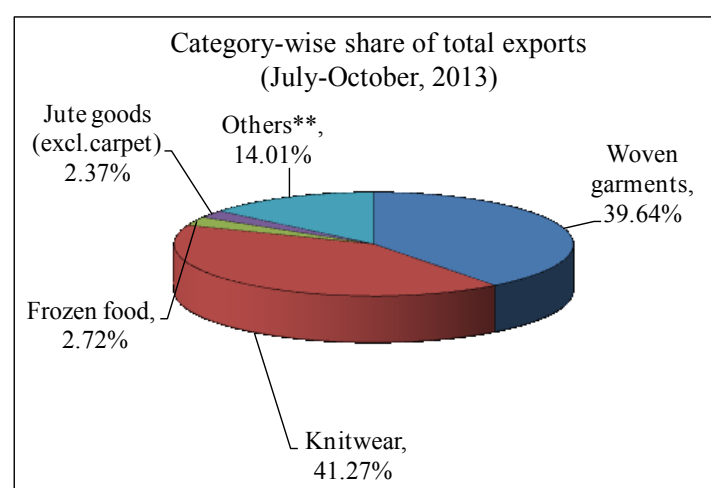
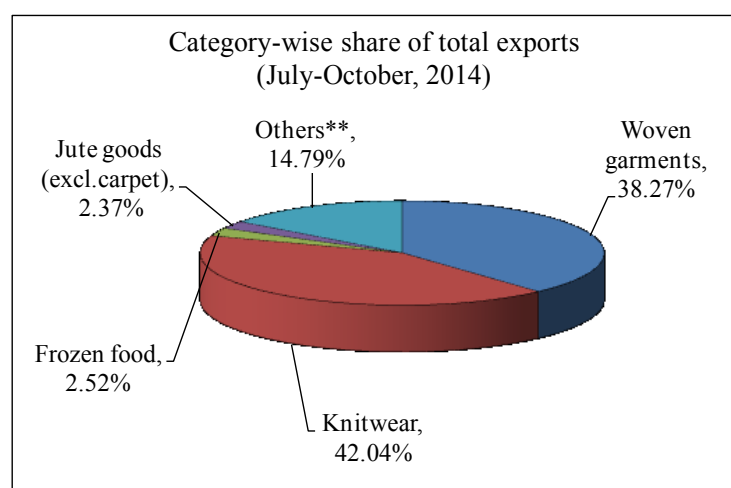
Particulars	July-October, 2014		July-October, 2013		Changes during July-October, 2014 over July-October, 2013			
	Volume [@]	Value	Volume [@]	Value	In absolute amount		In percentage	
					Volume [@]	Value	Volume [@]	Value
1. Raw Jute (In million Kg.)	---	31.93	---	36.40	---	-4.47	---	-12.28
2. Jute goods (excl.carpet) (In million Kg.)	---	228.77	---	230.67	---	-1.90	---	-0.82
3. Tea (In million Kg.)	---	1.07	---	0.72	---	+0.35	---	+48.61
4. Frozen food (In million Kg.)	---	243.72	---	264.69	---	-20.97	---	-7.92
5. Leather (In million Kg.)	---	143.37	---	160.38	---	-17.01	---	-10.61
6. Woven garments (In million Pcs.)	---	3694.24	---	3864.18	---	-169.94	---	-4.40
7. Knitwear (In million Pcs.)	---	4058.42	---	4022.21	---	+36.21	---	+0.90
8. Chemical products (In million Kg.) of which (fertilizer)	---	35.51	---	30.87	---	+4.64	---	+15.03
9. Agricultural products* (In million Kg.)	---	100.73	---	84.63	---	+16.10	---	+19.02
10. Engin.& Electric goods	---	138.38	---	128.95	---	+9.43	---	+7.31
11. Others**	---	976.51	---	923.47	---	+53.04	---	+5.74
TOTAL	---	9652.65	---	9747.17	---	-94.52	---	-0.97

Source : Export Promotion Bureau

--- = Not availab. * Includes vegetables, fruits. **Others means residual items

[@] Due to error in the data recording software of EPB (Export Promotion Bureau), the data of export volume is currently unavailable.

Category-wise breakdown of exports shows that during July-October, 2014 exports of knitwear, agricultural products, engin. & electric goods, chemical products and tea experienced positive growth compared with that of the same period of the previous year. On the other hand, exports of woven garments, frozen food, leather, raw jute, and jute goods (excl.carpet) experienced a negative growth during July-October, 2014 compared to the same period of the previous year.



11. Imports

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

(In million USD)

FY	Import payments (c&f)		Import LCs settlement		Import LCs opened	
	2011-12	2010-11	2011-12	2010-11	2011-12	2010-11
	35516.30 (+5.52)	33657.50 (+41.79)	34814.55 (+8.95)	31953.15 (+38.61)	37035.82 (-4.01)	38582.35 (+34.04)
Month	2013-14 ^P	2012-13	2013-14 ^P	2012-13	2013-14 ^P	2012-13
July	3477.40	2835.90	3239.53	2795.18	3717.75	2798.32
August	2851.70	2520.10	2499.45	2537.37	2739.88	2613.71
September	3478.90	2976.90	3092.83	2730.44	3147.05	3269.41
October	3305.90	2626.50	2816.85	2652.65	2873.76	2776.98
November	3351.40	2924.70	2899.77	2629.78	2977.02	2741.74
December	3439.80	2569.60	3249.29	2603.72	3355.22	2854.11
January	3655.40	3368.60	3420.33	2771.44	3611.93	3228.14
February	3051.60	2608.40	2906.99	2536.89	3555.99	2869.64
March	3653.80	2912.80	3249.81	2731.09	3712.72	3487.50
April	3679.10	2839.60	3218.89	2792.21	3723.55	3288.86
May	3514.10	2952.70	3288.29	2699.81	4107.37	3188.36
June	3233.60	2947.80	3306.81	2877.94	4296.32	2844.28
July-June	40692.70 (+19.39)	34083.60 (-4.03)	37188.84 (+14.93)	32358.52 (-7.05)	41818.56 (+16.29)	35961.05 (-2.90)
Month	2014-15 ^P	2013-14	2014-15 ^P	2013-14	2014-15 ^P	2013-14
July	3160.10	3477.40	2964.69	3239.53	3655.65	3717.75
August	3630.80	2851.70	3461.55	2499.45	3475.02	2739.88
September	3547.30	3478.90	3369.85	3092.83	3704.30	3147.05
July-September	10338.20 (+5.41)	9808.00 (+17.70)	9796.09 (+10.92)	8831.81 (+9.54)	10834.97 (+12.81)	9604.68 (+10.63)

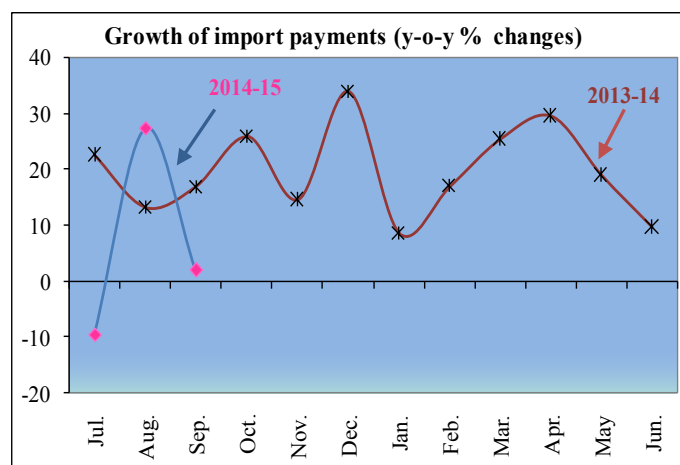
Source: Statistics Department, Foreign Exchange Operations Department, P = Provisional,

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

Import payments during July-September, 2014 is higher by USD530.20 million or 5.41 percent and stood at USD 10338.20 million against USD9808.00 million during the same period of the preceding year.

The total import payments during July-September, 2014 revealed that, imports under Cash and for EPZ stood at USD8598.10 million, imports under buyer's credit USD1369.60 million, imports under loans/grants USD2.90 million, imports under direct investment USD23.90 million and short term loan by BPC stood at USD343.70 million.

Settlement of import LCs during July-September, 2014 increased by 10.92 percent and stood at USD9796.09 million against USD8831.81 million during July-September, 2013. Fresh opening of import LCs during July-September, 2014 increased by 12.81 percent, compared to the same period of the previous year and stood at USD10834.97 million.



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

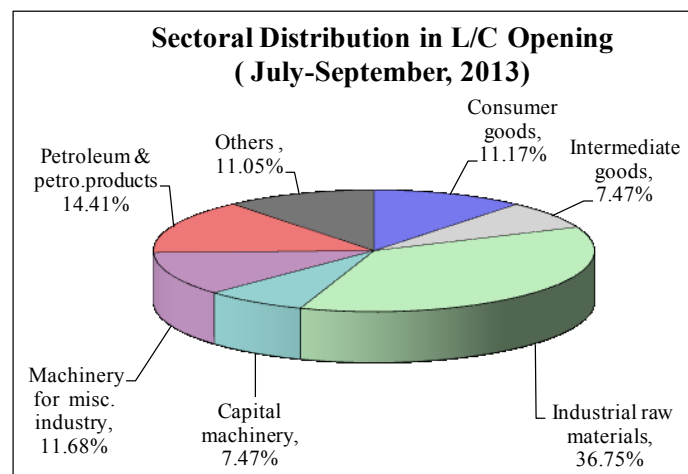
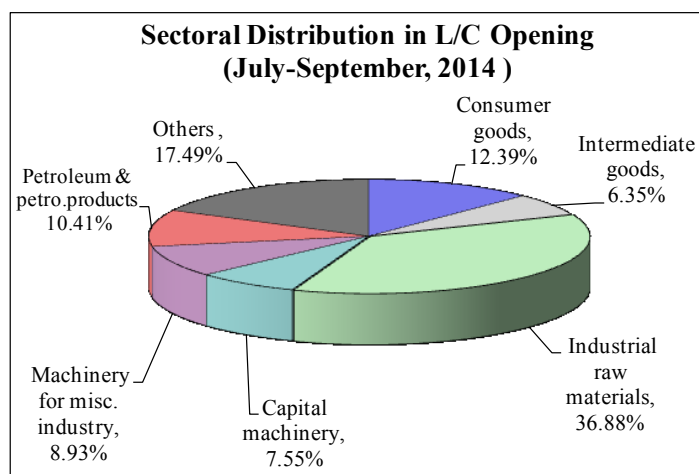
Latest available sector-wise comparative statement of fresh opening, settlement and outstanding of import LCs during July-September, 2014 and July-September, 2013 are shown below:

(In million US\$)

Sectors / Commodities	July-September, 2014			July-September, 2013			Changes during July-September, 2014 over July-September, 2013		
	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	1342.54	1168.79	1755.32	1072.73	1183.37	1944.15	+269.81	-14.58	-188.83
B. Intermediate goods	688.09	752.29	1222.53	717.67	817.48	1207.68	-29.58	-65.19	+14.85
C. Industrial raw materials	3995.94	3744.94	7348.00	3529.40	3664.23	6895.39	+466.54	+80.71	+452.61
D. Capital machinery	818.48	691.36	4279.16	717.68	566.54	3157.99	+100.80	+124.82	+1121.17
E. Machinery for misc. inds.	967.62	967.93	2526.61	1121.91	806.08	1959.51	-154.29	+161.85	+567.10
F. Petroleum & petro.prodts.	1127.70	1257.51	1417.63	1384.21	821.81	1648.14	-256.51	+435.70	-230.51
G. Others	1894.60	1213.27	3325.90	1061.07	972.29	2392.94	+833.53	+240.98	+932.96
Total	10834.97	9796.09	21875.15	9604.68	8831.81	19205.79	+1230.29	+964.28	+2669.36
of which back to back	1850.66	1663.30	3205.89	1556.66	1539.63	3051.52	+294.00	+123.67	+154.37

Source: Foreign Exchange Operations Department(FEOD), Bangladesh Bank.

The developments of each sector's share in total L/C opening during July- September, 2014 and July-September, 2013 are showing in the following pie-diagrams.



Sector-wise detailed break-up of fresh opening, settlement and outstanding of import LCs during July-September, 2014 and July-September, 2013 are given in the Appendix.

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

(In million USD)

Month	Opening of import LCs	Probable liabilities of Banks against back to back LCs
November'14	3656.91	1119.07
December'14	3746.45	1152.17
January'15	3753.50	1179.28
November-January, 2014-15	11156.86	3450.52

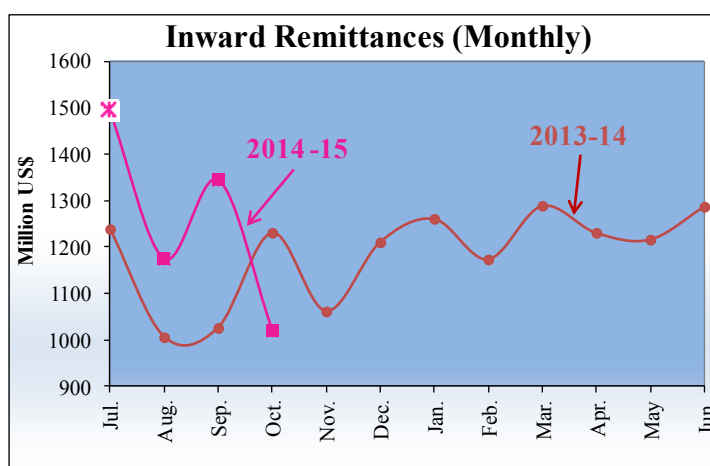
Source: Monetary Policy Department, Bangladesh Bank.

Opening of import LCs and probable liabilities of banks against back to back LCs have been projected by the scheduled banks at USD11156.86 million and USD3450.52 million respectively during November-January, 2014-15.

12. Remittances

(In million USD)

Annual remittances	2011-12	2012-13	2013-14
	12843.43 (+10.24)	14461.14 (+12.60)	14227.84 (-1.61)
Monthly remittances	Month	2013-14	2012-13
	July	1238.96	1201.15
	August	1005.78	1178.65
	September	1025.69	1178.83
	October	1230.68	1453.69
	November	1061.45	1102.15
	December	1210.22	1287.31
	January	1260.66	1326.99
	February	1173.16	1163.18
	March	1288.62	1229.36
	April	1230.57	1194.40
	May	1215.83	1087.19
	June	1286.69	1058.24
	July-June	14228.31 (-1.61)	14461.14 (+12.60)
	Month	2014-15	2013-14
	July	1491.36	1238.96
	August	1174.38	1005.77
	September	1344.27	1025.69
	October	1020.16	1230.68
	July-October	5030.17 (+11.75)	4501.10 (-10.20)



Remittances receipt in October 2014 decreased by 17.11 percent (y-o-y) to USD1020.16 million against USD1230.68 million in October 2013. This figure was also lower by 24.11 percent (m-o-m) than USD1344.27 million of the previous month. However, during July-October, 2014 remittances went up by 11.75 percent to USD5.03 billion compared to the same period of the previous year.

Source : Foreign Exchange Policy Department, Bangladesh Bank.

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

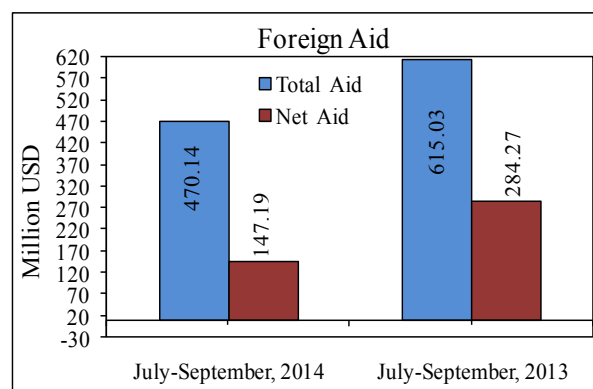
13. Foreign Aid

(In million USD)

Month	Food Aid	Project Aid	Total Aid	Payment (Principal)	Net Foreign Aid	Food Aid	Project Aid	Total Aid	Payment (Principal)	Net Foreign Aid
	Month	FY2013-14 ^P					FY2012-13			
July	0.00	204.96	204.96	212.39	-7.43	0.00	209.99	209.99	53.17	156.83
August	0.00	171.77	171.77	41.97	129.80	0.00	116.41	116.41	47.02	69.39
September	0.00	238.30	238.30	76.40	161.90	20.00	199.59	219.59	88.65	130.95
October	0.00	138.23	138.23	84.31	53.92	0.00	263.60	263.60	65.31	198.29
November	0.00	385.98	385.98	78.49	307.49	0.00	139.67	139.67	84.04	55.62
December	23.58	517.16	540.74	64.85	475.89	0.00	507.13	507.13	79.80	427.32
January	0.00	172.00	172.00	198.27	-26.27	0.00	97.81	97.81	193.11	-95.30
February	2.78	149.07	151.85	38.26	113.58	0.00	125.66	125.66	38.97	86.69
March	4.27	274.76	279.03	82.42	196.62	0.00	228.76	228.76	75.33	153.43
April	0.00	251.90	251.90	72.17	179.73	0.00	115.83	115.83	49.13	66.70
May	0.00	209.53	209.53	69.99	139.54	0.00	253.64	253.64	82.65	170.99
June	0.00	255.86	255.86	69.70	186.16	0.00	508.06	508.06	42.33	465.72
July-June	30.63	2969.52	3000.15	1089.21	1910.93	20.00	2766.14	2786.14	899.52	1886.61
Month	FY2014-15 ^P					FY2013-14				
July	0.00	175.95	175.95	195.73	-19.78	0.00	204.96	204.96	212.39	-7.43
August	0.00	190.45	190.45	41.38	149.07	0.00	171.77	171.77	41.97	129.80
September	0.00	103.74	103.74	85.84	17.90	0.00	238.30	238.30	76.40	161.90
July-September	0.00	470.14	470.14	322.95	147.19	0.00	615.03	615.03	330.76	284.27

Source: Economic Relations Division(ERD), Ministry of Finance. P=Provisional;

Total foreign aid disbursements in September, 2014 decreased by USD86.71 million from USD190.45 million in August, 2014 and stood at USD103.74 million. However, during July-September 2014 aid disbursements decreased by USD144.89 million or 23.56 percent compared with USD615.03 million in the same period of the preceding year. Net receipts of foreign aid during July-September, 2014 stood at USD147.19 million which was USD284.27 million during the same period of the previous year.



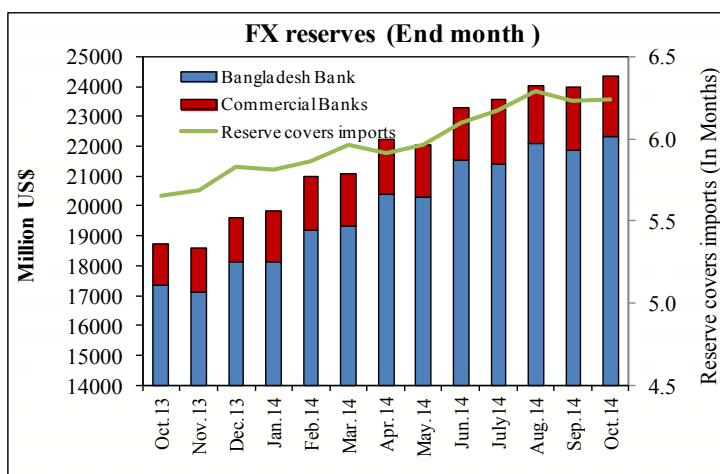
14. Foreign exchange holdings abroad

(In million US\$)

A. Outstanding stock at the end of the year	2010- 11	2011- 12	2012- 13
	10911.55 (+1.51)	10364.43 (-5.01)	15315.23 (+47.77)
B. Outstanding stock at the end of the month	Month / Year	2013-14	2012-13
	July	15533.70	10569.76
	August	16252.27	11434.90
	September	16154.76	11252.06
	October	17345.70	12339.49
	November	17105.88	11753.96
	December	18074.57	12750.58
	January	18119.11	13076.47
	February	19150.53	13848.33
	March	19294.87	13971.14
	April	20370.14	14829.11
	May	20267.46	14531.42
	June	21507.99	15315.16
	Month / Year	2014-15	2013-14
	July	21383.48	15533.70
	August	22070.43	16252.27
	September	21836.66	16154.76
	October	22312.45	17345.40

Source : Accounts & Budgeting Department, Bangladesh Bank.

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



(a) Gross foreign exchange reserves of Bangladesh Bank:

The gross foreign exchange reserves of BB increased to USD22312.45 million (with ACU liability of USD892.26 million) as of end October 2014, against USD21836.66 million (with ACU liability of USD475.55 million) as of end September, 2014.

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

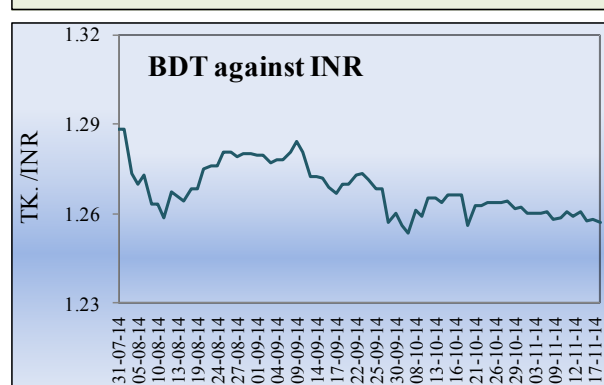
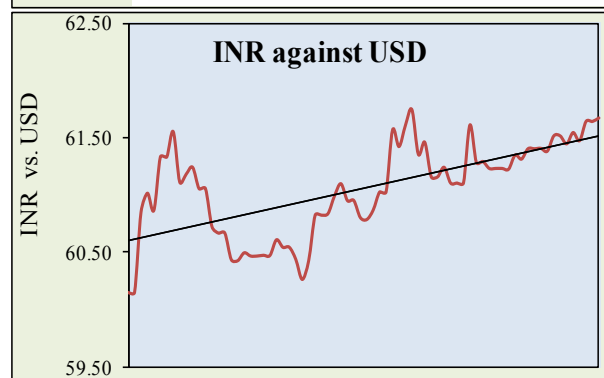
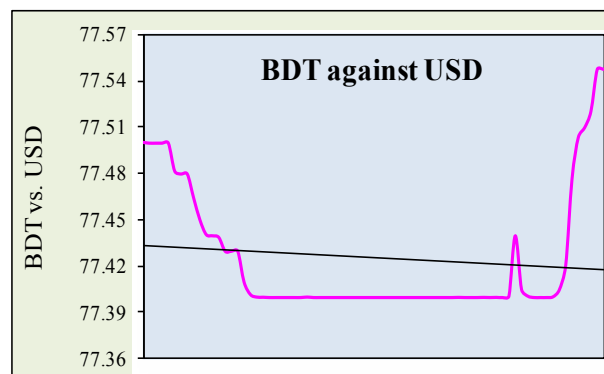
The gross foreign exchange balances held abroad by commercial banks fell to USD2040.22 million by end October, 2014 against USD2116.78 million by end September, 2014. However, this was significantly higher than the balance of USD1369.93 million at end of October, 2013.

15. Exchange Rate Movements ^{2/}:

Month	2013-14		2014-15		2013-14	2014-15
	(Taka per USD)		(Taka per USD)		(Rupee per USD)	(Rupee per USD)
	Month Avg.	Month End	Month Avg.	Month End	Month End	Month End
July	77.7570	77.7500	77.5907	77.5005	59.8280	60.1485
August	77.7537	77.7500	77.4588	77.4000	68.3611	60.4678
September	77.7502	77.7505	77.4006	77.4000	61.8110	61.4273
October	77.7506	77.7500	77.4031	77.4009	61.4871	61.3175
November	77.7509	77.7540			62.3625	
December	77.7510	77.7500			62.0028	
January	77.7505	77.7500			62.2005	
February	77.7502	77.7311			61.9380	
March	77.7113	77.6700			60.0998	
April	77.6633	77.6500			60.5253	
May	77.6414	77.6300			59.0770	
June	77.6301	77.6300			60.0958	

Source : Statistics Department & MPD. Note: 2/ Exchange rate represents the mid-value of buying and selling rates.

At the end of October 2014, Taka has appreciated by 0.30 percent from its level at the end of June 2014, showing stability in the foreign exchange market. However, Indian Rupees (INR) depreciated by 2.03 percent as of end October 2014 from its level of end June 2014.



16. Balance of payments

(In million USD)

Particulars	July-September 2013 ^R	July-September 2014 ^P
<u>Trade balance</u>	<u>-1268</u>	<u>-2396</u>
Exports f.o.b(including EPZ) ^{1/}	7536	7607
Imports f.o.b(including EPZ)	8804	10003
Services	-880	-1333
Credit	733	813
Debit	1613	2146
Primary income	-605	-738
Credit	67	12
Debit	672	750
Of which: Official interest payment	1	2
Secondary income	3419	4110
Official transfers	4	3
Private transfers	3415	4107
of which : Workers' remittances (current a/c. portion)	3239	3975
<u>Current account balance</u>	<u>666</u>	<u>-357</u>
Capital account	54	38
Capital transfers	54	38
Others	0	0
<u>Financial account</u>	<u>-810</u>	<u>1785</u>
i) Foreign direct investment(net)	332	366
ii) Portfolio investment (net)	156	164
of which : Workers' remittances (financial a/c. portion)	31	35
iii) Other investment(net)	-1298	1255
MLT loans ^{2/}	299	423
MLT amortization payments	331	323
Other long-term loans (net)	-41	51
Other short-term loans (net)	-386	-38
Trade credit (net)	-650	805
DMBs & NBDCs(net)	-189	337
Assets	94	-304
Liabilities	-95	33
Errors and omissions	1146	-289
<u>Overall balance</u>	<u>1056</u>	<u>1177</u>
Reserve assets	-1056	-1177
Bangladesh Bank(net)	-1056	-1177
Assets	781	651
Liabilities	-275	-526

Source :Statistics Department, Bangladesh Bank.

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 USD2396 million in the first quarter of FY15 compared to the deficit of USD1268 million in the same period of FY14. Though inflow of remittances was higher in the period, a larger import payment contributed to a current account balance deficit of USD357 million during July-September, 2014. Financial account showed a surplus of USD1785 million during the period under review against the deficit of USD810 million during the same period of last year. Mainly because of this, overall balance recorded a larger surplus of USD1177 million during the period compared to that of the same period of the preceding year.

17. Public finance

a) Government tax revenue collections

(In crore taka)

Annual tax revenue collections	2007-2008	2008-2009	2009-2010	2010-2011	2011-2012	2012-2013
NBR tax revenue	47435.66 (45970)	52527.25 (50213)	62042.16 (61000)	79403.11 (75600)	95058.99 (92370)	109151.31 (112259)
Non-NBR tax revenue	2312.44 (2042)	2652.90 (2653)	2848.00 (2955)	3229.36 (3452)	3631.58 (3915)	4120.00 (4565)
Total tax revenue	49748.10 (48012)	55180.15 (52866)	64890.16 (63955)	82632.47 (79052)	98690.57 (96285)	113271.31 (116824)

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

(In crore taka)

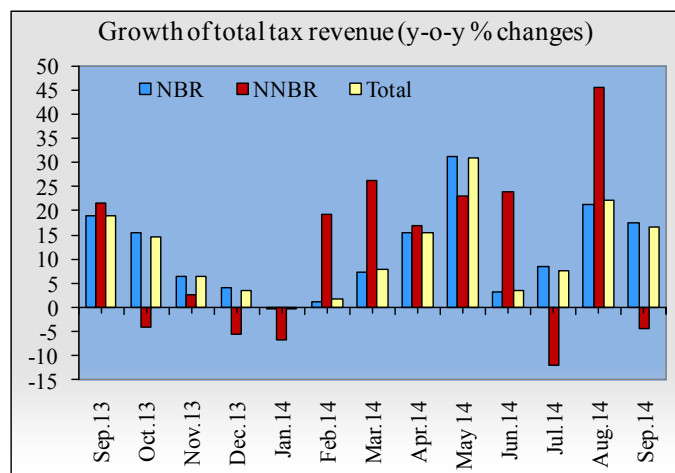
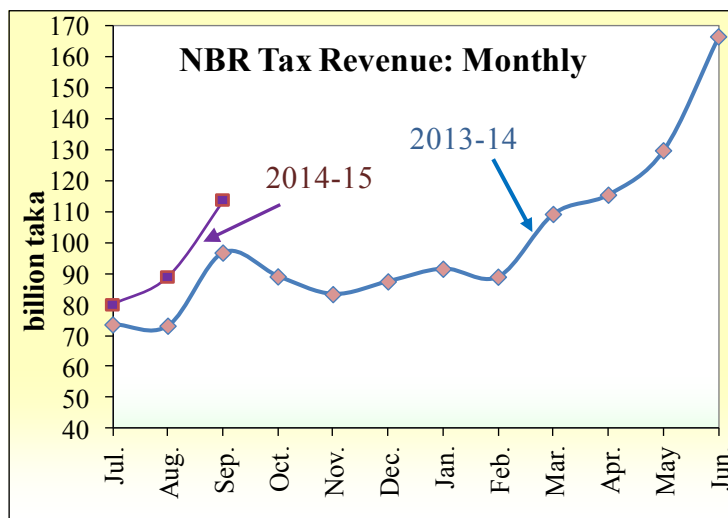
	NBR tax revenue					Non-NBR tax revenue	Total tax Revenue Collections	NBR tax revenue					Non-NBR tax revenue	Total tax Revenue Collections	
	Customs duties	VAT	Income tax	others*	Total			Customs duties	VAT	Income tax	others*	Total			
	1	2	3	4	5=(1+..+4)			6	7=(5+6)	1	2	3			4
	2013-14 ^R							2012-13 ^R							
July	1032.59	3212.14	1838.13	1275.98	7358.84	392.16	7751.00	1132.79	2831.72	1541.01	1030.24	6535.76	362.82	6898.58	
August	943.45	3079.13	1995.03	1299.69	7317.30	255.99	7573.29	957.59	2697.15	1400.18	1225.78	6280.70	221.38	6502.08	
September	1161.34	3441.62	3483.25	1592.33	9678.54	397.63	10076.17	1096.34	2876.21	2691.12	1476.95	8140.62	327.34	8467.96	
October	1034.41	3258.35	3059.26	1557.02	8909.04	286.58	9195.62	1109.05	3124.66	2117.77	1374.57	7726.05	298.61	8024.66	
November	961.03	3286.12	2594.67	1495.49	8337.31	315.13	8652.44	1101.91	3147.14	2179.89	1399.22	7828.16	307.12	8135.28	
December	1038.36	3320.28	2933.23	1456.38	8748.25	315.28	9063.53	962.75	3077.36	3054.56	1318.04	8412.71	333.61	8746.32	
January	1066.00	3510.99	2742.08	1837.36	9156.43	402.41	9558.84	1216.87	3742.87	2526.13	1682.02	9167.89	431.26	9599.15	
February	1047.26	3441.96	2612.97	1797.27	8899.46	378.06	9277.52	1054.70	3113.06	2822.52	1813.29	8803.57	316.94	9120.51	
March	1134.81	3836.41	4195.78	1757.34	10924.34	389.00	11313.34	1030.18	3463.36	4123.63	1565.90	10183.07	308.12	10491.19	
April	1214.89	4310.82	4176.04	1844.35	11546.10	470.39	12016.49	1175.83	3744.23	3489.19	1603.49	10012.74	402.82	10415.56	
May	1509.01	4677.25	4903.95	1889.83	12980.04	451.00	13431.04	1128.44	3835.66	3261.64	1669.86	9895.60	366.31	10261.91	
June	1397.67	5195.94	8381.11	1682.46	16657.18	559.01	17216.19	1356.00	5560.32	7912.59	1335.53	16164.44	451.33	16615.77	
July-June	13540.82 (+1.64)	44571.01 (+8.15)	42915.50 (+15.61)	19485.50 (+11.38)	120512.83 (+10.41)	4612.64 (+11.75)	125125.47 (+10.46)	13322.45 (+1.28)	41213.74 (+15.19)	37120.23 (+29.55)	17494.89 (+0.11)	109151.31 (+14.82)	4127.65 (+13.66)	113278.96 (+14.78)	
	2014-15 ^P							2013-14 ^R							
July	1035.86	3615.04	2023.65	1313.07	7987.62	345.18	8332.80	1032.59	3212.14	1838.13	1275.98	7358.84	392.16	7751.00	
August	1261.00	3576.30	2301.28	1746.40	8884.98	372.20	9257.18	943.45	3079.13	1995.03	1299.69	7317.30	255.99	7573.29	
September	1310.39	3923.77	4111.09	2024.52	11369.77	380.55	11750.32	1161.34	3441.62	3483.25	1592.33	9678.54	397.63	10076.17	
July-September	3607.25 (+14.98)	11115.11 (+14.20)	8436.02 (+15.30)	5083.99 (+21.98)	28242.37 (+15.96)	1097.93 (+4.99)	29340.30 (+15.51)	3137.38 (-1.55)	9732.89 (+15.80)	7316.41 (+29.90)	4168.00 (+11.65)	24354.68 (+16.21)	1045.78 (+14.73)	25400.46 (+16.15)	

Source: National Board of Revenue and Office of the Controller General of Accounts. P=Provisional, R=Revised; ---=Not Available. *==include supplementary duties & travel tax.

Note:- Figures in brackets indicate percentage changes over the corresponding period of the preceding year. Non-NBR tax revenue includes Narcotics & liquor duty, taxes on vehicles, land revenue and stamp duty(non judicial).

Total tax revenue collection (NBR & non-NBR) during the first quarter of FY15 stood at Tk.29340.30 crore which is higher by 15.51 percent against the collection of Tk.25400.46 crore during FY14.

NBR tax revenue collection during July-September, 2014 stood at Tk.28242.37 crore which is higher by Tk.3887.69 crore or 15.96 percent against the collection of Tk.24354.68 crore during the same period of previous year.



Target set for NBR tax revenue collection for FY15 is Tk.1,49,720.00 crore.

b) Sale and repayment of NSD certificates

(In crore taka)

FY	Sale	Repayment (Principal)	Net sale	Outstanding at the end of the year
(1)	(2)	(3)	4=(2-3)	(5)
2011-2012	18955.35	18476.33	479.02	63917.34
2012-2013	23326.77	22553.93	772.84	64690.18
2013-2014	24309.59	12602.29	11707.30	76397.48

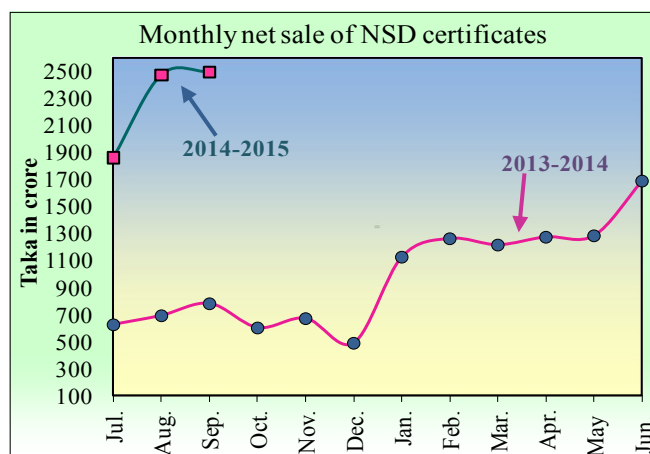
(In crore taka)

Months	Sale	Repayment (Principal)	Net sale	Outstanding at the end of the period	Sale	Repayment (Principal)	Net sale	Outstanding at the end of the period
2012-2013				2011-2012				
July-June	23326.77 (+23.06)	22553.93 (+22.07)	772.84 (+0.61)	64690.18 (+1.21)	18955.4 (+10.00)	18476.33 (+21.75)	479.02 (-76.71)	63917.34 (+0.76)
2013-2014				2012-2013				
July	2144.02	1519.08	624.94	65315.12	2028.32	1819.21	209.11	64126.45
August	1725.27	1033.43	691.84	66006.96	1746.72	1493.64	253.08	64379.53
September	2024.42	1243.73	780.69	66787.65	2222.02	2231.07	-9.05	64370.48
October	1540.21	938.80	601.41	67389.06	1936.46	1878.15	58.31	64428.79
November	1579.71	909.18	670.53	68059.59	1978.46	2104.56	-126.1	64302.69
December	1445.26	956.99	488.27	68547.86	1646.41	1854.32	-207.91	64094.78
January	2242.91	1117.15	1125.76	69673.62	2324.16	2138.58	185.58	64280.36
February	2253.54	991.37	1262.17	70935.79	1871.35	1691.60	179.75	64460.11
March	2194.72	979.36	1215.36	72151.15	1851.73	1701.93	149.8	64609.91
April	2315.18	1041.65	1273.53	73424.68	1975.40	1988.93	-13.53	64596.38
May	2190.88	907.14	1283.74	74708.42	1803.56	1747.41	56.15	64652.53
June	2653.47	964.41	1689.06	76397.48	1942.18	1904.53	37.65	64690.18
July-June	24309.59 (+4.21)	12602.29 (-44.12)	11707.30 (+18.10)	76397.48 (+18.10)	23326.77 (+23.06)	22553.93 (+22.07)	772.84 (+18.10)	64690.18 (+1.21)
2014-2015				2013-2014				
July	2727.43	869.74	1857.69	78255.17	2144.02	1519.08	624.94	65315.12
August	3544.42	1073.62	2470.80	80725.97	1725.27	1033.43	691.84	66006.96
September	3583.70	1091.18	2492.52	83218.49	2024.42	1243.73	780.69	66787.65
July-September	9855.55 (+67.22)	3034.54 (-20.06)	6821.01 (+24.60)	83218.49 (+24.60)	5893.71 (-1.72)	3796.24 (-31.52)	2097.47 (+3.76)	66787.65 (+3.76)

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

Sale of National Savings Certificates during July-September, 2014 stood at Tk.9855.55 crore which was 67.22 percent higher than the amount of sale in the same period of the preceding fiscal year. Net borrowing of the government through NSD certificates during July-September, 2014 stood substantially higher at Tk.6821.01 crore against Tk.2097.47 crore during July-September, 2013.

Outstanding borrowing of the government through NSD certificates as of end September, 2014 stood at Tk.83218.49 crore which was higher by 24.60 percent from the outstanding amount at the end of September, 2013.



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 period)	Outstanding domestic debt as % of GDP [@] at current market price
1	2	3	4=(2+3)	5	6=(4+5)	7	8	9
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	19384.10	3012.93	22397.03	7470.44	29867.47	3.79	139220.87	17.68
2011-2012	18875.00	2327.38	21202.38	9714.35	30916.73	3.38	160423.25	17.54
2012-2013 ^R	17873.00	2887.71	20760.71	15080.19	35840.90	3.45	181183.96	17.46
2013-2014 ^P	6705.90	14153.94	20859.84	14602.54	35462.38	3.00	202043.80	17.11
July-September, 2013 ^R	-505.50	2772.06	2266.56	2210.30	4476.86	---	183450.52	---
July-September, 2014 ^P	3070.70	7848.94	10919.64	1140.51	12060.15	---	212963.44	---

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

Total budget financing of the government during July-September, 2014 stood higher at Tk.121.10 billion against Tk.44.77 billion during the same period of the previous year. Financing from domestic sources stood higher at Tk.109.70 billion compared to the same period of the preceding year. However, net foreign financing stood lower at Tk.11.41 billion during the period under review. Net Govt. borrowing from the banking system stood higher at Tk.31.21 billion and Govt. borrowing from the non-banking system also stood higher at Tk.78.49 billion during July-September, 2014 compared with the same period of the preceding year. Total budget financing in the first quarter of FY15 stood at 0.90 percent of projected GDP against 5.00 percent (overall deficit, excluding grants) as envisaged in budget for FY15.

18. 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			
FY2010-11	360.65	345.13	310.62	22.04	35.00	57.04	4.62	22.91	8.87
FY2011-12	357.25	348.20	313.38	10.50	12.40	22.90	14.26	20.95	12.48
FY2012-13	354.66	350.88	315.79	4.72	14.18	18.90	14.06	20.87	14.97
FY2013-14	358.81	356.56	320.90	8.56	21.37	29.93	14.34	22.20	11.53
FY2014-15 ^P	520.31	----	----	12.10 [@]	----	----	15.50	27.40	11.62
Particulars		July-September, 2014-15 ^P			July-September, 2013-14				
1. Imports (Rice & Wheat)		5.94			7.24				
2. Procurement (Rice & Wheat)		10.12			4.32				
3. Distribution (Rice & Wheat)		1.98			3.80				
4. Food Stock		14.78			12.66				

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, @ = only Govt. impo

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

The actual production of food grains during FY2013-14 stood higher at 356.56 lakh metric tons compared to 350.88 lakh metric tons of FY2012-13. Import of food grains (Rice & Wheat) during FY2013-14 stood at 29.93 lakh metric tons compared to 18.90 lakh metric tons during FY2012-13. Stock of food grains (including transit stock) with the government stood at 11.53 lakh metric tons at the end of June, 2014 which is 22.98 percent lower than the stock of 14.97 lakh metric ton at the end of June 2013.

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

(In million USD)

Sectors / Commodities	July-September, 2014			July-September, 2013			Changes during July-September, 2014 over July-September, 2013		
	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	1342.54	1168.79	1755.32	1072.73	1183.37	1944.15	269.81	-14.58	-188.83
Rice and wheat	482.17	299.72	414.08	416.40	446.69	472.17	65.77	-146.97	-58.09
Sugar and salt	232.65	211.49	394.99	166.21	166.82	565.53	66.44	44.68	-170.54
Milk food	66.78	69.36	97.43	46.46	63.44	82.12	20.32	5.92	15.30
Edible oil (refined)	126.67	168.15	371.36	97.29	109.96	319.65	29.38	58.19	51.71
All kinds of fruits	31.86	28.80	27.94	29.64	25.33	24.59	2.22	3.46	3.35
Pulses	116.79	89.42	142.57	61.76	131.89	185.64	55.03	-42.48	-43.07
Onion	57.63	47.72	27.81	46.63	37.22	31.36	11.00	10.50	-3.55
Spices	34.44	35.06	21.45	32.88	29.95	17.47	1.57	5.12	3.99
Second hand clothings	0.78	2.11	1.82	0.03	1.49	0.86	0.75	0.63	0.96
Drugs and medicines (finished)	17.41	26.29	57.67	22.91	21.95	47.98	-5.51	4.34	9.69
Others	175.37	190.67	198.19	152.54	148.64	196.77	22.83	42.03	1.42
B. Intermediate goods	688.09	752.29	1222.53	717.67	817.48	1207.68	-29.58	-65.19	14.85
Coal	0.28	12.43	8.41	5.98	73.03	30.35	-5.70	-60.60	-21.94
Cement	3.60	1.39	5.73	2.68	1.91	4.64	0.92	-0.51	1.08
Clinker & limestone	102.60	149.95	204.18	104.26	115.78	171.91	-1.66	34.18	32.27
B. P. sheet	68.04	49.15	104.92	67.40	55.61	122.32	0.65	-6.46	-17.40
Tin plate	11.91	9.09	7.66	7.04	8.66	2.88	4.87	0.42	4.79
Scrap Vessels	168.17	220.07	308.04	234.23	228.51	377.69	-66.06	-8.44	-69.66
Iron and steel scrap	100.77	69.21	178.17	71.94	113.21	139.33	28.83	-43.99	38.84
Non-ferrous metal	40.47	50.49	79.81	48.81	58.63	83.18	-8.34	-8.15	-3.37
Paper and paper board	76.16	75.53	110.25	92.78	78.85	104.36	-16.62	-3.32	5.89
Others	116.08	114.97	215.38	82.56	83.29	171.02	33.52	31.68	44.35
C. Industrial raw materials	3995.94	3744.94	7348.00	3529.40	3664.23	6895.39	466.54	80.71	452.61
Edible oil (Crude) & oil seeds	220.43	251.11	631.93	261.00	325.29	774.52	-40.57	-74.18	-142.60
Textile fabrics (B/B & others)	1682.08	1444.49	2873.36	1487.21	1461.35	2763.01	194.88	-16.85	110.35
Pharmaceutical raw materials	120.71	116.87	175.97	115.25	107.00	194.89	5.47	9.88	-18.92
Raw cotton	528.43	580.81	1037.03	472.69	608.20	939.45	55.74	-27.40	97.58
Cotton yarn	328.36	349.28	561.86	234.53	254.08	507.63	93.83	95.20	54.23
Copra	2.09	3.12	1.00	5.12	6.96	22.56	-3.03	-3.83	-21.56
Synthetic fibre & yarn	165.98	166.99	273.68	122.40	130.30	266.13	43.58	36.69	7.55
Chemicals & chem. products	947.86	832.26	1793.17	831.22	771.06	1427.19	116.65	61.20	365.98

(contd. on page 23)

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

(In million US\$)

Sectors / Commodities	July-September, 2014			July-September, 2013			Changes during July-September, 2014 over July-September, 2013		
	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	818.48	691.36	4279.16	717.68	566.54	3157.99	+100.80	+124.82	+1121.17
Textile machinery	156.29	107.30	393.54	110.83	116.20	335.05	+45.46	-8.91	+58.49
Leather / tannery	3.64	1.71	7.17	2.61	0.71	6.21	+1.03	+1.01	+0.96
Jute industry	4.35	4.16	9.53	8.30	5.38	18.34	-3.95	-1.21	-8.81
Garment industry	129.80	94.69	489.16	132.86	104.89	312.87	-3.06	-10.20	+176.29
Pharmaceutical industry	20.27	11.81	45.21	18.09	14.99	46.33	+2.18	-3.18	-1.12
Packing industry	3.11	0.92	6.94	2.13	3.33	10.81	+0.98	-2.42	-3.88
Other industry	501.02	470.77	3327.61	442.85	321.04	2428.37	+58.17	+149.74	+899.24
E. Machinery for misc. inds.	967.62	967.93	2526.61	1121.91	806.08	1959.51	-154.29	+161.85	+567.10
Other machineries	147.55	141.97	470.09	177.54	139.47	398.52	-30.00	+2.49	+71.57
Marine diesel engine	1.96	2.23	74.03	3.25	3.56	44.78	-1.29	-1.33	+29.25
Computer & its accessories	88.93	91.12	596.69	96.30	75.69	115.01	-7.37	+15.43	+481.68
Motor vehicle & motorcycle parts	37.32	52.36	38.31	38.45	22.98	67.68	-1.12	+29.39	-29.37
Bicycle parts	6.52	8.36	13.48	12.65	9.34	10.76	-6.13	-0.98	+2.72
Other iron and steel products	138.91	116.62	263.94	105.74	96.48	259.55	+33.17	+20.14	+4.40
Motor vehicles	164.73	161.96	229.43	157.69	130.15	198.26	+7.04	+31.81	+31.18
Other electronics components	31.85	34.73	80.47	31.00	37.75	41.22	+0.85	-3.02	+39.25
Tractors & power tiller	23.47	18.12	27.07	14.18	9.16	29.58	+9.29	+8.96	-2.51
Others	326.38	340.47	733.09	485.11	281.50	794.16	-158.73	+58.96	-61.06
F. Petroleum & petro.prodts.	1127.70	1257.51	1417.63	1384.21	821.81	1648.14	-256.51	+435.70	-230.51
Crude	198.48	317.16	642.26	550.23	250.78	798.44	-351.76	+66.37	-156.19
Refined	929.22	940.36	775.37	833.98	571.03	849.70	+95.25	+369.32	-74.32
G. Others	1894.60	1213.27	3325.90	1061.07	972.29	2392.94	+833.53	+240.98	+932.96
Commercial sector	1149.50	475.72	2305.84	373.04	386.96	1249.48	+776.46	+88.76	+1056.36
Industrial sector	745.10	737.55	1020.05	688.03	585.33	1143.45	+57.07	+152.22	-123.40
Total	10834.97	9796.09	21875.15	9604.68	8831.81	19205.79	+1230.29	+964.28	+2669.36
of which back to back	1850.66	1663.30	3205.89	1556.66	1539.63	3051.52	+294.00	+123.67	+154.37

Source: Foreign Exchange Operations Department (FEOD), Bangladesh Bank.

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