

Annual Report

2009-2010



Bangladesh Bank

Annual Report

(July 2009 - June 2010)



BANGLADESH BANK
(The Central Bank of Bangladesh)

Letter of Transmittal
BANGLADESH BANK

Dhaka
..... 2010

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

Dear Sir,

In terms of Article 40 (2) of the Bangladesh Bank Order, 1972 (P. O Number 127) I have the honour to submit to the Government of the People's Republic of Bangladesh the Annual Report of the Bangladesh Bank for the financial year 2009-2010. Audited Accounts of the Bank for the financial year was forwarded earlier on 26 August 2010.

Yours faithfully,


(Dr. Atiur Rahman)
Governor

Board of Directors

Dr. Atiur Rahman	Chairman
Mr. Md. Nazrul Huda	Director
Dr. Mohammad Tareque	Director
Dr. Nasiruddin Ahmed	Director
Dr. Mustafa Kamal Mujeri*	Director
Prof. Sanat Kumar Saha**	Director
Dr. Sadiq Ahmed***	Director
Prof. Hannana Begum****	Director
Mr. Md. Shafiqur Rahman Patwari*****	Director
Mr. Abu Hena Mohd. Razee Hassan	Secretary

* Dr. Mustafa Kamal Mujeri was appointed as Director of the Board in place of Dr. Mohammad Ali Taslim with effect from 11 March 2010.

** Prof. Sanat Kumar Saha was appointed as Director of the Board in place of Dr. Muhammad Ismail Hossain with effect from 11 March 2010.

*** Dr. Sadiq Ahmed was appointed as Director of the Board with effect from 11 March 2010

**** Prof. Hannana Begum appointed as Director of the Board with effect from 11 March 2010

***** Mr. Md. Shafiqur Rahman Patwari was appointed as Director of the Board in place of Mr. M Musharraf Hossain Bhuiyan with effect from 22 March 2010.

Note : Dr. Momtaz Uddin Ahmed was director of the board up to 3 March 2010.

Governor

Dr. Atiur Rahman

Deputy Governors

Md. Nazrul Huda

Ziaul Hassan Siddiqui

Murshid Kuli Khan

Executive Directors

Md. Abul Quasem

Chowdhury Mohidul Haque

Nazneen Sultana

Harun-Ur-Rashid Chowdhury

A. H. M. Kai-Khasru

Md. Ahsan Ullah

Md. Ebtadul Islam

Abu Hena Mohd. Razee Hassan

Shitangshu Kumar Sur Chowdhury

Sudhir Chandra Das

Das Gupta Asim Kumar

Economic Adviser (Current Charge)

Dr. Md. Akhtaruzzaman

Departments of the Head Office and Department Heads*

Accounts & Budgeting Department	A.K.M. Rahmatullah, General Manager
Agricultural Credit & Special Programmes Department	S.M.Moniruzzaman, General Manager
Anti-Money Laundering Department	Md. Mahfuzur Rahman, General Manager
Bangladesh Bank Training Academy	Subhankar Saha, General Manager Sheikh Azizul Haque, General Manager Abul Monsur Ahmed, General Manager
Banking Regulation & Policy Department	Md. Sohrawardy, General Manager
Central Bank Strengthening Project Cell	-
Common Services Department	Md.Ataur Rahman, General Manager
Credit Information Bureau	Md. Abdul Hye, General Manager
Debt Management Department	Bishnu Pada Saha, General Manager
Department of Banking Inspection -1	Ahmed Ehteshamul Haider, General Manager
Department of Banking Inspection-2	Md. Humayun, General Manager
Department of Currency Management & Payment Systems	Jinnatul Bakeya, General Manager
Department of Financial Institutions & Markets	Mohammad Masum Kamal Bhuiyan, General Manager
Department of Off-site Supervision	Sultan Ahamed, General Manager
Department of Printing & Publications	Dr. Md. Golam Mustafa, General Manager
Expenditure Management Department	Shyamal Kumar Das , General Manager
Foreign Exchange Investment Department	Md. Abdur Rahim, General Manager
Foreign Exchange Operation Department	Nurul Alam Kazi, General Manager
Foreign Exchange Policy Department	Ahmed Jamal, General Manager
Foreign Exchange Inspection & Vigilance Department	Md. Saiful Islam, General Manager
Forex Reserve & Treasury Management Department	Md. Abdul Haque, General Manager
Human Resources Department	Dewan Abdus Sultan, General Manager
Information Systems Development Department	Abdul Hamid, General Manager
Internal Audit Department	Md. Sadrul Huda, General Manager
I.T Operation & Communication Department	Gouranga chakraborty, General Manager
Law Department	Md.Shahjahan, General Manager
Monetary Policy Department	Begum Sultana Razia, General Manager
Policy Analysis Unit	Dr. Md. Akhtaruzzaman, General Manager
Research Department	Md. Akhtaruzzaman, General Manager
Secretary's Department	Abu Hena Md. Razee Hassan, Executive Director
Security Management Department	Lt. Col. (Retd.) Md. Mahmudul Huq Khan Chowdhury, General Manager
Special Studies Cell	Abdus Sattar, General Manager
Statistics Department	Md. Abdus Sattar Miah, General Manager

As per alphabetical arrangement.

Note : Md. Nazimuddin, General Manager is on deputation with SPC (BD) Ltd.

* As of 30 June 2010.

Branch Offices and Office Heads*

Barisal	Md. Golam Mustafa, General Manager
Bogra	Md. Mojibur Rahman, General Manager
Chittagong	Mohammad Naushad Ali Chowdhury, General Manager
Khulna	A. K. M. Fazlur Rahman, General Manager
Motijheel	Md. Mizanur Rahman Jodder, General Manager Md. Muslem Uddin (Currency Officer)
Rajshahi	Nirmal Chandra Bakta, General Manager
Rangpur	Md. Elias Sikder, General Manager
Sadarghat	Sheikh Abdullah, General Manager
Sylhet	Md. Jahangir Alam, General Manager

As per alphabetical arrangement.

* As of 30 June 2010.

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List of Abbreviations

ABB	Association of Bankers Bangladesh	DCMPS	Department of Currency Management & Payment System
ACC	Anti corruption Commission	DFID	Department for International Development
ACH	Automated Clearing House	DFIM	Department of Financial Institutions & Markets
ACSPD	Agricultural Credit & Special Programmes Department	DFIs	Development Finance Institutions
ACU	Asian Clearing Union	DIS	Deposit Insurance Scheme
ADB	Asian Development Bank	DITF	Deposit Insurance Trust Fund
ADP	Annual Development Programme	DOS	Department of Off-site Supervision
ADs	Authorised Dealers	DR	Disaster Recovery
AIT	Advanced Income Tax	DSE	Dhaka Stock Exchange
AMLD	Anti-Money Laundering Department	ECB	European Central Bank
APG	Asia Pacific Group on Money Laundering	ECR	Environmental Conservation Rules
ASA	Association for Social Advancement	EDD	Environmental Due Diligence
ASEAN	Association of South East Asian Nations	EDF	Export Development Fund
ATM	Automated Teller Machine	EEF	Equity and Entrepreneurship Fund
BACH	Bangladesh Automated Clearing House	EFT	Electronic Fund Transfer
BACPS	Bangladesh Automated Cheque Processing Systems	EGBMP	Enterprise Growth and Bank Modernisation Project
BASIC	Bangladesh Small Industries and Commerce	EI	Expenditure-Income
BB	Bangladesh Bank	EOI	Expression of Interest
BBS	Bangladesh Bureau of Statistics	EPB	Export Promotion Bureau
BBTA	Bangladesh Bank Training Academy	EPZ	Export Processing Zone
BDT	Bangladesh Taka	ERD	Economic Relations Division
BEFTN	Bangladesh Electronic Fund Transfer Network	ERM	Enterprise-wide Risk Management
BGTBs	Bangladesh Government Treasury Bonds	ERP	Enterprise Resources Planning
BIFF	Bangladesh Infrastructure Finance Fund	ERQ	Exporters Retention Quota
BKB	Bangladesh Krishi Bank	ERR	Environmental Risks Rating
BMRE	Balancing, Modernisation, Reconstruction and Expansion	ETP	Effluent Treatment Plant
BO	Beneficiary Owner	EU	European Union
BOP	Balance of Payments	EWS	Early Warning System
BPSSR	Bangladesh Payment and Settlement Systems Regulation	FCBs	Foreign Commercial Banks
BRAC	Bangladesh Rural Advancement Committee	FDI	Foreign Direct Investment
BRDB	Bangladesh Rural Development Board	FEID	Foreign Exchange Investment Department
BRPD	Banking Regulation & Policy Department	FEIVD	Foreign Exchange Inspection and Vigilance Department
CAMEL	Capital Adequacy, Asset Quality, Management, Earnings and Liquidity	Fls	Financial Institutions
CAMELS	Capital Adequacy, Asset Quality, Management, Earnings, Liquidity and Sensitivity to Market Risk	FIU	Financial Intelligence Unit
CAMLCO	Chief Anti-Money Laundering Compliance Officer	FSAP	Financial Sector Assessment Programmes
CAR	Capital Adequacy Ratio	FTAs	Free Trade Agreements
CAS	Centralised Accounting System	FY	Financial Year (July- June)
CBSP	Central Bank Strengthening Project	GDE	Gross Domestic Expenditure
CBU	Completely Built-up	GDP	Gross Domestic Product
CF	Challenge Fund	GDS	Gross Domestic Savings
CIB	Credit Information Bureau	GNS	Gross National Savings
CIT	Cheque Imaging and Truncation	GoB	Government of Bangladesh
CKD	Completely Knocked Down	GPF	General Provident Fund
CNG	Compressed Natural Gas	GR	Grant Relief
CPF	Contributory Provident Found	H1	First Half
CPI	Consumer Price Index	H2	Second Half
CRR	Cash Reserve Requirement	HBFC	House Building Finance Corporation
CSE	Chittagong Stock Exchange	IAD	Internal Audit Department
CSR	Corporate Social Responsibilities	IAMCL	ICB Asset Management Company Limited
CTRs	Cash Transaction Reports	IAS	International Accounting Standards
DBI-1	Department of Banking Inspection-1	IBA	Institution of Business Administration
DBI-2	Department of Banking Inspection-2	ICAAP	Internal Capital Adequacy Assessment Process
DC	Data Center	IASB	International Accounting Standard Board
		ICB	Investment Corporation of Bangladesh
		ICML	ICB Capital Management Limited
		ICT	Information and Communication Technology

IDA	International Development Agency	OPEC	Organisation of Petroleum Exporting Countries
IEA	International Energy Agency	OTC	Over the Counter
IFC	International Finance Corporation	PAU	Policy Analysis Unit
IFRSs	International Financial Reporting Standards	PCBs	Private Commercial Banks
IMF	International Monetary Fund	PDs	Primary Dealers
IOM	International Organisation for Migration	PFI	Participating Financial Institutions
IPDC	Industrial Promotion and Development Company of Bangladesh Limited	PMS	Performance Management System
IPFF	Investment Promotion and Financing Facility	POs	Partner Organisations
IPO	Initial Public Offering	PPP	Public Private Partnership
ISA	International Standards on Auditing	PRGF	Poverty Reduction and Growth Facility
ISTCL	ICB Securities Trading Company Limited	PSD	Payment Systems Division
IT	Information Technology	PSO	Payment System Operator
KSA	Kingdom of Saudi Arabia	PSP	Payment System Provider
L/C	Letter of Credit	QIIP	Quantum Index of Industrial Production
LAN	Local Area Network	RAKUB	Rajshahi Krishi Unnayan Bank
LDCs	Least Developed countries	RBCA	Risk Based Capital Adequacy
LST	Live Simulation Test	REER	Real Effective Exchange Rate
LWG	Legal Working Group	Repo	Repurchase Agreement
M2	Broad Money	RM	Reserve Money
MCPs	Microcredit Programmes	RMG	Readymade Garments
MCR	Minimum Capital Requirements	RMMRU	Refugee and Migration Movement Research Unit
MDBs	Multilateral Development Banks	ROA	Return on Assets
MDGs	Millennium Development Goals	ROE	Return on Equity
MDs	Managing Directors	RPCF	Remittances & Payments Challenge Fund
MFA	Master Facility Arrangement	RWA	Risk Weighted Assets
MFA	Multi Fibre Arrangement	S&P	Standard and Poor's
MFI	Microfinance Institutions	SAARC	South Asian Association for Regional Cooperation
MICR	Magnetic Ink Character Recognition	SAFTA	South Asian Free Trade Area
MLPA	Money Laundering Prevention Act	SCBs	State-owned commercial banks
MMT	Million Metric Tons	SDR	Special Drawing Rights
MoC	Ministry of Commerce	SEC	Securities and Exchange Commission
MoF	Ministry of Finance	SEF	Small Enterprise Fund
MOU	Memorandum Of Understanding	SHOGORIP	Shashoya Gudam Rin Prokalpa
MPD	Monetary Policy Department	SIT	The Systems Integration Test
MRA	Microcredit Regulatory Authority	SLR	Statutory Liquidity Ratio
MTMF	Medium Term Macroeconomic Framework	SME	Small and Medium Enterprise
MW	Mega Watt	SPC	SAARC Payments Council
NAFTA	North American Free Trade Agreement	SPCL	Security Printing Corporation (Bangladesh) Limited
NAV	Net Asset Value	SPD	Special Programmes Department
NBFIs	Non-bank Financial Institutions	SPU	Strategic Planning Unit
NCT	Net Current Transfer	SREP	Supervisory Review Evaluation Process
NDA	Net Domestic Assets	SRP	Supervisory Review Process
NEER	Nominal Effective Exchange Rate	STRs	Suspicious Transaction Reports
NFA	Net Foreign Assets	TA	Technical Assistant
NFI	Net Factor Income	TCS	Tata Consultancy Services Ltd.
NGOs	Non Governmental Organisations	TIM	Trade Integration Mechanism
NII	Net Interest Income	TMSS	Thengamara Mohila Sabuj Sangha
NIR	Net International Reserve	TNA	Training Need Assessment
NITA	Non-residence Investors Taka Account	TOR	Terms of Reference
NNPL	Net Non-Performing Loans	TOT	Training for Trainer
NOC	No Objection Certificate	TR	Test Relief
NPLs	Non-Performing Loans	UAE	United Arab Emirates
NPS	National Payment Switch	UK	United Kingdom
NPSC	National Payments Systems Council	UNDP	United Nations Development Programme
NSD	National Savings Directorate	USA	United States of America
NSS	National Savings Schemes	USD	US Dollar
OA	Office Authorisation	VAT	Value Added Tax
OBU	Offshore Banking Units	WAN	Wide Area Network
OECD	Organisation for Economic Cooperation and Development	WB	World Bank
OMO	Open Market Operations	WEO	World Economic Outlook
		WTO	World Trade Organisation