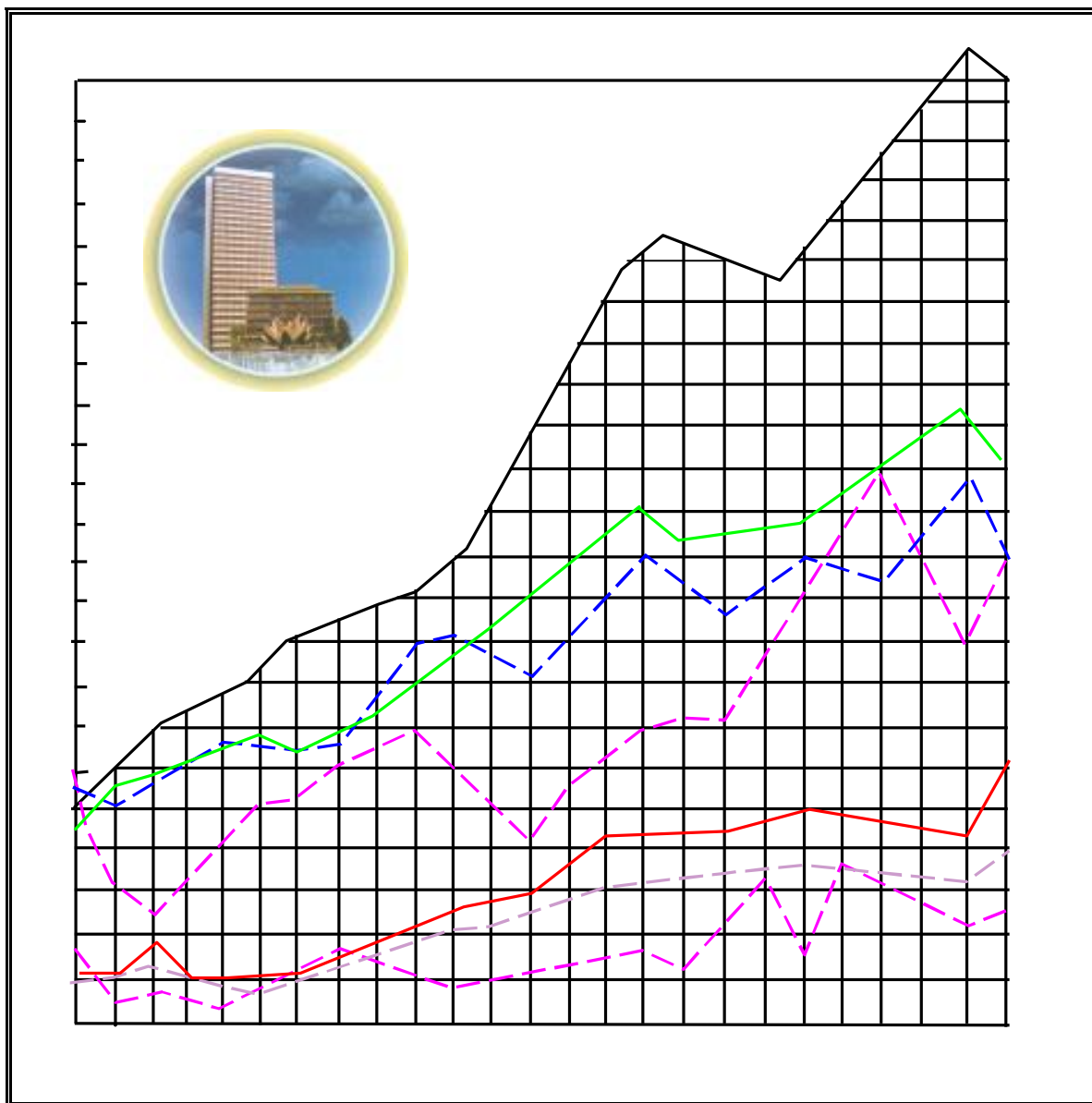




Major Economic Indicators: Monthly Update



M o n e t a r y P o l i c y D e p a r t m e n t
B A N G L A D E S H B A N K

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Executive summary

1. **Broad money** recorded an increase of Tk.26499.50 crore or 8.94 percent during July-November, 2009 against the increase of Tk.19352.30 crore or 7.78 percent during July-November, 2008. Of the components of broad money, currency outside banks rose by Tk.9487.00 crore or 26.32 percent and deposits increased by Tk.17012.50 crore or 6.53 percent; of which, demand deposits increased by Tk.974.60 crore or 3.21 percent and time deposits increased by Tk. 16037.90 crore or 6.97 percent.

Domestic credit recorded an increase of Tk.14076.30 crore or 4.88 percent during July-November, 2009 against the increase of Tk.21755.40 crore or 8.75 percent during July-November, 2008. The rise in domestic credit during the period under report was due to the significant rise of private sector credit by Tk.19397.70 crore or 8.90 percent. In the component of credit to the public sector, credit to the Govt.(net) decreased by Tk.6740.80 crore or 11.59 percent. However, credit to the 'other public sector' increased by Tk.1419.40 crore or 11.41 percent..

Monetary and credit developments

(in crore taka)

Particulars	Outstanding stock			Changes in Outstanding stock		
	June, 2008	June, 2009 ^R	November, 2009 ^P	FY 2008-09	July - Nov., 2009	Nov., 2009 over Nov., 2008
Domestic credit	248677.30	288552.30	302628.60	39875.00 (+16.03)	14076.30 (+4.88)	32195.90 (+11.91)
Broad money	248794.90	296499.90	322999.40	47705.00 (+19.17)	26499.50 (+8.94)	54852.20 (+20.46)

Note : Figures in brackets indicate percentage changes.

P=Provisional;

2. **Total tax revenue** collection during July-October, 2009 increased by Tk.2098.60 crore or 13.36 percent to Tk.17811.74 crore, against Tk.15713.14 crore during July-October, 2008. The NBR and Non-NBR tax revenue collection during July-October, 2009 were Tk.16924.64 crore and Tk. 887.10 crore respectively, against Tk.14861.55 crore and Tk. 851.59 crore respectively during July-October, 2008.

NBR tax revenue collection during July-December, 2009 increased by Tk. 4023.94 crore or 17.95 percent to Tk. 26437.71 crore against collection of Tk. 22413.77 crore during July-December, 2008. Target for NBR tax revenue collection for FY 2009-10 is fixed at Tk. 61000.00 crore.

Outstanding borrowing of the government through NSD certificates as of end November, 2009 stood at Tk.54497.98 crore, recording an increase of Tk.7293.01 crore or 15.45 percent against Tk.47204.97 crore as of end November, 2008.

3. Exports receipts during July-November, 2009 decreased by US\$ 453.74 million or 6.93 percent to US\$ 6097.71 million as compared to US\$ 6551.45 million during July-November, 2008.

4. Import payments during July-November, 2009 decreased by US\$1252.10 or 12.24 percent to US\$8977.10 million compared to US\$10229.20 million during July-November, 2008.

Settlement of import LCs during July-December, 2009 decreased by US\$397.97 million or 3.58 percent to US\$10717.42 million against US\$11115.39 million during July-December, 2008.

Fresh opening of import LCs during July-December, 2009 increased by US\$2018.18 million or 18.06 percent to US\$13194.81 million against US\$11176.63 million during July-December, 2008.

5. Remittances receipts during July-December, 2009 increased by US\$ 1030.94 million or 22.89 percent to US\$ 5535.67 million against US\$ 4504.73 million during July-December, 2008

6. Gross foreign exchange reserves of the BB stood higher at US\$10344.75 million as of end December, 2009, against US\$10336.40 million as of end November, 2009. This was also higher than the US\$5787.80 million reserves as of end December, 2008.

Gross foreign exchange balances held abroad by commercial banks stood lower at US\$485.34 million as of end December, 2009 against US\$564.57 million as of end November, 2009. However, this was higher than the balance of US\$404.85 million as of end December, 2008.

7. The annual average rate of inflation (12-month annual average CPI, 1995-96=100) increased to 5.21 percent in November, 2009 from 5.11 percent of October, 2009.

The rate of inflation on point to point basis also increased to 7.24 percent in November, 2009 from 6.71 percent of October, 2009.

The information furnished in this executive summary and the subsequent pages are provisional and subject to revision.

1. Monetary and credit developments

(In crore taka)

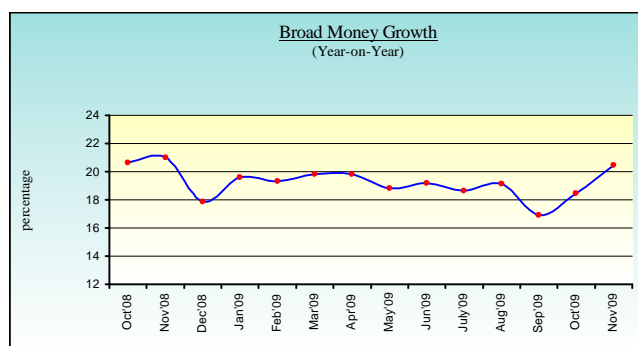
Particulars	Outstanding stock			Changes in Outstanding stock				
	June, 2008	June, 2009 ^R	November, 2009 ^P	FY 2008-09	July - Nov., 2009	Nov., 2009 over Nov., 2008	July - Nov., 2008	November, 2008 over November, 2007
	1	2	3	4	5	6	7	8
A. Net Foreign Assets of banking system	37845.40	47459.40	63125.50	9614.00 (+25.40)	15666.10 (+33.01)	30195.70 (+91.70)	-4915.60 (-12.99)	431.20 (+1.33)
B. Net Domestic Assets of banking system	210949.50	249040.50	259873.90	38091.00 (+18.06)	10833.40 (+4.35)	24656.50 (+10.48)	24267.90 (+11.50)	46149.20 (+24.41)
a) Domestic credit	248677.30	288552.30	302628.60	39875.00 (+16.03)	14076.30 (+4.88)	32195.90 (+11.91)	21755.40 (+8.75)	51000.00 (+23.24)
Public sector	58541.50	70624.90	65303.50	12083.40 (+20.64)	-5321.40 (-7.53)	-1821.50 (-2.71)	8583.50 (+14.66)	11238.90 (+20.11)
Govt.(net)	46909.10	58185.20	51444.40	11276.10 (+24.04)	-6740.80 (-11.59)	-2235.80 (-4.17)	6771.10 (+14.43)	10336.60 (+23.85)
Other Public	11632.40	12439.70	13859.10	807.30 (+6.94)	1419.40 (+11.41)	414.30 (+3.08)	1812.40 (+15.58)	902.30 (+7.19)
Private sector	190135.80	217927.40	237325.10	27791.60 (+14.62)	19397.70 (+8.90)	34017.40 (+16.73)	13171.90 (+6.93)	39761.10 (+24.31)
b) Other items (net)	-37727.80	-39511.80	-42754.70	-1784.00 (+8.21)	-3242.90 (+21.41)	-7539.40 (-6.66)	2512.50 (+15.98)	-4850.80 (+15.98)
C. Broad money (A+B)	248794.90	296499.90	322999.40	47705.00 (+19.17)	26499.50 (+8.94)	54852.20 (+20.46)	19352.30 (+7.78)	46580.40 (+21.02)
i) Currency outside banks	32689.90	36049.20	45536.20	3359.30 (+10.28)	9487.00 (+26.32)	9794.20 (+27.40)	3052.10 (+9.34)	7269.60 (+25.53)
ii) Deposits	216105.00	260450.70	277463.20	44345.70 (+20.52)	17012.50 (+6.53)	45058.00 (+19.39)	16300.20 (+7.54)	39310.80 (+20.36)
a) Demand deposits	26624.50	30377.80	31352.40	3753.30 (+14.10)	974.60 (+3.21)	4736.50 (+17.80)	-8.60 (-0.03)	2492.20 (+10.33)
b) Time deposits	189480.50	230072.90	246110.80	40592.40 (+21.42)	16037.90 (+6.97)	40321.50 (+19.59)	16308.80 (+8.61)	36818.60 (+21.79)

Source: Statistics Department.

Note: Figures in brackets in column 4, 6 & 8 indicate percentage changes over the corresponding period of the preceding year and that of column 5 & 7 indicate percentage changes over end June of previous fiscal year.
P=Provisional, R=Revised.

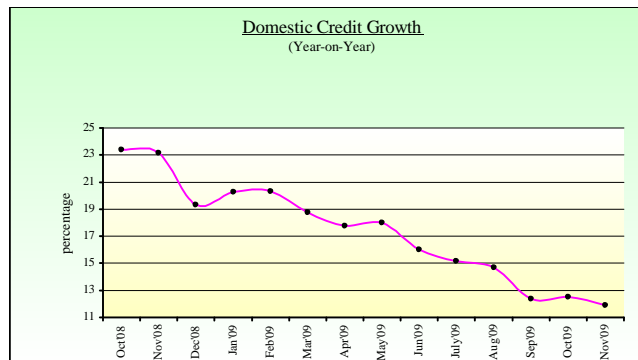
Broad money

Broad money recorded an increase of Tk.26499.50 crore or 8.94 percent during July-November, 2009 against the increase of Tk.19352.30 crore or 7.78 percent during July-November, 2008. Of the components of broad money, currency outside banks rose by Tk.9487.00 crore or 26.32 percent and deposits increased by Tk.17012.50 crore or 6.53 percent; of which, demand deposits increased by Tk.974.60 crore or 3.21 percent and time deposits increased by Tk.16037.90 crore or 6.97 percent.



Domestic credit

Domestic credit recorded an increase of Tk.14076.30 crore or 4.88 percent during July-November, 2009 against the increase of Tk.21755.40 crore or 8.75 percent during July-November, 2008. The rise in domestic credit during the period under report was due to the significant rise of private sector credit by Tk.19397.70 crore or 8.90 percent. In the component of credit to the public sector, credit to the Govt.(net) decreased by Tk.6740.80 crore or 11.59 percent. However, credit to the 'other public sector' increased by Tk.1419.40 crore or 11.41 percent.



2. Reserve money developments

(In crore taka)

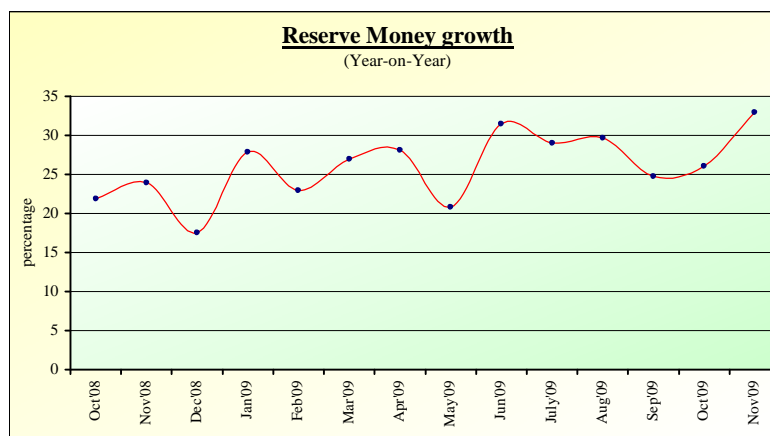
Particulars	Outstanding stock			Changes in outstanding stock				
	June, 2008	June, 2009 ^R	November, 2009 ^P	FY 2008-09	July - Nov., 2009	Nov., 2009 over Nov., 2008	July - Nov., 2008	November, 2008 over November, 2007
	1	2	3	4	5	6	7	8
Net Foreign Assets of Bangladesh Bank	33363.30	43244.90	59319.30	9881.60	16074.40	30097.20	-4141.20	-320.50
				(+29.62)	(+37.17)	(+102.99)	(-12.41)	(-1.08)
Net Domestic Assets of Bangladesh Bank	19426.30	26145.20	14006.90	6718.90	-12138.30	-11922.10	6502.70	10981.50
				(+34.59)	(-46.43)	(-45.98)	(+33.47)	(+73.47)
Claims on Govt.(net)	25997.30	28955.50	14751.60	2958.20	-14203.90	-12092.40	846.70	3518.70
				(+11.38)	(-49.05)	(-45.05)	(+3.26)	(+15.09)
Claims on other public	946.40	853.10	786.60	-93.30	-66.50	-90.80	-69.00	-52.90
				(-9.86)	(-7.80)	(-10.35)	(-7.29)	(-5.69)
Claims on DMBs	7334.20	6846.70	8387.60	-487.50	1540.90	1657.00	-603.60	522.20
				(-6.65)	(+22.51)	(+24.62)	(-8.23)	(+8.41)
Other items (net)	-14851.60	-10510.10	-9918.90	4341.50	591.20	-1395.90	6328.60	6993.50
				(-5.63)	(+16.38)	(-42.61)	(-45.07)	(-45.07)
Reserve money	52789.60	69390.10	73326.20	16600.50	3936.10	18175.10	2361.50	10661.00
				(+31.45)	(+5.67)	(+32.96)	(+4.47)	(+23.96)
Currency Issued	35648.50	39448.70	49784.10	3800.20	10335.40	11105.80	3029.80	8191.20
				(+10.66)	(+26.20)	(+28.71)	(+8.50)	(+26.87)
i) Currency outside banks	32689.90	36049.20	45536.20	3359.30	9487.00	9794.20	3052.10	7269.60
				(+10.28)	(+26.32)	(+27.40)	(+9.34)	(+25.53)
ii) Cash in tills	2958.60	3399.50	4247.90	440.90	848.40	1311.60	-22.30	921.60
				(+14.90)	(+24.96)	(+44.67)	(-0.75)	(+45.74)
Deposits held with BB	17141.10	29941.40	23542.10	12800.30	-6399.30	7069.30	-668.30	2469.80
				(+74.68)	(-21.37)	(+42.91)	(-3.90)	(+17.64)
Of which: Excess reserves	6155.16	16670.70	9171.40	10515.54	-7499.30	4700.13	-1683.89	445.17
				(+170.84)	(-44.98)	(+105.12)	(-27.36)	(+11.06)
Reserve money multiplier	4.71	4.27	4.40	-0.44	0.13	-0.46	0.15	-0.12

Source: Statistics Department.

Note: Figures in brackets in column 4, 6 & 8 indicate percentage changes over the corresponding period of the preceding year and that of column 5 & 7 indicate percentage changes over end June of previous year.
P=Provisional, R=Revised.

Reserve Money

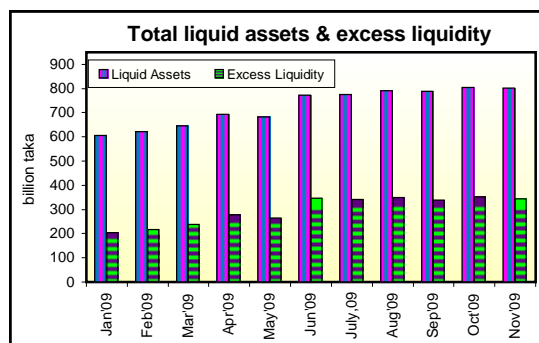
Reserve money recorded an increase of Tk.3936.10 crore or 5.67 percent during July-November, 2009 compared to the increase of Tk.2361.50 crore or 4.47 percent during July-November, 2008. The increase in reserve money growth occurred due mainly to increase in net foreign assets of Bangladesh Bank by Tk.16074.40 crore or 37.17 percent. However, net domestic assets of Bangladesh Bank decreased by Tk.12138.30 crore or 46.43 percent during the period under report. Reserve money multiplier increased to 4.40 at the end of November, 2009 from 4.27 of June, 2009.



3. Liquidity position of the scheduled banks

Total liquid assets of the scheduled banks stood higher at Tk. 80241.68 crore as of end November, 2009, against Tk.77333.53 crore as of end June, 2009. Excess liquidity of the scheduled banks also stood higher at Tk. 34359.92 crore as of end November, 2009, against Tk.34762.08 crore as of end June, 2009.

Source : Department of Offsite Supervision.



4. Agricultural credit

		Disbursement and recovery		(In crore taka)	
Annual Movement	Year	Disbursement		Recovery	
	2001-2002	2954.91		3259.66	
		(-2.14)		(+13.27)	
	2002-2003	3278.37		3516.31	
		(+10.95)		(+7.87)	
	2003-2004	4048.41		3135.32	
		(+23.49)		(-10.83)	
	2004-2005	4956.78		3171.15	
		(+22.44)		(+1.14)	
	2005-2006	5496.21		4164.35	
		(+10.88)		(+31.32)	
Monthly Movement	2006-2007	5292.51		4676.00	
		(-3.71)		(+12.29)	
	2007-2008	8580.66		6003.74	
		(+62.13)		(+28.39)	
	2008-2009	9284.46		8377.62	
		(+8.20)		(+39.54)	
	Month	2009-2010 ^P		2008-2009 ^R	
		Disbursement	Recovery	Disbursement	Recovery
	July	648.82	1474.57	405.73	612.16
	August	622.63	468.67	566.56	356.66
	September	640.92	664.15	525.79	356.75
	October	1062.25	641.51	1009.61	371.43
	November	1275.07	800.20	870.87	573.37
	December	1348.21	1336.13	849.75	783.52
	July-December	5597.90	5385.23	4228.31	3053.89
		(+32.39)	(+76.34)	(+7.68)	(-1.47)

Programmed level for disbursement of agricultural credit during FY2009-2010= Tk.11512.30 crore.

Overdue and outstanding (In crore taka)						
Year	2009-2010 ^P			2008-2009 ^R		
End-Month	overdue	outstanding	overdue as % of outstanding	overdue	outstanding	overdue as % of outstanding
December	6138.51 (-4.27)	20476.16 (+10.66)	29.98	6412.19 (+1.05)	18503.87 (+13.96)	34.65

Source: Agricultural Credit & Special Programmes 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-December, 2009 stood higher at Tk.5597.90 crore compared to Tk.4228.31 crore during July-December, 2008. Recovery of agricultural credit during July-December, 2009 also stood higher at Tk.5385.23 crore compared to Tk.3053.89 crore during July-December, 2008. The position of overdue agricultural credit as percentage of total outstanding improved, decreasing from 34.65 at the end of December, 2008 to 29.98 at the end of December, 2009.

5. a) Industrial term loans

(Tk. in crore)

Yearly	Year	Disbursement				Recovery			
	2005-06	9650.02				6759.52			
	2006-07	12394.78				9068.45			
	2007-08	20150.82				13624.20			
	2008-09 ^P	19972.69				16302.48			
Quarterly	Quarter	Disbursement				Recovery			
		LSI	MSI	SSCI	Total	LSI	MSI	SSCI	Total
	April-June, 2009	5091.02	1465.73	241.72	6798.47	3790.61	1043.80	235.80	5070.21
	July-September, 2009	3905.32	1230.07	267.84	5403.23	2726.64	910.10	195.61	3832.35
Overdue and Outstanding (Tk. in crore)									
End September, 2009 ^P		Overdue				Outstanding			
		LSI	MSI	SSCI	Total	LSI	MSI	SSCI	Total
		3375.31 (+10.10)	2142.53 (+17.22)	795.98 (+24.07)	6313.82 (+12.84)	33412.21	12438.95	3307.37	49158.53

Source: Agricultural Credit & Special Programmes Department.

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

Previous terminology Long term, Mid term and short term are replaced by LSI, MSI & SSCI respectively. P= Provisional.

Disbursement of industrial term loans during July-September, 2009 stood lower at Tk.5403.23 crore compared to Tk.6798.47 crore during April-June, 2009. Recovery of industrial term loans was also lower at Tk.3832.35 crore during July-September, 2009 against Tk.5070.21 crore during April-June, 2009.

Overdue of industrial term loans as on September, 2009 stood at Tk.6313.82 crore and overdue as percentage of outstanding industrial term loans was 12.84 during the period under report.

5. b) Outstanding position of SME loans

(Tk. In crore)

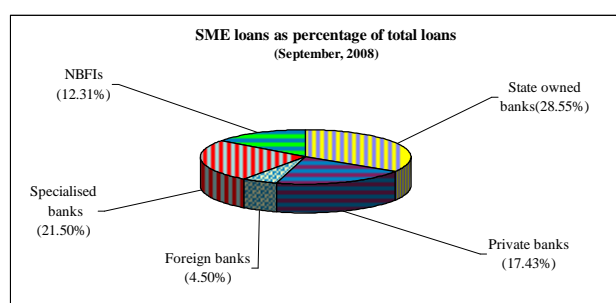
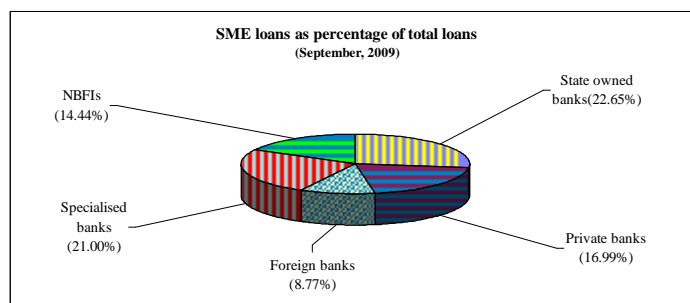
Banks/Financial Institutions	Types of Loans	State Owned Banks	Private Banks	Foreign Banks	Specialised Banks	Non-bank Financial Institutions	Total
Quarter Ending							
September, 2008	Total Loans	48893.34	124339.20	15623.44	14366.65	10408.03	213630.66
	SME Loans	13960.18 (28.55)	21677.42 (17.43)	702.65 (4.50)	3088.96 (21.50)	1281.02 (12.31)	40710.24 (19.06)
December, 2008	Total Loans	50178.41	128420.74	15097.61	14665.28	10607.33	218969.37
	SME Loans	15009.93 (29.91)	23254.53 (18.11)	763.85 (5.06)	3070.84 (20.94)	1340.38 (12.64)	43439.53 (19.84)
March, 2009	Total Loans	50046.72	132364.03	15003.25	14630.34	11399.45	223443.79
	SME Loans	15560.71 (31.09)	24021.28 (18.15)	690.30 (4.60)	3306.03 (22.60)	1391.19 (12.20)	44969.51 (20.13)
June, 2009	Total Loans	49501.58	138776.39	15074.05	15377.74	12335.67	231065.43
	SME Loans	16498.24 (33.33)	26047.45 (18.77)	1277.62 (8.48)	2944.09 (19.15)	1706.12 (13.83)	48473.52 (20.98)
September, 2009 ^P	Total Loans	50662.28	145333.86	14549.25	15381.73	12593.43	238520.55
	SME Loans	11474.65 (22.65)	24685.90 (16.99)	1276.05 (8.77)	3230.67 (21.00)	1818.50 (14.44)	42485.77 (17.81)
% change of SME loans at the end of September, 2009 over September, 2008.		-17.80	13.88	81.61	4.59	41.96	4.36

Source: Agricultural Credit & Special Programmes Department.

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

Total SME loans increased by Tk.1775.53 crore or 4.36 percent to Tk.42485.77 crore at the end of September, 2009 as compared to Tk.40710.24 crore at the end of September, 2008. Institutional category-wise SME loans increased at the end of September, 2009 compared to September, 2008 in foreign banks (+81.61%), non-bank financial institutions (+41.96%), private banks (+13.88%), specialised banks (+4.59%). On the other hand, Institutional category-wise SME loans decreased in state owned banks (-17.80%) at the end of September, 2009 compared to September, 2008.

The percentage share of SME loans for each category of institutions in total loans at the end of September, 2009 and at the end of September, 2008 are shown in the following pie-diagrams.



6. Public finance

a) Government tax revenue collections

(In crore taka)

Annual tax revenue collections	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008 ^R	2008-2009 ^P
NBR tax revenue	26192.90 (27050.00)	29905.12 (30500.00)	33987.04 (34456.00)	37219.32 (37479.00)	47435.66 (45970.00)	52525.61 (53000.00)
Non-NBR tax revenue	1237.00 (1250.00)	1421.45 (1450.00)	1526.17 (1719.00)	1854.39 (1768.00)	2312.44 (2042.00)	2612.09 (2526.00)
Total tax revenue	27429.90 (28300.00)	31326.57 (31950.00)	35513.21 (36175.00)	39073.71 (39247.00)	49748.10 (48012.00)	55137.7 (55526.00)

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

(In crore taka)

Month	2009-10 ^P							2008-09 ^R						
	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	706.83	1589.32	735.69	803.67	3835.51	269.36	4104.87	892.63	1658.80	575.00	703.57	3830.00	258.64	4088.64
August	782.4	1720.84	704.33	793.96	4001.53	224.28	4225.81	679.55	1451.64	584.02	688.42	3403.63	199.22	3602.85
September	775.34	1639.32	1319.62	857.12	4591.40	163.04	4754.44	763.20	1591.27	1027.18	754.19	4135.84	235.57	4371.41
October	764.21	1870.05	944.71	917.23	4496.20	230.42	4726.62	670.87	1415.98	782.78	622.45	3492.08	158.17	3650.25
July-October	3028.78 (+0.75)	6819.53 (+11.47)	3704.35 (+24.77)	3371.98 (+21.79)	16924.64 (+13.88)	887.10 (+4.17)	17811.74 (+13.36)	3006.25 (+0.12)	6117.69 (+0.28)	2968.98 (+0.13)	2768.63 (+0.08)	14861.55 (+0.17)	851.59 (+0.32)	15713.14 (+0.18)
November	792.76	1962.86	977.05	942.32	4674.99	N.A.	N.A.	745.61	1507.27	824.86	768.54	3846.28	195.56	4041.84
December	704.76	1879.67	1359.10	894.55	4838.08	N.A.	N.A.	586.43	1291.85	1129.95	697.71	3705.94	151.70	3857.64
July-December	4526.30 (+4.33)	10662.06 (+19.57)	6040.50 (+22.68)	5208.85 (+23.00)	26437.71 (+17.95)	N.A.	N.A.	4338.29 (+4.64)	8916.81 (+18.98)	4923.79 (+17.53)	4234.88 (+8.05)	22413.77 (+13.49)	1198.85 (+26.04)	23612.62 (+14.07)

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

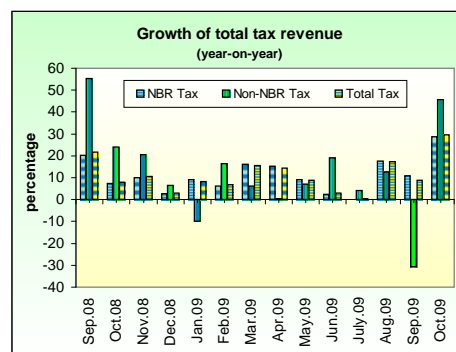
Note:- Figures in brackets indicate percentage changes over the corresponding period of the preceding year.

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

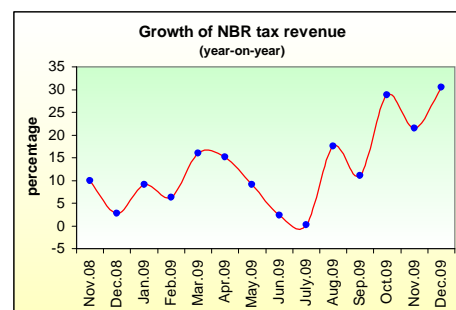
* = include supplementary duties & travel tax.

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

Total tax revenue collection during July-October, 2009 increased by Tk.2098.60 crore or 13.36 percent to Tk.17811.74 crore, against Tk.15713.14 crore during July-October, 2008. The NBR and Non-NBR tax revenue collection during July-October, 2009 were Tk.16924.64 crore and Tk. 887.10 crore respectively, against Tk.14861.55 crore and Tk. 851.59 crore respectively during July-October, 2008.



NBR tax revenue collection in December, 2009 stood higher by Tk.163.09 crore or 3.49 percent to Tk.4838.08 crore against Tk.4674.99 crore collected in November, 2009. NBR tax revenue collection also stood higher by Tk. 1132.14 crore or 30.55 percent against collection of Tk.3705.94 crore in December, 2008. Total NBR tax revenue collection during July-December, 2009 increased by Tk. 4023.94 crore or 17.95 percent to Tk. 26437.71 crore against collection of Tk. 22413.77 crore during July-December, 2008. Target for NBR tax revenue collection for FY 2009-10 is fixed at Tk. 61000.00 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)
2003-2004	9678.20	5772.62	3905.58	34001.61
2004-2005	10180.57	7684.50	2496.07	36497.68
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

(In crore taka)

Months	2009-2010 ^P				2008-2009			
	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	1998.28	1083.70	914.58	50705.37	1389.64	968.40	421.24	46578.71
August	2006.10	1242.04	764.06	51469.43	1125.83	971.72	154.11	46732.82
September	2070.71	939.39	1131.32	52600.75	1129.88	946.37	183.51	46916.33
October	2289.59	1169.43	1120.16	53720.91	1036.04	843.77	192.27	47108.60
November	1918.26	1141.19	777.07	54497.98	1047.69	951.32	96.37	47204.97
July-November	10282.94 (+79.49)	5575.75 (+19.10)	4707.19 (+349.37)	54497.98 (+15.45)	5729.08 (+1.31)	4681.58 (-5.65)	1047.50 (+51.16)	47204.97 (+6.48)

Source:-National Savings Directorate

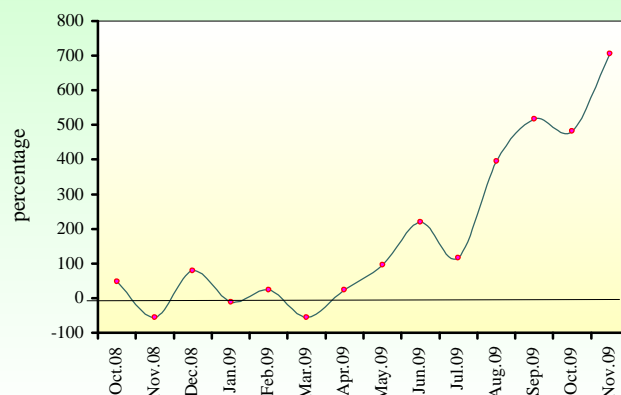
Note : Figures in brackets indicate percentage changes over the corresponding period of the preceding year. P = Provisional

Sales of NSD certificates in November, 2009 stood higher at Tk.1918.26 crore against Tk.1047.69 crore in November, 2008. Repayment of NSD certificates in November, 2009 also stood higher at Tk.1141.19 crore against Tk.951.32 crore in November, 2008.

Net borrowing of the government through NSD certificates in November, 2009 was markedly higher at Tk.777.07 crore against Tk.96.37 crore in November, 2008.

Outstanding borrowing of the government through NSD certificates as of end November, 2009 stood at Tk.54497.98 crore, recording an increase of Tk.7293.01 crore or 15.45 percent against Tk.47204.97 crore as of end November, 2008.

**Growth of net sales of NSD certificates
(year-on-year)**



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	Domestic outstanding debt (end of the period)	Total domestic outstanding 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	3309.08	18849.26	3.45	94010.79	17.22
2008-2009 ^R	2797.30	4405.51	7202.81	6409.44	13612.25	2.21	101213.60	16.46
July-November, 2009 ^P	-7730.10	5139.90	-2590.20	6435.01	3844.81	-	98623.40	-
July-November, 2008	6613.30	1419.99	8033.29	3309.68	11342.97	-	102044.08	-

^{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-November, 2009 stood lower at Tk. 38.45 billion, against Tk.113.43 billion during July-November, 2008. Of this financing, net foreign financing stood higher at Tk.64.35 billion during July-November, 2009, against Tk.33.10 billion during July-November, 2008. On the other hand, total domestic financing during July-November, 2009 stood at Tk. (-) 25.90 billion, against Tk. 80.33 billion during July-November, 2008. Outstanding domestic debt during July-November, 2009 decreased by Tk.34.21 billion or 3.35 percent to Tk.986.23 billion, against Tk.1020.44 billion during July-November, 2008.

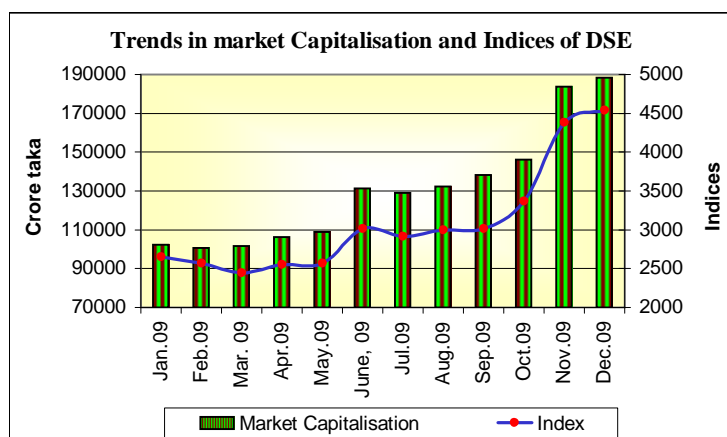
7. Capital market developments

Annual capital market developments (DSE)					
Calender Year	Enlisted Issues (Incl.Mut-Funds/Deb.)	(In crore taka)			General Index
		Issued Capital and Debentures	Market Capitalisation	Turnover during the Year	
2001	249	3325.50	6376.90	3986.95	817.79
2002	260	3520.30	7126.20	3498.43	822.34
2003	267	4605.50	9758.70	1915.23	967.88
2004	256	4953.20	22335.90	5318.14	1971.31
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

Monthly capital market developments(DSE)					
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, 09	416	37470.50	102428.40	6586.50	2649.49
February, 09	416	37487.90	100763.10	5735.62	2570.96
March, 09	432	41602.40	101705.70	9554.02	2446.92
April, 09	431	41892.00	106241.00	9237.09	2554.36
May, 09	431	42366.60	108949.00	10312.67	2572.18
June, 09	443	45794.40	131277.20	15077.94	3010.26
July, 09	444	45893.50	129135.40	12369.83	2914.53
August, 09	445	46242.20	132347.30	13431.38	2998.19
September, 09	446	46333.40	138299.10	8266.37	3016.32
October, 09	390	46005.10	146194.70	21050.60	3364.26
November, 09	404	51392.50	183713.90	17981.76	4380.95
December, 09	415	52163.20	188449.30	17926.33	4535.53

Source : Dhaka Stock Exchange.

The General index at the end of December, 2009 stood higher at 4535.53 compared to 4380.95 at the end of November, 2009. Total market capitalisation of all shares and debentures of the listed securities at the end of December, 2009 also stood higher at Tk.188449.30 crore, indicating Tk.4735.40 crore or 2.58 percent higher than Tk.183713.90 crore at the end of November, 2009.



8. Imports

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

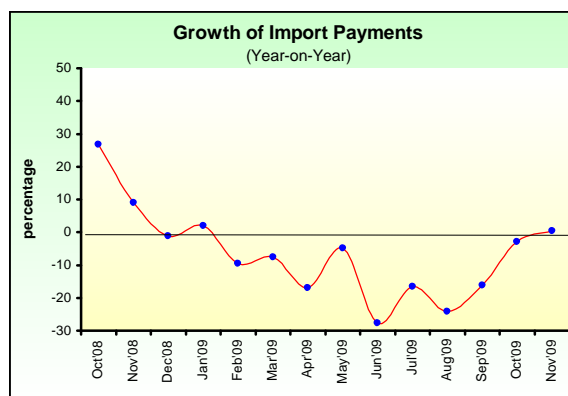
(In million US\$)

	Import payments (c&f)		Import LCs settlement		Import LCs opened	
<u>Year</u>	<u>2008-09</u>	<u>2007-2008</u>	<u>2008-09</u>	<u>2007-08</u>	<u>2008-09</u>	<u>2007-08</u>
	22507.10	21629.00	21444.35	20372.60	21802.74	24435.61
	(+4.06)	(+26.07)	(+5.26)	(+27.56)	(-10.77)	(+40.02)
<u>Month</u>	Import payments (c&f)		Import LCs settlement		Import LCs opened	
	2009-10 ^P	2008-09	2009-10 ^P	2008-09	2009-10 ^P	2008-09
July	1727.00	2071.40	1672.57	1952.76	2126.59	2331.89
August	1581.50	2083.90	1576.10	1894.64	2289.71	1943.57
September	1816.10	2168.20	1598.57	2084.02	2022.05	2357.36
October	2032.00	2092.70	1966.16	1967.39	3028.06	1373.26
November	1820.50	1813.00	1762.57	1686.28	1694.56	1765.05
July-November	8977.10	10229.20	8575.97	9585.09	11160.97	9771.13
	(-12.24)	(+27.88)	(-10.53)	(+26.78)	(+14.22)	(+10.46)
December	N.A.	1581.70	2141.45	1530.30	2033.84	1405.50
July-December	N.A.	11810.90	10717.42	11115.39	13194.81	11176.63
		(+23.03)	(-3.58)	(+22.44)	(+18.06)	(+4.24)

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

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

Import payments in November, 2009 stood lower by US\$211.50 million or 10.41 percent to US\$1820.50 million, against US\$2032.00 million in October, 2009. However, this was higher by US\$7.50 million or 0.41 percent than US\$1813.00 million in November, 2008. Import payment during July-November, 2009 decreased by US\$1252.10 or 12.24 percent to US\$8977.10 million compared to US\$10229.20 million during July-November, 2008. Of the total import payments during July-November, 2009 imports under Cash and for EPZ stood at US\$8501.20 million, import under Loans/Grants US\$28.0 million, import under direct investment US\$25.70 million and short term loan by BPC US\$422.20 million.



Settlement of import LCs in December, 2009 stood higher by US\$378.88 million or 21.50 percent to US\$2141.45million compared to US\$1762.57 million in November, 2009. This was also higher by US\$611.15 million or 39.94 percent against US\$1530.30 million in the same month of the previous year. However, settlement of import LCs during July-December, 2009 decreased by US\$397.97 million or 3.58 percent to US\$10717.42 million against US\$11115.39 million during July-December, 2008.

Fresh opening of import LCs in December, 2009 stood higher by US\$339.28 million or 20.02 percent to US\$2033.84 million compared to US\$1694.56 million in November, 2009. This was also higher by US\$628.34 million or 44.71 percent than US\$1405.50 million in the same month of the previous year. However, Fresh opening of import LCs during July-December, 2009 increased by US\$2018.18 million or 18.06 percent to US\$13194.81 million against US\$11176.63 million during July-December, 2008.

Latest available sector-wise comparative statement of fresh opening, settlement and outstanding of import LCs during July-December, 2009 and during July-December, 2008 are shown below:

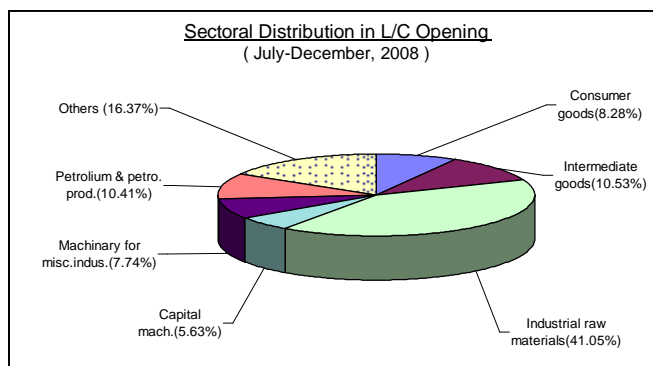
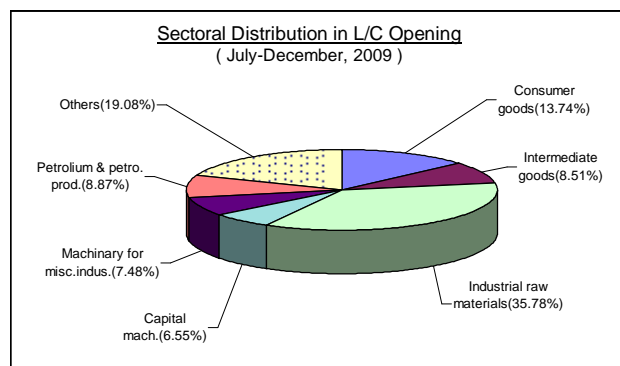
Sector-wise comparative statement of opening, settlement and outstanding of import LCs

(In million US\$)

Sectors / Commodities	July-December, 2009			July-December, 2008			Changes in July-December, 2009 over July-December, 2008		
	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	1813.19	1264.33	952.30	925.75	929.74	607.84	+887.44	+334.59	+344.46
B. Intermediate goods	1123.01	959.10	552.40	1176.59	1051.17	496.72	-53.58	-92.06	+55.67
C. Industrial raw materials	4720.66	4010.11	3782.82	4587.56	4609.44	3283.69	+133.10	-599.32	+499.13
D. Capital machinery	863.87	722.59	973.00	628.87	773.89	936.22	+235.00	-51.31	+36.78
E. Machinery for misc. industry	986.64	900.98	812.36	865.11	783.35	661.98	+121.53	+117.63	+150.38
F. Petroleum & petro.products	1170.09	929.07	763.30	1163.49	1163.22	1029.80	+6.60	-234.15	-266.50
G. Others	2517.36	1931.24	2213.46	1829.26	1804.58	1761.65	+688.10	+126.66	+451.81
Total	13194.81	10717.42	10049.63	11176.63	11115.39	8777.90	+2018.19	-397.97	+1271.73
of which back to back	1036.45	1480.26	1694.36	1658.81	1673.13	1615.23	-622.36	-192.86	+79.13

The above table shows significant increase in opening of import LCs for consumer goods, capital machinery and some increase in industrial raw materials, machinery for misc. industry and petroleum & petro.products during July-December, 2009 compared to the same period of the previous year. However, opening of import LCs for intermediate goods declined during July-December, 2009 compared to the same period of the previous year.

The developments of each sector's share in total L/C opening during July-December, 2009 and during July-December, 2008 are shown in the following pie-diagrams.



Sector-wise detailed break-up of fresh opening, settlement and outstanding of import LCs during July-December, 2009 and during July-December, 2008 are given at Appendix.

9. Exports

Annual and monthly trends in exports

(In million US\$)

	<u>2006-2007</u>	<u>2007-2008</u>	<u>2008-2009^R</u>
A. Annual exports	12177.86 (+15.69)	14110.80 (+15.87)	15565.19 (+10.31)
B. Monthly exports	Month	<u>2009 - 2010^P</u>	<u>2008 - 2009^R</u>
	July	1448.18	1550.18
	August	1367.79	1358.09
	September	1060.22	1478.02
	October	1024.00	867.69
	November	1197.52	1297.47
	July-November	6097.71 (-6.93)	6551.45 (+26.96)

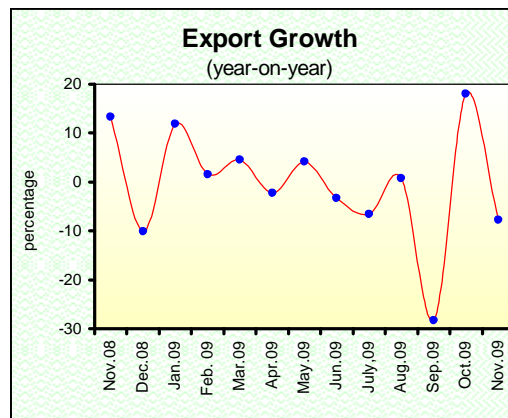
Source : Export Promotion Bureau

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

P=Provisional; R=Revised

Merchandise export shipments in November, 2009 stood higher at US\$ 1197.52 million compared to US\$ 1024.00 million in October, 2009 according to EPB data. However, this was lower than US\$ 1297.47 million of November, 2008.

Total export receipts during July-November, 2009 decreased by US\$ 453.74 million or 6.93 percent to US\$ 6097.71 million as compared to US\$ 6551.45 million during July-November, 2008.



Category-wise data on exports* during July-October, 2009 and July-October, 2008 are given in the next page:

*=Category-wise data on exports are not available for July - November, 2009.

Category-wise exports

(In million US\$)

Particulars	July - October, 2009		July - October, 2008		Changes during July - October, 2009 over July - October, 2008			
					In absolute amount		In percentage	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value
1. Raw Jute (In lakh bale)	15.37	66.85	10.01	43.45	+5.36	+23.40	+53.50	+53.86
2. Jute goods (excl. carpet) (In lakh ton)	2.04	120.52	1.70	99.93	+0.34	+20.59	+20.19	+20.60
3. Tea (In million Kg.)	0.71	1.73	3.67	7.55	-2.96	-5.82	-80.65	-77.09
4. Frozen food (In million pound)	42.55	145.43	38.31	203.60	+4.24	-58.17	+11.07	-28.57
5. Leather (In million square feet)	28.56	59.97	14.60	71.24	+13.96	-11.27	+95.62	-15.82
6. Woven garments (In lakh dozen)	495.41	1684.39	532.99	1817.50	-37.58	-133.11	-7.05	-7.32
7. Knitwear (In lakh dozen)	943.42	2094.40	989.20	2188.12	-45.78	-93.72	-4.63	-4.28
8. Chemical products (In thousand metric ton) of which (fertilizer)	---	76.84	---	143.77	---	-66.93	---	-46.55
	(116.60)	(29.33)	(111.63)	(83.46)	(+4.97)	(-54.13)	+4.45	-64.86
9. Agricultural products* (In thousand metric ton)	19.70	45.56	18.54	41.62	+1.15	+3.94	+6.22	+9.47
10. Engin.& Electro. goods	---	73.43	---	67.28	---	+6.15	---	+9.14
11. Others	---	528.58	---	567.43	---	-38.85	---	-6.85
TOTAL	---	4897.70	---	5251.49	---	-353.79	---	-6.74

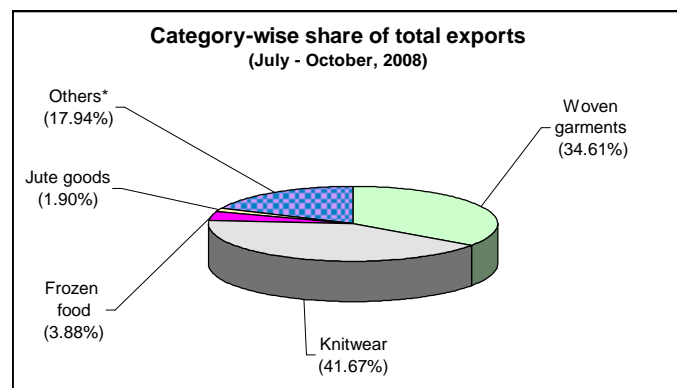
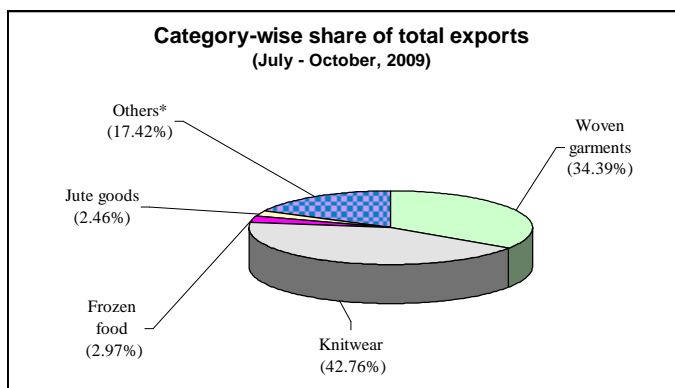
Source : Export Promotion Bureau

--- = Not available.

* = includes vegetables, fruits & tobacco.

Category-wise breakdown of exports shows that, during July - October, 2009 exports of raw jute, jute goods (excl. carpet), engineering & electronic goods and agricultural products experienced some increase compared to the same period of the previous year.

On the other hand, exports of woven garments, knitwear, chemical products, frozen food, leather and tea declined during July - October, 2009 compared to the same period of the previous year.



10. Remittances

Annual and monthly trends in remittances

(In million US\$)

A. Annual remittances	2006-07 5978.47 (+24.50)	2007-08 7914.78 (+32.39)	2008-09^R 9689.26 (+22.42)
B. Monthly remittances	Month	2009-10^P	2008-09^R
	July	885.38	820.71
	August	935.15	721.92
	September	887.57	794.18
	October	900.70	648.51
	November	1050.54	761.38
	December	873.86	758.03
	July-December	5533.20 (+22.83)	4504.73 (+30.93)

Source :Foreign Exchange Policy Department, Bangladesh Bank.

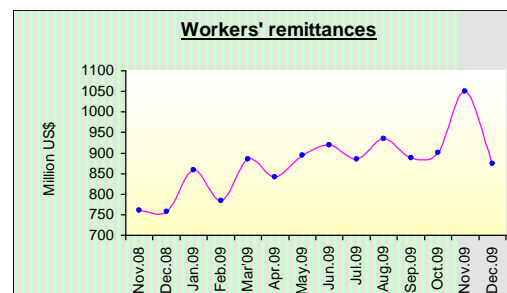
Note :- Figures in brackets indicate percentage changes over the corresponding period of the previous year.

P = Provisional ; R=Revised

Remittances in December, 2009 stood lower at US\$ 873.86 million against US\$ 1050.54

million of November, 2009. However, this was higher by US\$ 115.83 million against US\$ 758.03 million of December, 2008.

Total remittances receipts during July-December, 2009 increased by US\$ 1028.47 million or 22.83 percent to US\$ 5533.20 million against US\$ 4504.73 million during July-December, 2008.



11. Foreign exchange holdings abroad

(a) Gross foreign exchange reserves of Bangladesh Bank :

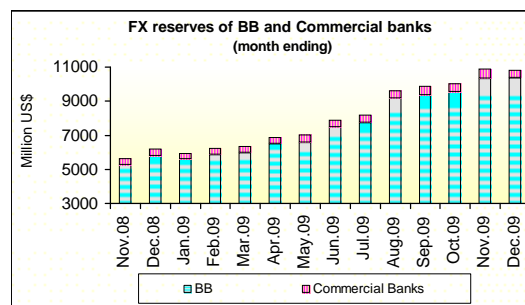
(In million US\$)

A. Outstanding stock at the end of the year	2006- 07 5077.24 (+73.29)	2007- 08 6148.82 (+21.11)	2008- 09^R 7470.96 (+21.50)
B. Outstanding stock at the end of the month	Month / Year	2009-10^P	2008-09^R
	July	7741.46	5820.11
	August	9155.74	5965.77
	September	9362.57	5862.72
	October	9544.75	5550.73
	November	10336.40	5245.40
	December	10344.75 (+78.73)	5787.80 (+4.95)

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\$10344.75 million as of end December, 2009, against US\$10336.40 million as of end November, 2009. This was also higher than the US\$5787.80 million reserves as of end December, 2008.



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

The gross foreign exchange balances held abroad by commercial banks stood lower at US\$485.34 million as of end December, 2009 against US\$564.57 million as of end November, 2009. However, this was higher than the balance of US\$404.85 million as of end December, 2008.

12. Balance of payments

(In million US\$)

	FY2008-09	FY 2008-09 July - November	FY 2009-10 ^P July -November
Trade balance	-4708	-2664	-1975
Exports f.o.b(including EPZ) ^{1/}	15583	6571	6108
Imports f.o.b(including EPZ)	-20291	-9235	-8083
Services	-1621	-1073	-653
Receipts	1832	649	777
Payments	-3453	-1722	-1430
Income	-1361	-291	-584
Receipts	95	94	16
Payments	-1456	-385	-600
Of which:Official interest payment	-238	-95	-81
Current transfers	10226	3949	4904
Official transfers	72	6	9
Private transfers	10154	3943	4895
of which : Workers' remittances	9689	3747	4659
<u>Current account balance</u>	<u>2536</u>	<u>-79</u>	<u>1692</u>
<u>Capital account</u>	<u>451</u>	<u>74</u>	<u>114</u>
Capital transfers	451	74	114
<u>Financial account</u>	<u>-808</u>	<u>137</u>	<u>850</u>
i) Foreign direct investment(net)	941	502	259
ii) Portfolio investment	-159	-34	-34
iii) Other investment	-1590	-331	625
MLT loans ^{2/}	1204	534	1120
MLT amortization payments	-641	-257	-248
Other long-term loans (net)	-70	-17	-57
Other short-term loans (net)	-169	88	207
Other capital	-660	-263	-331
Trade credit (net)	-1280	-529	-127
DMBs and NBDCs	26	113	61
Assets	-77	38	14
Liabilities	103	75	47
<u>Errors and omissions</u>	<u>-121</u>	<u>116</u>	<u>-500</u>
<u>Overall balance</u>	<u>2058</u>	<u>248</u>	<u>2156</u>
Reserve assets	-2058	-248	-2156
Bangladesh Bank	-2058	-248	-2156
Assets	-1883	141	-2688
Liabilities	-175	-389	532

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.

Trade balance recorded a lower deficit of US\$1975 million during July - November, 2009 compared to the deficit of US\$2664 million during July - November, 2008. Due to larger current transfers of US\$4904 million current account balance recorded a surplus of US\$1692 million during July - November, 2009 against the deficit of US\$79 million during July - November, 2008. The overall balance showed a surplus of US\$2156 million during July - November, 2009 against the surplus of US\$248 million during July November, 2008.

13. Foreign Aid

(In million US\$)

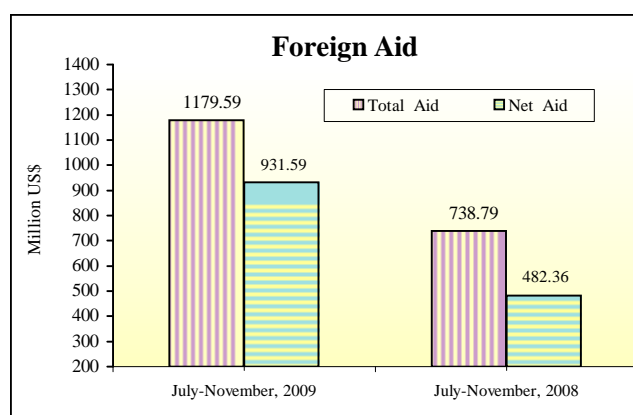
Year	Food Aid	Commodity Aid	Project Aid	Total Aid	Payment (Principal)	Net Foreign Aid
2001-2002	36.05	154.91	1251.28	1442.23	435.30	1006.93
2002-2003	47.75	175.20	1362.07	1585.02	451.90	1133.12
2003-2004	31.58	0.00	1001.85	1033.43	423.10	610.33
2004-2005	32.47	22.00	1433.98	1488.45	472.60	1015.85
2005-2006	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
FY2009-10 ^P						
Month	Food Aid	Commodity Aid	Project Aid	Total Aid	Payment ^R (Principal)	Net Foreign Aid
July	0.00	0.00	67.11	67.11	59.00	8.11
August	0.00	0.00	43.18	43.18	29.00	14.18
September	0.00	0.00	178.10	178.10	40.00	138.10
October	0.00	0.00	95.04	95.04	78.40	16.64
November	0.00	0.00	796.16	796.16	41.60	754.56
July-November	0.00	0.00	1179.59	1179.59	248.00	931.59
FY2008-09 ^R						
Month	Food Aid	Commodity Aid	Project Aid	Total Aid	Payment (Principal)	Net Foreign Aid
July	0.00	0.00	80.01	80.01	55.95	24.06
August	0.00	0.00	235.23	235.23	30.02	205.21
September	0.00	0.00	209.81	244.99	46.81	198.18
October	0.00	0.00	56.05	56.05	63.77	-7.72
November	0.00	0.00	122.51	122.51	59.88	62.63
July-November	0.00	0.00	703.61	738.79	256.43	482.36

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

Notes: P=Provisional; R = Revised

Aid disbursements during July-November, 2009 stood higher at US\$1179.59 million, compared to US\$738.79 million during July-November, 2008.

Net receipts of foreign aid during July-November, 2009 also stood higher at US\$931.59 million, against US\$482.36 million during July-November, 2008.



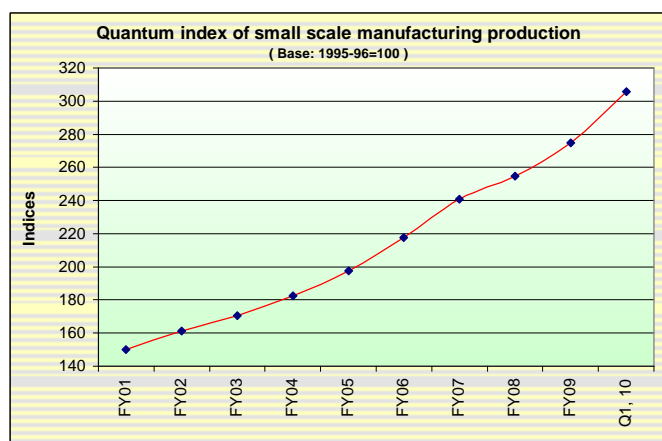
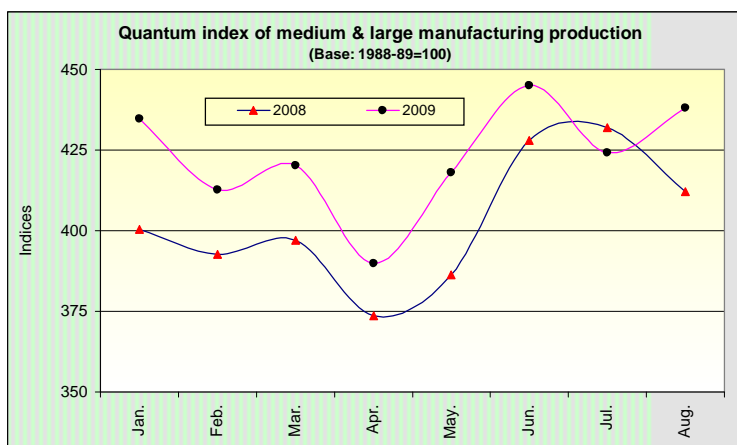
14. Industrial Production

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

Commodities	FY2007-08 384.82 (+6.80)		FY2006-07 360.33 (+9.74)		FY2005-06 328.35 (+11.41)	
	August, 2009	July-August, 2009 ^P	August, 2008	July-August, 2008 ^P	% Changes of August, 2009 over August, 2008	% Change during July-August, 2009 over July-August, 2008
1	2	3	4	5	6	7
1. General index	438.02	431.15	412.16	422.07	+6.27	+2.15
2. Sub-indices						
i) Food bever. & tobacco	342.49	327.89	298.19	305.55	+14.86	+7.31
ii) Jute, cott. w. appl. & leather	567.63	578.80	552.14	576.56	+2.81	+0.39
iii) Wood product incl. furniture	296.09	298.60	288.34	292.20	+2.69	+2.19
iv) Paper and paper product	505.07	505.07	488.8	481.99	+3.33	+4.79
v) Chemical, petro & rubber	383.17	350.23	335.43	332.42	+14.23	+5.36
vi) Non-metalic product	517.36	516.50	506.74	506.59	+2.10	+1.96
vii) Basic metal product	197.88	204.04	348.66	348.63	-43.25	-41.47
viii) Fabricated metal product	183.07	181.65	170.98	170.90	+7.07	+6.29

Source: Bangladesh Bureau of Statistics.

P=Provisional ; R=Revised



The general index of industrial production (medium & large scale manufacturing) stood higher at 431.15 during July-August, 2009, recording an increase of 2.15 percent over July-August, 2008.

Indices recording increases during July-August, 2009 compared to the same period of the preceding year are : Food beverage & tobacco (+ 7.31) , Fabricated metal product (+ 6.29%), Chemical, petro.& rubber (+ 5.36%), Paper & paper prod. (+ 2.19%), Non-metalic product (+ 1.96%) and Jute, cott. w. appl. & leather (+ 0.39%). On the other hand index of basic metal product decreased by 41.47 percent during July-August, 2009 compared to the same period of the previous year.

The general index of small scale manufacturing industry during the first quarter (July-September) of FY10 increased by 13.70 percent to 305.83 as compared to 268.98 during the same quarter of the previous fiscal year.

15. Food situation

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			
FY2004-05	300.49	261.33	235.20	3.91	29.83	33.74	8.99	13.55	7.48
FY2005-06	275.70	272.65	245.39	2.97	22.65	25.62	9.45	12.45	7.44
FY2006-07	322.66	280.49	252.44	2.11	22.09	24.20	11.40	14.80	5.99
FY2007-08	336.33	297.74	262.01	5.41	29.16	34.57	12.17	13.29	9.98
FY2008-09	343.32	321.66	283.06	7.96	22.17	30.13	14.83	21.29	11.46
FY2009-10 ^T	350.51	N.A.	308.45	12.00	25.00	37.00	16.00	26.75	12.30
Particulars			July-December, 2009			July-December, 2008			
1. Production (Aus)			17.09			18.94			
2. Imports (Rice & Wheat)			19.40			11.74			
3. Procurement (Rice & Wheat)			4.76			5.76			
4. Distribution (Rice & Wheat)			5.65			8.91			
5. Food Stock			11.69**			13.21**			

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

Note : T=Target, E=Estimated, N.A.=Not Available.

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

Total production target of foodgrains during FY 2009-10 has been primarily fixed at 350.51 lakh metric tons. The actual production of foodgrains during FY 2008-09 stood at 321.66 lakh metric tons. Import of foodgrains during July-December, 2009 stood higher at 19.40 lakh metric tons compared to 11.74 lakh metric tons in the same period of the previous year. However, stock of foodgrains(including transit stock) with the government stood lower at 11.69 lakh metric tons at the end of December, 2009 compared to 13.21 lakh metric tons at the end of December, 2008.

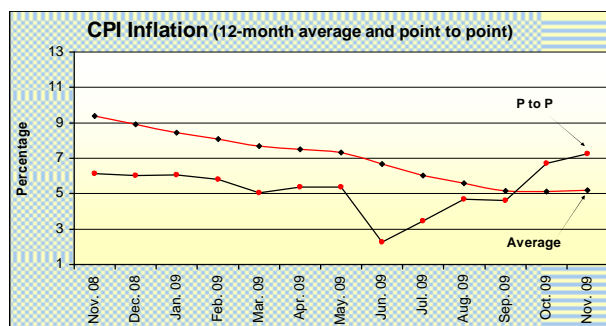
16. CPI and Inflation

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
2004-2005	153.24	6.49	158.08	7.90	147.14	4.33	157.45	7.35	162.51	8.73	151.20	5.32
2005-2006	164.21	7.16	170.35	7.76	156.56	6.40	169.32	7.54	176.82	8.81	159.86	5.73
2006-2007	176.04	7.20	184.16	8.11	165.79	5.90	184.89	9.20	194.19	9.82	173.19	8.34
2007-2008	193.54	9.94	206.78	12.28	176.26	6.32	203.45	10.04	221.57	14.10	179.32	3.54
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
2008-2009												
July	195.22	10.00	209.07	12.50	177.12	6.13	206.86	10.82	223.94	13.92	184.44	5.93
August	196.81	10.01	211.12	12.56	178.07	6.01	207.27	10.11	223.77	12.36	185.72	6.55
September	198.43	10.06	213.16	12.63	179.12	6.01	210.14	10.19	227.66	12.07	187.10	7.19
October	199.61	9.80	214.57	12.29	179.99	5.89	209.31	7.26	226.88	8.08	186.13	5.95
November	200.61	9.37	215.74	11.66	180.76	5.73	207.14	6.12	223.98	6.68	184.95	5.25
2009-2010^P												
July	207.02	6.04	222.27	6.31	187.25	5.72	214.01	3.46	231.42	3.34	191.33	3.74
August	207.83	5.60	223.19	5.72	187.95	5.55	216.99	4.69	234.80	4.93	194.16	4.54
September	208.64	5.15	224.13	5.15	188.62	5.30	219.80	4.60	239.00	4.98	195.10	4.28
October	209.81	5.11	225.60	5.14	189.40	5.23	223.36	6.71	244.54	7.78	195.56	5.07
November	211.06	5.21	227.07	5.25	190.40	5.33	222.14	7.24	241.55	7.84	196.87	6.44

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

The annual average rate of inflation (12-month annual average CPI, 1995-96=100) increased to 5.21 percent in November, 2009 from 5.11 percent of October, 2009.

The rate of inflation on point to point basis also increased to 7.24 percent in November, 2009 from 6.71 percent of October, 2009.



17. Financial Sector Prices:

a) Interest Rate Development ^{1/}:

Period	Treasury Bills			B.B. Bills	BGTB				Repo	Rev. Repo	Call Rate	Lending Rate	Deposit Rate
	91-Day	182-Day	364-Day		5-Year	10-Year	15-Year	20-Year					
2008-09^R													
July	7.78	8.01	8.51	...	10.60	11.72	12.14	13.06	8.50	6.50	8.27	...	...
August	...	...	...	...	10.60	11.72	12.14	13.07	8.50	6.50	9.88	...	...
September	7.81	8.06	8.53	...	10.60	11.72	12.14	13.07	8.75	6.50	9.89	12.34	7.17
October	7.87	8.08	8.56	...	10.60	11.72	12.14	13.04	8.75	6.50	7.64	...	...
November	7.91	8.12	8.57	...	10.60	11.72	12.14	13.04	8.75	6.75	7.56	...	...
December	7.91	8.16	8.58	...	10.60	11.72	12.14	13.02	8.75	6.75	10.42	12.31	7.31
January	7.93	8.16	8.59	...	10.60	11.72	12.14	13.00	8.75	6.75	9.82	...	...
February	...	8.16	8.60	...	10.60	11.72	12.14	12.99	8.75	6.75	9.25	...	...
March	...	8.16	8.60	...	10.60	11.72	12.14	12.98	8.50	6.50	8.31	12.34	7.52
April	6.53	7.48	8.31	...	9.97	11.68	11.79	11.48	...	...	1.95	...	...
May	3.97	5.43	6.16	...	10.01	10.22	10.57	11.09	...	...	3.28	...	...
June	3.54	4.24	5.96	...	9.21	10.05	10.09	10.07	...	...	1.79	11.87	7.01
2009-10^P													
July	1.86	3.75	5.01	...	8.20	9.42	9.39	8.97	...	...	1.08	...	...
August	...	...	...	0.96	7.47	8.55	8.59	8.59	...	...	0.72	...	...
September	2.05	3.50	4.33	1.00	7.49	8.43	8.80	...	8.50	...	4.39	11.59	6.57
October	2.14	3.51	4.57	1.04	7.80	8.75	8.69	9.10	...	2.50	2.82	...	...
November	2.30	...	4.60	2.50	7.80	...	...	...	4.50	2.50	4.43	...	...
December	2.30	3.54	4.61	2.48	7.80	8.75	8.69	9.10	4.50	2.50	5.05	...	...
January*	2.33	3.55	4.61	2.50	7.80	...	8.74	...	4.50	2.50	4.82	...	...

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

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

... indicate that data are not available.

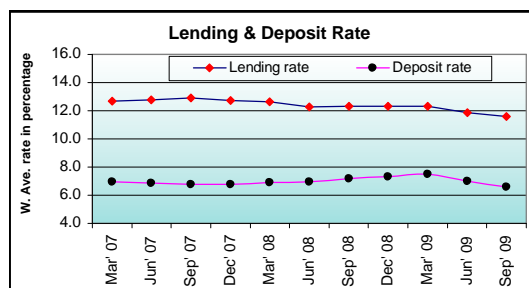
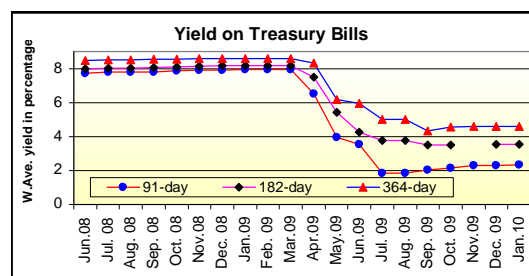
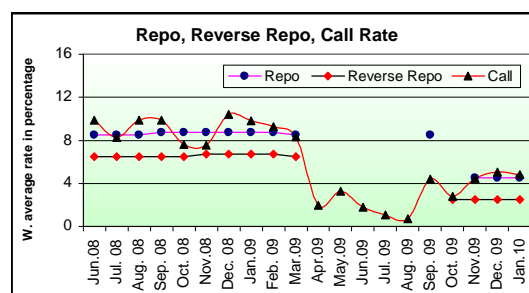
*= upto 27/01/2010

Repo rates (1-2 Day tenure) remained unchanged at 4.50 percent upto 27 January, 2010 as it was in December, 2009. Reverse repo rates (1-2 Day tenure) also remained unchanged at 2.50 percent upto 27 January, 2010 as it was in December, 2009. The weighted average call money rate in the inter-bank money market decreased to 4.82 percent upto 27 January, 2009 as compared to 5.05 percent in December, 2009.

The weighted average yield on 91-Day treasury bills and 182-Day treasury bills increased to 2.33 percent and 3.55 percent respectively upto 27 January, 2010 as those were in December, 2009. The weighted average yield on 364-Day treasury bills remained unchanged at 4.61 percent upto 27 January, 2010 as it were in December, 2009.

The weighted average yield on 5-Year BGTB in January, 2010 remained unchanged at 7.80 percent as it was in December, 2009. The weighted average yields on 15-Year BGTB in January, 2010 increased to 8.74 percent as compared to 8.69 percent in December, 2009.

The lending rate (calculated on quarterly basis) of scheduled banks stood lower at 11.59 percent in September, 2009 as compared to 11.87 percent in June, 2009. The deposit rate (also calculated on quarterly basis) of scheduled banks also stood lower at 6.57 percent in September, 2009 as compared to 7.01 percent in June, 2009.



b) Exchange Rate Movements ^{2/} :

(Taka per US\$)

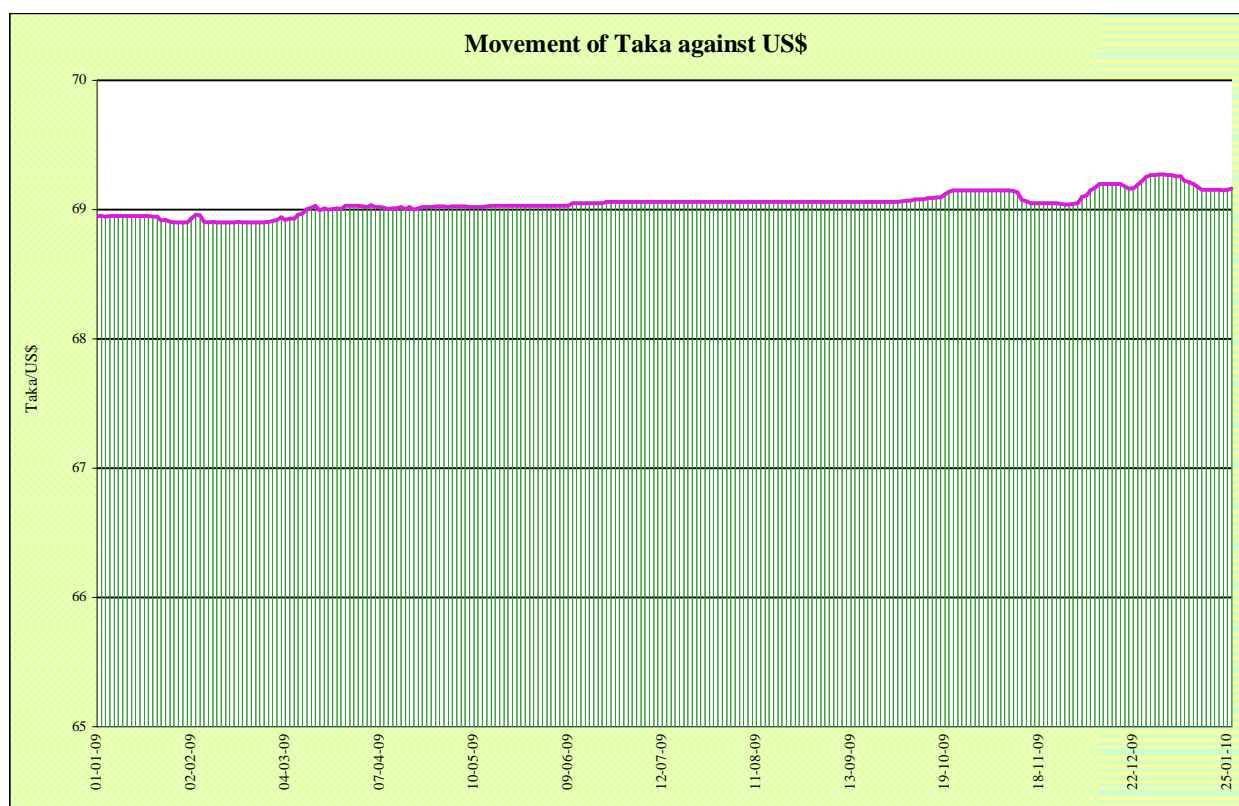
Month	2008-09 ^R		2009-10 ^P	
	Month Average	End Month	Month Average	End Month
July	68.5107	68.5189	69.0602	69.0600
August	68.5181	68.5200	69.0600	69.0600
September	68.5167	68.5150	69.0600	69.0600
October	68.5431	68.6450	69.1019	69.1500
November	68.7172	68.8000	69.0956	69.0400
December	68.8887	68.9350	69.1657	69.2600
January	68.9378	68.9000	---	---
February	68.9131	68.9100	---	---
March	68.9857	69.0400	---	---
April	69.0220	69.0300	---	---
May	69.0274	69.0300	---	---
June	69.0458	69.0600	---	---

Source : Statistics Department.

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

P= Provisional, R=Revised.

Exchange rate of Taka per US\$ increased to Tk.69.26 at the end of December, 2009 from Tk.69.06 at the end of June, 2009. Taka depreciated by 0.29 percent as of end December, 2009 over end June, 2009.



APPENDIX

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

(In million US\$)

Sectors / Commodities	July-December, 2009			July-December, 2008			Changes in July-December, 2009 over July-December, 2008		
	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	1813.19	1264.33	952.30	925.75	929.74	607.84	+887.44	+334.59	+344.46
Rice and wheat	589.10	409.63	295.75	448.42	396.03	313.88	+140.68	+13.60	-18.13
Sugar and salt	453.31	317.00	247.63	125.72	185.23	110.02	+327.59	+131.76	+137.61
Milk food	70.21	44.10	86.82	55.21	55.30	47.72	+15.00	-11.20	+39.10
Edible oil (refind)	105.22	31.86	37.55	8.41	4.61	4.74	+96.80	+27.25	+32.81
All kinds of fruits	74.86	65.71	20.20	53.88	43.28	24.49	+20.98	+22.42	-4.30
Pulses	222.35	142.80	152.55	37.35	58.27	47.76	+185.00	+84.53	+104.79
Onion	145.26	125.16	36.88	93.84	84.17	16.16	+51.42	+40.99	+20.72
Spices	54.03	49.20	12.77	26.79	25.73	8.82	+27.24	+23.47	+3.95
Second hand clothings	0.03	0.02	0.03	0.25	0.62	0.21	-0.22	-0.60	-0.18
Drugs and medicines(finished)	47.63	28.27	43.30	33.62	28.37	21.16	+14.01	-0.10	+22.14
Others	51.18	50.58	18.82	42.25	48.12	12.88	+8.93	+2.46	+5.94
B. Intermediate goods	1123.01	959.10	552.40	1176.59	1051.17	496.72	-53.58	-92.06	+55.67
Coal	39.13	25.21	20.43	26.61	18.48	21.26	+12.52	+6.72	-0.83
Cement	14.87	7.05	10.07	3.81	1.16	6.34	+11.07	+5.89	+3.73
Clinker & limestone	113.33	91.64	81.30	100.82	106.61	51.43	+12.51	-14.97	+29.87
B. P. sheet	176.20	142.98	116.36	78.44	79.94	65.49	+97.76	+63.04	+50.87
Tin plate	6.92	3.43	6.05	5.88	5.59	2.78	+1.04	-2.16	+3.27
Scrap Vessels	379.49	369.58	25.26	486.18	429.28	87.00	-106.69	-59.69	-61.74
Iron and steel scrap	156.01	108.68	138.97	252.09	185.93	146.75	-96.09	-77.26	-7.78
Non-ferrous metal	84.62	53.57	61.46	59.95	57.75	34.73	+24.67	-4.18	+26.74
Paper and paper board	138.10	149.59	76.20	143.63	149.90	69.18	-5.53	-0.31	+7.01
Others	14.33	7.39	16.30	19.18	16.54	11.76	-4.85	-9.15	+4.54
C. Industrial raw materials	4720.66	4010.11	3782.82	4587.56	4609.44	3283.69	+133.10	-599.32	+499.13
Edible oil & oil seeds	541.47	587.46	261.98	485.95	462.74	303.17	+55.52	+124.72	-41.20
Textile fabrics (B/B & others)	1542.09	1375.06	1522.75	1551.16	1525.78	1489.84	-9.07	-150.71	+32.91
Pharmaceutical raw materials	145.81	136.47	82.20	127.20	132.57	56.48	+18.62	+3.90	+25.72
Raw cotton	729.21	567.34	617.34	611.17	608.48	416.12	+118.04	-41.14	+201.22
Cotton yarn	265.57	208.06	338.59	218.90	279.18	244.96	+46.67	-71.12	+93.62
Copra	13.01	5.81	10.56	0.22	0.31	0.46	+12.79	+5.50	+10.10
Synthetic fibre & yarn	142.10	136.59	125.59	147.72	165.31	120.07	-5.62	-28.73	+5.52
Chemicals & chem. products	1341.40	993.33	823.80	1445.24	1435.07	652.58	-103.84	-441.74	+171.22

APPENDIX

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

(In million US\$)

Sectors / Commodities	July-December, 2009			July-December, 2008			Changes in July-December, 2009 over July-December, 2008		
	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	863.87	722.59	973.00	628.87	773.89	936.22	+235.00	-51.31	+36.78
Textile machinery	202.76	195.97	219.01	145.64	231.44	285.54	+57.12	-35.47	-66.53
Leather / tannery	5.10	5.04	4.81	0.69	0.73	2.69	+4.41	+4.32	+2.12
Jute industry	1.95	1.25	1.39	2.14	3.26	0.93	-0.19	-2.01	+0.46
Garment industry	175.44	164.45	210.27	172.64	175.27	253.34	+2.80	-10.83	-43.07
Pharmaceutical industry	24.59	18.91	31.27	10.00	12.94	26.86	+14.59	+5.97	+4.41
Packing industry	20.93	8.60	20.16	5.50	3.43	19.19	+15.43	+5.17	+0.97
Other industry	433.10	328.37	486.09	292.26	346.83	347.68	+140.84	-18.46	+138.42
E. Machinery for misc. industry	986.64	900.98	812.36	865.11	783.35	661.98	+121.53	+117.63	+150.38
Other machineries	133.53	124.39	297.76	160.17	121.69	257.98	-26.65	+2.71	+39.78
Marine diesel engine	9.15	6.34	9.03	7.99	7.30	5.97	+1.16	-0.95	+3.06
Computer & its accessories	127.67	119.50	67.75	108.33	99.08	66.14	+19.34	+20.42	+1.61
Motor vehicle & motorcycle parts	51.33	53.48	25.97	53.33	48.98	22.91	-1.99	+4.50	+3.06
Bicycle parts	17.67	15.78	9.79	9.78	14.65	4.77	+7.89	+1.13	+5.02
Other iron and steel products	137.09	89.10	117.30	87.87	74.00	76.05	+49.22	+15.10	+41.25
Motor vehicles	244.27	250.03	119.61	201.16	188.41	87.18	+43.11	+61.63	+32.44
Other electronics components	112.16	107.54	57.59	105.27	93.40	48.07	+6.90	+14.14	+9.53
Tractors & power tiller	38.16	38.56	28.97	39.69	38.95	29.00	-1.54	-0.39	-0.03
Others	115.61	96.24	78.58	91.51	96.90	63.92	+24.10	-0.65	+14.66
F. Petroleum & petro.products	1170.09	929.07	763.30	1163.49	1163.22	1029.80	+6.60	-234.15	-266.50
Crude	577.93	182.29	362.64	304.08	279.35	417.39	+273.85	-97.06	-54.75
Refined	592.15	746.78	400.67	859.41	883.87	612.41	-267.26	-137.10	-211.74
G. Others	2517.36	1931.24	2213.46	1829.26	1804.58	1761.65	+688.10	+126.66	+451.81
Commercial sector	1208.67	963.33	1233.90	1101.61	1018.14	880.61	+107.06	-54.81	+353.29
Industrial sector	1308.69	967.90	979.56	727.65	786.43	881.04	+581.04	+181.47	+98.52
Total	13194.81	10717.42	10049.63	11176.63	11115.39	8777.90	+2018.19	-397.97	+1271.73
of which back to back	1036.45	1480.26	1694.36	1658.81	1673.13	1615.23	-622.36	-192.86	+79.13

Source : Foreign Exchange Policy Department, Bangladesh Bank.