

MAJOR ECONOMIC INDICATORS

Monthly Update



Monetary Policy
Department



Bangladesh Bank

Contents		Page No.
	Executive summary.....	1-2
1.	Monetary and credit developments.....	3
2.	Reserve money developments.....	4
3.	CPI and inflation.....	5
4.	Liquidity position of scheduled banks.....	6
5.	Financial sector prices.....	7
6.	Capital market developments.....	8
7.	Agricultural credit.....	9
8.	a) Industrial term loan.....	10
	b) Outstanding position of SME loan	10
9.	Industrial production.....	11
10.	Exports	
	a) Annual and monthly trends in exports.....	12
	b) Category-wise breakdown of exports.....	13
11.	Imports	
	a) Import payments, L/Cs settlement and L/Cs opening.....	14
	b) Sector-wise fresh opening, settlement and outstanding L/Cs.....	15
	c) Projected data on opening of import L/Cs & probable liabilities against BTB L/Cs.....	15
12.	Remittances.....	16
13.	Foreign aid	16
14.	Foreign exchange holdings abroad.....	17
15.	Exchange rate movements.....	17
16.	Balance of payments.....	18
17.	Public finance	
	a) Government tax revenue collections.....	19
	b) Sale and repayment of NSD certificates.....	20
	c) Budget financing.....	21
18.	Food situation.....	21
	Appendix.....	22-23

Executive summary

1. Movement of monetary indicators

Broad money growth slows in June 2013. Private sector credit growth down further.

Broad money growth increased to 16.71 percent (y-o-y basis) in June 2013 from 17.39 percent in June 2012 due mainly to high net foreign assets that registered around forty-four percent growth compare to its growth of around twelve percent a year ago. Higher growth in remittances, and foreign aid inflow compared to the growth of their matching period a year ago contributed to improvement in net foreign assets in June 2013 (y-o-y basis). However, private sector credit growth has been slowing down in recent time and down further in June 2013 in the face of uncomfortable global as well as domestic situation.

2. Inflation scenario

Average inflation continues falling trend

Average inflation dropped to 7.68 percent in July 2013 from 7.70 percent of June 2013 according to the old base year: 1995-96=100. Point to point inflation in July 2013 also stood at 7.78 percent, down from June's 7.97 percent supported by falling food and non-food inflations.

3. State of the financial sector

Interest rate spread down in July. Call money rate picked up

The spread of lending and deposit rate in July 2013 slept to 5.02 percent. The weighted average **call money rate** in the inter-bank market rose to 8.25 percent in August, 2013 because of high credit demand ahead of Eid festival.

4. Setting of the external sector

Exports mark a robust growth in July 2013.

Exports marked a strong 24 percent growth in July 2013 over July 2012, despite the ongoing domestic political unrest, and economic crisis in major Bangladesh's export markets. FY 2012-13 growth of exports was 11.22 percent over FY2011-12. The export items that registered positive growth in July-May 2012-13 includes some high value items such as woven garments, knitwear, jute goods, leather, and agricultural products. Frozen food and raw jute are among the items that experienced negative growth in the same period.

Imports remain dull in entire FY13.

Import payments during 2012-13 decreased by 4.32 percent compared to 2011-12. Import LCs opening during 2012-13 declined by 2.84 percent compared to 2011-12.

Remittances head up after respite for last three months.

Remittance receipt was USD1.24 billion, recorded an increase of 3.15 percent in July 2013. In full FY2012-13, remittances increased by 12.60 percent to USD14461.14 million compared to the growth of 10.24 percent during FY2011-12.

FY2012-13 aid growth is over 37%

Aid disbursements in the FY13 was higher by USD752.24 million or 37.02 percent compare to FY12 to USD2786.14 million which will reduce BOP pressure and will help build up reserves.

Forex reserves hit record US\$16 billion.

Gross foreign exchange reserves of the BB stood higher at USD15.5 billion as of end July 2013, against USD15.3billion at the end of June 2013. Gross foreign exchange reserves, without ACU liability is equivalent to import payments of exactly 5.24 months based on the preceding 12 months average. In the meantime, Gross foreign exchange reserves crosses \$16 billion benchmark and reached to USD16.03 billion at the end of 14 August, 2013.

Current account balance finishes positive in FY13.

BOP shows that higher earnings from remittances and exports continue to succeed in keeping current account balance positive by USD2525 million in complete FY13.

5. Developments in the fiscal sector

Govt. budget management improves on steady pace of revenue collection.

NBR tax revenue collection in July of FY14 stood at Tk.7771.65 crore which is 20.84 percent higher than the amount of same month of FY13. Steady growth of revenue along with improvement in aid disbursement; reduce the pressure of budget financing by 12.82 percent during July-June 2012-13 compare to same period of preceding year.

6. Status of the production sector

Agricultural credit disbursement starts FY14 positive.

Disbursement of agricultural credit and non-firm rural credit increased by 1.86 percent and 0.20 percent respectively in July 2013 compared to July 2012.

Disbursement of SME loans in March 2013 improved to 7.73 percent than the same period last year. However, disbursement of SME loans by the state owned banks fall by 43.15% in March 2013 from its level in March 2012 and 20.94 % from December.2012.

Disbursement & recovery of industrial term loans during Jan.-Mar. 2013, registered 29.75% and 20.38% growth compared to the matching period of 2012.Outstanding amount of industrial term loan increased by 15.70 percent at the end of March 2013 compared to the same period of 2012.

The general index of industrial production (medium & large scale manufacturing) at 615.91 in July-March 2012-12 recording an increase of 10.10 percent over the same period of the preceding year.

1. Monetary and credit developments

Particulars	Outstanding stock			Changes in Outstanding stock	
	June, 2011	June, 2012	June, 2013	FY 2011-12	FY 2012-13
	2	3	4	5	6
A. Net Foreign Assets of banking system	70620.00	78818.70	113364.50	8198.70 (+11.61)	34545.80 (+43.83)
B. Net Domestic Assets of banking system	369899.90	438290.80	490140.90	68390.90 (+18.49)	51850.10 (+11.83)
a) Domestic credit	433525.90	518335.40	588281.50	84809.50 (+19.56)	69946.10 (+13.49)
Public sector	92813.20	110433.80	135356.40	17620.60 (+18.99)	24922.60 (+22.57)
Govt.(net)	73436.10	92027.90	110334.60	18591.80 (+25.32)	18306.70 (+19.89)
Other Public	19377.10	18405.90	25021.80	-971.20 (-5.01)	6615.90 (+35.94)
Private sector	340712.70	407901.60	452925.10	67188.90 (+19.72)	45023.50 (+11.04)
b) Other items (net)	-63626.00	-80044.60	-98140.60	-16418.60 (+25.80)	-18096.00 (+22.61)
C. Broad money (A+B)	440519.90	517109.50	603505.40	76589.60 (+17.39)	86395.90 (+16.71)
i) Currency outside banks	54795.10	58417.10	67552.90	3622.00 (+6.61)	9135.80 (+15.64)
ii) Deposits	385724.80	458692.40	535952.50	72967.60 (+18.92)	77260.10 (+16.84)
a) Demand deposits	48305.90	51304.30	56050.20	2998.40 (+6.21)	4745.90 (+9.25)
b) Time deposits	337418.90	407388.10	479902.30	69969.20 (+20.74)	72514.20 (+17.80)

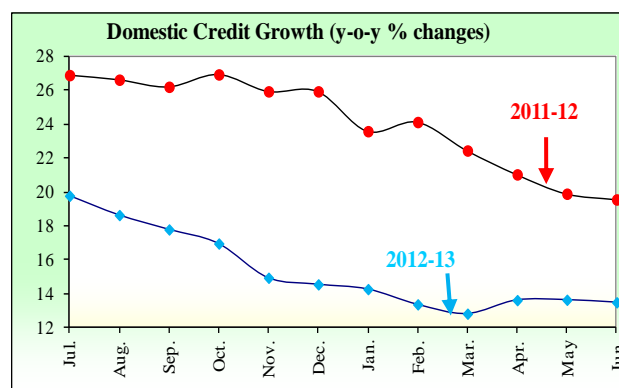
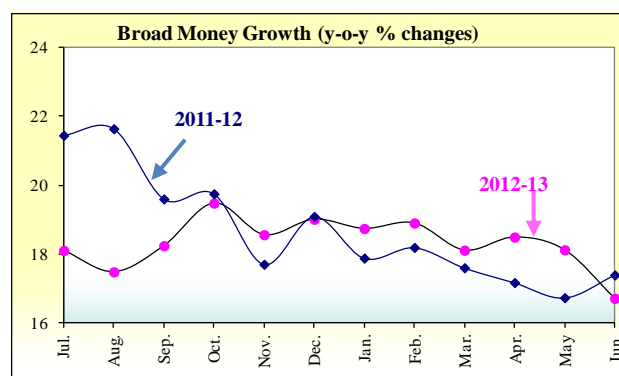
Source: Statistics Department. Note: Figures in brackets indicate percentage changes over end June of previous fiscal year.

Broad money

Broad money recorded an increase of Tk.86395.90 crore or 16.71 percent at the end of June 2013 against the increase of Tk.76589.60 crore or 17.39 percent at the end of June 2012. Of the sources of broad money, net domestic assets (NDA) rose by Tk.51850.10 crore or 11.83 percent and net foreign assets (NFA) increased by Tk.34545.80 crore or 43.83 percent. Increase in NFA eased pressure on external sector as well as on liquidity position.

Domestic credit

Domestic credit recorded an increase of 13.49 percent at the end of June 2013 against the increase of 19.56 percent in corresponding time last year (y-o-y basis). Credit to the private sector at that time registered a growth of 11.04 percent which was lower than the growth of 19.72 percent recorded at the same period of 2011-12. Private sector credit growth slowed in recent time mainly because of slow down in import growth emanating from uncomfortable global as well as domestic situation.



2. Reserve money developments

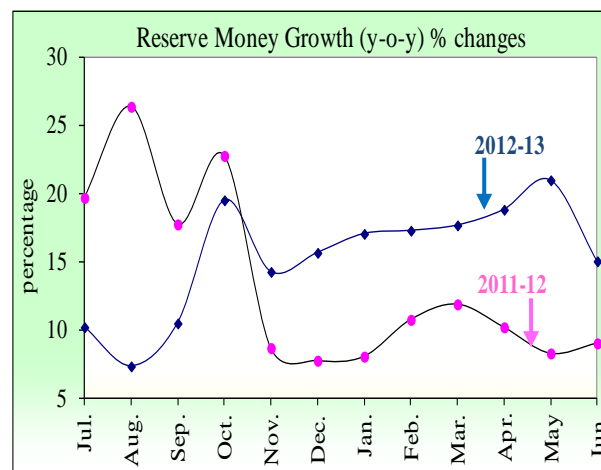
Particulars	Outstanding stock			Changes in Outstanding stock	
	June, 2011	June, 2012	June, 2013	FY 2011-12	FY 2012-13
	2	3	4	5	6
Net Foreign Assets of Bangladesh Bank	61388.70	68930.10	103225.70	7541.40 (+12.28)	34295.60 (+49.75)
Net Domestic Assets of Bangladesh Bank	28345.70	28872.60	9255.80	526.90 (+1.86)	-19616.80 (-67.94)
Claims on Govt.(net)	32049.70	38044.00	31204.30	5994.30 (+18.70)	-6839.70 (-17.98)
Claims on other public	776.70	1181.90	1354.50	405.20 (+52.17)	172.60 (+14.60)
Claims on DMBs	18608.80	22627.40	9451.40	4018.60 (+21.60)	-13176.00 (-58.23)
Other items (net)	-23089.50	-32980.70	-32754.40	-9891.20	-9891.20
Reserve money	89734.40	97802.70	112481.50	8068.30 (+8.99)	14678.80 (+15.01)
Currency Issued	60526.90	64896.50	75372.30	4369.60 (+7.22)	10475.80 (+16.14)
i) Currency outside banks	54795.10	58417.10	67552.90	3622.00 (+6.61)	9135.80 (+15.64)
ii) Cash in tills	5731.80	6479.40	7819.40	747.60 (+13.04)	1340.00 (+20.68)
Deposits held with BB	29207.50	32906.20	37109.20	3698.70 (+12.66)	4203.00 (+12.77)
Of which: Excess reserves	4082.50	3363.30	3302.00	-719.20	-61.30
Reserve money multiplier	4.91	5.29	5.37	0.38	0.08

Source: Statistics Department. Note: Figures in brackets indicate percentage changes over end June of previous fiscal.

Reserve Money

Reserve money recorded an increase of 15.01 percent at the end of June 2013 (y-o-y basis) compared to the increase of 8.99 percent in the corresponding time last year. Of the sources of reserve money, net domestic assets of Bangladesh Bank down by 67.94 percent, mainly due to lower demand for borrowing of government and DMBs from Bangladesh Bank while, net foreign assets of Bangladesh Bank increased by 49.75 percent in June 2013 from the 12.28 percent of same period last year mainly because of purchase of large amount of USD by BB from the market.

Reserve money multiplier was 5.37 at the end of June 2013.



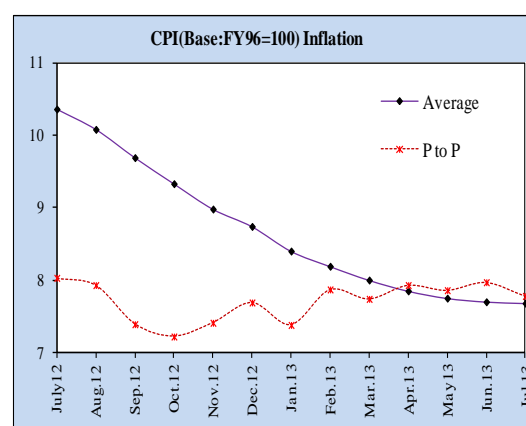
3. CPI and Inflation

Consumer Price Index(CPI) and Rate of Inflation at National Level (Base : FY96=100)												
Period	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	268.31	10.36	297.36	9.87	229.93	11.57	275.18	8.03	303.29	6.30	238.27	11.54
August	270.03	10.08	299.07	9.41	231.68	11.62	280.26	7.93	310.73	7.10	240.12	9.59
September	271.66	9.69	300.60	8.77	233.50	11.70	284.42	7.39	316.66	6.16	241.93	9.95
October	273.26	9.33	301.99	8.16	235.43	11.81	285.14	7.22	315.80	5.57	244.57	10.46
November	274.90	8.98	303.60	7.68	237.17	11.72	286.30	7.41	317.53	6.45	245.02	9.31
December	276.61	8.74	305.40	7.43	238.77	11.45	286.82	7.69	317.78	7.33	246.02	8.43
January	278.28	8.40	307.20	7.14	240.27	10.99	290.56	7.38	321.52	7.21	249.91	7.79
February	280.05	8.19	309.27	7.10	241.66	10.44	291.00	7.87	321.65	8.34	250.79	7.12
March	281.79	8.00	311.33	7.11	242.99	9.85	291.77	7.74	322.48	8.30	251.49	6.79
April	283.58	7.85	313.45	7.16	244.33	9.28	292.14	7.93	322.85	8.57	251.82	6.81
May	285.34	7.75	315.51	7.23	245.69	8.81	290.07	7.86	319.11	8.40	252.19	6.93
June	287.14	7.70	317.62	7.35	247.07	8.42	291.98	7.97	322.04	8.53	252.67	6.99
2013-14												
July	288.92	7.68	319.76	7.53	247.07	8.02	296.58	7.78	329.00	8.48	253.96	6.58

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

Source : Bangladesh Bureau of Statistics.

Inflation (p-to-p) dropped in the first month of the fiscal year in July 2013 to 7.78 percent from 7.97 percent in June, supported by falling food and non-food inflation, according to 1995-96 base year data. Food inflation dipped to 8.48 percent from 8.53 percent in June on stable commodity prices during Ramadan. Non-food inflation stood at 6.58 percent, down 0.41 percentage points from 6.99 percent of the previous month. Average inflation also dropped to 7.68 percent in July 2013 from 7.70 percent of June 2013. However, twelve-month average food inflation increased by 0.18 percentage point to 7.53 percent because of high food inflation prevailed in previous months. As per base year 2005-06 the overall point-to-point inflation in July also witnessed a downward trend as it dropped by 0.20 percentage points to 7.85 percent.



4. Liquidity position of the scheduled banks

(Tk. in crore)

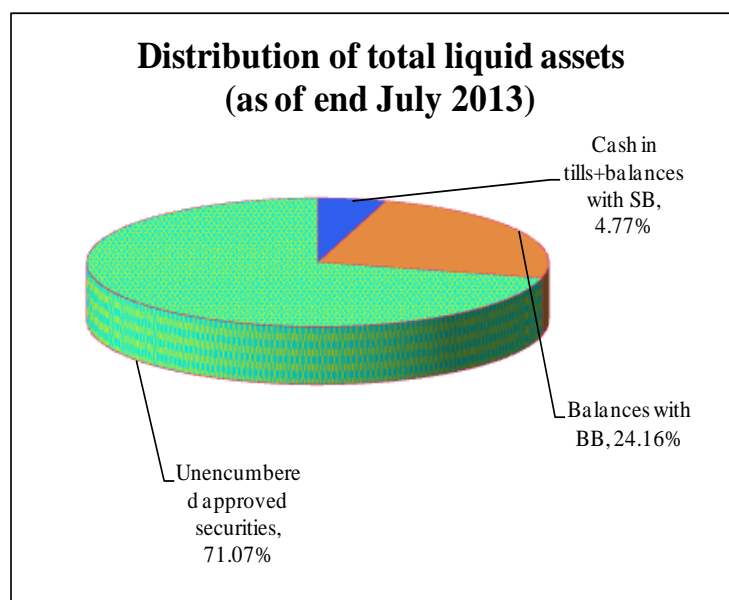
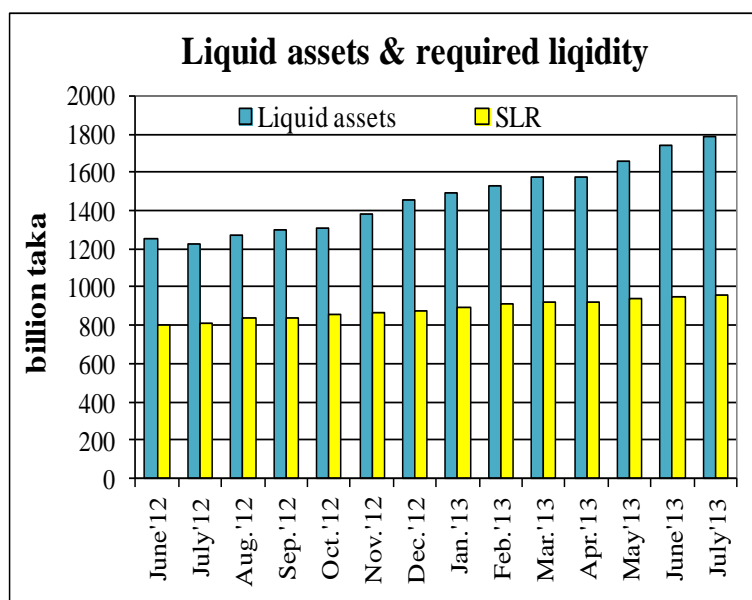
Bank Group	As of end June, 2013		As of end July 2013				
	Total Liquid Assets	Required Liquidity (SLR)	Cash in tills+ balances with Sonali Bank	Balances with Bangladesh Bank	Unencumbered approved securities	Total Liquid Assets	Required Liquidity (SLR)
1	2	3	4	5	6	7=(4+5+6)	8
State owned Banks	53467.32	26433.53	1694.02	9088.39	45635.25	56417.66	26844.27
Private Banks (Other than Islamic)	79515.66	47538.27	4575.81	19448.50	59397.41	83421.72	48241.24
Private Banks (Islamic)	21836.40	11297.16	1347.07	9033.77	10290.11	20670.95	11445.45
Foreign Banks	14274.48	6396.07	560.44	3918.72	9737.85	14217.01	6289.09
Specialised Banks*	5077.47	3065.74	324.76	1588.57	1672.09	3585.42	3148.84
Total	174171.33	94730.77	8502.10 (+4.77)	43077.95 (+24.16)	126732.71 (+71.07)	178312.76	95968.89

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 .

Total liquid assets of the scheduled banks stands higher at Tk.178312.76 crore as of end July 2013 against Tk.174171.33 crore as of end June 2013. Required liquidity of the scheduled banks also stands higher at Tk.95968.89 crore as of end July 2013 against Tk.94730.77 crore as of end June 2013.

Scheduled banks holding of liquid assets as of end July 2013 in the form of Cash in tills & Balances with Sonali bank, Balances with Bangladesh Bank, and Unencumbered approved securities are 4.77 percent, 24.16 percent and 71.07 percent respectively of total liquid assets.



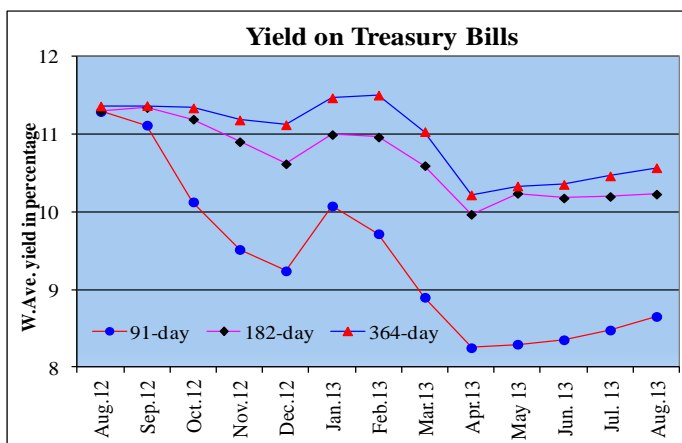
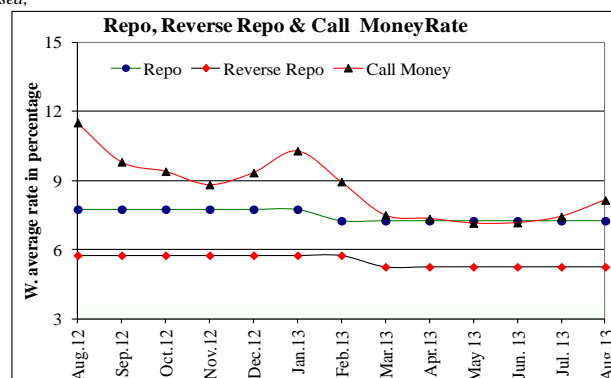
5. Financial Sector Prices:

Interest Rate Development ^{1/}:

	Treasury Bills			BGTB					BB Bill	Repo	R. Repo	Call Money Rate	Lending Rate	Deposit Rate	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				
2012-13															
July	11.36	11.42	11.39	---	11.48	11.65	11.85	12.12	---	7.75	5.75	10.58	13.77	8.30	5.47
August	11.29	11.30	11.37	---	11.50	11.75	---	12.16	---	7.75	5.75	11.51	13.90	8.34	5.56
September	11.12	11.35	11.37	---	11.55	11.75	11.88	12.16	---	7.75	5.75	9.81	13.93	8.40	5.53
October	10.13	11.20	11.34	---	11.55	11.80	11.93	12.16	---	7.75	5.75	9.40	13.95	8.53	5.42
November	9.52	10.91	11.19	---	11.50	11.75	12.00	12.18	9.35	7.75	5.75	8.82	13.94	8.53	5.41
December	9.24	10.62	11.12	---	11.52	11.80	12.10	12.28	8.94	7.75	5.75	9.34	13.80	8.47	5.33
January	10.08	11.00	11.47	---	11.62	11.90	12.20	12.38	8.87	7.75	5.75	10.29	13.73	8.60	5.13
February	9.72	10.97	11.51	---	11.70	12.00	12.30	12.48	8.36	7.25	5.25	8.95	13.73	8.68	5.05
March	8.90	10.60	11.05	---	11.82	12.10	12.38	12.48	7.62	7.25	5.25	7.50	13.73	8.67	5.06
April	8.25	9.97	10.22	---	11.70	12.09	12.38	12.48	7.11	7.25	5.25	7.35	13.64	8.65	4.99
May	8.30	10.24	10.34	10.94	11.70	12.16	12.38	12.47	7.10	7.25	5.25	7.15	13.63	8.65	4.98
June	8.34	10.23	10.36	10.98	11.55	12.16	12.40	12.48	7.47	7.25	5.25	7.17	13.67	8.54	5.13
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	8.15	---	---	---

Source: MPD, DMD, Statistics Department, Bangladesh Bank . 1/ Weighted average rate, P=Provisional; R=Revised,

Bangladesh Bank has changed repo and reverse repo rate at 7.25 percent and 5.25 percent respectively after a downward revision by 50 basis point effective from 01 February, 2013. The weighted average yield on 30-Day Bangladesh Bank bill slightly increased to 7.70 percent in August 2013. The weighted average call money rate in the inter-bank market rose to 8.15 percent in August 2013.

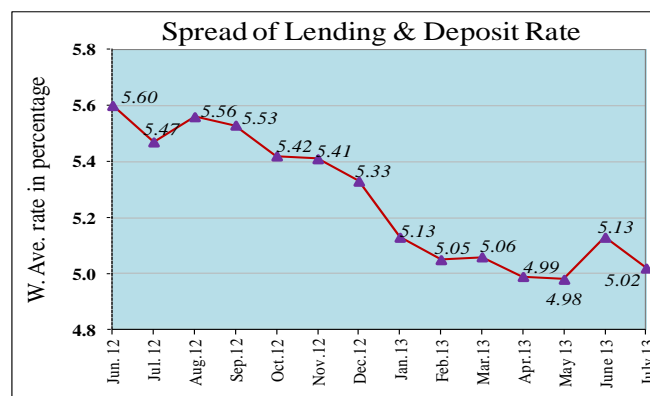


The weighted average yield on 91-day, 182-Day, and 364-Day treasury bills increased to 8.63 percent, 10.23 percent, and 10.57 percent respectively in August 2013.

The weighted average yield on 2-Year and 10-Year BGTB slightly decreased to 10.87 percent and 12.20 percent respectively in August 2013. However, the weighted average yield on 5-year BGTB increased to 11.77 percent in August 2013.

The weighted average yield on 15-Year and 20-Year BGTB remained the same in August 2013.

The spread of lending and deposit rate decreased to 5.02 percent in July 2013 from 5.13 percent of June 2013.



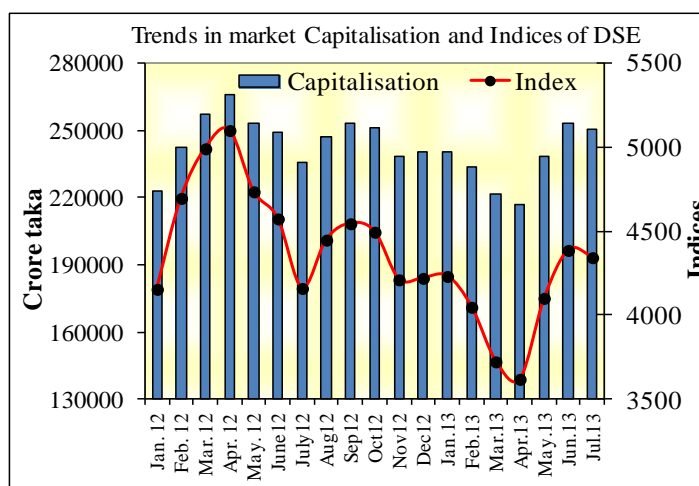
6. Capital market developments

<i>Annual capital market developments (DSE)</i>					
Calendar Year	Enlisted issues (Incl. Mutual Funds/Deb.)	(In crore taka)			General 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

<i>Monthly capital market developments(DSE)</i>					
Month (End Month)	Enlisted issues (Incl. Mutual Funds/Deb.)	(In crore taka)			General Index
		Issued capital and debentures	Market capitalisation	Turnover during the month	
January, 12	502	88093.80	223035.00	8877.05	4153.96
February, 12	503	88170.30	242264.00	5724.37	4695.41
March, 12	504	90415.30	257211.00	8412.31	4990.32
April, 12	507	91391.20	265918.00	17660.27	5098.90
May, 12	508	92618.20	253204.00	6691.82	4734.33
June, 12	511	93363.00	249161.00	3936.38	4572.88
July, 12	513	93972.50	235591.00	4056.41	4159.17
August, 12	513	93989.30	247025.00	5727.66	4446.87
September, 12	513	94195.30	253079.00	18761.51	4544.41
October, 12	513	94319.40	250880.00	10649.53	4493.92
November, 12	513	94513.50	238431.00	5538.07	4210.58
December, 12	515	94987.60	240356.00	4073.11	4219.31
January, 13	515	95035.80	240367.00	3890.78	4230.69
February, 13	517	95234.40	233577.00	7211.70	4047.23
March, 13	521	95984.50	221171.00	3330.57	3722.41
April, 13	522	966485.00	216658.00	3226.42	3618.49
May, 13	522	972596.00	238409.00	6001.59	4100.51
June, 13	525	983594.00	253025.00	13236.62	4385.77
July, 13	526	985301.00	250337.00	15304.65	4342.31

Source : Dhaka Stock Exchange

The General index at the end of July 2013 stands lower at 4342.31.77 compared to the index of 4385.77 at the end of June 2013. Total market capitalization of all shares and debentures of the listed securities at the end of July 2013 also stands lower at Tk. 250337.00 crore from Tk.253025.00 crore at the end of June 2013.



7. Agricultural credit and non-farm rural credit

a. Agricultural credit

(In crore taka)

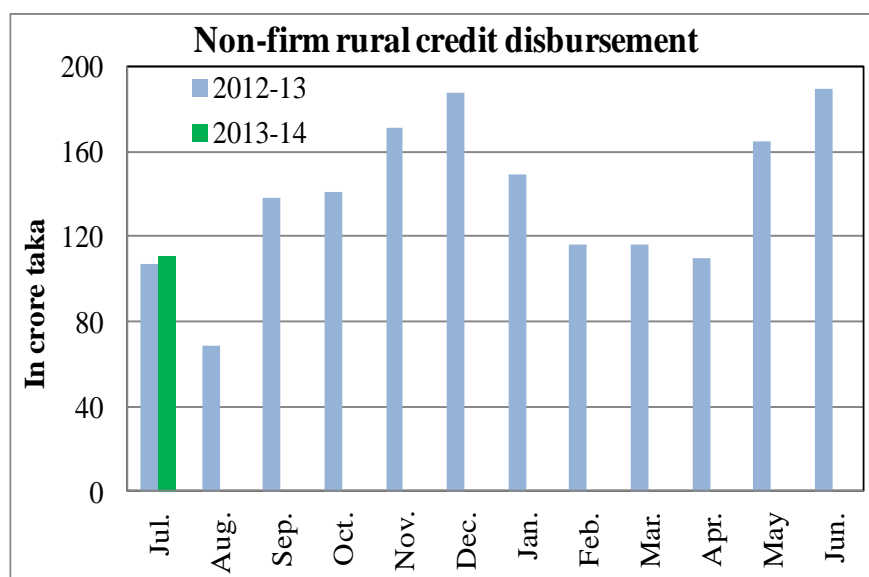
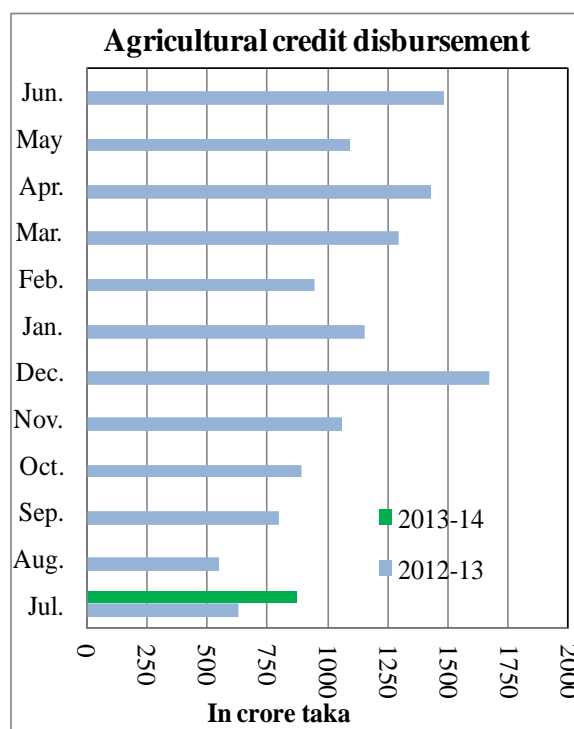
Month	2013-14		2012-13	
	Disbursement	Recovery	Disbursement	Recovery
July	871.55 (+1.86)	690.19 (-6.26)	630.23 (+12.89)	1506.91 (+20.83)

b. Non-farm rural credit

(In crore taka)

Month	2013-14		2012-13	
	Disbursement	Recovery	Disbursement	Recovery
July	110.40 (+0.20)	110.04 (+0.87)	107.09 (+3.10)	98.65 (-15.82)

Programmed level set for disbursement of agricultural credit and non-farm rural credit for FY2013-14 is Tk.14595.00 crore.



Disbursement of agricultural credit in July, 2013 was higher by 1.86 percent, however, recovery decreased by 6.26 percent relative to the same period of last year.

Disbursement under "non-farm rural credit" (loan for poor rural people for income generating activities) in the same period also increased by 0.20 percent. Overdue as a percent of outstanding loan increased in July 2013 to 24.43% compare to 23.85% in July 2012.

Overdue and outstanding

(In crore taka)

Month	2013-2014			2012-2013		
	overdue	outstanding	overdue as % of outstanding	overdue	outstanding	overdue as % of outstanding
July	7584.12 (+16.20)	31050.16 (+13.45)	24.43	6526.57 (+2.72)	27369.33 (+18.11)	23.85

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)

		Disbursement				Recovery			
		LSI	MSI	SSCI	Total	LSI	MSI	SSCI	Total
Quarterly	FY 2011-12	2197.52	10968.50	2392.08	35278.10	17978.53	9915.80	2342.41	30236.74
	July-September, 2011	5019.20	1874.81	543.43	7437.44	3817.26	2492.25	501.37	6810.88
	October-December, 2011	5706.32	3468.64	692.88	9867.84	4803.29	2712.73	844.96	8360.98
	January-March, 2012	5249.80	1992.63	512.18	7754.61	4552.37	2118.99	504.69	7176.05
	April-June, 2012	5942.20	3632.42	643.59	10218.21	4805.61	2591.83	491.39	7888.83
	FY 2012-13 (July-March)	20670.36	9254.54	2090.14	32015.04	16878.37	7242.79	2006.78	26127.94
	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

Overdue and Outstanding (Tk. in crore)

		Overdue				Outstanding			
		LSI	MSI	SSCI	Total	LSI	MSI	SSCI	Total
End March 2013		6353.78	3382.24	947.69	10683.71	58523.99	22903.37	8128.54	89555.90
		(+10.86)	(+14.77)	(+11.66)	(+11.93)				

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.

Disbursement of industrial term loans during January-March, 2013 stands 29.75 percent higher at Tk.10061.24 crore as compared to Tk.7754.61 crore during January-March, 2012. Recovery of industrial term loans is also 20.38 percent higher at Tk.8638.41 crore during January-March, 2013 against Tk.7176.05 crore during January-March, 2012. Outstanding amount of industrial term loan at the end of March 2013 stood at Tk. 89555.90 crore which is higher by 15.70 percent over the outstanding amount of end March 2012

8. b) Outstanding position of SME loans

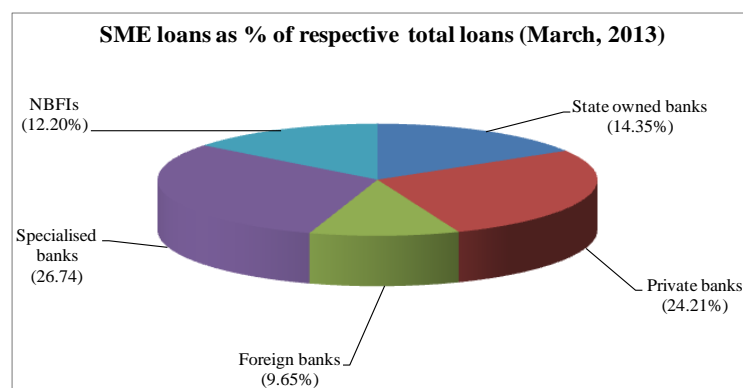
Total SME loans increased by Tk.6852.80 crore or 7.73 percent to Tk.95523.06 crore at the end of March 2013 as compared to Tk.88670.26 crore at the end of March, 2012. The increase of institutional category-wise SME loans at the end of March, 2013 are 52.11% in Specialised banks, 24.04% in Private banks, 19.28% in Non-bank financial institutions and 3.97% in Foreign banks as compared to March, 2012. In State owned banks there is a negative growth at the end of March 2013, as compared to March 2012. Disbursement of SME loans was 21.02 percent of total loans disbursed by the Banks and NBFIs in March 2013.

Target level set for disbursement of SME loans during Jan-Dec., 2013 is Tk.74186.87 crore.

The percentage share of SME loans in total loans for each category of institutions at the end of March, 2013

Banks/Financial Institutions	Types of Loans	State Owned Banks	Private Banks	Foreign Banks	Specialised Banks	Non-Bank Fin. Ins.	Total
March, 2012	Total Loans	83909.00	255241.11	22376.50	23599.77	21548.18	406674.56
	SME Loans	22768.27	56046.50	2136.80	4968.64	2750.05	88670.26
June, 2012	Total Loans	86949.01	268263.34	23094.31	25983.39	22572.08	426862.13
	SME Loans	24434.26	58420.91	2195.66	5204.05	2892.74	93147.62
September, 2012	Total Loans	87714.58	276848.89	23306.19	26669.59	23205.07	437744.32
	SME Loans	24398.34	64910.12	2047.80	5567.32	3078.29	100001.87
December, 2012	Total Loans	90132.98	284682.46	23951.78	27385.57	24943.95	451096.74
	SME Loans	16371.48	71984.53	2137.55	7220.05	3099.59	100813.2
March, 2013	Total Loans	90208.07	287193.55	23029.70	28261.98	25806.65	454499.95
	SME Loans	12943.56	69519.64	2221.62	7557.98	3280.26	95523.06
% change of SME loans at the end of March, 2013 over March, 2012		-43.15	24.04	3.97	52.11	19.28	7.73

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



9. Industrial Production

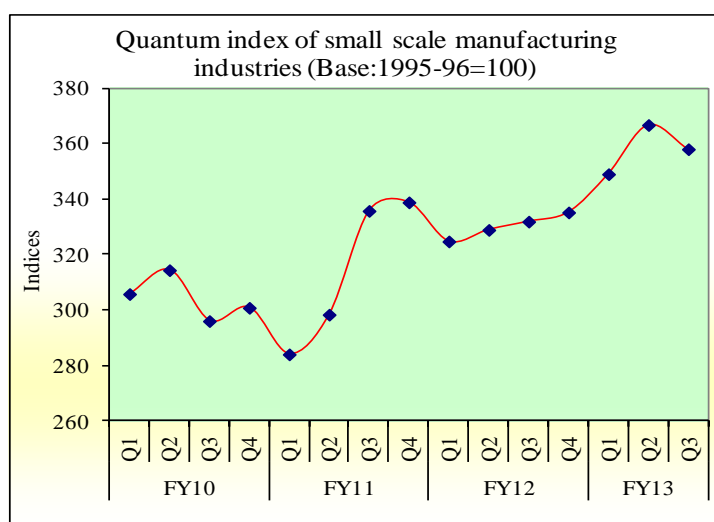
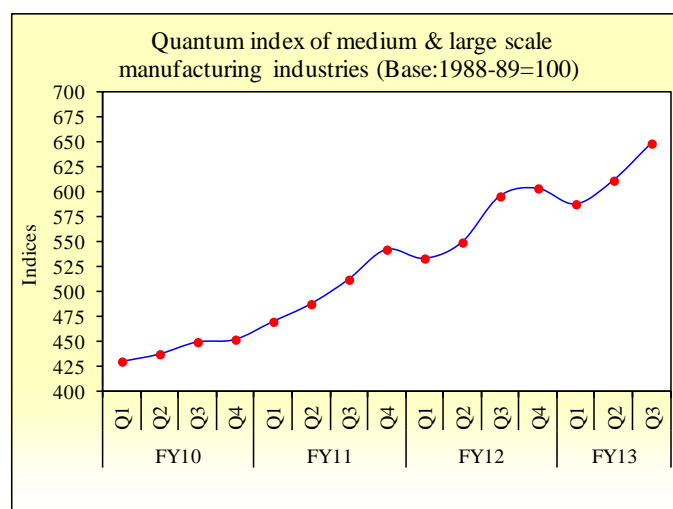
Quantum index of medium and large scale manufacturing industries (Base:1988-89=100)

Commodities	FY2011-12 570.44 (+13.43)		FY2010-11 502.89 (+13.75)		FY2009-10 442.12 (+6.95)	
	Mar., 2013	July-Mar. 2012-13	Mar., 2012	July-Mar. 2011-12	% Changes of Mar., 2013 over Mar., 2012	% Changes during July-Mar. 2012-13 over July-Mar. 2011-12
1	2	3	4	5	6	7
1. General index	626.32	615.91	587.60	559.40	+6.59	+10.10
2. Sub-indices						
i) Food bever. & tobacco	349.18	413.34	290.22	350.82	+20.32	+17.82
ii) Jute, cott, w. appl.& leather	1007.47	954.46	966.47	893.76	+4.24	+6.79
iii) Wood product incl. furniture	296.04	294.78	298.12	307.49	-0.70	-4.13
iv) Paper and paper product	525.25	525.78	530.78	515.68	-1.04	+1.96
v) Chemical, petro & rubber	425.41	407.28	392.95	376.96	+8.26	+8.04
vi) Non-metalic product	575.92	569.26	578.52	550.75	-0.45	+3.36
vii) Basic metal product	345.96	324.27	268.27	259.76	+28.96	+24.84
viii) Fabricated metal product	236.94	237.13	221.07	206.45	+7.18	+14.86

Source: Bangladesh Bureau of Statistics.

The general index of industrial production (medium & large scale manufacturing) stands higher at 615.91 in July-March 2012-13 recording an increase of 10.10 percent over the same period of the preceding year.

Indices recording increase in July-March 2012-13 compared to the same period of the preceding year are: Basic metal product (24.84%), Food beverage & tobacco (17.82%), Fabricated metal product (14.86%), Chemical, petro. & rubber (8.04%), Jute,cott.,w.appl & leather (6.79%), Non-metalic product(3.36%), and Paper and paper product (1.96%). On the other hand there is some decrease in indices of Wood product including furniture (4.13%).



The general index of small scale manufacturing industry during the third quarter (January-March) of FY13 decreased by 2.37 percent to 358.03 as compared to 366.74 during the second quarter of the same fiscal year. However, the index increased by 7.86 percent as compared to 331.93 during the same quarter of the previous fiscal year.

10. Exports

a) Annual and monthly trends in exports

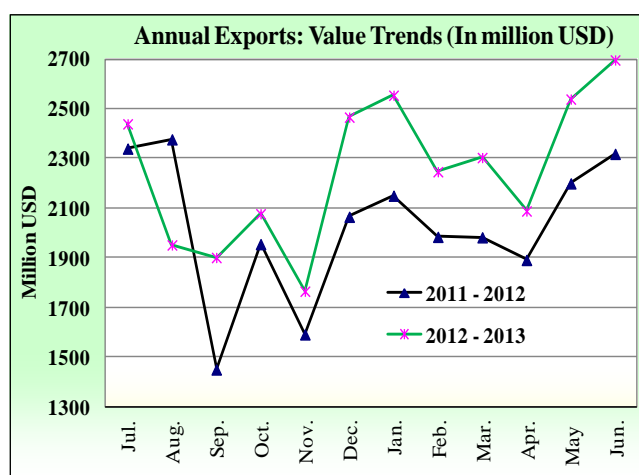
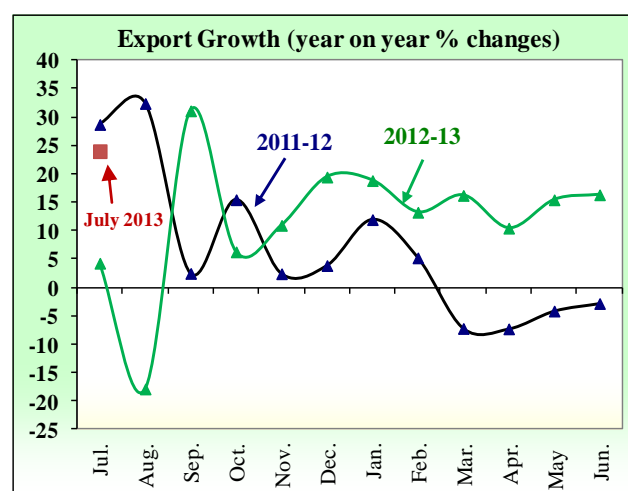
A. Annual exports (In million USD)

2008-2009	2009-2010	2010-2011
15536.64	16204.65	22928.22
(+10.10)	(+4.30)	(+41.49)

B. Monthly exports (In million USD)

Month	2011 - 2012	2010 - 2011
July	2339.52	1817.81
August	2376.74	1795.18
September	1449.98	1415.12
October	1954.78	1693.30
November	1591.24	1553.88
December	2064.85	1988.35
January	2149.87	1920.55
February	1984.04	1886.02
March	1982.26	2136.86
April	1890.98	2040.01
May	2199.42	2295.10
June	2318.22	2386.04
July-June	24301.90	22928.22
	(+5.99)	(+41.49)
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	2088.25	1890.98
May	2538.81	2199.42
June	2696.36	2318.22
July-June	27027.36	24301.90
	(+11.22)	(+5.99)
Month	2013 - 2014	2012 - 2013
July	3024.29	2439.08
	(+23.99)	(+4.26)

The country's export earning in July, the first month of current fiscal (2013-14), marked a robust growth despite the ongoing political unrest and economic crisis in major Bangladesh markets in EU and the USA. The country's export earnings witnessed a robust 23.99 per cent rise to 3.024 billion in July 2013 as compared to that in July 2012, mainly driven by apparel exports. Earning in July also surpassed the target set for the period by 12.17 per cent. The earnings in July 2012 was \$ 2.439 billion.



Total export receipts during July-June 2012-13 increased by USD2725.46 million to USD27027.36 million making 11.22 percent growth over that of the corresponding period of the preceding fiscal (over USD24301.90 million). Latest available data (July-June, 2012-13) on category-wise breakdown of exports are shown in the next page.

b) Category-wise breakdown of exports

(In million USD)

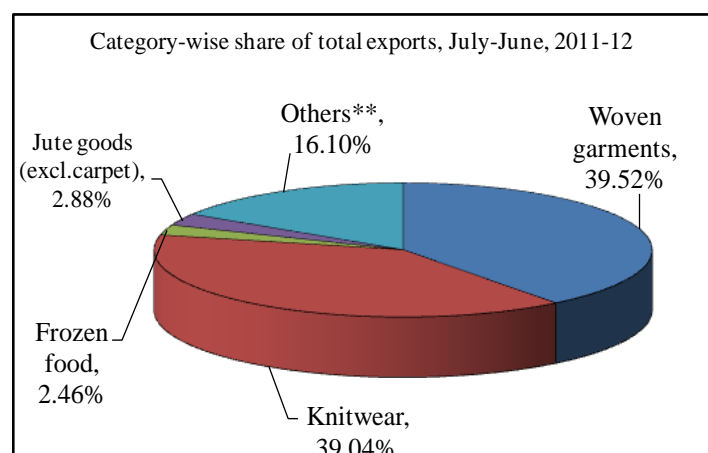
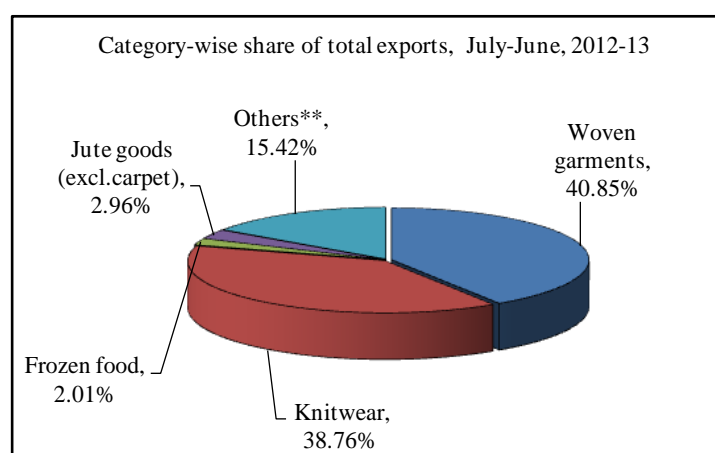
Particulars	July-June, 2012-13		July-June, 2011-12		Changes during July-June, 2012-13 over July-June, 2011-12			
	Volume	Value	Volume	Value	In absolute amount		In percentage	
					Volume	Value	Volume	Value
1. Raw Jute (In million Kg.)	421.32	229.92	486.16	266.28	-64.84	-36.36	-13.34	-13.65
2. Jute goods (excl.carpet) (In million Kg.)	824.43	800.69	692.83	701.10	+131.60	+99.59	+18.99	+14.20
3. Tea (In million Kg.)	0.86	2.44	1.75	3.38	-0.89	-0.94	-50.86	-27.81
4. Frozen food (In million Kg.)	78.64	543.84	82.74	598.42	-4.10	-54.58	-4.96	-9.12
5. Leather (In million Kg.)	28.62	399.73	23.20	330.16	+5.42	+69.57	+23.36	+21.07
6. Woven garments (In million Pcs.)	709.89	11039.85	599.24	9603.34	+110.65	+1436.51	+18.47	+14.96
7. Knitwear (In million Pcs.)	777.22	10475.88	677.46	9486.39	+99.76	+989.49	+14.73	+10.43
8. Chemical products (In million Kg.) of which (fertilizer)	---	93.01	---	103.01	---	-10.00	---	-9.71
9. Agricultural products* (In million Kg.)	193.82	535.74	162.39	402.70	+31.43	+133.04	+19.35	+33.04
10. Engin.& Electric goods	---	367.47	---	375.49	---	-8.02	---	-2.14
11. Others**	---	2538.79	---	2431.63	---	+107.16	---	+4.41
TOTAL	---	27027.36	---	24301.90	---	+2725.46	---	+11.22

Source : Export Promotion Bureau --- = Not available.

* includes vegetables, fruits & tobacco.

**Others means residual items

Category-wise breakdown of exports shows that, during July-June, 2012-13 exports of woven garments, knitwear, agricultural products, jute goods (excl.carpet), and leather experienced some increase compared to the same period of the previous year. On the other hand, there is some decrease in the exports of frozen food, raw jute, chemical products, engin. & electric goods, and tea during July-June, 2012-13 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	
	2010-11	2009-10	2010-11	2009-10	2010-11	2009-10
	33657.50 (+41.79)	23738.40 (+5.47)	31953.15 (+38.61)	23053.10 (+7.50)	38582.35 (+34.04)	28783.40 (+32.02)
Month	2012-13 ^P	2011-12	2012-13 ^P	2011-12	2012-13 ^P	2011-12
July	2835.90	2937.80	2836.43	2790.28	2865.07	3171.34
August	2520.10	2555.00	2537.37	2690.37	2613.71	3181.87
September	2976.90	3297.90	2730.44	3071.34	3269.41	3462.00
October	2626.50	2977.20	2652.65	3539.59	2776.98	3213.74
November	2924.70	3141.30	2588.53	3285.75	2674.99	2687.49
December	2569.60	2889.90	2603.72	2486.17	2854.11	2505.04
January	3368.60	3346.00	2771.44	3223.47	3228.14	2964.43
February	2608.40	2955.10	2536.89	2816.50	2869.64	3062.46
March	2912.80	2846.50	2731.09	2870.69	3487.50	3009.36
April	2839.60	2907.80	2792.21	2763.43	3288.86	3100.43
May	2870.40	3093.60	2699.81	2890.77	3188.36	3274.20
June	2927.10	2568.20	2876.18	2386.19	2867.85	3403.46
July-June	33980.60 (-4.32)	35516.30 (+5.52)	32356.76 (-7.06)	34814.55 (+8.95)	35984.62 (-2.84)	37035.82 (-4.01)

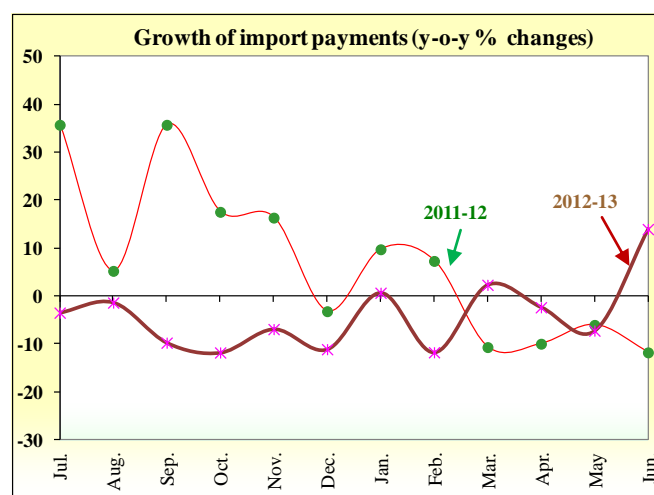
Source: Statistics Department, Foreign Exchange Policy Department, P = Provisional,

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

Import payments in June 2013 stand higher by USD56.70 million or 1.98 percent to USD2927.10 million, against USD2870.40 million in May 2013. This is also higher by 13.97 percent compared to June 2012 position.

Import payments during July-June 2012-13 stand lower by 4.32 percent to USD33980.60 million against the amount of the same period of the previous fiscal.

Of the total import payments during the period under review, imports under Cash and for EPZ stand at USD31564.20 million, imports under Loans/Grants USD53.70 million, imports under direct investment USD149.80 million and short term loan by BPC USD2212.90 million.



Settlement of import LCs during July-June 2012-13 decreased by 7.07 percent to USD32356.76 million against USD34814.55 million during July-June, 2011-12.

Fresh opening of import LCs during July-June 2012-13 decreased by 2.84 percent to USD35984.62 million compared to the same period of the previous fiscal position.

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

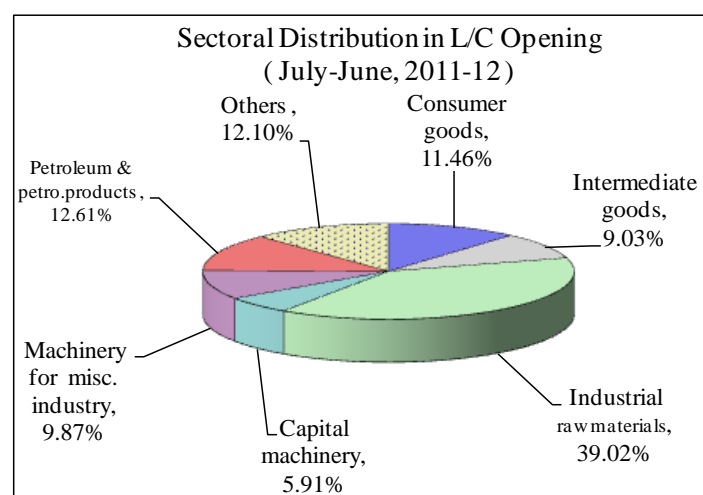
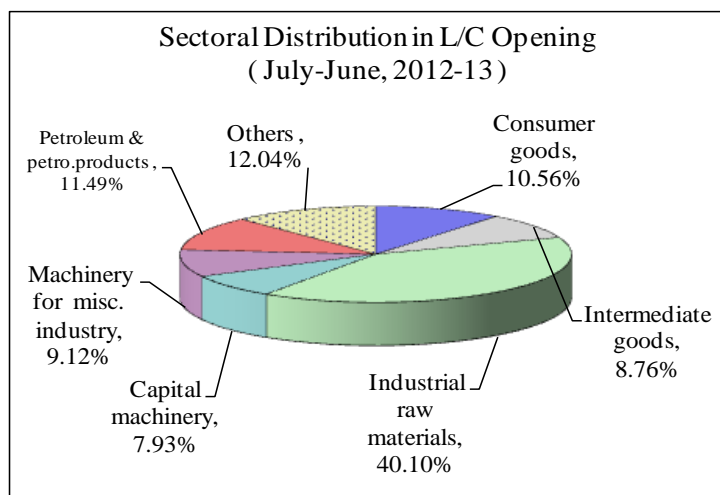
Latest available sector-wise comparative statement of fresh opening, settlement and outstanding of import LCs during July-June, 2012-13 and July-June, 2011-12 are shown below:

(In million USD)

Sectors / Commodities	July-June, 2012-13			July-June, 2011-12			Changes in July-June, 2012-13 over July-June, 2011-12		
	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	3801.25	3299.97	2062.97	4243.27	3632.55	1759.99	-442.03	-332.59	+302.98
B. Intermediate goods	3151.62	2873.32	1262.50	3342.75	3270.17	1187.71	-191.13	-396.85	+74.79
C. Industrial raw materials	14428.06	13037.48	6969.11	14455.40	13371.61	6020.59	-27.34	-334.13	+948.52
D. Capital machinery	2854.21	2117.11	3002.48	2189.04	2515.76	2425.07	+665.17	-398.65	+577.41
E. Machinery for misc. industry	3283.09	2923.11	1634.60	3653.66	3051.47	1659.53	-370.57	-128.36	-24.93
F. Petroleum & petro.products	4135.14	4390.13	1184.33	4671.25	4479.21	1375.83	-536.11	-89.08	-191.50
G. Others	4331.24	3715.64	2330.55	4480.45	4493.78	1709.17	-149.21	-778.13	+621.38
Total	35984.62	32356.76	18446.54	37035.82	34814.55	16137.90	-1051.20	-2457.79	+2308.64
of which back to back	5905.89	5297.14	3015.79	5211.13	5221.22	2590.65	+694.77	+75.92	+425.14

Source: Foreign Exchange Policy Department

The developments of each sector's share in total L/C opening during July-June, 2012-13 and July-June, 2011-12 are showing the following pie-diagrams.



Sector-wise detailed break-up of fresh opening, settlement and outstanding of import LCs during July-June, 2012-13 and July-June, 2011-12 are given at Appendix.

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

(In million USD)

Month	Opening of import LCs	Probable liabilities of Banks against back to back LCs
August, 2013	2986.74	1122.12
September, 2013	2993.59	1092.44
October, 2013	3136.46	1132.57
July - October, 2013	9116.79	3347.13

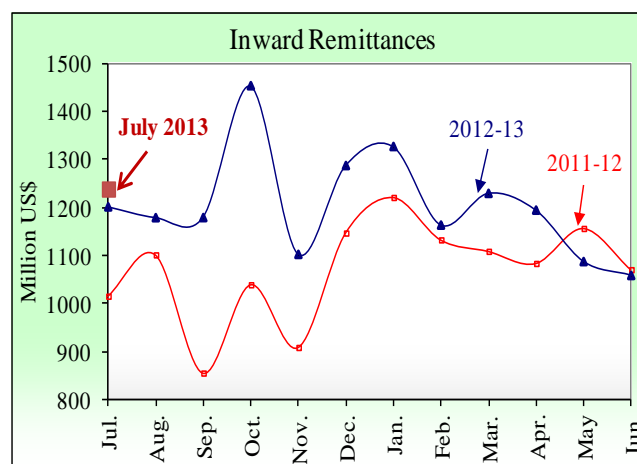
Opening of import LCs and probable liabilities of banks against back to back LCs have been projected by the scheduled banks at USD9116.79 million and USD3347.13 million respectively during August-October, 2013.

12. Remittances

Annual and monthly trends in remittances

(In million USD)

A. Annual remittances	2010-11 11650.31 (+6.03)	2011-12 12843.43 (+10.24)	2012-13 14461.14 (+12.60)
B. Monthly remittances	Month	2012-13	2011-12
	July	1201.15	1015.58
	August	1178.65	1101.79
	September	1178.83	855.44
	October	1453.69	1039.48
	November	1102.15	908.79
	December	1287.31	1147.22
	January	1326.99	1221.40
	February	1163.18	1133.01
	March	1229.36	1109.14
	April	1194.40	1083.89
	May	1087.19	1156.82
	June	1058.24	1070.86
	July-June	14461.14 (+12.60)	12843.42 (+10.24)
	Month	2013-14^P	2012-13
	July	1238.96 (+3.15)	1201.15 (+18.27)



Total remittances receipts in July, the first month of FY2013-14 increased by 3.15 percent to USD1238.96 million against USD1201.15 million in July 2012. The month of July 2013 saw non-resident Bangladeshis send increased amount of remittances ahead of Eid festival. This figure also 17.08 percent higher than the USD1058.24 million recorded for June 2013.

Source : Foreign Exchange Policy Department, Bangladesh Bank.

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

13. Foreign Aid

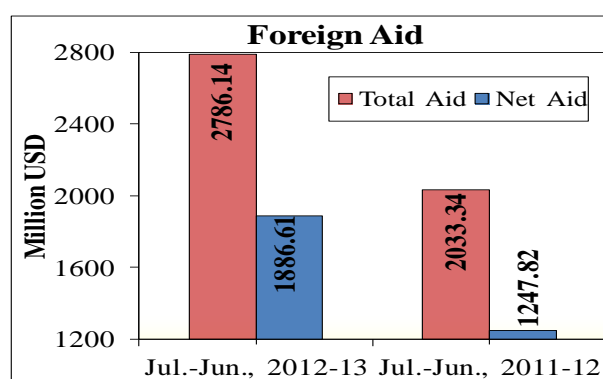
(In million USD)

	Food Aid	Comm. Aid	Project Aid	Total Aid	Payment (Principal)	Net Foreign Aid	Food Aid	Comm. Aid	Project Aid	Total Aid	Payment (Principal)	Net Foreign Aid
Month	FY2012-13^P						FY2011-12					
July	0.00	0.00	209.99	209.99	53.17	156.83	0.00	0.00	55.95	55.95	68.27	-12.33
August	0.00	0.00	116.41	116.41	47.02	69.39	0.00	0.00	60.81	60.81	42.19	18.62
September	20.00	0.00	199.59	219.59	88.65	130.95	15.25	0.00	157.91	173.16	58.06	115.10
October	0.00	0.00	263.60	263.60	65.31	198.29	0.00	0.00	63.80	63.80	86.97	-23.17
November	0.00	0.00	139.67	139.67	84.04	55.62	0.00	0.00	83.50	83.50	84.67	-1.17
December	0.00	0.00	507.13	507.13	79.80	427.32	15.59	0.00	435.57	451.16	70.35	380.81
January	0.00	0.00	97.81	97.81	193.11	-95.30	0.00	0.00	143.55	143.55	71.07	72.48
February	0.00	0.00	125.66	125.66	38.97	86.69	0.00	0.00	183.81	183.81	37.72	146.09
March	0.00	0.00	228.76	228.76	75.33	153.43	15.45	0.00	179.68	195.13	53.35	141.78
April	0.00	0.00	115.83	115.83	49.13	66.70	0.00	0.00	212.94	212.94	90.81	122.13
May	0.00	0.00	253.64	253.64	82.65	170.99	0.00	0.00	115.67	115.67	60.84	54.83
June	0.00	0.00	508.06	508.06	42.33	465.72	22.97	0.00	270.90	293.87	61.23	232.65
July-June	20.00	0.00	2766.14	2786.14	899.52	1886.61	69.26	0.00	1964.08	2033.34	785.52	1247.82

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

Aid disbursements during July-June, 2012-13 stood higher by USD752.29 million or 37.02 percent to USD2786.14 million compared to USD2033.34 million during July-June, 2011-12.

Net receipts of foreign aid during July-June, 2012-13 stood at USD1886.61 million which is also a great deal higher than the position of same period of the previous fiscal.



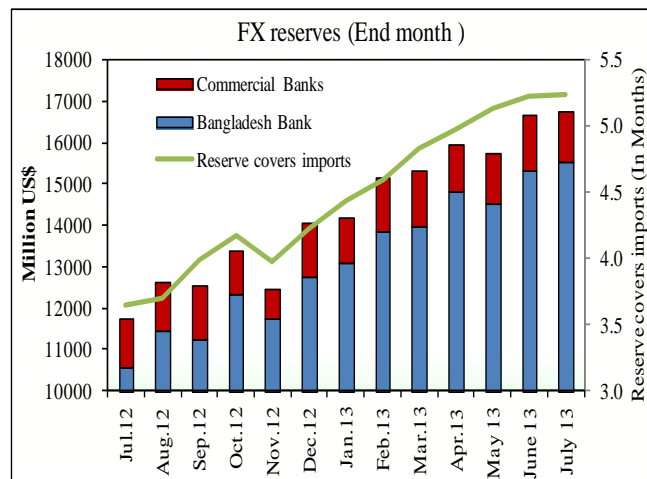
14. Foreign exchange holdings abroad

(a) Gross foreign exchange reserve of Bangladesh Bank: (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

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 the BB stood higher at USD15533.70 million (with ACU liability of USD489.44 million) as of end July 2013, against USD15315.23 million (with ACU liability of USD717.81 million) as of end June 2013. The gross foreign exchange reserves, without ACU liability is equivalent to import payments of 5.24 months according to imports of USD2831.72 million per month based on the preceding 12 months average (July 2012-June 2013).

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

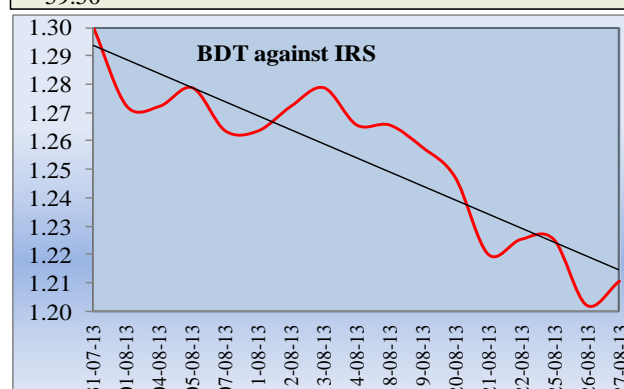
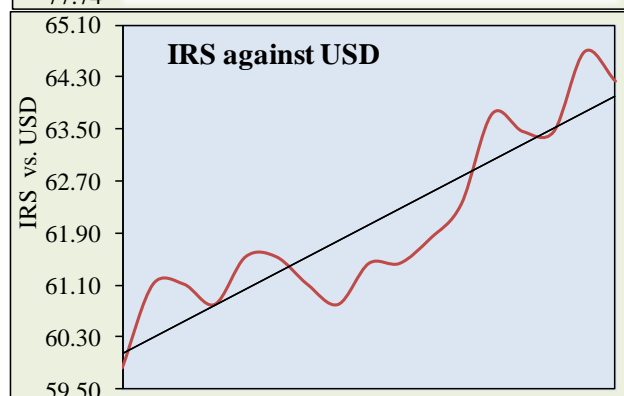
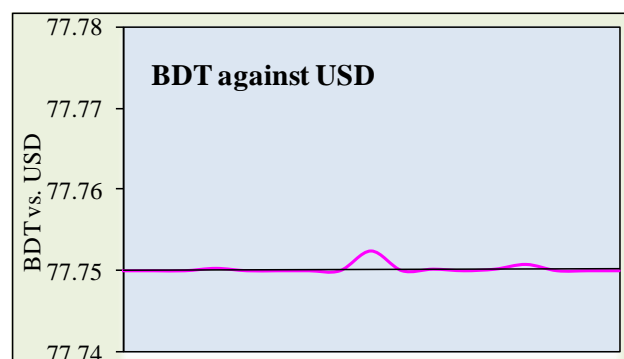
The gross foreign exchange balances held abroad by commercial banks stood lower at USD1238.46 million by end July 2013 against USD1346.69 million by end June 2013. However, this was higher than the balance of USD1177.75 million by end June 2012.

15. Exchange Rate Movements ^{2/}:

Month	2012-13 (Taka per USD)		2013-14 (Taka per USD)		2012-13 (Rupee per USD)		2013-14 (Rupee per USD)	
	Month Avg.	Month End	Month Avg.	Month End	Month End	Month End	Month End	Month End
	July	81.7715	81.6049	77.7570	77.7500	55.4428	59.8280	
August	81.5160	81.7199			55.6653			
September	81.7286	81.5900			53.5340			
October	81.3123	81.2005			54.1650			
November	81.4540	81.3811			55.7045			
December	80.5349	79.7521			54.9635			
January	79.5484	79.2000			53.5678			
February	79.0110	78.8500			53.8350			
March	78.5819	78.1500			54.2735			
April	78.0301	77.9332			54.2770			
May	77.8425	77.7504			56.2430			
June	77.7550	77.7593			59.8538			

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

At the end of July 2013, Taka has appreciated marginally (by 0.01 percent) from its level at the end of June 2013 that showing stability in the foreign exchange market. Indian Rupee also appreciated by 0.04 percent as of end July 2013 from its level of June 2013.



16. Balance of payments

(In million USD)

Particulars	July-June, 2011-12 ^R	July-June, 2012-13 ^P
<u>Trade balance</u>	<u>-9320</u>	<u>-7010</u>
Exports f.o.b(including EPZ) ^{1/} _	23989	26566
Imports f.o.b(including EPZ)	33309	33576
Services	-3001	-3159
Credit	2694	2830
Debit	5695	5989
Primary income	-1549	-2315
Credit	193	121
Debit	1742	2436
Of which:Official interest payment	373	470
Secondary income	13423	15009
Official transfers	106	64
Private transfers	13317	14945
of which : Workers' remittances (current a/c. portion)	12734	14338
<u>Current account balance</u>	<u>-447</u>	<u>2525</u>
Capital account	482	588
Capital transfers	482	588
<u>Financial account</u>	<u>1436</u>	<u>2779</u>
i) Foreign direct investment(net)	1191	1300
ii) Portfolio investment (net)	240	287
of which : Workers' remittances (financial a/c. portion)	109	123
iii) Other investment(net)	5	1192
MLT loans ^{2/}	1539	2134
MLT amortization payments	789	906
Other long-term loans (net)	79	-145
Other short-term loans (net)	242	-244
Trade credit (net)	-1118	263
DMBs & NBDCs(net)	52	90
Assets	443	396
Liabilities	495	486
Errors and omissions	-977	-764
<u>Overall balance</u>	<u>494</u>	<u>5128</u>
Reserve assets	-494	-5128
Bangladesh Bank(net)	-494	-5128
Assets	293	5196
Liabilities	-201	68

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 lower deficit of USD7010 million in the FY13 compared to the deficit of USD9310 million in the same period of FY12. But the large inflow of workers' remittances in the period contributed to a current account surplus of USD2525 million during July-June 2012-13. This together with strong financial account surplus mainly in the form of net other investment resulted in a surplus of USD5128 million in overall balances during July-June 2012-13 against a surplus of USD494 million during July-June 2011-12.

17. Public finance

a) Government tax revenue collections

(In crore taka)

Annual tax revenue collections	2006-2007	2007-2008	2008-2009	2009-2010	2010-2011	2011-2012
NBR tax revenue	37219.32 (37479)	47435.66 (45970)	52527.25 (50213)	62042.16 (61000)	79403.11 (75600)	95058.99 (92370)
Non-NBR tax revenue	1854.39 (1768)	2312.44 (2042)	2652.90 (2653)	2848.00 (2955)	3229.36 (3452)	3631.58 (3915)
Total tax revenue	39073.71 (39247)	49748.10 (48012)	55180.15 (52866)	64890.16 (63955)	82632.47 (79052)	98690.57 (96285)

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

(In crore taka)

Month	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)			1	2	3	4	5=(1+..+4)		
Month	2012-13^P							2011-12^R						
July	1138.63	2828.73	1434.00	1030.26	6431.62	362.82	6794.44	907.39	2373.11	1264.43	1012.18	5557.11	307.44	5864.55
August	949.01	2696.20	1420.77	1232.02	6298.00	221.38	6519.38	1092.03	2358.97	1340.50	1262.01	6053.51	223.08	6276.59
September	1097.45	2878.92	2723.56	1476.02	8175.95	327.34	8503.29	958.97	2322.07	2053.39	1217.13	6551.56	255.26	6806.82
October	1101.05	3124.99	2149.03	1386.27	7761.34	298.61	8059.95	1061.24	2662.47	1610.17	1341.55	6675.43	290.08	6965.51
November	1094.81	3149.18	2155.28	1403.26	7802.53	307.12	8109.65	997.59	2757.89	1625.01	1320.00	6700.49	252.42	6952.91
December	974.11	3078.61	3026.59	1323.92	8403.23	333.61	8736.84	1016.57	2905.57	2324.16	1292.49	7538.79	288.88	7827.67
January	1213.37	3761.90	2565.15	1684.15	9224.57	431.26	9655.83	1193.98	3152.50	1846.43	1392.22	7585.13	337.84	7922.97
February	1080.66	3116.50	2870.46	1824.37	8891.99	316.94	9208.93	993.37	2799.25	1866.84	1839.90	7499.36	281.90	7781.26
March	1007.78	3470.62	4217.02	1571.09	10266.51	308.12	10574.63	1060.92	3265.40	3090.30	1539.25	8955.87	307.01	9262.88
April	1166.51	3725.81	3370.50	1605.33	9868.15	402.82	10270.97	1294.24	3239.15	2216.63	1563.00	8313.02	354.82	8667.84
May	1099.53	3796.57	3263.03	1685.24	9844.37	366.31	10210.68	1311.03	3737.59	2432.02	1778.41	9259.05	352.52	9611.57
June	1384.77	5536.50	7370.20	1355.16	15646.63	451.33	16097.9574	1266.17	4203.46	6982.55	1917.49	14369.67	380.32	14749.99
July-June	13307.68 (+1.17)	41164.53 (+15.06)	36565.59 (+27.62)	17577.09 (+0.58)	108614.89 (+14.26)	4127.65 (+13.66)	112742.54 (+14.24)	13153.50 (+13.62)	35777.43 (+18.50)	28652.43 (+24.54)	17475.63 (+19.47)	95058.99 (+19.72)	3631.58 (+12.46)	98690.57 (+19.43)
Month	2013-14^P							2012-13^R						
July	1211.49 (+6.40)	3407.71 (+20.47)	1837.13 (+28.11)	1315.32 (+27.67)	7771.65 (+20.84)	---	---	1138.63 (+25.48)	2828.73 (+19.20)	1434.00 (+13.41)	1030.26 (+1.79)	6431.62 (+15.74)	362.82 (+18.01)	6794.4364 (+15.86)

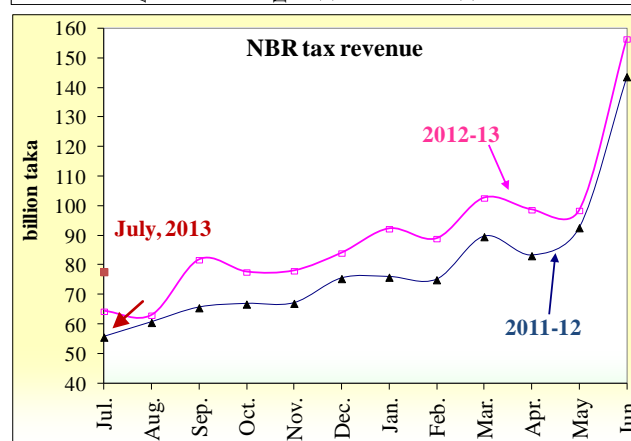
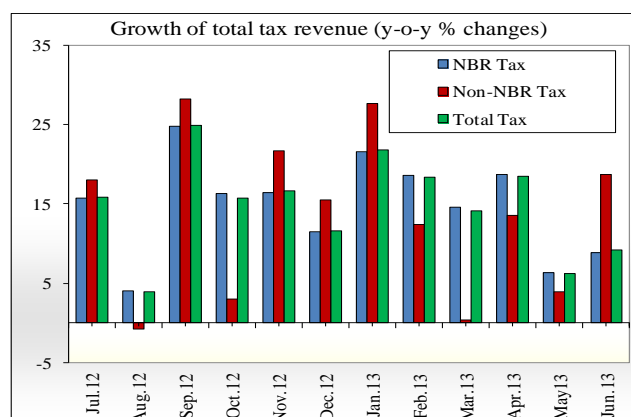
Source: National Board of Revenue and Office of the Controller General of Accounts. P=Provisional, R=Revised; N.A.= Not Available. *=include supplementary duties & travel tax.

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 July-June, 2012-13 stood at Tk.112742.54 crore which is higher by 14.24 percent against the collection of Tk.98690.57 crore during the same period of previous fiscal.

NBR tax revenue collection in July, 2013 stood at Tk.7771.65 crore which is higher by Tk.1340.03 crore or 20.84 percent against the collection of Tk.6431.62 crore in July, 2012.

Target set for NBR tax revenue collection for FY 2013-14 is Tk.136090.00 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)
2009-2010	25553.69	13963.06	11590.63	61381.42
2010-2011	17232.03	15175.13	2056.90	63438.32
2011-2012	18955.35	18476.33	479.02	63917.34

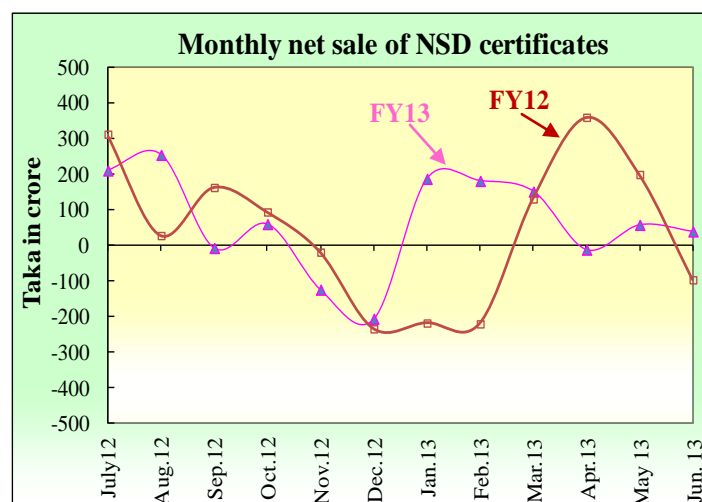
(In crore taka)

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^P					2011-2012			
July	2028.32	1819.21	209.11	64126.45	1598.02	1286.99	311.03	63749.35
August	1746.72	1493.64	253.08	64379.53	1294.76	1268.66	26.10	63775.45
September	2222.02	2231.07	-9.05	64370.48	1538.43	1377.15	161.28	63936.73
October	1936.46	1878.15	58.31	64428.79	1384.36	1291.94	92.42	64029.15
November	1978.46	2104.56	-126.1	64302.69	1113.59	1134.16	-20.57	64008.58
December	1646.41	1854.32	-207.91	64094.78	1080.31	1316.56	-236.25	63772.33
January	2324.16	2138.58	185.58	64280.36	1447.75	1667.68	-219.93	63552.40
February	1871.35	1691.60	179.75	64460.11	1284.19	1506.44	-222.25	63330.15
March	1851.73	1701.93	149.80	64430.16	2255.03	2125.9	129.13	63459.28
April	1975.4	1988.93	-13.53	64416.63	2210.25	1851.62	358.63	63817.91
May	1803.56	1747.41	56.15	64472.78	2042.45	1844.69	197.76	64015.67
June	1942.18	1904.53	37.65	64510.43	1706.21	1804.54	-98.33	63917.34
July-June	23326.77 (+23.06)	22553.93 (+22.07)	772.84	64510.43 (+0.93)	18955.35 (+17.25)	18476.33 (+34.63)	479.02	63917.34 (+0.15)

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

Sale of NSD during July-June 2012-13 stood at Tk.23326.77 crore which is 23.06 percent higher than the amount of sale in the same period preceding year. Net borrowing of the government through NSD certificates during July-June, 2012-13 stood at Tk.772.84 crore against Tk.479.02 crore during July-June 2011-12.

Outstanding borrowing of the government through NSD certificates as of end June 2013 stood at Tk.64510.43 crore which was higher by 0.93 percent against the amount outstanding at the end June 2012.



c) Budget financing

(In crore Taka)

Year	Net borrowing of the Govt. from the banking system ^{1/}	Net non-bank borrowing of the Govt. from the public ^{2/}	Total domestic financing	Net foreign financing ^{3/}	Total financing	Total financing as % of GDP [@] at current market price	Outstanding Domestic debt (end of the period)	Total outstanding domestic debt as % of GDP [@] at current market price
1	2	3	4=(2+3)	5	6=(4+5)	7	8	9
2007-2008	11531.50	4008.68	15540.18	7016.78	22556.96	4.13	94010.79	17.22
2008-2009	10527.40	4405.51	14932.91	7037.17	21970.08	3.57	108943.70	17.72
2009-2010	-4376.00	12256.14	7880.14	10218.86	18099.00	2.62	116823.84	16.92
2010-2011	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 ^P	17783.90	2707.96	20491.86	14386.93	34878.79	3.36	180707.73	17.41

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

^{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-June, 2012-13 stood higher at Tk.348.79 billion against Tk.309.17 billion during July-June, 2011-12. Financing from domestic sources stood lower at Tk.204.92 billion (58.75% of total financing) while net foreign financing stood higher at Tk.143.87 billion (41.25% of total financing) during July-June, 2012-13 compared to last fiscal year. Govt. borrowing from the banking system down at Tk.177.84 billion (86.79% of total domestic financing) while Govt. borrowing from the non-banking system stood higher at Tk. 27.08 billion (13.21% of total domestic financing) during July-June, 2012-13. Total budget financing in the entire FY13 also stood lower at 3.36 percent of projected GDP for FY13 against 4.80 percent (overall deficit, excluding grants) as envisaged in revised budget for FY13.

18. Food situation

The actual production of food grains during FY 2012-13 stood lower at 338.33 lakh metric tons compared to 348.20 lakh metric tons during FY2011-12. Import of food grains (Rice & Wheat) during FY 2012-13 stood lower at 18.87 lakh metric tons compared to 22.90 lakh metric tons during FY 2011-12. Stock of food grains (including transit stock) with the government stood at 10.22 lakh metric tons at the end of June, 2013 which is 18.11 percent lower than the stock of 12.48 lakh metric ton at the end of June 2012.

(In lakh metric ton)

Year	Production Target	Actual Domestic Production (Gross)	Net Domestic Production*	Foodgrain Imports			Public Domestic Procurement	Public Distribution	Foodgrain Stock Public (End June)
				Govt. & food aid	Private	Total			
FY2009-10	350.51	332.26	292.3888	5.56	28.99	34.55	8.05	19.61	5.31
FY2010-11	360.65	345.13	310.617	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 ^P	354.66	338.33	304.50	4.69	14.18	18.87	14.06	20.87	10.22
Particulars			July, 2013 ^P			July, 2012			
1. Imports (Rice & Wheat)			1.81			1.57			
2. Procurement (Rice & Wheat)			2.19			2.09			
3. Distribution (Rice & Wheat)			0.90			0.57			
4. Food Stock			11.84			14.97			

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

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

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

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

(In million USD)

Sectors / Commodities	July-June, 2012-13			July-June, 2011-12			Changes in July-June, 2012-13 over July-June, 2011-12		
	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	3801.25	3299.97	2062.97	4243.27	3632.55	1759.99	-442.03	-332.59	+302.98
Rice and wheat	1018.45	664.28	502.76	854.07	925.87	217.46	+164.37	-261.59	+285.29
Sugar and salt	715.94	811.54	558.69	1360.01	1163.74	714.68	-644.07	-352.20	-155.99
Milk food	218.71	212.82	100.17	242.84	228.33	107.87	-24.13	-15.51	-7.70
Edible oil (refind)	429.18	430.72	328.66	531.91	279.90	325.09	-102.72	+150.81	+3.57
All kinds of fruits	133.05	129.12	24.42	159.00	139.11	26.25	-25.95	-9.99	-1.83
Pulses	460.88	356.84	257.05	309.63	206.58	157.65	+151.25	+150.25	+99.40
Onion	115.34	103.87	26.36	111.90	116.87	21.26	+3.44	-13.00	+5.09
Spices	72.60	68.57	16.22	86.02	80.47	15.38	-13.42	-11.90	+0.84
Second hand clothings	2.23	1.66	2.03	2.60	2.11	1.50	-0.37	-0.45	+0.53
Drugs and medicines(finished)	87.28	59.67	47.71	87.08	89.26	26.28	+0.20	-29.59	+21.43
Others	547.59	460.87	198.91	498.22	400.31	146.57	+49.37	+60.56	+52.35
B. Intermediate goods	3151.62	2873.32	1262.50	3342.75	3270.17	1187.71	-191.13	-396.85	+74.79
Coal	113.65	110.99	32.04	105.84	98.98	27.05	+7.82	+12.01	+5.00
Cement	4.12	6.13	4.26	21.54	14.17	5.48	-17.42	-8.04	-1.22
Clinker & limestone	504.22	437.56	181.23	440.63	450.83	120.75	+63.59	-13.26	+60.48
B. P. sheet	291.43	322.96	111.81	413.28	325.31	158.82	-121.86	-2.35	-47.01
Tin plate	23.58	26.35	4.31	27.66	26.10	8.32	-4.08	+0.25	-4.01
Scrap Vessels	1020.41	864.44	395.19	1080.27	1158.17	317.16	-59.86	-293.72	+78.03
Iron and steel scrap	333.24	316.51	174.00	383.10	378.14	190.93	-49.86	-61.63	-16.93
Non-ferrous metal	211.22	166.88	95.08	179.42	206.07	53.97	+31.80	-39.19	+41.11
Paper and paper board	290.58	279.98	89.56	339.75	336.59	136.48	-49.16	-56.61	-46.92
Others	359.18	341.50	175.01	351.27	275.82	168.76	+7.91	+65.69	+6.26
C. Industrial raw materials	14428.06	13037.48	6969.11	14455.40	13371.61	6020.59	-27.34	-334.13	+948.52
Edible oil & oil seeds	1249.54	1126.31	813.68	1494.41	1406.61	662.21	-244.87	-280.30	+151.47
Textile fabrics (B/B & others)	5532.12	4909.89	2730.16	4708.75	4599.08	2261.65	+823.37	+310.82	+468.51
Pharmaceutical raw materials	424.69	355.66	191.82	411.01	368.66	132.93	+13.67	-12.99	+58.89
Raw cotton	2119.98	1913.10	1058.19	2301.08	2044.93	956.86	-181.09	-131.83	+101.32
Cotton yarn	992.39	915.91	519.84	900.63	894.21	481.52	+91.76	+21.70	+38.32
Copra	19.20	11.14	17.38	156.32	44.32	8.70	-137.12	-33.19	+8.68
Synthetic fibre & yarn	540.50	488.07	277.53	537.37	635.43	252.46	+3.13	-147.36	+25.07
Chemicals & chem. products	3549.65	3317.40	1360.51	3945.83	3378.38	1264.25	-396.18	-60.97	+96.25

(contd. on page 23)

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

(In million US\$)

Sectors / Commodities	July-June, 2012-13			July-June, 2011-12			Changes in July-June, 2012-13 over July-June, 2011-12		
	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	2854.21	2117.11	3002.48	2189.04	2515.76	2425.07	+665.17	-398.65	+577.41
Textile machinery	452.39	349.73	333.45	402.41	396.67	302.11	+49.98	-46.95	+31.35
Leather / tannery	5.80	4.09	3.75	5.69	9.88	2.74	+0.11	-5.79	+1.01
Jute industry	25.52	23.01	13.90	27.99	33.36	13.47	-2.47	-10.35	+0.43
Garment industry	423.11	361.98	287.63	342.91	346.98	239.06	+80.20	+15.01	+48.57
Pharmaceutical industry	74.35	50.53	46.51	79.03	63.95	41.04	-4.68	-13.42	+5.47
Packing industry	23.28	14.80	9.67	14.39	25.12	4.45	+8.89	-10.32	+5.21
Other industry	1849.77	1312.98	2307.57	1316.62	1639.80	1822.20	+533.15	-326.83	+485.37
E. Machinery for misc. industry	3283.09	2923.11	1634.60	3653.66	3051.47	1659.53	-370.57	-128.36	-24.93
Other machineries	625.83	451.42	349.67	439.63	386.71	210.85	+186.20	+64.71	+138.83
Marine diesel engine	18.19	20.50	44.92	70.35	29.53	48.08	-52.17	-9.03	-3.16
Computer & its accessories	294.10	288.92	94.86	346.76	327.86	102.11	-52.66	-38.94	-7.25
Motor vehicle & motorcycle parts	102.09	82.94	52.72	107.47	84.37	40.21	-5.38	-1.43	+12.51
Bicycle parts	29.54	24.79	8.86	22.62	27.35	6.83	+6.92	-2.56	+2.04
Other iron and steel products	495.25	457.38	251.89	492.70	406.96	250.02	+2.55	+50.42	+1.87
Motor vehicles	474.91	480.02	174.35	636.87	633.47	225.78	-161.96	-153.45	-51.44
Other electronics components	106.74	102.90	44.70	135.80	156.06	41.51	-29.06	-53.16	+3.19
Tractors & power tiller	62.10	57.03	24.70	115.39	112.02	22.30	-53.28	-54.99	+2.39
Others	1074.34	957.21	587.94	1286.07	887.14	711.84	-211.73	+70.07	-123.90
F. Petroleum & petro.products	4135.14	4390.13	1184.33	4671.25	4479.21	1375.83	-536.11	-89.08	-191.50
Crude	1315.43	1486.88	517.26	1404.76	1232.25	696.03	-89.34	+254.63	-178.77
Refined	2819.71	2903.25	667.07	3266.48	3246.96	679.80	-446.77	-343.71	-12.73
G. Others	4331.24	3715.64	2330.55	4480.45	4493.78	1709.17	-149.21	-778.13	+621.38
Commercial sector	1797.00	1415.13	1272.29	2102.81	2246.53	940.47	-305.82	-831.40	+331.83
Industrial sector	2534.24	2300.51	1058.26	2377.64	2247.24	768.71	+156.61	+53.27	+289.55
Total	35984.62	32356.76	18446.54	37035.82	34814.55	16137.90	-1051.20	-2457.79	+2308.64
of which back to back	5905.89	5297.14	3015.79	5211.13	5221.22	2590.65	+694.77	+75.92	+425.14

Source: Foreign Exchange Policy Department, Bangladesh Bank.

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