

MAJOR ECONOMIC INDICATORS

Monthly Update:
February, 2015



**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 and non-farm rural 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

Both Broad money growth and private sector credit growth went up in December 2014

Broad money (M2) grew by 13.35 percent(y-o-y) in December, 2014 which was higher than 12.84 percent growth in previous month but lower than 15.56 percent growth in December 2013. M2 growth mainly resulted from higher net foreign assets that registered 24.57 percent growth in December 2014. Private sector credit recorded a higher growth of 13.50 percent in December, 2014 compared to 10.60 percent in December, 2013 and 12.67 percent in last month.

2. Inflation scenario

Inflation eases further in January, 2015

Point to point general inflation rate continued to decline and reached 6.04 percent in January, 2015 from 6.11 percent in December, 2014. This time point to point CPI inflation decreased due to decrease in non food inflation. However, food inflation picked up to 6.07 per cent in January, 2015 from 5.86 per cent in December, 2014 due to supply disruption. Twelve month average general inflation reduced to 6.87 percent from 6.99 percent in the previous month, reflecting the declining pattern of point to point inflation of last seven months.

3. State of the financial sector

Interest rate spread sharply narrowed In January, 2015. Call money rates fell in February, 2015.

The spread between weighted average advances and deposit rates decreased to 5.06 percent in January, 2015 from 5.21 percent in December, 2014. The weighted average call money rate (m-o-m) fell to 8.21 percent in February, 2015 from 8.57 percent of the earlier month.

4. Setting of the external sector

Export receipts increased in the first seven months of FY15

Export earnings increased by 2.06 percent during July-January, 2015 compared to the same period of the previous year. The export items that registered positive growth during the period under review includes knitwear, woven garments, engine & electric goods, jute goods (exclu.carpet), agricultural products, chemical products and tea. While leather, frozen food and raw jute are the major items that experienced a negative growth in the same period.

Import payments rose significantly in the first seven months of FY15

Import payments (c&f) during July-January, 2014-15 increased by 16.46 percent and stood at USD25886.40 million against USD22227.30 million of July-January, 2013-14. Fresh opening of import LCs during July-January 2014-15 increased by 10.55 percent and stood at USD24787.08 million compared to the same period of the previous year. From the sectoral distribution in L/C opening during July-January 2014-15, it is revealed that L/C opening for the industrial raw materials is the highest which is 37.78 percent of total L/C opening followed by the consumer goods being 12.25 percent.

Remittance growth slows in February 2015

Remittance receipts increased by 7.63 percent to USD9909.05 million during July-February, 2014-15 against the same period of the preceding year. However, in February, 2015 remittance inflows decreased by 5.20 percent (m-o-m) and stood at USD1178.63 million compared to the previous month of this year.

Net foreign aid stands comparatively high in the first seven months of FY15

The total foreign aid disbursements during July-January, 2014-15 decreased by USD92.97 million to USD1759.01 million from USD1851.98 million during the same period of last year. However, net receipts of foreign aid during July-January, 2014-15 stood higher at USD1147.63 million compared to USD1095.30 million during the same period of the preceding year.

Forex reserves crossed the benchmark of USD23 billion.

The gross foreign exchange reserves of BB fell to USD23031.52 million (with ACU liability of USD1009.08 million) as of end February 2015, against USD22042.30 million (with ACU liability of USD531.77 million) as of end January 2015. Gross foreign exchange reserve crossed US\$23.03 billion benchmark on 26th February, 2015.

Current account balance continues to be negative in the first half of FY15

Despite moderate remittance growth, due to higher import payments and lower export receipts **current account balance** stood at deficit of USD1422 million during July-December, 2014.

5. Developments in the fiscal sector

Govt. budget management improved on steady pace of revenue collection

NBR tax revenue collection during the first seven months of FY15 stood at Tk.69848.70 crore which is higher by 16.74 percent against the collection of Tk.59834.86 crore during the same period of the preceding fiscal.

6. Status of the production sector

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

Disbursement of agricultural credit decreased slightly by 0.32 percent, while disbursement of non-farm rural credit decreased significantly by 28.55 percent during July-January, 2014-15 compared to the same period of previous year.

SME loans by banks and non-bank financial institutions in December, 2014 increased by 17.49 percent compared with the same period of last year. However, Specialized banks and foreign commercial banks experienced a negative growth of 91.80 percent and 19.89 percent respectively at the end of December 2014 from its level of December, 2013.

Disbursement of industrial term loans during the second quarter of FY15 stood much higher by 46.98 percent to Tk.18644.13 crore compared with the matching period of the previous year. Recovery of industrial term loans also increased by 2.95 percent compared with the corresponding period last year.

The general index of industrial production (medium & large scale manufacturing) stood at 234.75 during July-October, 2014-15 recording an increase of 14.82 percent from the index of 204.44 during the same period of the preceding year.

1. Monetary and credit developments

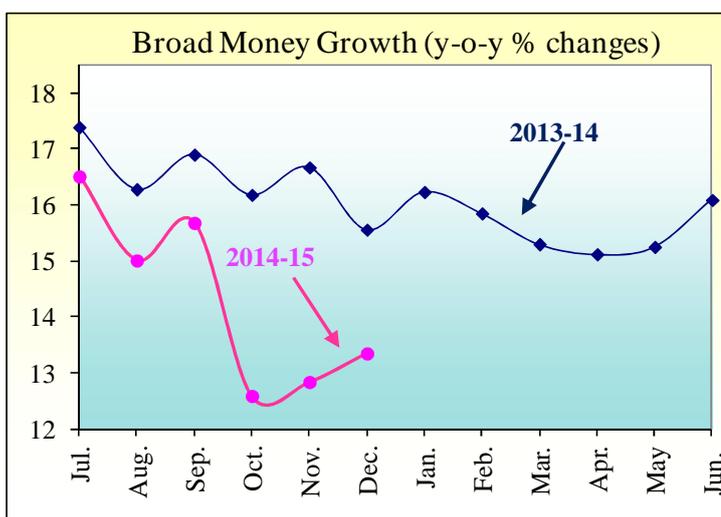
(In crore taka)

Particulars	Outstanding stock			Changes in Outstanding stock				
	June, 2013	June, 2014	December, 2014	FY2013-14	July-December, 2014	Dec. 2014 over Dec. 2013	July-December, 2013	Dec. 2013 over Dec. 2012
1	2	3	4	5	6	7	8	9
A. Net Foreign Assets of banking system	113384.80	160056.60	167301.90	46671.80 (+41.16)	7245.30 (+4.53)	32999.00 (+24.57)	20918.10 (+18.45)	34942.00 (+35.17)
B. Net Domestic Assets of banking system	490120.60	540566.90	573946.40	50446.30 (+10.29)	33379.50 (+6.17)	54282.70 (+10.45)	29543.10 (+6.03)	53118.60 (+11.39)
a) Domestic credit	571737.10	637906.20	673734.60	66169.10 (+11.57)	35828.40 (+5.62)	67765.20 (+11.18)	34232.30 (+5.99)	59067.50 (+10.80)
Public sector	119579.90	130266.30	130327.40	10686.40 (+8.94)	61.10 (+0.05)	3124.60 (+2.46)	7622.90 (+6.37)	13193.10 (+11.57)
Govt.(net)	110124.60	117529.40	112090.60	7404.80 (+6.72)	-5438.80 (-4.63)	-2754.50 (-2.40)	4720.50 (+4.29)	17943.60 (+18.52)
Other Public	9455.30	12736.90	18236.80	3281.60 (+34.71)	5499.90 (+43.18)	5879.10 (+47.57)	2902.40 (+30.70)	-4750.50 (-27.77)
Private sector	452157.20	507639.90	543407.20	55482.70 (+12.27)	35767.30 (+7.05)	64640.60 (+13.50)	26609.40 (+5.88)	45874.40 (+10.60)
b) Other items (net)	-81616.50	-97339.30	-99788.20	-15722.80 (+19.26)	-2448.90 (+2.52)	-13482.50 (+15.62)	-4689.20 (+5.75)	-5948.90 (+7.40)
C. Broad money (A+B)	603505.40	700623.50	741248.30	97118.10 (+16.09)	40624.80 (+5.80)	87281.70 (+13.35)	50461.20 (+8.36)	88060.60 (+15.56)
i) Currency outside banks	67552.90	76908.40	81950.20	9355.50 (+13.85)	5041.80 (+6.56)	9066.50 (+12.44)	5330.80 (+7.89)	7948.30 (+12.24)
ii) Deposits	535952.50	623715.10	659298.10	87762.60 (+16.38)	35583.00 (+5.71)	78215.20 (+13.46)	45130.40 (+8.42)	80112.30 (+15.99)
a) Demand deposits	56050.20	64736.70	66082.50	8686.50 (+15.50)	1345.80 (+2.08)	10331.10 (+18.53)	-298.80 (-0.53)	2077.70 (+3.87)
b) Time deposits	479902.30	558978.40	593215.60	79076.10 (+16.48)	34237.20 (+6.12)	67884.10 (+12.92)	45429.20 (+9.47)	78034.60 (+17.45)

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

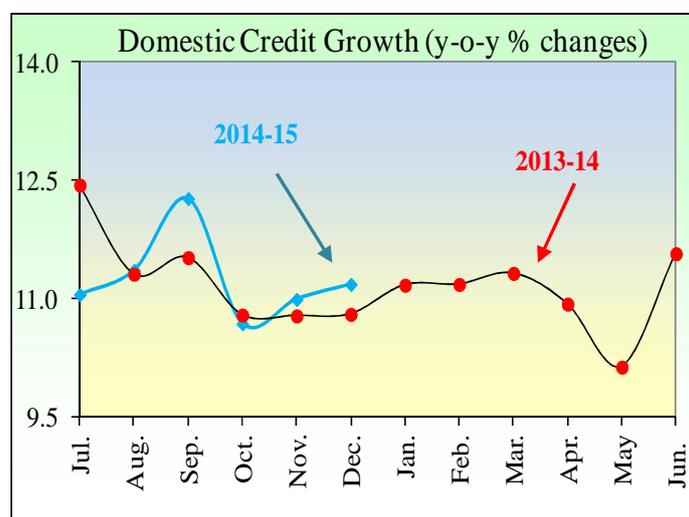
Broad money

Broad money recorded an increase of Tk.87281.70 crore or 13.35 percent (y-o-y) at the end of December 2014 against the increase of Tk.88060.60 crore or 15.56 percent at the end of December 2013. Of the sources of broad money, net domestic assets (NDA) rose by Tk.54282.70 crore or 10.45 percent and net foreign assets (NFA) rose by Tk.32999.00 crore or 24.57 percent.



Domestic credit

Domestic credit recorded an increase of Tk.67765.20 or 11.18 percent (y-o-y) at the end of December 2014 against the increase of Tk.59067.50 or 10.80 percent at the end of December 2013. Credit to the private and public sector recorded a growth of 13.50 percent and 2.46 percent respectively in December, 2014 compared to the same month of the previous year.



2. Reserve money developments

(In crore taka)

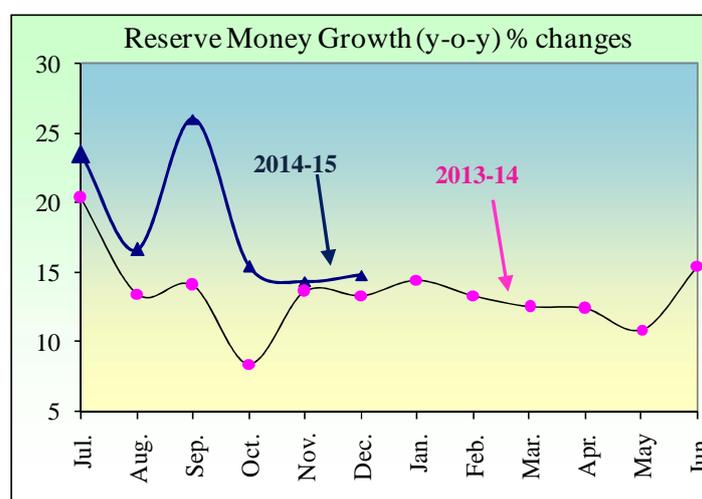
Particulars	Outstanding stock			Changes in Outstanding stock				
	June, 2013	June, 2014	December, 2014	FY2013-14	July-December, 2014	Dec. 2014 over Dec. 2013	July-December, 2013	Dec. 2013 over Dec. 2012
1	2	3	4	5	6	7	8	9
Net Foreign Assets of Bangladesh Bank	103246.00	147496.60	155959.20	44250.60 (+42.86)	8462.60 (+5.74)	32533.50 (+26.36)	20179.70 (+19.55)	36020.80 (+41.21)
Net Domestic Assets of Bangladesh Bank	9243.40	-17621.30	-16814.80	-26864.70 (-290.64)	806.50 (-4.58)	-14610.80 (+662.92)	-11447.40 (-123.84)	-21793.60 (-111.25)
Claims on Govt.(net)	27069.00	3840.60	-6984.90	-23228.40 (-85.81)	-10825.50 (-281.87)	-25158.30 (-138.43)	-8895.60 (-32.86)	-16262.10 (-47.22)
Claims on other public	1354.50	1202.70	2107.60	-151.80 (-11.21)	904.90 (+75.24)	747.80 (+54.99)	5.30 (+0.39)	334.10 (+32.57)
Claims on DMBs	10219.00	6279.20	9327.70	-3939.80 (-38.55)	3048.50 (+48.55)	1913.70 (+25.81)	-2805.00 (-27.45)	-8033.70 (-52.01)
Other items (net)	-29399.10	-28943.80	-21265.20	455.30	7678.60	7886.00	247.90	2168.10
Reserve money	112489.40	129875.30	139144.40	17385.90 (+15.46)	9269.10 (+7.14)	17922.70 (+14.79)	8732.30 (+7.76)	14227.20 (+13.30)
Currency Issued	75372.30	85485.20	90538.30	10112.90 (+13.42)	5053.10 (+5.91)	7867.40 (+9.52)	7298.60 (+9.68)	10206.50 (+14.08)
i) Currency outside banks	67552.90	76908.40	81950.20	9355.50 (+13.85)	5041.80 (+6.56)	9066.50 (+12.44)	5330.80 (+7.89)	7948.30 (+12.24)
ii) Cash in tills	7819.40	8576.80	8588.10	757.40 (+9.69)	11.30 (+0.13)	-1199.10 (-12.25)	1967.80 (+25.17)	2258.20 (+29.99)
Deposits held with BB	37117.10	44390.10	48606.10	7273.00 (+19.59)	4216.00 (+9.50)	10055.30 (+26.08)	1433.70 (+3.86)	4020.70 (+11.64)
Of which: Excess reserves	3309.86	2044.86	3905.57	-1265.01	1860.72	1975.02	-1379.31	-808.73
Reserve money multiplier	5.36	5.39	5.33	0.03	-0.07	-0.07	0.03	0.11

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

Reserve Money

Reserve money recorded an increase of 14.79 percent (y-o-y) at the end of December, 2014 compared to the increase of 13.30 percent at the end of December, 2013. Of the sources of reserve money, net foreign assets of Bangladesh Bank increased by Tk.32533.50 crore in December, 2014. While net domestic assets of Bangladesh Bank decreased by Tk.14610.10 crore, indicating much lower credit demand by government from Bangladesh Bank in December, 2014.

Reserve money multiplier stood at 5.33 at the end of December, 2014 from 5.39 of June, 2014.



3. CPI and Inflation

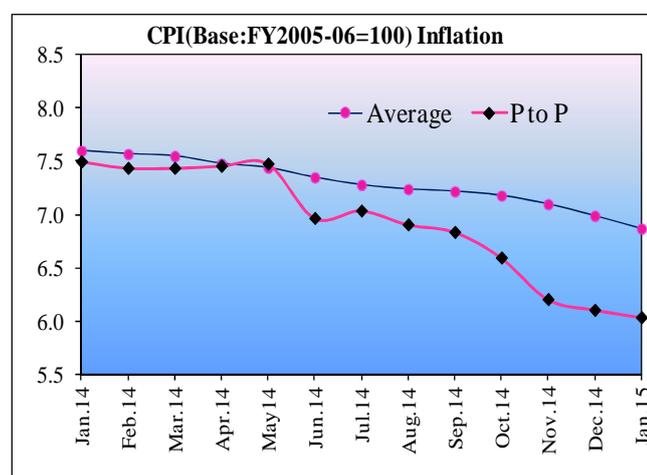
Consumer Price Index(CPI) and Rate of Inflation at National Level (Base : FY2005-06=100)

	Twelve-Month Average Basis						Point to Point Basis					
	General		Food		Non-food		General		Food		Non-food	
	Index	Inflation	Index	Inflation	Index	Inflation	Index	Inflation	Index	Inflation	Index	Inflation
2012-13												
July	170.91	8.14	183.98	6.71	154.14	10.40	173.20	5.21	183.97	2.23	159.39	9.94
August	171.60	7.56	184.32	5.77	155.29	10.39	176.41	4.97	187.89	2.25	161.68	9.29
September	172.31	6.93	184.60	4.71	156.55	10.47	179.44	4.96	191.68	1.75	163.75	10.18
October	173.14	6.51	184.99	3.93	157.95	10.64	181.26	5.86	193.07	2.51	166.12	11.28
November	174.08	6.25	185.61	3.45	159.29	10.72	181.77	6.55	193.7	3.94	166.47	10.68
December	175.09	6.22	186.42	3.38	160.56	10.73	182.42	7.14	194.37	5.28	167.11	10.03
January	176.04	6.06	187.20	3.24	161.73	10.55	184.33	6.62	196.36	5.02	168.92	9.09
February	177.16	6.15	188.34	3.52	162.83	10.29	184.79	7.84	196.78	7.45	169.42	8.44
March	178.27	6.23	189.48	3.84	163.89	9.98	185.01	7.71	196.82	7.50	169.88	8.04
April	179.46	6.41	190.79	4.33	164.92	9.66	185.13	8.37	196.87	8.68	170.07	7.91
May	180.58	6.57	192.00	4.76	165.95	9.38	182.91	7.98	192.75	8.13	170.29	7.76
June	181.73	6.78	193.24	5.22	166.97	9.17	184.04	8.06	194.58	8.26	170.53	7.76
2013-14												
July	182.86	6.99	194.49	5.71	167.95	8.96	186.79	7.85	198.95	8.14	171.18	7.40
August	183.94	7.19	195.75	6.20	168.81	8.71	189.44	7.39	203.09	8.09	171.94	6.35
September	185.01	7.37	197.02	6.73	169.62	8.35	192.24	7.13	206.88	7.93	173.48	5.94
October	186.07	7.47	198.37	7.23	170.31	7.83	194.01	7.03	209.25	8.38	174.46	5.02
November	187.16	7.51	199.75	7.62	171.02	7.36	194.76	7.15	210.27	8.55	174.92	5.08
December	188.27	7.53	201.21	7.93	171.70	6.94	195.82	7.35	211.87	9.00	175.26	4.88
January	189.42	7.60	202.65	8.25	172.47	6.64	198.15	7.50	213.65	8.81	178.26	5.53
February	190.57	7.57	204.10	8.37	173.23	6.39	198.54	7.44	214.17	8.84	178.51	5.37
March	191.72	7.55	205.57	8.49	173.98	6.16	198.84	7.48	214.45	8.96	178.82	5.26
April	192.87	7.48	207.03	8.51	174.72	5.94	198.93	7.46	214.50	8.95	178.97	5.23
May	194.01	7.44	208.49	8.59	175.45	5.73	196.60	7.48	210.27	9.09	179.07	5.16
June	195.08	7.35	209.79	8.57	176.22	5.54	196.86	6.97	210.15	8.00	179.82	5.45
2014-15												
July	196.18	7.28	211.11	8.55	177.04	5.41	199.94	7.04	214.75	7.94	180.95	5.71
August	197.27	7.24	212.40	8.51	177.86	5.37	202.53	6.91	218.66	7.67	181.85	5.76
September	198.36	7.22	213.72	8.48	178.68	5.34	205.39	6.84	222.66	7.63	183.25	5.63
October	199.43	7.18	214.97	8.37	179.51	5.40	206.81	6.60	224.23	7.16	184.47	5.74
November	200.44	7.10	216.10	8.18	180.36	5.47	206.86	6.21	223.81	6.44	185.14	5.84
December	201.44	6.99	217.13	7.91	181.31	5.60	207.78	6.11	224.29	5.86	186.62	6.48
January	202.43	6.87	218.21	7.68	182.20	5.64	210.12	6.04	226.61	6.07	188.98	6.01

Source : Bangladesh Bureau of Statistics.

Inflation (p-t-p) slightly decreased by 0.07 percentage points from 6.11 percent in December 2014 to 6.04 percent in January 2015. Non-food inflation also fell sharply to 6.01 percent from 6.48 percent of the earlier month. Food inflation increased to 6.07 percent in January 2015 from 5.86 percent in December 2014 due to supply disruption.

Average inflation decreased to 6.87 percent in January 2015 from 6.99 percent in December 2014. Average food inflation also decreased to 7.68 percent in January 2015 compared to 7.91 percent of December 2014. On the other hand, average non-food inflation increased slightly to 5.64 percent in January 2015 from 5.60 percent of December 2014.



4. Liquidity position of the scheduled banks

(In crore Taka)

Bank Group	As of end June, 2014	As of end December 2014						
	Total Liquid Assets	Cash in tills+ balances with Sonali Bank	Balances with Bangladesh Bank		Unencumbered approved securities	Total Liquid Assets	Minimum Required Liquid Assets	
			Local Currency	Foreign Currency				
1	2	3	4a		4b	5	6=(3+4a+4b+5)	7
			CRR	Excess Reserve (uninvested Cash)				
State owned Banks	76268.28	1729.68	11996.01	166.92	271.04	68315.79	82479.44	35969.46
Private Banks (Other than Islamic)	90898.18	6016.52	19943.91	1227.07	2930.60	65738.29	95856.38	59422.89
Private Banks (Islamic)	24550.76	1640.72	8482.55	2435.92	1085.14	13397.28	27041.61	15660.09
Foreign Banks	20217.24	607.75	2301.66	131.17	3218.40	13775.44	20034.42	6833.65
Specialised Banks	4282.18	0.00	1465.68	3.96	0.00	0.00	1469.64	1465.68
Total	216216.64	9994.67 (+4.41)	44189.81 (+19.48)	3965.03 (+1.75)	7505.18 (+3.31)	161226.80 (+71.06)	226881.49	119351.77

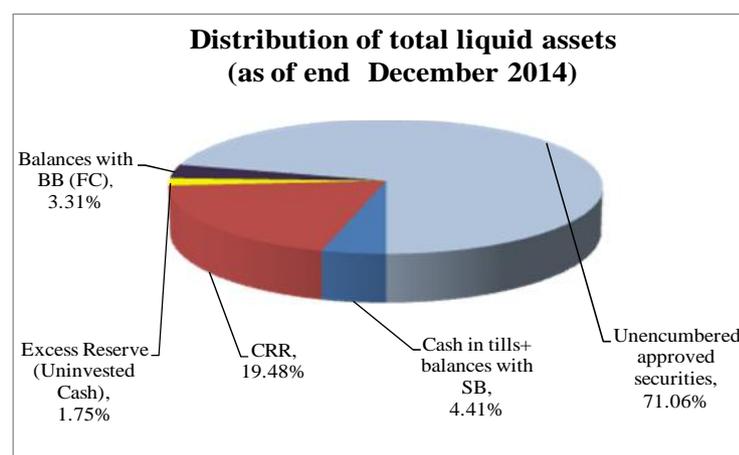
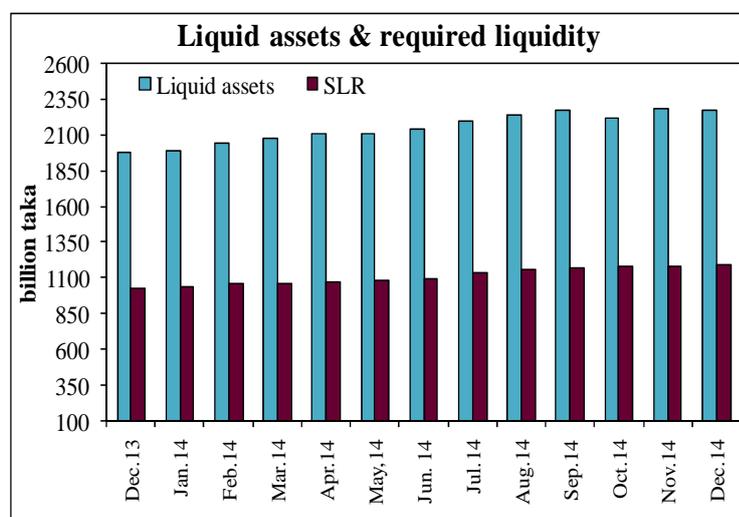
Source : Department of Offsite Supervision. Note :- Figures in brackets indicate sectoral share in the total liquid assets.

CRR is calculated @6.5% of total demand and liabilities. Excess Reserve = Balances with Bangladesh Bank in local currency - CRR. SLR does not apply to Specialised banks as exempted by the Government .

Basic Bank is categorised as a State Owned commercial Bank according to the decision of Board of Directors of Bangladesh Bank.

Total liquid assets of the scheduled banks stood at Tk.226881.49 crore as of end December 2014 which was Tk.216216.64 crore at the end of June 2014. Minimum required liquid assets of the scheduled banks stood at Tk.119351.77 crore as of end December 2014.

Scheduled banks' holding of liquid assets as of end December 2014 in the form of Cash in tills & Balances with Sonali bank, CRR, Excess reserves, Balances with Bangladesh Bank in Foreign Currency and Unencumbered approved securities are 4.41 percent, 19.48 percent, 1.75 percent, 3.31 percent, and 71.06 percent respectively of total liquid assets.

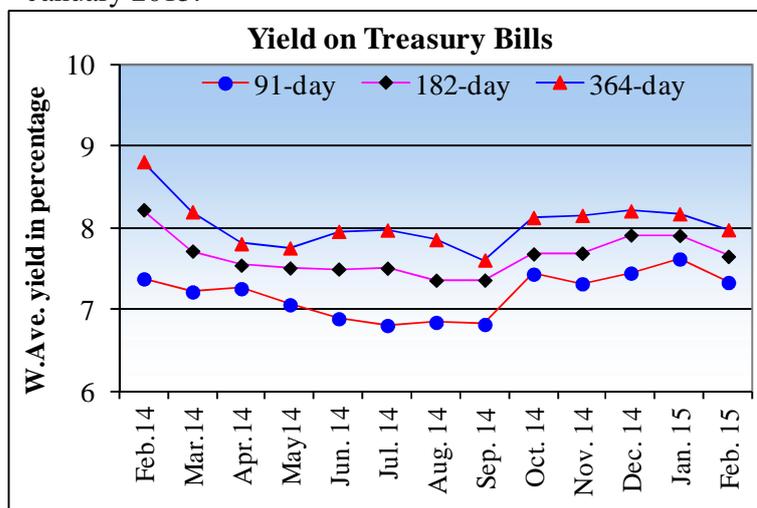
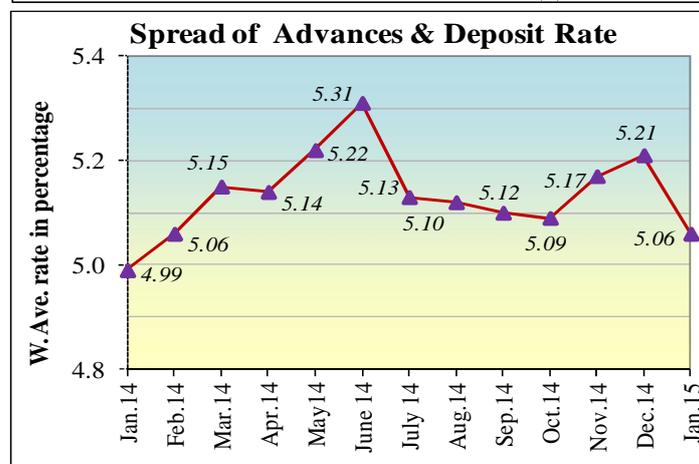
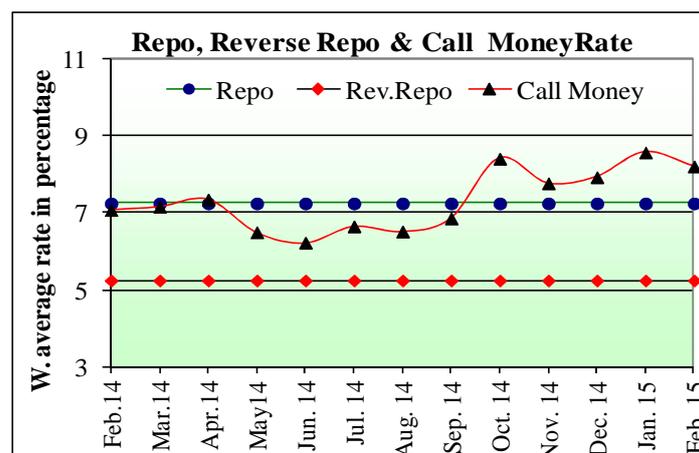


5. Financial Sector Prices: Interest Rate Development ^{1/}:

	Treasury Bills			BGTB					BB Bill	Repo	R. Repo	Call Money Rate	Interest Rate on Advances	Interest Rate on Deposits	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				
2013-14															
July	8.48	10.20	10.47	10.88	11.71	12.22	12.40	12.48	7.60	7.25	5.25	7.44	13.63	8.61	5.02
August	8.63	10.23	10.57	10.87	11.77	12.20	12.40	12.48	7.70	7.25	5.25	8.11	13.56	8.55	5.01
September	8.52	10.12	10.55	10.90	11.78	12.22	12.42	12.48	7.70	7.25	5.25	7.43	13.51	8.50	5.01
October	8.34	9.53	10.31	10.89	11.78	12.22	12.42	12.48	7.40	7.25	5.25	7.78	13.42	8.47	4.95
November	8.03	8.94	10.11	10.69	11.70	12.07	12.28	12.33	7.20	7.25	5.25	7.03	13.42	8.45	4.97
December	7.41	8.22	9.25	10.03	11.30	12.11	12.28	12.32	7.09	7.25	5.25	7.11	13.45	8.39	5.06
January	7.37	8.09	8.81	9.63	11.13	12.12	12.20	12.26	7.12	7.25	5.25	7.17	13.39	8.40	4.99
February	7.38	8.23	8.81	9.61	11.04	12.09	12.10	12.22	7.01	7.25	5.25	7.08	13.40	8.34	5.06
March	7.22	7.72	8.20	9.26	10.63	11.70	11.97	12.12	6.92	7.25	5.25	7.16	13.36	8.21	5.15
April	7.26	7.55	7.81	8.63	10.25	11.67	11.95	12.12	6.78	7.25	5.25	7.35	13.25	8.11	5.14
May	7.06	7.51	7.76	8.52	10.03	11.66	11.94	12.13	6.52	7.25	5.25	6.50	13.23	8.01	5.22
June	6.89	7.50	7.96	8.80	10.07	---	11.97	12.12	5.85	7.25	5.25	6.23	13.10	7.79	5.31
2014-15															
July	6.81	7.51	7.98	8.89	9.99	11.59	11.87	12.10	5.25	7.25	5.25	6.65	12.84	7.71	5.13
August	6.85	7.36	7.86	8.81	9.81	11.33	11.58	11.89	5.25	7.25	5.25	6.52	12.75	7.63	5.12
September	6.82	7.37	7.61	8.36	9.48	10.96	11.45	11.86	5.43	7.25	5.25	6.86	12.58	7.48	5.10
October	7.44	7.69	8.13	8.47	9.56	10.92	11.42	11.96	5.25	7.25	5.25	8.41	12.49	7.40	5.09
November	7.32	7.69	8.16	8.48	9.66	10.92	11.44	11.94	5.25	7.25	5.25	7.77	12.49	7.32	5.17
December	7.45	7.92	8.21	8.48	9.59	10.99	11.52	12.05	5.25	7.25	5.25	7.93	12.46	7.25	5.21
January	7.62	7.91	8.18	8.50	9.50	10.88	11.45	12.04	5.25	7.25	5.25	8.57	12.32	7.26	5.06
February	7.34	7.66	7.98	8.49	9.46	10.85	11.40	11.97	5.25	7.25	5.25	8.21	---	---	---

Source: MPD, DMD, Statistics Department, Bangladesh Bank . 1/ Weighted average rate.

The weighted average yield on 30-Day Bangladesh Bank bill remained the same at 5.25 percent in February, 2015 as that of the previous month. The weighted average yield on 91-Day, 182-Day and 364-Day Treasury bill decreased to 7.34 percent, 7.66 percent and 7.98 percent respectively in February, 2015 compared to that of the previous month. The weighted average yield on 2-Year BGTB, 5-Year BGTB, 10-Year BGTB, 15 year BGTB, and 20 year BGTB decreased to 8.49 percent, 9.46 percent, 10.85 percent, 11.40 percent, and 11.97 percent respectively in February, 2015 from the corresponding yields of January, 2015. The weighted average call money rate in the inter-bank market fell to 8.21 percent in February, 2015 from the rate of January 2015.



The spread between advances and deposit rate decreased to 5.06 percent in January, 2015 which was 5.21 percent in December, 2014.

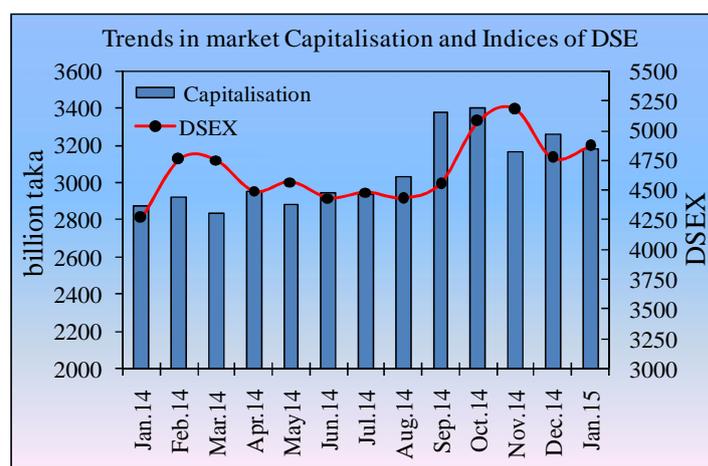
6. Capital market developments

Annual capital market developments (DSE)					
Calender Year	Enlisted issues (Incl. Mutual Funds/Deb.)	(In crore taka)			General Index / DSE Broad Index
		Issued Capital and Debentures	Market Capitalisation	Turnover during the Year	
2010	445	66436.00	347250.20	400991.28	8290.41
2011	501	87890.50	261673.00	156055.63	5257.61
2012	515	94987.60	240356.00	100108.49	4219.31
2013	529	99978.50	264779.00	95269.21	4266.55
2014	546	105492.60	325925.00	118852.15	4864.96

Monthly capital market developments(DSE)					
Month (End Month)	Enlisted issues (Incl. Mutual Funds/Deb.)	(In crore taka)			DSE Broad Index (DSEX)
		Issued capital and debentures	Market capitalisation	Turnover during the month	
January, 14	530	100134.10	287571.00	12526.30	4753.17
February, 14	531	100200.30	292312.00	10961.63	4749.87
March, 14	532	100583.50	283537.00	7301.87	4491.98
April, 14	533	101035.60	295308.00	9797.76	4566.86
May, 14	535	102101.90	288487.00	5845.76	4430.48
June, 14	536	103207.60	294320.00	7734.97	4480.52
July, 14	538	103476.90	293696.00	4115.68	4427.16
August, 14	540	103768.00	303034.00	12658.91	4549.52
September, 14	544	104202.60	337428.00	17580.97	5074.31
October, 14	544	104452.30	339877.00	12765.61	5173.23
November, 14	546	104696.50	316440.00	11549.43	4769.43
December, 14	546	105492.60	325925.00	6013.26	4864.96
January, 15	548	105777.60	317770.00	5569.85	4724.05

Source : Dhaka Stock Exchange

The DSE Broad Index (DSEX) at the end of January 2015 stands lower at 4724.05 compared to the index of 4864.96 at the end of December 2014. Total market capitalization of all shares and debentures of the listed securities at the end of January 2015 also stands lower at Tk.317770.00 crore from Tk.325925.00 crore at the end of December, 2014.



7. Agricultural credit and non-farm rural credit

a. Agricultural credit

(In crore taka)

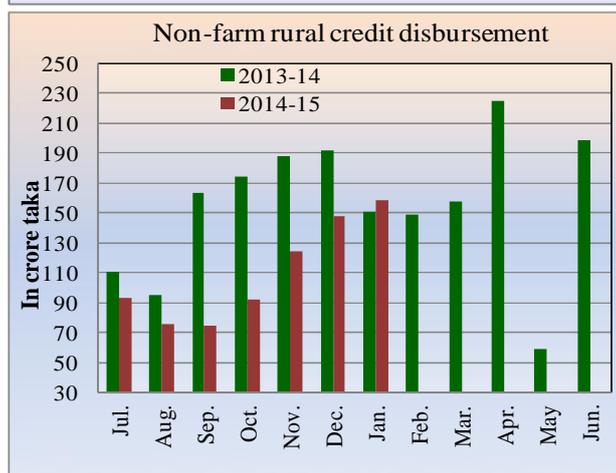
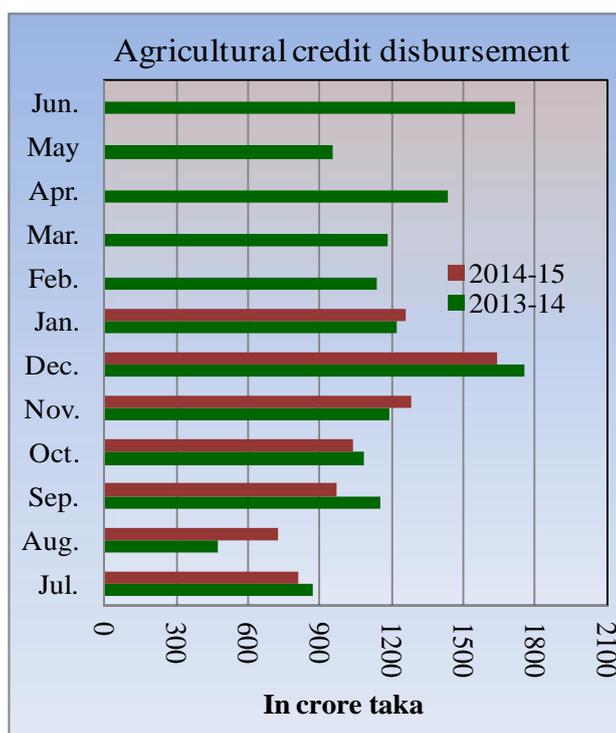
Month	2014-15		2013-14	
	Disbursement	Recovery	Disbursement	Recovery
July	811.64	853.40	871.55	690.19
August	726.67	982.44	472.47	846.23
September	969.04	1087.38	1149.04	1155.13
October	1039.94	1110.34	1086.57	1261.46
November	1280.86	1255.56	1190.44	1313.41
December	1637.40	1852.43	1757.50	2053.69
January	1255.88	1073.49	1218.97	1324.43
July-January	7721.42 (-0.32)	8215.04 (-4.97)	7746.53 (+14.58)	8644.53 (+20.22)

b. Non-farm rural credit

(In crore taka)

Month	2014-15		2013-14	
	Disbursement	Recovery	Disbursement	Recovery
July	92.89	164.19	110.40	110.04
August	75.76	102.98	95.08	154.59
September	74.41	68.48	163.04	151.32
October	92.35	130.79	174.30	249.93
November	124.71	94.04	188.06	162.98
December	148.10	178.66	191.80	203.70
January	158.79	107.82	150.74	151.04
July-January	767.02 (-28.55)	846.96 (-28.44)	1073.43 (+11.51)	1183.61 (+55.31)

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



Disbursement of agricultural credit decreased slightly by 0.32 percent during July-January 2014-15; however, disbursement of non-firm rural credit decreased significantly during the period under review as all the banks extended a total of only over Tk.84.88 billion to the both sectors. Recovery of agricultural credit also decreased by 4.97 percent during July-January 2014-15 along with a sharp decline of 28.44 percent of non-farm rural credit recovery as compared to the same period of previous year. Overdue as a percent of outstanding loan decreased to 24.52 percent at the end of January 2015 compared with that of January 2014.

Overdue and outstanding

(In crore taka)

Month	2014-15			2013-14		
	overdue	outstanding	overdue as % of outstanding	overdue	outstanding	overdue as % of outstanding
January	7463.84 (-11.24)	30434.66 (-5.11)	24.52	8409.23 (+42.60)	32074.66 (+13.39)	26.22

Source: Agricultural Credit & Financial Inclusion Department.

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

8. a) Industrial term loans

(Tk. in crore)

Quarterly	Period	Disbursement				Recovery			
		LSI	MSI	SSCI	Total	LSI	MSI	SSCI	Total
	FY 2011-12	21917.52	10968.50	2392.08	35278.10	17978.53	9915.80	2342.41	30236.74
	FY 2012-13	27955.23	11573.51	2999.57	42528.31	24287.62	9467.55	2794.24	36549.41
	FY 2013-14	29046.19	9585.93	3679.20	42311.32	28999.63	9423.48	3383.58	41806.69
	July-September, 2013	6410.69	1604.62	865.48	8880.79	7081.32	2304.33	850.22	10235.87
	October-December, 2013	8931.66	2802.70	950.30	12684.66	7919.38	2672.70	989.86	11581.94
	January-March, 2014	6053.97	2330.96	898.57	9283.50	6976.01	2087.16	746.88	9810.05
	April-June, 2014	7649.87	2847.65	964.85	11462.37	7022.92	2359.29	796.62	10178.83
	FY 2014-15 (July-December, 2014)	24398.88	5154.74	1899.93	31453.55	16427.88	5052.23	2157.05	23637.17
	July-September, 2014	10325.16	1843.15	641.11	12809.42	7745.48	2778.34	1189.77	11713.59
	October-December, 2014	14073.72	3311.59	1258.82	18644.13	8682.40	2273.89	967.28	11923.57

Disbursement of total industrial term loans during October-December, 2014 was significantly higher by 46.98 percent and stood at Tk.18644.13 crore as compared to Tk.12684.66 crore during October-December, 2013. Recovery of industrial term loans recorded a rise of 2.95 percent and stood at Tk.11923.57 crore during October-December, 2014 against Tk.11581.94 crore during the same period of the previous fiscal. Outstanding amount of industrial term loans at the end of December 2014 stood at Tk.114935.52 crore which is higher by 24.60 percent over the outstanding amount of end December 2013.

Overdue and Outstanding

(Tk. in crore)

December 2014	Overdue				Outstanding			
	LSI	MSI	SSCI	Total	LSI	MSI	SSCI	Total
	6998.63	5530.70	935.56	13464.89	83319.01	25163.58	6452.93	114935.52
(+8.40)	(+21.98)	(+14.50)	(+11.72)					

Source: SME & Special Programmes Department.

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

8.b) Outstanding position of SME loans

(Tk. in crore)

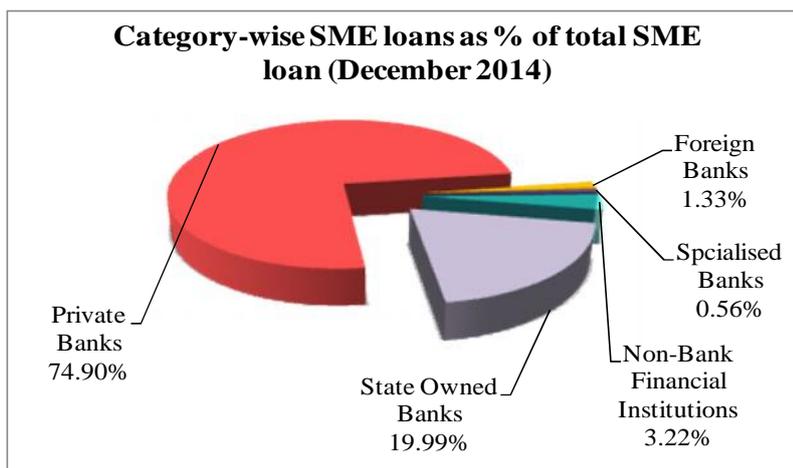
Total SME loans by banks and non-bank financial institutions increased by Tk.20263.63 crore or 17.49 percent and stood at Tk.136148.50 crore at the end of December 2014 as compared with Tk.115884.87crore at the end of December, 2014. The increase of institution-wise SME loans at the end of December, 2014 are 76.20 percent in state owned banks, 19.51 percent in private banks and 22.62 percent in non-bank financial institutions as compared to that of December, 2013. Specialized banks and foreign banks experienced a negative growth of 91.80 percent and 19.89 percent respectively at the end of December 2014 as compared to December, 2013. SME loans as percentage of total loans increased by 24.55 at the end of December, 2014.

Banks/NBFIs	Types of Loans	State Owned	Private	Foreign	Specialised	Non-Bank	Total
		Banks	Banks	Banks	Banks	Fin. Ins.	
Quarter Ending	Total Loans	84039.84	315328.57	23853.26	31213.60	31449.30	485884.57
	SME Loans	15445.43	85333.22	2265.08	9269.20	3571.94	115884.87
		(18.38)	(27.06)	(9.50)	(29.70)	(11.36)	(23.85)
March, 2014	Total Loans	85026.41	321208.64	23069.07	31454.54	32547.88	493306.54
	SME Loans	15401.65	83873.33	2061.31	9435.39	3811.82	114583.50
		(18.11)	(26.11)	(8.94)	(30.00)	(11.71)	(23.23)
June, 2014	Total Loans	84885.27	336184.11	22999.33	33368.21	33870.38	511307.30
	SME Loans	15697.79	88863.76	2070.17	9810.41	4064.89	120507.02
		(18.49)	(26.43)	(9.00)	(29.40)	(12.00)	(23.57)
September, 2014	Total Loans	86946.01	349968.23	23378.29	33461.24	35653.91	529407.68
	SME Loans	16576.43	92906.81	1904.64	9905.67	4321.22	125614.77
		(19.07)	(26.55)	(8.15)	(29.60)	(12.12)	(23.73)
December, 2014	Total Loans	102392.55	369934.52	23384.70	22125.69	36797.80	554635.26
	SME Loans	27215.48	101978.15	1814.57	760.27	4380.03	136148.50
		(26.58)	(27.57)	(7.76)	(3.44)	(11.90)	(24.55)
% changes of SME loans at the end of Dec., 2014 over Dec., 2013		76.20	19.51	-19.89	-91.80	22.62	17.49

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

Target level set for disbursement of SME loans during January-December, 2015 is Tk.103591.59 crore.

The percentage share of SME loans from different categories of financial institutions to total SME loan as of end December, 2014 is shown in the pie chart;



9. Industrial Production

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

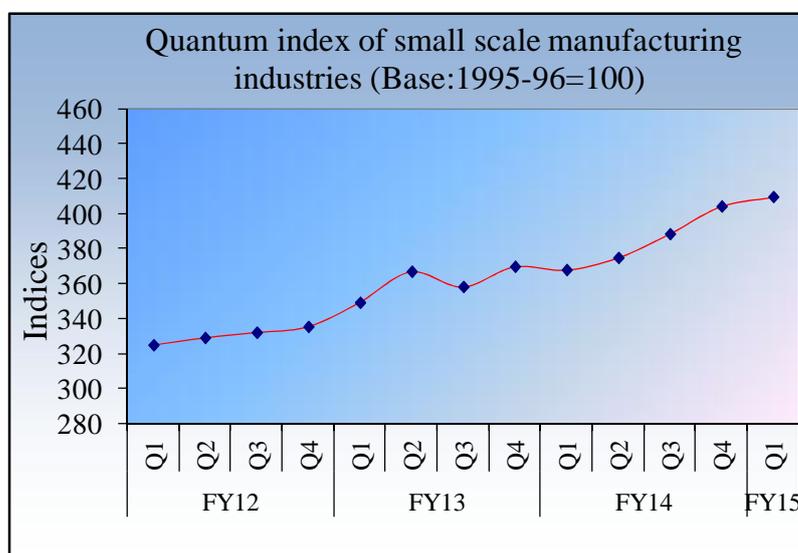
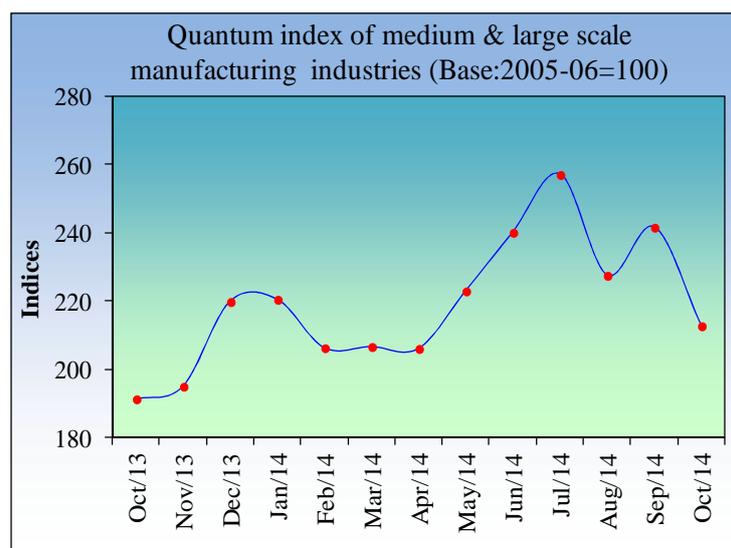
Major Industry Group	Weight	Index		Average Index			Growth	
		Oct-13	Oct-14	2013-14	July-October 2013-14	July-October 2014-15	Oct-14	July-October 2014-15
General	100.00%	191.39	212.77	211.29	204.44	234.75	11.17%	14.82%
Wearing apparel	34.84%	243.00	218.57	293.70	284.68	279.27	-10.05%	-1.90%
Textile	14.07%	142.05	120.07	139.68	138.81	120.25	-15.47%	-13.37%
Food products	10.84%	240.14	366.01	239.61	241.11	371.76	52.42%	54.19%
Pharmaceuticals and medicinal chemical	8.23%	191.61	356.74	209.97	190.51	357.50	86.18%	87.66%
Non-metallic mineral products	7.12%	141.70	155.94	143.77	141.60	162.55	10.05%	14.80%
Leather and related products	4.40%	144.66	143.96	147.83	137.17	146.33	-0.48%	6.67%
Chemicals and chemical products	3.67%	78.13	90.89	80.41	69.09	75.47	16.33%	9.25%
Basic metals	3.15%	148.63	160.38	150.20	148.72	145.30	7.91%	-2.30%
Tobacco products	2.92%	152.80	146.14	149.65	147.44	144.38	-4.36%	-2.08%
Fabricated metal products except machinery	2.32%	159.43	232.53	164.33	153.96	245.92	45.85%	59.72%
Others*	8.44%	151.28	180.08	159.37	150.42	184.00	19.04%	22.32%

Source: Bangladesh Bureau of Statistics,

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

The general index (average) of industrial production (medium & large scale manufacturing) stands higher at 234.75 during July-October, 2014 recording an increase of 14.82 percent over the same period of preceding year.

Indices that recorded increase in July-October, 2014 compared to the same period of the preceding year are: pharmaceuticals and medicinal chemical (87.66%), fabricated metal products except machinery (59.72%), food products (54.19%), non-metallic mineral products (14.80%), chemicals and chemical products (9.25%), leather and related products (6.67%). On the other hand, there is some decrease in indices of textile (13.37%), basic metals (2.30%), tobacco products (2.08%), and wearing apparel (1.90%).



The general index of small scale manufacturing industry during the first quarter (July-September) of FY15 increased by 1.34 percent and stood at 409.44 from the index of 404.02 during the last quarter of FY14. However, the index during Q1 of FY15 increased by 11.35 percent as compared to 367.72 during the same quarter of the previous fiscal year.

10. Exports

a) Annual and monthly trends in exports

A. Annual exports

(In million USD)

2010-11	2011-12	2012-13
22928.22 (+41.49)	24301.90 (+5.99)	27027.36 (+11.22)

B. Monthly exports

(In million USD)

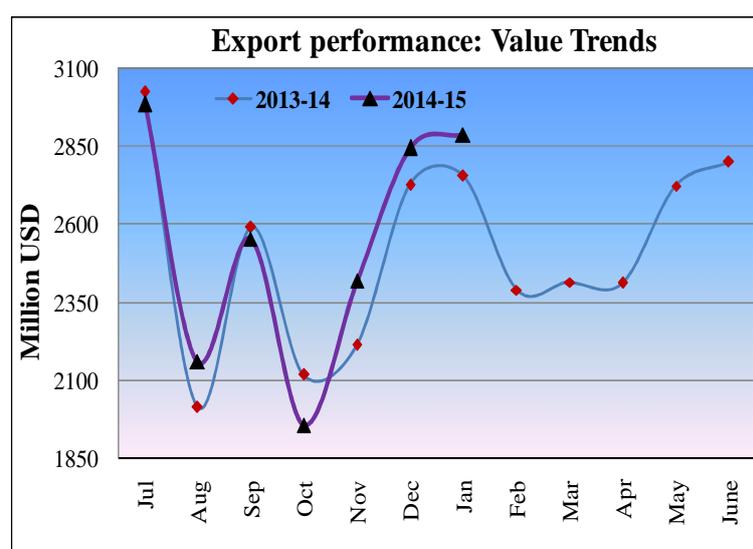
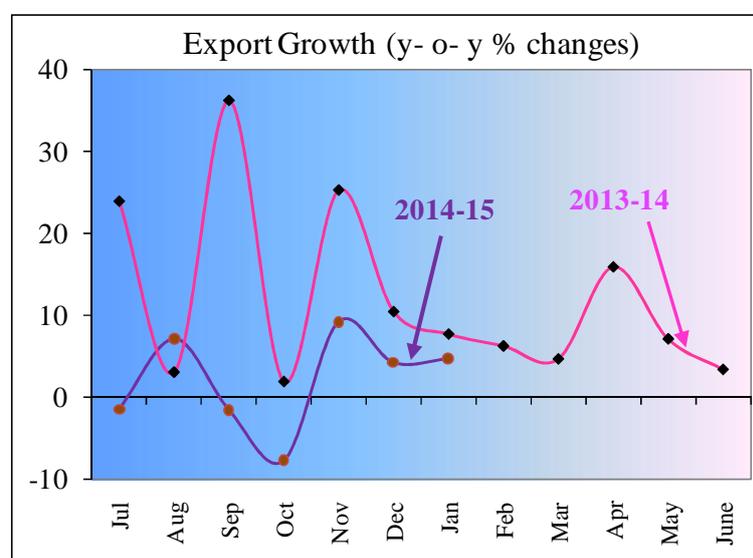
Month	2013-14	2012-13
July	3024.29	2439.08
August	2013.44	1951.48
September	2590.24	1900.89
October	2119.20	2077.03
November	2212.44	1765.09
December	2726.20	2466.16
January	2753.77	2554.28
February	2389.42	2246.51
March	2413.66	2303.42
April	2411.73	2079.15
May	2722.18	2538.81
June	2800.23	2705.46
July-June	30176.80 (+11.65)	27027.36 (+11.22)
Month	2014-15	2013-14
July	2982.74	3024.29
August	2159.50	2013.44
September	2552.86	2590.24
October	1957.55	2119.20
November	2417.43	2212.44
December	2844.13	2726.20
January	2885.15	2753.77
July-January	17799.36 (+2.06)	17439.58 (+15.08)

Source : Export Promotion Bureau.

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

Export earnings increased by 1.44 percent (m-o-m) in January 2015 compared with the earnings of December 2014, while it increased by 4.77 percent (y-o-y) and stood at US\$2885.15 million in January, 2015 compared with the same month of previous year.

Cumulative export receipts also rose slightly by 2.06 percent during July-January, 2014-15 compared to that of the previous year. However, export receipts fell short of the strategic target for the first seven months of FY15 by 4.19 percent.



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

b) Category-wise breakdown of exports

(In million USD)

Particulars	July-January, 2014-15		July-January, 2013-14		Changes during July-January, 2014-15 over July-January, 2013-14			
	Volume [@]	Value	Volume [@]	Value	In absolute amount		In percentage	
					Volume [@]	Value	Volume [@]	Value
1. Raw Jute (In million Kg.)	---	65.49	---	68.80	---	-3.31	---	-4.81
2. Jute goods (exclu.carpet) (In million Kg.)	---	434.21	---	397.37	---	+36.84	---	+9.27
3. Tea (In million Kg.)	---	2.25	---	1.71	---	+0.54	---	+31.58
4. Frozen food (In million Kg.)	---	397.60	---	418.74	---	-21.14	---	-5.05
5. Leather (In million Kg.)	---	243.62	---	289.25	---	-45.63	---	-15.78
6. Woven garments (In million Pcs.)	---	7266.47	---	7178.71	---	+87.76	---	+1.22
7. Knitwear (In million Pcs.)	---	7177.68	---	6994.52	---	+183.16	---	+2.62
8. Chemical products (In million Kg.) of which (fertilizer)	---	67.32	---	58.63	---	+8.69	---	+14.82
9. Agricultural products* (In million Kg.)	---	151.30	---	129.53	---	+21.77	---	+16.81
10.Engine & Electric goods	---	255.70	---	207.10	---	+48.60	---	+23.47
11.Others**	---	1737.72	---	1695.22	---	+42.50	---	+2.51
TOTAL	---	17799.36	---	17439.58	---	+359.78	---	+2.06

Source : Export Promotion Bureau

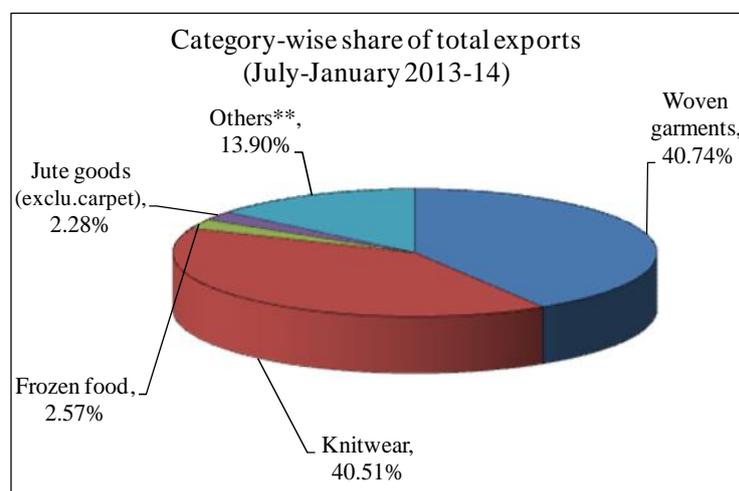
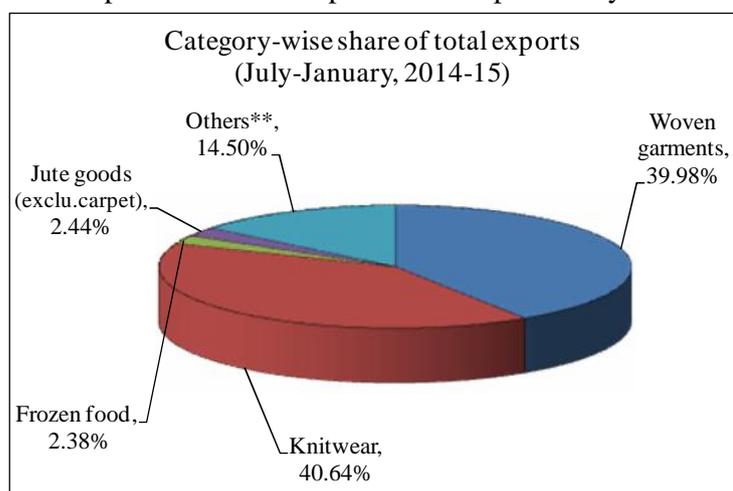
--- = Not availab

* Includes vegetables, fruits & tobacco.

**Others means residual items

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

Category-wise breakdown of exports shows that during July-January, 2014-15 exports of knitwear, woven garments, engine & electric goods, jute goods (exclu.carpet), agricultural products, chemical products and tea experienced positive growth compared with that of the same period of the previous year. On the other hand, exports of leather, frozen food and raw jute experienced a negative growth during July-January, 2014-15 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) ^R		Import LCs settlement		Import LCs opened	
	2012-13	2011-12	2012-13	2011-12	2012-13	2011-12
	37289.80 (+0.82)	36984.80 (+2.47)	32358.52 (-7.05)	34814.55 (+8.95)	35961.05 (-2.90)	37035.82 (-4.01)
Month	2013-14 ^P	2012-13	2013-14 ^P	2012-13	2013-14 ^P	2012-13
July	3471.60	3215.60	3239.53	2795.18	3717.75	2798.32
August	2952.00	2593.50	2499.45	2537.37	2739.88	2613.71
September	3355.40	3132.00	3092.83	2730.44	3147.05	3269.41
October	3055.30	2998.70	2816.85	2652.65	2873.76	2776.98
November	2782.40	3025.00	2899.77	2629.78	2977.02	2741.74
December	3204.50	2874.00	3249.29	2603.72	3355.22	2854.11
January	3406.10	3534.20	3420.33	2771.44	3611.93	3228.14
February	3476.50	2819.80	2906.99	2536.89	3555.99	2869.64
March	3748.40	2704.60	3249.81	2731.09	3712.72	3487.50
April	3669.90	3454.40	3218.89	2792.21	3723.55	3288.86
May	3726.60	3222.90	3288.29	2699.81	4107.37	3188.36
June	3767.80	3715.10	3306.81	2877.94	4296.32	2844.28
July-June	40616.50 (+8.92)	37289.80 (+0.82)	37188.84 (+14.93)	32358.52 (-7.05)	41818.56 (+16.29)	35961.05 (-2.90)
Month	2014-15 ^P	2013-14	2014-15 ^P	2013-14	2014-15 ^P	2013-14
July	3077.00	3471.60	2964.69	3239.53	3655.65	3717.75
August	3685.60	2952.00	3461.55	2499.45	3475.02	2739.88
September	4354.30	3355.40	3369.85	3092.83	3704.30	3147.05
October	3601.60	3055.30	3145.15	2816.85	3142.60	2873.76
November	3501.50	2782.40	3259.60	2899.77	3760.76	2977.02
December	4048.80	3204.50	3390.64	3249.29	3547.28	3355.22
January	3617.60	3406.10	3037.47	3420.33	3501.47	3611.93
July-January	25886.40 (+16.46)	22227.30 (+4.00)	22628.95 (+6.65)	21218.05 (+13.34)	24787.08 (+10.55)	22422.61 (+10.55)

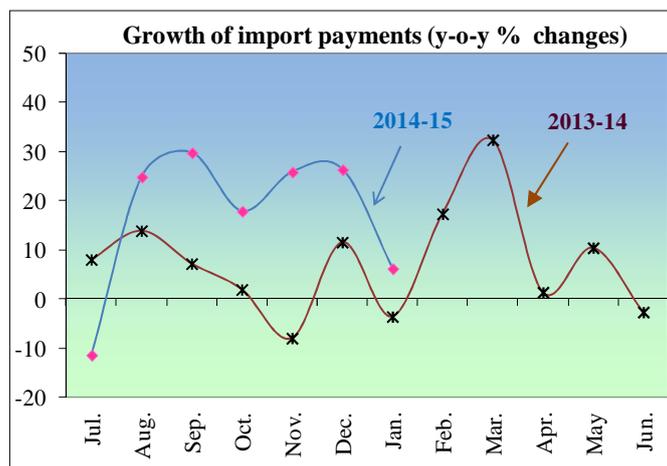
Source: Statistics Department, Foreign Exchange Operations Department P = Provisional, R = Revised

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

Import payments during July-January 2014-15 increased by 16.46 percent and stood at USD25886.40 million against USD22227.30 million during the same period of the preceding year.

Settlement of import LCs during July-January 2014-15 increased by 6.65 percent and stood at USD22628.95 million against USD21218.05 million during July-January 2013-14.

Fresh opening of import LCs during July-January 2014-15 increased by 10.55 percent and stood at USD24787.08 million compared to the same period of the previous year.



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

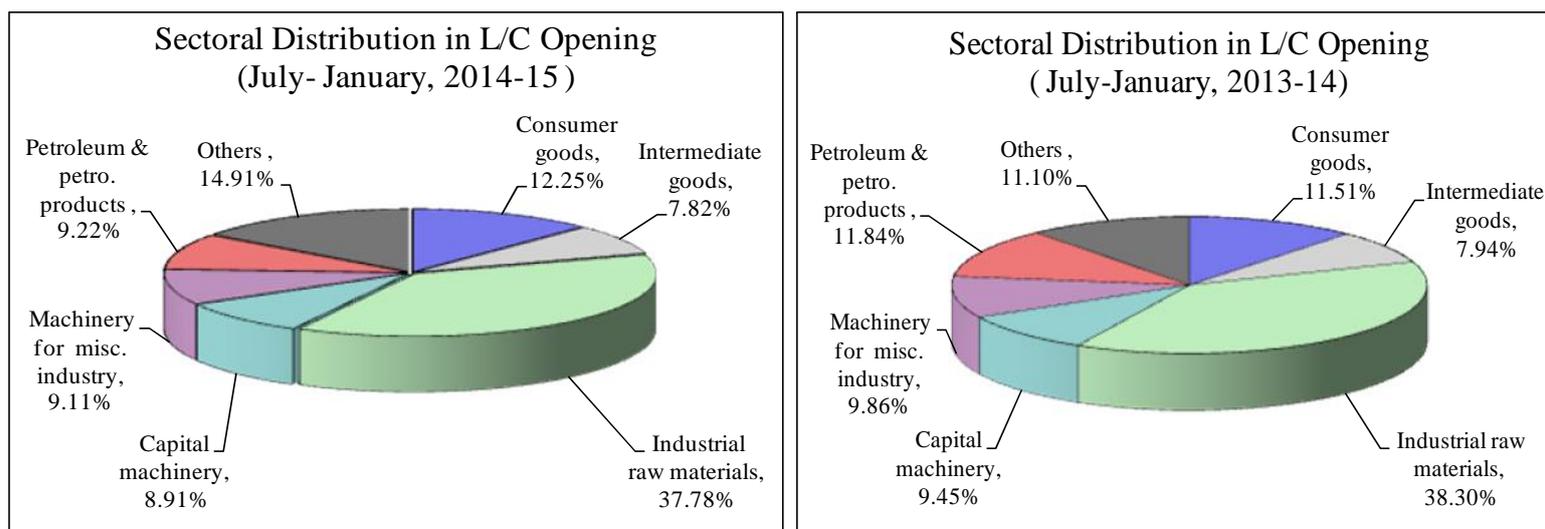
Latest available sector-wise comparative statement of fresh opening, settlement and outstanding of import LCs during July-January, 2014-15 and July-January, 2013-14 are shown below:

(In million US\$)

Sectors / Commodities	July-January, 2014-15			July-January, 2013-14			Changes during July-January, 2014-15 over July-January, 2013-14		
	Fresh LCs opening	Settlement of LCs	Outstanding LCs at the end period	Fresh LCs opening	Settlement of LCs	Outstanding LCs at the end period	Fresh LCs opening	Settlement of LCs	Outstanding LCs at the end period
A. Consumer goods	3037.09	2793.72	1756.93	2580.09	2753.77	1558.39	+457.01	+39.95	+198.54
B. Intermediate goods	1938.30	1844.84	1361.57	1780.34	1687.73	1258.04	+157.96	+157.11	+103.53
C. Industrial raw materials	9363.90	8924.55	7317.80	8587.48	8501.13	6784.22	+776.42	+423.42	+533.58
D. Capital machinery	2208.77	1721.46	4615.60	2118.64	1389.69	3614.58	+90.13	+331.77	+1001.01
E. Machinery for misc. inds.	2256.89	2276.57	2478.80	2211.78	2015.92	1740.73	+45.11	+260.66	+738.07
F. Petroleum & petro.products.	2285.35	2266.35	1485.54	2654.91	2424.56	1328.85	-369.56	-158.21	+156.69
G. Others	3696.77	2801.46	3423.93	2489.37	2445.25	2223.15	+1207.40	+356.21	+1200.78
Total	24787.08	22628.95	22440.16	22422.61	21218.05	18507.97	+2364.47	+1410.90	+3932.19
of which back to back	4016.34	3620.82	3231.73	3629.14	3482.71	3149.76	+387.20	+138.11	+81.97

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

The developments of each sector's share in total L/C opening during July-January, 2014-15 and July-January, 2013-14 are showing in the following pie-diagrams.



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

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

(In million USD)

Month	Opening of import LCs	Probable liabilities of Banks against back to back LCs
February'15	3805.67	1170.48
March'15	3645.76	1173.74
April'15	3494.52	1159.83
February-April, 2015	10945.94	3504.05

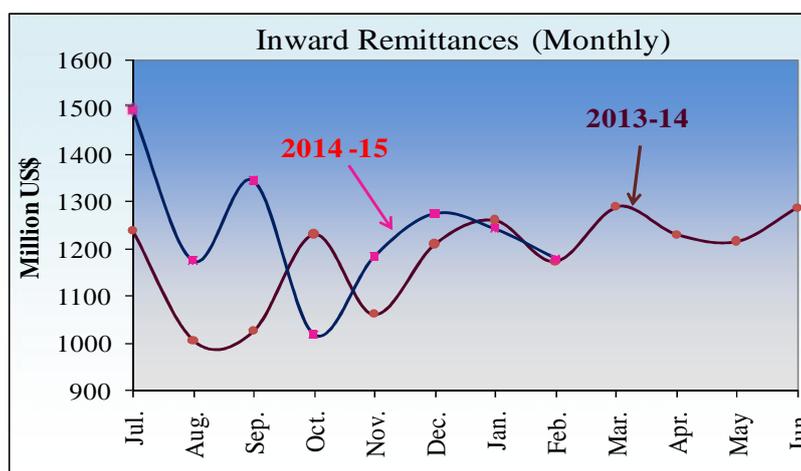
Source: Monetary Policy Department, Bangladesh Bank.

Opening of import LCs and probable liabilities of banks against back to back LCs have been projected by the scheduled banks at USD10945.94 million and USD3504.05 million respectively during February-April, 2015.

12. Remittances

(In million USD)

	2011-12	2012-13	2013-14
Annual remittances	12843.44 (+10.24)	14461.14 (+12.60)	14228.32 (-1.61)
Monthly remittances	Month	2014-15	2013-14
	July	1492.48	1238.96
	August	1174.37	1005.77
	September	1344.25	1025.70
	October	1018.05	1230.67
	November	1182.94	1061.44
	December	1275.07	1210.22
	January	1243.26	1260.66
	February	1178.63	1173.16
	July-February	9909.05 (+7.63)	9206.58 (-6.93)



Remittances receipt during July-February, 2014-15 went up by 7.63 percent to USD9909.05 million compared to the same period of the previous year. In February 2015 remittances receipt also marginally increased by 0.47 percent (y-o-y) to USD1178.63 million against USD1173.16 million in February 2014. However, this figure was lower by 5.20 percent (m-o-m) than USD1243.26 million of the previous month.

Source : Foreign Exchange Policy Department, Bangladesh Bank.

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

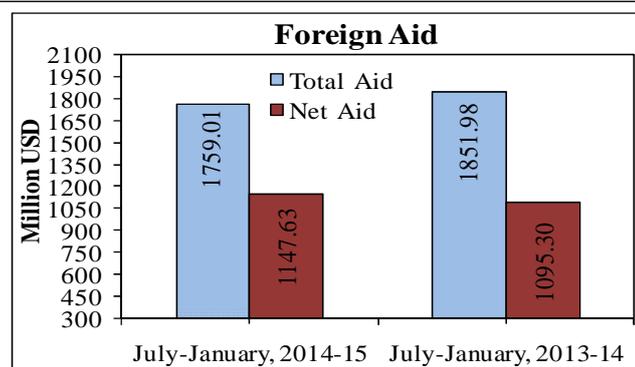
13. Foreign Aid

(In million USD)

	Food Aid	Project Aid	Total Aid	Payment (Principal)	Net Foreign Aid	Food Aid	Project Aid	Total Aid	Payment (Principal)	Net Foreign Aid
Month	FY2013-14 ^P					FY2012-13				
July	0.00	204.96	204.96	212.39	-7.43	0.00	209.99	209.99	53.17	156.83
August	0.00	171.77	171.77	41.97	129.80	0.00	116.41	116.41	47.02	69.39
September	0.00	238.30	238.30	76.40	161.90	20.00	199.59	219.59	88.65	130.95
October	0.00	138.23	138.23	84.31	53.92	0.00	263.60	263.60	65.31	198.29
November	0.00	385.98	385.98	78.49	307.49	0.00	139.67	139.67	84.04	55.62
December	23.58	517.16	540.74	64.85	475.89	0.00	507.13	507.13	79.80	427.32
January	0.00	172.00	172.00	198.27	-26.27	0.00	97.81	97.81	193.11	-95.30
February	2.78	149.07	151.85	38.26	113.58	0.00	125.66	125.66	38.97	86.69
March	4.27	274.76	279.03	82.42	196.62	0.00	228.76	228.76	75.33	153.43
April	0.00	251.90	251.90	72.17	179.73	0.00	115.83	115.83	49.13	66.70
May	0.00	209.53	209.53	69.99	139.54	0.00	253.64	253.64	82.65	170.99
June	0.00	255.86	255.86	69.70	186.16	0.00	508.06	508.06	42.33	465.72
July-June	30.63	2969.52	3000.15	1089.21	1910.93	20.00	2766.14	2786.14	899.52	1886.61
Month	FY2014-15 ^P					FY2013-14				
July	0.00	176.00	176.00	195.73	-19.74	0.00	204.96	204.96	212.39	-7.43
August	0.00	191.39	191.39	41.38	150.01	0.00	171.77	171.77	41.97	129.80
September	11.86	184.05	195.91	85.84	110.07	0.00	238.30	238.30	76.40	161.90
October	11.86	147.92	159.78	68.62	91.16	0.00	138.23	138.23	84.31	53.92
November	0.00	190.88	190.88	79.62	111.26	0.00	385.98	385.98	78.49	307.49
December	0.00	704.00	704.00	67.11	636.90	23.58	517.16	540.74	64.85	475.89
January	0.00	141.05	141.05	73.08	67.96	0.00	172.00	172.00	198.27	-26.27
July-January	23.72	1735.29	1759.01	611.38	1147.63	23.58	1828.40	1851.98	756.67	1095.30

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

Total foreign aid disbursements in January, 2015 decreased by USD562.96 million from USD704.00 million in December, 2014 and stood at USD141.05 million. However, during July-January, 2014-15 aid disbursements decreased by USD92.97 million or 5.02 percent compared with USD1851.98 million in the same period of the preceding year. Net receipts of foreign aid during July-January, 2014-15 stood at USD1147.63 million which was USD1095.30 million during the same period of the previous year.

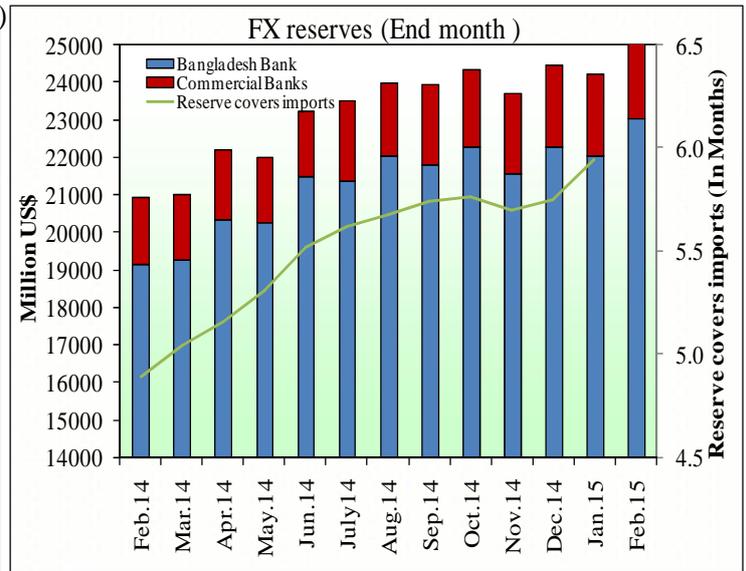


14. Foreign exchange holdings abroad

(In million US\$)

A. Outstanding stock at the end of the year	2011-12	2012-13	2013-14
	10364.43 (-5.01)	15315.23 (+47.77)	21507.99 (+40.44)
B. Outstanding stock at the end of the month	Month / Year	2014-15	2013-14
	July	21383.48	15533.70
	August	22070.43	16252.27
	September	21836.66	16154.76
	October	22312.45	17345.40
	November	21590.04	17105.88
	December	22309.80	18074.57
	January	22042.30	18119.11
	February	23031.52	19150.53

Source : Accounts & Budgeting Department, Bangladesh Bank.



(a) Gross foreign exchange reserves of Bangladesh Bank:

The gross foreign exchange reserves of BB increased to USD23031.52 million (with ACU liability of USD1009.08 million) as of end February 2015 compared to USD22042.30 million (with ACU liability of 531.77 million) as of end January, 2014.

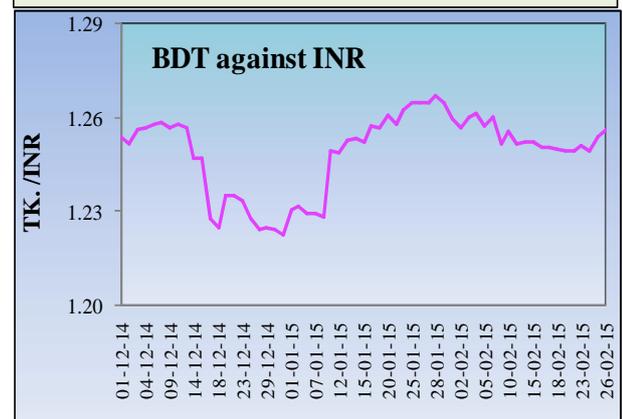
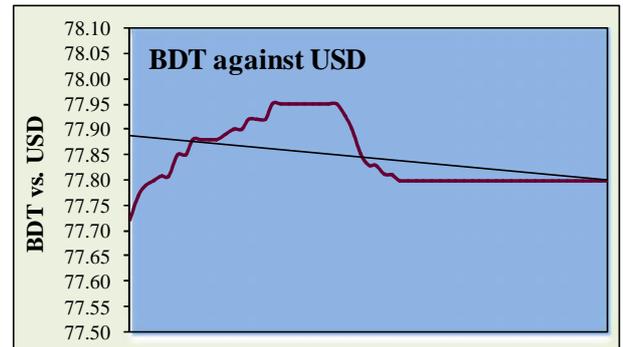
(b) Gross foreign exchange balances held abroad by commercial banks:

The gross foreign exchange balances held abroad by Commercial Banks slightly rose to USD2209.98 million by end February, 2015 against USD2204.77 million by end January, 2015. This was significantly higher than the balance of USD1798.08 million at end of January, 2014.

15. Exchange Rate Movements ^{2/}:

Month	2013-14 (Taka per USD)		2014-15 (Taka per USD)		2013-14 (Rupee per USD)	2014-15 (Rupee per USD)
	Month Avg	Month End	Month Avg	Month End	Month End	Month End
July	77.7570	77.7500	77.5907	77.5005	59.8280	60.1485
August	77.7537	77.7500	77.4588	77.4000	68.3611	60.4678
September	77.7502	77.7505	77.4006	77.4000	61.8110	61.4273
October	77.7506	77.7500	77.4031	77.4009	61.4871	61.3175
November	77.7509	77.7540	77.5149	77.7000	62.3625	61.9736
December	77.7510	77.7500	77.8563	77.9500	62.0028	63.7498
January	77.7505	77.7500	77.8726	77.8000	62.2005	61.4998
February	77.7502	77.7311			61.9380	
March	77.7113	77.6700			60.0998	
April	77.6633	77.6500			60.5253	
May	77.6414	77.6300			59.0770	
June	77.6301	77.6300			60.0958	

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



At the end of January 2015, Taka has depreciated by 0.22 percent from its level at the end of June 2014, showing stability in the foreign exchange market. However, Indian Rupees (INR) depreciated by 2.28 percent as of end January 2015 from its level of end June 2014.

16. Balance of payments

(In million USD)

Particulars	July-December 2013 ^R	July-December 2014 ^P
Trade balance	-2439	-5314
Exports f.o.b(including EPZ) ^{1/}	14511	14735
Imports f.o.b(including EPZ)	16950	20049
Services	-1983	-2506
Credit	1568	1564
Debit	3551	4070
Primary income	-1291	-1437
Credit	107	39
Debit	1398	1476
Of which: Official interest payment	243	216
Secondary income	7155	7835
Official transfers	36	28
Private transfers	7119	7807
of which : Workers' remittances (current a/c. portion)	6721	7425
Current account balance	1442	-1422
Capital account	216	207
Capital transfers	216	207
Others	0	0
Financial account	413	3161
i) Foreign direct investment(net)	664	702
ii) Portfolio investment (net)	273	445
of which : Workers' remittances (financial a/c. portion)	52	61
iii) Other investment(net)	-524	2014
MLT loans ^{2/}	1077	1279
MLT amortization payments	488	543
Other long-term loans (net)	63	30
Other short-term loans (net)	-687	-81
Trade credit (net)	-380	895
DMBs & NBDCs(net)	-109	434
Assets	145	-47
Liabilities	36	387
Errors and omissions	548	-501
Overall balance	2619	1445
Reserve assets	-2619	-1445
Bangladesh Bank(net)	-2619	-1445
Assets	2631	1339
Liabilities	12	-106

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 large deficit of USD5314 million in the first half of FY15 compared to the deficit of USD2439 million in the same period of FY14. Though inflow of remittances was higher in the period, a larger import payment contributed to a current account balance deficit of USD1422 million during July-December, 2014. Despite current account balance deficit, a higher financial account surplus resulted in a surplus of USD1445 million in overall balances during July-December, 2014 against a surplus of USD2619 million during the same period of the preceding fiscal.

17. Public finance

a) Government tax revenue collections

(In crore taka)

Annual tax revenue collections	2007-2008	2008-2009	2009-2010	2010-2011	2011-2012	2012-2013
NBR tax revenue	47435.66 (45970)	52527.25 (50213)	62042.16 (61000)	79403.11 (75600)	95058.99 (92370)	109151.31 (112259)
Non-NBR tax revenue	2312.44 (2042)	2652.90 (2653)	2848.00 (2955)	3229.36 (3452)	3631.58 (3915)	4127.65 (4565)
Total tax revenue	49748.10 (48012)	55180.15 (52866)	64890.16 (63955)	82632.47 (79052)	98690.57 (96285)	113278.96 (116824)

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

(In crore taka)

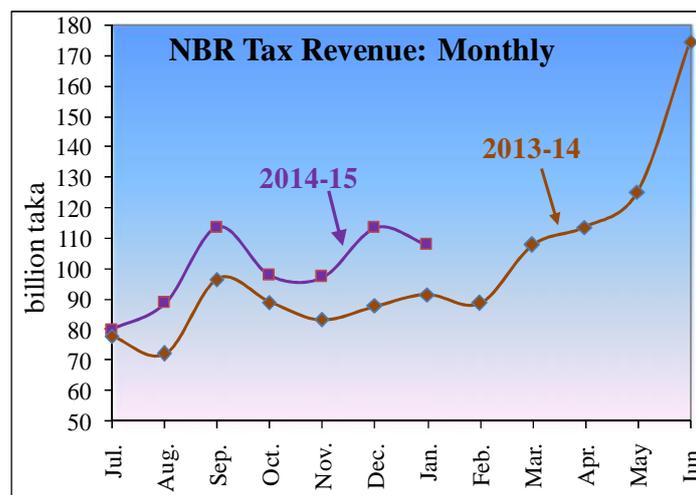
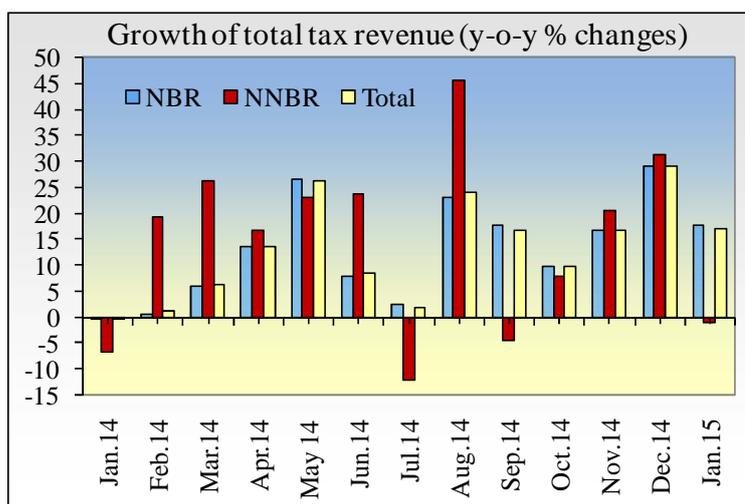
	NBR tax revenue					Non-NBR tax revenue	Total tax Revenue Collections	NBR tax revenue					Non-NBR tax revenue	Total tax Revenue Collections
	Customs duties	VAT	Income tax	others*	Total			Customs duties	VAT	Income tax	others*	Total		
	1	2	3	4	5=(1+..+4)			1	2	3	4	5=(1+..+4)		
	2013-14^R							2012-13^R						
July	1032.59	3414.89	1864.65	1474.42	7786.55	392.16	8178.71	1132.79	2831.72	1541.01	1030.24	6535.76	362.82	6898.58
August	939.48	2978.49	1986.81	1302.67	7207.45	255.99	7463.44	957.59	2697.15	1400.18	1225.78	6280.70	221.38	6502.08
September	1163.57	3440.67	3460.60	1595.14	9659.98	397.63	10057.61	1096.34	2876.21	2691.12	1476.95	8140.62	327.34	8467.96
October	1023.60	3257.48	2958.56	1664.44	8904.08	286.58	9190.65	1109.05	3124.66	2117.77	1374.57	7726.05	298.61	8024.66
November	960.68	3287.36	2600.62	1484.06	8332.72	315.13	8647.85	1101.91	3147.14	2179.89	1399.22	7828.16	307.12	8135.28
December	1071.65	3317.68	3024.31	1370.99	8784.63	315.28	9099.91	962.75	3077.36	3054.56	1318.04	8412.71	333.61	8746.32
January	1068.29	3515.00	2742.06	1834.10	9159.45	402.41	9561.86	1216.87	3742.87	2526.13	1682.02	9167.89	431.26	9599.15
February	1039.42	3498.41	2514.82	1811.22	8863.87	378.06	9241.93	1054.70	3113.06	2822.52	1813.29	8803.57	316.94	9120.51
March	1142.28	3755.88	4133.73	1746.88	10778.77	389.00	11167.77	1030.18	3463.36	4123.63	1565.90	10183.07	308.12	10491.19
April	1277.78	4237.06	4006.85	1848.27	11369.96	470.39	11840.35	1175.83	3744.23	3489.19	1603.49	10012.74	402.82	10415.56
May	1267.84	4678.34	4738.37	1831.91	12516.46	451.00	12967.46	1128.44	3835.66	3261.64	1669.86	9895.60	366.31	10261.91
June	1397.43	5195.97	9175.89	1686.64	17455.93	559.01	18014.94	1356.00	5560.32	7912.59	1335.53	16164.44	451.33	16615.77
July-June	13384.61 (+0.47)	44577.23 (+8.16)	43207.27 (+16.40)	19650.74 (+12.32)	120819.85 (+10.69)	4612.64 (+11.75)	125432.49 (+10.73)	13322.45 (+1.28)	41213.74 (+15.19)	37120.23 (+29.55)	17494.89 (+0.11)	109151.31 (+14.82)	4127.65 (+13.66)	113278.96 (+14.78)
	2014-15^P							2013-14^R						
July	1035.86	3615.04	2023.65	1313.07	7987.62	345.18	8332.80	1032.59	3414.89	1864.65	1474.42	7786.55	392.16	8178.71
August	1253.71	3576.30	2301.28	1746.40	8877.69	372.20	9249.89	939.48	2978.49	1986.81	1302.67	7207.45	255.99	7463.44
September	1295.99	3923.77	4111.09	2024.48	11355.33	380.55	11735.88	1163.57	3440.67	3460.60	1595.14	9659.98	397.63	10057.61
October	1022.91	3823.71	3242.49	1696.06	9785.17	309.07	10094.24	1023.60	3257.48	2958.56	1664.44	8904.08	286.58	9190.65
November	1148.36	3871.26	2948.39	1751.88	9719.89	380.04	10099.93	960.68	3287.36	2600.62	1484.06	8332.72	315.13	8647.85
December	1208.23	4163.56	4094.30	1871.80	11337.89	413.82	11751.71	1071.65	3317.68	3024.31	1370.99	8784.63	315.28	9099.91
January	1172.25	4092.07	3189.76	2331.03	10785.11	398.80	11183.91	1068.29	3515.00	2742.06	1834.10	9159.45	402.41	9561.86
July-January	8137.31 (+12.09)	27065.71 (+16.60)	21910.96 (+17.56)	12734.72 (+18.73)	69848.70 (+16.74)	2599.66 (+9.91)	72448.36 (+16.48)	7259.86 (-4.19)	23211.57 (+7.98)	18637.61 (+20.16)	10725.82 (+12.82)	59834.86 (+10.62)	2365.17 (+3.64)	62200.04 (+10.33)

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

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

Total tax revenue collection (NBR & non-NBR) during the first seven months of FY15 stood at Tk.72448.36 crore which is higher by 16.48 percent against the collection of Tk.62200.04 crore during the same period of FY14.

NBR tax revenue collection during July-January, 2014-15 stood at Tk.69848.70 crore which is higher by Tk.10013.84 crore or 16.74 percent against the collection of Tk.59834.86 crore during the same period of previous year.



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

b) Sale and repayment of NSD certificates

(In crore taka)

FY	Sale	Repayment (Principal)	Net sale	Outstanding at the end of the year
(1)	(2)	(3)	4=(2-3)	(5)
2011-12	18955.35	18476.33	479.02	63917.34
2012-13	23326.77	22553.93	772.84	64690.18
2013-14	24309.59	12602.29	11707.30	76397.48

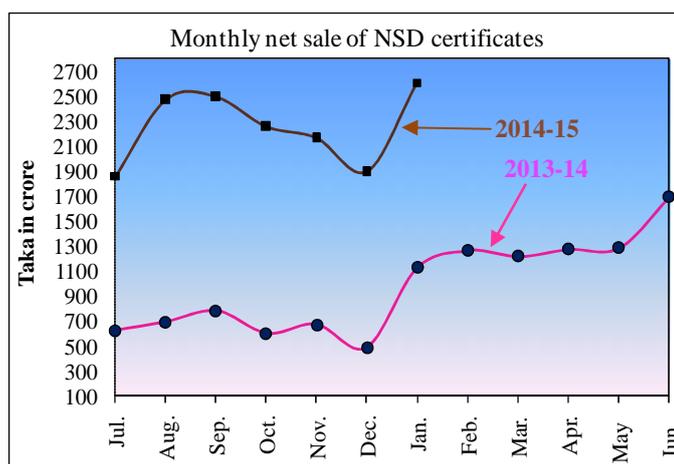
(In crore taka)

Months	Sale	Repayment (Principal)	Net sale	Outstanding at the end of the period	Sale	Repayment (Principal)	Net sale	Outstanding at the end of the period
2013-2014				2012-2013				
July	2144.02	1519.08	624.94	65315.12	2028.32	1819.21	209.11	64126.45
August	1725.27	1033.43	691.84	66006.96	1746.72	1493.64	253.08	64379.53
September	2024.42	1243.73	780.69	66787.65	2222.02	2231.07	-9.05	64370.48
October	1540.21	938.80	601.41	67389.06	1936.46	1878.15	58.31	64428.79
November	1579.71	909.18	670.53	68059.59	1978.46	2104.56	-126.1	64302.69
December	1445.26	956.99	488.27	68547.86	1646.41	1854.32	-207.91	64094.78
January	2242.91	1117.15	1125.76	69673.62	2324.16	2138.58	185.58	64280.36
February	2253.54	991.37	1262.17	70935.79	1871.35	1691.60	179.75	64460.11
March	2194.72	979.36	1215.36	72151.15	1851.73	1701.93	149.8	64609.91
April	2315.18	1041.65	1273.53	73424.68	1975.40	1988.93	-13.53	64596.38
May	2190.88	907.14	1283.74	74708.42	1803.56	1747.41	56.15	64652.53
June	2653.47	964.41	1689.06	76397.48	1942.18	1904.53	37.65	64690.18
July-June	24309.59 (+4.21)	12602.29 (-44.12)	11707.30	76397.48 (+18.10)	23326.77 (+23.06)	22553.93 (+22.07)	772.84	64690.18 (+1.21)
2014-2015				2013-2014				
July	2727.43	869.74	1857.69	78255.17	2144.02	1519.08	624.94	65315.12
August	3544.42	1073.62	2470.80	80725.97	1725.27	1033.43	691.84	66006.96
September	3583.70	1091.18	2492.52	83218.49	2024.42	1243.73	780.69	66787.65
October	3331.37	1074.76	2256.61	85475.10	1540.21	938.80	601.41	67389.06
November	3234.86	1070.47	2164.40	87639.50	1579.71	909.18	670.53	68059.59
December	2949.22	1055.72	1893.50	89533.00	1445.26	956.99	488.27	68547.86
January	3574.17	970.73	2603.44	92136.44	2242.91	1117.15	1125.76	69673.62
July-January	22945.17 (+80.65)	7206.21 (-6.64)	15738.96	92136.44 (+32.24)	12701.8 (-8.51)	7718.36 (-42.91)	4983.44	69673.62 (+8.39)

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

Sale of National Savings Certificates during July-January, 2014-15 stood at Tk.22945.17 crore which was 80.65 percent higher than the amount of sale in the same period of the preceding fiscal year. Net borrowing of the government through NSD certificates during July-January, 2014-15 stood substantially higher at Tk.15738.96 crore against Tk.4983.44 crore during July-January, 2013-14.

Outstanding borrowing of the government through NSD certificates as of end January, 2015 stood at Tk.92136.44 crore which was higher by 32.24 percent from the outstanding amount of end January, 2014.



c) Budget financing

(In crore Taka)

Year	Net borrowing of the Govt. from the banking system ^{1/}	Net non-bank borrowing of the Govt. from the public ^{2/}	Total domestic financing	Net foreign financing ^{3/}	Total financing	Total financing as % of GDP [@] at current market price	Outstanding Domestic debt (end period)	Outstanding domestic debt as % of GDP [@] at current market price
1	2	3	4=(2+3)	5	6=(4+5)	7	8	9
2008-2009	10527.40	4405.51	14932.91	7037.17	21970.08	3.12	108943.70	15.45
2009-2010	-4376.00	12256.14	7880.14	10218.86	18099.00	2.27	116823.84	14.65
2010-2011	19384.10	3012.93	22397.03	7470.44	29867.47	3.26	139220.87	15.20
2011-2012	18875.00	2241.10	21116.10	9714.35	30830.45	2.92	160423.25	15.20
2012-2013 ^R	17873.00	2887.71	20760.71	15080.19	35840.90	2.99	181183.96	15.11
2013-2014 ^P	6705.90	14153.94	20859.84	14602.54	35462.38	2.63	202043.80	14.96
July-December, 2013 ^R	4804.70	5017.56	9822.26	8720.50	18542.76	---	191006.22	---
July-December, 2014 ^P	-4916.10	14922.64	10006.54	8371.61	18378.15	---	212050.34	---

Source: National Accounts Statistics, BBS. P=Provisional; R=Revised, 1/: Excludes interest, 2/: Excludes saving certificates held by the banks and includes treasury bills & bonds held by the non-bank financial institutions, T.bills & bonds have been taken at face value. 3/: Aid disbursement less amortization. @: nominal GDP has taken as base 2005-06=100 from FY05 onwards.

Total budget financing of the government during July-December, 2014 stood lower at Tk.183.78 billion against Tk.185.43 billion during the same period of the previous year. Financing from domestic sources stood higher at Tk.100.07 billion compared to the same period of the preceding year. However, net foreign financing stood lower at Tk.83.72 billion during the period under review compare to the same period of last year. Net Govt. borrowing from the banking system stood negative at Tk.49.16 billion, while Govt. borrowing from the non-banking system stood significantly higher at Tk.149.23 billion during July-December, 2014 compared with the same period of the preceding year. Total budget financing in the first half of FY15 stood at 1.20 percent of projected GDP against 5.00 percent (overall deficit, excluding grants) as envisaged in budget for FY15.

18. Food situation

(In lakh metric ton)

Year	Production Target	Actual Domestic Production (Gross)	Net Domestic Production*	Food grain Imports			Public Domestic Procurement	Public Distribution	Foodgrain Stock Public (End June)
				Govt. & food aid	Private	Total			
FY2010-11	360.65	345.13	310.62	22.04	35.00	57.04	4.62	22.91	8.87
FY2011-12	357.25	348.20	313.38	10.50	12.40	22.90	14.26	20.95	12.48
FY2012-13	354.66	350.88	315.79	4.72	14.18	18.90	14.06	20.87	14.97
FY2013-14	358.81	356.56	320.90	8.56	21.37	29.93	14.34	22.20	11.53
FY2014-15 ^P	361.50	----	----	12.10 [@]	----	----	15.50	27.40	11.62

Particulars	July-January, 2014-15 ^P	July-January, 2013-14
1. Imports (Rice & Wheat)	24.73	20.91
2. Procurement (Rice & Wheat)	9.34	7.04
3. Distribution (Rice & Wheat)	8.29	12.38
4. Food Stock	13.33	10.04

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

Note :T=Target, P = Provisional, R = Revised, N.A = Not Available, @ = only Govt. import

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

The actual production of food grains during FY14 stood higher at 356.56 lakh metric tons compared to 350.88 lakh metric tons of FY13. Import of food grains (Rice & Wheat) during FY14 also stood higher at 29.93 lakh metric tons compared to 18.90 lakh metric tons of FY13. Stock of food grains (including transit stock) with the government stood at 11.53 lakh metric tons at the end of June, 2014 which is 22.98 percent lower than the stock of 14.97 lakh metric ton at the end of June 2013. During July-January, 2014-15 Import, Procurement and Food Stock of Rice & Wheat are higher than that of the same period of the previous fiscal. However, Distribution of Rice & Wheat during July-January, 2014-15 stands lower than that of the same period of the previous fiscal.

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

(In million USD)

Sectors / Commodities	July-January, 2014-15			July-January, 2013-14			Changes during July-January, 2014-15 over July-January, 2013-14		
	Fresh LCs opening	Settlement of LCs	Outstanding LCs at the end period	Fresh LCs opening	Settlement of LCs	Outstanding LCs at the end period	Fresh LCs opening	Settlement of LCs	Outstanding LCs at the end period
A. Consumer goods	3037.09	2793.72	1756.93	2580.09	2753.77	1558.39	457.01	39.95	198.54
Rice and wheat	1047.69	799.40	452.52	822.42	784.39	397.54	225.27	15.00	54.97
Sugar and salt	469.48	407.95	420.30	438.79	559.68	353.64	30.70	-151.74	66.66
Milk food	167.62	148.42	111.23	169.81	158.19	89.54	-2.19	-9.77	21.69
Edible oil (refined)	338.02	514.35	247.62	278.20	340.33	284.11	59.82	174.02	-36.48
All kinds of fruits	104.90	89.36	34.67	94.75	78.94	32.12	10.15	10.42	2.54
Pulses	256.69	201.00	160.37	168.51	250.84	125.63	88.18	-49.84	34.74
Onion	122.50	111.88	25.43	145.42	129.78	26.33	-22.92	-17.90	-0.90
Spices	66.99	67.90	19.58	61.93	59.97	17.86	5.06	7.93	1.72
Second hand clothings	1.63	3.61	1.20	0.03	1.83	0.40	1.60	1.77	0.80
Drugs and medicines(finished)	38.73	57.04	45.54	52.44	53.89	56.51	-13.71	3.15	-10.97
Others	422.84	392.83	238.47	347.79	335.92	174.70	75.05	56.91	63.77
B. Intermediate goods	1938.30	1844.84	1361.57	1780.34	1687.73	1258.04	157.96	157.11	103.53
Coal	98.65	44.15	69.21	58.50	99.04	43.49	40.15	-54.88	25.71
Cement	5.84	2.96	5.98	7.42	8.00	4.95	-1.58	-5.04	1.03
Clinker & limestone	289.26	334.69	192.73	257.53	246.85	166.51	31.73	87.84	26.22
B. P. sheet	181.66	139.64	128.20	151.63	149.56	91.86	30.03	-9.92	36.35
Tin plate	17.25	18.69	3.35	15.84	12.54	5.69	1.42	6.15	-2.34
Scrap Vessels	488.92	447.62	383.25	571.24	490.65	420.05	-82.32	-43.03	-36.80
Iron and steel scrap	229.10	211.86	172.32	147.59	175.43	148.60	81.51	36.43	23.72
Non-ferrous metal	113.80	124.60	78.01	129.98	121.79	92.32	-16.19	2.81	-14.31
Paper and paper board	209.04	217.09	118.42	196.28	175.76	105.57	12.75	41.33	12.85
Others	304.78	303.54	210.10	244.34	208.11	179.00	60.44	95.43	31.10
C. Industrial raw materials	9363.90	8924.55	7317.80	8587.48	8501.13	6784.22	776.42	423.42	533.58
Edible oil (Crude) & oil seeds	596.31	620.94	616.48	602.06	697.65	648.75	-5.76	-76.72	-32.27
Textile fabrics (B/B & others)	3657.36	3217.90	2890.27	3391.60	3275.75	2822.21	265.76	-57.85	68.06
Pharmaceutical raw materials	276.75	323.55	160.95	255.56	258.64	158.89	21.19	64.91	2.07
Raw cotton	1256.64	1294.84	1034.92	1306.90	1286.06	1088.43	-50.25	8.77	-53.51
Cotton yarn	710.58	707.69	588.04	610.88	569.81	552.90	99.70	137.88	35.15
Copra	5.63	5.77	0.84	16.02	28.82	25.43	-10.39	-23.05	-24.59
Synthetic fibre & yarn	394.32	362.72	292.33	325.42	305.42	292.33	68.89	57.30	0.00
Chemicals & chem. products	2466.31	2391.16	1733.96	2079.03	2078.99	1195.30	387.28	312.17	538.66

(contd. on page-23)

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

(In million US\$)

Sectors / Commodities	July-January, 2014-15			July-January, 2013-14			Changes during July-January, 2014-15 over July-January, 2013-14		
	Fresh LCs opening	Settlement of LCs	Outstanding LCs at the end period	Fresh LCs opening	Settlement of LCs	Outstanding LCs at the end period	Fresh LCs opening	Settlement of LCs	Outstanding LCs at the end period
D. Capital machinery	2208.77	1721.46	4615.60	2118.64	1389.69	3614.58	+90.13	+331.77	+1001.01
Textile machinery	389.72	236.31	490.97	217.87	221.02	308.83	+171.85	+15.29	+182.13
Leather / tannery	6.56	7.38	2.87	4.61	3.08	4.72	+1.96	+4.30	-1.84
Jute industry	6.82	7.07	8.46	13.31	14.65	13.14	-6.49	-7.58	-4.69
Garment industry	320.43	262.61	512.39	270.10	229.44	331.80	+50.34	+33.17	+180.59
Pharmaceutical industry	58.11	34.64	56.88	41.02	40.79	28.65	+17.09	-6.15	+28.24
Packing industry	4.74	3.81	5.84	7.63	7.33	7.52	-2.89	-3.51	-1.68
Other industry	1422.38	1169.63	3538.19	1564.11	873.38	2919.93	-141.73	+296.25	+618.26
E. Machinery for misc. inds.	2256.89	2276.57	2478.80	2211.78	2015.92	1740.73	+45.11	+260.66	+738.07
Other machineries	324.90	338.81	442.94	322.14	318.47	340.91	+2.76	+20.34	+102.02
Marine diesel engine	5.56	4.87	74.24	4.86	7.31	42.35	+0.70	-2.43	+31.88
Computer & its accessories	193.73	217.07	574.38	189.50	190.10	79.18	+4.23	+26.97	+495.20
Motor vehicle & motorcycle parts	85.87	103.78	33.45	75.93	77.71	44.73	+9.94	+26.08	-11.28
Bicycle parts	19.56	20.72	13.84	24.69	19.32	11.75	-5.13	+1.40	+2.09
Other iron and steel products	320.06	352.35	207.18	294.92	271.30	260.07	+25.14	+81.05	-52.89
Motor vehicles	391.69	379.88	230.87	349.19	309.87	189.00	+42.50	+70.01	+41.86
Other electronics components	86.03	79.50	83.15	88.70	76.92	57.48	-2.67	+2.59	+25.67
Tractors & power tiller	56.47	57.95	22.93	34.88	39.85	15.53	+21.59	+18.10	+7.40
Others	773.01	721.63	795.85	826.96	705.08	699.73	-53.96	+16.55	+96.12
F. Petroleum & petro.prodts.	2285.35	2266.35	1485.54	2654.91	2424.56	1328.85	-369.56	-158.21	+156.69
Crude	491.98	614.62	624.72	874.56	659.59	657.41	-382.58	-44.98	-32.70
Refined	1793.37	1651.73	860.82	1780.35	1764.97	671.43	+13.03	-113.24	+189.39
G. Others	3696.77	2801.46	3423.93	2489.37	2445.25	2223.15	+1207.40	+356.21	+1200.78
Commercial sector	1950.33	1076.83	2424.76	916.31	897.07	1147.42	+1034.02	+179.77	+1277.34
Industrial sector	1746.44	1724.63	999.17	1573.06	1548.19	1075.73	+173.37	+176.44	-76.56
Total	24787.08	22628.95	22440.16	22422.61	21218.05	18507.97	+2364.47	+1410.90	+3932.19
of which back to back	4016.34	3620.82	3231.73	3629.14	3482.71	3149.76	+387.20	+138.11	+81.97

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

Comments and suggestions may be sent to:

abdul.kayum@bb.org.bd
mrabiul.islam@bb.org.bd
sadia.sultana@bb.org.bd