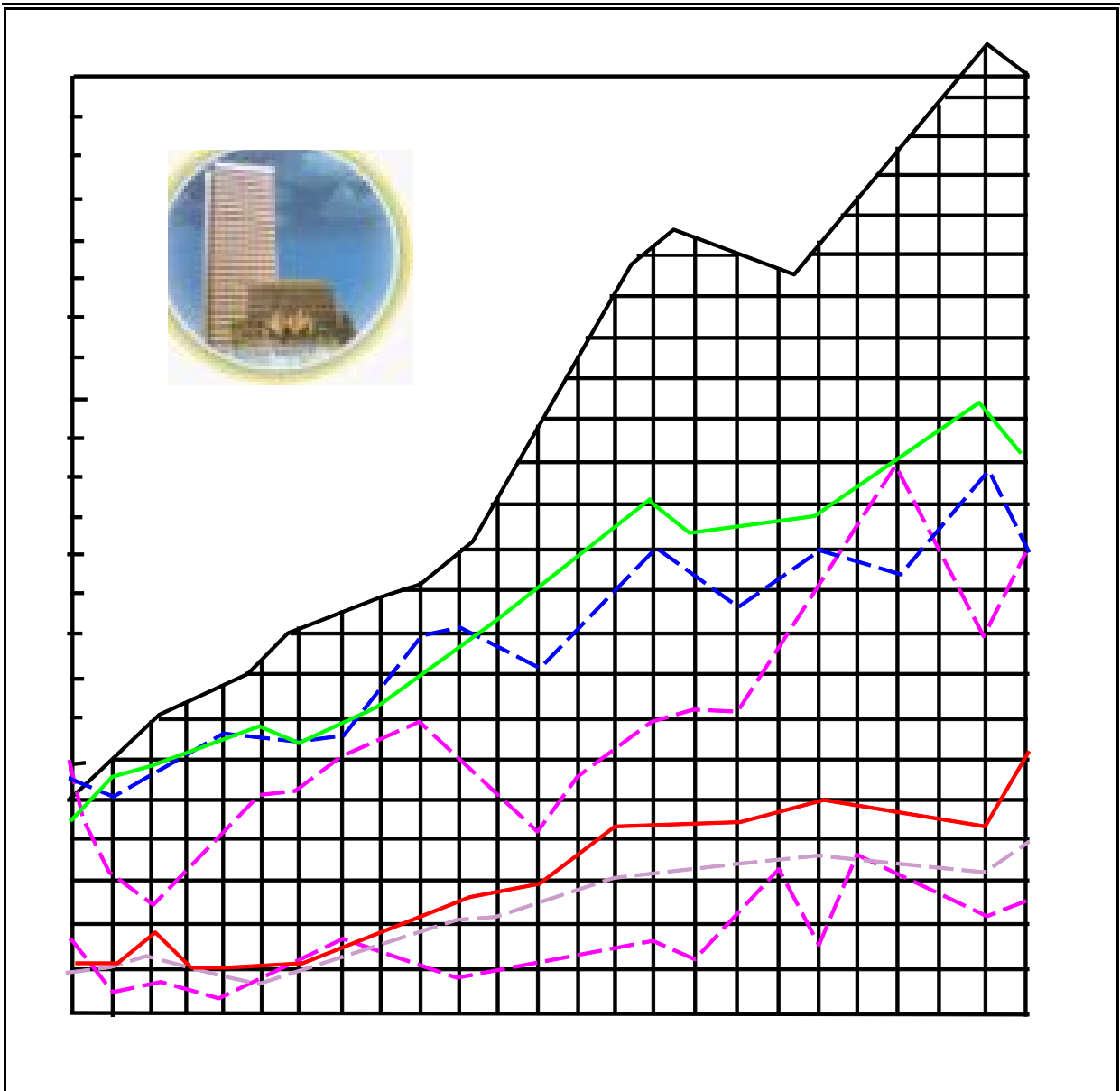




Major Economic Indicators: Monthly Update



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 keeps steady pace. Private sector credit growth down further.

Broad money growth increased to 18.12 percent (y-o-y basis) in May 2013 from 16.73 percent in May 2012 due mainly to high net foreign assets that registered over fifty percent growth compare to its growth of around seven 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 May 2013 (y-o-y basis). However, private sector credit growth has been slowing down in recent time down further in May 2013 in the face of uncomfortable global as well as domestic situation.

2. Inflation scenario

Average Inflation edges down, close to target

Average inflation dropped to 7.70 percent in June 2013 from 7.75 percent of May 2013 according to the old base year: 1995-96=100. The figure narrowly compromise the government's aim of containing inflation within 7.50 percent in FY 2012-13. Moderate international commodity prices including fuel price, stronger domestic currency and slowdown in domestic demand are supposed to keep inflationary pressure within tolerable level during fiscal 2012-13. However, point to point inflation in June 2013 stood at 7.97 percent, up from May's 7.86 percent mainly because of advanced price impact of the month of holy Ramadan on food items.

3. State of the financial sector

Interest rate spread remains below five percent. Call money rate awakes because of higher credit demand ahead of Eid.

The spread of lending and deposit rate in May 2013 remains below five percent level to 4.98 percent for the second consecutive months in the FY2012-13. The weighted average **call money rate** in the inter-bank market increased to 7.43 percent (up to 25 July, 2013) showing some seasonal upward trends ahead of festivals.

4. Setting of the external sector

Exports still maintain optimism with double digit growth achieved in FY13.

Growth of exports in FY2012-13 is 11.18 percent over preceding year though weak demand has been prevailing in Bangladesh's major export markets. Few of the export items registered positive growth in July-May 2012-13 with some high value items including woven garments, knitwear, jute goods, and leather. Frozen food, and raw jute are among the items that experienced negative growth in the same period.

Import keeps declining, however, LC opening figures are improving.

Import payments during July-May 2012-13 decreased by 5.95 percent compared to July-May 2011-12. Import LCs opening during July-May 2012-13 declined by 1.53 percent compared to the same period of 2011-12. However, the LC opening figures are improving as the y-o-y negative growth figures are getting smaller for last few months.

Remittances slip for three months in a row, but still remain resilient

Remittance receipt is down for the third consecutive months. In June 2013, remittances was USD1.06 billion, recorded a decline of 2.66 percent over June 2012 because of lower receipt from few Middle-East countries. However, in 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 remain solid.

Gross foreign exchange reserves of the BB stood slightly higher at USD15315.23 million as of end June 2013, against USD14531.42 million at the end of May 2013. Gross foreign exchange reserves, without ACU liability is equivalent to import payments of exactly 5.22 months based on the preceding 12 months average.

Current account balance remains positive on remittance growth.

BOP shows that higher earnings from remittances, aid inflows continue to succeed in keeping current account balance positive by USD2566 million in the first eleven months of FY13.

5. Developments in the fiscal sector

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

NBR tax revenue collection in the FY13 stood at Tk.108614.89 crore which is 14.26 percent higher than the amount of FY12. Steady growth of revenue along with improvement in aid disbursement; reduce the pressure of budget financing by 6.04 percent during July-May 2012-13 compare to same period of preceding year.

6. Status of the production sector

Agricultural credit disbursement exceeds the target for FY13.

Disbursement of agricultural credit and non-firm rural credit increased by 12.89 percent and 3.10 percent respectively in FY2012-13 compared to FY2011-12.

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

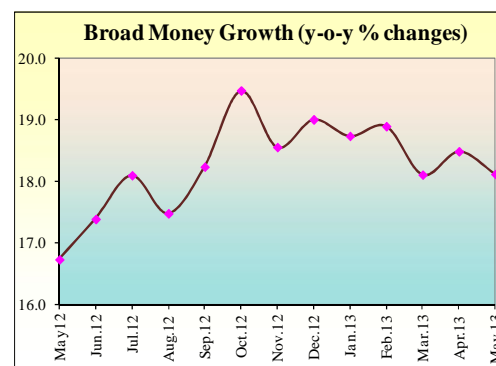
(In crore taka)

Particulars	Outstanding stock			Changes in Outstanding stock				
	June, 2011	June, 2012	May, 2013	FY 2011-12	July-May 2012-13	May 2013 over May 2012	July-May 2011-12	May 2012 over May 2011
	2	3	4	5	6	7	8	9
A. Net Foreign Assets of banking system	70620.00	78818.70	109871.30	8198.70 (+11.61)	31052.60 (+39.40)	37096.30 (+50.97)	2155.00 (+3.05)	4897.80 (+7.22)
B. Net Domestic Assets of banking system	369899.90	438290.80	482010.70	68390.90 (+18.49)	43719.90 (+9.98)	53697.10 (+12.54)	58413.70 (+15.79)	66915.00 (+18.52)
a) Domestic credit	433525.90	518335.40	574160.20	84809.50 (+19.56)	55824.80 (+10.77)	68932.90 (+13.64)	71701.40 (+16.54)	83856.30 (+19.90)
Public sector	92813.20	110433.80	130006.80	17620.60 (+18.99)	19573.00 (+17.72)	23373.90 (+21.92)	13819.70 (+14.89)	22100.20 (+26.14)
Govt.(net)	73436.10	92027.90	102605.00	18591.80 (+25.32)	10577.10 (+11.49)	14373.50 (+16.29)	14795.40 (+20.15)	22598.70 (+34.43)
Other Public	19377.10	18405.90	27401.80	-971.20 (-5.01)	8995.90 (+48.88)	9000.40 (+48.91)	-975.70 (-5.04)	-498.50 (-2.64)
Private sector	340712.70	407901.60	444153.40	67188.90 (+19.72)	36251.80 (+8.89)	45559.00 (+11.43)	57881.70 (+16.99)	61756.10 (+18.33)
b) Other items (net)	-63626.00	-80044.60	-92149.50	-16418.60 (+25.80)	-12104.90 (+15.12)	-15235.80 (+19.81)	-13287.70 (+20.88)	-16941.30 (+28.25)
C. Broad money (A+B)	440519.90	517109.50	591882.00	76589.60 (+17.39)	74772.50 (+14.46)	90793.40 (+18.12)	60568.70 (+13.75)	71812.80 (+16.73)
i) Currency outside bank	54795.10	58417.10	67924.60	3622.00 (+6.61)	9507.50 (+16.28)	9064.80 (+15.40)	4064.70 (+7.42)	4901.20 (+9.08)
ii) Deposits	385724.80	458692.40	523957.40	72967.60 (+18.92)	65265.00 (+14.23)	81728.60 (+18.48)	56504.00 (+14.65)	66911.60 (+17.83)
a) Demand deposits	48305.90	51304.30	50371.00	2998.40 (+6.21)	-933.30 (-1.82)	2759.20 (+5.80)	-694.10 (-1.44)	1921.60 (+4.21)
b) Time deposits	337418.90	407388.10	473586.40	69969.20 (+20.74)	66198.30 (+16.25)	78969.40 (+20.01)	57198.10 (+16.95)	64990.00 (+19.72)

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

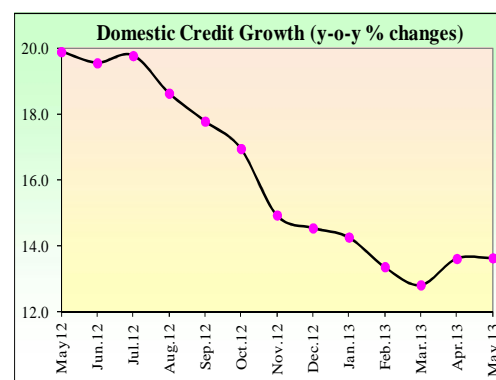
Broad money

Broad money recorded an increase of Tk.90793.40 crore or 18.12 percent at the end of May 2013 against the increase of Tk.71812.80 crore or 16.73 percent at the end of May 2012. Of the sources of broad money, net domestic assets (NDA) rose by Tk.53697.10 crore or 12.54 percent and net foreign assets (NFA) increased by Tk.37096.30 crore or 50.97 percent. Increase in NFA eased pressure on external sector as well as on liquidity position. In July-May 2012-13, broad money grew by 14.46 percent against the growth of 13.75 percent in the same period of 2011-12.



Domestic credit

Domestic credit recorded an increase of 13.64 percent at the end of May 2013 against the increase of 19.90 percent in corresponding time last year (y-o-y basis). In July-May 2012-13, domestic credit growth of 10.77 percent was lower than the corresponding growth of 16.54 percent. Credit to the private sector at that time registered a growth of 8.89 percent which was lower than the growth of 16.99 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

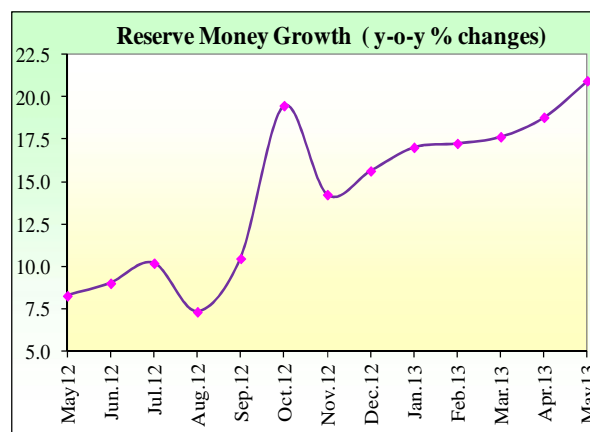
(In crore taka)

Particulars	Outstanding stock			Changes in Outstanding stock				
	June, 2011	June, 2012	May 2013	FY 2011-12	July-May 2012-13	May 2013 over May 2012	July-May 2011-12	May 2012 over May 2011
	2	3	4	5	6	7	8	9
Net Foreign Assets of Bangladesh Bank	61388.70	68930.10	100572.90	7541.40 (+12.28)	31642.80 (+45.91)	36376.60 (+56.66)	2807.60 (+4.57)	4182.00 (+6.97)
Net Domestic Assets of Bangladesh Bank	28345.70	28872.60	11165.40	526.90 (+1.86)	-17707.20 (-61.33)	-17024.50 (-60.39)	-155.80 (-0.55)	2860.40 (+11.29)
Claims on Govt.(net)	32049.70	38044.00	29227.80	5994.30 (+18.70)	-8816.20 (-23.17)	-4304.90 (-12.84)	1483.00 (+4.63)	8237.60 (+32.57)
Claims on other public	776.70	1181.90	1333.60	405.20 (+52.17)	151.70 (+12.84)	349.60 (+35.53)	207.30 (+26.69)	244.70 (+33.10)
Claims on DMBs	18608.80	22627.40	9000.90	4018.60 (+21.60)	-13626.50 (-60.22)	-13095.80 (-59.27)	3487.90 (+18.74)	4200.30 (+23.47)
Other items (net)	-23089.50	-32980.70	-28396.90	-9891.20	-9891.20	26.60	-5334.00	-9822.20
Reserve money	89734.40	97802.70	111738.30	8068.30 (+8.99)	13935.60 (+14.25)	19352.10 (+20.95)	2651.80 (+2.96)	7042.40 (+8.25)
Currency Issued	60526.90	64896.50	74578.40	4369.60 (+7.22)	9681.90 (+14.92)	10215.70 (+15.87)	3835.80 (+6.34)	5192.20 (+8.77)
i) Currency outside bank	54795.10	58417.10	67924.60	3622.00 (+6.61)	9507.50 (+16.28)	9064.80 (+15.40)	4064.70 (+7.42)	4901.20 (+9.08)
ii) Cash in tills	5731.80	6479.40	6653.80	747.60 (+13.04)	174.40 (+2.69)	1150.90 (+20.91)	-228.90 (-3.99)	291.00 (+5.58)
Deposits held with BB	29207.50	32906.20	37159.90	3698.70 (+12.66)	4253.70 (+12.93)	9136.40 (+32.60)	-1184.00 (-4.05)	1850.20 (+7.07)
Of which: Excess reserve	4082.50	3363.30	3545.80	-719.20	182.50	4662.80	-5199.50	-2751.10
Reserve money multiplier	4.91	5.29	5.30	0.38	0.01	-0.13	0.51	0.39

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

Reserve Money

Reserve money recorded an increase of 20.95 percent at the end of May 2013 (y-o-y basis) compared to the increase of 8.25 percent in the corresponding time last year. Of the sources of reserve money, net domestic assets of Bangladesh Bank down by 60.39 percent, mainly due to lower demand for borrowing of government and DMBs from Bangladesh Bank while, net foreign assets of Bangladesh Bank increased by 56.66 percent in May 2013 from the same period last year mainly because of purchase of large amount of USD by BB from the market.



In July-May 2012-13, there was a negative growth in net domestic assets and a positive growth in net foreign assets of BB compared to the same period of last fiscal.

Reserve money multiplier was 5.30 at the end of May 2013.

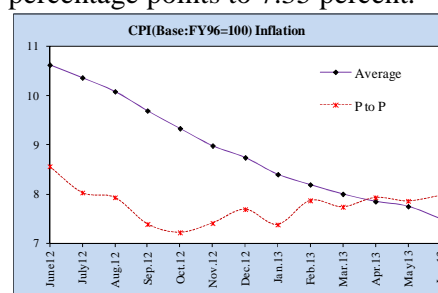
3. CPI and Inflation

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

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

Source : Bangladesh Bureau of Statistics.

Average inflation dropped 0.25 percentage points to 7.70 percent in June 2013 to a fall in non-food price by 0.39 percentage points to 8.42 percent while food inflation increased by 0.12 percentage points to 7.35 percent. The figure narrowly compromised the government's aim of containing inflation within 7.5 percent in fiscal 2012-13. In fiscal 2011-12, inflation stood at 10.62 percent on average. Moderate international commodity prices including fuel price, stronger domestic currency and slowdown in domestic demand are supposed to keep inflationary pressure within tolerable level during fiscal 2012-13. The unfavorable investment climate which caused to weak domestic demand and central bank's cautious monetary policy contributed to bringing inflation close down to target.



Meanwhile, point to point inflation in June stood at 7.97 percent, up from May's 7.86 percent mainly because of advanced price impact of the month of holy Ramadan on food items. Food inflation in June was higher by 0.95 percentage point to 8.53 percent because of price hike of atta, pulse, fish, meat, spice, etc. compared to prices in the previous month. Non-food also rose by 0.14 percentage point to 6.99 percent in June because of rise in prices of clothing, house rent, transport cost etc.

According to the new base year of 2005-06 introduced by the BBS to calculate inflation, average annual inflation declined by 1.91 per cent to 6.78 per cent in FY 13 from 8.69 per cent in FY 12. In the base year, point-to-point inflation in June also increased to 8.06 per cent from 7.98 per cent in May.

4. Liquidity position of the scheduled banks

(Tk. in crore)

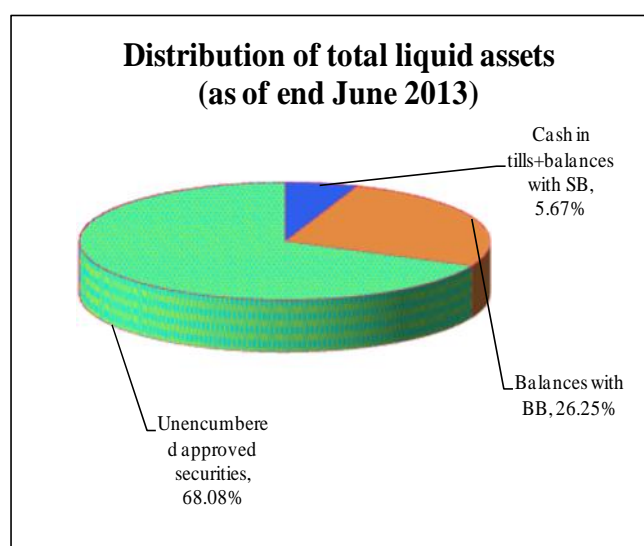
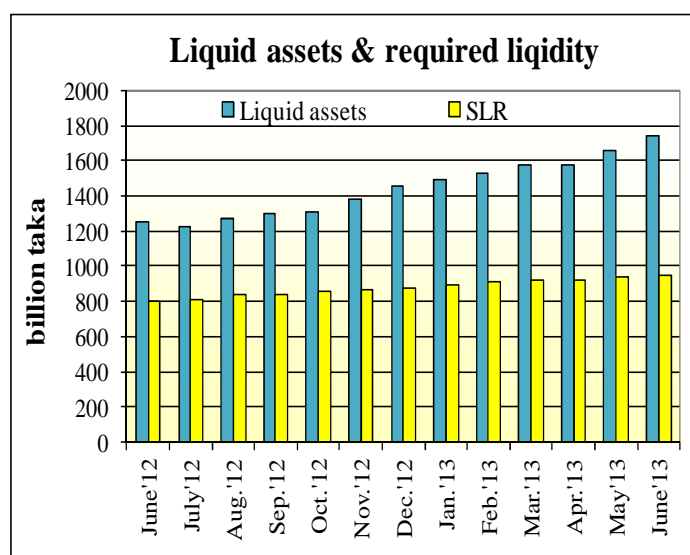
Bank Group	As of end June, 2012		As of end June 2013				
	Total Liquid Assets	Required Liquidity (SLR)	Cash in tills+ balances with Sonali Bank	Balances with Bangladesh Bank	Unencumbered approved securities	Total Liquid Assets	Required Liquidity (SLR)
1	2	3	4	5	6	7=(4+5+6)	8
State owned Banks	38239.19	22207.68	2149.63	9870.25	41447.44	53467.32	26433.53
Private Banks (Other than Islamic)	60224.32	40217.94	5149.63	19458.42	54907.61	79515.66	47538.27
Private Banks (Islamic)	13386.17	9188.21	1708.49	9120.82	11007.09	21836.40	11297.16
Foreign Banks	10222.31	5893.93	432.25	4243.69	9598.54	14274.48	6396.07
Specialised Banks*	3372.22	2260.26	442.22	3025.90	1609.35	5077.47	3065.74
Total	125444.21	79768.02	9882.22 (+5.67)	45719.08 (+26.25)	118570.03 (+68.08)	174171.33	94730.77

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.174171.33 crore as of end June 2013 against Tk.125444.21 crore as of end June 2012. Required liquidity of the scheduled banks also stands higher at Tk.94730.77 crore as of end June 2013 against Tk.79768.02 crore as of end June 2012.

Scheduled banks holding of liquid assets as of end June 2013 in the form of Cash in tills & Balances with Sonali bank, Balances with Bangladesh Bank, and Unencumbered approved securities are 5.67 percent, 26.25 percent and 68.08 percent respectively of total liquid assets.



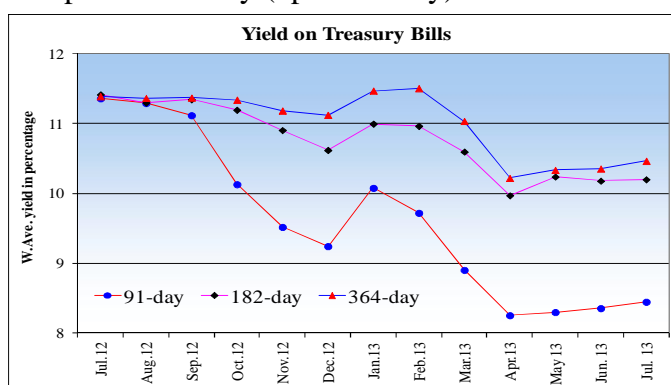
5. Financial Sector Prices:

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	Rate	Rate	Rate	
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	---	---	---
July [@]	8.45	10.20	10.47	10.88	11.71	12.22	12.40	12.48	7.60	7.25	5.25	7.43	---	---	---

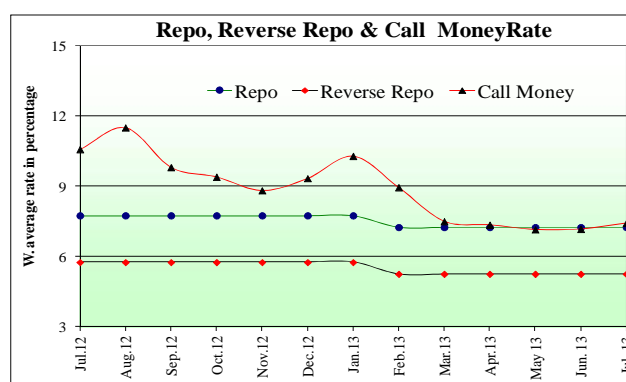
Source: MPD, DMD, Statistics Department, Bangladesh Bank . 1/ Weighted average rate, P=Provisional; R=Revised, @ = upto 25th July, 2013

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 increased to 7.60 percent in July (up to 25 July) 2013. The weighted average call money rate in the inter-bank market slightly rose to 7.43 percent in July (up to 25 July) 2013.

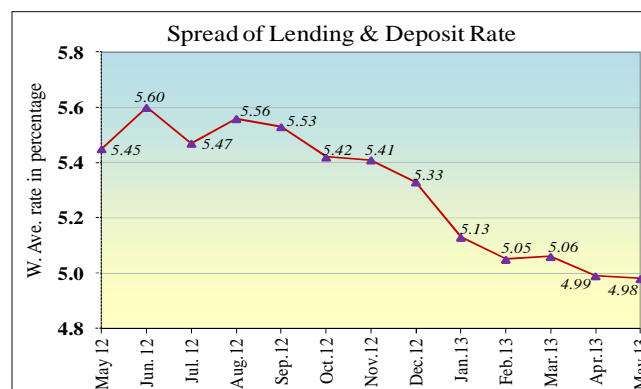


The weighted average yield on 2-Year BGTB decreased to 10.88 percent in July 2013. However, the weighted average yield on 5-year, and 10-year BGTB increased to 11.71 percent, and 12.22 percent respectively in July 2013 and the weighted average yield on 15-year, and 20-year BGTB remains the same in July 2013.

The spread of lending and deposit rate slightly moderated to 4.98 percent in May 2013 from 4.99 percent of April 2013.



The weighted average yield on 91-day and 364-Day treasury bills increased to 8.45 percent, and 10.47 percent respectively in July (up to 25 July) 2013. However, the weighted average yield on 182-Day treasury bill slightly decreased to 10.20 percent in July (up to 25 July) 2013.



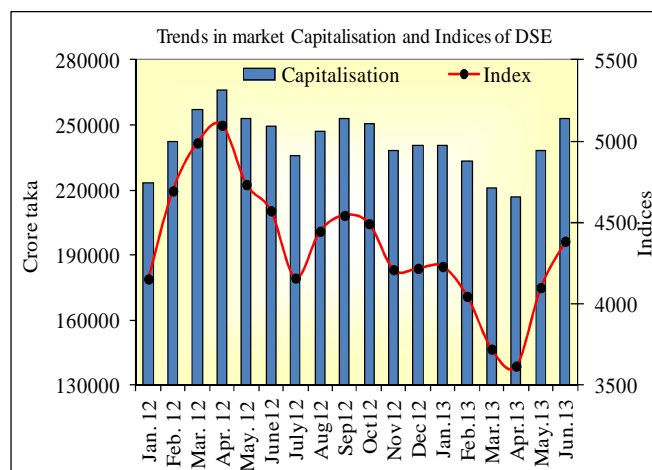
6. Capital market developments

Annual capital market developments (DSE)					
Calender 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

Monthly capital market developments(DSE)					
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
Aug., 12	513	93989.30	247025.00	5727.66	4446.87
Sep., 12	513	94195.30	253079.00	18761.51	4544.41
Oct., 12	513	94319.40	250880.00	10649.53	4493.92
Nov., 12	513	94513.50	238431.00	5538.07	4210.58
Dec., 12	515	94987.60	240356.00	4073.11	4219.31
Jan., 13	515	95035.80	240367.00	3890.78	4230.69
Feb., 13	517	95234.40	233577.00	7211.70	4047.23
Mar., 13	521	95984.50	221171.00	3330.57	3722.41
Apr., 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

Source : Dhaka Stock Exchange

The General index at the end of June 2013 stands higher at 4385.77 compared to the index of 4100.51 at the end of May 2013. Total market capitalization of all shares and debentures of the listed securities at the end of June 2013 also stands higher at Tk. 253025.00 crore from Tk.238409 crore at the end of May 2013.

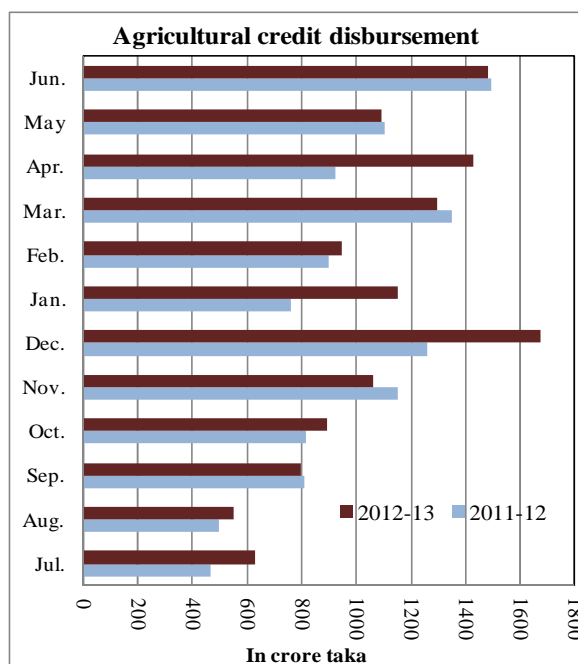


7. Agricultural credit and non-farm rural credit

a. Agricultural credit

(In crore taka)

Month	2012-13		2011-12	
	Disbursement	Recovery	Disbursement	Recovery
July	630.23	1506.91	469.05	1545.78
August	550.58	451.96	497.79	366.01
September	797.56	469.53	809.27	760.26
October	894.37	1206.33	812.35	796.45
November	1062.88	951.37	1153.49	744.95
December	1671.49	1895.73	1258.97	1161.83
January	1153.80	708.62	758.88	761.69
February	946.09	932.27	897.43	919.80
March	1298.04	968.90	1349.43	680.86
April	1430.53	1237.94	920.67	1067.59
May	1090.74	1054.94	1103.69	871.83
June	1482.55	1667.17	1492.44	1125.02
July-June	13008.86	13051.67	11523.45	10802.06
	(+12.89)	(+20.83)	(+14.62)	(+4.81)

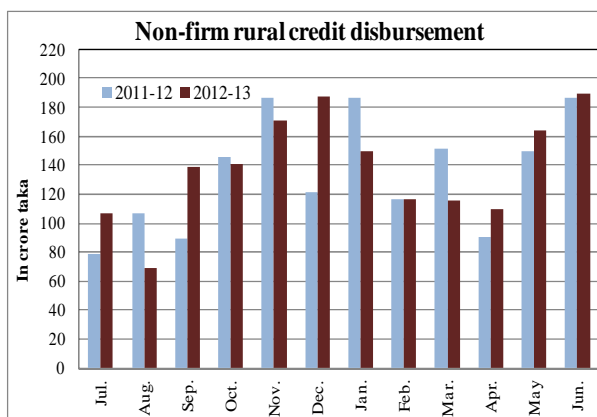


b. Non-farm rural credit

(In crore taka)

Month	2012-13		2011-12	
	Disbursement	Recovery	Disbursement	Recovery
July	107.09	98.65	78.99	369.56
August	68.63	85.05	107.14	111.49
September	138.44	78.69	89.69	51.45
October	140.86	59.06	146.02	80.46
November	171.03	220.04	186.57	230.71
December	187.28	67.98	120.96	55.85
January	149.35	152.62	186.20	67.10
February	116.35	91.98	116.09	109.21
March	115.99	138.70	151.17	68.51
April	109.57	80.83	90.11	121.32
May	164.32	98.92	149.06	80.46
June	189.72	138.10	186.69	210.81
July-June	1658.63	1310.62	1608.70	1556.93
	(+3.10)	(-15.82)	(-24.51)	(-15.47)

Disbursement of agricultural credit during July-June, 2012-13 was higher by 12.89 percent and recovery increased by 20.83 percent relative to the same period of last year. Disbursement under "non-farm rural credit" (loan for poor rural people for income generating activities) during the same period also increased by 3.10 percent. Overdue as a percent of outstanding loan declined in June 2013 to 16.77% compare to 23.30% in June 2012.



Programmed level for disbursement of agricultural credit and non-farm rural credit during FY 2012-13= Tk. 14130.00 crore.

Overdue and outstanding

(In crore taka)

Year	2012-2013			2011-2012		
	overdue	outstanding	overdue as % of outstanding	overdue	outstanding	overdue as % of outstanding
June	5209.25	31057.69	16.77	6052.12	25974.97	23.30
	(-13.93)	(+19.57)		(+7.11)	(+6.60)	

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	21917.52	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	

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

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.

(Tk. in crore)

8. b) Outstanding position of SME loans

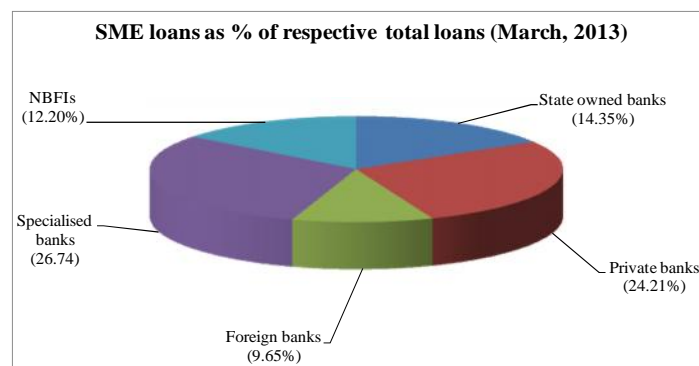
Total SME loans increased by Tk.6852.80 crore or 7.73 percent to Tk.95523.06 crore at the end of March 2013 as compared to Tk.88670.26 crore at the end of March, 2012. The increase of institutional category-wise SME loans at the end of March, 2013 are 52.11% in Specialised banks, 24.04% in Private banks, 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.

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
		(27.13)	(21.96)	(9.55)	(21.05)	(12.76)	21.80
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
		(28.10)	(21.78)	(9.51)	(20.03)	(12.82)	21.82
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
		(27.82)	(23.45)	(8.79)	(20.88)	(13.27)	22.84
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
		(18.16)	(25.29)	(8.92)	(26.36)	(12.43)	22.35
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
		(14.35)	(24.21)	(9.65)	(26.74)	(12.71)	21.02
% 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.

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

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



9. Industrial Production

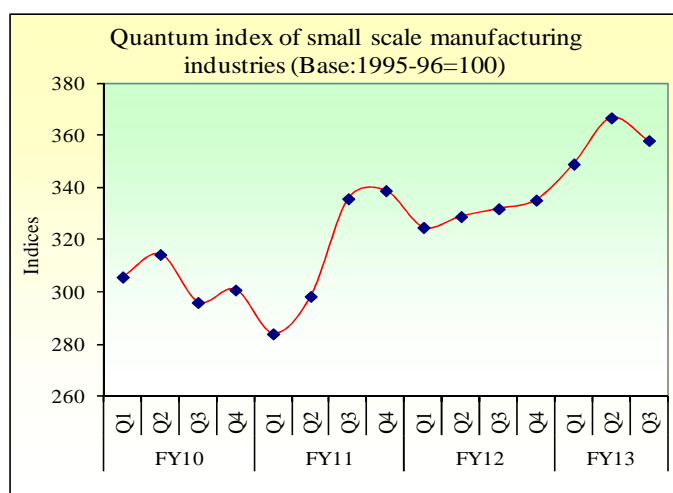
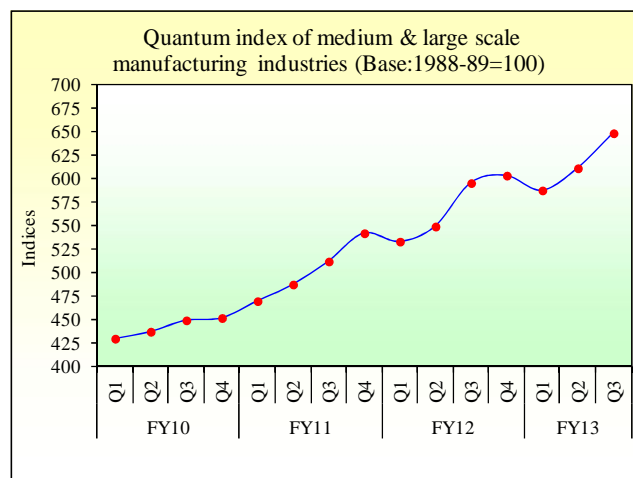
Quantum index of medium and large scale manufacturing industries (Base:1988-89=100)

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
<i>1</i>	<i>2</i>	<i>3</i>	<i>4</i>	<i>5</i>	<i>6</i>	<i>7</i>
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. apprl.& 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 beverge & tobacco (17.82%), Fabricated metal product (14.86%), Chemical, petro. & rubber (8.04%), Jute,cott.,w.apprl & 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)

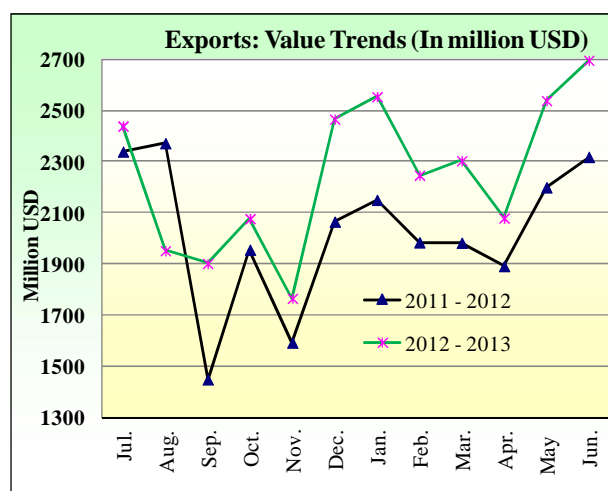
Month	2011 - 2012	2010 - 2011
July	2339.52	1817.81
August	2376.74	1795.18
September	1449.98	1415.12
October	1954.78	1693.30
November	1591.24	1553.88
December	2064.85	1988.35
January	2149.87	1920.55
February	1984.04	1886.02
March	1982.26	2136.86
April	1890.98	2040.01
May	2199.42	2295.10
June	2318.22	2386.04
July-June	24301.90	22928.22
	(+5.99)	(+41.49)
Month	2012 - 2013 ^P	2011 - 2012
July	2439.08	2339.52
August	1951.48	2376.74
September	1900.89	1449.98
October	2077.03	1954.78
November	1765.09	1591.24
December	2466.16	2064.85
January	2554.28	2149.87
February	2246.51	1984.04
March	2303.42	1982.26
April	2079.15	1890.98
May	2538.81	2199.42
June	2696.36	2318.22
July-June	27018.26	24301.90
	(+11.18)	(+5.99)

Source : Export Promotion Bureau. P=Provisional;

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

Total export receipts during July-June 2012-13 increased by USD2716.36 million to USD27018.26 million making 11.18 percent growth over that of the corresponding period of the preceding fiscal (over USD24301.90 million). Latest available data (July-May, 2012-13) on category-wise breakdown of exports are shown in the next page.

Merchandise exports in June 2013 stand higher by USD157.55 million or 6.21 percent at USD2696.36 million as compared to USD2538.81 million in May 2013. June 2013 earning is also higher by 16.31 percent than the export value of June 2012.



b) Category-wise breakdown of exports

(In million USD)

Particulars	Jul.-May, 2012-13		Jul.-May, 2011-12		Changes during July-May, 2012-13 over July-May, 2011-12			
	Volume	Value	Volume	Value	In absolute amount		In percentage	
					Volume	Value	Volume	Value
1. Raw Jute (In million Kg.)	401.41	218.39	459.10	243.71	-57.69	-25.32	-12.57	-10.39
2. Jute goods (excl.carpet) (In million Kg.)	749.89	729.52	639.51	645.74	+110.38	+83.78	+17.26	+12.97
3. Tea (In million Kg.)	0.81	2.24	1.60	3.17	-0.79	-0.93	-49.38	-29.34
4. Frozen food (In million Kg.)	71.55	489.40	76.20	553.37	-4.65	-63.97	-6.10	-11.56
5. Leather (In million Kg.)	27.16	362.97	21.16	302.90	+6.00	+60.07	+28.36	+19.83
6. Woven garments (In million Pcs.)	637.98	9923.07	541.90	8696.94	+96.08	+1226.13	+17.73	+14.10
7. Knitwear (In million Pcs.)	696.99	9390.25	609.65	8570.96	+87.34	+819.29	+14.33	+9.56
8. Chemical products (In million Kg.) of which (fertilizer)	---	86.40	---	97.96	---	-11.56	---	-11.80
9. Agricultural products* (In million Kg.)	178.99	483.12	149.74	357.09	+29.25	+126.03	+19.53	+35.29
10. Engin.& Electric goods	---	343.00	---	323.52	---	+19.48	---	+6.02
11. Others**	---	2293.54	---	2181.10	---	+112.44	---	+5.16
TOTAL	---	24321.90	---	21976.46	---	+2345.44	---	+10.67

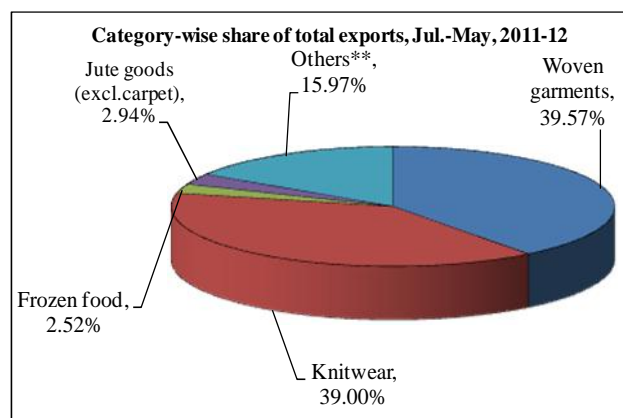
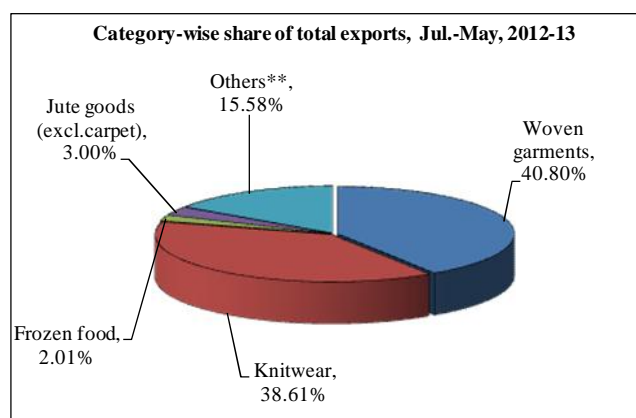
Source : Export Promotion Bureau

--- = Not available.

* includes vegetables, fruits & tobacco.

**Others means residual items

Category-wise breakdown of exports shows that, during July-May, 2012-13 exports of woven garments, knitwear, agricultural products, jute goods (excl.carpet), leather and engin. & electric goods 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, and tea during July-May, 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)

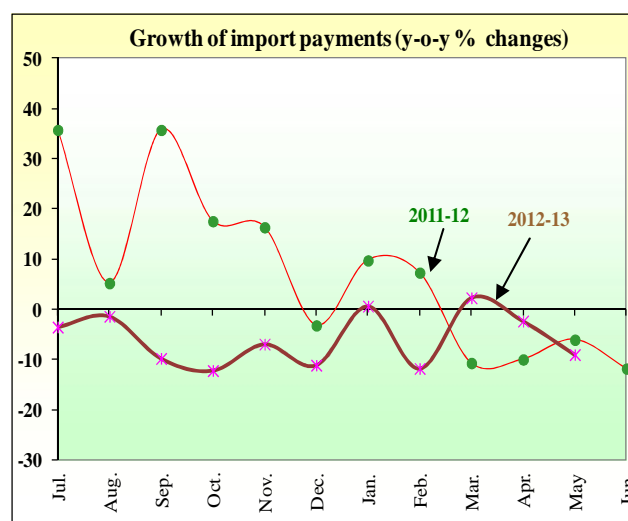
	Import payments (c&f)		Import LCs settlement		Import LCs opened	
FY	2010-11	2009-10	2010-11	2009-10	2010-11	2009-10
	33657.50	23738.40	31953.15	23053.10	38582.35	28783.40
	(+41.79)	(+5.47)	(+38.61)	(+7.50)	(+34.04)	(+32.02)
Month	2012-13^P	2011-12	2012-13^P	2011-12	2012-13^P	2011-12
July	2835.20	2937.80	2836.43	2790.28	2865.07	3171.34
August	2520.20	2555.00	2537.37	2690.37	2613.71	3181.87
September	2976.90	3297.90	2730.44	3071.34	3269.41	3462.00
October	2615.50	2977.20	2652.65	3539.59	2776.98	3213.74
November	2924.50	3141.30	2588.53	3285.75	2674.99	2687.49
December	2569.70	2889.90	2603.72	2486.17	2854.11	2505.04
January	3367.50	3346.00	2771.44	3223.47	3228.14	2964.43
February	2608.10	2955.10	2536.89	2816.50	2869.64	3062.46
March	2912.80	2846.50	2731.09	2870.69	3487.50	3009.36
April	2841.10	2907.80	2792.21	2763.43	3288.86	3100.43
May	2815.80	3093.60	2699.81	2890.77	3188.36	3274.20
July-May	30987.30	32948.10	29480.58	32428.36	33116.77	33632.36
	(-5.95)	(+7.16)	(-9.09)	(+10.93)	(-1.53)	(-6.35)

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

Import payments in May 2013 stand lower by USD25.30 million or 0.89 percent to USD2815.80 million, against USD2841.10 million in April 2013. This is also lower by 8.98 percent compared to May 2012 position.

Import payments during July-May 2012-13 stand lower by 5.95 percent to USD30987.30 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 USD28887.90 million, imports under Loans/Grants USD53.60 million, imports under direct investment USD135.90 million and short term loan by BPC USD1909.90 million.



Settlement of import LCs during July-May 2012-13 decreased by 9.09 percent to USD29480.58 million against USD32428.36 million during July-May, 2011-12.

Fresh opening of import LCs during July-May 2012-13 decreased by 1.53 percent to USD33116.77 million compared to the same period of the previous fiscal position.

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

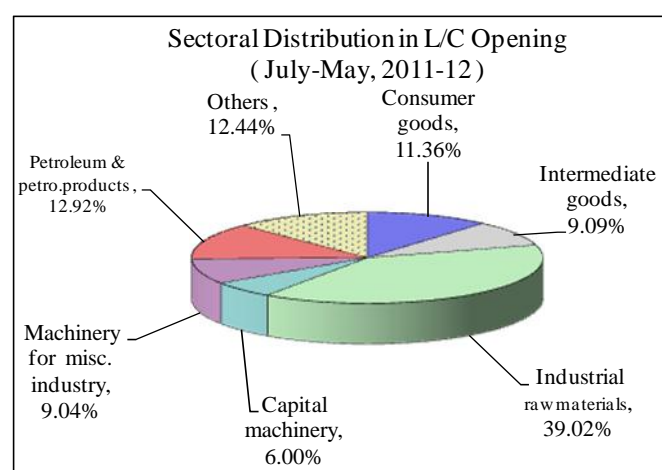
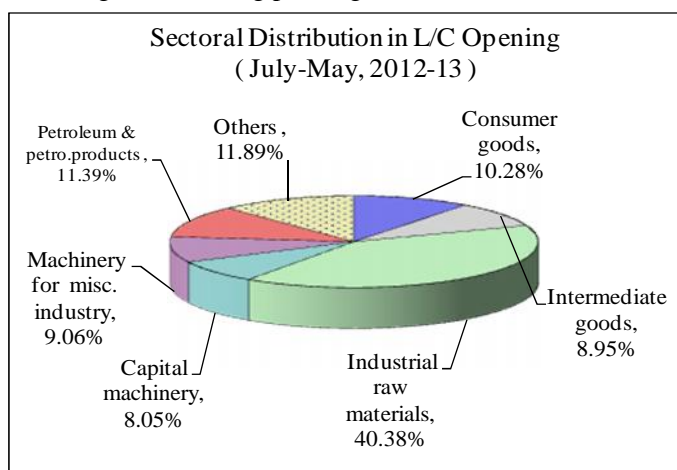
Latest available sector-wise comparative statement of fresh opening, settlement and outstanding of import LCs during July-May, 2012-13 and July-May, 2011-12 are shown below:

(In million USD)

Sectors / Commodities	July-May, 2012-13			July-May, 2011-12			Changes in July-May, 2012-13 over July-May, 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	3403.82	2964.06	1929.25	3820.84	3388.81	1607.03	-417.02	-424.75	+322.22
B. Intermediate goods	2962.40	2610.43	1304.84	3057.06	3014.43	1104.84	-94.66	-404.00	+200.00
C. Industrial raw materials	13373.79	12004.44	6969.12	13168.61	12387.13	5928.22	+205.18	-382.70	+1040.89
D. Capital machinery	2666.20	1956.99	2880.02	2019.02	2281.64	2450.72	+647.18	-324.65	+429.30
E. Machinery for misc. industry	3001.70	2635.09	1607.13	3040.51	2822.21	1292.50	-38.81	-187.12	+314.63
F. Petroleum & petro.products	3772.84	3934.88	1285.41	4343.96	4327.13	1217.82	-571.12	-392.25	+67.58
G. Others	3936.02	3374.69	2265.92	4182.37	4207.01	1960.57	-246.35	-832.31	+305.35
Total	33116.77	29480.58	18241.68	33632.36	32428.36	15561.71	-515.59	-2947.79	+2679.97
of which back to back	5474.54	4854.64	3076.07	4851.67	4863.80	2643.88	+622.87	-9.16	+432.19

Source: Foreign Exchange Policy Department

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



Sector-wise detailed break-up of fresh opening, settlement and outstanding of import LCs during July-May, 2012-13 and July-May, 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
July, 2013	3096.00	1045.54
August, 2013	3012.33	1104.60
September, 2013	2995.54	1088.66
July - September, 2013	9103.87	3238.79

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 USD9103.87 million and USD3238.79 million respectively during July-September, 2013.

12. Remittances

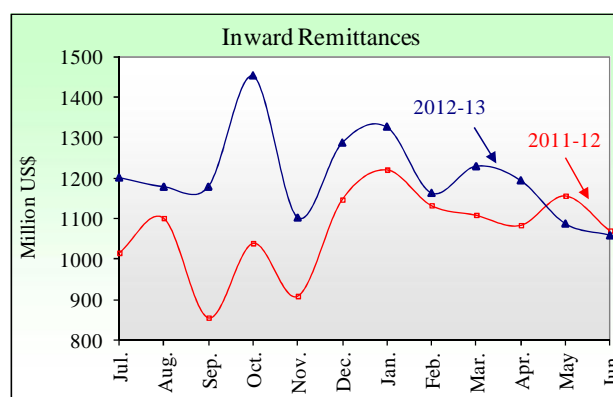
Annual and monthly trends in remittances

(In million USD)

	2009-10	2010-11	2011-12
A. Annual remittances	10987.40 (+13.40)	11650.31 (+6.03)	12843.43 (+10.24)
B. Monthly remittances	Month	2012-13 ^P	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)	

Source : Foreign Exchange Policy Department, Bangladesh Bank.

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



Total remittances receipts during July-June 2012-13 increased by 12.60 percent to USD14461.14 million against USD12843.43 million during July-June, 2011-12. The month of June 2013 saw non-resident Bangladeshis send USD1058.24 million in remittances, lower by 2.66 percent from the month of May receipts. This figure also 1.18 percent lower than the USD1070.86 million recorded for June 2012.

13. Foreign Aid

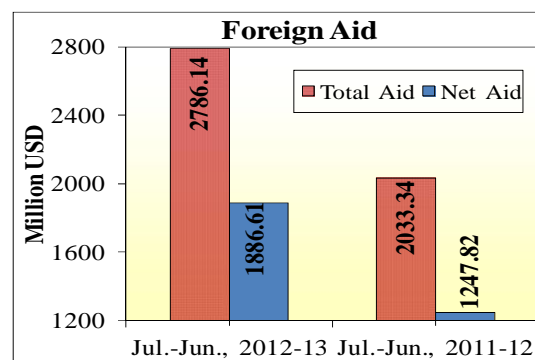
(In million USD)

	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

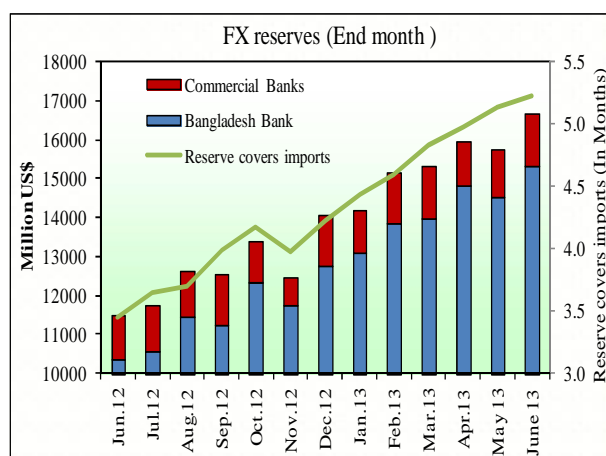
(a) Gross foreign exchange reserve of Bangladesh Bank:

(In million US\$)

A. Outstanding stock at the end of the year	2009-10 10749.74 (+43.89)	2010-11 10911.55 (+1.51)	2011-12 10364.43 (-5.01)
B. Outstanding stock at the end of the month	Month / Year	2012-13 ^P	2011-12 ^R
	July	10569.76	10381.26
	August	11434.90	10931.88
	September	11252.06	9883.59
	October	12339.49	10338.28
	November	11753.96	9285.20
	December	12750.58	9634.85
	January	13076.47	9386.46
	February	13848.33	10066.77
	March	13971.14	9579.43
	April	14839.11	10193.04
	May	14531.42	9520.43
	June	15315.23	10364.43

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 USD15315.23 million (with ACU liability of USD717.81 million) as of end June 2013, against USD14531.42 million (with ACU liability of USD378.40 million) by end May 2013. The gross foreign exchange reserves, without ACU liability is equivalent to import payments of 5.22 months according to imports of USD 2796.37 million per month based on the preceding 12 months average (June, 2012-May, 2013).

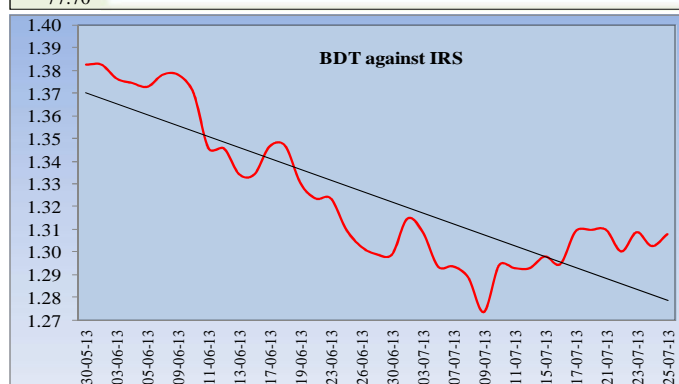
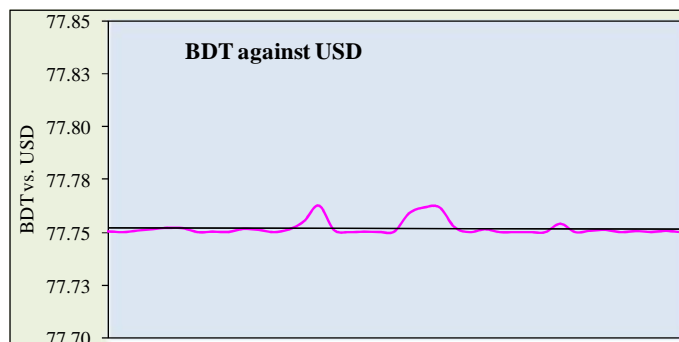
(b) Gross foreign exchange balances held abroad by commercial banks:

The gross foreign exchange balances held abroad by commercial banks stood higher at USD1346.69 million by end June 2013 against USD1201.85 million by end May 2013. This was also higher than the balance of USD1138.76 million by end June 2012.

15. Exchange Rate Movements ^{2/}:

Month	2011-12 (Taka per USD)		2012-13 (Taka per USD)		2011-12 (Rupee per USD)	2012-13 (Rupee per USD)
	Month Avg.	Month End	Month Avg.	Month End	Month End	Month End
July	74.4835	74.7478	81.7715	81.6049	43.9485	55.4428
August	74.4497	74.0920	81.5160	81.7199	46.0528	55.6653
September	74.5746	75.2999	81.7286	81.5900	48.9120	53.5340
October	75.7187	76.2000	81.3123	81.2005	48.8210	54.1650
November	76.4780	76.9221	81.4540	81.3811	51.9308	55.7045
December	79.6659	81.9894	80.5349	79.7521	53.2145	54.9635
January	83.4233	84.4405	79.5484	79.2000	49.5030	53.5678
February	83.0926	81.8480	79.0110	78.8500	48.9408	53.8350
March	81.7604	81.8295	78.5819	78.1500	50.9175	54.2735
April	81.8160	81.8995	78.0301	77.9332	52.5193	54.2770
May	81.8498	81.9400	77.8425	77.7504	56.0060	56.2430
June	81.8200	81.8064	77.7550	77.7593	56.3090	59.8538

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



At the end of June 2013, Taka has appreciated by 0.01 percent from its level at the end of May 2013 resulted from adequate supply of foreign currency through remittances, foreign aid, and low demand of foreign currency because of low import pressures. While Indian Rupee depreciated by 6.03 percent as of end June 2013 from its level of May 2013. As a result, in the recent months, taka has been appreciating against Indian rupees.

16. Balance of payments

(In million USD)

Particulars	July-May, 2011-12 ^R	July-May, 2012-13 ^P
<u>Trade balance</u>	<u>-8644</u>	<u>-6329</u>
Exports f.o.b(including EPZ) ^{1/}	21705	23902
Imports f.o.b(including EPZ)	30349	30231
Services	-2711	-2898
Credit	2506	2533
Debit	5217	5431
Primary income	-1459	-2104
Credit	190	118
Debit	1649	2222
Of which:Official interest payment	348	405
Secondary income	12284	13897
Official transfers	74	60
Private transfers	12210	13837
of which : Workers' remittances (current a/c. portion)	11773	13403
<u>Current account balance</u>	<u>-530</u>	<u>2566</u>
Capital account	367	530
Capital transfers	367	530
<u>Financial account</u>	<u>1203</u>	<u>2404</u>
i) Foreign direct investment(net)	1112	1150
ii) Portfolio investment (net)	234	244
of which : Workers' remittances (financial a/c. portion)	103	115
iii) Other investment(net)	-143	1010
MLT loans ^{2/}	1253	1716
MLT amortization payments	728	864
Other long-term loans (net)	-171	-220
Other short-term loans (net)	111	247
Trade credit (net)	-757	-11
DMBs & NBDCs(net)	149	142
Assets	228	151
Liabilities	377	169
Errors and omissions	-1029	-840
<u>Overall balance</u>	<u>11</u>	<u>4660</u>
Reserve assets	-11	-4660
Bangladesh Bank(net)	-11	-4660
Assets	-545	4319
Liabilities	-556	-341

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 lower deficit of USD6329 million in the first eleven months of FY13 compared to the deficit of USD8644 million in the same period of FY12. But the large inflow of workers' remittances in the period contributed to a current account surplus of USD2566 million during July-May 2012-13. This together with strong financial account surplus mainly in the form of net other investment resulted in a surplus of USD4660 million in overall balances during July-May 2012-13 against a surplus of only USD11 million during July-May 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	1133.17	2828.44	1574.40	1031.69	6567.70	362.82	6930.52	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	1218.83	3762.19	2424.75	1682.72	9088.49	431.26	9519.75	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	---	---	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	---	---	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)			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)

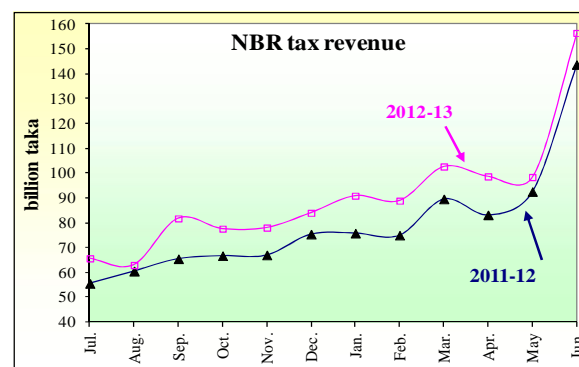
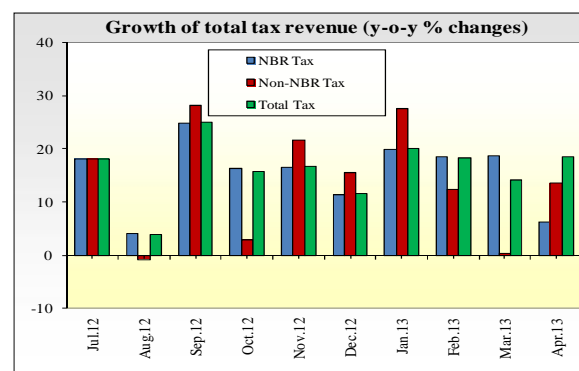
Source: National Board of Revenue and Office of the Controller General of Accounts. P=Provisional, R=Revised; N.A.= Not Available. *-include supplementary duties & travel tax.

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) in April 2012-13 stood at Tk.10270.97 crore which is higher by 18.50 percent against the collection of Tk.8667.84 crore during the same period of previous fiscal.

NBR tax revenue collection during July-June, 2012-13 was Tk.108614.89 crore which is higher by Tk.13555.90 crore or 14.26 percent against the collection of Tk.95058.99 crore during July-June, 2011-12.

Target for NBR tax revenue collection for FY 2012-13 set at Tk.112259.00 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

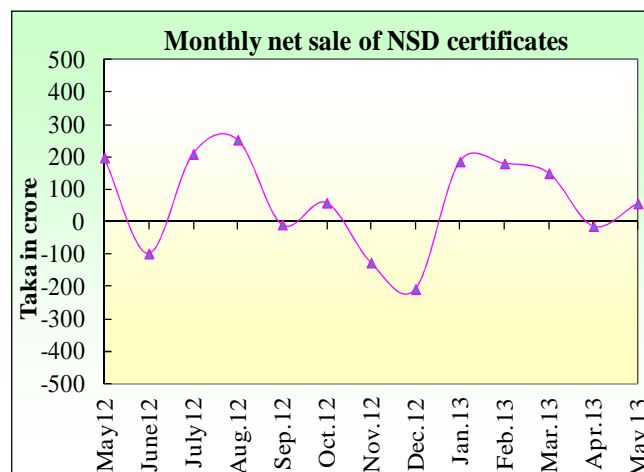
(In crore taka)

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	2104.57	-126.11	64302.68	1113.59	1134.16	-20.57	64008.58
December	1646.41	1854.32	-207.91	64094.77	1080.31	1316.56	-236.25	63772.33
January	2324.16	2138.58	185.58	64280.35	1447.75	1667.68	-219.93	63552.40
February	1871.35	1691.60	179.75	64460.10	1284.19	1506.44	-222.25	63330.15
March	1851.73	1701.93	149.80	64430.15	2255.03	2125.9	129.13	63459.28
April	1975.4	1988.93	-13.53	64416.62	2210.25	1851.62	358.63	63817.91
May	1803.56	1747.41	56.15	64472.77	2042.45	1844.69	197.76	64015.67
July-May	21384.59	20649.41	735.18	64472.77	17249.14	16671.79	577.35	64015.67
	(+23.97)	(+23.86)		(+0.71)	(+6.69)	(+21.48)		(+0.30)

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

Sale of NSD during July-May 2012-13 stood at Tk.21384.59 crore which is 23.97 percent higher than the amount of sale in the same period preceding year. Net borrowing of the government through NSD certificates during July-May, 2012-13 stood at Tk.735.18 crore against Tk.577.35 crore during July-May 2011-12.

Outstanding borrowing of the government through NSD certificates as of end May 2013 stood at Tk.64472.77 crore which was higher by 0.71 percent against the amount outstanding at the end May 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	18753.90	2241.10	20995.00	9869.80	30864.80	3.37	160215.87	17.51
July-May, 2011-12	15255.60	2327.38	17582.98	7849.18	25432.16	---	156803.85	---
July-May, 2012-13^P	10429.00	2778.05	13207.05	10689.58	23896.63	---	173422.92	---

@ : 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-May, 2012-13 stood lower at Tk.238.97 billion against Tk.254.32 billion during July-May, 2011-12. Financing from domestic sources stood much lower at Tk.132.07 billion (55.27% of total financing) during July-May, 2012-13 compared to net foreign financing at Tk.106.90 billion (44.73% of total financing). Govt. borrowed Tk.104.29 billion (78.97% of total domestic financing) from the banking system and Tk.27.78 billion (21.03% of total domestic financing) from the non-banking system during July-May, 2012-13. Total budget financing in the first eleven months of FY13 also stood lower at 2.31 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 2011-12 stood higher at 348.20 lakh metric tons compared to 345.13 lakh metric tons during FY 2010-11. Import of food grains (Rice & Wheat) during FY 2012-13 stood lower at 18.87 lakh metric tons compared to 21.07 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			4.69	14.18	18.87	14.06	20.87	10.22
Particulars			July-June, 2012-13^P			July-June, 2011-12			
1. Imports (Rice & Wheat)			18.87			21.07			
2. Procurement (Rice & Wheat)			14.06			14.26			
3. Distribution (Rice & Wheat)			20.87			20.95			
4. Food Stock			10.22			12.48			

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-May, 2012-13			July-May, 2011-12			Changes in July-May, 2012-13 over July-May, 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	3403.82	2964.06	1929.25	3820.84	3388.81	1607.03	-417.02	-424.75	+322.22
Rice and wheat	911.41	580.39	461.31	795.19	834.93	223.24	+116.22	-254.54	+238.07
Sugar and salt	628.29	756.49	512.67	1239.90	1131.23	657.92	-611.61	-374.74	-145.25
Milk food	203.65	192.13	84.07	223.31	209.23	110.79	-19.66	-17.10	-26.72
Edible oil (refind)	380.98	395.06	310.07	410.25	257.07	231.31	-29.27	+138.00	+78.76
All kinds of fruits	125.33	118.49	24.63	148.37	133.93	24.57	-23.04	-15.45	+0.07
Pulses	418.94	297.53	253.33	283.48	181.73	157.55	+135.46	+115.80	+95.77
Onion	102.80	93.49	23.94	103.46	110.23	19.74	-0.66	-16.74	+4.20
Spices	63.67	61.25	15.31	79.74	75.78	14.14	-16.06	-14.53	+1.17
Second hand clothings	2.23	1.26	2.41	2.44	1.61	1.85	-0.20	-0.35	+0.56
Drugs and medicines(finished)	80.81	55.03	47.59	80.57	83.68	26.82	+0.24	-28.65	+20.76
Others	485.71	412.94	193.93	454.13	369.40	139.09	+31.58	+43.54	+54.84
B. Intermediate goods	2962.40	2610.43	1304.84	3057.06	3014.43	1104.84	-94.66	-404.00	+200.00
Coal	111.12	97.93	43.25	101.80	88.86	34.61	+9.33	+9.07	+8.63
Cement	3.84	6.01	3.76	20.99	13.95	10.67	-17.15	-7.94	-6.91
Clinker & limestone	469.25	404.82	179.65	397.71	416.40	111.35	+71.55	-11.58	+68.30
B. P. sheet	261.12	298.52	104.80	351.32	295.46	118.50	-90.20	+3.06	-13.70
Tin plate	22.67	22.21	7.89	24.59	25.22	6.15	-1.92	-3.01	+1.74
Scrap Vessels	984.57	754.60	433.39	1001.99	1063.34	333.68	-17.42	-308.74	+99.71
Iron and steel scrap	316.63	305.69	171.51	372.65	361.76	204.24	-56.01	-56.07	-32.73
Non-ferrous metal	188.49	150.71	89.40	165.43	187.69	58.79	+23.06	-36.98	+30.61
Paper and paper board	270.21	254.86	93.41	309.51	311.64	74.85	-39.30	-56.78	+18.56
Others	334.49	315.07	177.79	311.09	250.13	152.00	+23.40	+64.95	+25.79
C. Industrial raw materials	13373.79	12004.44	6969.12	13168.61	12387.13	5928.22	+205.18	-382.70	+1040.89
Edible oil & oil seeds	1153.54	1022.78	775.82	1363.84	1336.95	666.46	-210.30	-314.17	+109.36
Textile fabrics (B/B & others)	5125.10	4492.34	2787.89	4401.62	4272.49	2318.67	+723.47	+219.84	+469.22
Pharmaceutical raw materials	386.08	323.13	185.31	368.12	333.01	126.03	+17.96	-9.88	+59.28
Raw cotton	1952.70	1749.96	1055.56	2161.38	1821.74	1066.73	-208.68	-71.78	-11.17
Cotton yarn	914.27	836.69	514.76	823.41	833.86	482.25	+90.87	+2.83	+32.51
Copra	19.05	10.82	17.55	151.32	41.48	6.52	-132.27	-30.66	+11.03
Synthetic fibre & yarn	496.36	439.25	291.41	499.81	584.50	261.30	-3.45	-145.25	+30.12
Chemicals & chem. products	3326.69	3129.47	1340.80	3399.11	3163.09	1000.26	-72.42	-33.62	+340.55

(contd. on page 23)

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

(In million US\$)

Sectors / Commodities	July-May, 2012-13			July-May, 2011-12			Changes in July-May, 2012-13 over July-May, 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	2666.20	1956.99	2880.02	2019.02	2281.64	2450.72	+647.18	-324.65	+429.30
Textile machinery	399.44	322.24	307.51	372.56	357.22	259.24	+26.88	-34.98	+48.27
Leather / tannery	3.43	3.77	1.89	5.52	9.52	4.90	-2.08	-5.75	-3.02
Jute industry	23.65	21.59	12.23	26.35	32.05	13.27	-2.70	-10.46	-1.04
Garment industry	389.97	331.02	280.73	302.40	319.80	225.39	+87.57	+11.22	+55.35
Pharmaceutical industry	68.59	46.33	44.20	67.26	42.11	45.99	+1.33	+4.21	-1.79
Packing industry	22.65	13.82	12.05	12.80	23.91	4.10	+9.85	-10.09	+7.94
Other industry	1758.46	1218.23	2221.41	1232.14	1497.03	1897.82	+526.33	-278.80	+323.59
E. Machinery for misc. industry	3001.70	2635.09	1607.13	3040.51	2822.21	1292.50	-38.81	-187.12	+314.63
Other machineries	578.98	415.19	339.68	394.71	356.90	196.81	+184.27	+58.29	+142.86
Marine diesel engine	17.07	18.70	45.60	68.59	27.52	48.34	-51.53	-8.82	-2.73
Computer & its accessories	262.42	262.80	81.58	307.07	301.35	90.11	-44.65	-38.55	-8.53
Motor vehicle & motorcycle parts	91.60	77.11	49.15	100.00	75.79	41.55	-8.40	+1.32	+7.60
Bicycle parts	25.70	22.48	7.70	21.13	25.41	7.23	+4.57	-2.94	+0.47
Other iron and steel products	464.49	401.33	250.33	426.68	386.02	206.06	+37.81	+15.32	+44.28
Motor vehicles	430.62	442.34	165.51	587.25	591.25	216.86	-156.63	-148.91	-51.36
Other electronics components	95.39	94.52	41.84	125.40	146.66	40.84	-30.01	-52.14	+1.00
Tractors & power tiller	56.78	51.60	25.07	111.30	103.35	27.49	-54.52	-51.75	-2.42
Others	978.66	849.01	600.67	898.38	807.96	417.20	+80.28	+41.05	+183.46
F. Petroleum & petro.products	3772.84	3934.88	1285.41	4343.96	4327.13	1217.82	-571.12	-392.25	+67.58
Crude	1257.51	1328.51	620.32	1271.97	1220.72	575.07	-14.46	+107.79	+45.25
Refined	2515.33	2606.37	665.09	3071.99	3106.41	642.75	-556.66	-500.04	+22.33
G. Others	3936.02	3374.69	2265.92	4182.37	4207.01	1960.57	-246.35	-832.31	+305.35
Commercial sector	1654.42	1278.07	1220.05	1986.37	2137.43	1176.66	-331.94	-859.36	+43.39
Industrial sector	2281.59	2096.62	1045.87	2196.00	2069.58	783.91	+85.59	+27.04	+261.96
Total	33116.77	29480.58	18241.68	33632.36	32428.36	15561.71	-515.59	-2947.79	+2679.97
of which back to back	5474.54	4854.64	3076.07	4851.67	4863.80	2643.88	+622.87	-9.16	+432.19

Source: Foreign Exchange Policy Department, Bangladesh Bank.

Comments and suggestions may be sent to:

salahuddin.naser@bb.org.bdmrabiul.islam@bb.org.bdsadia.afirin@bb.org.bd