

# MAJOR ECONOMIC INDICATORS

Monthly Update:  
March, 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	
	a) Interest Rate Development .....	7
	b) Interest Rate Spread .....	8
6.	Capital market developments .....	9
7.	Agricultural credit and non-farm rural credit .....	10
8.	a) Industrial term loan .....	11
	b) Outstanding position of SME loan .....	11
9.	Industrial production .....	12
10.	Exports	
	a) Annual and monthly trends in exports .....	13
	b) Category-wise breakdown of exports .....	14
11.	Imports	
	a) Import payments, L/Cs settlement and L/Cs opening .....	15
	b) Sector-wise fresh opening, settlement and outstanding L/Cs .....	16
	c) Projected data on opening of import L/Cs & probable liabilities against BTB L/Cs .....	16
12.	Remittances .....	17
13.	Foreign exchange holdings abroad .....	17
14.	Foreign aid .....	18
15.	Exchange Rate Movements .....	19
16.	Balance of payments .....	20
17.	Public finance	
	a) Government Tax revenue collections .....	21
	b) Sale and repayment of NSD certificates .....	22
	c) Budget financing .....	23
18.	Food situation .....	23
	Appendix .....	24 -25

# Executive summary

## 1. Movement of monetary indicators

*Both Broad money growth and private sector credit growth slow in January 2015*

**Broad money (M2)** grew by 12.97 percent(y-o-y) in January, 2015 which was lower than 13.35 percent growth in previous month and also lower than 16.23 percent growth in January, 2014. M2 growth mainly resulted from higher net foreign assets that registered 22.56 percent growth in January, 2015. Private sector credit recorded a growth of 13.33 percent in January, 2015 slightly lower compared to 13.50 percent in December, 2014 but higher than the growth of 11.08 percent in the same month of last year.

## 2. Inflation scenario

*Average Inflation edged down in February 2015*

**Twelve month average inflation** continued to edge down in February, 2015 to 6.76 percent from 6.87 percent of the preceding month mainly due to declining pattern of average food inflation. However, Point to point general inflation rose to 6.14 percent in February, 2015 from 6.04 percent of January, 2015. This time continuous political unrest could have caused both food and non-food point to point CPI inflation to edge upward in February 2015, to 6.11 percent and 6.20 percent from 6.07 percent and 6.01 percent respectively of January, 2015.

## 3. State of the financial sector

*Interest rate spread sharply narrowed in January 2015. Call money rates fell in March 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 7.68 percent in March (up to 30), 2015 from 8.21 percent of the earlier month, indicating liquidity ease in the inter-bank money market.

## 4. Setting of the external sector

*Export receipts increased in the first eight months of FY15*

**Export** earnings increased by 2.43 percent during July-February, 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 (excl. 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 7.75 percent to USD9920.01 million during July-February, 2014-15 against the same period of the preceding year. However, in February, 2015 remittance inflows decreased by 4.32 percent (m-o-m) to USD1189.60 million compared to the earlier month of this year.

*Current account balance continues to be negative*

Despite moderate remittance growth, **current account balance** stood at deficit of USD1337 million due to higher import payments and lower export receipts during July-January, 2014-15.

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

**The total foreign aid disbursement** 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** stood at 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 for the first time in the country's history, on the back of larger inflow of financial account. Although, the reserve decreased in the beginning of March due to ACU payment of USD1009.08 million, the gross foreign exchange reserves increased to USD22.99 billion on 30 March, 2015 as BB purchased more dollars to keep the inter-bank foreign-exchange market stable.

*Govt. budget management improved on steady pace of revenue collection*

## **5. Developments in the fiscal sector**

**NBR Tax Revenue** collection during the first eight months of FY15 stood at Tk.79978.72 crore which was higher by 16.42 percent against the collection of Tk.68698.74 crore during the same period of the preceding fiscal.

*Disbursement of agricultural credit, SME loans and industrial term loan increased during the period under review.*

## **6. Status of the production sector**

**Disbursement of agricultural credit** increased by 2.10 percent, while disbursement of non-farm rural credit decreased significantly by 31.11 percent during July-February, 2014-15 compared to the same period of previous fiscal.

**SME loans** by banks and non-bank financial institutions in December, 2014 increased by 17.49 percent compared to 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 232.02 during July-November, 2014-15 recording an increase of 14.54 percent from the index of 202.57 during the same period of the preceding fiscal year.

# 1. Monetary and credit developments

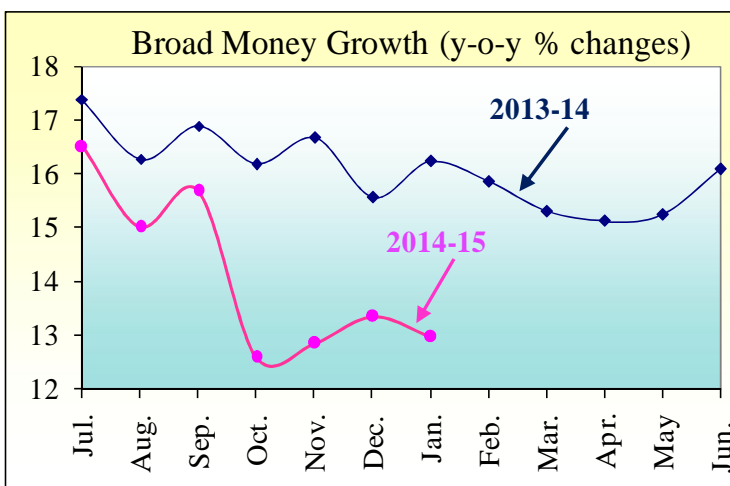
(In crore taka)

Particulars	Outstanding stock			Changes in Outstanding stock				
	June, 2013	June, 2014	January, 2015	FY2013-14	July- January, 2014-15	Jan. 2015 over Jan. 2014	July- January, 2013-14	Jan. 2014 over Jan. 2013
1	2	3	4	5	6	7	8	9
<b>A. Net Foreign Assets of banking system</b>	<b>113384.80</b>	<b>160056.60</b>	<b>167657.90</b>	<b>46671.80</b>	<b>7601.30</b>	<b>30858.70</b>	<b>23414.40</b>	<b>36530.60</b>
				(+41.16)	(+4.75)	(+22.56)	(+20.65)	(+36.43)
<b>B. Net Domestic Assets of banking system</b>	<b>490120.60</b>	<b>540566.90</b>	<b>570868.60</b>	<b>50446.30</b>	<b>30301.70</b>	<b>53902.30</b>	<b>26845.70</b>	<b>54758.10</b>
				(+10.29)	(+5.61)	(+10.43)	(+5.48)	(+11.85)
a) Domestic credit	571737.10	637906.20	670990.90	66169.10	33084.70	65526.80	33727.00	60811.60
				(+11.57)	(+5.19)	(+10.82)	(+5.90)	(+11.17)
Public sector	119579.90	130266.30	129109.00	10686.40	-1157.30	1773.60	7755.50	13112.10
				(+8.94)	(-0.89)	(+1.39)	(+6.49)	(+11.48)
Govt.(net)	110124.60	117529.40	111214.20	7404.80	-6315.20	-3725.50	4815.10	16931.20
				(+6.72)	(-5.37)	(-3.24)	(+4.37)	(+17.28)
Other Public	9455.30	12736.90	17894.80	3281.60	5157.90	5499.10	2940.40	-3819.10
				(+34.71)	(+40.50)	(+44.36)	(+31.10)	(-23.55)
Private sector	452157.20	507639.90	541881.90	55482.70	34242.00	63753.20	25971.50	47699.50
				(+12.27)	(+6.75)	(+13.33)	(+5.74)	(+11.08)
b) Other items (net)	-81616.50	-97339.30	-100122.30	-15722.80	-2783.00	-11624.50	-6881.30	-6053.50
				(+19.26)	(+2.86)	(+13.14)	(+8.43)	(+7.34)
<b>C. Broad money (A+B)</b>	<b>603505.40</b>	<b>700623.50</b>	<b>738526.50</b>	<b>97118.10</b>	<b>37903.00</b>	<b>84761.00</b>	<b>50260.10</b>	<b>91288.70</b>
				(+16.09)	(+5.41)	(+12.97)	(+8.33)	(+16.23)
i) Currency outside banks	67552.90	76908.40	82723.80	9355.50	5815.40	8956.40	6214.50	8354.40
				(+13.85)	(+7.56)	(+12.14)	(+9.20)	(+12.77)
ii) Deposits	535952.50	623715.10	655802.70	87762.60	32087.60	75804.60	44045.60	82934.30
				(+16.38)	(+5.14)	(+13.07)	(+8.22)	(+16.68)
a) Demand deposits	56050.20	64736.70	61895.90	8686.50	-2840.80	5857.70	-12.00	7613.20
				(+15.50)	(-4.39)	(+10.45)	(-0.02)	(+15.72)
b) Time deposits	479902.30	558978.40	593906.80	79076.10	34928.40	69946.90	44057.60	75321.10
				(+16.48)	(+6.25)	(+13.35)	(+9.18)	(+16.79)

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

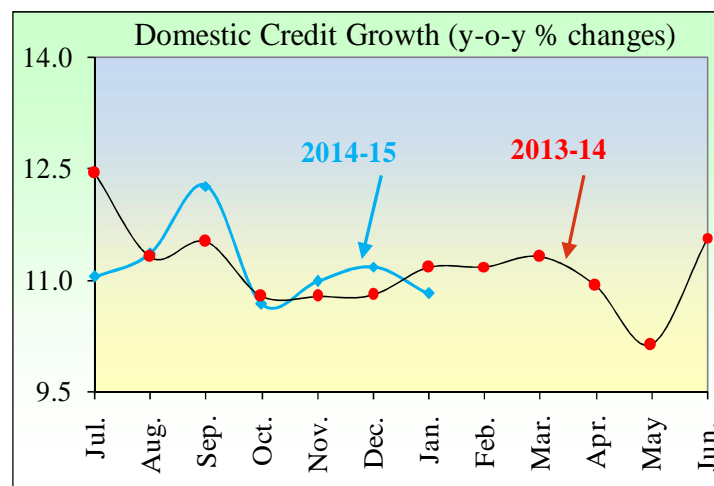
## Broad money

Broad money recorded an increase of Tk.84761.00 crore or 12.97 percent (y-o-y) at the end of January 2015 against the increase of Tk.91288.70 crore or 16.23 percent at the end of January 2014. Of the sources of broad money, net domestic assets (NDA) rose by Tk.53902.30 crore or 10.43 percent and net foreign assets (NFA) rose by Tk.30858.70 crore or 22.56 percent.



## Domestic credit

Domestic credit recorded an increase of Tk.65526.80 crore or 10.82 percent (y-o-y) at the end of January 2015 against the increase of Tk.60811.60 crore or 11.17 percent at the end of January 2014. Credit to the private and public sector recorded a growth of 13.33 percent and 1.39 percent respectively in January 2015 compared to the same month of the previous year.



## 2. Reserve money developments

(In crore taka)

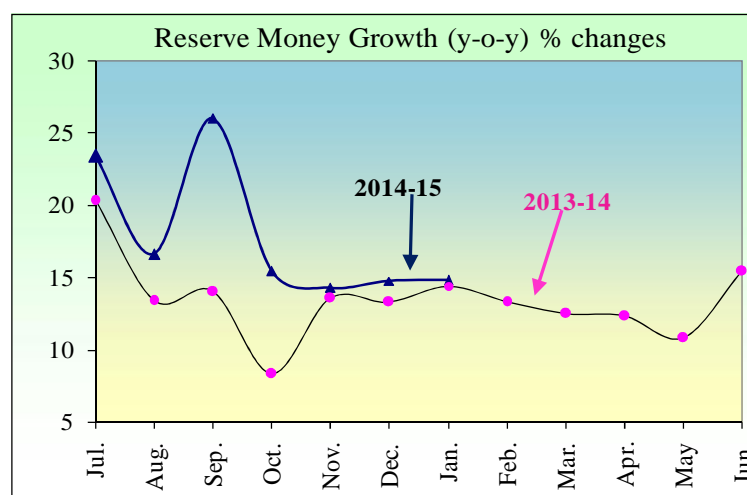
Particulars	Outstanding stock			Changes in Outstanding stock				
	June, 2013	June, 2014	January, 2015	FY2013-14	July- January, 2014-15	Jan. 2015 over Jan. 2014	July- January, 2013-14	Jan. 2014 over Jan. 2013
1	2	3	4	5	6	7	8	9
<b>Net Foreign Assets of Bangladesh Bank</b>	<b>103246.00</b>	<b>147496.60</b>	<b>156818.10</b>	<b>44250.60</b> (+42.86)	<b>9321.50</b> (+6.32)	<b>31106.50</b> (+24.74)	<b>22465.60</b> (+21.76)	<b>34904.00</b> (+38.44)
<b>Net Domestic Assets of Bangladesh Bank</b>	<b>9243.40</b>	<b>-17621.30</b>	<b>-17185.30</b>	<b>-26864.70</b>	<b>436.00</b>	<b>-13051.70</b>	<b>-13377.00</b>	<b>-19569.70</b>
Claims on Govt.(net)	27069.00	3840.60	-6795.00	-23228.40 (-85.81)	-10635.60 (-276.93)	-21394.70 (-146.54)	-12469.30 (-46.06)	-17618.50 (-54.68)
Claims on other public	1354.50	1202.70	2072.10	-151.80 (-11.21)	869.40 (+72.29)	778.90 (+60.23)	-61.30 (-4.53)	217.50 (+20.22)
Claims on DMBs	10219.00	6279.20	8272.90	-3939.80 (-38.55)	1993.70 (+31.75)	1807.20 (+27.95)	-3753.30 (-36.73)	-8520.20 (-56.85)
Other items (net)	-29399.10	-28943.80	-20735.30	455.30	8208.50	5756.90	2906.90	6351.50
<b>Reserve money</b>	<b>112489.40</b>	<b>129875.30</b>	<b>139632.80</b>	<b>17385.90</b> (+15.46)	<b>9757.50</b> (+7.51)	<b>18054.80</b> (+14.85)	<b>9088.60</b> (+8.08)	<b>15334.30</b> (+14.43)
<b>Currency Issued</b>	<b>75372.30</b>	<b>85485.20</b>	<b>91782.70</b>	<b>10112.90</b> (+13.42)	<b>6297.50</b> (+7.37)	<b>10798.90</b> (+13.33)	<b>5611.50</b> (+7.45)	<b>9053.80</b> (+12.59)
i) Currency outside banks	67552.90	76908.40	82723.80	9355.50 (+13.85)	5815.40 (+7.56)	8956.40 (+12.14)	6214.50 (+9.20)	8354.40 (+12.77)
ii) Cash in tills	7819.40	8576.80	9058.90	757.40 (+9.69)	482.10 (+5.62)	1842.50 (+25.53)	-603.00 (-7.71)	699.40 (+10.73)
<b>Deposits held with BB</b>	<b>37117.10</b>	<b>44390.10</b>	<b>47850.10</b>	<b>7273.00</b> (+19.59)	<b>3460.00</b> (+7.79)	<b>7255.90</b> (+17.87)	<b>3477.10</b> (+9.37)	<b>6280.50</b> (+18.30)
Of which: Excess reserves	3309.86	2044.86	2705.90	-1265.01	661.04	-812.78	208.81	1357.69
<b>Reserve money multiplier</b>	<b>5.36</b>	<b>5.39</b>	<b>5.29</b>	<b>0.03</b>	<b>-0.11</b>	<b>-0.09</b>	<b>0.01</b>	<b>0.08</b>

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 14.85 percent (y-o-y) at the end of January 2015 compared to the increase of 14.43 percent at the end of January 2014. Of the sources of reserve money, while net foreign assets of Bangladesh Bank increased by Tk.31106.50 crore in January 2015, net domestic assets of Bangladesh Bank decreased by Tk.13051.70 crore, indicating much lower credit demand by government from Bangladesh Bank.

Reserve money multiplier stood at 5.29 at the end of January 2015 from 5.39 of June 2014.



### 3. CPI and Inflation

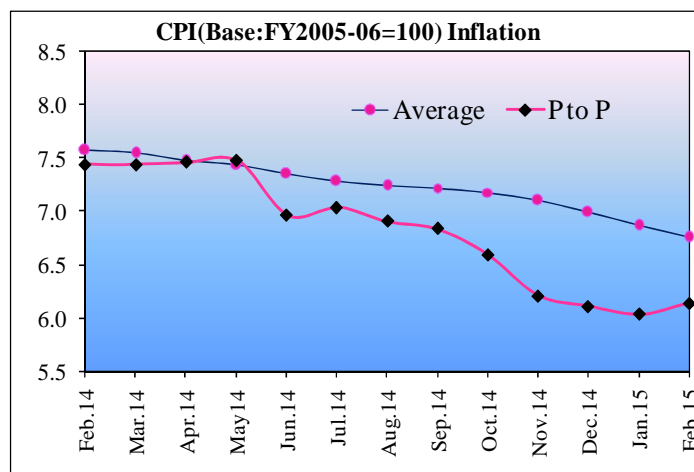
#### Consumer Price Index(CPI) and Rate of Inflation at National Level (Base : FY2005-06=100)

	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
<b>2012-13</b>												
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
<b>2013-14</b>												
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
<b>2014-15</b>												
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
February	203.45	6.76	219.30	7.45	183.13	5.71	210.73	6.14	227.26	6.11	189.58	6.20

Source : Bangladesh Bureau of Statistics.

Inflation (p-t-p) increased by 0.10 percentage points from 6.04 percent in January 2015 to 6.14 percent in February 2015. Both food inflation and Non-food inflation increased to 6.11 percent and 6.20 percent in February, 2015 respectively due to supply disruption.

However, average inflation decreased to 6.76 percent in February 2015 from 6.87 percent in January 2015. Average food inflation also decreased to 7.45 percent in February 2015 compared to 7.68 percent of January 2015. On the other hand, average non-food inflation increased slightly to 5.71 percent in February 2015 from 5.64 percent of January 2015.



## 4. Liquidity position of the scheduled banks

(In crore Taka)

Bank Group	As of end June, 2014	As of end January 2015 <sup>P</sup>						
	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	77266.33	1684.12	12333.46	143.75	329.20	65692.82	80183.35	36981.40
Private Banks (Other than Islamic)	90898.18	5934.19	20123.31	414.63	3478.22	64935.82	94886.17	59958.84
Private Banks (Islamic)	24550.76	1656.21	8563.54	1683.73	833.55	13259.34	25996.38	15809.62
Foreign Banks	20217.24	585.01	2288.70	245.29	3404.98	14049.75	20573.73	6794.49
Specialised Banks	3284.12	0.00	1498.00	0.26	0.00	0.00	1498.25	1498.00
<b>Total</b>	<b>216216.64</b>	<b>9859.54</b> (+4.42)	<b>44807.00</b> (+20.08)	<b>2487.66</b> (+1.11)	<b>8045.95</b> (+3.61)	<b>157937.73</b> (+70.78)	<b>223137.89</b>	<b>121042.35</b>

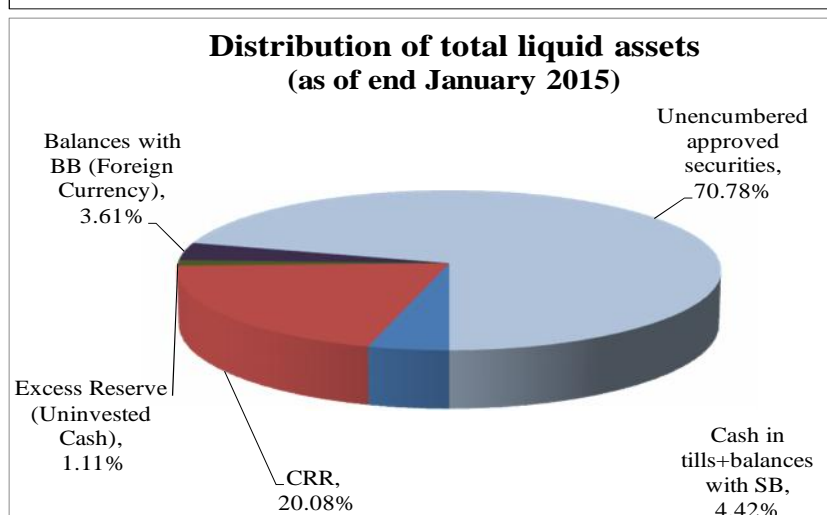
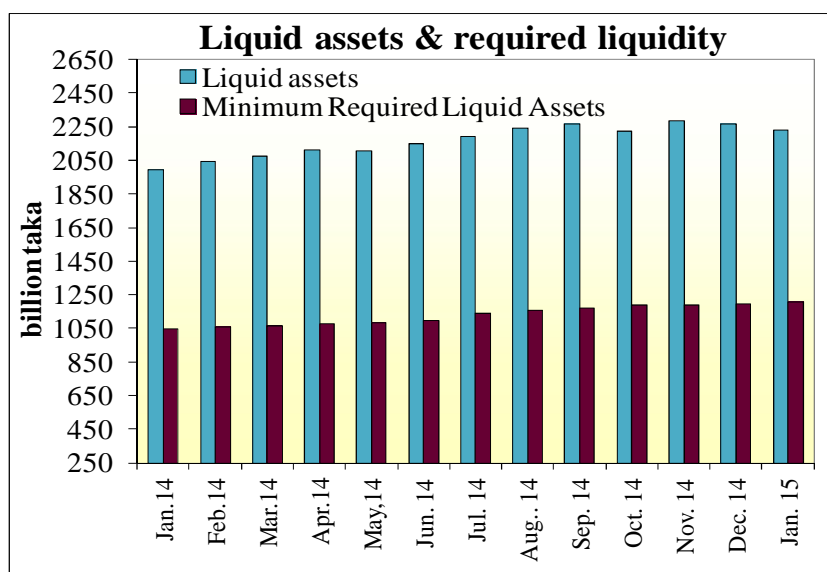
Source : Department of Offsite Supervision. Note :- Figures in brackets indicate sectoral share in the total liquid assets. P=provisional

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.223137.89 crore as of end January 2015 which was Tk.216216.64 crore at the end of June 2014. Minimum required liquid assets of the scheduled banks stood at Tk.121042.35 crore as of end January 2015.

Scheduled banks' holding of liquid assets as of end January 2015 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 4.42 percent, 20.08 percent, 1.11 percent, 3.61 percent, and 70.78 percent respectively of total liquid assets.









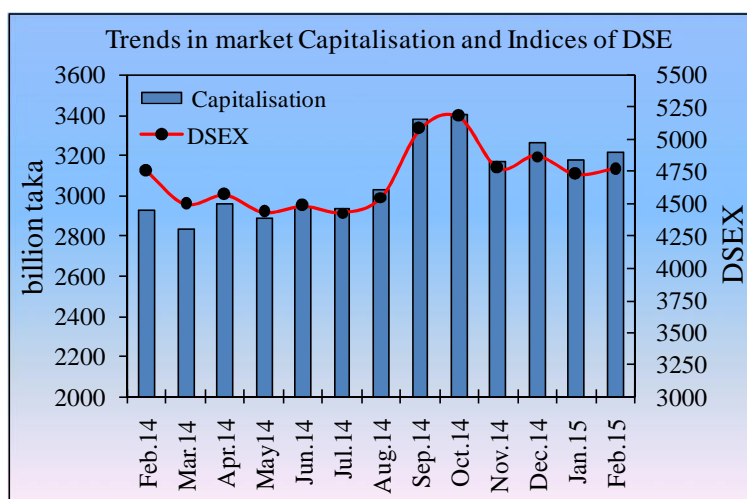
## 6. Capital market developments

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
February, 15	549	106368.50	321718.00	5360.31	4763.22

Source : Dhaka Stock Exchange

The DSE Broad Index (DSEX) at the end of February 2015 stands higher at 4763.22 compared to the index of 4724.05 at the end of January 2015. Total market capitalization of all shares and debentures of the listed securities at the end of February 2015 also stands higher at Tk.321718.00 crore from Tk.317770.00 crore at the end of January, 2015.

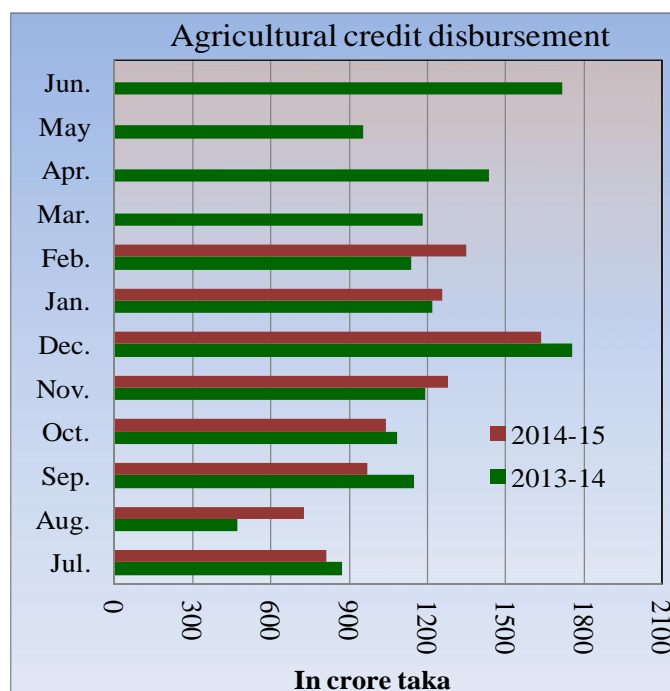


## 7. Agricultural credit and non-farm rural credit

### a. Agricultural credit

(In crore taka)

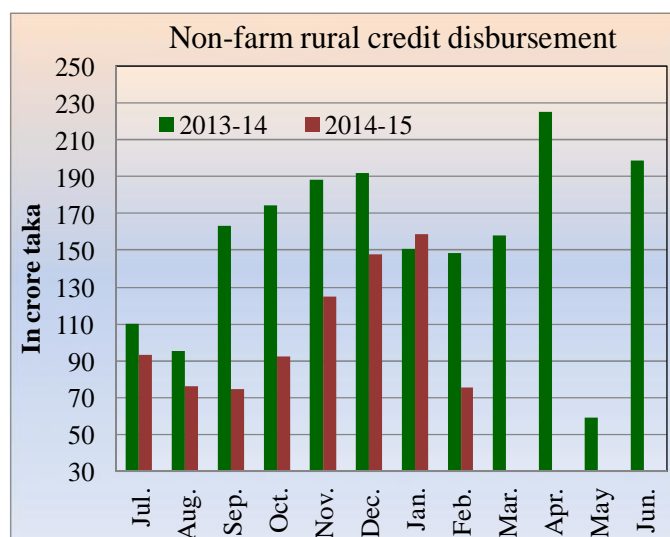
Month	2014-15		2013-14	
	Disbursement	Recovery	Disbursement	Recovery
July	811.64	853.40	871.55	690.19
August	726.67	982.44	472.47	846.23
September	969.04	1087.38	1149.04	1155.13
October	1039.94	1110.34	1086.57	1261.46
November	1280.86	1255.56	1190.44	1313.41
December	1637.40	1852.43	1757.50	2053.69
January	1255.88	1073.49	1218.97	1324.43
February	1350.61	1251.98	1139.05	1175.32
<b>July-February</b>	<b>9072.03</b> (+2.10)	<b>9467.02</b> (-3.59)	<b>8885.57</b> (+35.59)	<b>9819.85</b> (+32.45)



### 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
February	75.05	81.86	148.84	125.99
<b>July-February</b>	<b>842.07</b> (-31.11)	<b>928.82</b> (-29.08)	<b>1222.28</b> (+13.27)	<b>1309.61</b> (+53.34)



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

Disbursement of agricultural credit increased by 2.10 percent during July-February 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.99.14 billion to both sectors. Both agriculture and non-farm rural sector recorded negative growth of recovery by 3.59 percent and 29.08 percent respectively during July-February of FY15 compared to the same period of last fiscal. Overdue as a percent of outstanding loan increased to 27.56 percent at the end of February 2015 compared with that of February 2014.

### Overdue and outstanding

(In crore taka)

Month	2014-15			2013-14		
	overdue	outstanding	overdue as % of outstanding	overdue	outstanding	overdue as % of outstanding
<b>February</b>	8433.48 (+2.76)	30594.92 (-4.92)	<b>27.56</b>	8206.73 (+41.42)	32178.97 (+13.04)	<b>25.50</b>

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)

Yearly	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	
Quarterly	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-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.

## b) Outstanding position of SME loans

(Tk. in crore)

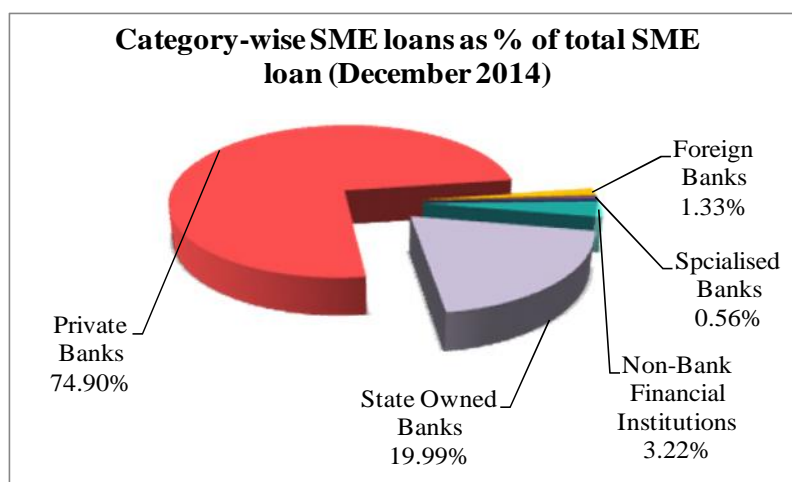
Total SME loans by banks and non-bank financial institutions increased by Tk.20263.63 crore or 17.49 percent and stood at Tk.136148.50 crore at the end of December 2014 as compared with Tk.115884.87crore at the end of December, 2013. The increase of institution-wise SME loans at the end of December, 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 to 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
December, 2013		(18.38)	(27.06)	(9.50)	(29.70)	(11.36)	(23.85)
	Total Loans	85026.41	321208.64	23069.07	31454.54	32547.88	493306.54
March, 2014	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)

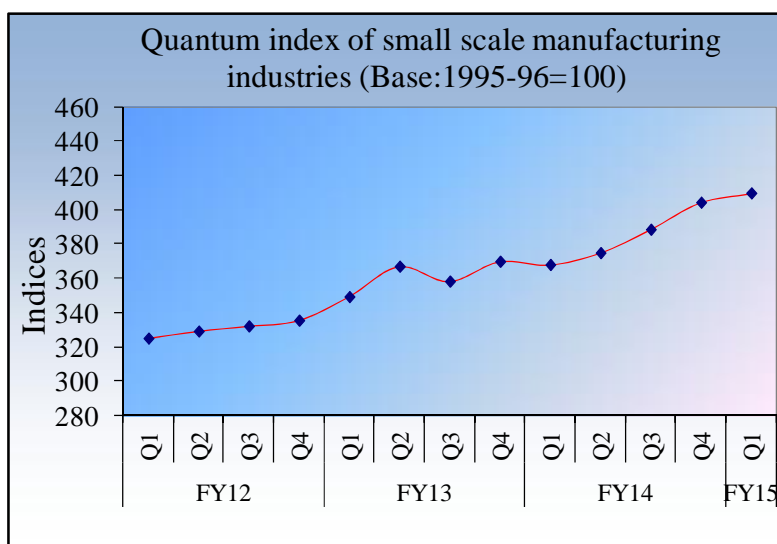
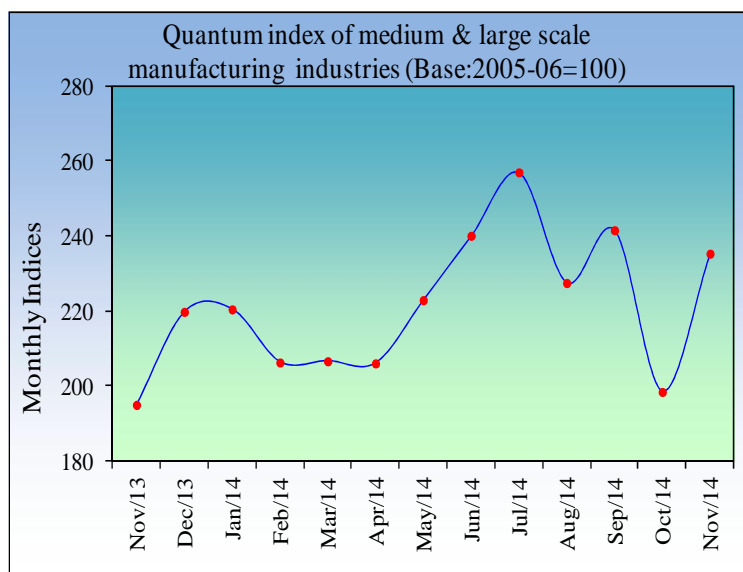
Major Industry Group	Weight	Index		Average Index			Growth	
		Nov-13	Nov-14	2013-14	July-Nov. 2013-14	July-Nov. 2014-15	Nov-14	July-Nov. 2014-15
<b>General</b>	<b>100.00%</b>	<b>195.07</b>	<b>235.37</b>	<b>211.29</b>	<b>202.57</b>	<b>232.02</b>	<b>20.66%</b>	<b>14.54%</b>
Wearing apparel	34.84%	254.72	278.20	293.70	278.69	279.06	9.22%	0.13%
Textile	14.07%	136.48	119.86	139.68	138.34	120.17	-12.18%	-13.13%
Food products	10.84%	231.80	367.23	239.61	239.25	360.61	58.43%	50.73%
Pharmaceuticals and medicinal chemical	8.23%	193.71	363.08	209.97	191.15	342.90	87.43%	79.39%
Non-metallic mineral products	7.12%	141.37	162.26	143.77	141.55	162.49	14.78%	14.79%
Leather and related products	4.40%	140.34	138.04	147.83	137.80	144.67	-1.64%	4.98%
Chemicals and chemical products	3.67%	92.77	83.07	80.41	73.82	76.99	-10.46%	4.30%
Basic metals	3.15%	148.43	177.37	150.20	148.66	151.71	19.50%	2.05%
Tobacco products	2.92%	157.78	147.94	149.65	149.51	145.09	-6.24%	-2.96%
Fabricated metal products except machinery	2.32%	160.55	276.24	164.33	155.28	238.56	72.06%	53.63%
Others*	8.44%	158.75	176.53	159.37	152.09	180.91	11.20%	18.96%

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 and large scale manufacturing) stands higher at 232.02 during July-November 2014, recording an increase of 14.54 percent over the same period of preceding year.

Indices that recorded, increase in July-November 2014 compared to the same period of the preceding year are: pharmaceuticals and medicinal chemical (79.39%), fabricated metal products except machinery (53.63%), food products (50.73%), non-metallic mineral products (14.79%), leather and related products (4.98%), chemicals and chemical products (4.30%), basic metals (2.05%), and wearing apparel (0.13%). On the other hand, there is some decrease in indices of textile (13.13%) and tobacco products (2.96%).



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
<b>22928.22</b> (+41.49)	<b>24301.90</b> (+5.99)	<b>27027.36</b> (+11.22)

#### B. Monthly exports

(In million USD)

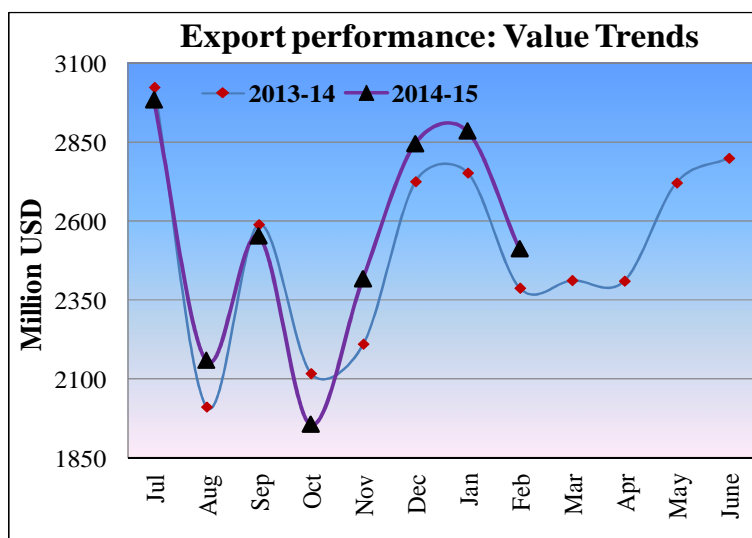
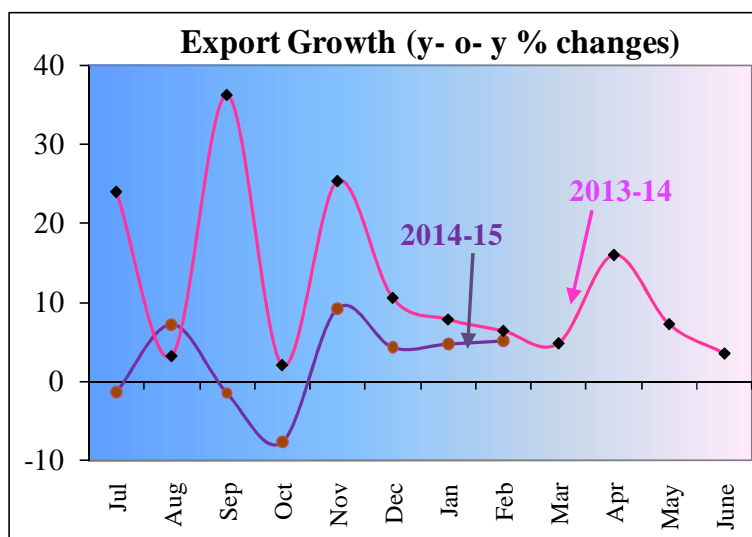
Month	2013-14	2012-13
July	3024.29	2439.08
August	2013.44	1951.48
September	2590.24	1900.89
October	2119.20	2077.03
November	2212.44	1765.09
December	2726.20	2466.16
January	2753.77	2554.28
February	2389.42	2246.51
March	2413.66	2303.42
April	2411.73	2079.15
May	2732.00	2538.81
June	2800.23	2705.46
<b>July-June</b>	<b>30186.62</b> (+11.69)	<b>27027.36</b> (+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
February	2512.42	2389.42
<b>July-February</b>	<b>20311.78</b> (+2.43)	<b>19829.00</b> (+13.96)

Source : Export Promotion Bureau.

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

Export earnings increased by 5.15 percent (y-o-y) in February 2015 compared to that of February 2014, however, it decreased by 12.92 percent (m-o-m) and stood at US\$2512.42 million in February, 2015 compared to the earnings of the earlier month.

Cumulative export receipts also rose slightly by 2.43 percent during July-February, 2014-15 compared to that of the previous year. However, export receipts fell short of the strategic target for the first eight months of FY15 by 4.56 percent.



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

## b) Category-wise breakdown of exports

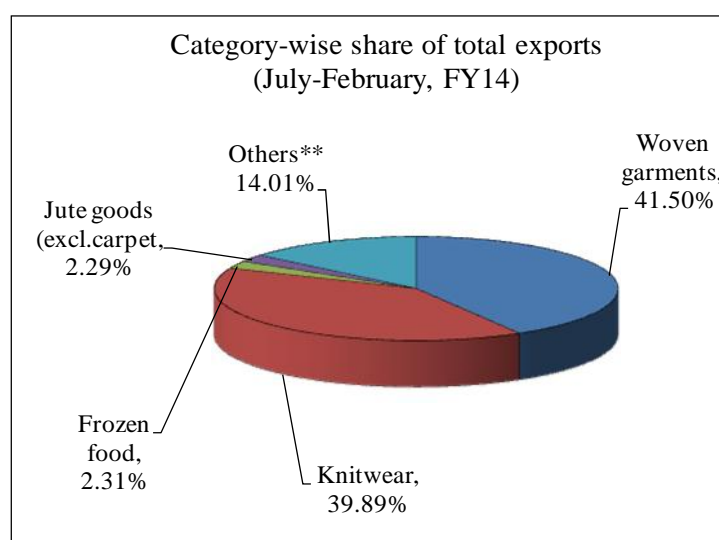
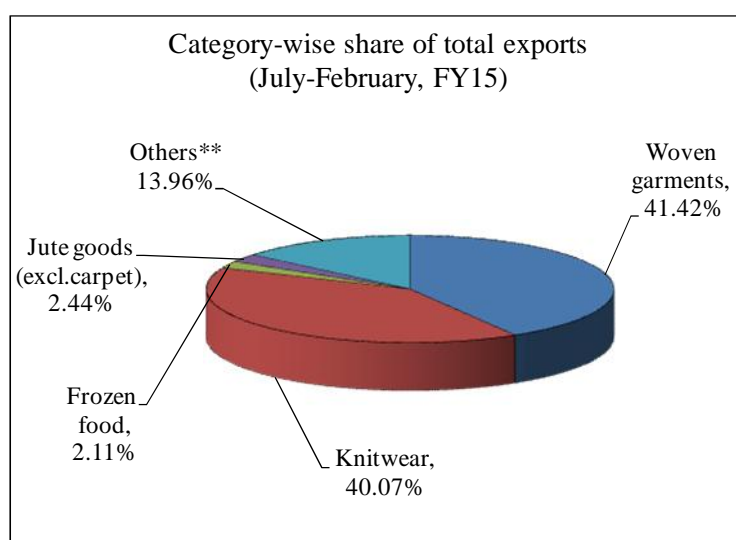
(In million USD)

Particulars	July-February, FY15		July-February, FY14		Changes during July-February, FY15 over July-February, FY14			
					In absolute amount		In percentage	
	Volume <sup>@</sup>	Value	Volume <sup>@</sup>	Value	Volume <sup>@</sup>	Value	Volume <sup>@</sup>	Value
1. Raw Jute (In million Kg.)	---	73.81	---	80.11	---	-6.30	---	-7.86
2. Jute goods (excl.carpet) (In million Kg.)	---	495.20	---	454.65	---	+40.55	---	+8.92
3. Tea (In million Kg.)	---	2.45	---	1.81	---	+0.64	---	+35.36
4. Frozen food (In million Kg.)	---	429.35	---	458.30	---	-28.95	---	-6.32
5. Leather (In million Kg.)	---	268.58	---	332.89	---	-64.31	---	-19.32
6. Woven garments (In million Pcs.)	---	8413.19	---	8228.35	---	+184.84	---	+2.25
7. Knitwear (In million Pcs.)	---	8138.30	---	7910.28	---	+228.02	---	+2.88
8. Chemical products (In million Kg.) of which (fertilizer)	---	74.72	---	65.73	---	+8.99	---	+13.68
9. Agricultural products* (In million Kg.)	---	162.44	---	150.64	---	+11.80	---	+7.83
10. Engin.& Electric goods	---	291.59	---	235.40	---	+56.19	---	+23.87
11. Others**	---	1962.15	---	1910.84	---	+51.31	---	+2.69
<b>TOTAL</b>	---	<b>20311.78</b>	---	<b>19829.00</b>	---	<b>+482.78</b>	---	<b>+2.43</b>

Source : Export Promotion Bureau --- = Not available. \* Includes vegetables, fruits & tobacco. \*\*Others means residual items

<sup>@</sup> 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-February, 2014-15 exports of knitwear, woven garments, engine.& electric goods, jute goods (excl.carpet), agricultural products, chemical products and tea experienced positive growth compared to 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-February, 2014-15 compared to the same period of the previous fiscal.





## 11. Imports

### a) Import payments, import L/C settlement and import LCs opened

(In million USD)

FY	Import payments ( c&f ) <sup>R</sup>		Import LCs settlement		Import LCs opened	
	2012-13	2011-12	2012-13	2011-12	2012-13	2011-12
	<b>37289.80</b> (+0.82)	<b>36984.80</b> (+2.47)	<b>32358.52</b> (-7.05)	<b>34814.55</b> (+8.95)	<b>35961.05</b> (-2.90)	<b>37035.82</b> (-4.01)
Month	2013-14 <sup>P</sup>	2012-13	2013-14 <sup>P</sup>	2012-13	2013-14 <sup>P</sup>	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
<b>July-June</b>	<b>40616.50</b> (+8.92)	<b>37289.80</b> (+0.82)	<b>37188.84</b> (+14.93)	<b>32358.52</b> (-7.05)	<b>41818.56</b> (+16.29)	<b>35961.05</b> (-2.90)
Month	2014-15 <sup>P</sup>	2013-14	2014-15 <sup>P</sup>	2013-14	2014-15 <sup>P</sup>	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
<b>July-January</b>	<b>25886.40</b> (+16.46)	<b>22227.30</b> (+4.00)	<b>22628.95</b> (+6.65)	<b>21218.05</b> (+13.34)	<b>24787.08</b> (+10.55)	<b>22422.61</b> (+10.55)

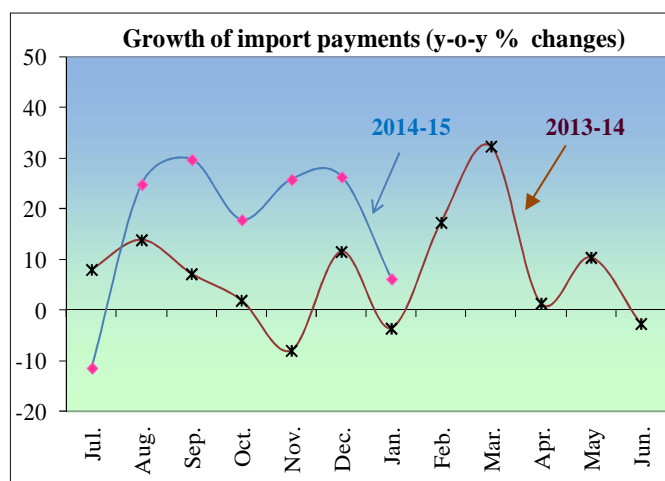
Source: Statistics Department, Foreign Exchange Operations Department P = Provisional, R = Revised

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

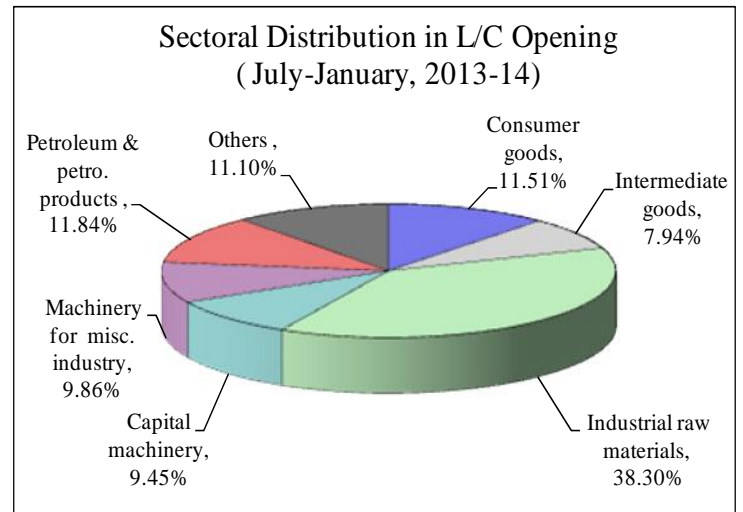
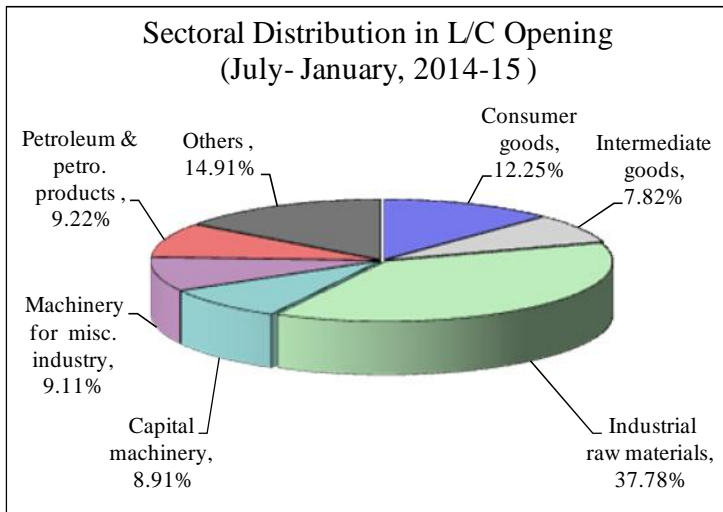
Latest available sector-wise comparative statement of fresh opening, settlement and outstanding of import LCs during July-January, 2014-15 and July-January, 2013-14 are shown below:

(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.prodts.	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
<b>Total</b>	<b>24787.08</b>	<b>22628.95</b>	<b>22440.16</b>	<b>22422.61</b>	<b>21218.05</b>	<b>18507.97</b>	<b>+2364.47</b>	<b>+1410.90</b>	<b>+3932.19</b>
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-January, 2014-15 and July-January, 2013-14 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
March'15	3706.76	1127.76
April'15	3422.63	1131.32
May'15	3422.92	1116.83
<b>March-May, 2015</b>	<b>10552.31</b>	<b>3375.91</b>

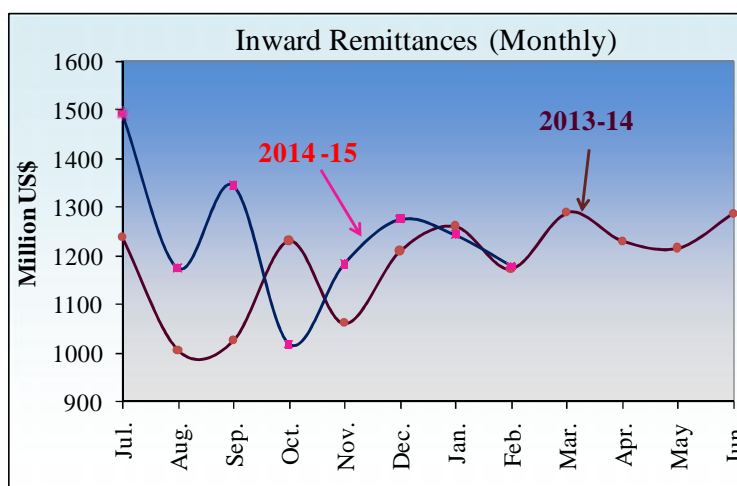
Source: Monetary Policy Department, Bangladesh Bank.

Opening of import LCs and probable liabilities of banks against back to back LCs have been projected by the scheduled banks at USD10552.31 million and USD3375.91 million respectively during March-May, 2015.

## 12. Remittances

(In million USD)

Annual remittances	2011-12	2012-13	2013-14
	12843.44 (+10.24)	14461.14 (+12.60)	14228.32 (-1.61)
Monthly remittances	Month	2014-15	2013-14
	July	1492.47	1238.96
	August	1174.37	1005.77
	September	1344.27	1025.70
	October	1018.03	1230.67
	November	1182.95	1061.44
	December	1275.07	1210.22
	January	1243.25	1260.66
	February	1189.60	1173.16
	<b>July-February</b>	<b>9920.01</b> (+7.75)	<b>9206.58</b> (-6.93)



Remittances receipt during July-February, 2014-15 went up by 7.75 percent to USD9920.01 million compared to the same period of the previous year. In February 2015 remittances receipt also marginally increased by 1.40 percent (y-o-y) to USD1189.60 million against USD1173.16 million in February 2014. However, this figure was lower by 4.32 percent (m-o-m) than USD1243.25 million of the earlier month of this year.

Source : Foreign Exchange Policy Department, Bangladesh Bank.

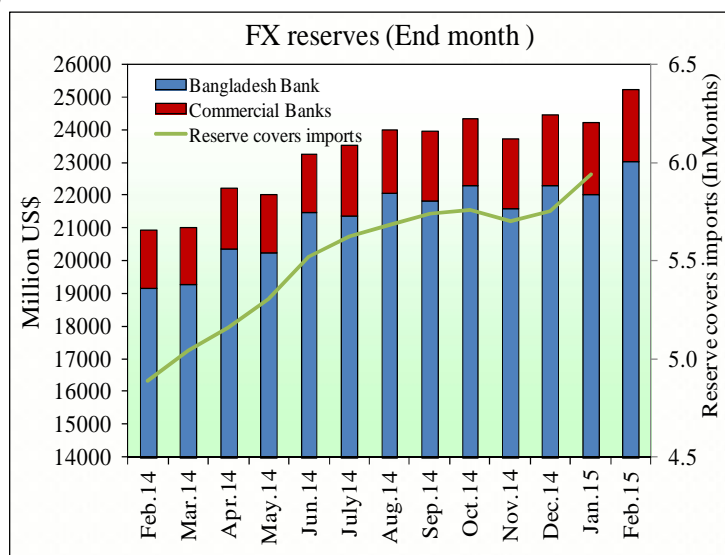
Note :- Figures in brackets indicate percentage changes over the same period of the previous

## 13. 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 January, 2014.

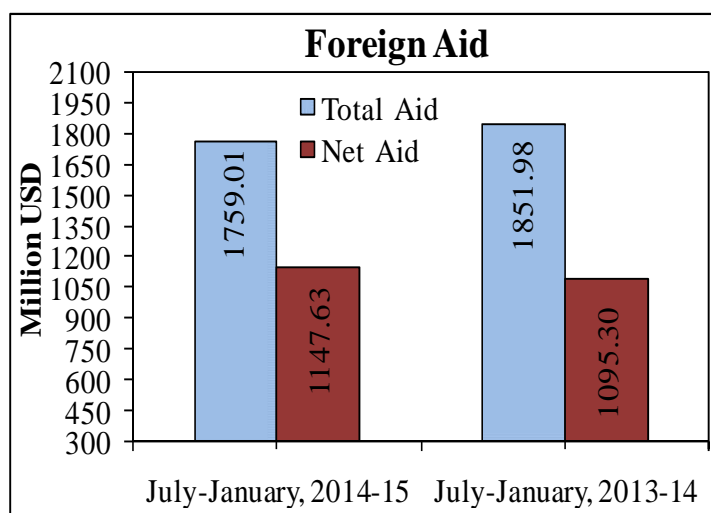
## 14. Foreign Aid

(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 <sup>P</sup>					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
<b>July-June</b>	<b>30.63</b>	<b>2969.52</b>	<b>3000.15</b>	<b>1089.21</b>	<b>1910.93</b>	<b>20.00</b>	<b>2766.14</b>	<b>2786.14</b>	<b>899.52</b>	<b>1886.61</b>
Month	FY2014-15 <sup>P</sup>					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
<b>July-January</b>	<b>23.72</b>	<b>1735.29</b>	<b>1759.01</b>	<b>611.38</b>	<b>1147.63</b>	<b>23.58</b>	<b>1828.40</b>	<b>1851.98</b>	<b>756.67</b>	<b>1095.30</b>

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

Total foreign aid disbursements during July-January, 2014-15 decreased by USD92.97 million or 5.02 percent compared to USD1851.98 million in the same period of the preceding fiscal. While, net receipts of foreign aid during July-January, 2014-15 stood higher at USD1147.63 million which was USD1095.30 million during the same period of the previous fiscal. Net receipts of foreign aid in January, 2015 stood at USD67.96 million compared to a negative net receipts of USD26.27 million in January 2014, as aid repayment of the corresponding period of the preceding fiscal was comparatively much higher.

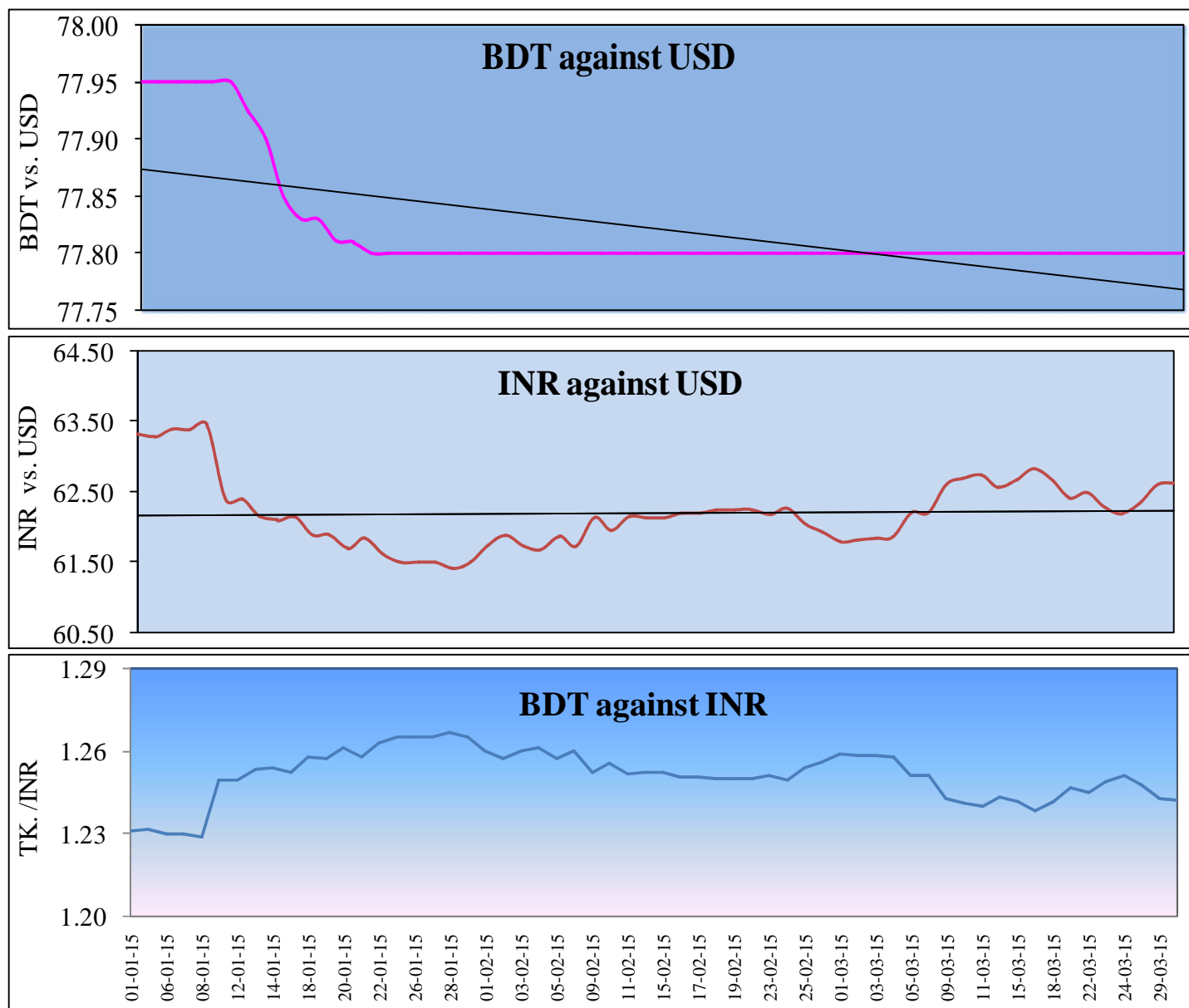


## 15. Exchange Rate Movements <sup>2/</sup>:

Month	2013-14 (Taka per USD)		2014-15 (Taka per USD)		2013-14 (Rupee per	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	77.8000	77.8000	61.9380	61.9395
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	

At the end of February 2015, Taka has depreciated by 0.22 percent from its level of end June 2014, showing stability in the foreign exchange market. However, Indian Rupees (INR) depreciated by 2.98 percent as of end February 2015 from its level of end June 2014.

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



## 16. Balance of payments

(In million USD)

Particulars	July-January 2013-14 <sup>R</sup>	July-January 2014-15 <sup>P</sup>
<b>Trade balance</b>	<b>-2790</b>	<b>-5723</b>
Exports f.o.b(including EPZ) <sup>1/</sup>	17227	17583
Imports f.o.b(including EPZ)	20017	23306
<b>Services</b>	<b>-1615</b>	<b>-3071</b>
Credit	1936	1798
Debit	3551	4869
<b>Primary income</b>	<b>-1507</b>	<b>-1658</b>
Credit	114	47
Debit	1621	1705
Of which:Official interest payment	287	256
<b>Secondary income</b>	<b>8453</b>	<b>9115</b>
Official transfers	42	35
Private transfers	8411	9080
of which : Workers' remittances ( current a/c. portion)	7974	8658
<b>Current account balance</b>	<b>2541</b>	<b>-1337</b>
<b>Capital account</b>	<b>287</b>	<b>306</b>
Capital transfers	287	306
Others	0	0
<b>Financial account</b>	<b>424</b>	<b>3317</b>
<b>i) Foreign direct investment(net)</b>	<b>809</b>	<b>850</b>
<b>ii) Portfolio investment (net)</b>	<b>337</b>	<b>479</b>
of which : Workers' remittances ( financial a/c. portion)	59	72
<b>iii) Other investment(net)</b>	<b>-722</b>	<b>1988</b>
MLT loans <sup>2/</sup>	1259	1406
MLT amortization payments	686	616
Other long-term loans (net)	338	48
Other short-term loans (net)	-977	-128
Trade credit (net)	-550	905
<b>DMBs &amp; NBDCs(net)</b>	<b>-106</b>	<b>373</b>
Assets	438	67
Liabilities	332	440
<b>Errors and omissions</b>	<b>-492</b>	<b>-580</b>
<b>Overall balance</b>	<b>2760</b>	<b>1706</b>
Reserve assets	-2760	-1706
<b>Bangladesh Bank(net)</b>	<b>-2760</b>	<b>-1706</b>
Assets	2660	1222
Liabilities	-100	-484

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 larger deficit of USD5723 million in the first seven months of FY15 compared to the deficit of USD2790 million in the same period of FY14. Though inflow of remittances was higher during the period, a larger import payment contributed mainly to a current account deficit of USD1337 million during July-January, 2014-15. Despite current account balance deficit, a higher financial account surplus resulted in a surplus of USD1706 million in overall balance during July-January, 2014-15 compared to the surplus of USD2760 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)

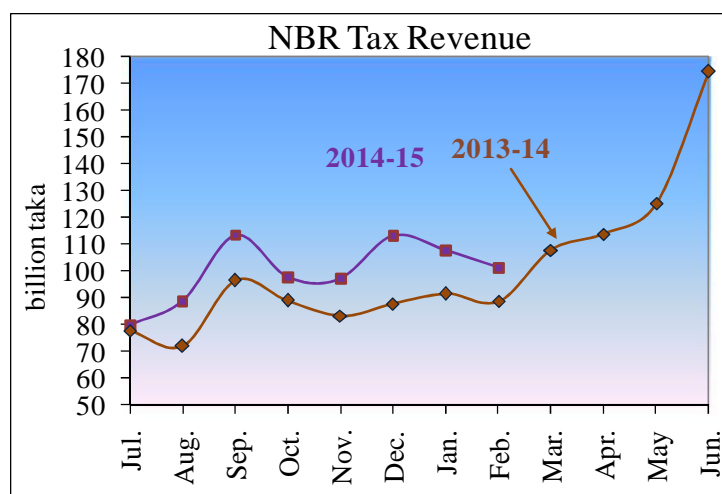
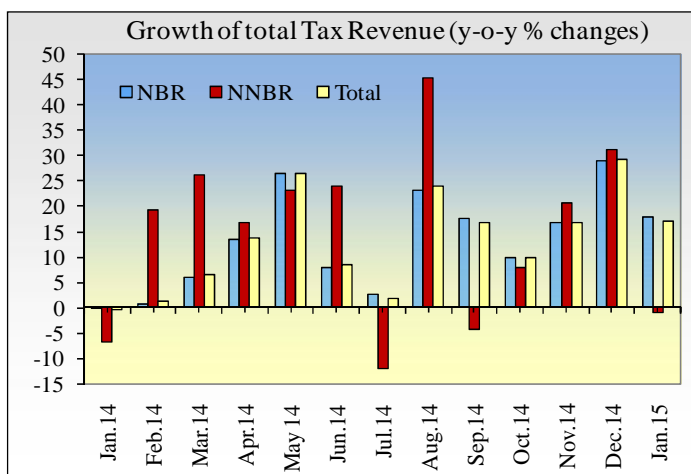
	2010-11							2009-10						
	NBR Tax Revenue					Non-NBR Tax Revenue	Total Tax Revenue Collections	NBR Tax Revenue					Non-NBR Tax Revenue	Total Tax Revenue Collections
	Customs duties	VAT	Income Tax	others*	Total			Customs duties	VAT	Income Tax	others*	Total		
1	2	3	4	5=(1+..+4)	6	7=(5+6)	1	2	3	4	5=(1+..+4)	6	7=(5+6)	
	2013-14 <sup>R</sup>							2012-13 <sup>R</sup>						
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 <sup>P</sup>							2013-14 <sup>R</sup>						
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
February	1152.17	3980.63	2997.91	1999.31	10130.02	---	---	1039.42	3498.41	2514.82	1811.22	8863.87	378.06	9241.93
July-February	9289.48 (+11.93)	31046.34 (+16.23)	24908.87 (+17.76)	14734.03 (+17.52)	79978.72 (+16.42)			8299.28 (-3.85)	26709.98 (+8.53)	21152.43 (+25.38)	12537.04 (+10.75)	68698.74 (+9.23)	2743.23 (+5.55)	71441.97 (+9.08)

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 includes 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 was 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-February, 2014-15 stood at Tk.79978.72 crore which was higher by Tk.11279.98 crore or 16.42 percent against the collection of Tk.68698.74 crore during the same period of previous year.



**Target set for NBR Tax Revenue collection for FY15 is Tk.1,49,720.00**

## 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

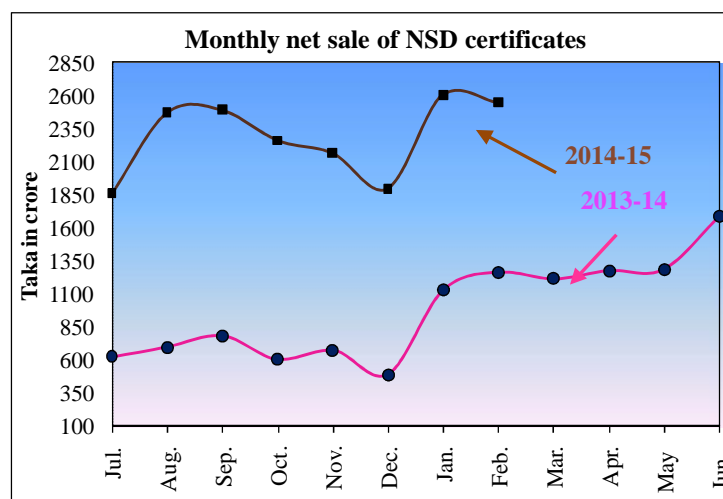
(In crore taka)

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
<b>2013-2014</b>				<b>2012-2013</b>				
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
<b>July-June</b>	<b>24309.59</b>	<b>12602.29</b>	<b>11707.30</b>	<b>76397.48</b>	<b>23326.77</b>	<b>22553.93</b>	<b>772.84</b>	<b>64690.18</b>
	<b>(+4.21)</b>	<b>(-44.12)</b>		<b>(+18.10)</b>	<b>(+23.06)</b>	<b>(+22.07)</b>		<b>(+1.21)</b>
<b>2014-2015</b>				<b>2013-2014</b>				
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
February	3588.31	1044.11	2544.20	94680.64	2253.54	991.37	1262.17	70935.79
<b>July-February</b>	<b>26533.48</b>	<b>8250.32</b>	<b>18283.16</b>	<b>94680.64</b>	<b>14955.34</b>	<b>8709.73</b>	<b>6245.61</b>	<b>70935.79</b>
	<b>(+77.42)</b>	<b>(-5.27)</b>		<b>(+33.47)</b>	<b>(-5.07)</b>	<b>(-42.74)</b>		<b>(+10.35)</b>

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-February, 2014-15 stood at Tk.26533.48 crore which was 77.42 percent higher than the amount of sale in the same period of the preceding fiscal. Net borrowing of the government through NSD certificates during July-February, 2014-15 stood substantially higher at Tk.18283.16 crore against Tk.6245.61 crore during July-February, 2013-14.

Outstanding borrowing of the government through NSD certificates as of end February, 2015 stood at Tk.94680.64 crore which was higher by 33.47 percent from the outstanding amount of end February, 2014.





## c) Budget financing

(In crore Taka)

Year	Net borrowing of the Govt. from the banking system <sup>1/</sup>	Net non-bank borrowing of the Govt. from the public <sup>2/</sup>	Total domestic financing	Net foreign financing <sup>3/</sup>	Total financing	Total financing as % of GDP <sup>@</sup> at current market price	Outstanding Domestic debt (end period)	Outstanding domestic debt as % of GDP <sup>@</sup> 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 <sup>R</sup>	17873.00	2887.71	20760.71	15080.19	35840.90	2.99	181183.96	15.11
2013-2014 <sup>P</sup>	6705.90	14153.94	20859.84	14602.54	35462.38	2.63	202043.80	14.96
July-January, 2013-14 <sup>R</sup>	5042.50	6351.17	11393.67	8516.20	19909.87	---	192577.63	---
July-January, 2014-15 <sup>P</sup>	-6253.40	24537.86	18284.46	8904.17	27188.63	---	220328.26	---

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-January, 2014-15 stood much higher at Tk.271.89 billion against Tk.199.10 billion during the same period of the previous fiscal. Financing from domestic sources also stood much higher at Tk.182.84 billion compared to the same period of the preceding year. Although, net foreign financing stood higher at Tk.89.04 billion during the period under review compared to the same period of last year. Net Govt. borrowing from the banking system stood negative at Tk.62.53 billion, while Govt. borrowing from the non-banking system stood significantly higher at Tk.245.38 billion during July-January, 2014-15 compared to the same period of the preceding fiscal. Total budget financing in the first seven months of FY15 stood at 1.77 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 <sup>P</sup>	361.50	----	----	12.10 <sup>@</sup>	----	----	15.50	27.40	11.62

Particulars	July-January, 2014-15 <sup>P</sup>	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 lower at 11.53 lakh metric tons at the end of June, 2014 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 those 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
<b>A. Consumer goods</b>	<b>3037.09</b>	<b>2793.72</b>	<b>1756.93</b>	<b>2580.09</b>	<b>2753.77</b>	<b>1558.39</b>	<b>457.01</b>	<b>39.95</b>	<b>198.54</b>
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>B. Intermediate goods</b>	<b>1938.30</b>	<b>1844.84</b>	<b>1361.57</b>	<b>1780.34</b>	<b>1687.73</b>	<b>1258.04</b>	<b>157.96</b>	<b>157.11</b>	<b>103.53</b>
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
<b>C. Industrial raw materials</b>	<b>9363.90</b>	<b>8924.55</b>	<b>7317.80</b>	<b>8587.48</b>	<b>8501.13</b>	<b>6784.22</b>	<b>776.42</b>	<b>423.42</b>	<b>533.58</b>
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

(continued on page-25)

## 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
<b>D. Capital machinery</b>	<b>2208.77</b>	<b>1721.46</b>	<b>4615.60</b>	<b>2118.64</b>	<b>1389.69</b>	<b>3614.58</b>	<b>+90.13</b>	<b>+331.77</b>	<b>+1001.01</b>
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
<b>E. Machinery for misc. inds.</b>	<b>2256.89</b>	<b>2276.57</b>	<b>2478.80</b>	<b>2211.78</b>	<b>2015.92</b>	<b>1740.73</b>	<b>+45.11</b>	<b>+260.66</b>	<b>+738.07</b>
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
<b>F. Petroleum &amp; petro.prodts.</b>	<b>2285.35</b>	<b>2266.35</b>	<b>1485.54</b>	<b>2654.91</b>	<b>2424.56</b>	<b>1328.85</b>	<b>-369.56</b>	<b>-158.21</b>	<b>+156.69</b>
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
<b>G. Others</b>	<b>3696.77</b>	<b>2801.46</b>	<b>3423.93</b>	<b>2489.37</b>	<b>2445.25</b>	<b>2223.15</b>	<b>+1207.40</b>	<b>+356.21</b>	<b>+1200.78</b>
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
<b>Total</b>	<b>24787.08</b>	<b>22628.95</b>	<b>22440.16</b>	<b>22422.61</b>	<b>21218.05</b>	<b>18507.97</b>	<b>+2364.47</b>	<b>+1410.90</b>	<b>+3932.19</b>
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:

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