

MAJOR ECONOMIC INDICATORS

Monthly Update



Monetary Policy
Department



Bangladesh Bank

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

Executive summary

1. Movement of monetary indicators

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

Broad money (M2) growth increased by 16.90 percent (y-o-y) in September 2013 compared to the increase of 18.24 percent in September 2012. The increase in M2 mainly attributed to the high net foreign assets that registered a 35.77% growth compared to its growth of 27.77% a year ago. Higher growth in remittances, and foreign aid inflow compared to the growth of their matching period a year ago contributed to the improvement in net foreign assets in September 2013 (y-o-y). However, private sector credit growth has remained weak in recent time. In September 2013 private sector credit growth was 11.07 percent compared to 11.33 percent of last month.

2. Inflation scenario

Point to point inflation down further in October but average inflation continues to rise

Pont to point inflation dropped to 7.03 percent in October 2013 from 7.13 percent of September 2013 while the average inflation in October 2013 stood higher at 7.47 percent, up from September's 7.37 percent fueled by higher food prices that prevailed in the preceding months compared to their corresponding period of last year.

3. State of the financial sector

Interest rate spread sinks below five percent in October.

The spread of lending and deposit rate in October 2013 turn down below 5% level to 4.95 percent for the first time in the current fiscal. The weighted average call money rate (m-o-m) in the inter-bank market down to 7.03 percent in November, 2013 because of adequate liquidity in the market.

4. Setting of the external sector

Exports gains strength in the first four months of FY14

Exports earnings marked a growth of 16.47 percent during July-October, 2013 over the same period last year despite the ongoing domestic political unrest, and economic crisis in major Bangladesh's export markets. The export items that registered positive growth in August 2013 includes some high value items such as woven garments, knitwear, frozen food, leather, and agricultural products. Raw jute and jute goods (excluding carpet) are the major items that experienced negative growth in the same period.

Imports shows a sign of revival in the first quarter of FY14

Import payments during July-September, 2013 increased by 10.49 percent compared to the same period of previous year. Import LCs opening also increased by 9.79 percent during July-September, 2013 compared to the same period of previous year, showing a clear sign of improvement in imports in near future.

Remittances head up after respite for last two months.

Remittance receipt increased sharply in October, 2013 by 19.99 percent (m-o-m) to USD1230.68 million against USD1025.69 million in September 2013. However, in the first four months of FY14, remittances decreased by 10.21 percent to USD4.50 billion compared to the growth of 24.92 percent during the same period of FY13.

First quarter of FY14 begins with a repayment of foreign aid

Foreign aid disbursements increased by USD145.34 million in September, 2013 from USD 103.02 million in August, 2013. However, aid disbursements during July-September, 2013 declined by USD123.29 million or 22.58 percent and stood at USD422.70 million compared with USD545.99 million during the same period of the preceding year. Net inflow of foreign aid was lower during the period under review as principal payment exceeds the aid inflow.

Forex reserves hit record US\$17 billion.

Gross foreign exchange reserves of BB stood higher at USD17.35 billion as of end October 2013, against USD16.15 billion at the end of September 2013. Gross foreign exchange reserves, without ACU liability is equivalent to import payments of exactly 5.65 months based on the preceding 12 months average.

Current account balance remains positive in the first quarter of FY14

BOP shows that higher earnings from remittances and exports continue to succeed in keeping current account balance positive by USD786 million during the first quarter of FY14.

5. Developments in the fiscal sector

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

NBR tax revenue collection during July-October, 2013 stood at Tk.33471.60 crore which is 16.38 percent higher than the amount of same period of previous year. Steady growth of revenue along with improvement in aid disbursement; reduce the pressure of budget financing by 52% percent during the first quarter of FY14 compare to same period of preceding fiscal.

6. Status of the production sector

Agricultural credit, SME and term loan increase as well as recovery of agricultural credit increased robustly

Disbursement of agricultural credit and non-farm rural credit increased by 24.61 percent and 19.29 percent respectively during July-October, 2013 compared to same period of previous year.

Disbursement of SME loans in September 2013 increased by 8.60 percent than the same period of last year. However, disbursement of SME loans by the state owned banks decreased by 38.64% in September 2013 from its level in September 2012.

Disbursement of industrial term loans during the first quarter of FY14, recorded a negative growth of 8.64%. However, recovery of industrial term loans grew by 24.96% during the same period of FY14.

The general index of industrial production (medium & large scale manufacturing) stood at 621.12 during FY13 recording an increase of 8.88 percent from the index of 570.44 in the same period of the preceding year.

1. Monetary and credit developments

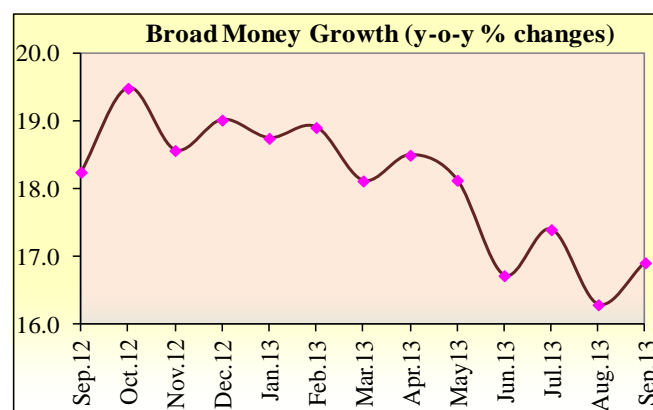
(In crore taka)

Particulars	Outstanding stock			Changes in Outstanding stock				
	June, 2012 ^R	June, 2013 ^R	September, 2013	FY2012-13	July-Sep., 2013	Sep. 2013 over Sep. 2012	July-Sep., 2012	Sep. 2012 over Sep. 2011
1	2	3	4	5	6	7	8	9
A. Net Foreign Assets of banking system	78818.70	113384.80	122275.40	34566.10 (+43.86)	8890.60 (+7.84)	32215.50 (+35.77)	11241.20 (+14.26)	19572.90 (+27.77)
B. Net Domestic Assets of banking system	438290.80	490120.60	504448.50	51829.80 (+11.83)	14327.90 (+2.92)	58405.30 (+13.09)	7752.40 (+1.77)	63132.60 (+16.49)
a) Domestic credit	514972.60	571737.10	587027.40	56764.50 (+11.02)	15290.30 (+2.67)	60638.60 (+11.52)	11416.20 (+2.22)	79235.10 (+17.72)
Public sector	107071.00	119579.90	120478.20	12508.90 (+11.68)	898.30 (+0.75)	14126.80 (+13.28)	-719.60 (-0.67)	9573.10 (+9.89)
Govt.(net)	91728.90	110124.70	109925.70	18395.80 (+20.05)	-199.00 (-0.18)	18305.10 (+19.98)	-108.30 (-0.12)	11069.80 (+13.74)
Other Public	15342.10	9455.20	10552.50	-5886.90 (-38.37)	1097.30 (+11.61)	-4178.30 (-28.36)	-611.30 (-3.98)	-1496.70 (-9.22)
Private sector	407901.60	452157.20	466549.20	44255.60 (+10.85)	14392.00 (+3.18)	46511.80 (+11.07)	12135.80 (+2.98)	69662.00 (+19.88)
b) Other items (net)	-76681.80	-81616.50	-82578.90	-4934.70 (+6.44)	-962.40 (+1.18)	-2233.30 (+2.78)	-3663.80 (+4.78)	-16102.50 (+25.06)
C. Broad money (A+B)	517109.50	603505.40	626723.90	86395.90 (+16.71)	23218.50 (+3.85)	90620.80 (+16.90)	18993.60 (+3.67)	82705.50 (+18.24)
i) Currency outside banks	58417.10	67552.90	69156.90	9135.80 (+15.64)	1604.00 (+2.37)	7942.40 (+12.97)	2797.40 (+4.79)	4060.10 (+7.10)
ii) Deposits	458692.40	535952.50	557567.00	77260.10 (+16.84)	21614.50 (+4.03)	82678.40 (+17.41)	16196.20 (+3.53)	78645.40 (+19.85)
a) Demand deposits	51304.30	56050.20	54279.60	4745.90 (+9.25)	-1770.60 (-3.16)	4484.70 (+9.01)	-1509.40 (-2.94)	2444.20 (+5.16)
b) Time deposits	407388.10	479902.30	503287.40	72514.20 (+17.80)	23385.10 (+4.87)	78193.70 (+18.39)	17705.60 (+4.35)	76201.20 (+21.84)

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

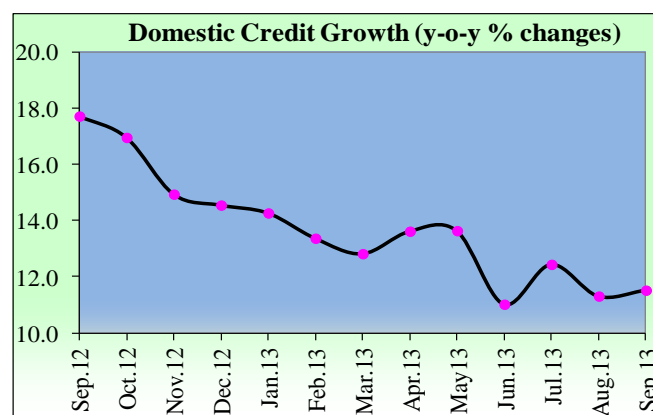
Broad money

Broad money recorded an increase of Tk.90620.80 crore or 16.90 percent (y-o-y) at the end of September 2013 against the increase of Tk.82705.50 crore or 18.24 percent at the end of September 2012. Of the sources of broad money, net domestic assets (NDA) rose by Tk.58405.30 crore or 13.09 percent and net foreign assets (NFA) increased by Tk.32215.50 crore or 35.77 percent. Increase in NFA eased pressure on external sector as well as on liquidity position.



Domestic credit

Domestic credit recorded an increase of 11.52 percent (y-o-y) at the end of September 2013 against the increase of 17.72 percent in corresponding time last year. Credit to the private sector at that time registered a growth of 11.07 percent which was lower than the growth of 19.88 percent recorded at the same period of 2012. Private sector credit growth slowed in recent time mainly because of political uncertainty in the domestic front.



2. Reserve money developments

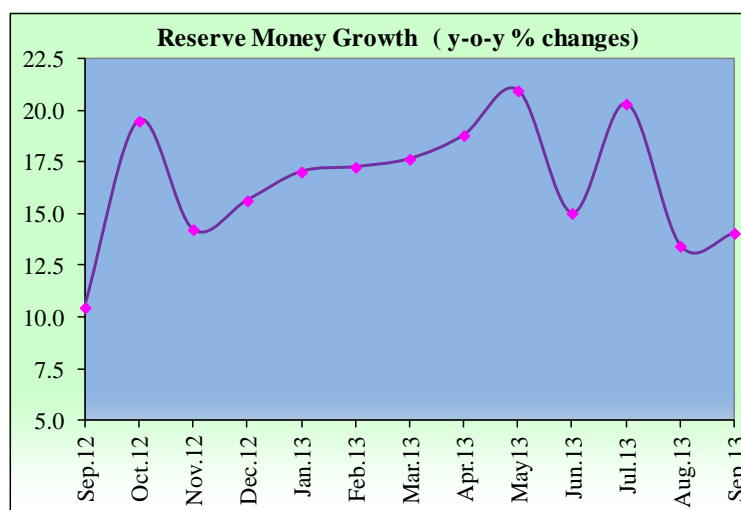
(In crore taka)

Particulars	Outstanding stock			Changes in Outstanding stock				
	June, 2012 ^R	June, 2013 ^R	September, 2013	FY2012-13	July-Sep., 2013	Sep. 2013 over Sep. 2012	July-Sep., 2012	Sep. 2012 over Sep. 2011
1	2	3	4	5	6	7	8	9
Net Foreign Assets of Bangladesh Bank	68930.10	103246.00	111688.50	34315.90 (+49.78)	8442.50 (+8.18)	33010.20 (+41.96)	9748.20 (+14.14)	18447.70 (+30.63)
Net Domestic Assets of Bangladesh Bank	28872.60	9243.40	2316.30	-19629.20 (-67.99)	-6927.10 (-74.94)	-18964.20 (-89.12)	-7592.10 (-26.30)	-8988.20 (-29.69)
Claims on Govt.(net)	37854.90	27069.00	17066.80	-10785.90 (-28.49)	-10002.20 (-36.95)	-18624.30 (-52.18)	-2163.80 (-5.72)	-941.40 (-2.57)
Claims on other public	1181.90	1354.50	1349.30	172.60 (+14.60)	-5.20 (-0.38)	322.00 (+31.34)	-154.60 (-13.08)	339.60 (+49.38)
Claims on DMBs	22627.40	10219.00	8585.70	-12408.40 (-54.84)	-1633.30 (-15.98)	-6711.90 (-43.88)	-7329.80 (-32.39)	2460.30 (+19.17)
Other items (net)	-32791.60	-29399.10	-24685.50	3392.50	3392.50	6050.00	2056.10	-10846.70
Reserve money	97802.70	112489.40	114004.80	14686.70 (+15.02)	1515.40 (+1.35)	14046.00 (+14.05)	2156.10 (+2.20)	9459.50 (+10.45)
Currency Issued	64896.50	75372.30	76927.40	10475.80 (+16.14)	1555.10 (+2.06)	8682.50 (+12.72)	3348.40 (+5.16)	5724.40 (+9.16)
i) Currency outside banks	58417.10	67552.90	69156.90	9135.80 (+15.64)	1604.00 (+2.37)	7942.40 (+12.97)	2797.40 (+4.79)	4060.10 (+7.10)
ii) Cash in tills	6479.40	7819.40	7770.50	1340.00 (+20.68)	-48.90 (-0.63)	740.10 (+10.53)	551.00 (+8.50)	1664.30 (+31.02)
Deposits held with BB	32906.20	37117.10	37077.40	4210.90 (+12.80)	-39.70 (-0.11)	5363.50 (+16.91)	-1192.30 (-3.62)	3735.10 (+13.35)
Of which: Excess reserves	3363.30	3302.00	1849.00	-61.30	-1453.00	1358.90	-2873.20	-1517.00
Reserve money multiplier	5.29	5.36	5.50	0.08	0.13	0.13	0.08	0.35

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 14.05 percent (y-o-y) at the end of September 2013 compared to the increase of 10.45 percent in the corresponding time last year. Of the sources of reserve money, net domestic assets of Bangladesh Bank down by 89.12 percent, mainly due to lower demand for borrowing of government and DMBs from Bangladesh Bank while, net foreign assets of Bangladesh Bank increased by 41.96 percent in September 2013 from the 30.63 percent of same period last year mainly because of purchase of large amount of USD by BB from the market. Reserve money multiplier was 5.50 at the end of September 2013.



3. CPI and Inflation

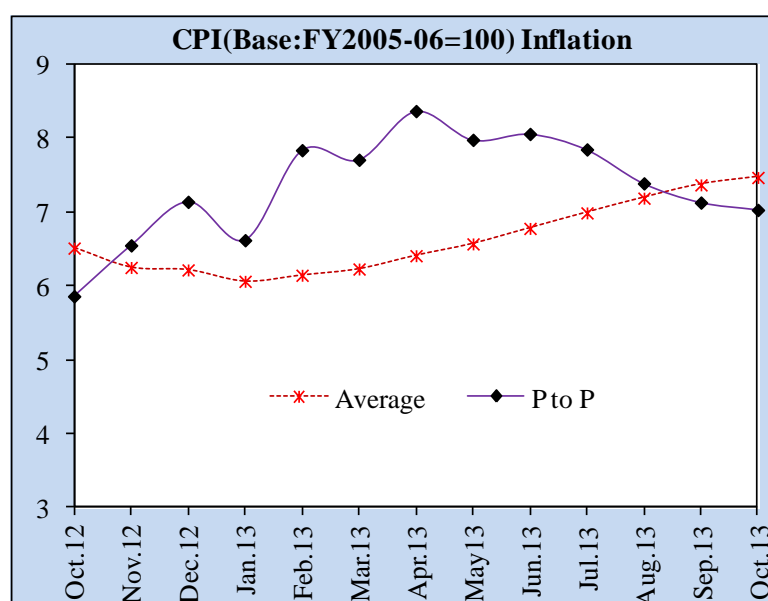
Consumer Price Index(CPI) and Rate of Inflation at National Level (Base : FY2005-06=100)

	Twelve-Month Average Basis						Point to Point Basis					
	General		Food		Non-food		General		Food		Non-food	
	Index	Inflation	Index	Inflation	Index	Inflation	Index	Inflation	Index	Inflation	Index	Inflation
2012-13												
July	170.91	8.14	183.98	6.71	154.14	10.40	173.20	5.21	183.97	2.23	159.39	9.94
August	171.60	7.56	184.32	5.77	155.29	10.39	176.41	4.97	187.89	2.25	161.68	9.29
September	172.31	6.93	184.60	4.71	156.55	10.47	179.44	4.96	191.68	1.75	163.75	10.18
October	173.14	6.51	184.99	3.93	157.95	10.64	181.26	5.86	193.07	2.51	166.12	11.28
November	174.08	6.25	185.61	3.45	159.29	10.72	181.77	6.55	193.7	3.94	166.47	10.68
December	175.09	6.22	186.42	3.38	160.56	10.73	182.42	7.14	194.37	5.28	167.11	10.03
January	176.04	6.06	187.20	3.24	161.73	10.55	184.33	6.62	196.36	5.02	168.92	9.09
February	177.16	6.15	188.34	3.52	162.83	10.29	184.79	7.84	196.78	7.45	169.42	8.44
March	178.27	6.23	189.48	3.84	163.89	9.98	185.01	7.71	196.82	7.50	169.88	8.04
April	179.46	6.41	190.79	4.33	164.92	9.66	185.13	8.37	196.87	8.68	170.07	7.91
May	180.58	6.57	192.00	4.76	165.95	9.38	182.91	7.98	192.75	8.13	170.29	7.76
June	181.73	6.78	193.24	5.22	166.97	9.17	184.04	8.06	194.58	8.26	170.53	7.76
2013-14												
July	182.86	6.99	194.49	5.71	167.95	8.96	186.79	7.85	198.95	8.14	171.18	7.40
August	183.94	7.19	195.75	6.20	168.81	8.71	189.44	7.39	203.09	8.09	171.94	6.35
September	185.01	7.37	197.02	6.73	169.62	8.35	192.24	7.13	206.88	7.93	173.48	5.94
October	186.07	7.47	198.37	7.23	170.31	7.83	194.01	7.03	209.25	8.38	174.46	5.02

Source : Bangladesh Bureau of Statistics.

Inflation (p-t-p) declined by 0.10 percentage points from 7.13 percent in September 2013 to 7.03 percent in October 2013. Food inflation increased to 8.38 per cent in October from 7.93 percent in September and non-food inflation decreased to 5.02 per cent from 5.94 percent during the same period.

Though the point-to-point inflation decreased, average inflation increased from 7.37 percent in September to 7.47 percent in October 2013. Average inflation in the food sub-sector increased by 0.50 percentage points to 7.23 percent in October than that in September this year, because of high food price that prevailed in the preceding months compared to their matching period a year ago. Average non-food inflation, however, declined to 7.83 percent in October from 8.35 per cent of September 2013.



4. Liquidity position of the scheduled banks

(Tk. in crore)

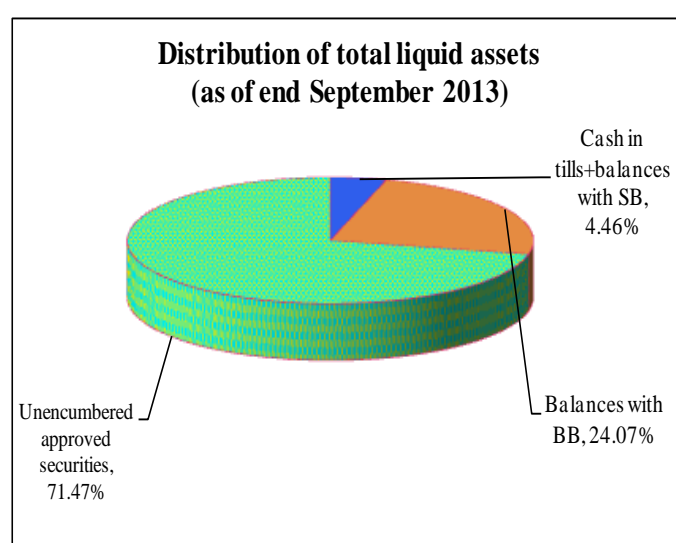
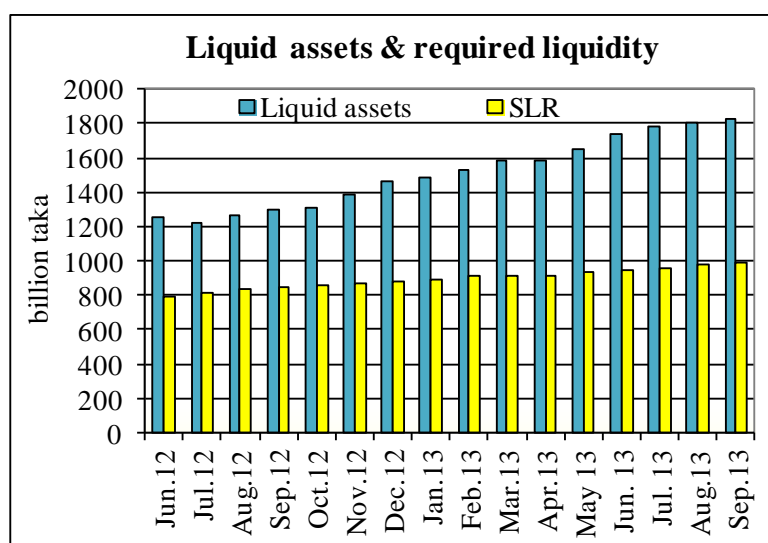
Bank Group	As of end June, 2013		As of end September 2013				
	Total Liquid Assets	Required Liquidity (SLR)	Cash in tills+ balances with Sonali Bank	Balances with Bangladesh Bank	Unencumbered approved securities	Total Liquid Assets	Required Liquidity (SLR)
1	2	3	4	5	6	7=(4+5+6)	8
State owned Banks	53467.32	26433.53	1784.24	9137.91	48455.60	59377.75	28137.00
Private Banks (Other than Islamic)	79515.66	47538.27	4314.36	19593.86	60905.20	84813.42	49063.48
Private Banks (Islamic)	21836.40	11297.16	1232.43	9151.38	8552.43	18936.24	11703.48
Foreign Banks	14274.48	6396.07	468.64	4058.38	10733.10	15260.12	6350.88
Specialised Banks*	5077.47	3065.74	343.90	1969.41	1738.77	4052.08	3240.18
Total	174171.33	94730.77	8143.57 (+4.46)	43910.94 (+24.07)	130385.10 (+71.47)	182439.61	98495.02

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.182439.61 crore as of end September 2013 against Tk.174171.33 crore as of end June 2013. Required liquidity of the scheduled banks also stands higher at Tk.98495.02 crore as of end September 2013 against Tk.94730.77 crore as of end June 2013.

Scheduled banks holding of liquid assets as of end September 2013 in the form of Cash in tills & Balances with Sonali bank, Balances with Bangladesh Bank, and Unencumbered approved securities are 4.46 percent, 24.07 percent and 71.47 percent respectively of total liquid assets.



5. Financial Sector Prices:

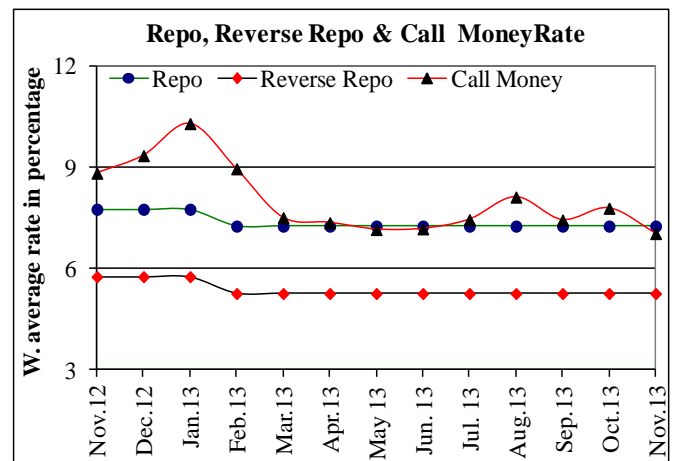
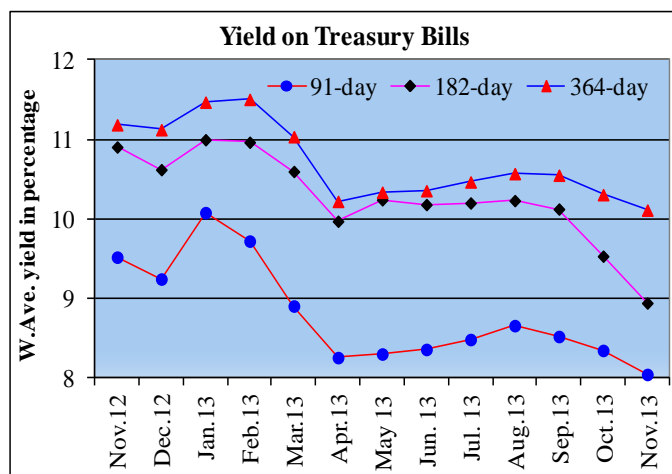
Interest Rate Development ^{1/}:

	Treasury Bills			BGTB					BB Bill	Repo	R. Repo	Call Money Rate	Lending Rate	Deposit Rate	Spread
	91-Day	182-Day	364-Day	2-Year	5-Year	10-Year	15-Year	20-Year	30-Day	1-3 Day	1-3 Day				
2012-13															
July	11.36	11.42	11.39	---	11.48	11.65	11.85	12.12	---	7.75	5.75	10.58	13.77	8.30	5.47
August	11.29	11.30	11.37	---	11.50	11.75	---	12.16	---	7.75	5.75	11.51	13.90	8.34	5.56
September	11.12	11.35	11.37	---	11.55	11.75	11.88	12.16	---	7.75	5.75	9.81	13.93	8.40	5.53
October	10.13	11.20	11.34	---	11.55	11.80	11.93	12.16	---	7.75	5.75	9.40	13.95	8.53	5.42
November	9.52	10.91	11.19	---	11.50	11.75	12.00	12.18	9.35	7.75	5.75	8.82	13.94	8.53	5.41
December	9.24	10.62	11.12	---	11.52	11.80	12.10	12.28	8.94	7.75	5.75	9.34	13.80	8.47	5.33
January	10.08	11.00	11.47	---	11.62	11.90	12.20	12.38	8.87	7.75	5.75	10.29	13.73	8.60	5.13
February	9.72	10.97	11.51	---	11.70	12.00	12.30	12.48	8.36	7.25	5.25	8.95	13.73	8.68	5.05
March	8.90	10.60	11.05	---	11.82	12.10	12.38	12.48	7.62	7.25	5.25	7.50	13.73	8.67	5.06
April	8.25	9.97	10.22	---	11.70	12.09	12.38	12.48	7.11	7.25	5.25	7.35	13.64	8.65	4.99
May	8.30	10.24	10.34	10.94	11.70	12.16	12.38	12.47	7.10	7.25	5.25	7.15	13.63	8.65	4.98
June	8.34	10.23	10.36	10.98	11.55	12.16	12.40	12.48	7.47	7.25	5.25	7.17	13.67	8.54	5.13
2013-14															
July	8.48	10.20	10.47	10.88	11.71	12.22	12.40	12.48	7.60	7.25	5.25	7.44	13.63	8.61	5.02
August	8.63	10.23	10.57	10.87	11.77	12.20	12.40	12.48	7.70	7.25	5.25	8.11	13.56	8.55	5.01
September	8.52	10.12	10.55	10.90	11.78	12.22	12.42	12.48	7.70	7.25	5.25	7.43	13.51	8.50	5.01
October	8.34	9.53	10.31	10.89	11.78	12.22	12.42	12.48	7.40	7.25	5.25	7.78	13.42	8.47	4.95
November	8.03	8.94	10.11	10.69	11.70	12.07	12.28	12.33	7.20	7.25	5.25	7.03	---	---	---

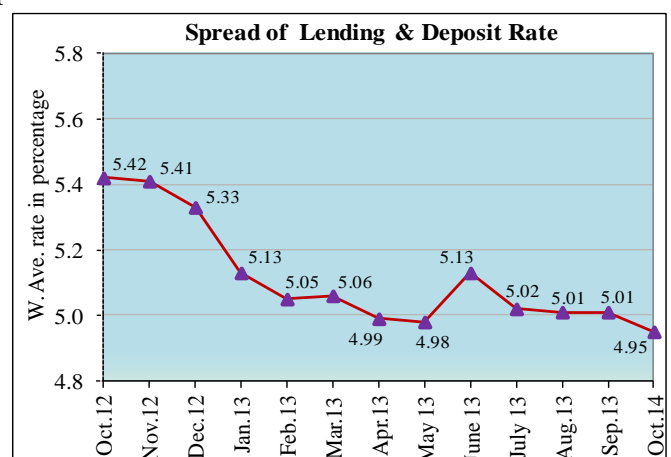
Source: MPD, DMD, Statistics Department, Bangladesh Bank . 1/ Weighted average rate, P=Provisional; R=Revised,

The weighted average yield on 30-Day Bangladesh Bank bill decreased slightly to 7.20 percent in November 2013. The weighted average call money rate in the inter-bank market down to 7.03 percent in November 2013.

The weighted average yield on 91-day, 182-Day, and 364-Day treasury bills decreased to 8.03 percent, 8.94 percent, and 10.11 percent respectively in November 2013 from October 2013.



The weighted average yield on 2-Year, 5-Year, 10-Year, 15-Year, and 20-Year BGTB decreased to 10.69 percent, 11.70 percent, 12.07 percent, 12.28 percent, and 12.33 percent respectively in November 2013 compared with October 2013.



The spread of lending and deposit rate moderated to 4.95 percent in October 2013 from 5.01 percent of September 2013.

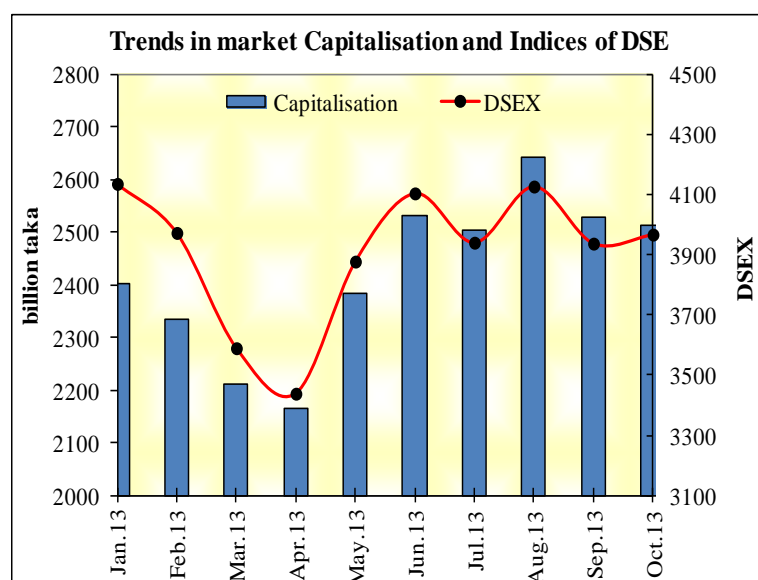
6. Capital market developments

<i>Annual capital market developments (DSE)</i>					
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

<i>Monthly capital market developments(DSE)</i>					
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, 13	515	95035.80	240367.00	3890.78	4136.31
February, 13	517	95234.40	233577.00	7211.70	3973.28
March, 13	521	95984.50	221171.00	3330.57	3590.05
April, 13	522	966485.00	216658.00	3226.42	3438.90
May, 13	522	972596.00	238409.00	6001.59	3878.07
June, 13	525	983594.00	253025.00	13236.62	4104.65
July, 13	526	985301.00	250337.00	15304.65	3940.81
August, 13	527	987267.00	264074.00	7145.54	4127.48
September, 13	527	99154.80	252925.00	10334.43	3937.68
October, 13	527	99240.70	251266.00	4721.53	3967.73

Source : Dhaka Stock Exchange

Dhaka stock exchange broad index at the end of October 2013 stands higher at 3967.73 compared to the index of 3937.68 at the end of September 2013. Total market capitalization of all shares and debentures of the listed securities at the end of October 2013 also stands lower at Tk.251266.00 crore from Tk.252925.00 crore at the end of September,2013.

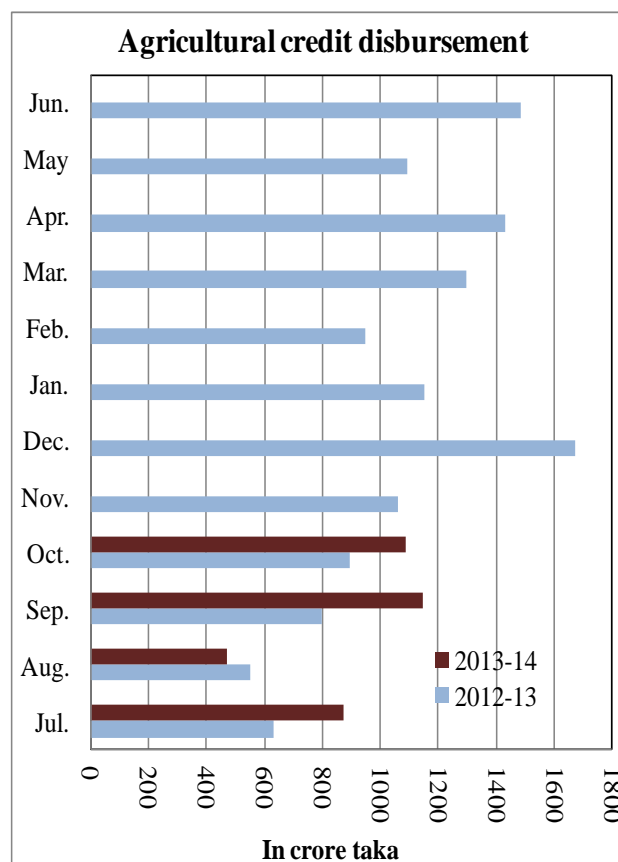


7. Agricultural credit and non-farm rural credit

a. Agricultural credit

(In crore taka)

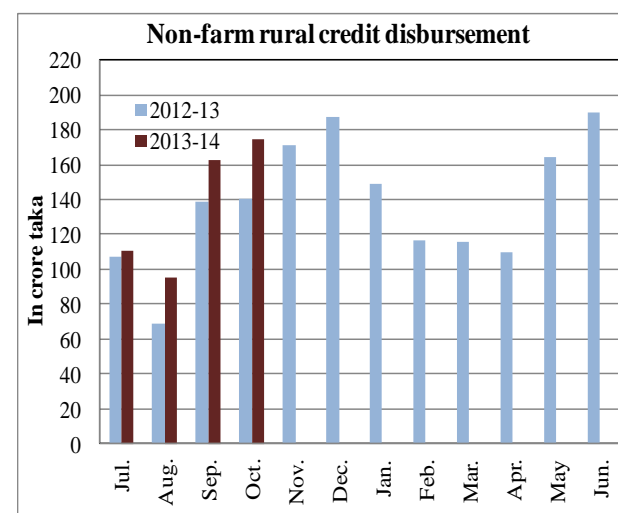
Month	2013-14		2012-13	
	Disbursement	Recovery	Disbursement	Recovery
July	871.55	690.19	630.23	1506.91
August	472.47	846.22	550.58	451.96
September	1149.04	1155.13	797.56	469.53
October	1086.56	1261.46	894.37	1206.33
July-October	3579.62 (+24.61)	3953.00 (+8.76)	2872.74 (-15.53)	3634.73 (-14.78)



b. Non-farm rural credit

(In crore taka)

Month	2013-14		2012-13	
	Disbursement	Recovery	Disbursement	Recovery
July	110.40	110.04	107.09	98.65
August	95.08	154.60	68.65	85.05
September	163.04	151.32	138.44	78.69
October	174.31	249.93	140.86	59.06
July-October	542.83 (+19.29)	665.89 (+107.15)	455.04 (+7.87)	321.45 (-47.56)



Programmed level set for disbursement of agricultural credit and non-farm rural credit for **FY14 is Tk.14595.00 crore.**

Disbursement of agriculture and non-farm rural credit witnessed a rise in the first four months of the current fiscal year as banks extended over Tk.41.22 billion to the sector, up by 23.88 percent from that of the corresponding period of last fiscal. Recovery of non-farm rural credit increased robustly during July-October, 2013 of FY14 as compared to the same period of previous fiscal. Overdue as a percent of outstanding loan increased by 24.53% in October 2013 compared with 22.76% in October 2012.

Overdue and outstanding

(In crore taka)

Month	2013-2014			2012-2013		
	overdue	outstanding	overdue as % of outstanding	overdue	outstanding	overdue as % of outstanding
October	7691.32 (+22.27)	31349.57 (+13.41)	24.53	6290.37 (-8.38)	27643.12 (+19.18)	22.76

Source: Agricultural Credit & Financial Inclusion Department.

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

8. a) Industrial term loans

(Tk. in crore)

Quarterly	Period	Disbursement				Recovery			
		LSI	MSI	SSCI	Total	LSI	MSI	SSCI	Total
	FY 2011-12	21917.52	10968.50	2392.08	35278.10	17978.53	9915.80	2342.41	30236.74
	FY 2012-13	27955.23	11573.51	2999.57	42528.31	24287.62	9467.55	2794.24	36549.41
	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
	April-June, 2013	7284.87	2318.97	909.43	10513.27	7409.25	2224.76	787.46	10421.47
	FY 2013-14								
	July-September, 2013	6410.69	1604.62	865.48	8880.79	7081.32	2304.33	850.22	10235.87

Disbursement of industrial term loans during July-September 2013 lowered by 8.64 percent and stood at Tk.8880.79 crore as compared to Tk.9720.43 crore during July-September, 2012. However, recovery of industrial term loans recorded a significant rise by 24.96 percent to Tk.10235.87 crore during July-September 2013 against Tk.8191.04 crore during July-September 2012. Outstanding amount of industrial term loan at the end of September 2013 stood at Tk. 87165.94 crore which is higher by 2.66 percent over the outstanding amount of end September 2012

Overdue and Outstanding

(Tk. in crore)

End September 2013	Overdue				Outstanding			
	LSI	MSI	SSCI	Total	LSI	MSI	SSCI	Total
	7427.23	2997.73	801.32	11226.28	60088.20	19982.72	7095.02	87165.94
	(+12.36)	(+15.00)	(+11.29)	(+12.88)				

Source: SME & Special Programmes Department.

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

8. b) Outstanding position of SME loans

(Tk. in crore)

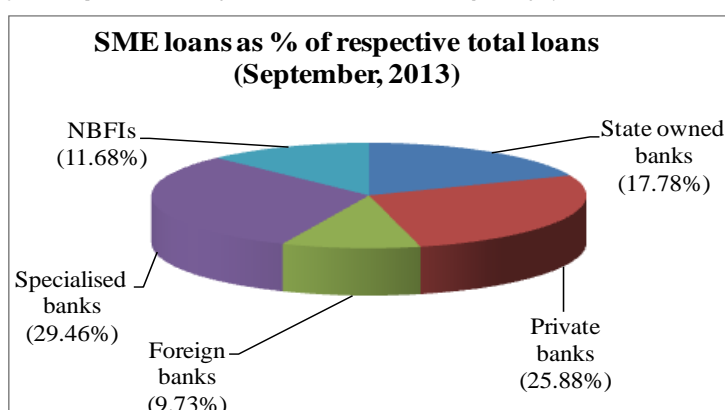
Total SME loans increased by Tk.8597.60 crore or 8.60 percent to Tk.108599.47 crore at the end of September 2013 as compared to Tk.100001.87 crore at the end of September, 2012. The increase of institutional category-wise SME loans at the end of September, 2013 are 58.15% in Specialised banks, 21.74% in Private banks, 12.97% in Non-bank financial institutions and 14.73% in Foreign banks as compared to September, 2012. In State owned banks there is a negative growth at the end of September 2013, as compared to September, 2012. Disbursement of SME loans was 22.95 percent of total loans disbursed by the Banks and NBFIs in September, 2013.

Banks/NBFIs	Types of Loans	State Owned Banks	Private Banks	Foreign Banks	Specialised Banks	Non-Bank Fin. Ins.	Total
Quarter Ending	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
June, 2013	Total Loans	90224.89	295835.93	23346.96	29612.49	27142.00	466162.27
	SME Loans	13350.63	73788.90	2403.34	7950.77	3370.05	100863.69
		(14.80)	(24.94)	(10.29)	(26.85)	(12.42)	21.64
September, 2013	Total Loans	84044.73	305390.80	24134.50	29887.46	29785.25	473242.74
	SME Loans	14946.43	79021.40	2349.43	8804.61	3477.60	108599.47
		(17.78)	(25.88)	(9.73)	(29.46)	(11.68)	22.95
% change of SME loans at the end of September, 2013 over September, 2012		-38.74	21.74	14.73	58.15	12.97	8.60

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 Jan-Dec., 2013 is Tk.74186.87 crore.

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

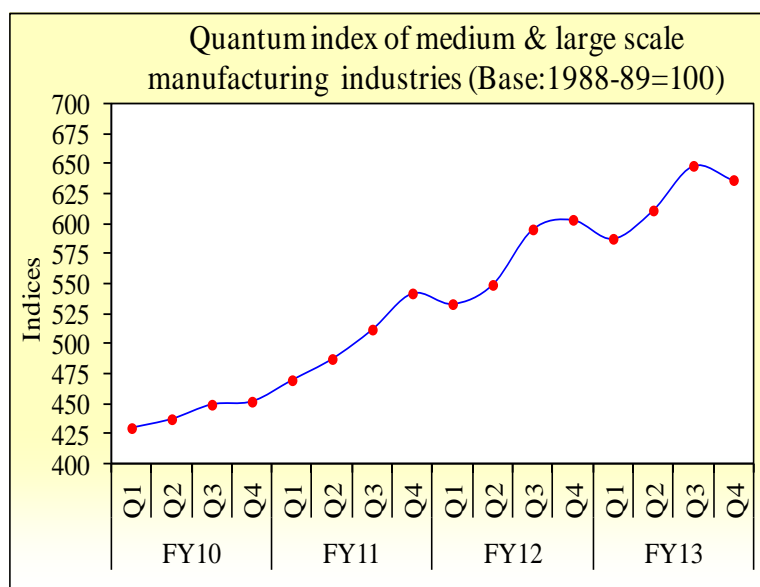


9. Industrial Production

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)	
	June, 2013	July-June, 2012-13	June, 2012	July-June, 2011-12	% Changes of June, 2013 over June, 2012	% Changes during July-June, 2012-13 over July-June, 2011-12
1	2	3	4	5	6	7
1. General index	692.29	621.12	646.08	570.44	+7.15	+8.88
2. Sub-indices						
i) Food bever. & tobacco	427.66	413.85	408.54	359.11	+4.68	+15.24
ii) Jute, cott, w. appl. & leather	143.90	883.95	1057.83	922.13	-86.40	-4.14
iii) Wood product incl. furniture	300.90	295.95	291.98	304.59	+3.06	-2.84
iv) Paper and paper product	527.45	525.98	524.57	519.92	+0.55	+1.16
v) Chemical, petro & rubber	405.46	407.52	372.14	376.52	+8.95	+8.23
vi) Non-metalic product	578.90	571.51	584.75	559.52	-1.00	+2.14
vii) Basic metal product	306.63	324.79	324.62	272.34	-5.54	+19.26
viii) Fabricated metal product	269.67	240.59	244.30	217.08	+10.38	+10.83

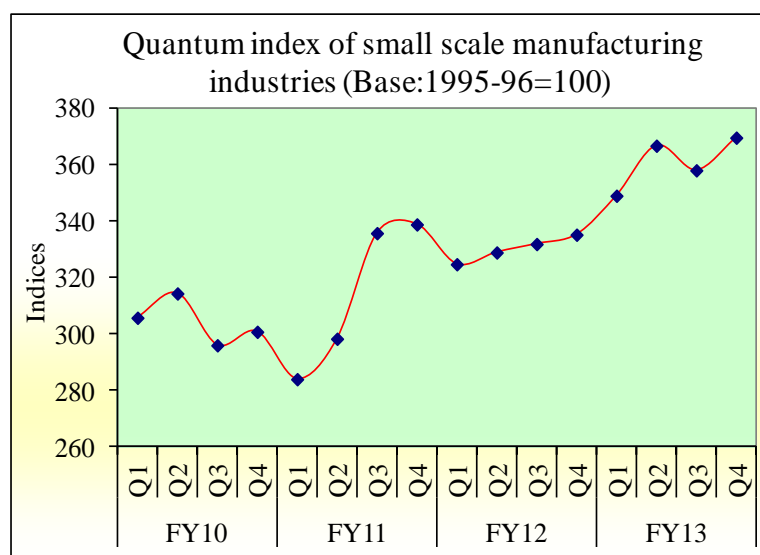
Source: Bangladesh Bureau of Statistics.



The general index of industrial production (medium & large scale manufacturing) stands higher at 621.12 in July-June, 2012-13 recording an increase of 8.88 percent over the same period of the preceding year.

Indices recording increase in July-June, 2012-13 compared to the same period of the preceding year are: Basic metal product (19.26%), Food beverge & tobacco (15.24%), Fabricated metal product (10.83%), Chemical, petro. & rubber (8.23%), Non-metalic product (2.14%), and Paper and paper product (1.16%). On the other hand there is some decrease in indices of Jute,cott,w.appl & leather (4.14%), and Wood product including furniture (2.84%).

The general index of small scale manufacturing industry during the fourth quarter (April-June) of FY13 increased by 3.23 percent to 369.59 as compared to 358.03 during the third quarter of the same fiscal year. This index also increased by 10.25 percent as compared to 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
15565.19 (+10.31)	16204.65 (+4.30)	22928.22 (+41.49)

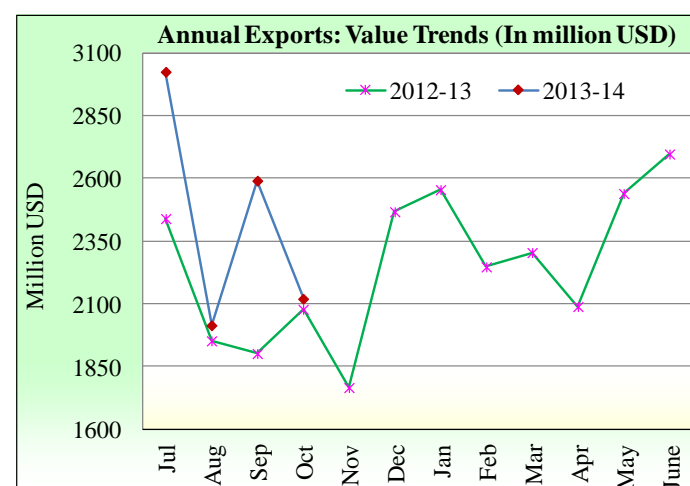
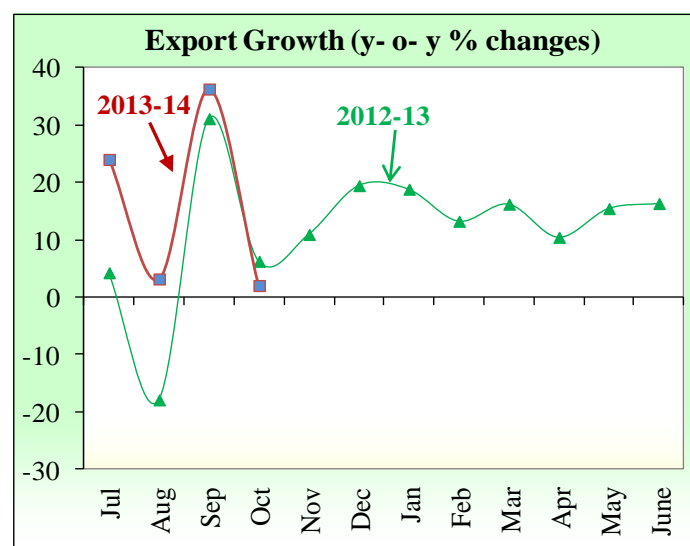
B. Monthly exports (In million USD)

Month	2012 - 2013	2011 - 2012
July	2439.08	2339.52
August	1951.48	2376.74
September	1900.89	1449.98
October	2077.03	1954.78
November	1765.09	1591.24
December	2466.16	2064.85
January	2554.28	2149.87
February	2246.51	1984.04
March	2303.42	1982.26
April	2088.25	1890.98
May	2538.81	2199.42
June	2696.36	2318.22
July-June	27027.36 (+11.22)	24301.90 (+5.99)
Month	2013 - 2014	2012 - 2013
July	3024.29	2439.08
August	2013.44	1951.48
September	2590.24	1900.89
October	2119.20	2077.03
July-October	9747.17 (+16.47)	8368.48 (+3.05)

Source : Export Promotion Bureau. P=Provisional;

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

Export earnings rose by 16.47 percent to \$9.75 billion during the July-October period of the current fiscal year compared to the same period last year due to increased shipment of garment products in the markets. The country's export earnings in October 2013 also witnessed a higher growth of 2.03 percent (y-o-y) from the earnings of October 2012.



Latest available data (July-August, 2013) on category-wise breakdown of exports are shown in the next page.

b) Category-wise breakdown of exports

(In million USD)

Particulars	July-August, 2013		July-August, 2012		Changes during July-August, 2013 over July-August, 2012			
	Volume	Value	Volume	Value	In absolute amount		In percentage	
					Volume	Value	Volume	Value
1. Raw Jute (In million Kg.)	24.66	13.90	47.70	26.33	-23.04	-12.43	-48.30	-47.21
2. Jute goods (excl.carpet) (In million Kg.)	124.79	116.77	116.74	126.89	+8.05	-10.12	+6.90	-7.98
3. Tea (In million Kg.)	0.00	0.05	0.19	0.35	-0.19	-0.30	-99.53	-85.71
4. Frozen food (In million Kg.)	14.45	117.96	11.82	85.41	+2.63	+32.55	+22.25	+38.11
5. Leather (In million Kg.)	5.00	72.22	3.50	51.66	+1.50	+20.56	+42.86	+39.80
6. Woven garments (In million Pcs.)	134.84	2058.43	114.86	1759.69	+19.98	+298.74	+17.40	+16.98
7. Knitwear (In million Pcs.)	156.10	2101.91	134.86	1793.60	+21.24	+308.31	+15.75	+17.19
8. Chemical products (In million Kg.) of which (fertilizer)	---	12.72	---	10.34	---	+2.38	---	+23.02
9. Agricultural products* (In million Kg.)	23.90	91.03	27.97	89.91	-4.07	+1.12	-14.55	+1.25
10. Engin.& Electric goods	---	59.87	---	45.21	---	+14.66	---	+32.43
11. Others**	---	392.87	---	401.17	---	-8.30	---	-2.07
TOTAL	---	5037.73	---	4390.56	---	+647.17	---	+14.74

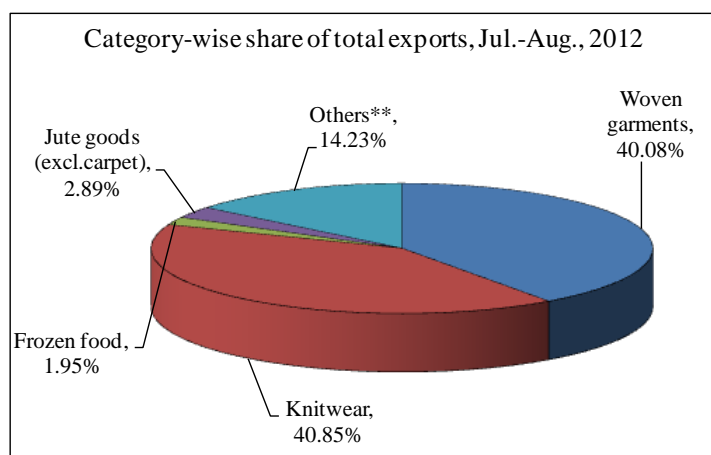
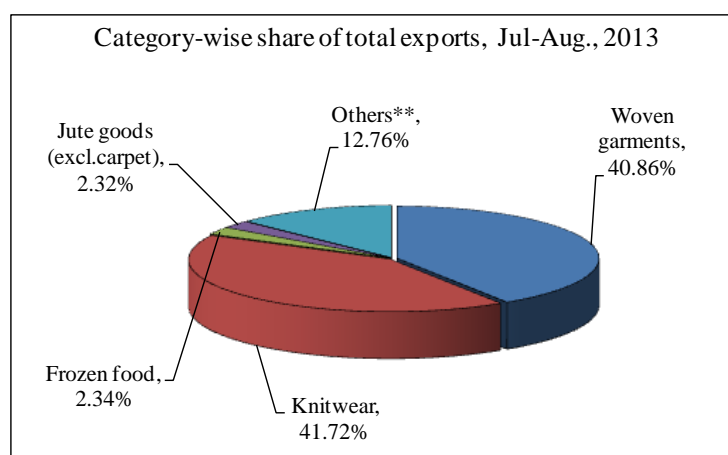
Source : Export Promotion Bureau

--- = Not available.

* includes vegetables, fruits & tobacco.

**Others means residual items

Category-wise breakdown of exports shows that, during July-August, 2013 exports of woven garments, knitwear, frozen food, leather, engin. & electric goods, chemical products, and agricultural products experienced some increase compared to the same period of the previous year. On the other hand, there is some decrease in the exports of raw jute, jute goods (excl.carpet), and tea during July-August, 2013 compared to the same period of the previous year.



11. Imports

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

(In million USD)

FY	Import payments (c&f)		Import LCs settlement		Import LCs opened	
	2010-11	2009-10	2010-11	2009-10	2010-11	2009-10
	33657.50 (+41.79)	23738.40 (+5.47)	31953.15 (+38.61)	23053.10 (+7.50)	38582.35 (+34.04)	28783.40 (+32.02)
Month	2012-13	2011-12	2012-13	2011-12	2012-13	2011-12
July	2835.90	2937.80	2836.43	2790.28	2865.07	3171.34
August	2520.10	2555.00	2537.37	2690.37	2613.71	3181.87
September	2976.90	3297.90	2730.44	3071.34	3269.41	3462.00
October	2626.50	2977.20	2652.65	3539.59	2776.98	3213.74
November	2924.70	3141.30	2588.53	3285.75	2674.99	2687.49
December	2569.60	2889.90	2603.72	2486.17	2854.11	2505.04
January	3368.60	3346.00	2771.44	3223.47	3228.14	2964.43
February	2608.40	2955.10	2536.89	2816.50	2869.64	3062.46
March	2912.80	2846.50	2731.09	2870.69	3487.50	3009.36
April	2839.60	2907.80	2792.21	2763.43	3288.86	3100.43
May	2952.70	3093.60	2699.81	2890.77	3188.36	3274.20
June	2947.80	2568.20	2876.18	2386.19	2867.85	3403.46
July-June	34083.60 (-4.03)	35516.30 (+5.52)	32356.76 (-7.06)	34814.55 (+8.95)	35984.62 (-2.84)	37035.82 (-4.01)
Month	2013-14 ^P	2012-13	2013-14 ^P	2012-13	2013-14 ^P	2012-13
July	3056.60	2835.90	3239.53	2836.43	3717.75	2865.08
August	2872.30	2520.10	2499.45	2537.37	2739.88	2613.71
September	3278.50	2976.90	3092.83	2730.44	3147.05	3269.41
July-September	9207.40 (+10.49)	8332.90 (-5.21)	8831.81 (+8.98)	8104.24 (-5.24)	9604.68 (+9.79)	8748.20 (-10.87)

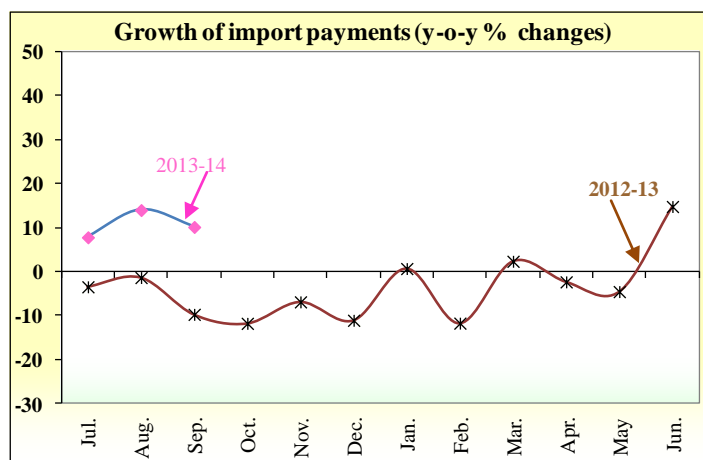
Source: Statistics Department, Foreign Exchange Operations Department, P = Provisional,

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

Import payments during July-September, 2013 stand higher by USD874.50 million or 10.49 percent and stood at USD 9207.40 million against USD8332.90 million during the same period of the preceding year.

Of the total import payments during the period under review, imports under Cash and for EPZ stand at USD8233.40 million, imports under buyer's credit stand at USD660.60 million, imports under loans/grants USD51.50 million, imports under direct investment USD29.50 million and short term loan by BPC USD232.40 million. Settlement of import LCs during July-September, 2013 increased by 8.98 percent and stood at USD8831.81 million against USD8104.24 million during July-September, 2012.

Fresh opening of import LCs during July-September, 2013 increased by 9.79 percent to USD9604.68 million compared to the same period of the previous fiscal position.



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

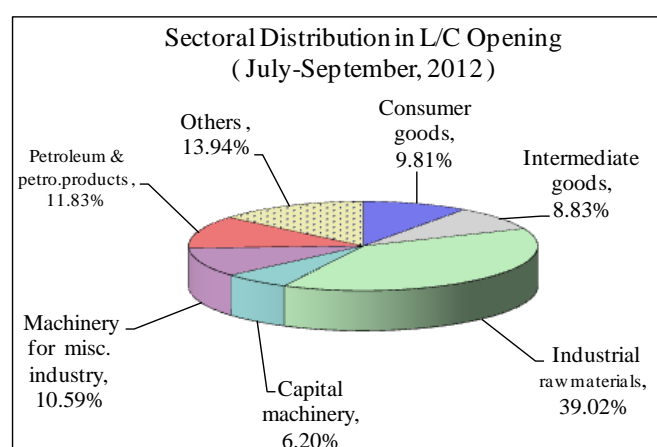
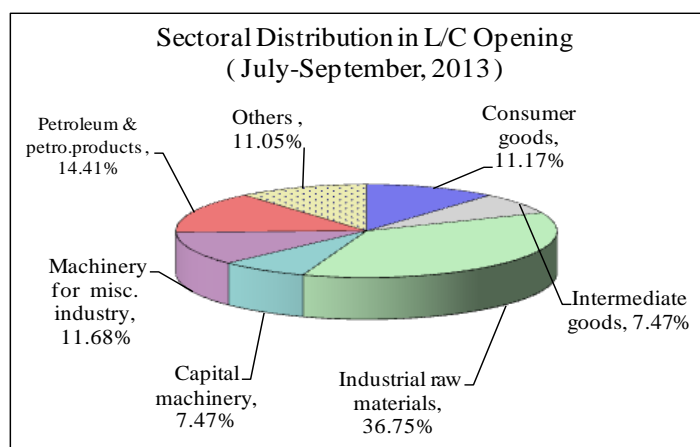
Latest available sector-wise comparative statement of fresh opening, settlement and outstanding of import LCs during July-September, 2013 and July-September, 2012 are shown below:

(In million USD)

Sectors / Commodities	July-September, 2013			July-September, 2012			Changes in July-September, 2013 over July-September, 2012		
	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	12.00	1183.37	1944.15	858.15	850.61	1733.05	-846.15	+332.75	+211.10
B. Intermediate goods	717.67	817.48	1207.68	772.85	787.86	1087.50	-55.18	+29.62	+120.18
C. Industrial raw materials	3529.40	3664.23	6895.39	3393.87	3209.89	6189.75	+135.53	+454.34	+705.64
D. Capital machinery	717.68	566.54	3157.99	542.16	492.61	2396.64	+175.52	+73.93	+761.35
E. Machinery for misc. industry	1121.91	806.08	1959.51	926.21	792.19	1553.53	+195.71	+13.89	+405.98
F. Petroleum & petro.products	1384.21	821.81	1648.14	1035.22	1105.96	1323.27	+348.99	-284.14	+324.87
G. Others	1061.07	972.29	2392.94	1219.75	865.12	2246.81	-158.67	+107.17	+146.12
Total	9604.68	8831.81	19205.79	8748.20	8104.24	16530.55	+856.48	+727.57	+2675.24
of which back to back	1556.66	1539.63	3051.52	1438.73	1342.39	2676.14	+117.93	+197.24	+375.38

Source: Foreign Exchange Operations Department

The developments of each sector's share in total L/C opening during July-September, 2013 and July-September, 2012 are showing the following pie-diagrams.



Sector-wise detailed break-up of fresh opening, settlement and outstanding of import LCs during July-September, 2013 and July-September, 2012 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
November, 2013	2867.24	1028.87
December, 2013	2932.77	1054.42
January, 2014	2888.00	1050.68
November-January, 2013-14	8688.02	3133.97

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 USD8688.02 million and USD3133.97 million respectively during November-January, 2013-14.

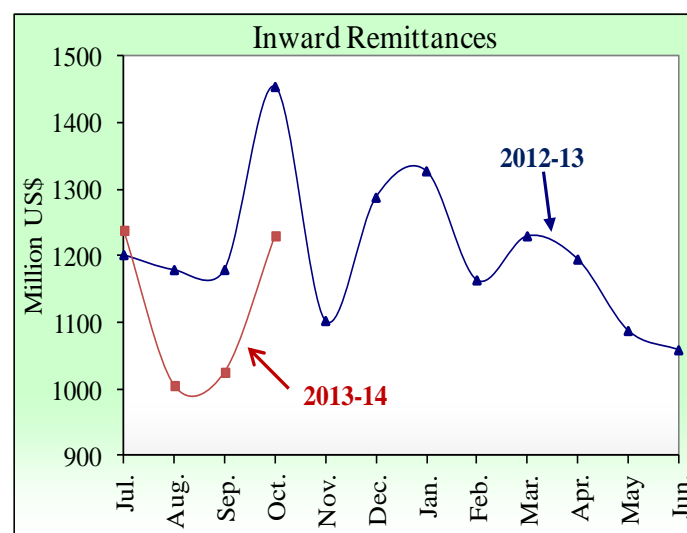
12. Remittances

(In million USD)

Annual remittances	2010-11	2011-12	2012-13
	11650.31 (+6.03)	12843.43 (+10.24)	14461.14 (+12.60)
B. Monthly remittances	Month	2012 -13	2011-12
	July	1201.15	1015.58
	August	1178.65	1101.79
	September	1178.83	855.44
	October	1453.69	1039.48
	November	1102.15	908.79
	December	1287.31	1147.22
	January	1326.99	1221.40
	February	1163.18	1133.01
	March	1229.36	1109.14
	April	1194.40	1083.89
	May	1087.19	1156.82
	June	1058.24	1070.86
	July-June	14461.14 (+12.60)	12843.42 (+10.24)
	Month	2013 -14 ^P	2012-13
	July	1238.49	1201.15
	August	1005.78	1178.65
	September	1025.69	1178.83
	October	1230.68	1453.69
	July-October	4500.64 (-10.21)	5012.32 (+24.92)

Source : Foreign Exchange Policy Department, Bangladesh Bank.

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



Remittances receipt increased sharply in October, 2013 by 19.99 percent (m-o-m) to USD1230.68 million against USD1025.69 million in September 2013. This figure, however, 15.34 percent (y-o-y) lower than the USD1453.69 million recorded for October 2012. In the first four months of FY14, remittances receipt is down by 10.21 percent compared to the same period of last fiscal.

13. Foreign Aid

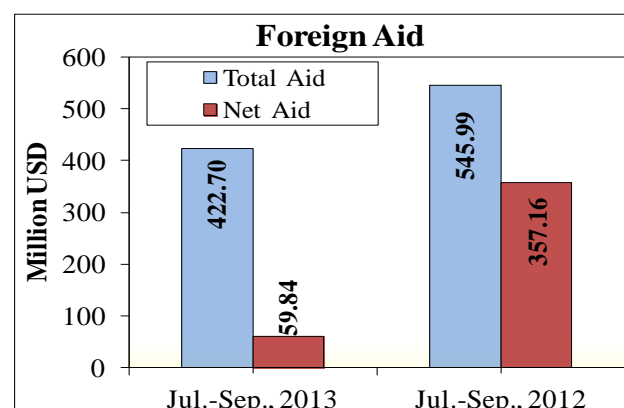
(In million USD)

	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
FY2012-13						FY2011-12						
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
Month	FY2013-14^P						FY2012-13					
July	0.00	0.00	171.32	171.32	244.50	-73.18	0.00	0.00	209.99	209.99	53.17	156.83
August	0.00	0.00	103.02	103.02	41.97	61.06	0.00	0.00	116.41	116.41	47.02	69.39
September	0.00	0.00	148.36	148.36	76.40	71.96	20.00	0.00	199.59	219.59	88.65	130.95
July-September	0.00	0.00	422.70	422.70	362.87	59.84	20.00	0.00	525.99	545.99	188.83	357.16

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

Total foreign aid disbursements in September, 2013 increased by USD145.34 million from USD103.02 million in August, 2013. However, during July-September, 2013 aid disbursements declined by USD123.29 million or 22.58 percent and stood at USD422.70 million compared with USD545.99 million during the same period of the preceding year.

Net receipts of foreign aid during July-September, 2013 stood at USD59.84 million which was USD357.16 million during the same period of the previous year.



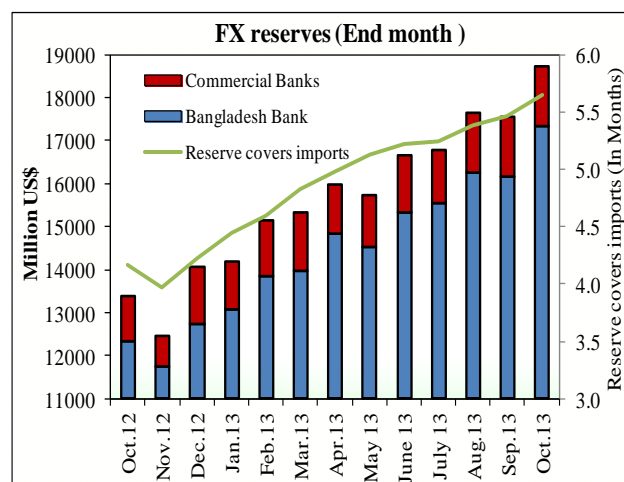
4. Foreign exchange holdings abroad

(In million US\$)

A. Outstanding stock at the end of the year	2010- 11	2011- 12	2012- 13
	10911.55 (+1.51)	10364.43 (-5.01)	15315.23 (+47.77)
B. Outstanding stock at the end of the month	Month / Year	2013-14	2012-13
	July	15533.70	10569.76
	August	16252.27	11434.90
	September	16154.76	11252.06
	October	17345.70	12339.49

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 BB stood higher at USD17345.70 million (with ACU liability of USD889.31 million) as of end October 2013, against USD16154.76 million (with ACU liability of USD479.54 million) as of end September 2013. The gross foreign exchange reserves, without ACU liability is equivalent to import payments of 5.65 months according to imports of USD2913.18 million per month based on the preceding 12 months average (October, 12- September, 13).

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

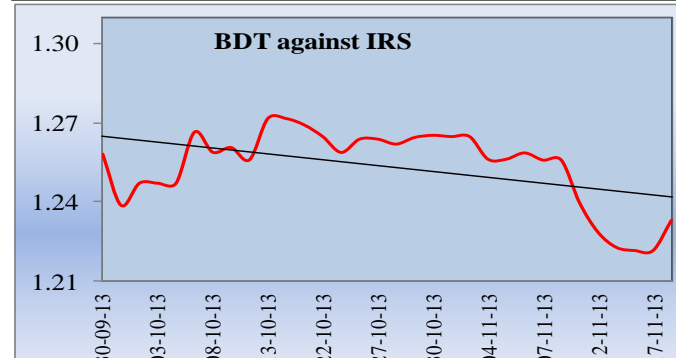
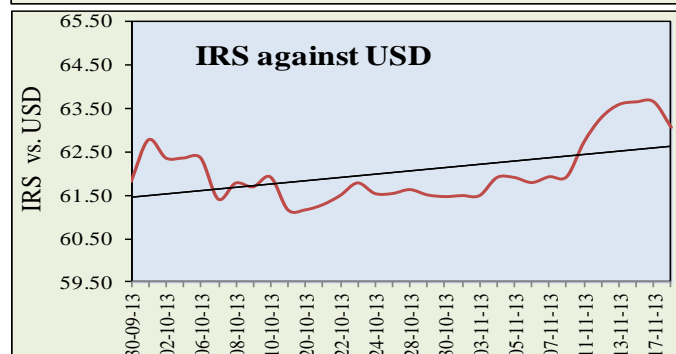
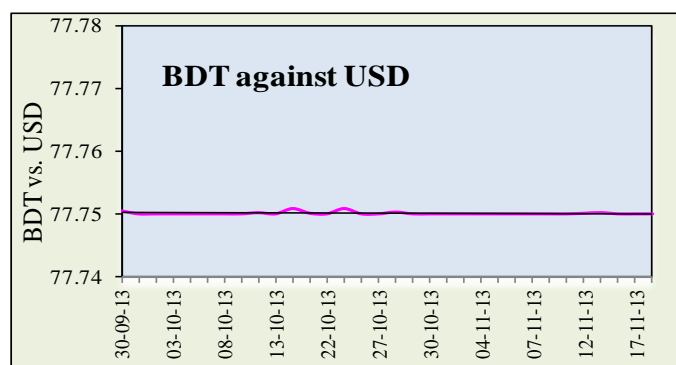
The gross foreign exchange balances held abroad by commercial banks stood lower at USD1369.93 million by end October, 2013 against USD1396.79 million by end September, 2013. However, this was 30.67 percent higher than the balance of USD1048.42 million by end October, 2012.

15. Exchange Rate Movements ^{2/}:

Month	2012-13		2013-14		2012-13	2013-14
	(Taka per USD)		(Taka per USD)		(Rupee per USD)	(Rupee per USD)
	Month Avg.	Month End	Month Avg.	Month End	Month End	Month End
July	81.7715	81.6049	77.7570	77.7500	55.4428	59.8280
August	81.5160	81.7199	77.7537	77.7500	55.6653	68.3611
September	81.7286	81.5900	77.7502	77.7505	53.5340	61.8110
October	81.3123	81.2005	77.7506	77.7500	54.1650	61.4871
November	81.4540	81.3811			55.7045	
December	80.5349	79.7521			54.9635	
January	79.5484	79.2000			53.5678	
February	79.0110	78.8500			53.8350	
March	78.5819	78.1500			54.2735	
April	78.0301	77.9332			54.2770	
May	77.8425	77.7504			56.2430	
June	77.7550	77.7593			59.8538	

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

At the end of October 2013, Taka has appreciated marginally (0.01 percent) from its level at the end of June 2013 that showing stability in the foreign exchange market. However, Indian Rupees (IRs) depreciated by 2.66 percent as of end October 2013 from its level of June 2013.



16. Balance of payments

(In million USD)

Particulars	July-Sept., 2012 ^R	July-Sept., 2013 ^P
<u>Trade balance</u>	<u>-1875</u>	<u>-1268</u>
Exports f.o.b(including EPZ) ^{1/}	6175	7536
Imports f.o.b(including EPZ)	8050	8804
Services	-837	-872
Credit	658	756
Debit	1495	1628
Primary income	-635	-495
Credit	42	82
Debit	677	577
Of which:Official interest payment	108	104
Secondary income	3678	3421
Official transfers	30	9
Private transfers	3648	3412
<i>of which : Workers' remittances (current a/c. portion)</i>	3524	3239
<u>Current account balance</u>	<u>331</u>	<u>786</u>
Capital account	129	116
Capital transfers	129	116
<u>Financial account</u>	<u>682</u>	<u>-48</u>
i) Foreign direct investment(net)	399	405
ii) Portfolio investment (net)	69	101
<i>of which : Workers' remittances (financial a/c. portion)</i>	35	31
iii) Other investment(net)	214	-554
MLT loans ^{2/}	388	298
MLT amortization payments	192	331
Other long-term loans (net)	-46	-41
Other short-term loans (net)	233	-130
Trade credit (net)	51	-161
DMBs & NBDCs(net)	-220	-189
Assets	94	94
Liabilities	-126	-95
Errors and omissions	-28	56
<u>Overall balance</u>	<u>1114</u>	<u>910</u>
Reserve assets	-1114	-910
Bangladesh Bank(net)	-1114	-910
Assets	739	635
Liabilities	-375	-275

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

The country's trade deficit declined to \$1.27 billion in the first quarter of the current financial year from \$1.88 billion in the corresponding period of the FY13. But the large inflow of workers' remittances in the period contributed to a current account surplus of USD786 million during July-September, 2013. This results a surplus of USD910 million in overall balances during July-September, 2013 against a surplus of USD1114 million during July-September, 2012.

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)	108618.6 (112259)
Non-NBR tax revenue	2312.4442 (2042)	2652.9 (2653)	2848 (2955)	3229.36 (3452)	3631.58 (3915)	4127.65 (4565)
Total tax revenue	49748.1042 (48012)	55180.15 (52866)	64890.16 (63955)	82632.47 (79052)	98690.57 (96285)	112746.25 (116824)

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

(In crore taka)

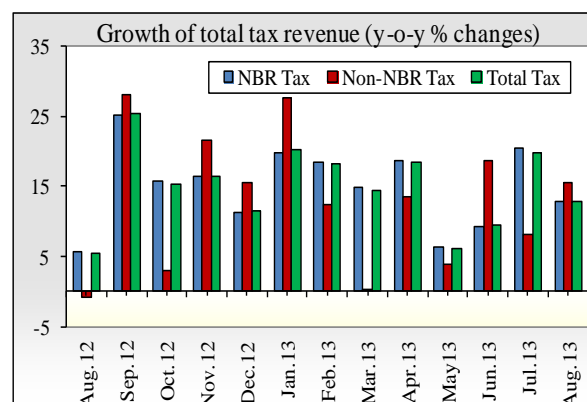
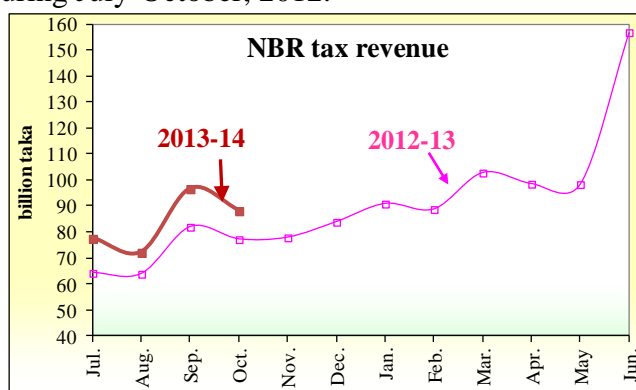
	NBR tax revenue					Non-NBR tax revenue	Total tax Revenue Collections	NBR tax revenue					Non-NBR tax revenue	Total tax Revenue Collections
	Customs duties	VAT	Income tax	others*	Total			Customs duties	VAT	Income tax	others*	Total		
	1	2	3	4	5=(1+..+4)			1	2	3	4	5=(1+..+4)		
	2012-13 ^R							2011-12						
July	1138.63	2828.73	1434.00	1030.26	6431.62	362.82	6794.44	907.39	2373.11	1264.43	1012.18	5557.11	307.44	5864.55
August	946.05	2698.44	1517.90	1233.70	6396.09	221.38	6617.47	1092.03	2358.97	1340.50	1262.01	6053.51	223.08	6276.59
September	1101.10	2876.44	2750.98	1475.96	8204.48	327.34	8531.82	958.97	2322.07	2053.39	1217.13	6551.56	255.26	6806.82
October	1094.05	3125.08	2121.59	1386.56	7727.28	298.61	8025.89	1061.24	2662.47	1610.17	1341.55	6675.43	290.08	6965.51
November	1100.27	3149.18	2150.35	1395.88	7795.68	307.12	8102.80	997.59	2757.89	1625.01	1320.00	6700.49	252.42	6952.91
December	989.77	3078.50	3021.67	1306.45	8396.39	333.61	8730.00	1016.57	2905.57	2324.16	1292.49	7538.79	288.88	7827.67
January	1224.29	3764.33	2445.87	1661.28	9095.77	431.26	9527.03	1193.98	3152.50	1846.43	1392.22	7585.13	337.84	7922.97
February	1085.63	3116.50	2865.54	1816.61	8884.28	316.94	9201.22	993.37	2799.25	1866.84	1839.90	7499.36	281.90	7781.26
March	1025.71	3470.53	4234.63	1559.15	10290.02	308.12	10598.14	1060.92	3265.40	3090.30	1539.25	8955.87	307.01	9262.88
April	1171.97	3725.81	3365.58	1596.99	9860.35	402.82	10263.17	1294.24	3239.15	2216.63	1563.00	8313.02	354.82	8667.84
May	1111.94	3797.40	3258.09	1676.82	9844.25	366.31	10210.56	1311.03	3737.59	2432.02	1778.41	9259.05	352.52	9611.57
June	1406.76	5538.80	7399.39	1347.44	15692.39	451.33	16143.72	1266.17	4203.46	6982.55	1917.49	14369.67	380.32	14749.99
July-June	13396.17 (+1.84)	41169.74 (+15.07)	36565.59 (+27.62)	17487.10 (+0.07)	108618.60 (+14.26)	4127.65 (+13.66)	112746.25 (+14.24)	13153.50 (+13.62)	35777.43 (+18.50)	28652.43 (+24.54)	17475.63 (+19.47)	95058.99 (+19.72)	3631.58 (+12.46)	98690.57 (+19.43)
	2013-14 ^P							2012-13 ^R						
July	1191.84	3412.18	1838.13	1313.79	7755.94	392.16	8148.10	1138.63	2828.73	1434.00	1030.26	6431.62	362.82	6794.44
August	945.49	2978.80	1995.03	1300.80	7220.12	255.99	7476.11	946.05	2698.44	1517.90	1233.70	6396.09	221.38	6617.47
September	1154.29	3441.86	3483.00	1592.31	9671.46	---	---	1101.10	2876.44	2750.98	1475.96	8204.48	327.34	8531.82
October	1018.81	3257.68	2880.02	1667.57	8824.08	---	---	1094.05	3125.08	2121.59	1386.56	7727.28	298.61	8025.89
July-October	4310.43 (+0.71)	13090.52 (+13.55)	10196.18 (+30.31)	5874.47 (+14.59)	33471.60 (+16.38)			4279.83 (+6.47)	11528.69 (+18.65)	7824.47 (+24.82)	5126.48 (+6.08)	28759.47 (+15.79)	1210.14 (+12.48)	29969.61 (+15.65)

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 August, 2013 stood at Tk.7476.11 crore which is higher by 12.98 percent against the collection of Tk.6617.47 crore in the same period of previous fiscal.

NBR tax revenue collection during July-October, 2013 stood at Tk.33471.60 crore which is higher by Tk.4712.13 crore or 16.38 percent against the collection of Tk.28759.47 crore during July-October, 2012.



**Target set for NBR tax revenue collection
for FY14 is Tk.136090.00 crore.**

b) Sale and repayment of NSD certificates

(In crore taka)

FY	Sale	Repayment (Principal)	Net sale	Outstanding at the end of the year
(1)	(2)	(3)	4=(2-3)	(5)
2009-2010	25553.69	13963.06	11590.63	61381.42
2010-2011	17232.03	15175.13	2056.90	63438.32
2011-2012	18955.35	18476.33	479.02	63917.34

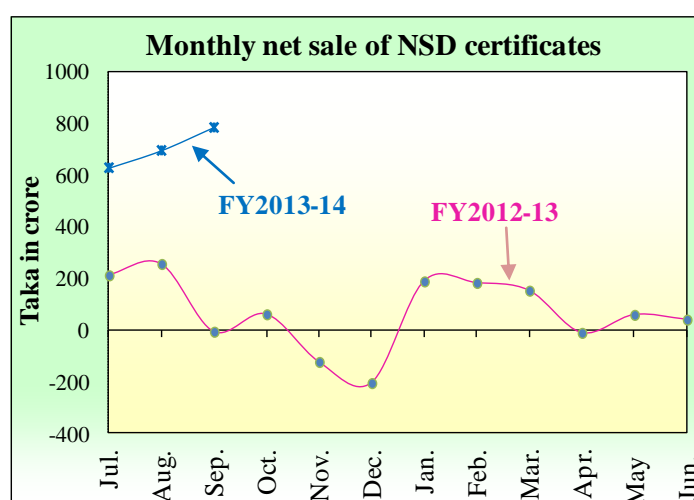
(In crore taka)

Months	Sale	Repayment (Principal)	Net sale	Outstanding at the end of the period	Sale	Repayment (Principal)	Net sale	Outstanding at the end of the period
2012-2013				2011-2012				
July	2028.32	1819.21	209.11	64126.45	1598.02	1286.99	311.03	63749.35
August	1746.72	1493.64	253.08	64379.53	1294.76	1268.66	26.10	63775.45
September	2222.02	2231.07	-9.05	64370.48	1538.43	1377.15	161.28	63936.73
October	1936.46	1878.15	58.31	64428.79	1384.36	1291.94	92.42	64029.15
November	1978.46	2104.56	-126.1	64302.69	1113.59	1134.16	-20.57	64008.58
December	1646.41	1854.32	-207.91	64094.78	1080.31	1316.56	-236.25	63772.33
January	2324.16	2138.58	185.58	64280.36	1447.75	1667.68	-219.93	63552.40
February	1871.35	1691.60	179.75	64460.11	1284.19	1506.44	-222.25	63330.15
March	1851.73	1701.93	149.80	64430.16	2255.03	2125.9	129.13	63459.28
April	1975.4	1988.93	-13.53	64416.63	2210.25	1851.62	358.63	63817.91
May	1803.56	1747.41	56.15	64472.78	2042.45	1844.69	197.76	64015.67
June	1942.18	1904.53	37.65	64510.43	1706.21	1804.54	-98.33	63917.34
July-June	23326.77 (+23.06)	22553.93 (+22.07)	772.84 (+0.61)	64510.43 (+0.93)	18955.35 (+10.00)	18476.33 (+21.75)	479.02 (-76.71)	63917.34 (+0.76)
2013-2014				2012-2013				
July	2144.02	1519.08	624.94	65135.37	2028.32	1819.21	209.11	64126.45
August	1725.26	1033.43	691.83	65827.20	1746.72	1493.64	253.08	64379.53
September	2024.42	1243.72	780.70	66607.90	2222.02	2231.07	-9.05	64370.48
July-September	5893.70 (-1.72)	3796.23 (-31.52)	2097.47 (+3.48)	66607.90 (+3.48)	5997.06 (+35.34)	5543.92 (-9.08)	453.14 (-9.08)	64370.48 (+0.68)

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-September, 2013 stood at Tk.5893.70 crore which is 1.72 percent lower than the amount of sale in the same period preceding year. Net borrowing of the government through NSD certificates during July-September, 2013 stood at Tk.2097.47 crore against Tk.453.14 crore during July-September, 2012.

Outstanding borrowing of the government through NSD certificates as of end September 2013 stood at Tk.66607.90 crore which was higher by 3.48 percent against the amount outstanding at the end September 2012.



c) Budget financing

(In crore Taka)

Year	Net borrowing of the Govt. from the banking system ^{1/}	Net non-bank borrowing of the Govt. from the public ^{2/}	Total domestic financing	Net foreign financing ^{3/}	Total financing	Total financing as % of GDP [@] at current market price	Outstanding Domestic debt (end of the period)	Total outstanding domestic debt as % of GDP [@] at current market price
1	2	3	4=(2+3)	5	6=(4+5)	7	8	9
2007-2008	11531.50	4008.68	15540.18	7016.78	22556.96	4.13	94010.79	17.22
2008-2009	10527.40	4405.51	14932.91	7037.17	21970.08	3.57	108943.70	17.72
2009-2010	-4376.00	12256.14	7880.14	10218.86	18099.00	2.62	116823.84	16.92
2010-2011	19384.10	3012.93	22397.03	7470.44	29867.47	3.79	139220.87	17.68
2011-2012	18875.00	2327.38	21202.38	9714.35	30916.73	3.38	160423.25	17.54
2012-2013 ^P	17802.10	2707.96	20510.06	14386.93	34896.99	3.36	180725.93	17.41
July-September, 2012 ^R	-226.80	1086.27	859.47	2916.88	3776.35	----	161282.72	----
July-September, 2013 ^P	-484.50	1826.68	1342.18	465.25	1807.43	----	182068.11	----

@ : 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-September, 2013 stood lower at Tk.18.07 billion against Tk.37.76 billion during July-September, 2012. Financing from domestic sources stood higher at Tk.13.42 billion while net foreign financing stood only at Tk.4.65 billion during July-September, 2013 compared to July-September, 2012. Govt. borrowing from the banking system stood lower at Tk.4.85 billion and Govt. borrowing from the non-banking system stood higher at Tk.18.27 billion during July-September, 2013. Total budget financing in the first quarter of FY14 stood at 0.15 percent of projected GDP against 4.60 percent (overall deficit, excluding grants) as envisaged in budget for FY14.

18. Food situation

The actual production of food grains during FY 2012-13 stood higher at 350.88 lakh metric tons compared to 348.20 lakh metric tons during FY2011-12. Import of food grains (Rice & Wheat) during FY 2012-13 stood at 18.87 lakh metric tons compared to 22.90 lakh metric tons during FY 2011-12. Stock of food grains (including transit stock) with the government stood at 10.22 lakh metric tons at the end of June, 2013 which is 18.11 percent lower than the stock of 12.48 lakh metric ton at the end of June 2012.

(In lakh metric ton)

Year	Production Target	Actual Domestic Production (Gross)	Net Domestic Production*	Foodgrain Imports			Public Domestic Procurement	Public Distribution	Foodgrain Stock Public (End June)
				Govt. & food aid	Private	Total			
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	4.69	14.18	18.87	14.06	20.87	10.22
FY2013-14 ^T	358.81	--	--	12.49 [@]	--	12.49	16.00	27.33	--
Particulars		July-September, 2013 ^P			July-September, 2012				
1. Imports (Rice & Wheat)		7.24			4.08				
2. Procurement (Rice & Wheat)		4.32			5.42				
3. Distribution (Rice & Wheat)		3.80			3.31				
4. Food Stock		12.66			N.A				

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.

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

(In million USD)

Sectors / Commodities	July-September, 2013			July-September, 2012			Changes in July-September, 2013 over July-September, 2012		
	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	1072.73	1183.37	1944.15	858.15	850.61	1733.05	214.59	332.75	211.10
Rice and wheat	416.40	446.69	472.17	220.46	193.53	200.40	195.94	253.17	271.77
Sugar and salt	166.21	166.82	565.53	184.75	223.42	697.91	-18.54	-56.60	-132.37
Milk food	46.46	63.44	82.12	43.22	63.66	84.09	3.24	-0.22	-1.97
Edible oil (refind)	97.29	109.96	319.65	125.49	67.26	389.67	-28.19	42.70	-70.01
All kinds of fruits	29.64	25.33	24.59	27.49	28.39	23.00	2.15	-3.05	1.59
Pulses	61.76	131.89	185.64	73.86	92.63	136.39	-12.09	39.26	49.25
Onion	46.63	37.22	31.36	29.14	27.26	22.10	17.48	9.96	9.27
Spices	32.88	29.95	17.47	18.20	18.59	13.20	14.67	11.36	4.27
Second hand clothings	0.03	1.49	0.86	0.04	0.62	0.88	-0.01	0.86	-0.02
Drugs and medicines(finished)	22.91	21.95	47.98	15.45	20.43	21.82	7.47	1.52	26.16
Others	152.54	148.64	196.77	120.06	114.83	143.60	32.48	33.81	53.17
B. Intermediate goods	717.67	817.48	1207.68	772.85	787.86	1087.50	-55.18	29.62	120.18
Coal	5.98	73.03	30.35	5.81	21.76	15.40	0.17	51.27	14.95
Cement	2.68	1.91	4.64	0.78	2.82	3.97	1.90	-0.91	0.68
Clinker & limestone	104.26	115.78	171.91	109.60	113.17	121.64	-5.34	2.61	50.27
B. P. sheet	67.40	55.61	122.32	55.45	57.58	132.12	11.95	-1.97	-9.80
Tin plate	7.04	8.66	2.88	5.18	8.26	4.35	1.86	0.40	-1.47
Scrap Vessels	234.23	228.51	377.69	320.31	273.23	345.35	-86.08	-44.72	32.34
Iron and steel scrap	71.94	113.21	139.33	76.53	129.51	135.86	-4.59	-16.30	3.47
Non-ferrous metal	48.81	58.63	83.18	32.45	35.64	53.72	16.35	22.99	29.46
Paper and paper board	92.78	78.85	104.36	66.10	65.96	71.88	26.69	12.89	32.48
Others	82.56	83.29	171.02	100.64	79.94	203.20	-18.08	3.35	-32.18
C. Industrial raw materials	3529.40	3664.23	6895.39	3393.87	3209.89	6189.75	135.53	454.34	705.64
Edible oil & oil seeds	261.00	325.29	774.52	346.01	187.01	871.59	-85.01	138.28	-97.06
Textile fabrics (B/B & others)	1487.21	1461.35	2763.01	1337.74	1184.01	2403.53	149.46	277.34	359.48
Pharmaceutical raw materials	115.25	107.00	194.89	87.88	98.22	120.60	27.37	8.78	74.29
Raw cotton	472.69	608.20	939.45	405.13	474.64	852.41	67.56	133.57	87.04
Cotton yarn	234.53	254.08	507.63	225.95	267.68	429.24	8.58	-13.61	78.40
Copra	5.12	6.96	22.56	0.89	3.52	13.03	4.22	3.44	9.53
Synthetic fibre & yarn	122.40	130.30	266.13	102.89	110.50	236.69	19.50	19.80	29.44
Chemicals & chem. products	831.22	771.06	1427.19	887.37	884.32	1262.67	-56.16	-113.26	164.52

(contd. on page 23)

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

(In million US\$)

Sectors / Commodities	July-September, 2013			July-September, 2012			Changes in July-September, 2013 over July-September, 2012		
	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	717.68	566.54	3157.99	542.16	492.61	2396.64	+175.52	+73.93	+761.35
Textile machinery	110.83	116.20	335.05	100.86	87.52	264.15	+9.97	+28.69	+70.90
Leather / tannery	2.61	0.71	6.21	0.62	1.22	1.83	+1.99	-0.52	+4.38
Jute industry	8.30	5.38	18.34	7.79	6.16	14.46	+0.51	-0.79	+3.88
Garment industry	132.86	104.89	312.87	94.12	89.22	240.89	+38.74	+15.67	+71.98
Pharmaceutical industry	18.09	14.99	46.33	16.96	7.27	43.21	+1.13	+7.72	+3.12
Packing industry	2.13	3.33	10.81	8.82	5.15	8.10	-6.69	-1.82	+2.71
Other industry	442.85	321.04	2428.37	312.98	296.07	1823.99	+129.86	+24.96	+604.38
E. Machinery for misc. industry	1121.91	806.08	1959.51	926.21	792.19	1553.53	+195.71	+13.89	+405.98
Other machineries	177.54	139.47	398.52	143.92	119.44	227.41	+33.62	+20.03	+171.10
Marine diesel engine	3.25	3.56	44.78	2.07	2.93	47.23	+1.18	+0.63	-2.45
Computer & its accessories	96.30	75.69	115.01	79.25	96.42	84.05	+17.06	-20.73	+30.97
Motor vehicle & motorcycle parts	38.45	22.98	67.68	38.30	35.37	43.24	+0.14	-12.40	+24.44
Bicycle parts	12.65	9.34	10.76	6.65	6.69	6.16	+6.00	+2.65	+4.60
Other iron and steel products	105.74	96.48	259.55	104.23	111.52	243.76	+1.51	-15.04	+15.79
Motor vehicles	157.69	130.15	198.26	129.71	122.33	230.66	+27.98	+7.82	-32.41
Other electronics components	31.00	37.75	41.22	28.29	33.80	36.75	+2.72	+3.95	+4.47
Tractors & power tiller	14.18	9.16	29.58	13.85	12.11	22.33	+0.33	-2.95	+7.25
Others	485.11	281.50	794.16	379.93	251.57	611.93	+105.18	+29.94	+182.22
F. Petroleum & petro.products	1384.21	821.81	1648.14	1035.22	1105.96	1323.27	+348.99	-284.14	+324.87
Crude	550.23	250.78	798.44	419.75	478.15	630.97	+130.49	-227.37	+167.48
Refined	833.98	571.03	849.70	615.48	627.81	692.31	+218.50	-56.77	+157.39
G. Others	1061.07	972.29	2392.94	1219.75	865.12	2246.81	-158.67	+107.17	+146.12
Commercial sector	367.63	386.96	1249.48	677.88	364.08	1222.55	-310.25	+22.88	+26.93
Industrial sector	693.44	585.33	1143.45	541.87	501.04	1024.26	+151.57	+84.29	+119.19
Total	9604.68	8831.81	19205.79	8748.20	8104.24	16530.55	+856.48	+727.57	+2675.24
of which back to back	1556.66	1539.63	3051.52	1438.73	1342.39	2676.14	+117.93	+197.24	+375.38

Source: Foreign Exchange Operations Department, Bangladesh Bank.

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