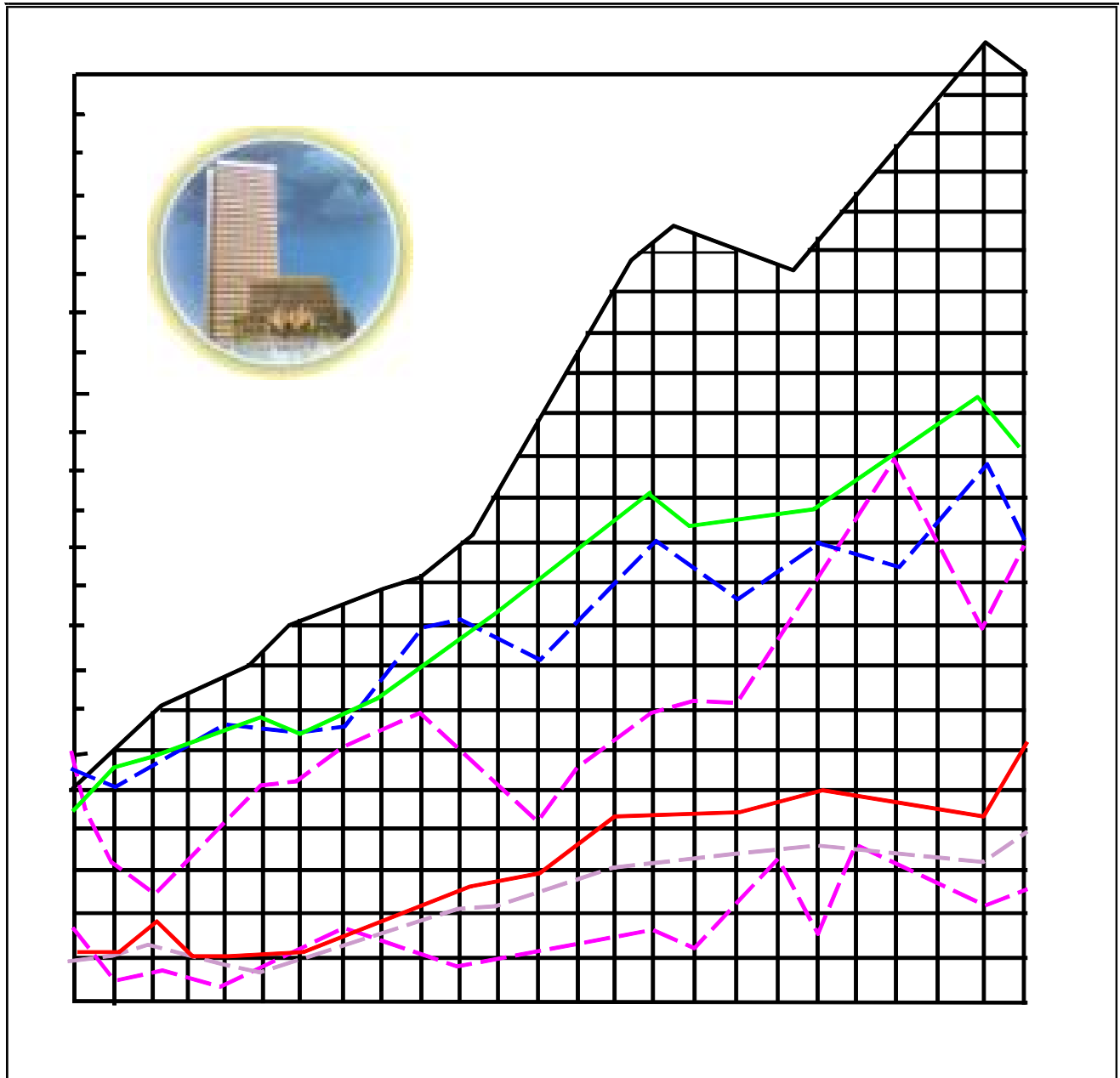




# Major Economic Indicators: Monthly Update



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## Executive summary

### 1. Movement of monetary indicators

*Broad money growth slowed. Growth in net credit to government, and private sector credit remained lower than the corresponding period.*

**Broad money** growth slowed to 17.48 percent (y-o-y basis) in August 2012 from 21.64 percent in August 2011 due mainly to slower growth in domestic credit that registered a 16.81 percent from its growth of 25.34 percent a year ago. Slow credit growth of govt. sector, private sector, and negative credit growth in other public sector compared to the growth of their matching period a year ago caused domestic credit to grow slow in August 2012 (y-o-y basis).

### 2. Inflation scenario

*Inflation drops on stable food prices.*

The annual average rate of inflation (12-month annual average) and the rate of inflation on point to point decreased in September 2012. The average rate of inflation fell to 9.69 percent in September 2012 from 10.08 percent in August 2012 due to a falling trend in food inflation. The rate of inflation on point to point basis also fell to 7.39 percent in September 2012 from 7.93 percent in August 2012. The non-food inflation however, moved up to 9.95 percent in September 2012 from 9.59 percent in August 2012 which is linked to spiraling electricity prices.

### 3. State of the financial sector

*Interest rate spread narrowed in September 2012. Call money rate remained calm, despite facing twin festivals.*

**The spread** of lending and deposit rate narrowed to 5.53 percent in September from 5.56 percent in August 2012. The weighted average **call money rate** in the inter-bank market, however, remains calm in a fairly liquid position this time ahead of Eid-ul-Azha and Durga Puja viewing efficient liquidity management of BB.

### 4. Setting of the external sector

*Exports remain gloomy in September, 2012.*

**Exports** slowed in the first quarter of FY13 by 2.59 percent from July 2012 amid weak demand in Bangladesh's major export markets. Few of the export items registered positive growth in July-September 2012 with some high value items including woven garments and Jute goods. Knitwear, frozen food, and leather experienced negative growth in FY13.

**Import payments** during July-August 2012 decreased by 3.30 percent against the position of July-August 2011. Import LCs opening during July-September 2012 declined by 10.87 percent compared to the growth of 9.43 percent in the same period of 2011 that projects moderate pressure on BOP in near future.

*Remittances  
soar ahead of  
Eid, boosted  
forex reserves.*

**Remittance receipts** in the first quarter of FY13 increased by 19.71 percent to USD3558.63 million compared to the growth of 11.80 percent during the same period of FY12. In September 2012, remittances was USD1.18 billion, recorded an increase of 37.80 percent over September 2011.

**Aid disbursements** in the first two months of FY13 was higher by USD 196.14 million to USD312.90 million which will also reduce BOP pressure and will help build up reserves

**Gross foreign exchange reserves** of the BB stood at USD12244.70 million as on 29 October 2012, against USD11252.06 million at the end of September 2012. Gross foreign exchange reserves, without ACU liability is equivalent to import payments of exactly 3.70 months based on the preceding 12 months average.

*Trade deficits  
widened but  
current account  
balance is  
positive.*

BOP shows that higher earnings from remittances, aid inflows continue to succeed in keeping current account balance positive to USD154 million in the first month of FY12.

## 5. Developments in the fiscal sector

**NBR tax revenue collection** in the first quarter of FY13 stood at Tk.20894.12 crore which is 15.49 percent higher than the amount of same period of FY12.

*NBR earnings  
kicked off  
positive in first  
quarter of FY13.*

**Government Borrowed** through NSD certificates in the first quarter of FY13 improved by 35.34 percent from its corresponding period of last fiscal. However, because of high rate of repayment, net sale of NSD in July-September 2012 was down by 9.09 percent than the net sale amount of July-September 2011.

## 6. Status of credit to the production sector

*Credit to the  
production  
sector improved.*

Agricultural credit and non-firm rural credit increased by 11.39 percent and 13.90 percent in July-September 2012 compared to July-September 2011. The Agricultural credit in the first quarter of the fiscal is 16.22% of the target (Tk.14130.00 crore) set for FY12-13. Industrial term loans, SME loans also improved in recent time. Recovery of credit in these sectors also improved significantly. As a result, overdue as percent of outstanding loan also declined.

# 1. Monetary and credit developments

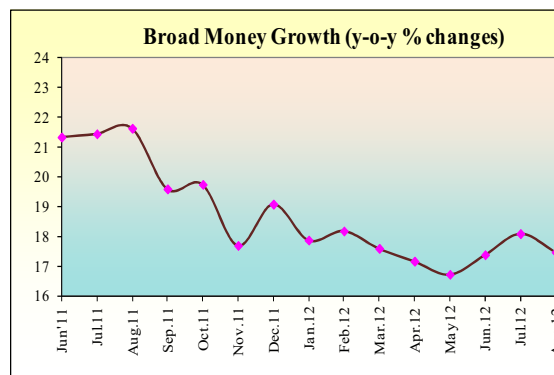
(In crore taka)

| Particulars                                     | Outstanding stock |                  |                           | Changes in Outstanding stock |                            |                                    |                            |                                    |
|---|-------------------|------------------|---------------------------|------------------------------|----------------------------|------------------------------------|----------------------------|------------------------------------|
|   | June, 2011        | June, 2012       | August, 2012 <sup>P</sup> | FY 2011-12                   | July-August<br>2012        | August 2012<br>over August<br>2011 | July-August<br>2011        | August 2011<br>over August<br>2010 |
|   | 2                 | 3                | 4                         | 5                            | 6                          | 7                                  | 8                          | 9                                  |
| <b>A. Net Foreign Assets of banking system</b>  | <b>70620.00</b>   | <b>78860.30</b>  | <b>88095.40</b>           | <b>8240.30</b><br>(+11.67)   | <b>9235.10</b><br>(+11.71) | <b>15272.60</b><br>(+20.97)        | <b>2202.80</b><br>(+3.12)  | <b>3710.10</b><br>(+5.37)          |
| <b>B. Net Domestic Assets of banking system</b> | <b>369899.90</b>  | <b>438249.20</b> | <b>445078.10</b>          | <b>68349.30</b><br>(+18.48)  | <b>6828.90</b><br>(+1.56)  | <b>64055.60</b><br>(+16.81)        | <b>11122.60</b><br>(+3.01) | <b>77035.20</b><br>(+25.34)        |
| a) Domestic credit                              | 433525.90         | 518214.30        | 526282.00                 | 84688.40<br>(+19.53)         | 8067.70<br>(+1.56)         | 82689.10<br>(+18.64)               | 10067.00<br>(+2.32)        | 94388.10<br>(+27.03)               |
| Public sector                                   | 92813.20          | 110312.70        | 111861.60                 | 17499.50<br>(+18.85)         | 1548.90<br>(+1.40)         | 13830.60<br>(+14.11)               | 5217.80<br>(+5.62)         | 29330.60<br>(+42.69)               |
| Govt.(net)                                      | 73436.10          | 91906.80         | 93278.80                  | 18470.70<br>(+25.15)         | 1372.00<br>(+1.49)         | 15053.90<br>(+19.24)               | 4788.80<br>(+6.52)         | 24797.90<br>(+46.41)               |
| Other Public                                    | 19377.10          | 18405.90         | 18582.80                  | -971.20<br>(-5.01)           | 176.90<br>(+0.96)          | -1223.30<br>(-6.18)                | 429.00<br>(+2.21)          | 4532.70<br>(+29.68)                |
| Private sector                                  | 340712.70         | 407901.60        | 414420.40                 | 67188.90<br>(+19.72)         | 6518.80<br>(+1.60)         | 68858.50<br>(+19.93)               | 4849.20<br>(+1.42)         | 65057.50<br>(+23.19)               |
| b) Other items (net)                            | -63626.00         | -79965.10        | -81203.90                 | -16339.10<br>(+25.68)        | -1238.80<br>(+1.55)        | -18633.50<br>(+29.78)              | 1055.60<br>(-1.66)         | -17352.90<br>(+38.38)              |
| <b>C. Broad money (A+B)</b>                     | <b>440519.90</b>  | <b>517109.50</b> | <b>533173.50</b>          | <b>76589.60</b><br>(+17.39)  | <b>16064.00</b><br>(+3.11) | <b>79328.20</b><br>(+17.48)        | <b>13325.40</b><br>(+3.02) | <b>80745.30</b><br>(+21.64)        |
| i) Currency outside banks                       | 54795.10          | 58417.10         | 65430.50                  | 3622.00<br>(+6.61)           | 7013.40<br>(+12.01)        | 1176.60<br>(+1.83)                 | 9458.80<br>(+17.26)        | 14434.20<br>(+28.97)               |
| ii) Deposits                                    | 385724.80         | 458692.40        | 467743.00                 | 72967.60<br>(+18.92)         | 9050.60<br>(+1.97)         | 78151.60<br>(+20.06)               | 3866.60<br>(+1.00)         | 66311.10<br>(+20.51)               |
| a) Demand deposits                              | 48305.90          | 51304.30         | 51406.90                  | 2998.40<br>(+6.21)           | 102.60<br>(+0.20)          | 3966.40<br>(+8.36)                 | -865.40<br>(-1.79)         | 7210.10<br>(+17.92)                |
| b) Time deposits                                | 337418.90         | 407388.10        | 416336.10                 | 69969.20<br>(+20.74)         | 8948.00<br>(+2.20)         | 74185.20<br>(+21.68)               | 4732.00<br>(+1.40)         | 59101.00<br>(+20.88)               |

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

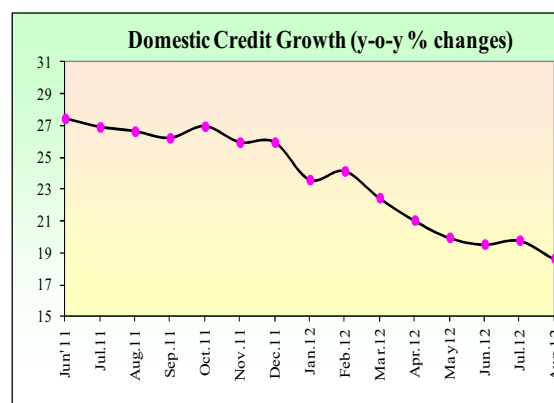
## Broad money

Broad money recorded an increase of Tk.79328.20 crore or 17.48 percent at the end of August 2012 against the increase of Tk.80745.30 crore or 21.64 percent at the end of August 2011. Of the sources of broad money, net domestic assets (NDA) rose by Tk.64055.60 crore or 16.81 percent and net foreign assets (NFA) increased by Tk.15272.60 crore or 20.97 percent. Increase in NFA eased pressure on external sector as well as on liquidity position. In July-August 2012, the first two months of FY13, broad money grew by 3.11 percent against the growth of 3.02 percent in the same period of 2011.



## Domestic credit

Domestic credit recorded an increase of 18.64 percent at the end of August 2012 against the increase of 27.03 percent in corresponding time last year (y-o-y basis). The rise in domestic credit at the end of August 2012 was due to the rise of private sector credit by 19.93 percent, net credit to the Govt. by 19.24 percent, and credit to the public sector by 14.11 percent. In the first two months of FY13, domestic credit growth of 1.56 percent was lower than the corresponding growth of 2.32 percent. However, credit to the private sector during July- August 2012 registered a growth of 1.60 percent which was higher than the growth of 1.42 percent recorded at the same period of the preceding fiscal.



## 2. Reserve money developments

(In crore taka)

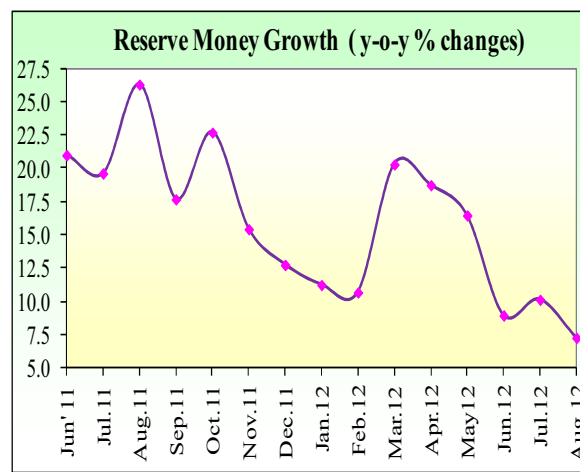
| Particulars                                   | Outstanding stock |                 |                           | Changes in outstanding stock |                     |                                    |                     |                                    |
|---|-------------------|-----------------|---------------------------|------------------------------|---------------------|------------------------------------|---------------------|------------------------------------|
|   | June, 2011        | June, 2012      | August, 2012 <sup>P</sup> | FY 2011-12                   | July-August<br>2012 | August 2012<br>over August<br>2011 | July-August<br>2011 | August 2011<br>over August<br>2010 |
|   | 2                 | 3               | 4                         | 5                            | 6                   | 7                                  | 8                   | 9                                  |
| <b>Net Foreign Assets of Bangladesh Bank</b>  | <b>61388.70</b>   | <b>68971.70</b> | <b>77619.90</b>           | <b>7583.00</b>               | <b>8648.20</b>      | <b>13804.10</b>                    | <b>2427.10</b>      | <b>1603.70</b>                     |
|   |                   |                 |                           | (+12.35)                     | (+12.54)            | (+21.63)                           | (+3.95)             | (+2.58)                            |
| <b>Net Domestic Assets of Bangladesh Bank</b> | <b>28345.70</b>   | <b>28831.00</b> | <b>25830.40</b>           | <b>485.30</b>                | <b>-3000.60</b>     | <b>-6761.90</b>                    | <b>4246.60</b>      | <b>12728.30</b>                    |
|   |                   |                 |                           | (+1.71)                      | (-10.41)            | (-20.75)                           | (+14.98)            | (+64.08)                           |
| Claims on Govt.(net)                          | 32049.70          | 38044.00        | 36910.50                  | 5994.30                      | -1133.50            | 2739.60                            | 2121.20             | 13588.90                           |
|   |                   |                 |                           | (+18.70)                     | (-2.98)             | (+8.02)                            | (+6.62)             | (+66.02)                           |
| Claims on other public                        | 736.70            | 1181.90         | 1027.30                   | 445.20                       | -154.60             | 334.60                             | -44.00              | -93.30                             |
|   |                   |                 |                           | (+60.43)                     | (-13.08)            | (+48.30)                           | (-5.97)             | (-11.87)                           |
| Claims on DMBs                                | 18608.80          | 22627.40        | 17903.20                  | 4018.60                      | -4724.20            | -2994.30                           | 2288.70             | 14462.60                           |
|   |                   |                 |                           | (+21.60)                     | (-20.88)            | (-14.33)                           | (+12.30)            | (+224.75)                          |
| Other items (net)                             | -23049.50         | -33022.30       | -30010.60                 | -9972.80                     | -9972.80            | -6841.80                           | -119.30             | -15229.90                          |
|   |                   |                 |                           |                              |                     |                                    |                     |                                    |
| <b>Reserve money</b>                          | <b>89734.40</b>   | <b>97802.70</b> | <b>103450.30</b>          | <b>8068.30</b>               | <b>5647.60</b>      | <b>7042.20</b>                     | <b>6673.70</b>      | <b>14332.00</b>                    |
|   |                   |                 |                           | (+8.99)                      | (+5.77)             | (+7.30)                            | (+7.44)             | (+17.46)                           |
| <b>Currency Issued</b>                        | <b>60526.90</b>   | <b>64896.50</b> | <b>71990.80</b>           | <b>4369.60</b>               | <b>7094.30</b>      | <b>1551.50</b>                     | <b>9912.40</b>      | <b>15807.10</b>                    |
|   |                   |                 |                           | (+7.22)                      | (+10.93)            | (+2.20)                            | (+16.38)            | (+28.93)                           |
| i) Currency outside banks                     | 54795.10          | 58417.10        | 65430.50                  | 3622.00                      | 7013.40             | 1176.60                            | 9458.80             | 14434.20                           |
|   |                   |                 |                           | (+6.61)                      | (+12.01)            | (+1.83)                            | (+17.26)            | (+28.97)                           |
| ii) Cash in tills                             | 5731.80           | 6479.40         | 6560.30                   | 747.60                       | 80.90               | 374.90                             | 453.60              | 1372.90                            |
|   |                   |                 |                           | (+13.04)                     | (+1.25)             | (+6.06)                            | (+7.91)             | (+28.53)                           |
| <b>Deposits held with BB</b>                  | <b>29207.50</b>   | <b>32906.20</b> | <b>31459.50</b>           | <b>3698.70</b>               | <b>-1446.70</b>     | <b>5490.70</b>                     | <b>-3238.70</b>     | <b>-1475.10</b>                    |
|   |                   |                 |                           | (+12.66)                     | (-4.40)             | (+21.14)                           | (-11.09)            | (-5.37)                            |
| Of which: Excess reserves                     | 4082.50           | 3363.30         | 627.00                    | -719.20                      | -2736.30            | 399.30                             | -3854.80            | -8484.80                           |
|   |                   |                 |                           | (-17.62)                     | (-81.36)            | (+175.36)                          | (-94.42)            | (-97.39)                           |
| <b>Reserve money multiplier</b>               | <b>4.91</b>       | <b>5.29</b>     | <b>5.15</b>               | <b>0.38</b>                  | <b>-0.13</b>        | <b>0.45</b>                        | <b>-0.20</b>        | <b>0.16</b>                        |

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

### Reserve Money

Reserve money recorded an increase of 7.30 percent at the end of August 2012 (y-o-y basis) compared to the increase of 17.46 percent in the corresponding time last year. Of the sources of reserve money net domestic assets of Bangladesh Bank down by 20.75 percent, while, Net foreign assets of Bangladesh Bank increased by 21.63 percent in August 2012 from the same period last year.

In the first two month of FY13, there was a negative growth in net domestic assets and a positive growth in net foreign assets of BB compared to the same period of last fiscal.



Reserve money multiplier decreased to 5.15 at the end of August 2012 from 5.29 of end June 2012.

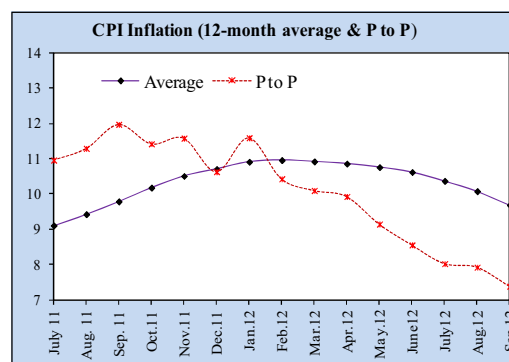
### 3. CPI and Inflation

| Consumer Price Index(CPI) and Rate of Inflation at National Level (Base : FY96=100) |                            |           |        |           |          |           |                      |           |       |           |          |           |
|---|----------------------------|-----------|--------|-----------|----------|-----------|----------------------|-----------|-------|-----------|----------|-----------|
| Period  | Twelve-Month Average Basis |           |        |           |          |           | Point to Point Basis |           |       |           |          |           |
|   | General                    |           | Food   |           | Non-food |           | General              |           | Food  |           | Non-food |           |
|   | Index                      | Inflation | Index  | Inflation | Index    | Inflation | Index                | Inflation | Index | Inflation | Index    | Inflation |
| <b>2011-12</b>  |                            |           |        |           |          |           |                      |           |       |           |          |           |
| July  | 243.11                     | 9.11      | 270.64 | 11.73     | 206.09   | 4.29      | 254.72               | 10.96     | 285.3 | 13.40     | 213.61   | 6.46      |
| August  | 245.31                     | 9.43      | 273.36 | 11.98     | 207.56   | 4.71      | 259.66               | 11.29     | 290.1 | 12.70     | 219.11   | 8.76      |
| September   | 247.67                     | 9.79      | 276.37 | 12.32     | 209.04   | 5.14      | 264.85               | 11.97     | 298.3 | 13.75     | 220.04   | 8.77      |
| October   | 249.94                     | 10.18     | 279.20 | 12.69     | 210.57   | 5.58      | 265.94               | 11.42     | 299.2 | 12.82     | 221.41   | 9.05      |
| November  | 252.25                     | 10.51     | 281.95 | 12.90     | 212.29   | 6.15      | 266.55               | 11.58     | 298.3 | 12.47     | 224.16   | 10.19     |
| December  | 254.38                     | 10.71     | 284.28 | 12.83     | 214.23   | 6.83      | 266.34               | 10.63     | 296.1 | 10.40     | 226.89   | 11.38     |
| January   | 256.72                     | 10.91     | 286.73 | 12.73     | 216.48   | 7.61      | 270.59               | 11.59     | 299.9 | 10.90     | 231.84   | 13.16     |
| February  | 258.84                     | 10.96     | 288.76 | 12.39     | 218.81   | 8.38      | 269.76               | 10.43     | 296.9 | 8.92      | 234.13   | 13.57     |
| March   | 260.91                     | 10.92     | 290.66 | 11.91     | 221.21   | 9.19      | 270.81               | 10.10     | 297.8 | 8.28      | 235.5    | 13.96     |
| April   | 262.95                     | 10.86     | 292.52 | 11.39     | 223.59   | 10.00     | 270.68               | 9.93      | 297.4 | 8.12      | 235.77   | 13.77     |
| May   | 264.83                     | 10.76     | 294.22 | 10.92     | 225.81   | 10.66     | 268.93               | 9.15      | 294.4 | 7.46      | 235.86   | 12.72     |
| June  | 266.61                     | 10.62     | 295.86 | 10.47     | 227.87   | 11.15     | 270.43               | 8.56      | 296.7 | 7.08      | 236.16   | 11.72     |
| <b>2012-13<sup>P</sup></b>  |                            |           |        |           |          |           |                      |           |       |           |          |           |
| July  | 268.31                     | 10.37     | 297.36 | 9.87      | 229.93   | 11.57     | 275.18               | 8.03      | 303.3 | 6.30      | 238.27   | 11.54     |
| August  | 270.03                     | 10.08     | 299.07 | 9.41      | 231.68   | 11.62     | 280.26               | 7.93      | 310.7 | 7.10      | 240.12   | 9.59      |
| September   | 271.66                     | 9.69      | 300.60 | 8.77      | 233.50   | 11.70     | 284.42               | 7.39      | 316.7 | 6.16      | 241.93   | 9.95      |

| Consumer Price Index(CPI) and Rate of Inflation at National Level (Base : FY2005-06=100) |                      |           |        |           |          |           |
|--|----------------------|-----------|--------|-----------|----------|-----------|
| Period   | Point to Point Basis |           |        |           |          |           |
|  | General              |           | Food   |           | Non-food |           |
|  | Index                | Inflation | Index  | Inflation | Index    | Inflation |
| <b>2012-13<sup>P</sup></b>   |                      |           |        |           |          |           |
| July   | 173.20               | 5.21      | 183.97 | 2.23      | 159.39   | 9.94      |
| August   | 176.41               | 4.97      | 187.89 | 2.25      | 161.68   | 9.29      |
| September  | 179.44               | 4.96      | 191.68 | 1.75      | 163.75   | 10.18     |

Source : Bangladesh Bureau of Statistics. Note : P = Provisional;

The inflation seems to be easing as overall inflation on both counts (p-to-p and average) has been declining for last few months. Point to point inflation slipped by 0.54 percentage point to 7.39 percent while on 12-month average basis it dropped by 0.39 percentage point to 9.69 percent in September 2012 (Base: 1995-96=100).



After an increase in August due to seasonal reason, food price went back down in September 2012 by 0.94 percentage points to 6.16 percent. Stable prices of food, mainly rice, contributed to the falling food inflation.

Non-food inflation however soared by 0.36 percentage point to 9.95 percent in September 2012.

The overall inflation in September declined to 4.96 percent from 4.97 percent in August under the new system of calculating inflation taking 2005-06 as the base year. Food inflation went down to 1.75 percent in September from 2.25 percent in August 2012, whereas non-food inflation went up to 10.18 percent in September from 9.29 percent in August 2012.

Higher non-food inflation in September 2012 is linked to spiraling electricity prices, transport cost and house rents.

#### 4. Liquidity position of the scheduled banks

(Tk. in crore)

| Bank Group                         | As of end June, 2012 |                          | As of end August, 2012 <sup>P</sup>      |                               |                                  |                     |                          |
|------------------------------------|----------------------|--------------------------|--|-------------------------------|----------------------------------|---------------------|--------------------------|
|                                    | Total Liquid Assets  | Required Liquidity (SLR) | Cash in tills+ balances with Sonali Bank | Balances with Bangladesh Bank | Unencumbered approved securities | Total Liquid Assets | Required Liquidity (SLR) |
| 1                                  | 2                    | 3                        | 4  | 5                             | 6                                | 7=(4+5+6)           | 8                        |
| State owned Banks                  | 38239.19             | 22207.68                 | 1469.08                                  | 7717.89                       | 27146.28                         | 36333.25            | 23594.90                 |
| Private Banks (Other than Islamic) | 60224.32             | 40217.94                 | 4267.45                                  | 17512.67                      | 39790.15                         | 61570.27            | 41790.42                 |
| Private Banks (Islamic)            | 13386.17             | 9188.21                  | 1500.67                                  | 8421.37                       | 3523.16                          | 13445.20            | 9704.72                  |
| Foreign Banks                      | 10222.31             | 5893.93                  | 505.33                                   | 4881.50                       | 6860.30                          | 12247.13            | 5938.96                  |
| Specialised Banks*                 | 3372.22              | 2260.26                  | 369.61                                   | 1842.23                       | 1071.84                          | 3283.68             | 2435.03                  |
| <b>Total</b>                       | <b>125444.21</b>     | <b>79768.02</b>          | <b>8112.14</b><br>(+6.39)                | <b>40375.66</b><br>(+31.82)   | <b>78391.73</b><br>(+61.78)      | <b>126879.53</b>    | <b>83464.03</b>          |

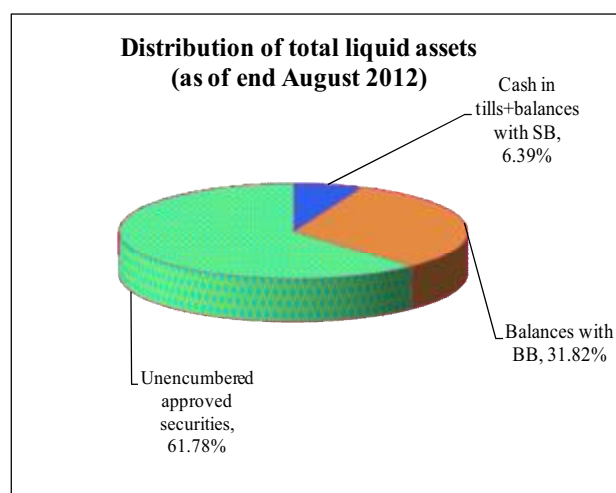
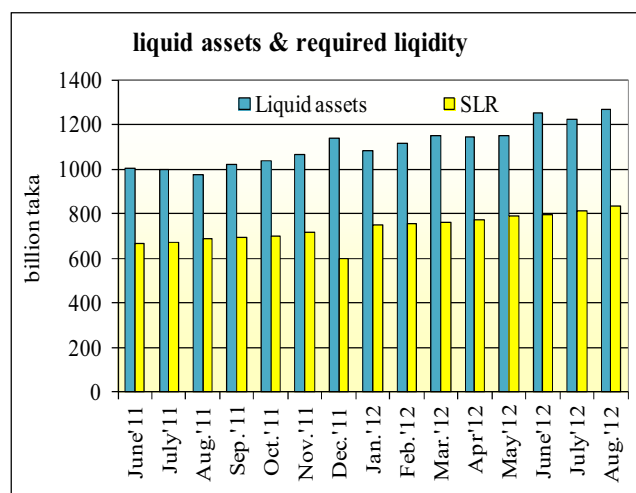
Source : Department of Offsite Supervision. Note :- Figures in brackets indicate sectoral share in the total liquid assets. P=provisional, R= Revised,

\* 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.126879.53 crore as of end August 2012 against Tk.125444.21 crore as of end June 2012. Required liquidity of the scheduled banks also stands higher at Tk.83464.03 crore as of end August 2012 against Tk.79768.02 crore as of end June 2012.

Scheduled banks holding of liquid assets as of end August 2012 in the form of Cash in tills & Balances with Sonali bank, Balances with Bangladesh Bank, and Unencumbered approved securities are 6.39 percent, 31.82 percent and 61.78 percent respectively of total liquid assets.

Rise in foreign currency in the way of loans, remittances along with distribution of burden of treasury bills & bonds' among all the banks instead of primary dealers banks only, helped ease liquidity pressure.





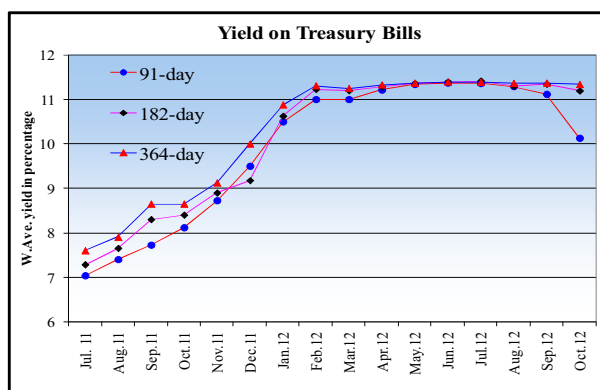
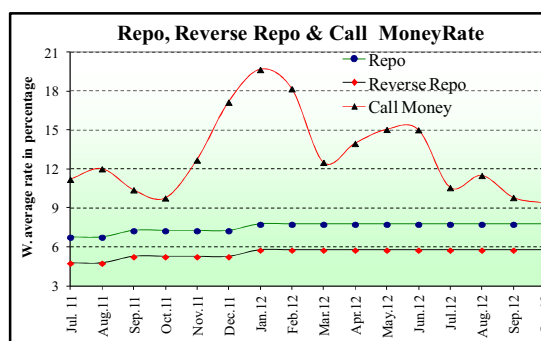
## 5. Financial Sector Prices:

### a) Interest Rate Development <sup>1/</sup>:

| Period                     | Treasury Bills |         |         | BGTB   |         |         |         | Repo    | Rev. Repo | Call Money | Lending Rate | Deposit Rate | Spread |
|----------------------------|----------------|---------|---------|--------|---------|---------|---------|---------|-----------|------------|--------------|--------------|--------|
|                            | 91-Day         | 182-Day | 364-Day | 5-Year | 10-Year | 15-Year | 20-Year | 1-3 Day | 1-3 Day   |            |              |              |        |
| <b>2010-11</b>             | 6.75           | 7.00    | 7.30    | 8.26   | 9.45    | 9.35    | 9.65    | 6.75    | 4.75      | 10.93      | 12.42        | 7.27         | 5.15   |
| <b>2011-12</b>             |                |         |         |        |         |         |         |         |           |            |              |              |        |
| July                       | 7.04           | 7.28    | 7.60    | 8.26   | 9.45    | ---     | 10.00   | 6.75    | 4.75      | 11.21      | 12.55        | 7.32         | 5.23   |
| August                     | 7.40           | 7.65    | 7.90    | 8.30   | 9.50    | 9.65    | 10.25   | 6.75    | 4.75      | 12.02      | 12.63        | 7.40         | 5.23   |
| September                  | 7.73           | 8.30    | 8.65    | 8.35   | 9.53    | 10.30   | 10.85   | 7.25    | 5.25      | 10.41      | 12.72        | 7.42         | 5.30   |
| October                    | 8.12           | 8.40    | 8.65    | 8.50   | 9.55    | 10.99   | 11.50   | 7.25    | 5.25      | 9.77       | 12.80        | 7.46         | 5.34   |
| November                   | 8.73           | 8.90    | 9.13    | 8.50   | 9.55    | 11.00   | 11.50   | 7.25    | 5.25      | 12.70      | 12.83        | 7.53         | 5.30   |
| December                   | 9.50           | 9.18    | 10.00   | 8.50   | 9.55    | 11.00   | 11.50   | 7.25    | 5.25      | 17.15      | 13.01        | 7.55         | 5.46   |
| January                    | 10.50          | 10.63   | 10.88   | 9.00   | 11.25   | 11.50   | 11.95   | 7.75    | 5.75      | 19.66      | 13.43        | 7.86         | 5.57   |
| February                   | 11.00          | 11.23   | 11.31   | 11.25  | 11.35   | 11.60   | 12.00   | 7.75    | 5.75      | 18.18      | 13.63        | 7.95         | 5.68   |
| March                      | 11.00          | 11.20   | 11.25   | 11.30  | 11.40   | 11.65   | 12.03   | 7.75    | 5.75      | 12.51      | 13.69        | 8.11         | 5.58   |
| April                      | 11.21          | 11.29   | 11.33   | 11.37  | 11.50   | 11.70   | 12.07   | 7.75    | 5.75      | 13.98      | 13.72        | 8.17         | 5.55   |
| May                        | 11.34          | 11.36   | 11.37   | 11.40  | 11.56   | 11.75   | 12.10   | 7.75    | 5.75      | 15.05      | 13.70        | 8.25         | 5.45   |
| June                       | 11.37          | 11.40   | 11.40   | 11.45  | 11.60   | 11.80   | 12.12   | 7.75    | 5.75      | 15.02      | 13.75        | 8.15         | 5.60   |
| <b>2011-12<sup>P</sup></b> |                |         |         |        |         |         |         |         |           |            |              |              |        |
| 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 <sup>@</sup>       | 10.13          | 11.20   | 11.34   | 11.55  | 11.80   | 11.93   | 12.16   | 7.75    | 5.75      | 9.38       | ---          | ---          | ---    |

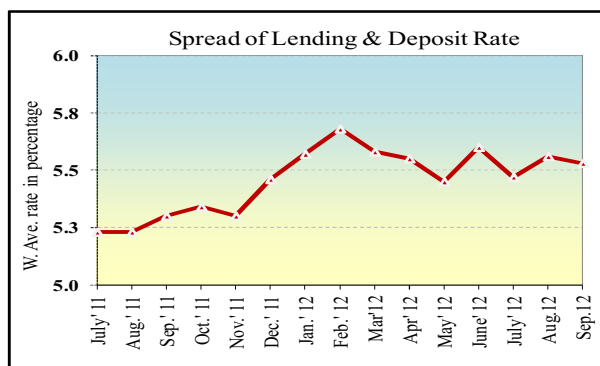
Source: MPD, DMD, Statistics Department, Bangladesh Bank . 1/ Weighted average rate, P=Provisional; R=Revised, @ = upto 29<sup>th</sup> October, 2012

Bangladesh Bank has held repo and reverse repo rate unchanged at 7.75 percent and 5.75 percent respectively after a upward revision by 50 basis point in 8 January, 2012. The weighted average call money rate in the inter-bank market down at 9.38 percent in October (up to 29 October) 2012 due to BB's efficient liquidity management.



The weighted average yield on 91-day treasury bill, 182-day bill and 364-day bill decreased to 10.13 percent, 11.20 percent, and 11.34 percent respectively in October (up to 29 October) 2012.

The weighted average yield on 5-Year BGTB and 20-Year BGTB remained same at 11.55 percent and 12.16 percent respectively but yield on 10 Year BGTB and 15 Year BGTB increased to 11.80 percent and 11.93 percent respectively in October ( up to 29 October) 2012.



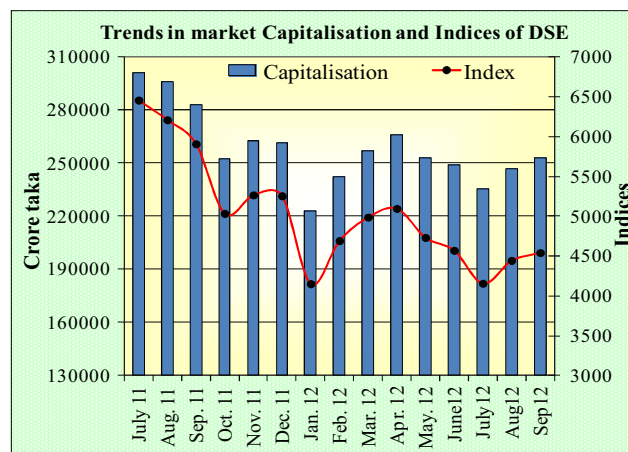
The weighted average lending rate of scheduled banks rises to 13.93 percent in September 2012 compared to 13.90 percent in August 2012. The weighted average deposits rate of scheduled banks also went up to 8.40 percent in September 2012 compared to 8.34 percent in August 2012. The spread of lending and deposit rate narrowed in September after widened narrowed in August 2012.

## 6. Capital market developments

| <i>Annual capital market developments (DSE)</i> |  |                                  |                          |                             |               |
|---|--|----------------------------------|--------------------------|-----------------------------|---------------|
| Calendar Year                                   | Enlisted Issues<br>(Incl.Mut-Funds/Deb.) | (In crore taka)                  |                          |                             | General Index |
|   |  | Issued Capital<br>and Debentures | Market<br>Capitalisation | Turnover during<br>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       |

| <i>Monthly capital market developments(DSE)</i> |  |                                  |                          |                              |               |
|---|--|----------------------------------|--------------------------|------------------------------|---------------|
| Month<br>(End Month)                            | Enlisted issues<br>(Incl.Mut-Funds/Deb.) | (In crore taka)                  |                          |                              | General Index |
|   |  | Issued capital<br>and debentures | Market<br>capitalisation | Turnover during<br>the month |               |
| January, 11                                     | 471                                      | 70308.20                         | 326135.70                | 18696.92                     | 7484.23       |
| February, 11                                    | 476                                      | 71931.60                         | 234935.30                | 11488.71                     | 5203.08       |
| March, 11                                       | 476                                      | 73790.60                         | 279122.00                | 21712.51                     | 6352.10       |
| April, 11                                       | 486                                      | 77846.80                         | 266833.00                | 15628.44                     | 6050.85       |
| May, 11   | 489                                      | 79613.70                         | 259882.40                | 9221.13                      | 5758.26       |
| June, 11  | 490                                      | 80683.90                         | 285389.00                | 13465.05                     | 6117.23       |
| July, 11  | 487                                      | 82574.20                         | 301073.60                | 29817.30                     | 6459.62       |
| August, 11                                      | 493                                      | 84305.80                         | 295786.00                | 8864.87                      | 6212.00       |
| September, 11                                   | 494                                      | 84743.80                         | 283321.00                | 7057.25                      | 5910.20       |
| October, 11                                     | 494                                      | 86181.90                         | 252535.00                | 6999.04                      | 5036.50       |
| November, 11                                    | 501                                      | 87136.60                         | 262409.00                | 6951.49                      | 5268.55       |
| December, 11                                    | 501                                      | 87890.50                         | 261673.00                | 6152.98                      | 5257.61       |
| January, 12                                     | 502                                      | 88093.80                         | 223035.00                | 8877.05                      | 4153.96       |
| February, 12                                    | 503                                      | 88170.30                         | 242264.00                | 5724.37                      | 4695.41       |
| March, 12                                       | 504                                      | 90415.30                         | 257211.00                | 8412.31                      | 4990.32       |
| April, 12                                       | 507                                      | 91391.20                         | 265918.00                | 17660.27                     | 5098.90       |
| May, 12   | 508                                      | 92618.20                         | 253204.00                | 6691.82                      | 4734.33       |
| June, 12  | 511                                      | 93363.00                         | 249161.00                | 3936.38                      | 4572.88       |
| July, 12  | 513                                      | 93972.50                         | 235591.00                | 4056.41                      | 4159.17       |
| Aug., 12  | 513                                      | 93989.30                         | 247025.00                | 5727.66                      | 4446.87       |
| Sep., 12  | 513                                      | 94195.30                         | 253079.00                | 18761.51                     | 4544.41       |

The General index at the end of September 2012 stands higher at 4544.41 compared to the index of 4446.87 at the end of August 2012. Total market capitalization of all shares and debentures of the listed securities at the end of September 2012 also stands higher at Tk. 253079.00 crore, indicating Tk.6054.00 crore or 2.45 percent higher than Tk.247025.00 crore at the end of August 2012.



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

### a. Agricultural credit

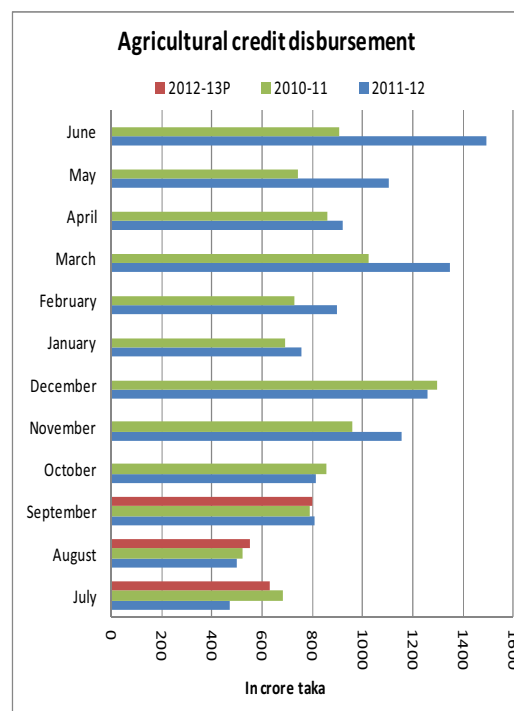
(In crore taka)

| Month                   | 2012-13 <sup>P</sup> |                | 2011-12 <sup>R</sup> |                |
|-------------------------|----------------------|----------------|----------------------|----------------|
|                         | Disbursement         | Recovery       | Disbursement         | Recovery       |
| July                    | 630.23               | 1506.91        | 469.05               | 1545.79        |
| August                  | 550.58               | 451.96         | 497.79               | 366.01         |
| September               | 797.56               | 469.53         | 809.27               | 760.26         |
| <b>July - September</b> | <b>1978.37</b>       | <b>2428.40</b> | <b>1776.11</b>       | <b>2672.06</b> |
|                         | <b>(+11.39)</b>      | <b>(-9.12)</b> | <b>(-10.83)</b>      | <b>(+9.95)</b> |

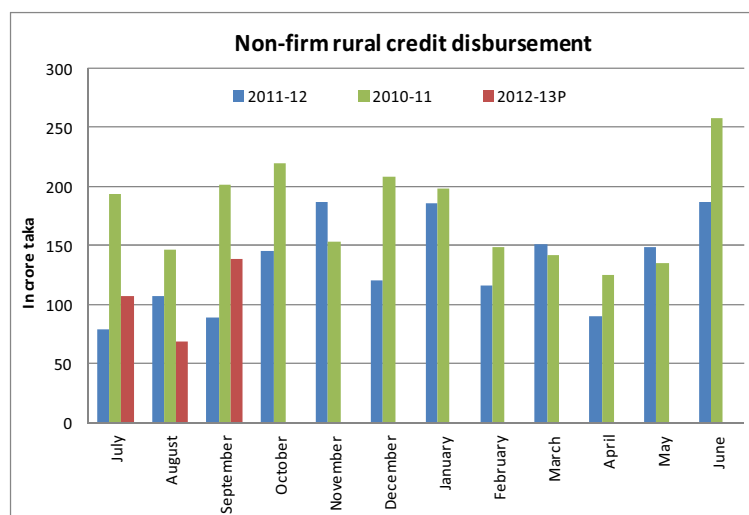
### b. Non-farm rural credit

(In crore taka)

| Month                   | 2012-13 <sup>P</sup> |                 | 2011-12 <sup>R</sup> |                 |
|-------------------------|----------------------|-----------------|----------------------|-----------------|
|                         | Disbursement         | Recovery        | Disbursement         | Recovery        |
| July                    | 107.09               | 98.65           | 78.99                | 369.56          |
| August                  | 68.63                | 85.05           | 107.14               | 111.49          |
| September               | 138.44               | 78.69           | 89.68                | 51.40           |
| <b>July - September</b> | <b>314.16</b>        | <b>262.39</b>   | <b>275.82</b>        | <b>532.45</b>   |
|                         | <b>(+13.90)</b>      | <b>(-50.72)</b> | <b>(-49.08)</b>      | <b>(-10.03)</b> |



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



Disbursement of agricultural credit during July-September, 2012 was higher by 11.39 percent however, recovery decreased by 9.12 percent relative to the same period last year. Disbursement under "non-farm rural credit" (loan for poor rural people for income generating activities) during the same period also increased by 13.90 percent. Overdue as a percent of outstanding loan declined in September 2012 to 23.40% compare to 29.68% in September 2011.

### Overdue and outstanding

(In crore taka)

| Year             | 2012-2013 <sup>P</sup> |                 |                             | 2011-2012 <sup>R</sup> |                 |                             |
|------------------|------------------------|-----------------|-----------------------------|------------------------|-----------------|-----------------------------|
|                  | overdue                | outstanding     | overdue as % of outstanding | overdue                | outstanding     | overdue as % of outstanding |
| <b>September</b> | <b>6411.51</b>         | <b>27401.48</b> | <b>23.40</b>                | <b>6825.18</b>         | <b>22995.31</b> | <b>29.68</b>                |
|                  | <b>(-6.06)</b>         | <b>(+19.16)</b> |                             | <b>(+1.19)</b>         | <b>(+2.15)</b>  |                             |

Source: Agricultural Credit & Financial Inclusion Department. P = Provisional ; R=Revised

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

## 8. a) Industrial term loans

| Yearly | Year    | Disbursement |  | Recovery |  |
|--------|---------|--------------|--|----------|--|
|        | 2008-09 | 19972.69     |  | 16302.48 |  |
|        | 2009-10 | 24487.71     |  | 19304.98 |  |
|        | 2010-11 | 32163.20     |  | 25015.89 |  |

| Quarterly | Quarter                         | Disbursement    |                 |                |                 | Recovery        |                 |                |                 |
|-----------|---------------------------------|-----------------|-----------------|----------------|-----------------|-----------------|-----------------|----------------|-----------------|
|           |                                 | LSI             | MSI             | SSCI           | Total           | LSI             | MSI             | SSCI           | Total           |
|           | <b>FY 2010-11<sup>P</sup></b>   |                 | <b>21958.27</b> | <b>7960.85</b> | <b>2244.08</b>  | <b>32163.20</b> | <b>17671.16</b> | <b>5588.82</b> | <b>1755.91</b>  |
|           | July-September, 2010            | 5350.75         | 1663.12         | 459.64         | 7473.51         | 4373.44         | 1250.61         | 289.82         | 5913.87         |
|           | October-December, 2010          | 6023.62         | 2880.72         | 545.85         | 9450.19         | 4615.85         | 1297.58         | 620.45         | 6533.88         |
|           | January-March, 2011             | 5316.43         | 1636.85         | 610.73         | 7564.01         | 4779.47         | 1646.91         | 430.85         | 6857.23         |
|           | April - June, 2011 <sup>P</sup> | 5267.47         | 1780.16         | 627.86         | 7675.49         | 3902.40         | 1393.72         | 414.79         | 5710.91         |
|           | <b>FY 2011-12<sup>P</sup></b>   | <b>21917.52</b> | <b>10968.50</b> | <b>2392.08</b> | <b>35278.10</b> | <b>17978.53</b> | <b>9915.80</b>  | <b>2342.41</b> | <b>30236.74</b> |
|           | July-September, 2011            | 5019.20         | 1874.81         | 543.43         | 7437.44         | 3817.26         | 2492.25         | 501.37         | 6810.88         |
|           | October-December, 2011          | 5706.32         | 3468.64         | 692.88         | 9867.84         | 4803.29         | 2712.73         | 844.96         | 8360.98         |
|           | January-March, 2012             | 5249.80         | 1992.63         | 512.18         | 7754.61         | 4552.37         | 2118.99         | 504.69         | 7176.05         |
|           | April-June, 2012                | 5942.20         | 3632.42         | 643.59         | 10218.21        | 4805.61         | 2591.83         | 491.39         | 7888.83         |

| End June 2012 <sup>P</sup> | Overdue           |                     |                    |                    | Outstanding |          |         |          |
|----------------------------|-------------------|---------------------|--------------------|--------------------|-------------|----------|---------|----------|
|                            | LSI               | MSI                 | SSCI               | Total              | LSI         | MSI      | SSCI    | Total    |
|                            | 4140.2<br>(+8.49) | 2387.74<br>(+10.22) | 861.29<br>(+10.59) | 7389.23<br>(+9.21) | 48743.75    | 23355.38 | 8136.31 | 80235.44 |

Source: SME & Special Programmes Department.

Disbursement of industrial term loans during April-June 2012 stands higher at Tk. 10218.21 crore as compared to Tk. 7675.49 crore during April-June, 2011. Recovery of industrial term loans is also higher at Tk. 7888.83 crore during April-June 2012 against Tk.5710.91 crore during April-June 2011.

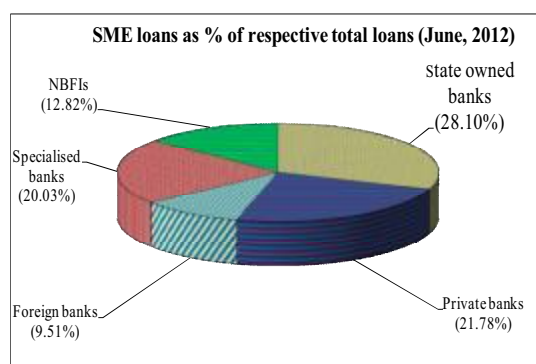
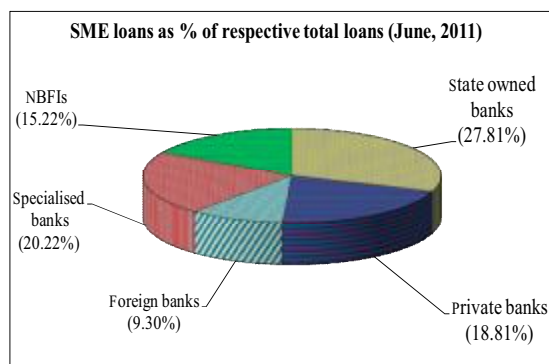
## 8. b) Outstanding position of SME loans

Total SME loans increased by Tk.20607.37 crore or 28.41 percent to Tk.93147.62 crore at the end of June, 2012 as compared to Tk.72540.25 crore at the end of June, 2011. The increase of institutional category-wise SME loans at the end of June, 2012 are 41.34% in Private banks, 14.58% in Specialised banks, 13.41% in Foreign banks, 11.85% in State owned banks and 0.32% in Non-bank financial institutions as compared to June, 2011. Disbursement of SME loans was 21.82 percent of total loans disbursed by the Banks and NBFIs in June 2012.

| Banks/Financial Institutions                                    | Types of Loans | State Owned Banks   | Private Banks       | Foreign Banks     | Specialised Banks  | Non-Bank Fin. Ins. | Total               |
|---|----------------|---------------------|---------------------|-------------------|--------------------|--------------------|---------------------|
|   |                |                     |                     |                   |                    |                    |                     |
| June, 2011  | Total Loans    | 78557.74            | 219788.24           | 20812.24          | 22462.76           | 18943.22           | 360564.20           |
|   | SME Loans      | 21845.81<br>(27.81) | 41332.98<br>(18.81) | 1936.08<br>(9.30) | 4541.94<br>(20.22) | 2883.44<br>(15.22) | 72540.25<br>(20.12) |
| September, 2011 <sup>P</sup>                                    | Total Loans    | 79021.08            | 227424.18           | 20759.36          | 22510.91           | 19876.52           | 369592.05           |
|   | SME Loans      | 22290.55<br>(28.21) | 46121.34<br>(20.28) | 1995.67<br>(9.61) | 5017.28<br>(22.29) | 2954.9<br>(14.87)  | 78379.74<br>(21.21) |
| December, 2011 <sup>P</sup>                                     | Total Loans    | 81405.37            | 244335.67           | 21165.99          | 22994.08           | 20826.99           | 390728.10           |
|   | SME Loans      | 23244.5<br>(28.55)  | 48429.16<br>(19.82) | 2085.89<br>(9.85) | 4768.3<br>(20.74)  | 2571.38<br>(12.35) | 81099.23<br>(20.76) |
| March, 2012 <sup>P</sup>  | Total Loans    | 83909.00            | 255241.11           | 22376.50          | 23599.77           | 21548.18           | 406674.56           |
|   | SME Loans      | 22768.27<br>(27.13) | 56046.50<br>(21.96) | 2136.80<br>(9.55) | 4968.64<br>(21.05) | 2750.05<br>(12.76) | 88670.26<br>(21.80) |
| June, 2012 <sup>P</sup>   | Total Loans    | 86949.01            | 268263.34           | 23094.31          | 25983.39           | 22572.08           | 426862.13           |
|   | SME Loans      | 24434.26<br>(28.10) | 58420.91<br>(21.78) | 2195.66<br>(9.51) | 5204.05<br>(20.03) | 2892.74<br>(12.82) | 93147.62<br>(21.82) |
| % change of SME loans at the end of June, 2012 over June, 2011. |                | 11.85               | 41.34               | 13.41             | 14.58              | 0.32               | 28.41               |

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

The percentage share of SME loans in total loans for each category of institutions at the end of June, 2011 and at the end of June, 2012 are shown in the following pie-diagrams.



## 9. Exports

### A. Annual exports (In million USD)

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

### B. Monthly exports (In million USD)

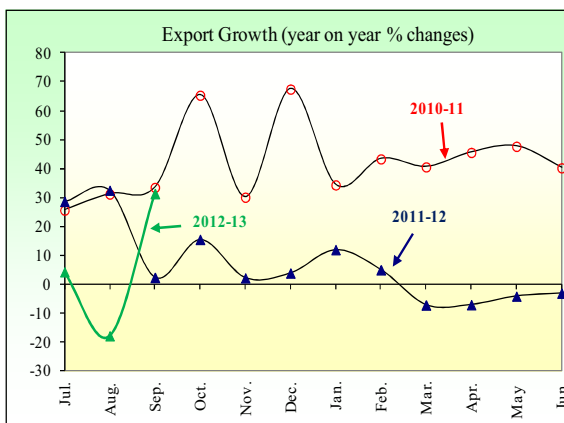
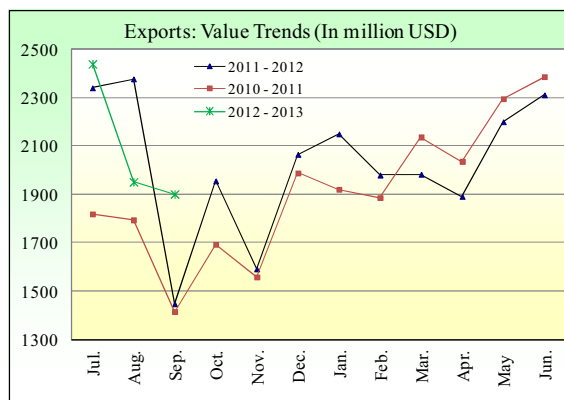
| Month                 | 2011 - 2012              | 2010 - 2011     |
|-----------------------|--------------------------|-----------------|
| July                  | 2339.52                  | 1818.75         |
| August                | 2376.74                  | 1794.24         |
| September             | 1447.47                  | 1415.12         |
| October               | 1954.78                  | 1693.30         |
| November              | 1591.24                  | 1557.72         |
| December              | 2064.85                  | 1988.35         |
| January               | 2149.87                  | 1920.55         |
| February              | 1979.33                  | 1886.02         |
| March                 | 1982.26                  | 2136.86         |
| April                 | 1890.98                  | 2036.17         |
| May                   | 2199.42                  | 2295.10         |
| June                  | 2311.20                  | 2386.04         |
| <b>July-June</b>      | <b>24287.66</b>          | <b>22928.22</b> |
|                       | <b>(+5.93)</b>           | <b>(+41.49)</b> |
| Month                 | 2012 - 2013 <sup>P</sup> | 2011 - 2012     |
| July                  | 2439.08                  | 2339.52         |
| August                | 1951.48                  | 2376.74         |
| September             | 1900.89                  | 1447.47         |
| <b>July-September</b> | <b>6291.45</b>           | <b>6163.73</b>  |
|                       | <b>(+2.07)</b>           | <b>(+22.59)</b> |

Source : Export Promotion Bureau. P=Provisional;

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

### a) Annual and monthly trends in exports

Merchandise exports in September 2012 stands lower by USD 50.59 million or 2.59 percent at USD 1900.89 million as compared to USD 1951.48 million in August 2012. However, the September 2012 earning is higher by 31.33 percent than the export value of September 2011, exceeding the target by 1.33 percent.



Total export receipts during July-September 2012 increased by USD 127.72 million to USD 6291.45 million making 2.07 percent growth over that of the corresponding period of the previous fiscal (over USD 6163.73 million). The earning also surpassed the target set for the period (USD4760 million) by 2.68 percent. Latest available data (July-August, 2011-12) on category-wise breakdown of exports are shown in the next page.

## b) Category-wise breakdown of exports

(In million USD)

| Particulars   | July-August, 2012 |                | July-August, 2011 |                | Changes during July-August, 2012<br>over July-August, 2011 |                |               |              |
|---|-------------------|----------------|-------------------|----------------|--|----------------|---------------|--------------|
|   | Volume            | Value          | Volume            | Value          | In absolute amount   |                | In percentage |              |
|   |                   |                |                   |                | Volume   | Value          | Volume        | Value        |
| 1. Raw Jute<br>(In million Kg.)                                   | 47.70             | 25.24          | 75.77             | 43.08          | -28.07   | -17.84         | -37.05        | -41.41       |
| 2. Jute goods (excl.carpet)<br>(In million Kg.)                   | 116.74            | 131.90         | 103.10            | 120.44         | +13.64   | +11.46         | +13.23        | +9.52        |
| 3. Tea<br>(In million Kg.)  | 0.19              | 0.50           | 0.19              | 0.42           | +0.00  | +0.08          | +0.00         | +19.05       |
| 4. Frozen food<br>(In million Kg.)                                | 11.82             | 98.10          | 16.32             | 122.64         | -4.50  | -24.54         | -27.57        | -20.01       |
| 5. Leather<br>(In million Kg.)                                    | 3.46              | 57.50          | 3.99              | 63.07          | -0.53  | -5.57          | -13.28        | -8.83        |
| 6. Woven garments<br>(In million Pcs.)                            | 114.86            | 1991.56        | 111.39            | 1758.63        | +3.47  | +232.93        | +3.12         | +13.24       |
| 7. Knitwear<br>(In million Pcs.)                                  | 134.86            | 2005.31        | 136.60            | 2060.31        | -1.74  | -55.00         | -1.27         | -2.67        |
| 8. Chemical products<br>(In million Kg.)<br>of which (fertilizer) | ---               | 12.16          | ---               | 20.35          | ---  | -8.19          | ---           | -40.25       |
| 9. Agricultural products*<br>(In million Kg.)                     | 27.97             | 100.91         | 37.28             | 72.86          | -9.31  | +28.05         | -24.97        | +38.50       |
| 10. Engin.& Electric goods  | ---               | 51.32          | ---               | 55.32          | ---  | -4.00          | ---           | -7.23        |
| 11. Others**  | ---               | 412.99         | ---               | 399.14         | ---  | +13.85         | ---           | +3.47        |
| <b>TOTAL</b>  | <b>---</b>        | <b>4887.49</b> | <b>---</b>        | <b>4716.26</b> | <b>---</b>   | <b>+171.23</b> | <b>---</b>    | <b>+3.63</b> |

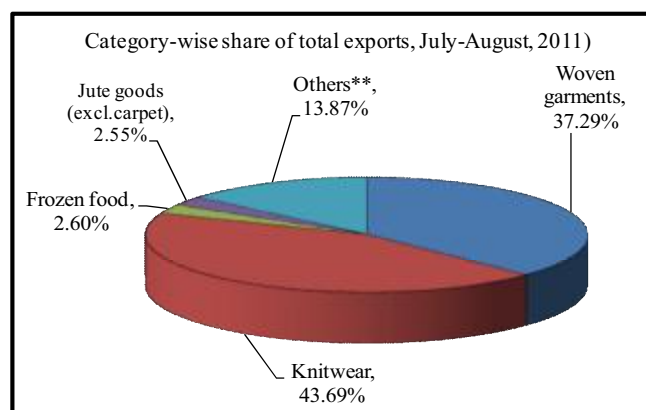
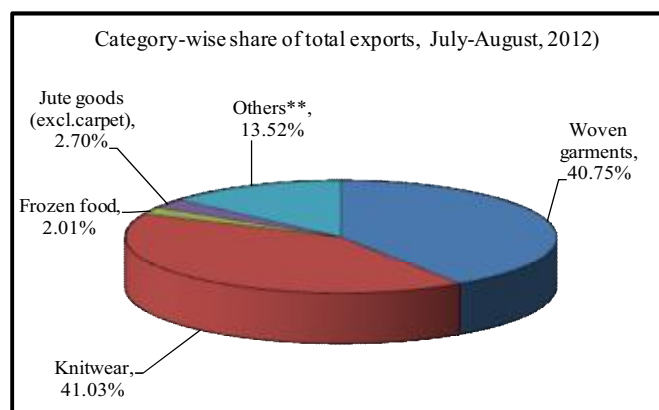
Source : Export Promotion Bureau

--- = Not available.

\* includes vegetables, fruits & tobacco.

\*\*Others means residual items

Category-wise breakdown of exports shows that, during July-August, 2012 exports of woven garments, agricultural products, jute goods (excl.carpet) and tea experienced some increase compared to the same period of the previous year. On the other hand there is some decrease in the exports of knitwear, frozen food, raw jute, chemical products, leather and engin. & electric goods during July-August, 2012 compared to the same period of the previous year.





## 10. Imports

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

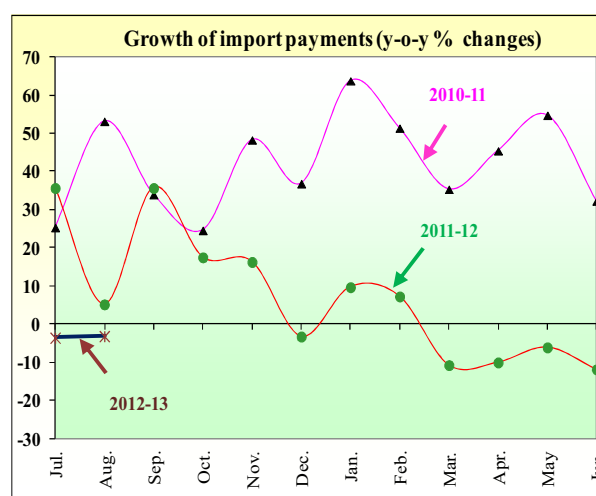
(In million USD)

| Year           | Import payments ( c&f ) |                      | Import LCs settlement |                      | Import LCs opened    |                      |
|----------------|-------------------------|----------------------|-----------------------|----------------------|----------------------|----------------------|
|                | 2010-11                 | 2009-10              | 2010-11               | 2009-10              | 2010-11              | 2009-10              |
|                | 33657.50                | 23738.40             | 31953.15              | 23053.10             | 38582.35             | 28783.40             |
|                | (+41.79)                | (+5.47)              | (+38.61)              | (+7.50)              | (+34.04)             | (+32.02)             |
| Month          | 2011-12 <sup>R</sup>    | 2010-11              | 2011-12 <sup>R</sup>  | 2010-11              | 2011-12 <sup>R</sup> | 2010-11              |
| July           | 2937.80                 | 2164.60              | 2790.28               | 2097.67              | 3171.34              | 3007.17              |
| August         | 2555.00                 | 2427.40              | 2690.37               | 2409.60              | 3181.87              | 3135.21              |
| September      | 3297.90                 | 2429.70              | 3071.34               | 2417.70              | 3462.00              | 2827.35              |
| October        | 2977.20                 | 2532.30              | 3222.96               | 2636.66              | 3052.44              | 3531.02              |
| November       | 3141.30                 | 2699.60              | 3196.85               | 2601.89              | 2720.95              | 3520.88              |
| December       | 2889.90                 | 2984.50              | 2478.63               | 2849.55              | 2618.51              | 3311.21              |
| January        | 3346.00                 | 3048.55              | 3067.18               | 3044.07              | 2928.15              | 3722.59              |
| February       | 2955.10                 | 2753.35              | 2882.90               | 2538.47              | 3036.71              | 3086.65              |
| March          | 2846.50                 | 3186.10              | 3373.65               | 2767.32              | 3085.77              | 3598.67              |
| April          | 2907.80                 | 3229.20              | 2810.52               | 2858.21              | 3122.92              | 2901.19              |
| May            | 3093.60                 | 3291.80              | 2843.68               | 3011.00              | 3251.70              | 3270.70              |
| June           | 2568.20                 | 2910.40              | 2386.19               | 2721.01              | 3403.46              | 2669.71              |
| July-June      | 35516.30                | 33657.50             | 34814.55              | 31953.15             | 37035.82             | 38582.35             |
|                | (+5.52)                 | (+41.79)             | (+8.95)               | (+38.61)             | (-4.01)              | (+34.04)             |
| Month          | 2012-13 <sup>P</sup>    | 2011-12 <sup>R</sup> | 2012-13 <sup>P</sup>  | 2011-12 <sup>R</sup> | 2012-13 <sup>P</sup> | 2011-12 <sup>R</sup> |
| July           | 2835.10                 | 2937.80              | 2836.42               | 2790.28              | 2865.07              | 3171.34              |
| August         | 2476.50                 | 2555.00              | 2537.38               | 2690.37              | 2613.72              | 3181.87              |
| September      | N.A                     | ---                  | 2730.44               | 3071.34              | 3269.41              | 3462.00              |
| July-September | 5311.60                 | 5492.80              | 8104.24               | 8551.99              | 8748.20              | 9815.21              |
|                | (-3.30)                 | (+19.62)             | (-5.24)               | (+23.49)             | (-10.87)             | (+9.43)              |

Source: Statistics Department, Foreign Exchange Policy Department, R = Revised, P = Provisional, NA=Not Available.

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

Import payments in August 2012 stand lower by USD358.60 million or 14.48 percent to USD2476.50 million, against USD2835.10 million in July 2012. This is also lower by 3.07 percent compared to August 2011 position. Import payments during July-August 2012 stand lower by 3.30 percent to USD5311.60 million against the amount of the same period of the previous fiscal. Of the total import payments during the period under review, imports under Cash and for EPZ stand at USD4875.90 million, imports under Loans/Grants USD3.80 million, imports under direct investment USD18.90 million and short term loan by BPC USD413.00 million.



Settlement of import LCs during July-September 2012 decreased by 5.24 percent to USD8104.24 million against USD8551.99 million during July-September 2011.

Fresh opening of import LCs during July-September 2012 decreased by 10.87 percent to USD8748.20 million compared to the same period of the previous fiscal position. Negative growth in LC opening indicating that import payment may not shoot up in near future to put pressure on BOP and exchange rate.

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

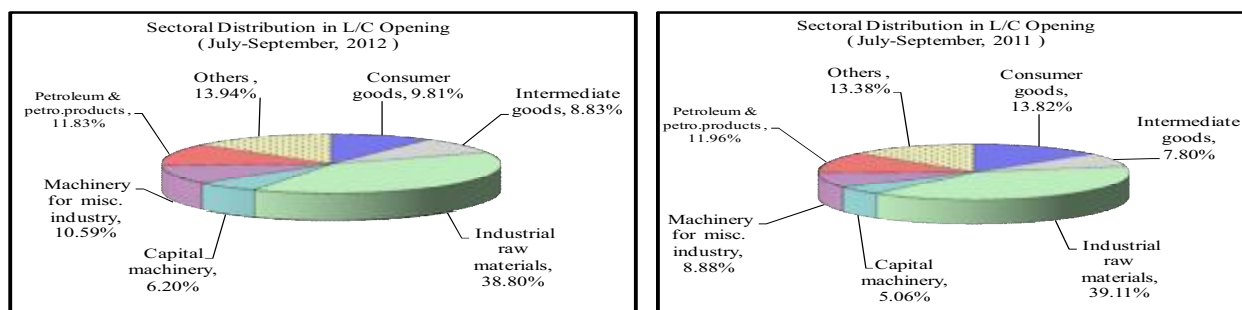
Latest available sector-wise comparative statement of fresh opening, settlement and outstanding of import LCs during July-September, 2012 and July-September, 2011 are shown below:

(In million USD)

| Sectors / Commodities                    | July-September, 2012 |                   |  | July-September, 2011 |                   |  | July-September, 2012<br>over July-September, 2011 |                   |  |
|--|----------------------|-------------------|--|----------------------|-------------------|--|---|-------------------|--|
|  | 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 |
| <b>A. Consumer goods</b>                 | 858.15               | 850.61            | 1733.05                                  | 1356.94              | 926.66            | 2032.92                                  | -498.79   | -76.04            | -299.88                                  |
| <b>B. Intermediate goods</b>             | 772.85               | 787.86            | 1087.50                                  | 765.52               | 704.88            | 1220.42                                  | +7.34   | +82.98            | -132.93                                  |
| <b>C. Industrial raw materials</b>       | 3393.87              | 3209.89           | 6189.75                                  | 3838.36              | 3132.45           | 7557.48                                  | -444.49   | +77.44            | -1367.72                                 |
| <b>D. Capital machinery</b>              | 542.16               | 492.61            | 2396.64                                  | 496.52               | 597.44            | 2515.40                                  | +45.64  | -104.83           | -118.76                                  |
| <b>E. Machinery for misc. industry</b>   | 926.21               | 792.19            | 1553.53                                  | 871.43               | 792.15            | 1422.10                                  | +54.78  | +0.04             | +131.43                                  |
| <b>F. Petroleum &amp; petro.products</b> | 1035.22              | 1105.96           | 1323.27                                  | 1173.65              | 1195.52           | 1133.22                                  | -138.43   | -89.57            | +190.05                                  |
| <b>G. Others</b>                         | 1219.75              | 865.12            | 2246.81                                  | 1312.81              | 1202.90           | 3088.71                                  | -93.06  | -337.77           | -841.90                                  |
| <b>Total</b>                             | <b>8748.20</b>       | <b>8104.24</b>    | <b>16530.55</b>                          | <b>9815.21</b>       | <b>8551.99</b>    | <b>18970.25</b>                          | <b>-1067.01</b>                                   | <b>-447.75</b>    | <b>-2439.70</b>                          |
| <b>of which back to back</b>             | 1438.73              | 1342.39           | 2676.14                                  | 1364.44              | 1465.27           | 3222.75                                  | +74.29  | -122.88           | -546.60                                  |

Source: Foreign Exchange Policy Department

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



Sector-wise detailed break-up of fresh opening, settlement and outstanding of import LCs during July-September, 2012 and July-September, 2011 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 |
|-------------------------------|-----------------------|--|
| October, 2012                 | 2923.54               | 1016.35  |
| November, 2012                | 2961.93               | 1027.31  |
| December, 2012                | 3118.13               | 1079.11  |
| October, 2012- December, 2012 | <b>9003.60</b>        | <b>3122.76</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 USD 9003.60 million and USD 3122.76 million respectively during October - December, 2012.

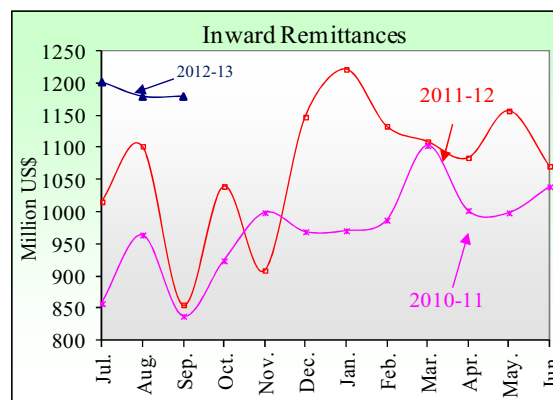


## 11. Remittances

Annual and monthly trends in remittances

(In million USD)

| A. Annual remittances  | 2009-10              | 2010-11              | 2011-12 <sup>R</sup> |
|------------------------|----------------------|----------------------|----------------------|
|                        | 10987.40<br>(+13.40) | 11650.32<br>(+6.03)  | 12843.42<br>(+10.24) |
| B. Monthly remittances | Month                | 2011-12              | 2010-11              |
|                        | July                 | 1015.58              | 857.31               |
|                        | August               | 1101.79              | 963.92               |
|                        | September            | 855.44               | 837.71               |
|                        | October              | 1039.48              | 923.85               |
|                        | November             | 908.78               | 998.64               |
|                        | December             | 1147.22              | 969.10               |
|                        | January              | 1221.41              | 970.54               |
|                        | February             | 1133.01              | 986.97               |
|                        | March                | 1109.14              | 1102.98              |
|                        | April                | 1083.89              | 1001.97              |
|                        | May                  | 1156.83              | 998.42               |
|                        | June                 | 1070.86              | 1038.91              |
|                        | July - June          | 12843.43<br>(+10.24) | 11650.32<br>(+6.03)  |
|                        | Month                | 2012-13 <sup>P</sup> | 2011-12              |
|                        | July                 | 1201.15              | 1015.58              |
|                        | August               | 1178.65              | 1101.79              |
|                        | September            | 1178.83              | 855.44               |
|                        | July - September     | 3558.63<br>(+19.71)  | 2972.81<br>(+11.80)  |

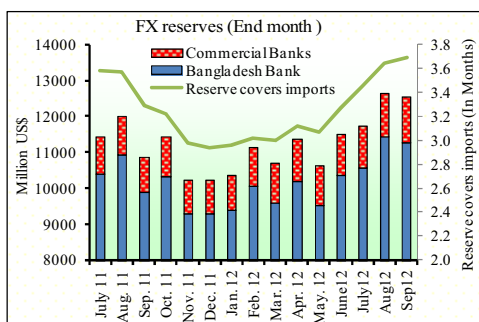


Total remittances receipts during July-September, 2012-13 increased by 19.71 percent to USD3558.63 million against USD2972.81 million during July-September, 2011-12. The month of September 2012 saw non-resident Bangladeshis send USD1178.83 million in remittances, slightly up by 0.02 percent from the month of August receipts. This figure, however, is 37.80 percent higher than the USD855.44 million recorded for September 2011 which boosted the foreign currency reserve of BB

Source : Foreign Exchange Policy Department, Bangladesh Bank.

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

## 12. Foreign exchange holdings abroad



(a) Gross foreign exchange reserve of Bangladesh Bank:

(In million US\$)

| A. Outstanding stock at the end of the year  | 2009-10              | 2010-11              | 2011-12              |
|--|----------------------|----------------------|----------------------|
|  | 10749.74<br>(+43.89) | 10911.55<br>(+1.51)  | 10364.43<br>(-5.01)  |
| B. Outstanding stock at the end of the month | Month / Year         | 2012-13 <sup>P</sup> | 2011-12 <sup>R</sup> |
|  | July                 | 10569.76             | 10381.26             |
|  | August               | 11434.90             | 10931.88             |
|  | September            | 11252.06             | 9883.59              |

Source : Accounts & Budgeting Department, Bangladesh Bank.

(a) Gross foreign exchange reserves of Bangladesh Bank :

The gross foreign exchange reserves of the BB stood lower at USD11252.06 million (with ACU liability of USD357.16 million) as of end September 2012, against USD11434.90 million (with ACU liability of USD703.98 million) by end August 2012. The gross foreign exchange reserves, without ACU liability is equivalent to import payments of 3.70 months according to imports of USD 2944.59 million per month based on the preceding 12 months average (September 2011 - August 2012).

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

The gross foreign exchange balances held abroad by commercial banks stood higher at USD1287.88 million by end September 2012 against USD1192.34 million by end August 2012. This was also higher than the balance of USD991.10 million by end September 2011.

### 13. Foreign Aid

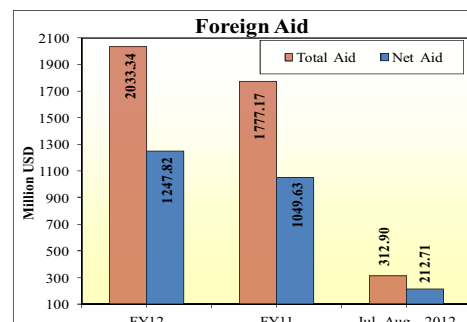
(In million USD)

|                              | Food Aid                     | Commodity Aid | Project Aid    | Total Aid      | Payment (Principal) | Net Foreign Aid              | Food Aid                     | Commodity Aid | Project Aid    | Total Aid      | Payment (Principal) | Net Foreign Aid |
|------------------------------|------------------------------|---------------|----------------|----------------|---------------------|------------------------------|------------------------------|---------------|----------------|----------------|---------------------|-----------------|
| <b>FY2010-11<sup>P</sup></b> |                              |               |                |                |                     | <b>FY2009-10<sup>R</sup></b> |                              |               |                |                |                     |                 |
| <b>July-June</b>             | <b>103.00</b>                | <b>0.00</b>   | <b>1674.17</b> | <b>1777.17</b> | <b>727.54</b>       | <b>1049.63</b>               | <b>88.30</b>                 | <b>0.00</b>   | <b>2076.15</b> | <b>2164.45</b> | <b>687.40</b>       | <b>1477.05</b>  |
| <b>Month</b>                 | <b>FY2011-12<sup>R</sup></b> |               |                |                |                     |                              | <b>FY2010-11</b>             |               |                |                |                     |                 |
| July                         | 0.00                         | 0.00          | 55.95          | 55.95          | 68.27               | -12.33                       | 0.00                         | 0.00          | 35.65          | 35.65          | 57.60               | -21.95          |
| August                       | 0.00                         | 0.00          | 60.81          | 60.81          | 42.19               | 18.62                        | 0.00                         | 0.00          | 33.47          | 33.47          | 41.00               | -7.53           |
| September                    | 15.25                        | 0.00          | 157.91         | 173.16         | 58.06               | 115.10                       | 33.00                        | 0.00          | 213.81         | 246.81         | 44.31               | 202.50          |
| October                      | 0.00                         | 0.00          | 63.80          | 63.80          | 86.97               | -23.17                       | 0.00                         | 0.00          | 127.32         | 127.32         | 83.87               | 43.45           |
| November                     | 0.00                         | 0.00          | 83.50          | 83.50          | 84.67               | -1.17                        | 0.00                         | 0.00          | 171.13         | 171.13         | 64.87               | 106.26          |
| December                     | 15.59                        | 0.00          | 435.57         | 451.16         | 70.35               | 380.81                       | 17.00                        | 0.00          | 353.10         | 370.10         | 89.20               | 280.90          |
| January                      | 0.00                         | 0.00          | 143.55         | 143.55         | 71.07               | 72.48                        | 21.00                        | 0.00          | 78.46          | 99.46          | 56.00               | 43.46           |
| February                     | 0.00                         | 0.00          | 183.81         | 183.81         | 37.72               | 146.09                       | 0.00                         | 0.00          | 63.24          | 63.24          | 31.72               | 31.53           |
| March                        | 15.45                        | 0.00          | 179.68         | 195.13         | 53.35               | 141.78                       | 0.00                         | 0.00          | 198.99         | 198.99         | 43.13               | 155.85          |
| April                        | 0.00                         | 0.00          | 212.94         | 212.94         | 90.81               | 122.13                       | 0.00                         | 0.00          | 85.97          | 85.97          | 78.76               | 7.21            |
| May                          | 0.00                         | 0.00          | 115.67         | 115.67         | 60.84               | 54.83                        | 0.00                         | 0.00          | 28.15          | 28.15          | 62.40               | -34.26          |
| June                         | 22.97                        | 0.00          | 270.90         | 293.87         | 61.23               | 232.65                       | 32.00                        | 0.00          | 284.88         | 316.88         | 74.68               | 242.20          |
| <b>July-June</b>             | <b>69.26</b>                 | <b>0.00</b>   | <b>1964.08</b> | <b>2033.34</b> | <b>785.52</b>       | <b>1247.82</b>               | <b>103.00</b>                | <b>0.00</b>   | <b>1674.17</b> | <b>1777.17</b> | <b>727.54</b>       | <b>1049.63</b>  |
| <b>Month</b>                 | <b>FY2012-13<sup>P</sup></b> |               |                |                |                     |                              | <b>FY2011-12<sup>R</sup></b> |               |                |                |                     |                 |
| July                         | 0.00                         | 0.00          | 215.24         | 215.24         | 53.17               | 162.07                       | 0.00                         | 0.00          | 55.95          | 55.95          | 68.27               | -12.33          |
| August                       | 0.00                         | 0.00          | 97.66          | 97.66          | 47.02               | 50.64                        | 0.00                         | 0.00          | 60.81          | 60.81          | 42.19               | 18.62           |
| <b>July-August</b>           | <b>0.00</b>                  | <b>0.00</b>   | <b>312.90</b>  | <b>312.90</b>  | <b>100.19</b>       | <b>212.71</b>                | <b>0.00</b>                  | <b>0.00</b>   | <b>116.75</b>  | <b>116.75</b>  | <b>110.46</b>       | <b>6.29</b>     |

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

Aid disbursements during July-August, 2012 stood higher by USD196.14 million or 168 percent to USD312.90 million compared to USD116.75 million during July-August, 2011.

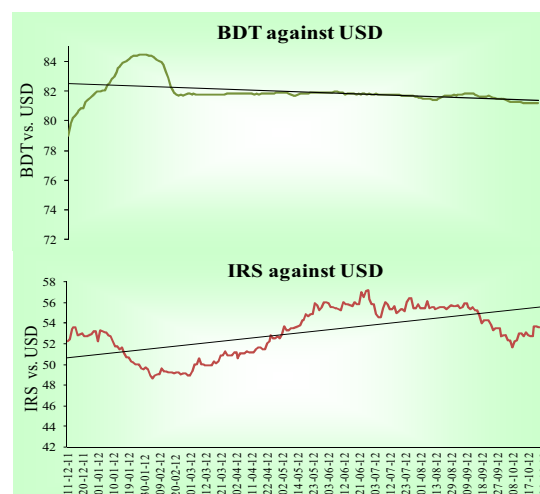
Net receipts of foreign aid during July-August, 2012 stood at USD212.71 million.



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

| Month     | 2011-12<br>(Taka per USD) |           | 2012-13<br>(Taka per USD) |           | 2011-12<br>(Rupee per USD) |           | 2012-13<br>(Rupee per USD) |           |
|-----------|---------------------------|-----------|---------------------------|-----------|----------------------------|-----------|----------------------------|-----------|
|           | Month Avg.                | Month End | Month Avg.                | Month End | Month End                  | Month End | Month End                  | Month End |
| July      | 74.4835                   | 74.7050   | 81.7715                   | 81.7000   | 43.9485                    |           | 55.4428                    |           |
| August    | 74.4497                   | 73.6150   | 81.5160                   | 81.7100   | 46.0528                    |           | 55.6653                    |           |
| September | 74.5746                   | 75.2300   | 81.7286                   | 81.6450   | 48.9120                    |           | 53.5340                    |           |
| October   | 75.7187                   | 76.1950   |                           |           | 48.8210                    |           |                            |           |
| November  | 76.4780                   | 76.8600   |                           |           | 51.9308                    |           |                            |           |
| December  | 79.6659                   | 81.8450   |                           |           | 53.2145                    |           |                            |           |
| January   | 83.4233                   | 84.4400   |                           |           | 49.5030                    |           |                            |           |
| February  | 83.0926                   | 81.7600   |                           |           | 48.9408                    |           |                            |           |
| March     | 81.7604                   | 81.7950   |                           |           | 50.9175                    |           |                            |           |
| April     | 81.8160                   | 81.8850   |                           |           | 52.5193                    |           |                            |           |
| May       | 81.8498                   | 81.9300   |                           |           | 56.0060                    |           |                            |           |
| June      | 81.8200                   | 81.8708   |                           |           | 56.3090                    |           |                            |           |

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



At the end of September 2012 Taka has appreciated by 0.28 percent from its level at the end of June 2012 resulted from moderate growth in remittances, foreign aid, and low import pressures. On the other hand, during the same period, Indian Rupee appreciated by 5.18 percent.

## 15. Balance of payments

(In million USD)

| Particulars                                | FY12 <sup>R</sup>  | July 2011 <sup>R</sup> | July 2012 <sup>P</sup> |
|--|--------------------|------------------------|------------------------|
| <b>Trade balance</b>                       | <b>-7995</b>       | <b>-271</b>            | <b>-615</b>            |
| Exports f.o.b(including EPZ) <sup>1/</sup> | 23992              | 2308                   | 2418                   |
| Imports f.o.b(including EPZ)               | 31987              | 2579                   | 3033                   |
| <b>Services</b>                            | <b>-2566</b>       | <b>-262</b>            | <b>-301</b>            |
| Credit                                     | 2684               | 212                    | 237                    |
| Debit                                      | 5250               | 474                    | 538                    |
| <b>Primary income</b>                      | <b>-1508</b>       | <b>-120</b>            | <b>-152</b>            |
| Credit                                     | 195                | 8                      | 15                     |
| Debit                                      | 1703               | 128                    | 167                    |
| Of which:Official interest payment         | 373                | 27                     | 30                     |
| <b>Secondary income</b>                    | <b>13699</b>       | <b>1046</b>            | <b>1222</b>            |
| Official transfers                         | 105                | 0                      | 0                      |
| Private transfers                          | 13594              | 1046                   | 1222                   |
| of which : Workers' remittances            | 12843              | 1006                   | 1182                   |
| <b><u>Current account balance</u></b>      | <b><u>1630</u></b> | <b><u>393</u></b>      | <b><u>154</u></b>      |
| <b>Capital account</b>                     | <b>469</b>         | <b>1</b>               | <b>1</b>               |
| Capital transfers                          | 469                | 1                      | 1                      |
| Others                                     | 0                  | 0                      | 0                      |
| <b>Financial account</b>                   | <b>-955</b>        | <b>-417</b>            | <b>384</b>             |
| i) Foreign direct investment(net)          | 995                | 117                    | 174                    |
| ii) Portfolio investment (net)             | 198                | 39                     | 13                     |
| iii) Other investment(net)                 | <b>-2148</b>       | <b>-573</b>            | <b>197</b>             |
| MLT loans <sup>2/</sup>                    | 1460               | 55                     | 210                    |
| MLT amortization payments                  | 789                | 68                     | 53                     |
| Other long-term loans (net)                | -57                | -12                    | -27                    |
| Other short-term loans (net)               | 242                | -4                     | 32                     |
| Trade credit (net)                         | -1450              | -299                   | 109                    |
| Other assets                               | -1606              | 0                      | 0                      |
| <b>DMBs &amp; NBDCs(net)</b>               | <b>52</b>          | <b>-245</b>            | <b>-74</b>             |
| Assets                                     | 443                | 152                    | 17                     |
| Liabilities                                | 495                | -93                    | -57                    |
| <b>Errors and omissions</b>                | <b>-650</b>        | <b>-21</b>             | <b>34</b>              |
| <b><u>Overall balance</u></b>              | <b><u>494</u></b>  | <b><u>-44</u></b>      | <b><u>573</u></b>      |
| Reserve assets                             | -494               | 44                     | -573                   |
| <b>Bangladesh Bank(net)</b>                | <b>-494</b>        | <b>44</b>              | <b>-573</b>            |
| Assets                                     | 293                | -607                   | 229                    |
| Liabilities                                | -201               | -563                   | -344                   |

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 higher deficit of USD615 million in the first month of FY13 compared to the deficit of USD271 million in FY12. But the large inflow of workers' remittances in the period contributed to a current account surplus of USD154 million in July 2012 (against the surplus of USD393 million in July 2011). Due to financial account surplus of USD384 million and current account surplus resulted in a surplus of USD573 million in overall balance in July 2012 against a deficit of USD44 million in July 2011.

## 16. Public finance

### a) Government tax revenue collections

(In crore taka)

| Annual tax revenue collections | 2006-2007              | 2007-2008              | 2008-2009              | 2009-2010              | 2010-2011              | 2011-2012 <sup>R</sup> |
|--------------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|
| NBR tax revenue                | 37219.32<br>(37479.00) | 47435.66<br>(45970.00) | 52527.25<br>(50213.00) | 62042.16<br>(61000.00) | 79403.11<br>(75600.00) | 94457.37<br>(92370.00) |
| Non-NBR tax revenue            | 1854.39<br>(1768.00)   | 2312.44<br>(2042.00)   | 2652.90<br>(2653.00)   | 2848.00<br>(2955.00)   | 3229.36<br>(3452.00)   | 3631.58<br>(3915.00)   |
| Total tax revenue              | 39073.71<br>(39247.00) | 49748.10<br>(48012.00) | 55180.15<br>(52866.00) | 64890.16<br>(63955.00) | 82632.47<br>(79052.00) | 98088.95<br>(96285.00) |

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

(In crore taka)

| Month                      | NBR tax revenue      |                      |                      |                      |                      | Non-NBR tax revenue | Total tax Revenue Collections | NBR tax revenue      |                      |                      |                      |                      | Non-NBR tax revenue | Total tax Revenue Collections |   |
|----------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|---------------------|-------------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|---------------------|-------------------------------|---|
|                            | Customs duties       | Vat                  | Income tax           | others*              | Total                |                     |                               | Customs duties       | Vat                  | Income tax           | others*              | Total                |                     |                               |   |
|                            | 1                    | 2                    | 3                    | 4                    | 5=(1+..+4)           |                     |                               | 1                    | 2                    | 3                    | 4                    | 5=(1+..+4)           |                     |                               | 6 |
| <b>2011-12<sup>R</sup></b> |                      |                      |                      |                      |                      |                     | <b>2010-11</b>                |                      |                      |                      |                      |                      |                     |                               |   |
| July                       | 933.13               | 2338.56              | 1177.31              | 1089.36              | 5538.36              | 307.44              | 5845.80                       | 740.48               | 2045.52              | 873.90               | 874.60               | 4534.50              | 261.55              | 4796.05                       |   |
| August                     | 979.39               | 2324.42              | 1253.83              | 1469.79              | 6027.43              | 223.08              | 6250.51                       | 911.75               | 2296.94              | 1031.24              | 1164.20              | 5404.13              | 252.40              | 5656.53                       |   |
| September                  | 983.10               | 2287.52              | 2061.45              | 1193.41              | 6525.48              | 255.26              | 6780.74                       | 783.87               | 2173.89              | 1689.93              | 1104.62              | 5752.31              | 204.25              | 5956.56                       |   |
| October                    | 1027.56              | 2657.50              | 1613.05              | 1405.57              | 6703.68              | 290.08              | 6993.76                       | 876.76               | 2349.54              | 1285.24              | 1173.93              | 5685.47              | 256.11              | 5941.58                       |   |
| November                   | 1093.09              | 2728.65              | 1626.34              | 1306.99              | 6755.07              | 252.42              | 7007.49                       | 890.15               | 2274.69              | 1350.06              | 1151.75              | 5666.65              | 236.52              | 5903.17                       |   |
| December                   | 1042.14              | 2862.32              | 2319.27              | 1278.69              | 7502.42              | 288.88              | 7791.30                       | 942.53               | 2611.73              | 1811.73              | 1183.11              | 6549.10              | 261.12              | 6810.22                       |   |
| January                    | 1203.44              | 3122.07              | 1830.58              | 1383.62              | 7539.71              | 337.84              | 7877.55                       | 1049.30              | 2590.14              | 1453.64              | 1320.51              | 6413.59              | 252.17              | 6665.76                       |   |
| February                   | 1032.78              | 2751.84              | 1867.91              | 1843.84              | 7496.37              | 281.90              | 7778.27                       | 873.91               | 2285.45              | 1335.90              | 1339.21              | 5834.47              | 208.01              | 6042.48                       |   |
| March                      | 1081.00              | 3183.62              | 3175.60              | 1547.75              | 8987.97              | 307.01              | 9294.98                       | 1031.59              | 2522.16              | 2421.51              | 1286.09              | 7261.35              | 314.67              | 7576.02                       |   |
| April                      | 1338.16              | 3108.64              | 2197.42              | 1545.17              | 8189.39              | 354.82              | 8544.21                       | 954.94               | 2588.10              | 1743.29              | 1214.01              | 6500.34              | 296.87              | 6797.21                       |   |
| May                        | 1300.14              | 3672.08              | 2432.43              | 1795.21              | 9199.86              | 352.52              | 9552.38                       | 1323.92              | 3082.44              | 1926.99              | 1400.10              | 7733.45              | 345.80              | 8079.25                       |   |
| June                       | 1271.09              | 4435.60              | 6695.99              | 1588.95              | 13991.63             | 380.33              | 14371.96                      | 1197.72              | 3370.08              | 6084.10              | 1415.85              | 12067.75             | 339.79              | 12407.54                      |   |
| July-June                  | 13285.02<br>(+14.75) | 35472.82<br>(+17.50) | 28251.18<br>(+22.79) | 17448.35<br>(+19.28) | 94457.37<br>(+18.96) | 3631.58<br>(+12.46) | 98088.95<br>(+18.71)          | 11576.92<br>(+28.67) | 30190.68<br>(+23.39) | 23007.53<br>(+35.00) | 14627.98<br>(+26.82) | 79403.11<br>(+27.98) | 3229.26<br>(+13.39) | 82632.37<br>(+27.34)          |   |
| <b>2012-13<sup>P</sup></b> |                      |                      |                      |                      |                      |                     | <b>2011-12<sup>R</sup></b>    |                      |                      |                      |                      |                      |                     |                               |   |
| July                       | 1139.68              | 2852.91              | 1412.50              | 1010.24              | 6415.33              | 362.82              | 6778.15                       | 933.13               | 2338.56              | 1177.31              | 1089.36              | 5538.36              | 307.44              | 5845.80                       |   |
| August                     | 937.19               | 2673.08              | 1434.41              | 1252.37              | 6297.05              | -                   | -                             | 979.39               | 2324.42              | 1253.83              | 1469.79              | 6027.43              | 223.08              | 6250.51                       |   |
| September                  | 1124.37              | 2857.76              | 2746.58              | 1453.03              | 8181.74              | -                   | -                             | 983.10               | 2287.52              | 2061.45              | 1193.41              | 6525.48              | 255.26              | 6780.74                       |   |
| July-September             | 3201.24<br>(+10.55)  | 8383.75<br>(+20.62)  | 5593.49<br>(+24.50)  | 2262.61<br>(-39.70)  | 20894.12<br>(+15.49) | -                   | -                             | 2895.62<br>(+18.86)  | 6950.50<br>(+6.66)   | 4492.59<br>(+24.97)  | 3752.56<br>(+19.38)  | 18091.27<br>(+15.30) | 530.52<br>(-26.13)  | 12096.31<br>(-26.28)          |   |

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.

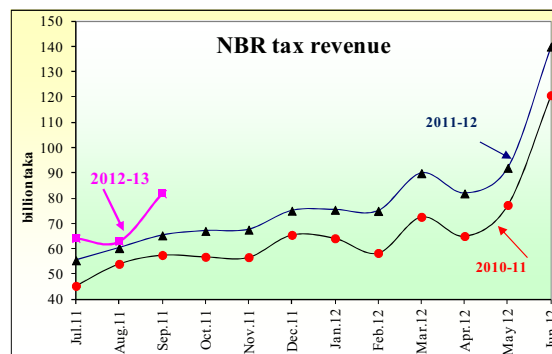
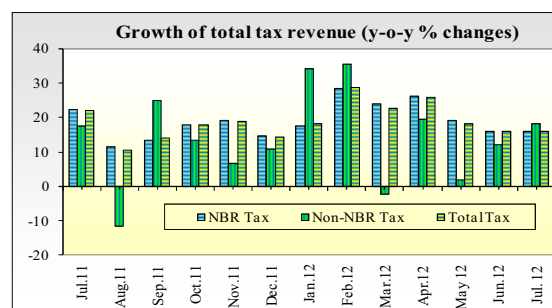
Note:- Figures in brackets indicate percentage changes over the corresponding period of the preceding year.

Non-NBR tax revenue includes Narcotics & liquor duty, taxes on vehicles, land revenue and stamp duty(non judicial).

Total tax revenue collection in July, 2012 stood at Tk.6778.15 crore which is higher by 17.68 percent against the collection of Tk.5845.80 crore in July, 2011.

NBR tax revenue collection during July-September 2012 was Tk.20894.12 crore which is higher by Tk.2802.85 crore or 15.49 percent against the collection of Tk.18091.27 crore during July-September 2011.

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



## b) Sale and repayment of NSD certificates

(In crore taka)

|           | Sale     | Repayment<br>(Principal) | Net sale | Outstanding at<br>the end of the year |
|-----------|----------|--------------------------|----------|---------------------------------------|
| (1)       | (2)      | (3)                      | 4=(2-3)  | (5)                                   |
| 2008-2009 | 16035.28 | 12401.96                 | 3633.32  | 49790.79                              |
| 2009-2010 | 25553.69 | 13963.06                 | 11590.63 | 61381.42                              |
| 2010-2011 | 17232.03 | 15175.13                 | 2056.90  | 63438.32                              |

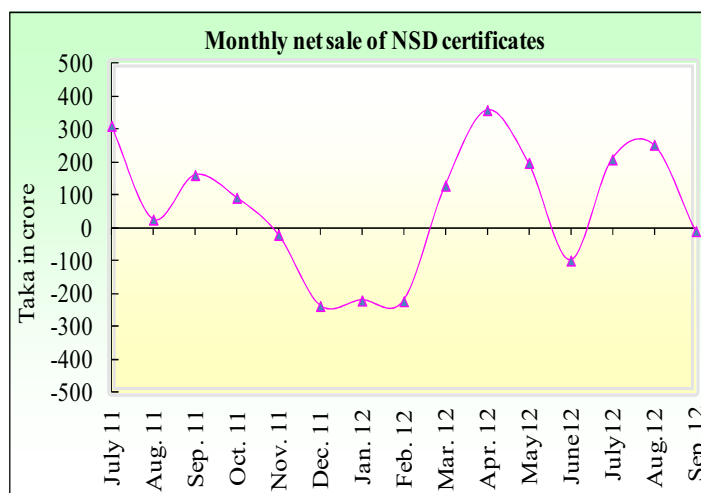
(In crore taka)

| Months                | Sale                         | Repayment<br>(principal) | Net sale        | Outstanding at the<br>end of the period. | Sale             | Repayment<br>(principal) | Net sale        | Outstanding at the<br>end of the period. |
|-----------------------|------------------------------|--------------------------|-----------------|--|------------------|--------------------------|-----------------|--|
|                       | <b>2011-2012</b>             |                          |                 |  | <b>2010-2011</b> |                          |                 |  |
| July                  | 1598.02                      | 1286.99                  | 311.03          | 63749.35                                 | 1598.01          | 973.74                   | 624.27          | 62005.69                                 |
| August                | 1294.76                      | 1268.66                  | 26.1            | 63775.45                                 | 1754.90          | 1280.68                  | 474.22          | 62479.91                                 |
| September             | 1538.43                      | 1377.15                  | 161.28          | 63936.73                                 | 1444.50          | 1109.76                  | 334.74          | 62814.65                                 |
| October               | 1384.36                      | 1291.94                  | 92.42           | 64029.15                                 | 1654.89          | 1164.66                  | 490.23          | 63304.88                                 |
| November              | 1113.59                      | 1134.16                  | -20.57          | 64008.58                                 | 1279.19          | 1134.26                  | 144.93          | 63449.81                                 |
| December              | 1080.31                      | 1316.56                  | -236.25         | 63772.33                                 | 1407.92          | 1506.59                  | -98.67          | 63351.14                                 |
| January               | 1447.75                      | 1667.68                  | -219.93         | 63552.40                                 | 1817.99          | 1489.16                  | 328.83          | 63679.97                                 |
| February              | 1284.19                      | 1506.44                  | -222.25         | 63330.15                                 | 1142.26          | 827.93                   | 314.33          | 63994.30                                 |
| March                 | 2255.03                      | 2125.9                   | 129.13          | 63459.28                                 | 1648.23          | 1624.19                  | 24.04           | 64018.34                                 |
| April                 | 2210.25                      | 1851.62                  | 358.63          | 63817.91                                 | 1101.89          | 1233.14                  | -131.25         | 63887.09                                 |
| May                   | 2042.45                      | 1844.69                  | 197.76          | 64015.67                                 | 1317.24          | 1379.91                  | -62.67          | 63824.42                                 |
| June                  | 1706.21                      | 1804.54                  | -98.33          | 63917.34                                 | 1065.01          | 1451.11                  | -386.10         | 63438.32                                 |
| <b>July-June</b>      | <b>18955.35</b>              | <b>18476.33</b>          | <b>479.02</b>   | <b>63917.34</b>                          | <b>17232.03</b>  | <b>15175.13</b>          | <b>2056.90</b>  | <b>63438.32</b>                          |
|                       | <b>(+10.00)</b>              | <b>(+21.75)</b>          | <b>(-76.71)</b> | <b>(+0.76)</b>                           | <b>(-32.57)</b>  | <b>(+8.68)</b>           | <b>(-82.25)</b> | <b>(+3.35)</b>                           |
| Months                | <b>2012-2013<sup>P</sup></b> |                          |                 |  | <b>2011-2012</b> |                          |                 |  |
| July                  | 2028.32                      | 1819.21                  | 209.11          | 64126.45                                 | 1598.02          | 1286.99                  | 311.03          | 63749.35                                 |
| August                | 1746.71                      | 1493.65                  | 253.06          | 64379.51                                 | 1294.76          | 1268.66                  | 26.10           | 63775.45                                 |
| September             | 2222.02                      | 2231.07                  | -9.05           | 64370.46                                 | 1538.43          | 1377.15                  | 161.28          | 63936.73                                 |
| <b>July-September</b> | <b>5997.05</b>               | <b>5543.93</b>           | <b>453.12</b>   | <b>64370.46</b>                          | <b>4431.21</b>   | <b>3932.8</b>            | <b>498.41</b>   | <b>63936.73</b>                          |
|                       | <b>(+35.34)</b>              | <b>(+40.97)</b>          | <b>(-9.09)</b>  | <b>(+0.68)</b>                           | <b>(-7.63)</b>   | <b>(+16.90)</b>          | <b>(-65.22)</b> | <b>(+1.79)</b>                           |

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

Sale of NSD during July-September 2012 stood at Tk.5997.05 crore which is 35.34 percent higher than the amount of sale in the same period preceding year. Net borrowing of the government through NSD certificates during July-September 2012 stood at Tk.453.12 crore against Tk.498.41 crore during July-September 2011.

Outstanding borrowing of the government through NSD certificates as of end September 2012 stood at Tk.64370.46 crore which was higher by 0.68 percent against the amount outstanding at the end September 2011.



### 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 |
|--------------------------------------|---|--|--------------------------|--------------------------|-----------------|--|---|--|
| <i>1</i>                             | <i>2</i>  | <i>3</i>   | <i>4=(2+3)</i>           | <i>5</i>                 | <i>6=(4+5)</i>  | <i>7</i>   | <i>8</i>                                      | <i>9</i>   |
| 2001-2002                            | 2487.10   | 4711.47  | 7198.57                  | 5782.82                  | 12981.39        | 4.75   | 45181.76                                      | 16.54  |
| 2002-2003                            | -1103.10  | 4795.22  | 3692.12                  | 6560.78                  | 10252.90        | 3.41   | 48873.88                                      | 16.26  |
| 2003-2004                            | 1246.20   | 4598.94  | 5845.14                  | 3597.30                  | 9442.44         | 2.84   | 54719.02                                      | 16.43  |
| 2004-2005                            | 3106.60   | 2907.56  | 6014.16                  | 6236.68                  | 12250.84        | 3.30   | 60733.18                                      | 16.38  |
| 2005-2006                            | 5667.80   | 2758.90  | 8426.70                  | 7236.80                  | 15663.50        | 3.77   | 69159.88                                      | 16.64  |
| 2006-2007                            | 4937.20   | 4373.53  | 9310.73                  | 7591.15                  | 16901.88        | 3.58   | 78470.61                                      | 16.61  |
| 2007-2008                            | 11531.50  | 4008.68  | 15540.18                 | 7016.78                  | 22556.96        | 4.13   | 94010.79                                      | 17.22  |
| 2008-2009                            | 10527.40  | 4405.51  | 14932.91                 | 7037.17                  | 21970.08        | 3.57   | 108943.70                                     | 17.72  |
| 2009-2010                            | -4376.00  | 12256.14   | 7880.14                  | 10218.86                 | 18099.00        | 2.62   | 116823.84                                     | 16.92  |
| 2010-2011                            | 19384.10  | 3012.93  | 22397.03                 | 7470.44                  | 29867.47        | 3.79   | 139220.87                                     | 17.68  |
| 2011-2012                            | 18753.90  | 2241.10  | 20995.00                 | 9869.80                  | 30864.80        | 3.37   | 160215.87                                     | 17.51  |
| <b>July-August, 2011<sup>R</sup></b> | 4696.00   | 409.31   | 5105.31                  | 46.85                    | 5152.16         | ---  | 144326.18                                     | ---  |
| <b>July-August, 2012<sup>P</sup></b> | 1263.70   | 717.63   | 1981.33                  | 1736.58                  | 3717.91         | ---  | 162197.20                                     | ---  |

@ : 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.

Total budget financing of the government during July-August, 2012 stood lower at Tk.37.18 billion against Tk.51.52 billion during July-August 2011. Financing from domestic sources stood much lower at Tk.19.81 billion (53.29% of total financing) during July-August, 2012 compared to net foreign financing at Tk.17.37 billion (46.71% of total financing). Of the total domestic financing, Tk.12.64 billion (63.78% of total domestic financing) was arranged through net borrowing from the banking system. Total budget financing in the first two months of FY13 also stood lower at 0.36 percent of projected GDP for FY13 against 5.0 percent (overall deficit, excluding grants) as envisaged in budget for FY13.

### 17. Food situation

The actual production of food grains during FY 2011-12 stood higher at 347.92 lakh metric tons compared to 345.13 lakh metric tons during FY 2010-11. Import of foodgrains (Rice & Wheat) during FY 2011-12 stood lower at 21.07 lakh metric tons compared to 57.04 lakh metric tons during FY 2010-11. Stock of foodgrains (including transit stock) with the government stood at 12.48 lakh metric tons at the end of June, 2012 which is 40.7 percent higher than the stock of 8.87 lakh metric ton at the end of June 2011.

(In lakh metric ton)

| Year                           | Production Target  | Actual Domestic Production (Gross) | Net Domestic Production*                   | Foodgrain Imports |         |  | Public Domestic Procurement | Public Distribution | Foodgrain Stock Public (End June) |
|--------------------------------|--------------------|------------------------------------|--|-------------------|---------|--|-----------------------------|---------------------|-----------------------------------|
|                                |                    |                                    |  | Govt. & food aid  | Private | Total                                      |                             |                     |                                   |
| FY2009-10                      | 350.51             | 332.26                             | 292.39                                     | 5.56              | 28.99   | 34.55                                      | 8.05                        | 19.61               | 5.31                              |
| FY2010-11                      | 365.34             | 345.13                             | 310.62                                     | 22.04             | 35.00   | 57.04                                      | 4.62                        | 22.91               | 8.87                              |
| FY2011-12 <sup>P</sup>         | 357.25             | 347.92                             | 313.13                                     | 9.69              | 11.38   | 21.07                                      | 14.26                       | 20.95               | 12.48                             |
| FY2012-13 <sup>P</sup>         | 156.7 <sup>@</sup> |                                    |  |                   |         |  |                             |                     |                                   |
| <b>Particulars</b>             |                    |                                    | <b>July-September, 2012-13<sup>P</sup></b> |                   |         | <b>July-September, 2011-12<sup>R</sup></b> |                             |                     |                                   |
| 1. Imports (Rice & Wheat)      |                    |                                    | 4.08                                       |                   |         | 5.20                                       |                             |                     |                                   |
| 2. Procurement (Rice & Wheat)  |                    |                                    | 5.42                                       |                   |         | 5.25                                       |                             |                     |                                   |
| 3. Distribution (Rice & Wheat) |                    |                                    | 3.31                                       |                   |         | 3.28                                       |                             |                     |                                   |

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

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

\*=After 12% deduction for FY08, FY09 & FY10 and 10% for other years for seed, feed, waste etc. @ Production target for FY13 includes Aus & Aman crop only.

## 18. Industrial Production

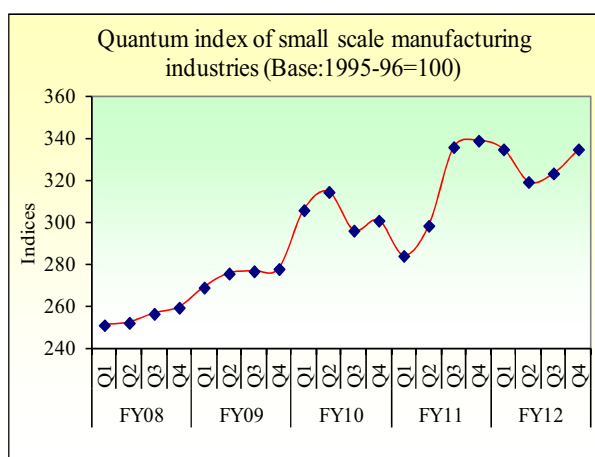
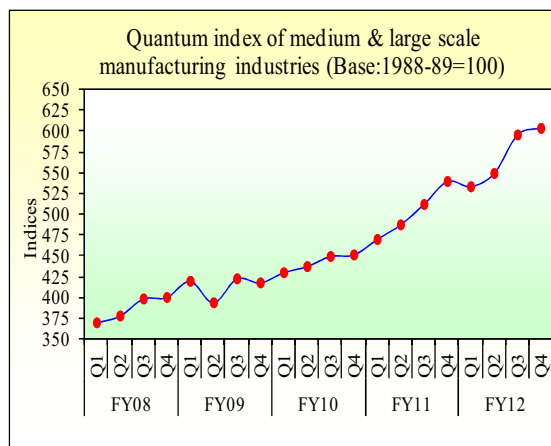
Quantum index of medium and large scale manufacturing industries (Base:1988-89=100)

| Commodities                       | FY2010-11<br>502.22<br>(+13.64) |                       | FY2009-10<br>441.95<br>(+6.91) |                       | FY2008-09<br>413.40<br>(+7.38)                |   |
|-----------------------------------|---------------------------------|-----------------------|--------------------------------|-----------------------|---|---|
|                                   | June, 2012                      | July-June,<br>2011-12 | June, 2011                     | July-June,<br>2010-11 | % Changes of<br>June, 2012 over<br>June, 2011 | % Changes during<br>July-June, 2011-12 over<br>July-June, 2010-11 |
| <i>1</i>                          | <i>2</i>                        | <i>3</i>              | <i>4</i>                       | <i>5</i>              | <i>6</i>                                      | <i>7</i>  |
| <b>1. General index</b>           | <b>646.04</b>                   | <b>570.44</b>         | <b>568.89</b>                  | <b>502.22</b>         | <b>+13.56</b>                                 | <b>+13.58</b>   |
| <b>2. Sub-indices</b>             |                                 |                       |                                |                       |   |   |
| i) Food bever. & tobacco          | 408.54                          | 374.46                | 376.18                         | 380.57                | +8.60   | -1.61   |
| ii) Jute, cott, w. appl.& leather | 1057.83                         | 899.07                | 955.59                         | 757.65                | +10.70  | +18.67  |
| iii) Wood product incl. furniture | 291.98                          | 306.13                | 303.12                         | 318.85                | -3.68   | -3.99   |
| iv) Paper and paper product       | 524.57                          | 517.24                | 428.14                         | 499.27                | +22.52  | +3.60   |
| v) Chemical, petro & rubber       | 372.14                          | 374.51                | 321.19                         | 377.54                | +15.86  | -0.80   |
| vi) Non-metalic product           | 584.75                          | 557.22                | 519.10                         | 543.42                | +12.65  | +2.54   |
| vii) Basic metal product          | 324.62                          | 269.64                | 319.62                         | 273.74                | +1.56   | -1.50   |
| viii) Fabricated metal product    | 244.30                          | 214.86                | 226.97                         | 197.43                | +7.64   | +8.83   |

Source: Bangladesh Bureau of Statistics. P=Provisional ; R=Revised

The general index of industrial production (medium & large scale manufacturing) stands higher at 570.44 in FY12, recording an increase of 13.58 percent over FY11.

Indices recording increase in FY12 compared to the same period of the preceding year are: Jute, cott. w. appl & leather (18.67%), Fabricated metal product (8.83%), paper and paper product(3.60%) and non-metalic product(2.54%). On the other hand indices of Wood product including furniture, Food beverge & tobacco, Basic metal product, and Chemical, petro. & rubber decrease in FY12 compared to the preceding fiscal year.



The general index of small scale manufacturing industry during the fourth quarter (Apr-June) of FY12 increased by 3.54 percent to 334.72 as compared to 323.38 during the third quarter of the same fiscal year. However, the index decreases by 1.22 percent as compared to 338.87 during the same quarter of the previous fiscal year.



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

(In million USD)

| Sectors / Commodities              | July-September, 2012 |                      |   | July-September, 2011 |                      |   | Changes in July-September, 2012<br>over July-September, 2011 |                      |   |
|------------------------------------|----------------------|----------------------|---|----------------------|----------------------|---|--|----------------------|---|
|                                    | Fresh LCs<br>opening | Settlement<br>of LCs | Outstanding<br>LCs at the<br>end of the<br>period | Fresh LCs<br>opening | Settlement<br>of LCs | Outstanding<br>LCs at the<br>end of the<br>period | Fresh LCs<br>opening   | Settlement<br>of LCs | Outstanding<br>LCs at the<br>end of the<br>period |
| <b>A. Consumer goods</b>           | <b>858.15</b>        | <b>850.61</b>        | <b>1733.05</b>                                    | <b>1356.94</b>       | <b>926.66</b>        | <b>2032.92</b>                                    | <b>-498.79</b>   | <b>-76.04</b>        | <b>-299.88</b>                                    |
| Rice and wheat                     | 220.46               | 193.53               | 200.40  | 224.57               | 341.07               | 357.22  | -4.11  | -147.54              | -156.82   |
| Sugar and salt                     | 184.75               | 223.42               | 697.91  | 600.06               | 208.30               | 1002.64   | -415.31  | +15.12               | -304.73   |
| Milk food                          | 43.22                | 63.66                | 84.09   | 58.28                | 63.02                | 137.85  | -15.06   | +0.64                | -53.75  |
| Edible oil (refind)                | 125.49               | 67.26                | 389.67  | 113.96               | 43.71                | 189.57  | +11.53   | +23.55               | +200.10   |
| All kinds of fruits                | 27.49                | 28.39                | 23.00   | 36.63                | 27.92                | 31.24   | -9.14  | +0.46                | -8.24   |
| Pulses                             | 73.86                | 92.63                | 136.39  | 92.97                | 59.45                | 106.37  | -19.11   | +33.19               | +30.01  |
| Onion                              | 29.14                | 27.26                | 22.10   | 46.84                | 43.09                | 36.00   | -17.70   | -15.83               | -13.90  |
| Spices                             | 18.20                | 18.59                | 13.20   | 29.99                | 26.43                | 18.55   | -11.79   | -7.84                | -5.35   |
| Second hand clothings              | 0.04                 | 0.62                 | 0.88  | 0.15                 | 0.73                 | 0.61  | -0.12  | -0.11                | +0.27   |
| Drugs and medicines(finished)      | 15.45                | 20.43                | 21.82   | 32.20                | 25.19                | 60.38   | -16.76   | -4.76                | -38.56  |
| Others                             | 120.06               | 114.83               | 143.60  | 121.28               | 87.75                | 92.50   | -1.22  | +27.08               | +51.11  |
| <b>B. Intermediate goods</b>       | <b>772.85</b>        | <b>787.86</b>        | <b>1087.50</b>                                    | <b>765.52</b>        | <b>704.88</b>        | <b>1220.42</b>                                    | <b>+7.34</b>   | <b>+82.98</b>        | <b>-132.93</b>                                    |
| Coal                               | 5.81                 | 21.76                | 15.40   | 7.25                 | 16.43                | 13.42   | -1.44  | +5.32                | +1.98   |
| Cement                             | 0.78                 | 2.82                 | 3.97  | 7.35                 | 6.58                 | 9.14  | -6.57  | -3.77                | -5.17   |
| Clinker & limestone                | 109.60               | 113.17               | 121.64  | 76.79                | 90.75                | 119.53  | +32.81   | +22.41               | +2.12   |
| B. P. sheet                        | 55.45                | 57.58                | 132.12  | 67.68                | 55.95                | 139.98  | -12.22   | +1.63                | -7.86   |
| Tin plate                          | 5.18                 | 8.26                 | 4.35  | 10.88                | 6.49                 | 9.32  | -5.70  | +1.77                | -4.97   |
| Scrap Vessels                      | 320.31               | 273.23               | 345.35  | 238.44               | 248.96               | 408.36  | +81.87   | +24.27               | -63.01  |
| Iron and steel scrap               | 76.53                | 129.51               | 135.86  | 117.25               | 77.71                | 251.82  | -40.71   | +51.80               | -115.96   |
| Non-ferrous metal                  | 32.45                | 35.64                | 53.72   | 54.11                | 48.61                | 79.80   | -21.66   | -12.97               | -26.08  |
| Paper and paper board              | 66.10                | 65.96                | 71.88   | 97.98                | 78.29                | 114.20  | -31.88   | -12.33               | -42.32  |
| Others                             | 100.64               | 79.94                | 203.20  | 87.80                | 75.09                | 74.84   | +12.84   | +4.85                | +128.36   |
| <b>C. Industrial raw materials</b> | <b>3393.87</b>       | <b>3209.89</b>       | <b>6189.75</b>                                    | <b>3838.36</b>       | <b>3132.45</b>       | <b>7557.48</b>                                    | <b>-444.49</b>   | <b>+77.44</b>        | <b>-1367.72</b>                                   |
| Edible oil & oil seeds             | 346.01               | 187.01               | 871.59  | 573.71               | 327.12               | 943.41  | -227.70  | -140.11              | -71.82  |
| Textile fabrics (B/B & others)     | 1337.74              | 1184.01              | 2403.53   | 1207.75              | 1218.01              | 2743.26   | +130.00  | -34.00               | -339.73   |
| Pharmaceutical raw materials       | 87.88                | 98.22                | 120.60  | 87.98                | 77.59                | 133.80  | -0.10  | +20.62               | -13.21  |
| Raw cotton                         | 405.13               | 474.64               | 852.41  | 446.47               | 403.09               | 1072.44   | -41.34   | +71.54               | -220.03   |
| Cotton yarn                        | 225.95               | 267.68               | 429.24  | 211.35               | 277.78               | 621.06  | +14.60   | -10.10               | -191.82   |
| Copra                              | 0.89                 | 3.52                 | 13.03   | 11.94                | 8.35                 | 15.19   | -11.05   | -4.83                | -2.16   |
| Synthetic fibre & yarn             | 102.89               | 110.50               | 236.69  | 131.53               | 193.34               | 311.11  | -28.63   | -82.84               | -74.42  |
| Chemicals & chem. products         | 887.37               | 884.32               | 1262.67   | 1167.64              | 627.15               | 1717.20   | -280.26  | +257.17              | -454.53   |

(contd. on page 23)



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

(In million US\$)

| Sectors / Commodities                    | July-September, 2012 |                   |  | July-September, 2011 |                   |  | Changes in July-September, 2012<br>over July-September, 2011 |                   |  |
|--|----------------------|-------------------|--|----------------------|-------------------|--|--|-------------------|--|
|  | 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 |
| <b>D. Capital machinery</b>              | <b>542.16</b>        | <b>492.61</b>     | <b>2396.64</b>                           | <b>496.52</b>        | <b>597.44</b>     | <b>2515.40</b>                           | <b>+45.64</b>  | <b>-104.83</b>    | <b>-118.76</b>                           |
| Textile machinery                        | 100.86               | 87.52             | 264.15                                   | 65.27                | 98.56             | 244.83                                   | +35.59   | -11.04            | +19.31                                   |
| Leather / tannery                        | 0.62                 | 1.22              | 1.83                                     | 1.17                 | 1.76              | 7.33                                     | -0.55  | -0.54             | -5.49                                    |
| Jute industry                            | 7.79                 | 6.16              | 14.46                                    | 10.22                | 9.06              | 21.07                                    | -2.43  | -2.90             | -6.61                                    |
| Garment industry                         | 94.12                | 89.22             | 240.89                                   | 74.81                | 91.42             | 265.93                                   | +19.31   | -2.19             | -25.04                                   |
| Pharmaceutical industry                  | 16.96                | 7.27              | 43.21                                    | 9.89                 | 7.99              | 20.04                                    | +7.08  | -0.73             | +23.17                                   |
| Packing industry                         | 8.82                 | 5.15              | 8.10                                     | 1.85                 | 4.72              | 14.26                                    | +6.97  | +0.43             | -6.16                                    |
| Other industry                           | 312.98               | 296.07            | 1823.99                                  | 333.31               | 383.93            | 1941.93                                  | -20.33   | -87.85            | -117.93                                  |
| <b>E. Machinery for misc. industry</b>   | <b>926.21</b>        | <b>792.19</b>     | <b>1553.53</b>                           | <b>871.43</b>        | <b>792.15</b>     | <b>1422.10</b>                           | <b>+54.78</b>  | <b>+0.04</b>      | <b>+131.43</b>                           |
| Other machineries                        | 143.92               | 119.44            | 227.41                                   | 118.55               | 113.14            | 350.17                                   | +25.37   | +6.30             | -122.76                                  |
| Marine diesel engine                     | 2.07                 | 2.93              | 47.23                                    | 8.51                 | 4.58              | 18.26                                    | -6.44  | -1.65             | +28.98                                   |
| Computer & its accessories               | 79.25                | 96.42             | 84.05                                    | 82.02                | 84.84             | 120.06                                   | -2.77  | +11.58            | -36.01                                   |
| Motor vehicle & motorcycle parts         | 38.30                | 35.37             | 43.24                                    | 24.17                | 18.03             | 29.72                                    | +14.13   | +17.34            | +13.52                                   |
| Bicycle parts                            | 6.65                 | 6.69              | 6.16                                     | 5.22                 | 5.16              | 12.69                                    | +1.43  | +1.53             | -6.53                                    |
| Other iron and steel products            | 104.23               | 111.52            | 243.76                                   | 129.57               | 132.82            | 197.28                                   | -25.34   | -21.30            | +46.48                                   |
| Motor vehicles                           | 129.71               | 122.33            | 230.66                                   | 193.00               | 156.86            | 327.33                                   | -63.29   | -34.52            | -96.66                                   |
| Other electronics components             | 28.29                | 33.80             | 36.75                                    | 39.10                | 39.64             | 78.72                                    | -10.82   | -5.85             | -41.97                                   |
| Tractors & power tiller                  | 13.85                | 12.11             | 22.33                                    | 31.31                | 19.09             | 44.88                                    | -17.46   | -6.98             | -22.55                                   |
| Others                                   | 379.93               | 251.57            | 611.93                                   | 239.98               | 217.99            | 243.00                                   | +139.96  | +33.58            | +368.93                                  |
| <b>F. Petroleum &amp; petro.products</b> | <b>1035.22</b>       | <b>1105.96</b>    | <b>1323.27</b>                           | <b>1173.65</b>       | <b>1195.52</b>    | <b>1133.22</b>                           | <b>-138.43</b>   | <b>-89.57</b>     | <b>+190.05</b>                           |
| Crude                                    | 419.75               | 478.15            | 630.97                                   | 349.23               | 416.03            | 462.20                                   | +70.51   | +62.12            | +168.77                                  |
| Refined                                  | 615.48               | 627.81            | 692.31                                   | 824.42               | 779.49            | 671.02                                   | -208.94  | -151.69           | +21.29                                   |
| <b>G. Others</b>                         | <b>1219.75</b>       | <b>865.12</b>     | <b>2246.81</b>                           | <b>1312.81</b>       | <b>1202.90</b>    | <b>3088.71</b>                           | <b>-93.06</b>  | <b>-337.77</b>    | <b>-841.90</b>                           |
| Commercial sector                        | 677.88               | 364.08            | 1222.55                                  | 601.36               | 572.73            | 1748.66                                  | +76.51   | -208.65           | -526.11                                  |
| Industrial sector                        | 541.87               | 501.04            | 1024.26                                  | 711.44               | 630.17            | 1340.05                                  | -169.57  | -129.12           | -315.79                                  |
| <b>Total</b>                             | <b>8748.20</b>       | <b>8104.24</b>    | <b>16530.55</b>                          | <b>9815.21</b>       | <b>8551.99</b>    | <b>18970.25</b>                          | <b>-1067.01</b>  | <b>-447.75</b>    | <b>-2439.70</b>                          |
| of which back to back                    | 1438.73              | 1342.39           | 2676.14                                  | 1364.44              | 1465.27           | 3222.75                                  | +74.29   | -122.88           | -546.60                                  |

Source: Foreign Exchange Policy Department, Bangladesh Bank.

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