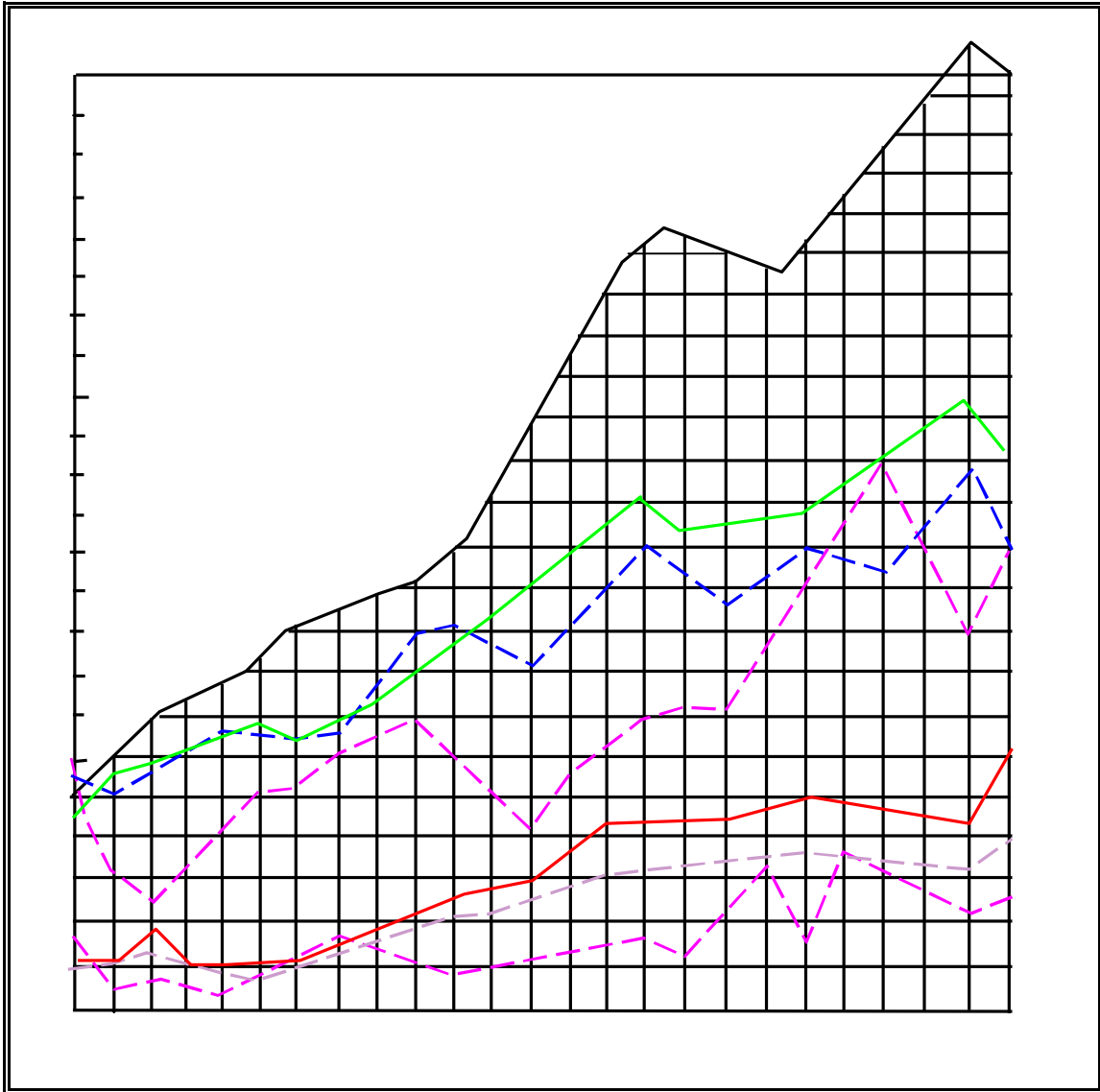


Major Economic Indicators: Monthly Update



**Monetary Policy Department
BANGLADESH BANK**

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Executive summary

1. **Broad money** recorded an increase of Tk.20421.90 crore or 11.27 percent during July-March, 2006-07 against the increase of Tk.16649.60 crore or 10.98 percent during July-March, 2005-06. Of the components of broad money, currency outside banks rose by Tk.3557.90 crore or 15.56 percent and deposits increased by Tk.16864.00 crore or 10.65 percent; of which, time deposits increased by Tk.15652.70 crore or 11.34 percent and demand deposits increased by Tk.1211.30 crore or 5.98 percent.

Domestic credit recorded an increase of Tk.18091.80 crore or 10.18 percent during July-March, 2006-07 against the increase of Tk.18693.70 crore or 12.67 percent during July-March, 2005-06. The rise in domestic credit during the period under report was due to the rise of public sector credit by Tk.3659.50 crore or 7.82 percent and the rise of private sector credit by Tk. 14432.30 crore or 11.02 percent. In credit to the public sector, the component of credit to the Govt.(net) increased by Tk.3165.50 crore or 9.99 percent and credit to the 'other public sector' increased by Tk.494.00 crore or 3.27 percent.

Monetary and credit developments

(in crore taka)

Particulars	Outstanding stock			Changes in outstanding stock		
	June, 2005	June, 2006	March, 2007 ^P	FY 2005-06	July-March, 2006-07	March, 2007 over March, 2006
Domestic credit	147561.00	177743.00	195834.80	30182.00 (+20.45)	18091.80 (+10.18)	29580.10 (+17.79)
Broad money	151588.50	181156.10	201578.00	29567.60 (+19.51)	20421.90 (+11.27)	33339.90 (+19.82)

Note : Figures in brackets indicate percentage changes.

P=Provisional, R=Revised

2. **Total tax revenue** collection in February, 2007 increased by Tk. 332.94 crore or 12.01 percent to Tk. 3105.66 crore, against Tk. 2772.72 crore of February, 2006. The NBR and Non-NBR tax revenue collection in February, 2007 were Tk.2946.36 crore and Tk.159.30 crore respectively, against Tk.2660.49 crore and Tk.112.23 crore respectively in February, 2006. The target for total tax revenue collection during FY 2006-07 has been set at Tk.42915.00 crore.

Total NBR tax revenue collection during July-April, 2006-07 increased by Tk.2366.10 crore or 9.06 percent to Tk.28487.63 crore against collection of Tk.26121.53 crore during July-April, 2005-06. NBR tax revenue collection during July - April, 2006-07 was 69.39 percent of the target of Tk. 41055.00 crore fixed for FY 2006-07.

Outstanding borrowing of the government through NSD certificates as of end March, 2007 stood at Tk.42486.46 crore, recording an increase of Tk.3566.74 crore or 9.16 percent over end March, 2006.

3. **Exports** during July-March, 2006-07 increased by US\$1519.05 million or 20.21 percent to US\$9036.45 million against US\$7517.40 million during July-March, 2005-06.

4. **Import payments during** July-March, 2006-07 increased by US\$2172.80 million or 20.55 percent to US\$12743.50 million compared to US\$10570.70 million during July-March, 2005-06.

Fresh opening of import LCs during July-April, 2006-07 increased by US\$1757.58 million or 13.90 percent to US\$14402.15 million against US\$12644.57 million during July-April, 2005-06.

5. **Total remittance receipts** during July-April, 2006-07 increased by US\$1021.75 million or 26.30 percent to US\$4907.26 million, against US\$3885.51 million during July-April, 2005-06.

6. **Gross foreign exchange reserves** of the BB stood higher at US\$4537.54 million as of end April, 2007, against US\$4199.52 million as of end March, 2007. This was also much higher than the US\$3139.72 million reserves as of end April, 2006.

Gross foreign exchange balances held abroad by commercial banks were higher at US\$282.64 million as of end April, 2007, against US\$265.01 million as of end March, 2007. This was also higher than the balance of US\$277.70 million as of end April, 2006.

7. **The annual average rate of inflation** (12-month annual average CPI , 1995-96=100) increased to 6.94 percent in March, 2007 from 6.84 percent of February, 2007.

The rate of inflation on point to point basis also increased to 7.43 percent in March, 2007 from 7.28 percent of February, 2007.

The information furnished in this executive summary and the subsequent pages are provisional and subject to revision.

1. Monetary and credit developments

(In crore taka)

Particulars	Outstanding stock			Changes in outstanding stock				
	June, 2005	June, 2006	March, 2007 ^P	FY 2005-06	July-March, 2006-07	March, 2007 over March, 2006	July-March, 2005-06	March, 2006 over March, 2005
	1	2	3	4	5	6	7	8
A. Net Foreign Assets of banking system	18666.80	22011.30	27032.10	3344.50	5020.80	7412.70	952.60	141.80
				(+17.92)	(+22.81)	(+37.78)	(+5.10)	(+0.73)
B. Net Domestic Assets of banking system	132921.70	159144.80	174545.90	26223.10	15401.10	25927.20	15697.00	26907.40
				(+19.73)	(+9.68)	(+17.45)	(+11.81)	(+22.11)
a) Domestic credit	147561.00	177743.00	195834.80	30182.00	18091.80	29580.10	18693.70	28540.70
				(+20.45)	(+10.18)	(+17.79)	(+12.67)	(+20.72)
Public sector	36821.80	46769.70	50429.20	9947.90	3659.50	8833.00	4774.40	10441.30
				(+27.02)	(+7.82)	(+21.24)	(+12.97)	(+33.51)
Govt.(net)	25632.70	31674.10	34839.60	6041.40	3165.50	8433.30	773.60	4829.20
				(+23.57)	(+9.99)	(+31.94)	(+3.02)	(+22.38)
Other Public	11189.10	15095.60	15589.60	3906.50	494.00	399.70	4000.80	5612.10
				(+34.91)	(+3.27)	(+2.63)	(+35.76)	(+58.59)
Private sector	110739.20	130973.30	145405.60	20234.10	14432.30	20747.10	13919.30	18099.40
				(+18.27)	(+11.02)	(+16.64)	(+12.57)	(+16.99)
b) Other items (net)	-14639.30	-18598.20	-21288.90	-3958.90	-2690.70	-3652.90	-2996.70	-1633.30
				(+18.94)	(+11.34)	(+19.17)	(+11.12)	(+18.74)
C. Broad money (A+B)	151588.50	181156.10	201578.00	29567.60	20421.90	33339.90	16649.60	27049.20
				(+19.51)	(+11.27)	(+19.82)	(+10.98)	(+19.16)
i) Currency outside banks	18518.10	22862.10	26420.00	4344.00	3557.90	4533.30	3368.60	4286.40
				(+23.46)	(+15.56)	(+20.71)	(+18.19)	(+24.35)
ii) Deposits	133070.40	158294.00	175158.00	25223.60	16864.00	28806.60	13281.00	22762.80
				(+18.96)	(+10.65)	(+19.68)	(+9.98)	(+18.42)
a) Demand deposits	17028.00	20272.10	21483.40	3244.10	1211.30	4082.60	372.80	2413.60
				(+19.05)	(+5.98)	(+23.46)	(+2.19)	(+16.10)
b) Time deposits	116042.40	138021.90	153674.60	21979.50	15652.70	24724.00	12908.20	20349.20
				(+18.94)	(+11.34)	(+19.17)	(+11.12)	(+18.74)

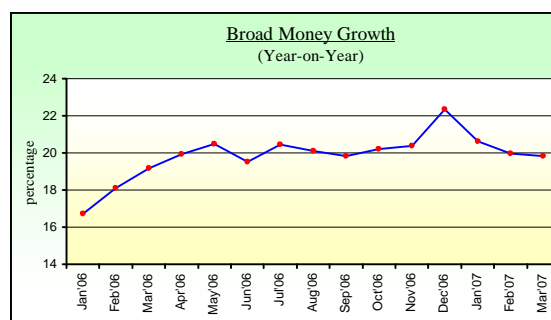
Source: Statistics Department

Note: Figures in brackets in column 4, 6 & 8 indicate percentage changes over the corresponding period of the preceding year and that of column 5 & 7 indicate percentage changes over end June of previous fiscal year.

P=Provisional ; R=Revised

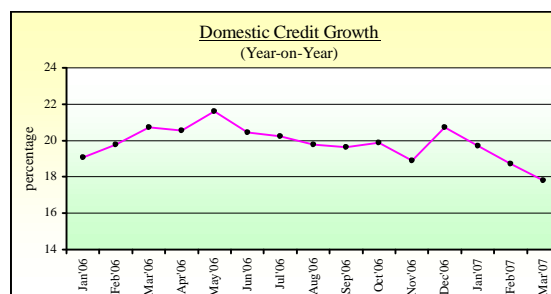
Broad money

Broad money recorded an increase of Tk.20421.90 crore or 11.27 percent during July-March, 2006-07 against the increase of Tk.16649.60 crore or 10.98 percent during July-March, 2005-06. Of the components of broad money, currency outside banks rose by Tk.3557.90 crore or 15.56 percent and deposits increased by Tk.16864.00 crore or 10.65 percent; of which, time deposits increased by Tk.15652.70 crore or 11.34 percent and demand deposits increased by Tk.1211.30 crore or 5.98 percent.



Domestic credit

Domestic credit recorded an increase of Tk.18091.80 crore or 10.18 percent during July-March, 2006-07 against the increase of Tk.18693.70 crore or 12.67 percent during July-March, 2005-06. The rise in domestic credit during the period under report was due to the rise of public sector credit by Tk.3659.50 crore or 7.82 percent and the rise of private sector credit by Tk. 14432.30 crore or 11.02 percent. In credit to the public sector, the component of credit to the Govt.(net) increased by Tk.3165.50 crore or 9.99 percent and credit to the 'other public sector' increased by Tk.494.00 crore or 3.27 percent.



2. Reserve money developments

(In crore taka)

Particulars	Outstanding stock			Changes in outstanding stock				
	June, 2005	June, 2006	March, 2007 ^P	FY 2005-06	July-March, 2006-07	March, 2007 over March, 2006	July-March, 2005-06	March, 2006 over March, 2005
	1	2	3	4	5	6	7	8
Net Foreign Assets of Bangladesh Bank	15126.70	19140.60	24379.70	4013.90	5239.10	7624.40	1628.60	55.30
				(+26.54)	(+27.37)	(+45.50)	(+10.77)	(+0.33)
Net Domestic Assets of Bangladesh Bank	14420.60	18722.60	19556.70	4302.00	834.10	2190.10	2946.00	5994.80
				(+29.83)	(+4.46)	(+12.61)	(+20.43)	(+52.72)
Claims on Govt.(net)	15724.30	25076.10	24195.60	9351.80	-880.50	4579.50	3891.80	9180.30
				(+59.47)	(-3.51)	(+23.35)	(+24.75)	(+87.97)
Claims on other public	1055.60	966.00	912.90	-89.60	-53.10	-49.40	-93.30	-81.20
				(-8.49)	(-5.50)	(-5.13)	(-8.84)	(-7.78)
Claims on DMBs	6132.50	6346.30	6244.20	213.80	-102.10	295.10	-183.40	134.30
				(+3.49)	(-1.61)	(+4.96)	(-2.99)	(+2.31)
Other items (net)	-8491.80	-13665.80	-11796.00	-5174.00	1869.80	-2635.10	-669.10	-3238.60
Reserve money	29547.30	37863.20	43936.40	8315.90	6073.20	9814.50	4574.60	6050.10
				(+28.14)	(+16.04)	(+28.76)	(+15.48)	(+21.55)
Currency Issued	20327.90	24894.10	28293.40	4566.20	3399.30	4763.80	3201.70	4355.50
				(+22.46)	(+13.66)	(+20.25)	(+15.75)	(+22.72)
i) Currency outside banks	18518.10	22862.10	26420.00	4344.00	3557.90	4533.30	3368.60	4286.40
				(+23.46)	(+15.56)	(+20.71)	(+18.19)	(+24.35)
ii) Cash in tills	1809.80	2032.00	1873.40	222.20	-158.60	230.50	-166.90	69.10
				(+12.28)	(-7.81)	(+14.03)	(-9.22)	(+4.39)
Deposits of banks with BB	9219.40	12969.10	15643.00	3749.70	2673.90	5050.70	1372.90	1694.60
				(+40.67)	(+20.62)	(+47.68)	(+14.89)	(+19.05)
Of which: Excess reserves	4555.60	5025.92	6446.60	470.32	1420.68	3523.70	-1632.70	-102.20
				(+10.32)	(+28.27)	(+120.55)	(-35.84)	(-3.38)
Reserve Money multiplier	5.13	4.78	4.59	-0.35	-0.20	-0.34	-0.20	-0.10

Source: Statistics Department.

Note: Figures in brackets in column 4, 6 & 8 indicate percentage changes over the corresponding period of the preceding year and that of column 5 & 7 indicate percentage changes over end June of previous fiscal year.

P=Provisional ; R=Revised

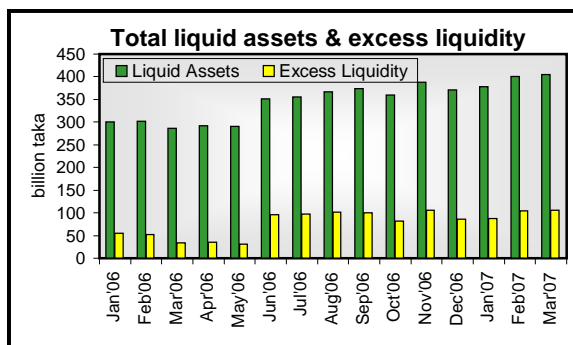
Reserve Money

Reserve money recorded an increase of Tk.6073.20 crore or 16.04 percent during July-March, 2006-07 compared to the increase of Tk.4574.60 crore or 15.48 percent during July-March, 2005-06. The increase in reserve money growth occurs due to increase in net foreign assets of Bangladesh Bank by Tk.5239.10 crore or 27.37 percent and increase in net domestic assets of Bangladesh Bank by Tk.834.10 crore or 4.46 percent during the period under report. Reserve money multiplier decreased to 4.59 at the end of March, 2007 from 4.78 of June, 2006.



3. Liquidity position of the scheduled banks

Total liquid assets of the scheduled banks stood higher at Tk. 40488.51 crore as of end March, 2007, against Tk.35147.45 crore as of end June, 2006. Excess liquidity of the scheduled banks also stood higher at Tk.10519.89 crore as of end March, 2007, against Tk.9591.05 crore as of end June, 2006.



4. Agricultural credit

Disbursement and recovery (In crore taka)

Annual Movement	Year	Disbursement		Recovery	
	2001-2002		2954.91		3259.66
			(-2.14)		(+13.27)
2002-2003		3278.37		3516.31	
			(+10.95)		(+7.87)
2003-2004		4048.41		3135.32	
			(+23.49)		(-10.83)
2004-2005		4956.78		3171.15	
			(+22.44)		(+1.14)
2005-2006 ^R		5496.21		4164.35	
			(+10.88)		(+31.32)
Monthly Movement	Month	2006-2007 ^R		2005-2006	
		Disbursement	Recovery	Disbursement	Recovery
	July	268.58	257.11	211.18	170.67
	August	246.93	240.43	325.73	257.25
	September	324.63	274.19	394.83	323.88
	October	465.98	248.20	532.64	251.99
	November	448.10	748.41	452.61	352.58
	December	678.53	598.07	660.77	614.28
	January	362.31	257.09	501.66	322.43
	February	474.54	469.46	451.41	306.22
	March	549.43	192.97	479.52	276.50
	July-March	3819.03	3285.93	4010.35	2875.80
		(-4.77)	(+14.26)	(+13.26)	(+47.83)

Programmed level for disbursement of agricultural credit during FY2006-2007= Tk.6316.30 crore.

Overdue and outstanding (In crore taka)

Year	2006-2007 ^P			2005-2006 ^R		
End-Month	overdue	outstanding	overdue as % of outstanding	overdue	outstanding	overdue as % of outstanding
March	6203.98	14520.63	42.73	6248.48	15446.54	40.45
	(-0.71)	(-5.99)		(+4.84)	(+13.86)	

Source: Agricultural Credit & Special Programmes Department

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

P = Provisional ; R=Revised

Disbursement of agricultural credit during July-March, 2006-07 stood lower at Tk.3819.03 crore compared to Tk.4010.35 crore during July-March, 2005-06. Recovery of agricultural credit during July-March, 2006-07 stood higher at Tk.3285.93 crore compared to Tk.2875.80 crore during July-March, 2005-06. The position of overdue agricultural credit as percentage of total outstanding deteriorated, increasing from 40.45 at the end of March, 2006 to 42.73 at the end of March, 2007.

5. Industrial term loans

Disbursement and recovery

(In crore taka)

Yearly	Year	Disbursement		Recovery	
	2001-2002	3505.15		3212.97	
	2002-2003	3961.99		3835.12	
	2003-2004	6675.99		4963.44	
	2004-2005	8704.52		8546.98	
	2005-2006 ^R	9650.02		6759.52	
Quarterly	Quarter	2006-2007 ^P		2005-2006 ^R	
		Disbursement	Recovery	Disbursement	Recovery
	July-September	2652.34	1728.80	2033.71	1499.84
	October-December	3204.46	2393.95	2912.44	1868.12
	January-March	2427.63	1888.73	1998.98	1536.15
	July-March	8284.43 (+19.28)	6011.48 (+22.58)	6945.13 (+7.18)	4904.11 (-19.94)

Overdue and outstanding

Year	2006-2007 ^P			2005-2006 ^R		
Quarter ended	Overdue	Outstanding	Overdue as % of outstanding	Overdue	Outstanding	Overdue as % of outstanding
March	4017.38 (+4.77)	30877.88 (+18.35)	13.01	3834.36 (-21.35)	26090.04 (+10.90)	14.70

Source: Agricultural Credit & Special Programmes Department

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

P= Provisional ; R=Revised

Disbursement of industrial term loans during July-March, 2006-07 stood higher at Tk.8284.43 crore compared to Tk.6945.13 crore during the same period of the preceding year. Recovery of industrial term loans also was higher at Tk.6011.48 crore during July-March, 2006-07, against Tk.4904.11 crore during the same period of the preceding year.

Overdue of industrial term loans at the end of March, 2007 stood higher at Tk.4017.38 crore compared to Tk.3834.36 crore at the end of March, 2006. Overdue as percentage of outstanding industrial term loans improved, decreasing from 14.70 at the end of March, 2006 to 13.01 at the end of March, 2007.

6. Public finance

a) Government tax revenue collections

(In crore taka)

Annual tax revenue collections	2001-2002 21315.21 (21930.00)	2002-2003 24717.12 (24950.00)	2003-2004 27429.90 (28300.00)	2004-2005 31326.57 (31950.00)	2005-2006R 35512.98 (36175.00)
--------------------------------	-------------------------------------	-------------------------------------	-------------------------------------	-------------------------------------	--------------------------------------

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

Month	2006-2007 ^P							2005-2006 ^R						
	NBR tax revenue					Non-NBR** tax revenue	Total tax Revenue Collections	NBR tax revenue					Non-NBR** tax revenue	Total tax Revenue Collections
	Customs duties	Vat	Income tax	others*	Total			Customs duties	Vat	Income tax	others*	Total		
1	2	3	4	5=(1+..+4)	6	7=(5+6)	1	2	3	4	5=(1+..+4)	6	7=(5+6)	
July	619.13	1020.54	320.93	490.33	2450.93	146.59	2597.52	588.05	810.61	276.01	494.15	2168.82	136.80	2305.62
August	672.42	1068.51	360.99	494.35	2596.27	159.18	2755.45	660.08	897.24	295.01	538.66	2390.99	128.62	2519.61
September	573.05	966.40	611.32	468.10	2618.87	127.40	2746.27	608.13	867.05	512.21	473.25	2460.64	102.90	2563.54
October	592.56	952.51	456.47	504.73	2506.27	89.22	2595.49	630.35	888.09	353.93	547.92	2420.29	92.80	2513.09
November	686.47	1107.07	480.18	482.76	2756.48	125.87	2882.35	541.85	898.51	401.32	471.20	2312.88	87.98	2400.86
December	678.84	1098.52	685.25	526.93	2989.54	121.96	3111.50	674.80	1005.46	560.87	559.16	2800.29	112.16	2912.45
January	692.25	1110.61	586.22	554.64	2943.72	176.89	3120.61	635.32	969.98	418.33	598.11	2621.74	111.73	2733.47
February	732.60	1096.72	548.84	568.20	2946.36	159.30	3105.66	615.10	1058.69	401.40	585.30	2660.49	112.23	2772.72
March	743.38	1190.83	925.20	555.69	3415.10	N.A.	N.A.	722.01	1173.53	758.18	597.04	3250.76	132.49	3383.25
April	794.19	1251.04	704.11	514.75	3264.09	N.A.	N.A.	692.24	1168.32	562.33	611.74	3034.63	142.34	3176.97
July-April	6784.89 (+6.55)	10862.75 (+11.56)	5679.51 (+25.11)	5160.48 (-5.77)	28487.63 (+9.06)	N.A.	N.A.	6367.93 (+0.81)	9737.48 (+18.94)	4539.59 (+19.04)	5476.53 (+13.97)	26121.53 (+12.97)	1160.05 (+11.09)	27281.58 (+12.89)

Source: National Board of Revenue and Office of the Controller General of Accounts.

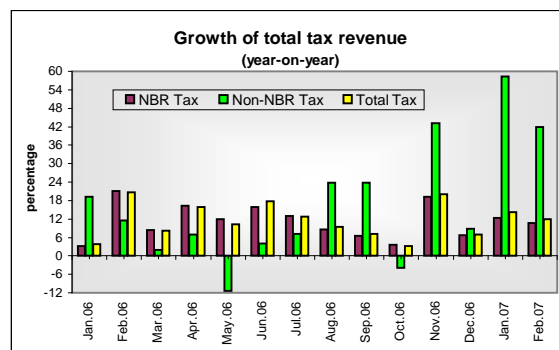
Note:- Figures in brackets indicate percentage changes over the corresponding period of the preceding year.

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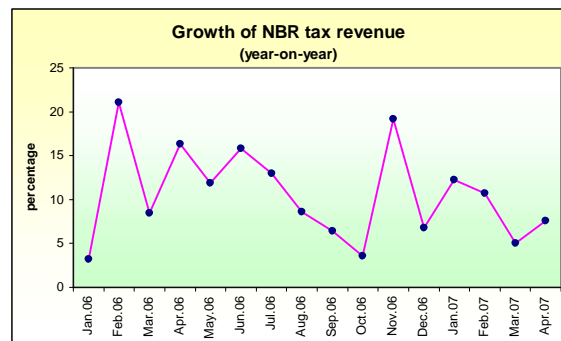
* = include supplementary duties & travel tax.

**=includes Narcotics & liquor duty, taxes on vehicles, land revenue and stamp duty(non judicial)

Total tax revenue collection in February, 2007 increased by Tk. 332.94 crore or 12.01 percent to Tk. 3105.66 crore, against Tk. 2772.72 crore of February, 2006. The NBR and Non-NBR tax revenue collection in February, 2007 were Tk.2946.36 crore and Tk.159.30 crore respectively, against Tk.2660.49 crore and Tk.112.23 crore respectively in February, 2006.



NBR tax revenue collection in April, 2007 stood lower by Tk.151.01 crore or 4.42 percent to Tk.3264.09 crore against Tk.3415.10 crore collected in March, 2007. Total NBR tax revenue collection during July-April, 2006-07 increased by Tk.2366.10 crore or 9.06 percent to Tk.28487.63 crore against collection of Tk.26121.53 crore during July-April, 2005-06. NBR tax revenue collection during July - April, 2006-07 was 69.39 percent of the target of Tk. 41055.00 crore fixed for FY 2006-07.



b) Sale and repayment of NSD certificates

(In crore taka)

	Sale	Repayment (Principal)	Net sale	Outstanding at the end of the year
(1)	(2)	(3)	4=(2-3)	(5)
2000-2001	6871.31	2634.05	4237.26	21126.28
2001-2002	8716.96	4050.23	4666.73	25793.01
2002-2003	9415.63	5112.61	4303.02	30096.03
2003-2004	9678.20	5772.62	3905.58	34001.61
2004-2005	10180.57	7684.50	2496.07	36497.68
2005-2006	13799.83	10833.25	2966.58	39464.26

Months	2006-2007 ^P				2005-2006 ^R			
	Sale	Repayment (principal)	Net sale	Outstanding at the end of the period.	Sale	Repayment (principal)	Net sale	Outstanding at the end of the period.
July	1438.93	898.98	539.95	40004.21	1043.75	779.88	263.87	36761.55
August	1415.17	1056.56	358.61	40362.82	1109.07	1016.80	92.27	36853.82
September	1098.59	908.80	189.79	40552.61	955.25	869.58	85.67	36939.49
October	1001.45	828.89	172.56	40725.17	911.57	963.35	-51.78	36887.71
November	1217.28	1062.90	154.38	40879.55	828.15	652.19	175.96	37063.67
December	1030.07	952.23	77.84	40957.39	1156.25	920.15	236.10	37299.77
January	1385.37	881.63	503.74	41461.13	1633.11	908.10	725.01	38024.78
February	1345.43	779.89	565.54	42026.67	1317.51	903.96	413.55	38438.33
March	1355.86	896.07	459.79	42486.46	1451.55	970.16	481.39	38919.72
July-March	11288.15 (+8.48)	8265.95 (+3.53)	3022.20 (+24.78)	42486.46 (+9.16)	10406.21 (+36.31)	7984.17 (+39.77)	2422.04 (+26.05)	38919.72 (+8.34)

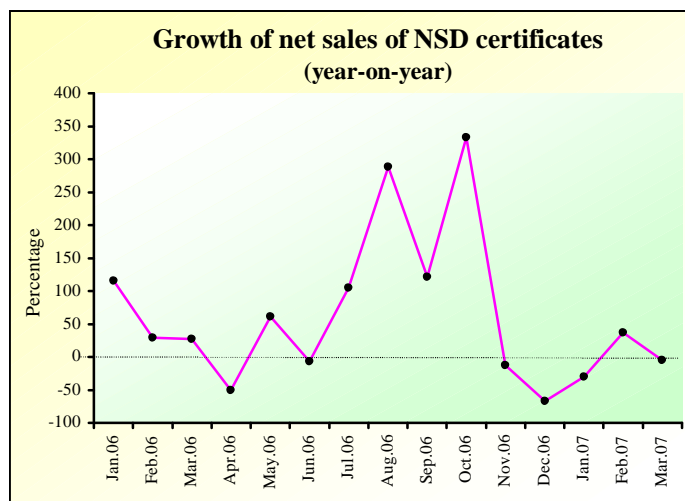
Source:-National Savings Directorate

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

Sales and repayment of NSD certificates during July-March, 2006-07 stood higher at Tk.11288.15 crore and Tk.8265.95 crore respectively, against Tk.10406.21 crore and Tk.7984.17 crore respectively during July-March, 2005-06.

Net borrowing through NSD certificates during July-March, 2006-07 was higher at Tk.3022.20 crore, against Tk.2422.04 crore of July-March, 2005-06.

Outstanding borrowing of the government through NSD certificates as of end March, 2007 stood at Tk.42486.46 crore, recording an increase of Tk.3566.74 crore or 9.16 percent over end March, 2006.



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	Foreign financing (net) 3/	Total financing	Total financing as % of GDP [®] at current market price	Domestic outstanding debt (end of the period)	Total domestic outstanding debt as % of GDP [®] at current market price
1	2	3	4=(2+3)	5	6=(4+5)	7	8	9
2001-2002	2487.10	4711.47	7198.57	5858.34	13056.91	4.8	45181.76	16.5
2002-2003	-1103.10	4795.22	3692.12	6560.20	10252.32	3.4	48873.88	16.3
2003-2004	1246.20	4598.94	5845.14	3279.75	9124.89	2.7	54719.02	16.4
2004-2005	3106.60	2907.56	6014.16	4969.53	10983.69	3.0	60733.18	16.4
2005-2006 ^R	5667.80	2758.90	8426.70	5046.81	13473.51	3.2	69159.88	16.6
July-March, 2006-07 ^P	4003.60	3254.44	7258.04	3749.61	11007.65	-	76417.92	-
July-March, 2005-06 ^R	783.40	2417.98	3201.38	3911.07	7112.45	-	63934.56	-

1/ : Excludes interest

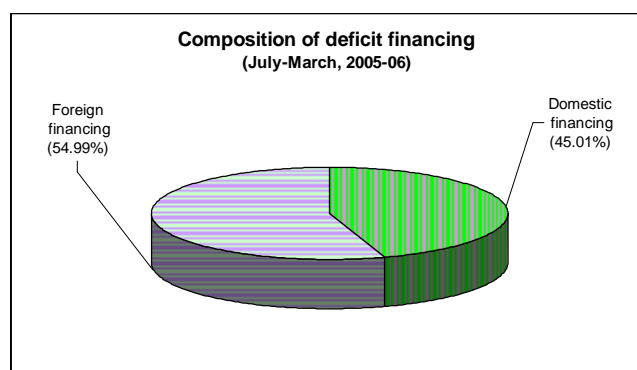
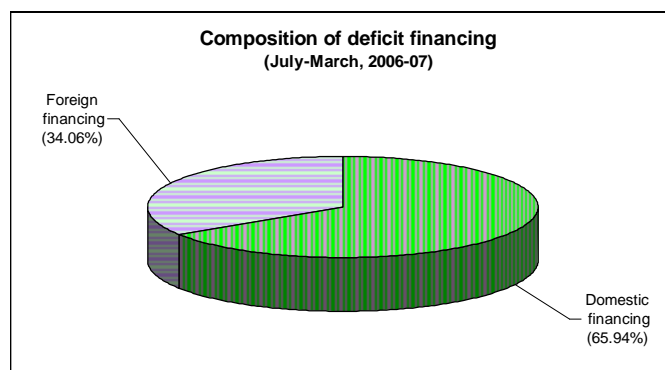
2/ : Excludes saving certificates held by the banks and includes treasury bills & bonds held by the non-bank financial institutions, T.bills have been taken at face value

3/ : Aid disbursement less amortization.

@ : Source-National Accounts Statistics, BBS. P=Provisional ; R=Revised

Total budget (deficit) financing of the government during July-March, 2006-07 stood higher at Tk.110.08 billion, against Tk.71.13 billion during July-March, 2005-06. Of this deficit, foreign financing stood lower at Tk.37.50 billion during July-March, 2006-07, against Tk.39.11 billion during July-March, 2005-06. Domestic financing during July-March, 2006-07 was significantly higher at Tk.72.58 billion, against Tk.32.01 billion during July-March, 2005-06. Outstanding domestic debt during July-March, 2006-07 increased by Tk.124.83 billion or 19.52 percent to Tk.764.18 billion, against Tk.639.35 billion during July-March, 2005-06.

The composition of deficit financing from domestic and foreign sources during July-March, 2006-07 and July-March, 2005-06 can be observed from the charts below.



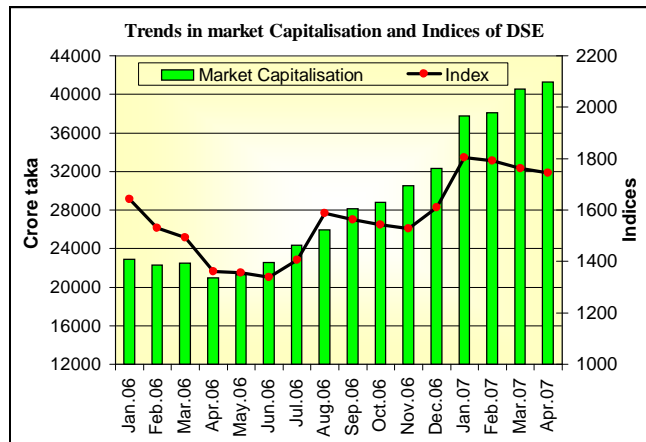
7. Capital market developments

Annual capital market developments					
Calendar Year	Enlisted Issues (Incl.Mut-Funds/Deb.)	(In crore taka)			General Index
		Issued Capital and Debentures	Market Capitalisation	Turnover during the Year	
2000	241	3119.20	6292.40	4036.48	642.68
2001	249	3325.50	6376.90	3986.95	817.79
2002	260	3520.30	7126.20	3498.43	822.34
2003	267	4605.50	9758.70	1915.23	967.88
2004	256	4953.20	22335.90	5318.14	1971.31
2005	286	7031.30	22829.00	6483.55	1677.35

Monthly capital market developments(DSE)					
Month (End Month)	Enlisted issues (Incl.Mut-Funds/Deb.)	(In crore taka)			General Index
		Issued capital and debentures	Market capitalisation	Turnover during the month	
January, 06	295	7391.50	22877.00	285.06	1643.34
February, 06	296	7523.00	22268.00	266.45	1531.43
March, 06	296	7644.10	22475.70	316.95	1491.77
April, 06	297	7762.40	20930.10	336.34	1361.27
May, 06	298	7910.70	21324.10	413.90	1355.04
June, 06	303	8572.30	22530.00	300.05	1339.53
July, 06	305	9123.20	24365.30	493.74	1406.81
August, 06	305	9154.70	25958.40	1177.57	1587.08
September, 06	302	9095.70	28102.10	995.97	1562.53
October, 06	303	9470.80	28782.90	463.07	1541.65
November, 06	309	11599.00	30527.50	666.93	1527.30
December, 06	310	11843.70	32336.80	790.39	1609.51
January, 07	317	13861.00	37736.40	1618.82	1805.12
February, 07	318	13868.50	38115.00	2108.26	1791.54
March, 07	322	15360.30	40549.30	1284.02	1760.88
April, 07	322	15530.50	41258.00	1132.86	1743.33

Source : Dhaka Stock Exchange.

The General index at the end of April, 2007 stood lower at 1743.33 compared to 1760.88 at the end of March, 2007. Total market capitalisation of all shares and debentures of the listed securities at the end of April, 2007 stood higher at Tk.41258.00 crore, indicating Tk.708.70 crore or 1.75 percent higher than Tk.40549.30 crore of the end of March, 2007.



8. Imports

Import payments and import LCs opened

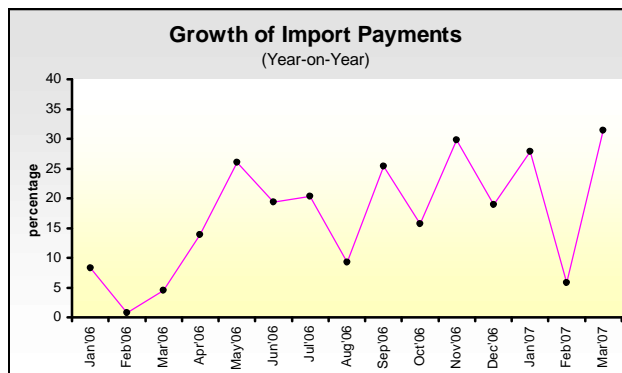
(In million US\$)

Import payments (c&f)			Import LCs opened	
	<u>2005-2006</u> 14746.40 (+12.17)	<u>2004-2005</u> 13146.70 (+20.58)	<u>2005-2006</u> 15245.35 (+8.36)	<u>2004-2005</u> 14068.61 (+13.48)
Month	Import payments		Import LCs opened	
	<u>2006-07^P</u>	<u>2005 - 2006^R</u>	<u>2006-07^P</u>	<u>2005 - 2006^R</u>
July	1351.20	1122.90	1323.61	1183.19
August	1302.10	1191.80	1454.29	1271.75
September	1322.10	1054.30	1457.14	1106.52
October	1297.20	1120.70	1433.17	1247.32
November	1504.00	1158.60	1593.10	1203.61
December	1439.30	1210.00	1572.63	1199.83
January	1490.00	1165.20	1163.75	1218.54
February	1279.70	1209.30	1204.54	1329.10
March	1757.90	1337.90	1646.94	1472.59
July-March	12743.50 (+20.55)	10570.70 (+9.10)	12849.17 (+14.39)	11232.45 (+3.94)
April	N.A.	1410.70	1552.98	1412.12
July-April	N.A.	11981.40 (+10.07)	14402.15 (+13.90)	12644.57 (+6.21)

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

R = Revised, P = Provisional ; N.A.=Not Available

Import payments in March, 2007 stood higher by US\$478.20 million or 37.37 percent to US\$1757.90 million, against US\$1279.70 million in February, 2007. This was also US\$420.00 million or 31.39 percent higher than US\$1337.90 million in March, 2006. Import payments during July-March, 2006-07 increased by US\$2172.80 million or 20.55 percent to US\$12743.50 million compared to US\$10570.70 million during July-March, 2005-06. Of the total import payments during July-March, 2006-07, imports under Cash and for EPZ stood at US\$11494.90 million, under Loans/Grants US\$84.1 million, import under direct investment US\$47.40 million and short term loan by BPC US\$1117.10 million.



Fresh opening of import LCs in April, 2007 decreased by US\$93.96 million or 5.71 percent to US\$1552.98 million compared to US\$1646.94 million in March, 2007. This was, however, US\$140.86 million or 9.98 percent higher than US\$1412.12 million in the same month of the previous year. Fresh opening of import LCs during July-April, 2006-07 increased by US\$1757.58 million or 13.90 percent to US\$14402.15 million against US\$12644.57 million during July-April, 2005-06.

Latest available sector-wise comparative statement of fresh opening, settlement and outstanding of import LCs during July-April, 2006-07 and during July-April, 2005-06 are shown below:

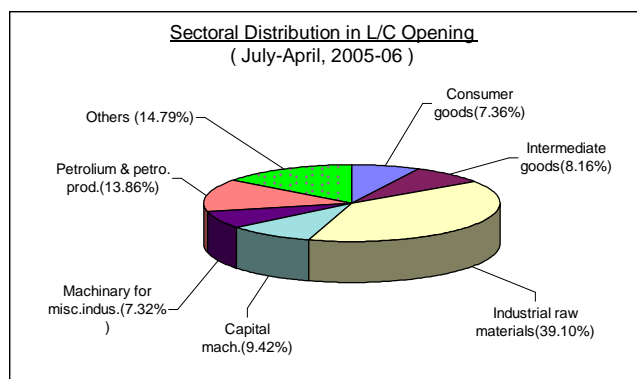
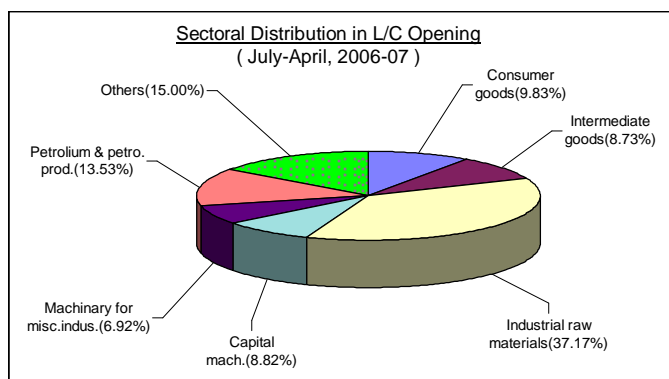
Sector-wise comparative statement of opening, settlement and outstanding of import LCs

(In million US\$)

Sectors / Commodities	July-April, 2006-07			July-April, 2005-06			Changes during July-April, 2006-07 over July-April, 2005-06		
	Fresh LCs opening	Settlement of LCs	Outstanding LCs at the end of the period	Fresh LCs opening	Settlement of LCs	Outstanding LCs at the end of the period	Fresh LCs opening	Settlement of LCs	Outstanding LCs at the end of the period
A. Consumer goods	1415.94	1101.55	511.02	930.99	857.08	272.45	+484.95	+244.47	+238.57
B. Intermediate goods	1257.58	1121.86	276.35	1031.61	940.89	256.56	+225.98	+180.97	+19.79
C. Industrial raw materials	5352.60	4958.23	2317.33	4943.56	4379.49	2187.83	+409.05	+578.74	+129.49
D. Capital machinery	1270.96	1295.39	837.01	1191.12	1087.01	826.11	+79.84	+208.38	+10.90
E. Machinery for misc. industry	996.53	965.90	455.37	925.19	855.81	449.48	+71.34	+110.09	+5.89
F. Petroleum & petro.products	1948.05	1744.72	620.62	1752.31	1521.73	576.09	+195.74	+222.99	+44.53
G. Others	2160.48	2094.24	1146.66	1869.80	1686.97	1102.60	+290.68	+407.28	+44.06
Total	14402.15	13281.89	6164.35	12644.57	11328.97	5671.12	+1757.57	+1952.92	+493.23
of which back to back	2300.42	2264.62	1319.47	2336.82	1989.03	1317.84	-36.40	+275.59	+1.62

The above table shows significant increase in opening of import LCs for consumer goods, industrial raw materials, intermediate goods, petroleum & petro. products, capital machinery and machinery for misc. industry during July-April, 2006-07 compared to the same period of the preceding year.

The developments of each sector's share in total L/C opening during July-April, 2006-07 and during July-April, 2005-06 are shown in the following pie-diagrams.



Sector-wise detailed break-up of fresh opening, settlement and outstanding of import LCs during July-April, 2006-07 and during July-April, 2005-06 are given at Appendix.

9. Exports

Annual and monthly trends in exports

(In million US\$)

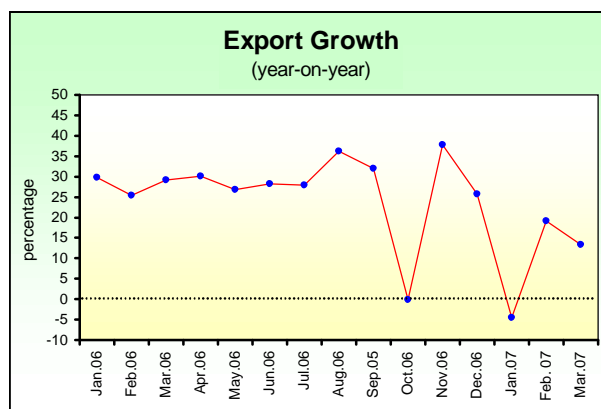
	<u>2003-2004</u>	<u>2004-2005</u>	<u>2005-2006</u>
A. Annual exports	7602.99 (+16.10)	8654.52 (+13.83)	10526.16 (+21.63)
B. Monthly exports	Month	<u>2006 - 2007^P</u>	<u>2005 - 2006^R</u>
	July	1163.16	909.02
	August	1155.85	848.10
	September	950.07	719.77
	October	870.78	872.51
	November	916.04	665.19
	December	1174.88	934.39
	January	816.39	855.69
	February	979.23	822.04
	March	1010.05	890.69
	July-March	9036.45 (+20.21)	7517.40 (+19.15)

Source : Export Promotion Bureau

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

P=Provisional; R=Revised

According to EPB data, merchandise export shipments in March, 2007 stood at US\$1010.05 million compared to US\$979.23 million in February, 2007. Total exports during July-March, 2006-07 increased by US\$1519.05 million or 20.21 percent to US\$9036.45 million against US\$7517.40 million during July-March, 2005-06.



Category-wise data on exports* during July-February, 2006-07 and July-February, 2005-06 are given in the next page:

* = Category-wise data on exports are not available for July-March, 2006-07.

Category-wise exports

(In million US\$)

Particulars	July-February, 2006-07		July-February, 2005-06		Changes in July-February, 2006-07 Over July-February, 2005-06			
					In absolute amount		In percentage	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value
1. Raw Jute (In lakh bale)	22.59	98.24	23.10	100.30	-0.51	-2.06	-2.19	-2.05
2. Jute goods (excl.carpet) (In lakh ton)	3.65	213.60	4.06	238.18	-0.40	-24.58	-9.97	-10.32
3. Tea (In million Kg.)	1.93	3.00	7.25	10.06	-5.32	-7.06	-73.38	-70.18
4. Frozen food (In million pound)	75.67	351.77	68.57	298.26	+7.10	+53.51	+10.35	+17.94
5. Leather (In million square feet)	37.27	173.20	58.00	157.87	-20.73	+15.33	-35.74	+9.71
6. Readymade garments (In lakh dozen)	889.67	3113.83	697.09	2615.48	+192.58	+498.35	+27.63	+19.05
7. Knitwear (In lakh dozen)	1304.73	2980.01	1025.06	2368.91	+279.67	+611.10	+27.28	+25.80
8. Chemical products (In thousand metric ton) of which (fertilizer)	---	113.64	---	164.64	---	-51.00	---	-30.98
9. Agricultural products* (In thousand metric ton)	(219.27)	(56.83)	(477.57)	(72.72)	(-258.30)	(-15.89)	-54.09	-21.85
10. Engin.& Electro. goods	17.26	37.68	18.85	40.83	-1.58	-3.15	-8.41	-7.71
11. Others	---	153.34	---	106.26	---	+47.08	---	+44.31
	---	785.56	---	523.42	---	+262.14	---	+50.08
TOTAL	---	8023.87	---	6624.21	---	+1399.66	---	+21.13

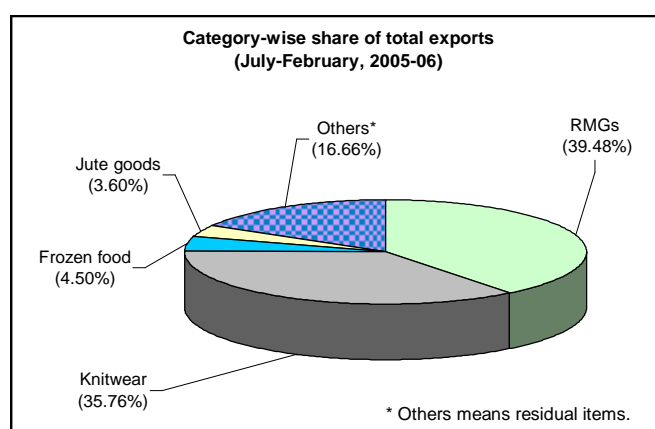
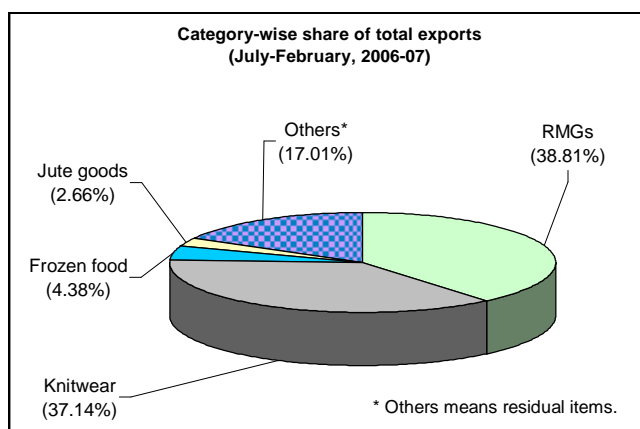
Source : Export Promotion Bureau

'---' = Not available.

* = includes vegetables, fruits & tobacco.

Category-wise breakdown of exports shows that, during July-February, 2006-07, exports of knitwear and readymade garments recorded robust growth, exports of frozen food, engineering & electronics goods and leather also experienced some increase.

On the other hand, exports of chemical products, Jute goods (excl.carpet), tea, agricultural products and raw jute declined during the period under report compared to the same period of the last year.



10. Remittances

Annual and monthly trends in remittances

(In million US\$)

A. Annual remittances	2003-2004 3371.97 (+10.12)	2004-2005 3848.29 (+14.13)	2005-2006 4801.88 (+24.78)
B. Monthly remittances	Month	2006-07 ^P	2005-06
	July	412.80	342.49
	August	471.22	377.36
	September	446.00	351.51
	October	377.34	374.19
	November	598.73	316.33
	December	555.08	416.99
	January	462.55	395.46
	February	500.32	424.02
	March	537.29 ^R	476.77
	April	545.93	410.39
	July-April	4907.26 (+26.30)	3885.51 (+21.78)

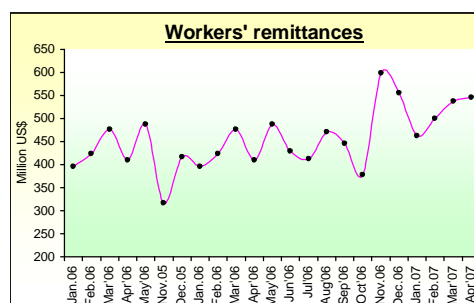
Source :Foreign Exchange Policy Department, Bangladesh Bank.

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

P = Provisional ; R=Revised

Remittances in April, 2007 stood higher at US\$545.93 million, against US\$537.29 million of March, 2007 and this was also higher than US\$410.39 million of April, 2006.

Total remittance receipts during July-April, 2006-07 increased by US\$1021.75 million or 26.30 percent to US\$4907.26 million, against US\$3885.51 million during July-April, 2005-06.



11. Foreign exchange holdings abroad

(a) Gross foreign exchange reserves of Bangladesh Bank :

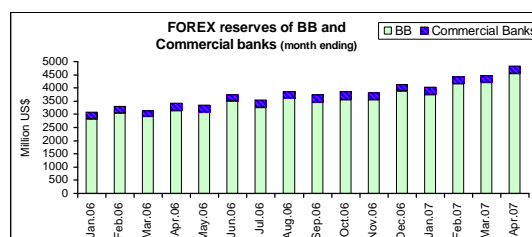
(In million US\$)

A. Outstanding stock at the end of the year	2003-04 2705.02 (+9.53)	2004-05 2929.89 (+8.31)	2005-06 3483.78 (+18.90)
B. Outstanding stock at the end of the month	Month / Year	2006-07 ^P	2005-06
	July	3244.97	2829.34
	August	3605.06	2869.32
	September	3447.43	2760.99
	October	3543.43	2795.84
	November	3533.73	2416.80
	December	3877.71	2825.76
	January	3739.44	2823.74
	February	4156.77	3029.55
	March	4199.52	2910.35
	April	4537.54 (+44.52)	3139.72 (+0.41)

Source :Accounts & budgeting Department, Bangladesh Bank.

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

Gross foreign exchange reserves of the BB stood higher at US\$4537.54 million as of end April, 2007, against US\$4199.52 million as of end March, 2007. This was also much higher than the US\$3139.72 million reserves as of end April, 2006.



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

Gross foreign exchange balances held abroad by commercial banks were higher at US\$282.64 million as of end April, 2007, against US\$277.70 million as of end March, 2007. This was also higher than the balance of US\$277.70 million as of end April, 2006.

12. Balance of payments

(In million US\$)

	FY2004-05	FY2005-06 ^P	FY2005-06 (July-March)	FY2006-07 ^P (July-March)
Trade balance	-3297	-2879	-2093	-2551
Exports f.o.b(including EPZ) ^{1/}	8573	10422	7440	8983
Imports f.o.b(including EPZ)	-11870	-13301	-9533	-11534
Services	-870	-1110	-765	-1139
Receipts	1177	1296	975	974
Payments	-2047	-2406	-1740	-2113
Income	-680	-786	-515	-652
Receipts	116	134	102	153
Payments	-796	-920	-617	-805
Of which:Official interest payment	-203	-201	-147	-168
Current transfers	4290	5347	3896	4660
Official transfers	37	34	34	28
Private transfers	4253	5313	3862	4632
of which : Workers' remittances	3848	4802	3475	4361
<u>Current account balance</u>	<u>-557</u>	<u>572</u>	<u>523</u>	<u>318</u>
<u>Capital account</u>	<u>163</u>	<u>242</u>	<u>236</u>	<u>361</u>
Capital transfers	163	242	236	361
<u>Financial account</u>	<u>784</u>	<u>-24</u>	<u>-29</u>	<u>414</u>
i) Foreign direct investment(net)*	800	675	505	385
ii) Portfolio investment	0	32	16	50
iii) Other investment	-16	-731	-550	-21
MLT loans ^{2/}	940	921	648	519
MLT amortization payments	-449	-489	-342	-366
Other long-term loans (net)	-46	-58	-21	-37
Other short-term loans (net)	241	-256	-292	503
Other capital	-182	-245	-145	-160
Trade credit (net)	-320	-805	-583	-490
Commercial Bank	-200	201	185	10
Assets	-91	56	19	-95
Liabilities	-109	145	166	105
<u>Errors and omissions</u>	<u>-323</u>	<u>-425</u>	<u>-767</u>	<u>-281</u>
<u>Overall balance</u>	<u>67</u>	<u>365</u>	<u>-37</u>	<u>812</u>
<u>Reserve assets</u>	<u>-67</u>	<u>-365</u>	<u>37</u>	<u>-812</u>
Bangladesh Bank	-67	-365	37	-812
Assets	-225	-554	20	-716
Liabilities	158	189	17	-96

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.

*=Estimated; P= Provisional

Trade balance recorded a larger deficit of US\$2551 million during July-March, 2006-07 compared to the deficit of US\$2093 million during July-March, 2005-06. Despite larger deficits in services and income, current account balance recorded a surplus of US\$318 million during July-March, 2006-07 against the surplus of US\$523 million during July-March, 2005-06 due to larger current transfers of US\$4660 million. The overall balance showed a larger surplus of US\$812 million during July-March, 2006-07 against the deficit of US\$37 million during July-March, 2005-06 due mainly to surplus in current account balance and financial account of US\$318 million and US\$414 million respectively.

13. Foreign Aid

(In million US\$)

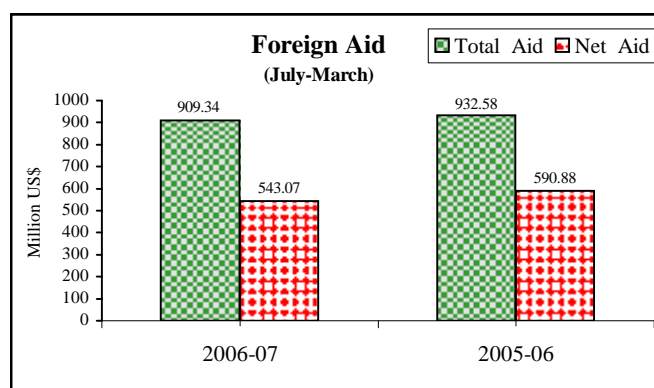
	Food Aid	Commodity Aid	Project Aid	Total Aid	Payment (Principal)	Net Foreign Aid						
1999-00	142.20	282.90	1150.00	1575.10	396.10	1179.00						
2000-01	50.80	183.70	1134.30	1368.80	416.46	952.34						
2001-02	35.78	154.91	1250.10	1440.79	420.99	1019.80						
2002-03	47.75	175.20	1362.07	1585.02	452.00	1133.02						
2003-04	35.00	11.50	907.00	953.50	397.00	556.50						
2004-05	24.29	0.00	1233.76	1258.05	448.60	809.45						
2005-06	15.80	0.00	1225.36	1241.16	488.80	752.36						
FY2006-07^P							FY2005-06^R					
Month	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
July	0.00	0.00	41.02	41.02	26.41	14.61	1.81	0.00	85.23	87.04	33.50	53.54
August	0.00	0.00	55.77	55.77	25.76	30.01	3.64	0.00	72.88	76.52	22.40	54.12
September	0.00	0.00	33.96	33.96	41.90	-7.95	10.35	0.00	99.94	110.28	38.30	71.98
October	0.00	0.00	44.76	44.76	55.23	-10.47	0.00	0.00	61.01	61.01	49.80	11.21
November	0.00	0.00	57.98	57.98	55.60	2.38	0.00	0.00	85.32	85.32	55.60	29.72
December	0.00	0.00	162.41	162.41	56.40	106.01	0.00	0.00	247.50	247.50	51.00	196.50
January	0.00	0.00	34.38	34.38	38.80	-4.42	0.00	0.00	122.97	122.97	32.80	90.17
February	0.00	0.00	87.80	87.80	25.28	62.52	0.00	0.00	59.80	59.80	20.70	39.10
March	1.20	0.00	390.08	391.28	40.89	350.39	0.00	0.00	82.15	82.15	37.60	44.55
July-March	1.20	0.00	908.14	909.34	366.27	543.07	15.80	0.00	916.79	932.58	341.70	590.88

Source: Economic Relation Division(ERD), Ministry of Finance.

Notes: P=Provisional; R = Revised

Total aid disbursements during July-March, 2006-07 was lower at US\$909.34 million, compared to US\$932.58 million during July-March, 2005-06.

Net receipts of foreign aid during July-March, 2006-07 stood lower at US\$543.07 million, against US\$590.88 million during July-March, 2005-06.



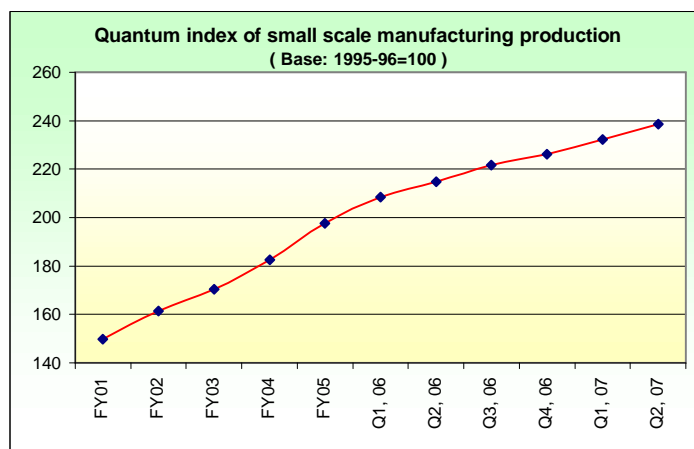
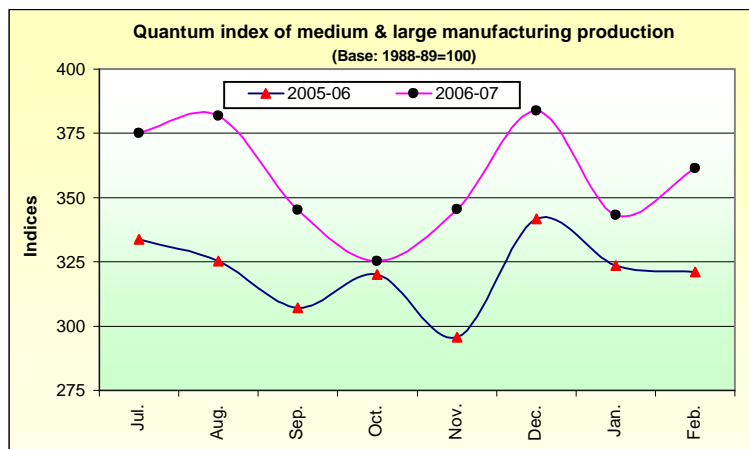
14. Industrial Production

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

Commodities	FY2005-2006 ^R 327.09 (+12.49)		FY2004-2005 ^R 290.78 (+6.85)		FY2003-2004 272.13 (+6.95)	
	FY2006-2007 ^P		FY2005-2006 ^R		%Changes of	% change during
	February, 2007	July-February, 06-07	February, 2006	July-February, 05-06	February, 2007 over February, 2006	July-February, 06-07 over July-February, 05-06
1	2	3	4	5	6	7
1. General index	361.33	357.63	321.01	321.07	+12.56	+11.39
2. Sub-indices						
i) Food bever. & tobacco	256.75	288.79	233.58	279.29	+9.92	+3.40
ii) Jute, cott. w. appl. & leather	481.79	456.18	410.46	390.03	+17.38	+16.96
iii) Wood product incl. furniture	262.41	249.99	247.79	239.92	+5.90	+4.20
iv) Paper and paper product	467.13	422.09	399.59	398.18	+16.90	+6.00
v) Chemical, petro & rubber	295.50	301.81	283.55	276.80	+4.21	+9.03
vi) Non-metalic product	435.81	429.76	416.67	409.70	+4.59	+4.90
vii) Basic metal product	282.66	276.29	255.04	245.09	+10.83	+12.73
viii) Fabricated metal product	157.65	155.57	143.46	140.85	+9.89	+10.45

Source: Bangladesh Bureau of Statistics.

P=Provisional ; R=Revised



The general index of industrial production (medium & large scale manufacturing) stood higher at 357.63 during July-February, 2006-07, recording an increase of 11.39 percent over July-February, 2005-06.

Indices recording increases during July-February, 2006-07 compared to the same period of the preceding year are : Jute, cott., w. appl. & leather (+16.96%), Basic metal product (+12.73%), Fabricated metal product (+10.45%), Chemical, petro.& rubber (+9.03%), Paper & paper prod. (+6.00%), Non-metalic product (+4.90%), Wood product incl. furniture (+4.20%) and Food bever. & tobacco (+3.40%) .

The general index of small scale manufacturing industry during second quarter (October-December) of FY07 increased by 11.04 percent to 238.51 as compared to 214.80 during the same quarter of the previous fiscal year.

15. Food situation

(In lakh metric ton)

Year	Production	Total Production	Net Production	Requirement	Import	Procurement	Distribution	Actual Stock (End June)
FY2004-05	300.49 ^T	261.33	235.20	226.82	33.74	8.99	13.55	7.48
FY2005-06 ^P	275.70 ^T	272.68	245.41	230.13	25.62	9.45	12.39	7.35
FY2006-07(Target) ^R	322.66	N.A.	290.40	233.44	27.54	11.75	16.72	7.75
Particulars		FY 2006-2007 ^P (July-April)			FY 2005-2006 (July-April)			
1. Production (Aus and Aman)		123.12			125.55			
2. Imports (Rice & Wheat)		19.72			20.88			
3. Procurement (Rice & Wheat)		7.05			4.48			
4. Distribution (Rice & Wheat)		12.46			9.61			
5. Food Stock		3.07			4.83			

Source : Bangladesh Food Situation Report, FPMU, Ministry of Food & DAE, Ministry of Agriculture.

Note : P = Provisional, T=Target, R= Revised

Total production target of foodgrains during FY 2006-07 has been refixed at 322.66 lakh metric tons. Production of food grains (Aus and Aman) during July-April, 2006-07 stood lower at 123.12 lakh metric tons which was 125.55 lakh metric tons during July-April, 2005-06. Import of foodgrains during July-April, 2006-07 stood lower at 19.72 lakh metric tons compared to 20.88 lakh metric tons during the same period of the last year. Stock of foodgrains with the government stood lower at 3.07 lakh metric tons during July-April, 2006-07 compared to 4.83 lakh metric tons during July-April, 2005-06.

16. Inflation

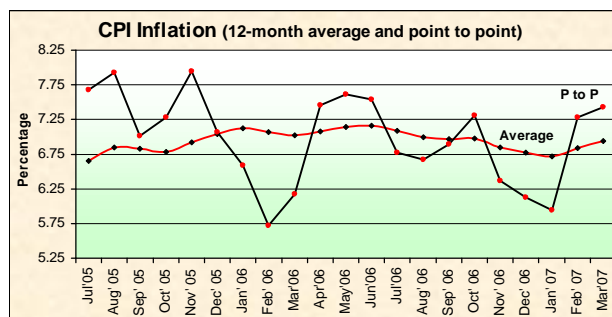
(In percent)

Annual CPI inflation at national level (Base : FY96=100)						
Year	On Average Basis			On Point to Point Basis		
	Food	Non-food	General	Food	Non-food	General
2003-2004	6.93	4.37	5.83	6.64	4.26	5.64
2004-2005	7.90	4.33	6.49	8.73	5.32	7.35
2005-2006	7.76	6.4	7.16	8.81	5.73	7.54
2005-2006						
July	8.12	4.42	6.65	9.19	5.46	7.68
August	8.40	4.52	6.85	9.43	5.71	7.93
September	8.20	4.74	6.83	7.20	6.86	7.01
October	7.95	4.99	6.78	7.42	7.12	7.28
November	7.99	5.25	6.92	8.58	7.03	7.95
December	8.03	5.54	7.04	7.14	7.13	7.07
January	8.04	5.77	7.12	6.67	6.70	6.59
February	7.85	5.95	7.07	5.53	6.28	5.72
March	7.66	6.13	7.02	6.09	6.57	6.17
2006-2007^P						
July	7.62	6.44	7.09	7.42	5.92	6.77
August	7.45	6.43	6.99	7.42	5.64	6.67
September	7.55	6.26	6.97	8.25	4.86	6.89
October	7.69	6.06	6.98	9.00	4.76	7.31
November	7.58	5.88	6.85	7.28	4.87	6.37
December	7.57	5.67	6.77	7.08	4.65	6.13
January	7.56	5.53	6.72	6.65	4.95	5.94
February	7.79	5.49	6.84	8.36	5.74	7.28
March	8.00	5.42	6.94	8.53	5.76	7.43

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

The annual average rate of inflation (12-month annual average CPI, 1995-96=100) increased to 6.94 percent in March, 2007 from 6.84 percent of February, 2007.

The rate of inflation on point to point basis also increased to 7.43 percent in March, 2007 from 7.28 percent of February, 2007.



17. Financial Sector Prices:

a) Interest Rate Development ^{1/}:

Period	Treasury Bills				Bangladesh Bank Bills		BGTB		Repo	Rev. Repo	Call Rate	Lending Rate	Deposit Rate
	28-Day	91-Day	182-Day	364-Day	30-Day	91-Day	5-Year	10-Year	1-2 Day	1-2 Day			
2005-06													
July	6.64	6.70	6.80	7.03	...	...	...	...	...	4.56	5.42	...	...
August	6.68	...	...	7.04	...	...	...	...	...	5.00	6.32	...	...
September	6.72	6.85	6.98	7.13	...	...	...	...	...	5.02	6.09	11.15	5.90
October	6.78	6.90	...	7.18	...	...	...	...	...	5.32	7.23	...	...
November	6.86	7.00	...	7.23	...	...	...	...	...	5.50	8.46	...	...
December	6.96	7.02	7.20	7.45	...	...	10.50	11.65	...	5.50	8.40	11.25	5.90
January	7.00	7.15	7.40	7.68	...	...	...	...	8.00	5.51	15.61	...	...
February	7.03	...	7.45	7.75	...	...	10.60	12.09	...	5.55	12.13	...	...
March	7.05	7.25	7.49	7.85	...	...	...	...	...	5.60	17.15	11.60	6.26
April	7.07	...	...	8.00	...	...	10.62	12.05	...	6.08	21.63	...	...
May	7.07	7.40	7.65	8.10	...	...	...	...	8.50	6.00	15.15	...	...
June	7.10	7.43	7.75	8.30	...	...	10.65	12.10	...	6.04	10.84	12.06	6.68
2006-07													
July	7.15	7.45	7.82	8.35	...	...	...	...	...	6.22	7.56	...	...
August	7.24	7.51	...	8.40	...	...	10.86	12.36	...	6.25	7.49	...	...
September	7.24	7.55	7.83	8.38	...	...	10.86	12.49	...	6.49	7.36	12.41	6.98
October	7.24	7.55	7.83	8.42	7.30	7.55	10.79	12.48	...	6.50	7.31	...	...
November	7.28	7.56	7.84	8.42	7.35	...	10.80	12.44	...	6.50	7.19	...	...
December	7.33	7.52	7.84	8.45	7.37	...	10.89	12.49	...	6.50	7.16	12.60	6.99
January	7.35	7.58	7.85	8.45	7.38	...	10.90	12.50	...	6.50	7.31	...	...
February	7.35	7.58	7.86	8.46	7.38	...	10.90	12.50	...	6.50	6.90	...	...
March	7.32	7.58	7.86	8.45	7.38	7.58	...	12.50	9.00	6.50	6.99	12.71	7.02
April	7.32	7.58	7.87	8.45	7.38	...	10.79	...	...	6.50	7.53	...	...
May*	7.32	7.58	7.88	8.46	7.38	7.60	...	12.34	9.00	6.50	7.58	...	...

Source: MPD, FRTMD, Statistics Department, Bangladesh Bank .

1/ Weighted average rate.

* upto 21/05/07.

... indicate that data are not available.

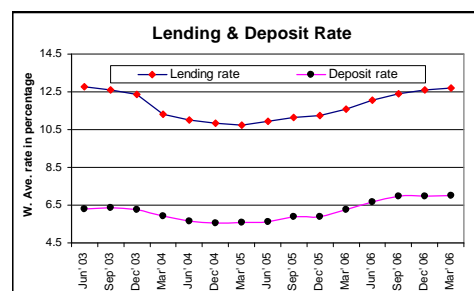
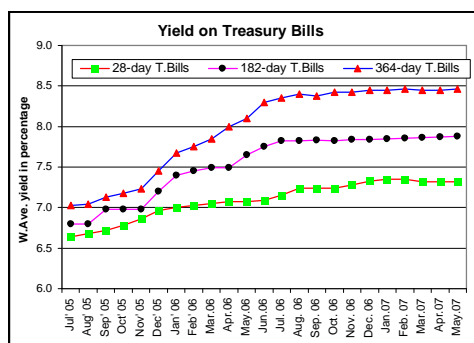
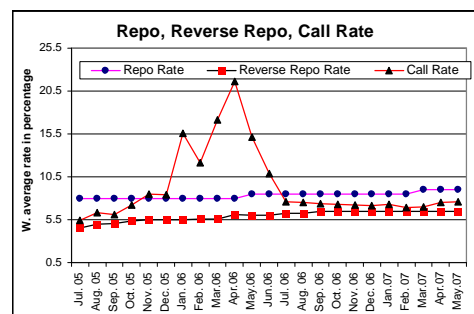
Repo rates (1-2 Day tenure) remained unchanged at 9.00 percent upto 21 May, 2007 as it was in March, 2007. Reverse repo rates (1-2 Day tenure) remained unchanged at 6.50 percent upto 21 May, 2007 as it was in April, 2007. The weighted average call money rate in the inter-bank money market increased marginally to 7.58 percent upto 21 May, 2007 from 7.53 percent in April, 2007.

The weighted average yields on 182-Day and 364-Day treasury bills upto 21 May, 2007 increased marginally to 7.88 percent and 8.46 percent respectively as compared to 7.87 percent and 8.45 percent respectively in April, 2007. The weighted average yield on 28-Day and 91-Day treasury bill upto 21 May, 2007 remained unchanged at 7.32 percent and 7.58 percent as those were in April, 2007.

The weighted average yield on 30-Day Bangladesh Bank bill remained unchanged at 7.38 percent in May, 2007 as it was in April, 2007. However, the weighted average yield on 91-Day Bangladesh Bank bill increased to 7.60 percent in May, 2007 from 7.58 percent in March, 2007.

Yield on 5-Year BGTB decreased to 10.79 percent in April, 2007 as compared to 10.90 percent in February, 2007. Yield on 10-Year BGTB also decreased to 12.34 percent in May, 2007 as compared to 12.50 percent in March, 2007.

Lending rate and deposit rate (calculated on quarterly basis) of scheduled banks stood higher at 12.71 percent and 7.02 percent respectively in March, 2007 as compared to 12.60 percent and 6.99 percent in December, 2006.



b) Exchange Rate Movements ^{2/} :

(Taka per US\$)

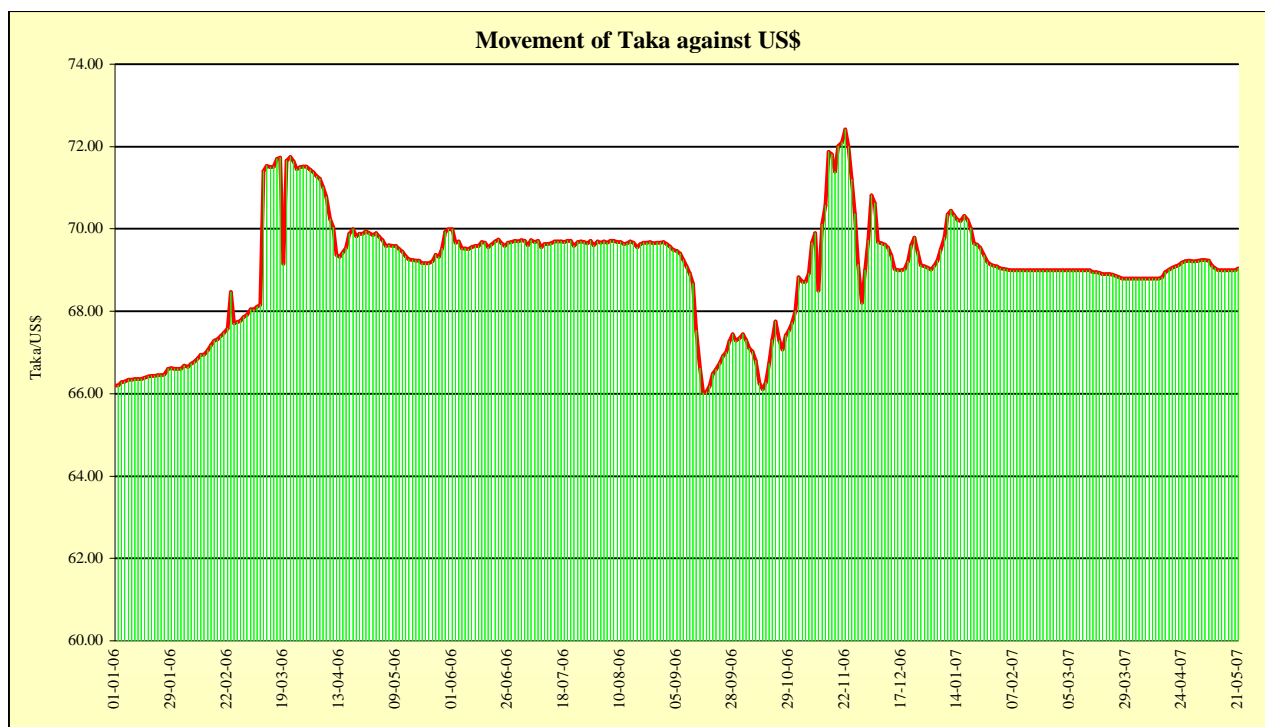
Month	2005-06 ^R		2006-07 ^P	
	Month Average	End Month	Month Average	End Month
July	64.15	64.75	69.65	69.65
August	64.76	65.43	69.62	69.60
September	65.61	65.68	67.96	67.30
October	65.71	65.75	67.09	67.49
November	65.79	65.87	69.91	68.54
December	66.07	66.25	69.46	69.07
January	66.40	66.60	69.69	69.11
February	67.09	67.73	69.02	69.00
March	69.56	70.35	68.94	68.81
April	70.05	70.40	68.94	69.22
May	69.43	69.68	---	---
June	69.67	69.67	---	---

Source: Statistics Department.

Note: 2/ Exchange rate represent the mid-value of buying and selling rates.

P= Provisional, R=Revised ; ... indicate that data are not available.

Exchange rate of Taka per US\$ increased to Tk.69.22 at the end of April, 2007 from Tk.69.67 at the end of June, 2006. Taka appreciated by 0.65 percent as of end April, 2007 over June, 2006.



APPENDIX

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

(In million US\$)

Sectors / Commodities	July-April, 2006-07			July-April, 2005-06			Changes during July-April, 2006-07 over July-April, 2005-06		
	Fresh LCs opening	Settlement of LCs	Outstanding LCs at the end of the period	Fresh LCs opening	Settlement of LCs	Outstanding LCs at the end of the period	Fresh LCs opening	Settlement of LCs	Outstanding LCs at the end of the period
A. Consumer goods	1415.94	1101.55	511.02	930.99	857.08	272.45	+484.95	+244.47	+238.57
Rice and wheat	595.18	400.51	233.68	382.70	359.32	96.30	+212.48	+41.20	+137.38
Sugar and salt	315.90	215.57	138.71	107.91	86.45	45.15	+207.99	+129.11	+93.56
Milk food	94.33	84.98	40.75	75.45	67.22	32.52	+18.88	+17.76	+8.23
Edible oil (refind)	0.94	0.95	0.31	3.78	3.62	0.54	-2.84	-2.67	-0.23
All kinds of fruits	45.61	42.50	13.10	49.39	45.17	13.21	-3.78	-2.67	-0.10
Pulses	161.80	158.38	45.67	151.10	135.55	48.24	+10.69	+22.84	-2.57
Onion	54.19	54.20	4.98	59.40	55.83	7.42	-5.21	-1.62	-2.44
Spices	49.27	46.70	8.23	25.19	23.85	5.87	+24.08	+22.86	+2.36
Second hand clothings	0.76	0.68	0.42	3.16	2.20	1.00	-2.40	-1.53	-0.58
Drugs and medicines(finished)	40.95	41.90	11.72	29.96	34.97	12.49	+11.00	+6.93	-0.77
Others	57.01	55.17	13.45	42.95	42.90	9.73	+14.06	+12.27	+3.72
B. Intermediate goods	1257.58	1121.86	276.35	1031.61	940.89	256.56	+225.98	+180.97	+19.79
Coal	54.05	45.45	18.83	43.58	38.37	14.70	+10.47	+7.09	+4.13
Cement	5.05	4.29	2.11	3.53	2.57	2.30	+1.53	+1.72	-0.19
Clinker & limestone	165.56	149.95	38.22	164.90	149.13	39.62	+0.66	+0.83	-1.40
B. P. sheet	115.92	99.14	35.21	95.16	89.47	21.13	+20.76	+9.67	+14.09
Tin plate	7.81	9.44	1.73	10.78	7.23	4.55	-2.97	+2.21	-2.82
Scrap Vessels	402.88	383.78	27.41	287.78	276.10	54.21	+115.10	+107.68	-26.80
Iron and steel scrap	204.29	144.25	67.89	154.13	130.63	44.08	+50.16	+13.63	+23.81
Non-ferrous metal	99.41	92.27	20.91	80.77	73.89	19.40	+18.64	+18.38	+1.50
Paper and paper board	187.18	176.31	44.99	170.05	158.84	41.27	+17.13	+17.48	+3.72
Others	15.42	16.96	19.06	20.92	14.66	15.31	-5.50	+2.30	+3.75
C. Industrial raw materials	5352.60	4958.23	2317.33	4943.56	4379.49	2187.83	+409.05	+578.74	+129.49
Edible oil & oil seeds	621.79	502.55	181.16	424.85	427.52	81.34	+196.94	+75.03	+99.82
Textile fabrics (B/B & others)	2171.92	2135.89	1192.96	2164.82	1855.31	1198.40	+7.10	+280.59	-5.44
Pharmaceutical raw materials	140.00	160.71	28.69	166.37	157.00	64.00	-26.37	+3.71	-35.31
Raw cotton	745.62	657.80	291.15	627.14	561.83	226.28	+118.48	+95.97	+64.87
Cotton yarn	304.29	292.79	219.26	330.30	258.35	212.78	-26.01	+34.45	+6.48
Copra	1.88	1.65	0.88	1.98	1.37	3.13	-0.10	+0.28	-2.26
Synthetic fibre & yarn	197.05	194.38	101.65	193.47	181.53	96.15	+3.58	+12.86	+5.51
Chemicals & chem. products	1170.06	1012.46	301.59	1034.64	936.59	305.75	+135.42	+75.87	-4.16

(contd. on page 24)

APPENDIX

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

(In million US\$)

Sectors / Commodities	July-April, 2006-07			July-April, 2005-06			Changes during July-April, 2006-07 over July-April, 2005-06		
	Fresh LCs opening	Settlement of LCs	Outstanding LCs at the end of the period	Fresh LCs opening	Settlement of LCs	Outstanding LCs at the end of the period	Fresh LCs opening	Settlement of LCs	Outstanding LCs at the end of the period
D. Capital machinery	1270.96	1295.39	837.01	1191.12	1087.01	826.11	+79.84	+208.38	+10.90
Textile machinery	359.33	418.51	248.03	437.34	339.79	273.70	-78.00	+78.72	-25.67
Leather / tannery	2.56	1.72	2.17	3.43	4.14	0.74	-0.88	-2.43	+1.43
Jute industry	5.83	5.24	1.88	16.95	27.12	2.01	-11.12	-21.89	-0.14
Garment industry	286.32	296.45	181.47	289.60	225.16	175.88	-3.28	+71.30	+5.58
Pharmaceutical industry	20.92	22.30	21.69	19.62	14.51	18.02	+1.31	+7.79	+3.67
Packing industry	10.51	5.02	15.21	8.92	10.79	8.08	+1.58	-5.77	+7.14
Other industry	585.49	546.15	366.56	415.26	465.49	347.67	+170.24	+80.66	+18.89
E. Machinery for misc. industry	996.53	965.90	455.37	925.19	855.81	449.48	+71.34	+110.09	+5.89
Other machineries	212.46	193.55	165.61	185.11	145.42	148.30	+27.36	+48.13	+17.31
Marine diesel engine	6.51	5.95	5.36	4.14	5.24	4.74	+2.37	+0.71	+0.63
Computer & its accessories	129.23	129.88	40.40	95.63	86.60	41.94	+33.60	+43.28	-1.54
Motor vehicle & motorcycle parts	33.66	30.05	13.32	22.63	22.12	8.71	+11.03	+7.93	+4.61
Bicycle parts	13.16	14.44	9.48	17.77	15.93	7.92	-4.61	-1.48	+1.56
Other iron and steel products	151.54	142.26	55.06	162.67	141.90	59.78	-11.13	+0.36	-4.72
Motor vehicles	205.30	209.83	82.18	218.28	208.72	102.69	-12.98	+1.11	-20.52
Other electronics components	100.09	98.66	26.72	95.08	100.92	28.35	+5.01	-2.26	-1.64
Tractors & power tiller	46.42	42.60	18.09	42.88	43.64	14.59	+3.54	-1.04	+3.50
Others	98.15	98.67	39.16	81.00	85.33	32.47	+17.15	+13.35	+6.69
F. Petroleum & petro.products	1948.05	1744.72	620.62	1752.31	1521.73	576.09	+195.74	+222.99	+44.53
Crude	498.70	381.55	204.61	609.28	516.93	69.72	-110.58	-135.38	+134.89
Refined	1449.35	1363.17	416.00	1143.03	1004.80	506.36	+306.32	+358.37	-90.36
G. Others	2160.48	2094.24	1146.66	1869.80	1686.97	1102.60	+290.68	+407.28	+44.06
Commercial sector	1466.13	1253.35	568.29	1007.21	979.22	390.41	+458.93	+274.13	+177.88
Industrial sector	694.34	840.89	578.38	862.59	707.74	712.19	-168.25	+133.15	-133.82
Total	14402.15	13281.89	6164.35	12644.57	11328.97	5671.12	+1757.57	+1952.92	+493.23
of which back to back	2300.42	2264.62	1319.47	2336.82	1989.03	1317.84	-36.40	+275.59	+1.62