

# CHAMBER NEWS

ISSUE 11 ■ NOVEMBER 2020



IMF Forecast about the  
Bangladesh Economy:  
**PATH TO RECOVERY**



METROPOLITAN CHAMBER OF COMMERCE & INDUSTRY, DHAKA

সবচেয়ে সুবিধাজনক পেন সাইজ প্যাকে

# সেপনিল হ্যান্ড স্যানিটাইজার স্প্রে

রিফিল-যোগ্য প্যাক ১৩৫ স্প্রে



পণ্যটি কিনতে  
স্ক্যান করুন

স্কয়ার ট্যালেট্রিজ লিমিটেড





## VISION

- Be the leading voice serving responsible business



## MISSION

- Become the leading Chamber for providing research and analysis related to business in Bangladesh
- Attract quality membership, representative of a cross section of business
- Effectively respond to changing business environment
- Collaborate with local and international institutions
- Engage and communicate regularly with our stakeholders
- Promote best practices that benefit business and society



## VALUES

- Fairness
- Integrity
- Respect
- Equal Opportunity



## CORE COMPETENCIES - ORGANIZATION

- Research based Policy Advocacy
- Networking
- Business Intelligence



## CORE COMPETENCIES - PEOPLE

- Professional
- Innovative
- Adaptable
- Team Player
- Proactive
- Communication & Interpersonal Skills

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# CONTENTS

Chamber News / Issue 11/ November 2020

## EDITORIAL 03

IMF Forecast about the Bangladesh Economy:  
Path to Recovery



## ARTICLE 04

How the world's best workplaces have led the way in a year unlike any other

## MEMBER PROFILE 09

Lub-rref (Bangladesh) Limited



## MEMBERS NEWS 10

Robi Axiata Limited reached a milestone of 50-million subscriber base.



## CORPORATE NEWS 13

## NATIONAL NEWS 16

Inflow of foreign aid jumped 55% in the first quarter

## INTERNATIONAL NEWS 17

## NEW PRODUCTS 19

Wearable Microphone



## COUNTRY PROFILE 20

CANADA



## SCIENCE AND TECHNOLOGY 22

Recycled Bricks



## REVIEW 23

- Export earnings
- Import payments
- Remittances
- Foreign direct investments (FDI)
- Foreign exchange reserves
- Exchange rate
- Price situation

## STATISTICS 25

- Export performance of Bangladesh
- Value of letters of credit opened for import
- Balance of payments (BOP)
- Production of selected industrial items
- Consumer price index: national
- Consumer price index: rural
- Consumer price index: urban
- Wage rate index by sectors: Bangladesh

## EDITORIAL

## IMF Forecast about the Bangladesh Economy: Path to Recovery

**B**angladesh will face slower growth during the next two years due to the Covid-19 crisis, resulting in increased crisis-borrowing. This was mentioned by the IMF's "World Economic Outlook: A Long and Difficult Ascent" released in October 2020.

The report predicts Bangladesh's growth to be 3.8 and 4.4 percent during 2020 and 2021 respectively. Both figures are lower than the 2019 level. The main reasons for this, as per the report, are the overall slowdown due to the pandemic, export contraction, and remittance fall. This is expected to push the public debt-to-GDP ratio up from 2019's 36 percent to 41 percent over the coming years. Globally, growth is predicted to fall by 4.4 percent.

One notable achievement out of Bangladesh's growth amid this crisis will be its per capita GDP at current prices for 2020 (US\$ 1,887.97) overtaking that of India (US\$ 1,877) where growth is expected to be negative. However, India will regain their lead next year thanks to robust growth, but Bangladesh would eventually move slightly ahead again in 2025, as per the IMF's projection.

Despite the projections, amid the current slowdown, Bangladesh would have to answer the million-dollar question: what should its approach be to get the economy back to previous levels?

Taking a two-pronged approach to economic reversal can hold the answer here. Firstly, emphasis should be laid on employment creation. To create jobs and accommodate our huge workforce, the country must look beyond the RMG industry. Fortunately, the government has identified five sectors through which around 4 million jobs can be created. The sectors are: agro-food processing supply chain, healthcare, pharmaceuticals, creative media, and ICT, e-commerce, and digital credit. Diversification and increased focus on these sectors can create more job opportunities and stimulate exports.

Secondly, skills that are actually in demand should be picked for development. Technical and Vocational Education and Training (TVET) can make a huge difference here if people can remove the stigma off it. To meet the skill deficit, the National Skill Development Authority (NSDA) is working on skill mapping to identify skill gaps. However, in order to successfully utilize this knowledge and take necessary actions, it would need the support from the private sector too.



The USA and Japan's planned industrial relocation from China and the utilization of the returning migrant workers could very well hold the key to Bangladesh's economic performance during the next few years. The relocation trend will likely open up opportunities for domestic industrial development. This would call for not only improving the local business and investment climate, but also ensuring a stream of workers equipped with the right skills. The returning migrants, on the other hand, could be utilized in the local markets or re-skilled for future overseas markets.

Post-pandemic remittances have been an interesting case for Bangladesh. The government's 2 percent incentive seems to have positively influenced the use of formal channels. As a result, contrary to what was expected, Bangladesh's inward remittances have actually increased in recent times. However, this could also be due to other factors, including the returning migrants bringing their savings with them or sending extra amounts so that their families and even extended families could weather the storm. As much as these two factors help in the short-run, it would mean remittances drying up in the long-run.

Bangladesh is expected to officially graduate from the LDC-countries' group in the near future. It also aspires to both achieve the SDGs by 2030 as well as enter the club of developed nations by 2041. Transitioning into the next phase of development where Bangladesh becomes a developing and ultimately a developed country will, however, require a greater focus on employment generation, skill development, diversification, and reacting to the changed world. Only then will it be able to reverse the pandemic's grip and get back on track.

## ARTICLE

## HOW THE WORLD'S BEST WORKPLACES HAVE LED THE WAY IN A YEAR UNLIKE ANY OTHER

By Great Place to Work and Ed Frauenheim

The story of 2020 is one of historic challenges. The novel coronavirus arose. Economic shutdowns aiming to “flatten the curve” triggered a recession on the scale of the Great Depression. And in the midst of these challenges, the brutal murder of George Floyd ignited a racial reckoning that began in the U.S., and sparked sympathetic protests across the globe.

These historical challenges touched nearly every part of the world this year. The two viruses of COVID-19 and racism combined to sow immense fear, chaos, and pain in countries and companies alike.

But 2020 also is a story of deeply human responses by the Fortune World's Best Workplaces. In a year unlike any other, the World's Best Workplaces made it an opportunity to become better—to get creative in how they care for people, to deepen their commitment to community, to courageously connect in new ways.

Collectively, the World's Best Workplaces have accelerated the movement toward a better future, in which all organizations become great places to work For All. Their story this year, ultimately, is one of hope.

#### ■ How We Determined the List

The *Fortune* World's Best Workplaces 2020 list is the product of surveys representing 10.2 million employees. These employees work at some 10,000 organizations that work with Great Place to Work across the globe. From 2019 through mid-2020, employees responded to more than 60 questions on our Trust Index survey. Based on this data set, companies were recognized

on Great Place to Work national Best Workplaces lists in the United States, Canada, and countries in Latin America, Europe, Africa, Asia, and Oceania.

Great Place to Work's team selected the best of the best to create the *Fortune* World's Best Workplaces 2020. These 25 organizations stand out for creating globally great cultures and employ roughly 2.1 million people worldwide in industries ranging from manufacturing to technology to transportation.

Technology giant Cisco ranked first on the list for the second straight year. Transportation and logistics provider DHL ranked second on the 2020 list, and hotel giant Hilton placed third.

#### Cisco

Cisco is transforming how people and businesses around the world connect, communicate and collaborate with our leading networking and security solutions. We are focused on powering an inclusive future for all through the technology we build, our scale and extended ecosystem, our commitment to corporate social responsibility and social justice, our teams, and the support we bring to our communities.

**Employees(worldwide):** 79,304

**Industry:** Information Technology

**Headquarters:** San Jose, CA, United States



#### ■ What employees say:

This is a great place to work (93%). I'm proud to tell others I work here (96%). I am able to take time off from work when I think it's necessary (96%). When you join the company, you are made to feel welcome (94%). People here are given a lot of responsibility (94%). This is a friendly place to work (94%).

#### DHL Express

With a global network in over 220 countries and territories, DHL is the most international company in the world and can offer solutions for all logistics needs. Every day we connect people, improving their lives.

**Employees(worldwide):** 104,000

**Industry:** Transportation

**Headquarters:** Bonn, Germany



#### ■ What employees say:

This is a great place to work (93%). When I join the company, I am made to feel welcome (95%). I'm proud to tell others I work here (94%). When I look at what we accomplish, I feel a sense of pride (94%). Our customers would rate the service we deliver as "excellent" (93%). This is a friendly place to work (93%).

#### Hilton

Hilton is a leading global hospitality company with a portfolio of 18

world-class brands comprising nearly 6,200 properties in 118 countries and territories. Dedicated to fulfilling its mission to be the world's most hospitable company, Hilton has welcomed more than 3 billion guests in its 100-year history.

**Employees(worldwide):** 173,504

**Industry:** Hospitality

**Headquarters:** McLean, United States



**What employees say:**

This is a great place to work (91%). When I join the company, I am made to feel welcome (94%). I'm proud to tell others I work here (93%). People celebrate special events around here (93%). Our customers would rate the service we deliver as "excellent"(92%). When I look at what we accomplish, I feel a sense of pride (92%).

**Salesforce**

Salesforce is the global CRM leader, empowering companies to connect with their customers in a whole new way. We work as a team to deliver success for our customers while giving back to our communities.

**Employees(worldwide):** 52,000

**Industry:** Information Technology

**Headquarters:** San Francisco California, United States



**What employees say:**

This is a great place to work (93%). I'm proud to tell others I work here (96%). When I join the company, I am made to feel welcome (95%). I feel good about the ways we contribute to the community (95%). This is a friendly place to work. (94%). People here are willing to give extra to get the job done (94%).

**Stryker**

Stryker is one of the world's leading medical technology companies and offers innovative products and services in Orthopedics, Medical, Surgical, Neurotechnology and Spine that help improve patient and hospital outcomes.

**Employees(worldwide):** 40,000

**Industry:** Manufacturing & Production

**Headquarters:** Kalamazoo, Michigan, United States



**What employees say:**

This is a great place to work (89%). I'm proud to tell others I work here (93%). When I join the company, I am made to feel welcome (92%). When I look at

what we accomplish, I feel a sense of pride (93%). Management is honest and ethical in its business practices (91%). I feel good about the ways we contribute to the community (90%).

**Mars, Incorporated**

Mars is a family-owned business with over a century of history making diverse products and services for people and pets. With an excess of \$35 billion in sales, the company headquartered in McLean, VA operates in more than 80 countries.

**Employees(worldwide):** 67,784

**Industry:** Manufacturing & Production

**Headquarters:** McLean, VA, United States



**What employees say:**

This is a great place to work (89%). When I join the company, I am made to feel welcome (93%). I am able to take time off from work when I think it's necessary (92%). I'm proud to tell others I work here (92%). People here are given a lot of responsibility (92%). When I look at what we accomplish, I feel a sense of pride (90%).

**The Adecco Group**

The Adecco Group is the world's leading HR solutions company. We believe in making the future work for everyone, and every day enable more than 3.5 million careers. We skill, develop, and hire talent in 60 countries, enabling organizations to embrace the future of work. As a Fortune Global 500

company, we lead by example, creating shared value that fuels economies and builds better societies. Our culture of inclusivity, entrepreneurship and teamwork empowers our 34,000 employees. We are proud to have been consistently ranked one of the 'World's Best Workplaces' by Great Place to Work®.

**Employees(worldwide):** 45,000  
**Industry:** Professional Services  
**Headquarters:** Zurich, Switzerland



■ **What employees say:**

This is a great place to work (86%). When you join the company, you are made to feel welcome (94%). This is a friendly place to work (93%). People here are given a lot of responsibility (92%). I am able to take time off from work when I think it's necessary (91%). Management is honest and ethical in its business practices (91%).

**Mercado Libre**

Mercado Libre is the biggest e-commerce and fintech service company in Latin America and one of the most visited marketplaces in the world. With more than 63 million active users and 13,058 employees in 18 countries is revolutionizing the way of buying, selling and paying, and also the way of working. It started 21 years ago and has been growing exponentially through its innovative and technology-driven approach. Its main purpose is to democratize commerce and financial services to transform the lives of millions of people in Latin America.

**Employees(worldwide):** 13,058  
**Industry:** Information Technology  
**Headquarters:** Buenos Aires, Argentina



■ **What employees say:**

This is a great place to work (92%). When you join the company, you are made to feel welcome (97%). Our facilities contribute to a good working environment (96%). I would strongly endorse my company to friends and family as a great place to work (95%). I'm proud to tell others I work here (95%). This is a friendly place to work (94%).

**SAS**

Through innovative software and services, analytics leader SAS turns customer data into insight and makes the world better by doing good. Customers in 146 countries use SAS to battle cybercrime, improve customer experiences, protect endangered species, improve education and child welfare, and much more.

**Employees(worldwide):** 13,000  
**Industry:** Information Technology  
**Headquarters:** Cary, NC, United States



■ **What employees say:**

This is a great place to work (87%). When you join the company, you are made to feel welcome (93%). I am able to take time off from work when I think it's necessary (92%). I'm proud to tell others I work here (90%). Our facilities contribute to a good working environment (90%). Management is honest and ethical in its business practices (89%).

**EY**

At EY, we're dedicated to helping organizations solve their toughest challenges and realize their greatest ambitions – from start-ups to Fortune 500 companies – and the work we do with them is as varied as they are. Through our four service lines – Assurance, Consulting, Strategy and Transactions, and Tax – we help our clients capitalize on transformative opportunities.



We also help them fulfill regulatory requirements, keep investors informed and meet the needs of all of their stakeholders. And in a fast-changing world, we give them the support they need to be effective today and create long-term value for tomorrow. Across all disciplines and from every angle, EY professionals draw on our shared creativity, experience, judgment and diverse perspectives to reframe the future for our clients – now, next and beyond.

**Employees(worldwide):** 300,675  
**Industry:** Professional Services  
**Headquarters:** London, United Kingdom

### ■ What employees say:

This is a great place to work (78%). People here are given a lot of responsibility (87%). This is a friendly place to work (85%). I'm proud to tell others I work here (85%). Our customers would rate the service we deliver as "excellent" (84%). When you join the company, you are made to feel welcome (84%).

#### **Intuit, Inc**

Intuit believes finances should be simple. Taxes shouldn't be taxing. Numbers should crunch themselves. Their innovative solutions, including QuickBooks, TurboTax and Mint, help small businesses and individuals reach their financial goals. Intuit powers prosperity around the world.

**Employees(worldwide):** 9,382

**Industry:** Information Technology

**Headquarters:** Mountain View, CA, United States



### ■ What employees say:

This is a great place to work (94%). Our facilities contribute to a good working environment (96%). When you join the company, you are made to feel welcome (96%). This is a friendly place to work (95%). I am able to take time off from work when I think it's necessary (95%). People celebrate special events around here (95%).

#### **SAP SE**

We are committed to helping every customer become a best-run business

– make a difference and address the world's biggest challenges. We engineer solutions to fuel innovation, foster equality, and spread opportunity across borders and cultures. That's what we do.

**Employees(worldwide):** 95,853

**Industry:** Information Technology

**Headquarters:** Walldorf, Germany



### ■ What employees say:

This is a great place to work (89%). I'm proud to tell others I work here (93%). I am able to take time off from work when I think it's necessary. I am given the resources and equipment to do my job (91%). People here are given a lot of responsibility (90%). I would strongly endorse my company to friends and family as a great place to work (90%).

#### **Adobe**

Adobe's mission is to change the world through digital experiences. Only Adobe gives everyone – from emerging artists to global brands – everything they need to design and deliver exceptional digital experiences. We believe that great experiences have the power to inspire, transform, and move the world forward. And every great experience starts with creativity. We connect content and data and introduce new technologies that democratize creativity, shape the next generation of storytelling, and inspire entirely new categories of business.

**Employees(worldwide):** 22,000

**Industry:** Information Technology

**Headquarters:** San Jose, California, United States



### ■ What employees say:

This is a great place to work (88%). I'm proud to tell others I work here (93%). I am able to take time off from work when I think it's necessary (91%). I would strongly endorse my company to friends and family as a great place to work (91%). This is a friendly place to work (90%). When you join the company, you are made to feel welcome (90%).

#### **Admiral Group plc**

Admiral launched in Wales, UK in 1993 with just one brand, zero customers and 57 members of staff. The Group now has operations in countries around the world including Spain, Italy, France and the US, and has over seven million customers. Their philosophy is that people who like what they do, do it better, so they ensure coming to work at Admiral is enjoyable. They are proud to offer an honest and open culture, where every member of staff is treated as an equal, achievement is rewarded and recognized and most of all, going to work is fun.

**Employees(worldwide):** 11,243

**Industry:** Financial Services & Insurance

**Headquarters:** Cardiff, Wales, United Kingdom



■ **What employees say:**

This is a great place to work (87%). People celebrate special events around here (96%). When you join the company, you are made to feel welcome (94%). This is a friendly place to work. (92%). I am treated as a full member here regardless of my position (90%). People care about each other here (90%).

**AbbVie**

AbbVie is a global, research-based biopharmaceutical company whose mission is to use its expertise, dedicated people and unique approach to innovation to develop and market advanced therapies that address some of the world's most complex and serious diseases.

**Employees(worldwide):** 30,000

**Industry:** Biotechnology & Pharmaceuticals

**Headquarters:** Chicago, United States



■ **What employees say:**

This is a great place to work (89%). When I look at what we accomplish, I feel a sense of pride (93%). When you join the company, you are made to feel welcome (93%). I'm proud to tell others I work here (93%). Management is honest and ethical in its business practices (93%). I am able to take time off from work when I think it's necessary (93%).

**Daimler Mobility AG**

We specialize in financial and mobility solutions for your everyday life. Our solutions therefore range from rental, leasing and financing services through

insurance to app-based mobility solutions such as car sharing, Mobility-as-a-Service (MaaS) or innovative driving services.

**Employees(worldwide):** 14,000

**Industry:** Financial Services & Insurance

**Headquarters:** Stuttgart, Germany



■ **What employees say:**

This is a great place to work (82%). When you join the company, you are made to feel welcome (82%). I am able to take time off from work when I think it's necessary (89%). I'm proud to tell others I work here (88%). Management is honest and ethical in its business practices (86%). I am treated as a full member here regardless of my position (86%).

**Dell Technologies**

Dell Technologies helps organizations and individuals build their digital future and transform how they work, live, and play. The company provides customers with the industry's broadest and most innovative technology and services portfolio for the data era.

**Employees(worldwide):** 165,000

**Industry:** Information Technology

**Headquarters:** Round Rock TX, USA



■ **What employees say:**

This is a great place to work (89%). Management is honest and ethical in its business practices (93%). I am able to take time off from work when I think it's necessary (92%). I feel good about the ways we contribute to the community (92%). When you join the company, you are made to feel welcome (92%). I am treated as a full member here regardless of my position (92%).

**Cadence**

Cadence provides design tools, IP, and services to enable our customers to design the newest, most innovative electronic products in industries across the world. Our products are used in the design cycle of semiconductors, board-level products, and complete electronic systems.

**Employees(worldwide):** 2,869

**Industry:** Electronics

**Headquarters:** San Jose, CA, US



■ **What employees say:**

This is a great place to work (87%). When you join the company, you are made to feel welcome (94%). I am able to take time off from work when I think it's necessary (93%). I feel good about the ways we contribute to the community (93%) I'm proud to tell others I work here (92%). Management is honest and ethical in its business practices (91%).

Source: <https://fortune.com>

## MEMBER PROFILE



**Mr. Mohammed Yousuf**  
Managing Director  
Lub-rref (Bangladesh) Limited

**Lub-rref (Bangladesh) Limited** is a trusted and reliable national lubricants manufacturer and supplier of quality lubricants products in the country, which provides consistently high-quality products of international standards in the local market.

It is an ISO 9001: 2015 (Quality Management System), ISOQAR 9001: 2015 (Quality Management System), ISO-IEC 17025: 2005 (Laboratory Management System), ISO 14001: 2015 (Environmental Management System) & OHSAS 18001: 2007 (Occupational Health & Safety Assessment Series) certified company. The company is also enjoying prestigious Germanischer Lloyd's (GL) Classification.

Lub-rref (Bangladesh) Ltd. Quality Assurance (QA) Laboratory has been servicing the nation by providing world class services in lubricants, grease, transformer oil, fuel analysis for the country's automotive, industrial, marine and power sector.

Lub-rref (Bangladesh) Ltd. has achieved the first accreditation from Bangladesh Accreditation Board (BAB) on ISO/IEC 1702: 2005 for testing Fuel & Lubricating oil in Bangladesh. Its laboratory is accredited for quality assurance & in-service oil condition monitoring of its own products as well as 3rd party testing service of lubricating oil, fuel and transformer oils. Its lab is a regular participant in ASTM inter laboratory cross check program always maintaining high ethical and international quality standards. Lub-rref (Bangladesh) Ltd. follows the latest version of ASTM, ISO and IP methods to test all the samples using the most advanced and sophisticated equipment, mostly imported from American and European sources.

The company produces Industrial, Marine, Automotive, power plant, and Transformer Oil in a modern and fully equipped plant.

'Lub-rref (Bangladesh) Limited' was formed by its Managing Director Mr. Mohammed Yousuf. In 1978, he ventured into the Lubricant business and gathered sound knowledge and expertise in the field of grease and lubricants. He set up grease manufacturing project in Chittagong under the name and style '**Grease House Limited**'. He Co-founded first German-Bangladesh Joint Venture Lub Blending Plant in 1996.

The company was incorporated on 18 November 2001 as a 'Public' Limited Company by shares registered under the Companies Act 1994 and commenced its commercial operation in the year 2006.

With four decades of sound knowledge and expertise in the field of lubricants and greases, Lub-rref (Bangladesh) is now reaching for greater achievements with the vision to become a pioneer in creating a greener alternative in the lubrications industries. The company has adopted modern green technologies for growth and sustainability.

The company's aim is to make Bangladesh self-sufficient and self-reliant in the lube processing sector and also garner into the international market with ease.

However, the success was not just limited to the Bangladesh market, within a very short period, "BNO Lubricants" brand products are being exported to Nepal.

Some of the future projects of the company are: - Base Oil Refinery, Tank Terminal along with a Berth operating Jetty, Bitumen plant, Hydrogen plant & Power plant. Its Base Oil Refinery will be the first 'state of the art' setup in Bangladesh and will save our environment and natural resources and also valuable foreign currency. It will further provide valuable employment opportunities to many making them proficient in handling with world class technology. This project will be 70,000 metric ton per annum of capacity.

Another prominent development will be Tank Terminal of 1,00,000 (one hundred thousand) metric ton of storage capacity. That will significantly reduce fuel storage, import and transportation costs of Power Generation Company.

The company will also be producing the first commercially producing hydrogen plant in Bangladesh developing a perennial source of hydrogen for the country. This will contribute significantly to GDP through valuable foreign currency. It has many ambitious plans to make Bangladesh self-reliant and a middle-income country by 2021.

## MEMBERS NEWS

### ROBI AXIATA LIMITED

Robi Axiata Limited, the telecom and digital service provider, recently reached a milestone of 50-million subscriber base. Robi's subscriber base swelled up quickly as the corona situation eased out in recent times proving the customers' overwhelming preference for the company's dual brands: Robi and Airtel. Mr. Mahtab Uddin Ahmed, Managing Director of and CEO of Robi Axiata Limited, made the announcement at a virtual press conference recently. While making the announcement, Mr. Mahtab also declared that Robi and Airtel customers would receive 50-million megabytes (MB) data bonus daily as part of the celebration. The free data could be availed by purchasing any of the popular data packs. Mr. Mahtab added that Robi and Airtel customers could also enjoy 200 MB free data just by installing or logging in to the country's largest online school, Robi-10 Minute School app for the first time. He also declared that Robi would arrange feast for orphanages located in around 50 districts of the country as part of the celebration.



### BRAC BANK LIMITED

BRAC Bank Limited has come forward to extend support to the acid survivors as four acid survivors joined its workforce. The four will be working in different support functions of the bank. Runa Laila, Jhumur Akter, Nusrat Jahan and Rina Parvin Ruma have all been acid attack victims. They are also the single bread-earner of their respective families and lost their job due to the impact of COVID-19 in June. The new joiners expressed their gratitude to BRAC Bank for this opportunity. They believe that it will pave the way for other survivors to fulfill their dreams of working in the corporate sector. Ms. Bilquis Jahan, Head of Human Resources of BRAC Bank said: "BRAC Bank is an equal opportunity employer. We have taken this step, not just to give them a job but to value their permanence in our society. Acid survivors are often left to the empathy of others, whereas, I believe, they must be regarded as able and heroic contributors of the society."



### BERGER PAINTS BANGLADESH LIMITED

Berger Paints Bangladesh Limited (BPBL) and PPG Coatings (M) Sdn.Bhd.SEA recently inaugurated the "Berger PPG Auto Refinish Training Center" which consists of most advanced auto-refinishing booth and world class training facility for automobile painters in the country. The training program will have four major components – process improvement, technical training, paint manager software, and distributors' training. This initiative will help the local car body shops, garages and all concerned persons to improve their technical knowledge. Ms. Rupali Chowdhury, Managing Director of Berger Paints Bangladesh Limited inaugurated the Training Center at Tejgaon Sales Office of Berger Paints on 18 October 2020. The event was attended, among others, by Mr. Mohsin Habib Chowdhury, Senior General Manager, Sales & Marketing, Mr. A K M Sadeque Nawaj, General Manager – Marketing, Mr. Mokhlechor Rahman, Head Special Coatings; Mr. Subrata Paul, Head Vehicle Refinish, and Mr. Md. Abdullah-Ass-Salam, Brand Manager, Marketing.



## IFIC BANK LIMITED

IFIC Bank Limited and Bangladesh Shop Owners Association recently inked a Memorandum of Understanding (MoU) for facilitating sanction of loans to small traders under the Cottage, Micro, Small & Medium enterprise (CMSME) bailout package announced by the government. Mr. Md. Nurul Hasnat, Deputy Managing Director of IFIC Bank and Mr. Md. Helal Uddin, President of Bangladesh Shop Owners Association signed the agreement on behalf of their respective organizations. Senior officials from both organizations were present on the occasion. Under the MoU, IFIC Bank will provide loan assistance as per Bangladesh Bank's special incentive scheme to registered small business owners of Bangladesh Shop Owners Association who are affected by the COVID-19 pandemic.



## PRIME BANK LIMITED

The Asian Development Bank (ADB) recognized Prime Bank as the "Gender Champion" in 2020 and also conferred "Best Green Deal" Award to the bank. This is a unique feat for Prime Bank as it won twin awards outshining the Asian counterparts in 67 member countries where ADB operates. The ADB awards were announced recently through a virtual award ceremony in Singapore. Mr. Rahel Ahmed, Managing Director and CEO of Prime Bank Limited and senior officials of the bank joined the ceremony. The key determining factors in conferring the Gender Champion award to Prime Bank included: a balanced representation of women at entry and senior level, maintaining a percentage of women employees well above the industry average, an effective management trainee recruitment program to attract talented resources, promoting women centric initiatives through social media, policies for a safe and secured work culture, facilitating the voice of the female officials through active women forum and unique women initiative – NEERA to drive inclusiveness of women of all statures. The "Best Green Deal Award" was given in recognition of the bank's efforts in reducing environmental externalities and risk perceptions with investing in green finance - particularly for financing Effluent Treatment Plant (ETP) at factories of its corporate clients.



## ACI MOTORS LIMITED

This year, the country was locked down during Boro season that started in April and continued till June period, and the farmers were facing a dire situation, as they could not find enough labor to harvest the paddy. Besides, laborers were not able to move from one district to another. ACI Motors Limited played a pivotal role during the period by distributing more than 700 combine harvesters across the country covering more than 400 upazillas of 58 districts. All the members of ACI Motors were active during the whole harvesting season, and for their relentless effort, the harvesting of Boro was successfully completed. Special credit goes to the sales and service team of ACI Motors who risked their lives to deliver the harvesters and provide services while working in the field. The service team was active almost 18 hours a day, ensuring proper operational training by the driving experts to make work easier for the customers.



## LANKABANGLA FINANCE LTD

LankaBangla Finance Ltd (LBFL) recently signed MOU with Grand Palace Hotel & Resort for its customer privilege. Mr. Khurshed Alam, Head of Retail Business of LBF and Shamsul Alam Pantho, Director SA Group of Company signed the MOU for their respective organizations. Under this MOU, LBF Cardmember will enjoy up-to 45% discount on Room Accommodation, Conference Hall, Board Room and Food Bill. Mr. Khaja Wasiullah, Head of Card Sales and Merchant Relationship of LBF r Sayed Abdul Mannan, Coordinator of Grand Place Hotel & Resort and other officials of both organizations were present at the signing ceremony.



## MUTUAL TRUST BANK LIMITED

Mutual Trust Bank Limited (MTB) recently celebrated its 21st Founding Anniversary. Mr. Syed Mahbubur Rahman, Managing Director & CEO along with Mr. Syed Rafiqul Haq and Mr. Chowdhury Akhtar Asif, Additional Managing Directors, and Mr. Goutam Prosad Das and Mr. Tarek Reaz Khan Deputy Managing Directors, recently celebrated the anniversary by cutting a cake at the bank Corporate Head Office, MTB Centre, 26 Gulshan Avenue, Dhaka. The special day was also celebrated at MTB Tower, MTB Square and different MTB branches and sub-branches across the country. With a view to recognizing the contribution of the MTBians to the bank, the bank handed over the crests amongst the MTBians who were part of the bank's progressive journey for the last 20 years and more.



## GREEN DELTA INSURANCE COMPANY LIMITED

Mr. Nasir Ahmad Choudhury, Green Delta Insurance Company's (GDIC) Advisor and Founding Managing Director, was honored with 'lifetime achievement award' by an international forum in India for outstanding contribution in insurance inclusion in Bangladesh. Indian Birla Institute of Management Technology (BIMTECH) announced the recognition at fourth edition of BIMTECH Insurance Colloquium held virtually recently. Insurance Regulatory and Development Authority of India (IRDAI) member TL Alamelu made keynote in the session while BIMTECH Director made address of welcome on the occasion. BIMTECH Prof Abhijit K. Chattoraj conducted the first thematic session on 'challenges from corona pandemic to health insurance industry and way out'. Among others, Ms. Farzanah Chowdhury, Managing Director, Green Delta Insurance Company, shared knowledge in the session.



## CORPORATE NEWS



Bangladesh Securities and Exchange Commission (BSEC) recently approved initial public offerings (IPOs) proposal of Energypac Power Generation Limited to raise Tk 1.50 billion from the capital market through the book building method. The cut-off price of shares of the company had been set at Tk35 each after bidding by eligible institutional investors. The company will use the IPO proceeds to expand its business, repay bank loans and bear expenditures for the IPO process. According to the audited financial statement as of 30 June 2019, the company's consolidated earnings per share (EPS) was Tk3.13, the net asset value per share was Tk 45.15 (with revaluation reserve), while the value was Tk 30.20 (without revaluation reserve).



The board of directors of Regent Textile Mills decided to acquire 99 percent shares of Legacy Fashion at a value of Tk 830.115 million based on net asset value reported in the financial statement for the year ended 30 June 2020. Legacy Fashion, a cent percent export-oriented and fully compliant RMG company, was established in 2006. The factory located at BSCIC Industrial Estate, Kalurghat, Chattogram, has the presence of prominent and branded buyers of the world and the yearly turnover is more than Tk 3.0 billion average (last three years). Regent Textile Mills was listed on the stock exchanges in 2015. The company's sponsor-directors hold 54.55 percent shares, institutions 7.51 percent, and general investors 37.94 percent.



The board of directors of ACI Limited recently recommended 80 percent cash and 10 percent stock dividend for the year ended on 30 June 2020. The company reported consolidated EPS of Tk 18.45 in the negative, consolidated NAV per share of Tk 137.67 and consolidated NOCFPS of Tk 82.79 for the year ended on 30 June 2020 against negative Tk 13.51, Tk. 166.95 and negative Tk. 25.67 respectively for the same period of the previous year. The company's paid-up capital is Tk 573.73 million and authorized capital is Tk 1.50 billion while the total number of securities is 57.37 million. The sponsor-directors owned 35.28 percent stake in the company, while the institutional investors owned 37.61 percent and the general public 27.11 percent as on 30 September 2020.



The ACME Laboratories Ltd recently launched Zolpidem (5 mg. and 10 mg.) tablet in the US market through contact manufacturing. The pharmaceutical company noted that exploring in the US market had been one of its most ambitious and dream projects which would generate yearly earnings of about US\$50,000. Meanwhile, the board of directors of the pharmaceutical company recommended a 25 percent cash dividend for the year ended on 30 June 2020. The company also reported EPS of Tk. 6.85, NAV per share of Tk. 90.00 and NOCFPS of Tk. 5.42 for the year ended on 30 June 30 2020. The company's paid-up capital is Tk 2.11 billion and authorized capital is Tk 5.0 billion while total number of securities is 211.60 million. The sponsor-directors owned 41.55 percent stake in the company, while the institutional investors owned 28.87 percent, foreign investors 0.13 percent and the general public 29.45 percent on 30 September 2020.



The board of directors of Mercantile Bank Limited (MBL) decided to issue Perpetual Bond up to Tk 7.0 billion for raising funds as part of the additional Tier-I (AT-1) capital to support bank's Basel III compliance in line with Bangladesh Bank guidelines on risk-based capital adequacy dated December 2014. The bond issue, however, subject to approval from concerned regulatory authorities. The bank's board of directors also decided to sponsor an open-end mutual fund in the name of "Mercantile Bank Unit Fund" to the tune of Tk 500 million. The bank's paid-up capital is Tk 9.84 billion and authorized capital is Tk 12 billion while total number of securities is 984.01 million. The sponsor-directors owned 39.37 percent stake in the company, while the institutional investors owned 18.52 percent, foreign investors 4.85 percent and the general public 37.26 percent on 30 September 2020.



The cut-off price of shares of Mir Akhter Hossain Ltd, a construction company, was fixed at Tk 60 each through electronic bidding by eligible investors. As per the book-

building method, eligible investors took part in the price discovery of the shares by bidding for 72 hours. During this period, 245 institutional and eligible investors offered different prices to buy the company's shares. The highest bidding price was Tk 98 and the lowest was Tk 14. As per the regulatory approval, the company, which started its journey in the field of construction industry in 1968, is set to raise a capital worth Tk 1.25 billion from the capital market for expansion of business. The company will use the raised fund for purchasing construction equipment and machinery, repay bank loans and meet IPO-related expenses. IDLC Investments is the issue manager for the company's IPO process.



The board of directors of KDS Accessories Ltd recently decided to invest Tk 144.50 million (estimated) for finishing line automation of corrugated packaging. Besides, the board recommended 7.50 percent cash and 7.50 percent stock dividend for the year ended on 30 June 2020. The company also reported earnings per share (EPS) of Tk2.18, net asset value (NAV) per share of Tk24.99 and net operating cash flow per share (NOCFPS) of Tk8.12 for the year ended on 30 June 2020. The company's paid-up capital is Tk 662.16 million and authorized capital is Tk 2.0 billion while total number of securities is 66.21 million. The sponsor-directors owned 76.15 percent stake in the company, while the institutional investors owned 4.66 percent, and the general public 19.19 percent on 30 September 2020.



GPH Ispat Ltd recently decided to enter a contract for export of 25,000 metric tonnes of MS billet to China. The contract value of the said export is about \$10,175,000. The company's paid-up capital is Tk 3.78 billion and authorized capital is Tk 10 billion while total number of securities is 378.19 million. The sponsor-directors owned 49.61 percent stake in the company, institutional investors owned 16.40 percent and the general public 33.99 percent on 30 September 2020.



## Envoy Textiles Limited

The board of directors of Envoy Textile Ltd recommended 5.0 percent cash dividend for the year ended on 30 June 2020. The company also reported EPS of Tk. 1.63, NAV per share of Tk. 40.57 and NOCFPS of Tk. 1.56 for the year ended on 30 June 2020 against Tk. 3.31, Tk. 38.35 and Tk. 2.58 respectively for the same period of the previous year. The company's paid-up capital is Tk 1.67 billion and authorized capital is Tk 4.0 billion while total number of securities is 167.73 million. The sponsor-directors owned 45.58 percent stake in the company, institutional investors owned 41.90 percent, foreign investors 0.07 percent and the general public 12.45 percent on 31 August 2020.



## OLYMPIC INDUSTRIES LIMITED

Olympic Industries Limited recently decided to import a brand-new complete set of machinery, equipment and spares from China at an estimated cost of US\$579,600 equivalent around Tk 49.26 million. The company will import these (machinery, equipment and spares) for installation at its biscuits and confectionery factory at Sonargaon Upazilla in Narayanganj for making PET Sheet and PET Tray for packing biscuits and confectionery items produced by the company. The company's paid-up capital is Tk 1.99 billion and authorized capital is Tk 2.0 billion, while the total number of securities is 199.93 million. The sponsor-directors owned 27.73 percent stake in the company, institutional investors 16.97 percent, foreign 39.73 percent and the general public 15.57 percent on 30 September 2020.



Bangladesh Securities and Exchange Commission (BSEC) approved the IPO (initial public offering) proposal of Taufika Foods and Agro Industries Ltd which produces ice cream under the brand name of 'Lovello'. The company will raise

a capital worth Tk 300 million through the IPO to purchase machinery, freezers and vehicles, invest in depot and repay bank loans. As per its IPO proposal, the company will offload 30 million shares at an offer price of Tk 10 under fixed-price method. Banco Finance and Investment and Sandhani Life Finance are working as issue managers of the company.



Sonali Paper and Board Mills Limited recommended 15 percent dividend, 10 percent stock and 5 percent in cash, for its shareholders for the 2019-20 fiscal year. The company reported earnings per share (EPS) of Tk1.61 for 2019-20, which was Tk3.81 in the previous year. Its net asset value (NAV) per share was Tk307.88 for 2019-20 which was Tk336.90 a year ago. The company raised its paid-up capital gradually by declaring bonus dividends since 2011 and its paid-up capital stood at Tk16.63 crore. The company started its business in 1977 and it was listed with the DSE in 1985.



Bangladesh Securities and Exchange Commission (BSEC) recently approved the IPO (initial public offering) proposal of eGeneration which will raise a capital worth Tk 150 million from the capital market. As per the BSEC approval, eGeneration will offload 15 million shares of Tk 10 each under fixed price method. The company will utilize the IPO proceeds to purchase commercial space, repay loan and bear IPO expenses. According to financial statement for the year ended on 30 June 2019, the company's net asset value without revaluation stood at Tk 20.56 per share, while the earnings per share was Tk 1.82. eGeneration is one of the leading system integration and software solutions companies in Bangladesh with a vision to transform the country into an innovative high-tech nation.

## BANGLADESH LAMPS LIMITED

The board of directors of Bangladesh Lamps Limited, a sister concern of Transcom Group, declared 10 percent cash dividend for the year ended on 30 June 2020, which was their lowest in the last five years. The company's earnings per share (EPS)

fell during the year compared to the same period last year due to sales dropping because of the Covid-19 pandemic. Bangladesh Lamps reported net asset value (NAV) per share of Tk59.98 and net operating cash flow per share (NOCFPS) of Tk14.70 for the year ended on 30 June 2020, compared to Tk92.34 and Tk3.03 respectively for the same period of the previous year. The sponsor-directors owned 61.88 percent stake in the company, while institutional investors owned 16.03 percent, foreign investors 0.03 percent and the general public 22.06 percent on 30 September 2020.



The board of directors of United Power Generation & Distribution Company Ltd recommended, for the year ended on 30 June 2020, 145 percent cash and 10 percent stock dividend, the highest dividend declaration by the power generation company after listing with the country's bourses in 2015. The company also reported consolidated EPS of Tk. 11.26, consolidated NAV per share of Tk. 56.64 and consolidated NOCFPS of Tk. 13.25 for the year ended on 30 June 2020. The company's paid-up capital is Tk 5.26 billion and authorized capital is Tk 8.0 billion, while the total number of securities is 526.99 million. Sponsor-directors owned 90 percent stake in the company while institutional investors owned 7.05 percent, foreign investors 0.04 percent and the general public 2.91 percent on 30 September 2020.



The board of directors of state-run Power Grid Company of Bangladesh recommended a 20 percent cash dividend for the year ended on 30 June 2020. The company also reported EPS of Tk. 4.45, NAV per share of Tk. 110.39 and NOCFPS of Tk. 17.63 for the year ended on 30 June 2020 against Tk. 5.39 (restated), Tk. 92.97 (restated) and Tk. 9.98 (restated) respectively for the same period of the previous year. The company's paid-up capital is Tk 7.12 billion and authorized capital is Tk 10 billion while the total number of securities is 712.72 million.

## NATIONAL NEWS

### INFLOW OF FOREIGN AID JUMPED 55% IN THE FIRST QUARTER

The inflow of foreign aid to Bangladesh jumped by 55 percent in the first quarter (Q1) of this fiscal year after Japan released a big chunk of budget support to help the economy recover from the Covid-related devastations. The bilateral and multilateral development partners disbursed US\$1.45 billion worth of medium and long-term loans and grants in July-September 2020 period of the fiscal year 2020-21, provisional statistics of the Economic Relations Division (ERD) showed. Japanese donor-JICA-alone disbursed a record \$555.41 million worth of assistance, including the budget support in the Q1. During the same period of last fiscal (FY20), Bangladesh received \$931.04 million worth of assistance from the external sources, according to the ERD data.

### EXPORTERS GIVEN TK 18.31 BILLION INCENTIVE

The government has released a sum of over Tk 18.31 billion in favor of the Bangladesh Bank for the payment of cash incentives to local exporters. It is the second installment of cash incentives/subsidy for the October-December quarter of the current financial year (FY '21). Of the amount, Tk 1.25 billion will go to the jute sector while Tk 17.06 billion to other sectors. A special 1.0 percent cash incentive support fund for the readymade garment (RMG) sector has also been included in the second installment, according to a letter of the ministry of finance (MoF) to the central bank.

### BB ALLOWS FOREIGN INVESTORS TO OPEN TEMPORARY TAKA ACCOUNTS

The Bangladesh Bank (BB) has allowed foreign investors to open temporary non-resident taka account with local authorized dealer (AD)-designated banks and also with offshore banking units (OBUs) of local banks.

ADs may open Temporary Non-Resident Taka Accounts in the name of the proposed company/enterprise of foreign investors contemplating to invest in Bangladesh without prior approval of Bangladesh Bank in accordance with Guidelines for Foreign Exchange Transactions-2018 (GFET).

### DEPOSIT-LENDING RATE GAP WIDENS

The interest rate spread in the country's banking system increased further in September 2020 as banks slashed rates on deposits more than those of lending. The weighted average spread between lending and deposit rates offered by commercial banks rose to 3.0 percent in September from

2.87 percent a month ago. It was 4.07 percent in March 2020. The weighted average rate on deposits came down to 4.79 percent in September from 4.95 percent in August, while such rate on lending fell to 7.79 percent from 7.82 percent, revealed the Bangladesh Bank (BB)'s latest statistics.

### INTEREST RATES ON LOANS UNDER EDF SLASHED

The central bank slashed interest rates on loans under the Export Development Fund (EDF) to help exporters weather the pandemic-related disruptions. The revised rates will allow exporters to borrow from the low-cost fund at a rate of 1.75 percent instead of the previous 2.0 percent. Such an interest rate on loans under the EDF will continue until March 31, 2021, according to a notification issued by the Bangladesh Bank (BB). Authorized dealer (AD) banks will also get similar benefits with access to such loans from the central bank at 0.75 percent interest rate, down from 1.0 percent.

### FARM LOAN DISBURSEMENT INCREASES 32% IN THE FIRST QUARTER

Agriculture loan disbursement grew by nearly 32 percent or Tk 11.30 billion in the first quarter (Q1) of the current fiscal year (FY) 2020-21, following implementing stimulus packages along with providing interest subsidy. Disbursement of farm credit rose to Tk 46.84 billion during the July-September period of the FY, from Tk 35.55 billion in the same period of last fiscal, according to the latest statistics of central bank. Of Tk 46.84 billion, eight state-owned banks disbursed Tk 17.83 billion, and the remaining Tk 29.01 billion was disbursed by the private commercial banks (PCBs) and the foreign commercial banks (FCBs). All scheduled banks have achieved nearly 17.82 percent of their annual agricultural loan disbursement target, fixed at Tk 262.92 billion for FY 21.

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## INTERNATIONAL NEWS

### INDIA

India's exports grew by 5.27 percent year-on-year to US\$ 27.4 billion in September 2020, mainly on the back of a jump in iron ore trade, farm products and pharmaceuticals as post-Covid demand from many countries perked up. The rise in exports happened after sales abroad shrank for six months in a row. Imports, on the other hand, dipped by 19.6 percent to US\$ 30.31 billion, according to India's commerce ministry. The contraction in imports narrowed the trade deficit to US\$2.91 billion against US\$11.67 billion in September 2019.

### PAKISTAN

The remittances sent by the overseas Pakistanis surged by 31.2 percent to \$2.3 billion in September 2020 against the same month of last year. The remittances stood at above \$2 billion for the fourth consecutive month in September, said the State Bank of Pakistan (SBP). The remittances also witnessed an increase of 9 percent in September when compared to the inflow of \$2.095 billion recorded in August this year. The highest amount received in September, \$665.82 million, came from Saudi Arabia, followed by \$473.01 million from the United Arab Emirates (UAE), \$289.3 million from the UK and \$180.35 million from the USA. Other major sources were Oman (\$86.04 million), Qatar (\$68.68 million), Kuwait (\$68.26 million), Italy (\$47.93 million), Australia (\$46.70 million), Canada (\$39.52 million), and Bahrain (\$38.42 million).

### SRI LANKA

The Central Bank of Sri Lanka approved US\$966 million worth of loans under a relief program for coronavirus (Covid-19) affected businesses. A total of 61,907 applications for loans under the Saubagya Covid-19 Renaissance

facility has been approved, according to an official statement issued by the central bank's Regional Development Department. Out of \$966 million approved, a total of \$723 million has been disbursed through licensed banks to 45,581 businesses across the country. The Saubagya Covid-19 Renaissance loan scheme was created to provide \$814 million worth of working capital with a 4-percent-per-annum interest, a 24-month repayment period, and six-month grace period to Covid-19 hit businesses.

### CHINA

China's economic recovery accelerated in the third quarter as consumers shook off their coronavirus caution, although the weaker-than-expected headline growth suggested persistent risks for one of the few drivers of global demand. Gross domestic product (GDP) grew 4.9 percent in July-September 2020 from a year earlier, faster than the 3.2 percent growth of the second quarter. Retail sales grew by 3.3 percent in September from a year earlier, speeding up from a modest 0.5 percent rise in August and posting the fastest growth since December 2019. Industrial output grew 6.9 percent after a 5.6 percent rise in August, showing the factory sector's recovery was gaining momentum.

### VIETNAM

Vietnam's export and import turnovers in the first 10 months of 2020 increased by 4.7 percent and 0.4 percent year-on-year respectively, according to the country's General Statistics Office. Export revenues totaled nearly US\$229.3 billion and import turnovers reached \$210.5 billion during the period, resulting in a record trade surplus of more than \$18.7 billion in the 10-month period. Between January and October, the United States remained Vietnam's biggest importer with turnovers of

\$62.3 billion, followed by China with \$37.6 billion and the European Union with \$28.9 billion. Meanwhile, China was Vietnam's largest exporter with turnovers of \$65.8 billion, followed by South Korea with \$37.4 billion, and the Association of Southeast Asian Nations (ASEAN) with \$24.4 billion.

### CAMBODIA

Cambodia exported 536,305 metric tons of milled rice in the first 10 months of 2020, up 17 percent over the same period last year, the country's Agriculture Minister said. China remained the top buyer with Cambodia shipping 194,451 tons of milled rice to China during the period, up 5.0 percent over the same period last year. China accounted for 36 percent of the country's total rice export. Cambodia also exported 174,391 tons (32.5 percent of the total rice export) to the European market during the period, a growth of 12 percent. COVID-19 pandemic drove high demand for Cambodian rice, export of which to the international market is expected to reach 800,000 tons in 2020.

### QATAR

Qatar has introduced major changes to its labor market, ending the requirement for migrant workers to obtain their employer's permission to change jobs, while also becoming the first country in the region to adopt a non-discriminatory minimum wage. Following the adoption of Law No. 19 of 2020, migrant workers can now change jobs before the end of their contract without first having to obtain a No Objection Certificate (NOC) from their employer. This new law, coupled with the removal of exit permit requirements earlier in the year, effectively dismantles the "kafala" sponsorship system and marks the beginning of a new era for the Qatari labor market. Besides, Law No. 17 of 2020, adopted recently also

establishes a minimum wage of 1,000 Qatari riyals (QAR) which will enter into force six months after the law's publication in the Official Gazette. The new minimum wage will apply to all workers, of all nationalities and in all sectors, including domestic workers.

#### KUWAIT

Kuwait's parliament recently approved a law to reduce the number of foreign workers in the country within one year, as part of efforts to 'rebalance' its population. The new legislation, which would force hundreds of thousands of expats to leave the Gulf state, was passed with an aim to provide more employment opportunities for Kuwaiti nationals as the coronavirus pandemic has shaken the petroleum-based economy. Out of total 4.8 million people in Kuwait, foreign nationals currently account for roughly 3.4 million or 70 percent and Kuwaiti nationals make up only 30 percent, or 1.4 million. Earlier, Kuwait's Prime Minister said that the country would like to reduce expat numbers to 30 percent of the country's population.

#### PHILIPPINES

The Philippines' total external trade in goods declined by 9.2 percent in September 2020 from a year earlier to US\$14.14 billion, the Philippine Statistics Authority (PSA) said. This was lower than its previous month's annual drop of 17.9 percent and higher than the 3.5 percent drop in September 2019. Of the total external trade in September, 56.0 percent were imported goods, and the rest exported goods. The balance of trade in goods, or the difference between the value of export and import, in September 2020 amounted to -\$1.71 billion, representing a trade deficit with an annual decline of 49.9 percent. By major trading partners, exports to China comprised the highest export value amounting to \$1.22

billion, or a share of 19.6 percent to the total exports during the month.

#### NEW ZEALAND

New Zealand is in its deepest recession in decades, following strict measures in response to the Covid-19 pandemic which were widely praised. The country's GDP shrank by 12.2 percent between April and June as the lockdown and border closures hit. It is New Zealand's first recession since the global financial crisis and its worst since 1987, when the current system of measurement began. However, the government hopes its pandemic response will lead to a quick recovery. The nation of nearly five million was briefly declared virus free, and although it still has a handful of cases, it has had only 25 deaths.

#### ITALY

Italy approved a new stimulus package in its 2021 budget to foster an economic rebound from the recession caused by the coronavirus crisis, a government statement said. Among measures to support the health and education system, the government will set up a 4 billion-euro (\$4.7 billion) fund to compensate companies worst hit by coronavirus lockdowns. The budget also extends temporary lay-off schemes for companies with workers on furlough and offers tax breaks to support employment in the poor south of the country. One of the European countries worst hit by the pandemic, Italy has forecast a 9 percent economic contraction for 2020 and a budget deficit equating to 10.8 percent of gross domestic product.

#### GERMANY

The German economy grew by a record 8.2 percent in the third quarter (July-September 2020) as Europe's largest economy partly recovered from its worst-ever recession caused by the Covid-19 pandemic, the Federal Statistics Office

said. The jump in output during the period was the biggest since the office began collecting quarterly growth data in 1970. It followed an unprecedented drop of nearly 10 percent in the second quarter as household spending, company investments and trade collapsed during the first wave of the pandemic. The bigger-than-expected rebound in the third quarter was driven by higher private consumption, rebounding investments in equipment and very strong exports, the statistics office said.

#### UK

UK and Japan formally signed a trade agreement, marking UK's first big post-Brexit deal on trade, as it continues to struggle to agree on a deal with its closest trading partners in the European Union. UK said the deal meant 99 percent of its exports to Japan would be tariff-free, and that it could increase trade by 15.2 billion pounds (\$19.9 billion) in the long run, compared with 2018. The deal removes UK's tariffs on Japanese cars in stages to zero in 2026, which is the same as in the Japan-EU trade agreement. UK formally left the EU in January and it has focused on negotiating new trade pacts with countries around the world as its status-quo transition period ends on 31 December.

#### USA

The U.S. trade deficit in goods fell slightly in September 2020, a month after hitting a record high. The deficit dropped to \$79.4 billion from \$83 billion, the U.S. Census Bureau said. The country's exports rose by 2.7% in September to \$122 billion, largely reflecting an increase in shipments of farm products as well as capital goods. Imports of foreign goods such as autos and consumer electronics, meanwhile, slipped 0.2% in September to \$201.4 billion.

## NEW PRODUCTS

### WEARABLE MICROPHONE



Working from home is part of our current reality due to COVID-19. The use of online video conference platforms such as Zoom is the new normal, whether it's for school, work, doctor's appointments, etc. The laptop's built-in microphone isn't the best and requires people to speak louder than usual, in order to be heard. The Hooke Lav was created to solve that very problem- it is a wireless, wearable microphone that transmits professional-grade sound. You can just clip the mic on whenever you need to speak, and it will instantly make your voice loud and clear. With an app to pair with its hardware and seven hours battery life, Hooke Lav is the new device we all need to optimize working from home.

### SANITIZE-AND-CHARGE BOX



The Mundus Pro has a 2-tier organizing tray where you can sanitize your belongings, and even store them when you're not cleaning them. In order to use it, you simply place your belongings into the chamber, shut the lid and hit the button on the front. Using UV-C LEDs and UV-C Lamps, this box is able

to sanitize your items by destroying any type of microorganism. It is certified to kill 99.99% of viruses, bacteria, and fungi that may be lingering on your belongings. The Mundus Pro has an 8-minute cleaning cycle with an LED indicator showing progression. If you're in a rush, you can remove your items after 4 minutes, after which point the cleaning is already substantially complete.

### FOGBLOCK



For glasses wearers, this pandemic has brought to life a whole new struggle: foggy lenses when wearing a mask. The FogBlock prevents this issue from occurring. By spraying your glasses or even your face shield, the spray blocks fog for up to 24 hours. This allows you to have clear vision all while wearing your mask. This spray is safe for any type of lens, and won't leave any streaks. All you need to do is spray your lenses and let them dry for five minutes. You are then set to have a fog-free day!

### CLEANING CASE



Given the current pandemic, we have been going out of our way to take extra safety precautions. However, one

thing that we don't think about is our phone. We use our phone for practically everything: phone calls, texts, videos, pictures, notes, etc. We are constantly touching and using our device which inevitably accumulates bacteria. The Aeris Copper Germ-Killing Case is designed specifically for this issue. The case is made of 100% copper coating. Copper is a natural anti-pathogenic, which means that it can kill germs without needing any water or chemicals. This case can be the missing key to your cleaning routine in order to ensure a clean, COVID-free environment.

### KEEP FOOD FRESH



I lived in different climatic settings and one thing that is a persistent small problem causing large amounts of waste is storing food. If it is a tropical climate and you leave the food outside it will go bad due to the heat and if you are in somewhere cold and dry then you have to reheat your food in the microwave multiple times which is bad for your health. So how do we cover and store our food to reduce waste and effort? This conceptual device called The Mother's Heart has the answers. The device is crafted like a dome food covering, designed to keep food fresh. It has a controller on top that lets you select functions of refrigeration and warmth. For heating purposes, the bottom coil can maintain an internal temperature of 60°C or higher. You can also set your desired time on the timer. As for refrigeration, the device contains cooling fans that keep the temperature below 5°C to keep food fresh.

## COUNTRY PROFILE

## Canada



Area

**9,984,670** sq km

Population

**37.69** million

Capital

**Ottawa**

GDP (purchasing power parity)

**\$1.774** trillion (2017 estimate)

GDP per capita (PPP)

**\$48,400** (2017 estimate)

GDP official exchange rate

**\$1.653** trillion (2017 estimate)

GDP real growth (2017)

**3%**

Gross national saving

**20.8%** of GDP (2017 estimate)

Taxes and other revenues

**39.3%** of GDP (2017 estimate)

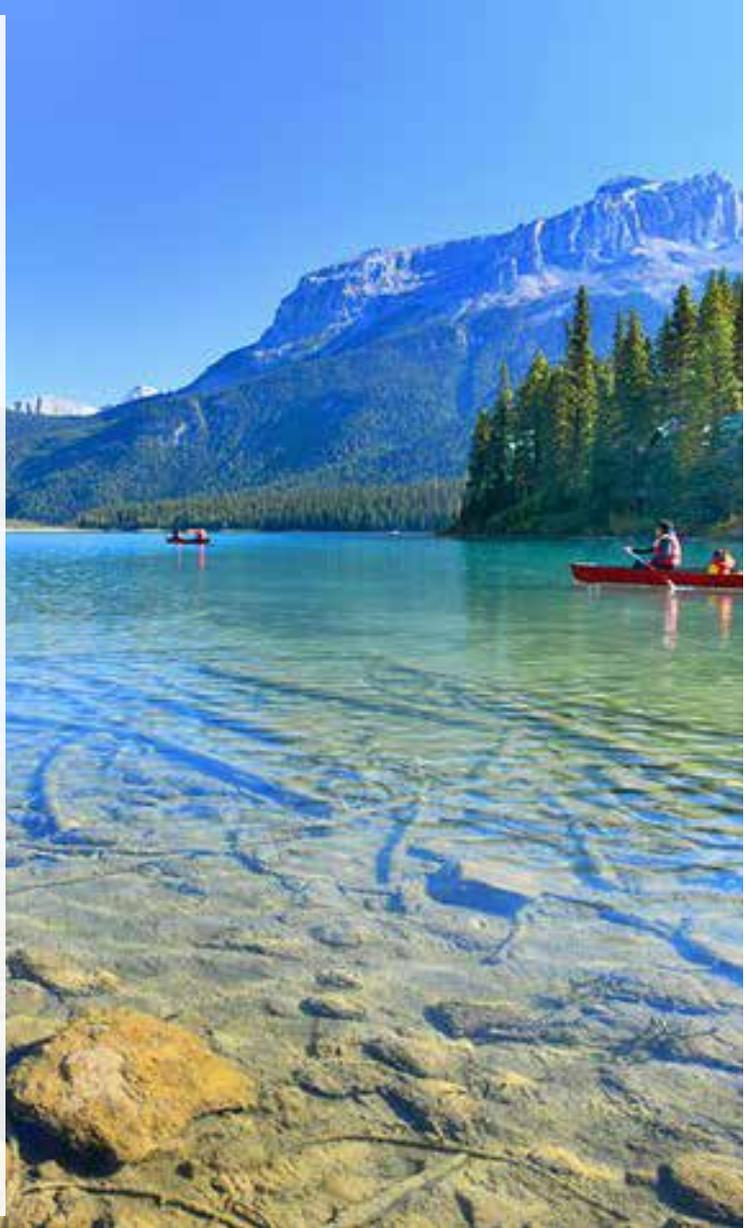
Inflation rate (consumer prices)

**1.6%** (2017 estimate)

Current account balance

**-\$48.75** billion (2017 estimate)

Foreign exchange and gold reserves

**\$86.68** billion (31 December 2017)

Source: The World Factbook, Central Intelligence Agency

Canada, a federated country in North America, made up of ten provinces and three territories, is a vast nation with a wide variety of geological formations, climates, and ecological systems. Though Canada is the second largest country in the world, it has one of the 10 lowest population densities in the world. Most Canadians live in the southern part of the country, in metropolitan areas such as Toronto, Montréal, Vancouver, Ottawa, Hull, and Edmonton. The majority of its citizens enjoy a high quality of life by world standards. Historically, much of the country's wealth has been generated through the extraction and processing of natural resources, especially fish, furs, timber, minerals, and farm produce. However, since the early 20th century, the growth of Canada's manufacturing, mining, and service sectors has transformed the nation from a largely rural economy to an urbanized, industrial one. Canada has a large oil and natural gas sector with the majority of crude oil production derived from oil sands in the western provinces, especially Alberta.



## Agriculture

- Wheat, canola, vegetables, barley, maize, potatoes, fruits, tobacco, and soybeans are major crops.



## Forestry

- The forest industry, concentrated in British Columbia, Québec, and Ontario, accounted for about \$23.7 billion in Canada's economy in 2011 –about 1.9% of the total GDP--- providing direct employment for about 233,900 Canadians.
- Canadian wood products are among the finest in the world: Canadian softwood lumber is made up of long fibers that provide a high strength-to-weight ratio, and Canadian pulp is known for strong, light-colored paper products.
- Canada is the world's largest producer of newsprint, producing about 27 percent of the world's total.



## Mining

- Gold, coal, potash, iron ore, copper, nickel, diamond, zinc, are major mineral products.



## Industry

- Transportation equipment, chemicals, processed and unprocessed minerals, food products, wood and paper products, fish products, petroleum, natural gas are major industries.



## Foreign Trade

- **Export:** \$423.5 billion (2017 estimate)
- **Imports:** \$442.1 billion (2017 estimate)
- **Export commodities:** Motor vehicles and parts, industrial machinery, aircraft, telecommunications equipment, chemicals, plastics, fertilizers; wood pulp, timber, crude petroleum, natural gas, electricity, aluminum
- **Import Commodities:** Machinery and equipment, motor vehicles and parts, crude oil, chemicals, electricity, durable consumer goods
- **Major export destinations:** USA, China
- **Major import sources:** USA, China, Mexico



## Transportation

### Road:

- There is a total of 1,042,300 km of roads in Canada, of which 415,600 km are paved, including 17,000 km of expressways (the third-longest collection in the world, making long distance travel by car possible between most destinations.
- Internationally, Canada has road links with both the lower 48 US states and Alaska.
- The safety of Canada's roads is moderately good by international standards, and is improving both in terms of accidents per head of population and per billion vehicle kilometers.

### Railway:

- Canada's rail network runs across the country, from Halifax, Nova Scotia, in the east to Vancouver and Prince Rupert, British Columbia, in the west.
- Canada has 49,422 kilometers total trackage, of which only 129 kilometers is electrified (almost exclusively part of urban rail transit networks).
- Trains in Canada are safe and comfortable. Nationwide passenger services are provided by the federal crown corporation Via Rail.
- Three Canadian cities have commuter train services: in the Montreal area by Réseau de transport métropolitain, in the Toronto area by GO Transit, and in the Vancouver area by West Coast Express.

### Air:

- Due to Canada's large size, people often travel between major cities by airplane.
- Canada's largest air carrier and its flag carrier is Air Canada, which had 34 million customers in 2006 and, as of April 2010, operates 363 aircraft.

## SCIENCE & TECHNOLOGY

### RECYCLED BRICKS

A group of engineers from the Heriot-Watt University in Scotland started a company called Kenoteq, which designed an environmentally friendly brick. This new brick is called the K-Briq, and 90% of it is made with construction waste. Furthermore, its production doesn't require a kiln, and generates only one tenth the carbon emissions of conventional bricks. These bricks were invented out of concern that modern construction methods are not sustainable on the long term, because it requires raw resources, fossil fuels, and other materials, that generates carbon emissions. The K-Briq mostly uses demolition waste, in other words, it is recycled. These new bricks could revolutionize the modern construction industry, making it more sustainable, and help reduce carbon emissions.



### A THRUST IN THE RIGHT DIRECTION

Electric land vehicles are becoming more and more common, and so could electric airplanes be in the future. A team of researchers at the Institute of Technological Sciences have created a prototype of a completely electric turbojet engine. This engine compresses air and uses microwaves to ionize it into plasma. This plasma provides forward thrust to the airplane's engine. The elimination of fossil fuel means that this kind of engine doesn't emit any carbon, and doesn't accelerate global warming. The prototype they possess was capable of lifting a 1 kg steel ball over a 24 mm diameter quartz cube. This is a very promising start into reducing greenhouse gases emission, as planes are a big part of the problem.



### VAPOR VOLTAGE

Some researchers from TAU's Porter School of the Environment and Earth Sciences could have found a way to use the water vapor contained in the atmosphere to produce electricity. They successfully charged batteries using the water vapor in the air. This is accomplished through the discovery that electricity forms when water molecules and metallic surfaces come in contact. This could be very useful and efficient in humid countries. This leads the way to possibly producing electricity from humidity, which would be a clean source of energy and very Earth-friendly. Furthermore, this could be a good way of providing poor or isolated regions with clean and renewable electricity, especially in developing countries.



## REVIEW

### Export Earnings

Export earnings (merchandise) in the first quarter of the current financial year (July-September of FY21) increased by 2.58 percent to US\$9.90 billion from US\$9.65 billion in the corresponding quarter of the previous fiscal year (Table 1). According to provisional data of the Export Promotion Bureau (EPB), the earnings also surpassed the strategic target (US\$9.66 billion) by 2.48 percent. Gradual reopening of western markets and placing of new orders coupled with revival of majority of the previously suspended or cancelled ready-made garment (RMG) work-orders contributed to the turnaround.

**Table 1: Monthly Trends in Exports (Goods)**

Month	Exports (million US\$)		Change (%)
	FY21 <sup>P</sup>	FY20 <sup>R</sup>	
July	3911	3888	0.59
August	2967	2844	4.32
September	3019	2916	3.53
<b>Total of July – Sept.</b>	<b>9897</b>	<b>9648</b>	<b>2.58</b>

Notes: P=Provisional; R=Revised

Sources: EPB

According to EPB data, the overall export growth in July-September of FY21 was largely driven by the readymade garments (RMG) sector, which alone fetched US\$8.13 billion, or 82.12 percent of total exports, although these registered year-on-year a nominal growth of 0.85 percent. The sector's earnings also exceeded the strategic target (US\$7.96 billion) by 2.14 percent.

The country's major export products during July-September of FY21 that showed positive growth, year-on-year, included agricultural products (+3.40%), frozen and live fish (+5.11%), jute & jute goods (+39.26%), knitwear (+7.04%), home textile (+40.74%), handicrafts (+51.23%), carpet (+51.30%), other footwear (+23.73%), man-made filaments & staple fibers (+18.63%), chemical products (+15.18%), engineering products (+19.43%), and other manufactured products (+9.80%). Besides, negative growth showed in a number of products, such as, cotton & cotton products(-6.70%), rubber (-9.47%), headgear/cap (-14.24%), paper and paper products (-36.43%), woven garments (-5.78%), leather and leather products (-11.49%), specialized textiles (-11.13%), ceramic products (-15.03%), plastic products (-16.95%), and petroleum bi-products (-33.69%).

Among the countries, the highest export earnings came from the United States (US). Export earnings from US rose by 8.43 percent to US\$1.80 billion in July-September of FY21 from US\$1.66 billion in the corresponding period of the previous

fiscal year (Table 2). Exports to Germany, the second largest export destination, grew by 3.54 percent, year-on-year, to US\$1.53 billion from US\$1.48 billion. Export earnings from UK, the third largest destination for Bangladesh, registered a negative growth of 4.43 percent year-on-year to US\$1.02 billion in July-September of FY21 from US\$1.07 billion.

**Table 2: Country-wise (Top Twelve) Comparative Export during July-September of FY21 & FY20**

(Value in million US\$)

SL. #	Country	Export Earning during		Growth (%)
		July-September of FY21	July-September of FY20	
01	United States	1801.75	1661.69	8.43
02	Germany	1534.58	1482.06	3.54
03	UK	1024.03	1071.54	-4.43
04	Spain	636.26	658.80	-3.42
05	France	480.22	441.83	8.69
06	Italy	359.28	341.67	5.15
07	Poland	345.72	296.25	16.70
08	Netherlands	332.97	328.49	1.36
09	Japan	304.81	336.10	-9.31
10	Canada	303.18	283.80	6.83
11	India	296.07	350.76	-15.59
12	Australia	223.71	204.64	9.32
Other Country		2254.26	2190.36	2.92
<b>Total Export</b>		<b>9896.84</b>	<b>9647.99</b>	<b>2.58</b>

Sources: EPB

During July-September of FY21, among the other top twelve countries, export to Spain year-on-year registered a negative growth of 3.42 percent; while that to France grew by 8.69 percent, that to Italy rose by 5.15 percent, Poland by 16.70 percent and the Netherlands by 1.36 percent. Besides, exports to Japan registered a negative growth of 9.31 percent, that to India registered a negative growth of 15.59 percent, but that to Canada grew by 6.83 percent, and to Australia by 9.32 percent.

### Import Payments (C&F)

Import payments (C&F) during the first three months in the current fiscal year (July-September of FY21) stood at US\$12.69 billion, which is 11.43 percent lower than import payments during the corresponding months of FY20 mainly due to global economic slowdown and coronavirus outbreak in different countries of the world (Table 3). In the last three months i.e., July, August and September 2020, imports decreased year-on-year by 19.42 percent, 6.56 percent and 7.01 percent, respectively, because of the ongoing economic slowdown to tackle the spread of the coronavirus.

**Table 3: Monthly Trends in Custom based Imports**

Month	Imports (million US\$)		Change (%)
	FY21 <sup>P</sup>	FY20 <sup>R</sup>	
July	4228	5247	(-) 19.42
August	3806	4073	(-) 6.56
September	4653	5004	(-) 7.01
<b>Total of July - September</b>	<b>12687</b>	<b>14324</b>	<b>(-) 11.43</b>

Notes: P=Provisional; R=Revised

Source: BB

### Inflows of Remittance

The inflow of remittances in the quarter under review (Q1 of FY21) grew by 48.54 percent to US\$6.71 billion from US\$4.52 billion in Q1 of FY20 despite the ongoing COVID-19 pandemic. The government incentive and the latest policy support provided by the Bangladesh Bank (BB) contributed to achieve the new record of inward remittances (Table 4).

**Table 4: Monthly Trends in Remittances**

Month	Imports (million US\$)		Change (%)
	FY21 <sup>P</sup>	FY20 <sup>R</sup>	
July	2598	1598	62.58
August	1965	1445	35.99
September	2151	1477	45.63
<b>Total of July - September</b>	<b>6714</b>	<b>4520</b>	<b>48.54</b>

Notes: P=Provisional; R=Revised

Source: BB

### Foreign Direct Investment (FDI)

In the first three months of the current fiscal year (July-September of FY21), the net foreign direct investment (FDI) decreased by 60.0 percent to US\$68 million from US\$170 million in the corresponding three months of FY20, according to the BB's latest balance of payments data. On the other hand, the gross inflow of FDI during the period under review also decreased by 24.69 percent to US\$540 million from US\$717 million in the corresponding three months of FY20. FDI inflow in Bangladesh is low compared to that in many countries at similar level of development.

### Foreign Exchange Reserves

Bangladesh's foreign exchange reserve has already crossed US\$39 billion-mark, for the first time in its history, following lower import payment obligations and higher growth of inward remittance. Amidst the ongoing COVID-19 crisis, the reserve rose to US\$39.31 billion (with ACU liability of US\$0.67 billion) as of end September 2020, which was US\$39.04 billion (with ACU liability of US\$1.08 billion) as of end August 2020 (Table 5).

**Table 5: Monthly Trends in Foreign Exchange Reserves**

Month	Foreign Exchange Reserve (million US\$)	
	FY21 <sup>P</sup>	FY20 <sup>R</sup>
July	37288	32093
August	39040	32776
September	39314	31832

Notes: P=Provisional; R=Revised

Source: BB

### Exchange Rate

Between end-June of 2020 and end-September of 2020, the value of Taka appreciated by 0.11 percent in terms of US dollar. On the inter-bank market, the US dollar was quoted at Tk.84.9000 at the end of June 2020 and Tk.84.8087 at the end of September 2020 (Table 6).

**Table 6: Monthly Exchange Rate**

Month	FY21P (Taka per US\$)		FY20R (Taka per US\$)	
	Month Average	End Month	Month Average	End Month
June	-	-	84.9183	84.9000
July	84.8120	84.8000	84.4996	84.5000
August	84.8390	84.8053	84.5000	84.5000
September	84.8025	84.8087	84.5000	84.5000

Note: i) P=Provisional; R=Revised; NA=Not Available

ii) Exchange rate represents the mid-value of buying and selling rates

Source: BB

### Price Situation

The general point to point inflation rate increased by 0.29 percentage points to 5.97 percent in September 2020 from 5.68 percent in the immediate past month of August 2020 mainly due to the coronavirus outbreak-induced price hike of essential food items. Higher rice prices and supply chain disruption due to flood and rainfall were the major reasons behind rise in inflation in September. A year ago, in September 2019, the inflation rate was lower at 5.54 percent.

Food price inflation increased by 0.42 percentage points to 6.50 percent in September 2020 from 6.08 percent in August due to the prices of some food items, including rice, eggs, chicken, vegetables, pulses and spices soared in the month. Year-on-year, food inflation also rose significantly by 1.20 percentage points from 5.30 percent.

On the other hand, non-food price inflation increased slightly by 0.07 percentage points to 5.12 percent in September 2020 from 5.05 percent in the previous month. Year-on-year, non-food price inflation, however, decreased by 0.80 percentage points from 5.92 percent.

## STATISTICS

### EXPORT PERFORMANCE OF BANGLADESH

(Million US \$)

Products	Export for 2019-20	Proposed Export Target of 2020-21	Strategic Target for July-Sep. 2020-21	Export Performance for July-Sep. 2020-21	Export Performance for July-Sep. 2019-20	% Change of export Performance Over Export Target	% Change of export performance July-Sep. 2020-21 Over July-Sep. 2019-20
<b>All products (A+B)</b>	<b>33674.09</b>	<b>41000.00</b>	<b>9660.00</b>	<b>9896.84</b>	<b>9647.99</b>	<b>2.45</b>	<b>2.58</b>
<b>A. Primary Commodities</b>	<b>1318.21</b>	<b>1644.00</b>	<b>387.34</b>	<b>403.09</b>	<b>387.77</b>	<b>4.07</b>	<b>3.95</b>
<b>(1) Frozen &amp; Live Fish</b>	<b>456.15</b>	<b>574.00</b>	<b>135.24</b>	<b>131.6</b>	<b>125.2</b>	<b>-2.69</b>	<b>5.11</b>
a) Live Fish	11.43	13.00	3.06	1.71	3.41	-44.12	-49.85
b) Frozen Fish	75.29	100.00	23.56	27.04	10.48	14.77	158.02
c) Shrimps	332.65	415.00	97.78	96.70	100.05	-1.10	-3.35
d) Crabs	24.85	32.00	7.54	4.62	9.61	-38.73	-51.93
e) Others	11.93	14.00	3.30	1.53	1.65	-53.64	-7.27
<b>(2) Agricultural Products</b>	<b>862.06</b>	<b>1070.00</b>	<b>252.1</b>	<b>271.49</b>	<b>262.57</b>	<b>7.69</b>	<b>3.4</b>
a) Tea	3.12	4.00	0.94	1.18	0.88	25.53	34.09
b) Vegetables	164.00	230.00	54.19	26.35	70.51	-51.37	-62.63
c) Tobacco	80.36	115.00	27.10	18.85	29.73	-30.44	-36.60
d) Cut Flower & Foliage	0.03	0.03	0.01	0.03	0.01	200.00	200.00
e) Fruits	0.49	0.75	0.18	0.03	0.24	-83.33	-87.50
f) Spices	33.28	40.22	9.48	12.14	8.59	28.06	41.33
g) Dry Food	193.71	225.00	53.01	78.40	42.12	47.90	86.13
h) Others	387.07	455.00	107.20	134.51	110.49	25.48	21.74
<b>B. Manufactured Commodities</b>	<b>32355.88</b>	<b>39356.00</b>	<b>9272.66</b>	<b>9493.74</b>	<b>9260.22</b>	<b>2.38</b>	<b>2.52</b>
(1) Cement, Salt, Stone Etc	9.14	10.00	2.36	1.81	2.37	-23.31	-23.63
(2) Ores, Slag and Ash	15.22	25.00	5.89	5.71	3.95	-3.06	44.56
(3) Petroleum bi Products	23.48	50.00	11.78	4.96	7.48	-57.89	-33.69
<b>(4) Chemical Products</b>	<b>198.86</b>	<b>245.00</b>	<b>57.72</b>	<b>61.92</b>	<b>53.76</b>	<b>7.28</b>	<b>15.18</b>
a) Pharmaceuticals	135.79	170.00	40.05	42.17	34.88	5.29	20.90
b) Chemical Fertilizer	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c) Cosmetics	0.43	0.50	0.12	0.08	0.10	-33.33	-20.00
d) Others	62.64	74.50	17.55	19.67	18.78	12.08	4.74
<b>(5) Plastic Products</b>	<b>100.52</b>	<b>123.00</b>	<b>28.98</b>	<b>26.17</b>	<b>31.51</b>	<b>-9.7</b>	<b>-16.95</b>
a) PVC Bags	19.45	23.00	5.42	5.38	5.58	-0.74	-3.58
b) Plastic Waste	5.80	6.00	1.41	2.42	1.13	71.63	114.16
c) Others	75.27	94.00	22.15	18.37	24.80	-17.07	-25.93
(6) Rubber	26.22	34.00	8.01	6.31	6.97	-21.22	-9.47
<b>(7) Leather &amp; Leather Products</b>	<b>797.6</b>	<b>920.00</b>	<b>216.76</b>	<b>225.15</b>	<b>254.39</b>	<b>3.87</b>	<b>-11.49</b>
(a) Leather	98.31	115.00	27.10	23.80	30.69	-12.18	-22.45
(b) Leather Products	220.55	265.00	62.44	53.00	64.47	-15.12	-17.79
(c) Leather Footwear	478.75	540.00	127.23	148.36	159.23	16.61	-6.83
(8) Wood & Wood Products	3.33	3.50	0.82	0.18	0.49	-78.05	-63.27
(9) Handicrafts	20.52	28.00	6.6	8	5.29	21.21	51.23
(10) Pulp	00	0.00	0	0	0	0	0
(11) Paper & Paper Products	77.97	94.30	22.22	16.4	25.8	-26.19	-36.43
(12) Printed Materials	0.70	0.80	0.19	0.19	0.09	0	111.11
(13) Silk	0.12	0.20	0.05	0.03	0.05	-40	-40
(14) Wool & Woollen Products	0.10	0.15	0.04	0	0.01	-100	-100
(15) Cotton & Cotton Product (Yarn, Waste, Fabrics etc)	133.56	160.54	37.82	34	36.44	-10.1	-6.7

Products	Export for 2019-20	Proposed Export Target of 2020-21	Strategic Target for July-Sep. 2020-21	Export Performance for July-Sep. 2020-21	Export Performance for July-Sep. 2019-20	% Change of export Performance Over Export Target	% Change of export performance July-Sep. 2020-21 Over July-Sep. 2019-20
<b>(16) Jute &amp; Jute goods</b>	<b>882.35</b>	<b>1167.00</b>	<b>274.96</b>	<b>307.55</b>	<b>220.85</b>	<b>11.85</b>	<b>39.26</b>
a) Raw Jute	129.89	180.00	42.41	41.15	33.29	-2.97	23.61
b) Jute Yarn & Twine	564.26	750.00	176.71	210.82	137.22	19.30	53.64
c) Jute Sacks & Bags	106.54	145.00	34.16	35.19	25.44	3.02	38.33
d) Others	81.66	92.00	21.68	20.39	24.90	-5.95	-18.11
(17) Man Made Filaments & Staple Fibers	108.52	135.00	31.81	32.92	27.75	3.49	18.63
(18) Carpet (Jute & Others)	21.13	30.00	7.07	8.76	5.79	23.9	51.3
<b>(19) Specialized Textiles</b>	<b>116.04</b>	<b>143.00</b>	<b>33.69</b>	<b>29.54</b>	<b>33.24</b>	<b>-12.32</b>	<b>-11.13</b>
a) Terry Towel	36.73	43.00	10.13	8.88	10.69	-12.34	-16.93
b) Special Woven Fabric	18.37	24.00	5.65	5.46	4.24	-3.36	28.77
c) Knitted Fabrics	54.93	68.00	16.02	13.49	16.71	-15.79	-19.27
d) Other	6.01	8.00	1.88	1.71	1.60	-9.04	6.88
<b>(20) RMG</b>	<b>27949.19</b>	<b>33785.00</b>	<b>7960.08</b>	<b>8126.38</b>	<b>8057.55</b>	<b>2.09</b>	<b>0.85</b>
(a) Knitwear	13,908.00	16700.00	3,934.68	4,463.66	4,170.22	13.44	7.04
(b) Woven Garments	14,041.19	17085.00	4,025.39	3,662.72	3,887.34	-9.01	-5.78
<b>(21) Home Textile</b>	<b>758.91</b>	<b>960.00</b>	<b>226.19</b>	<b>252.35</b>	<b>179.3</b>	<b>11.57</b>	<b>40.74</b>
a) Bed, Kitchen toilet lines	406.40	500.00	117.80	131.19	118.55	11.37	10.66
b) Other	352.51	460.00	108.38	121.16	60.75	11.79	99.44
(22) Other Footwear	277.13	380.00	89.53	102.04	82.47	13.97	23.73
(23) Headgear/Cap	191.17	230.00	54.19	43.73	50.99	-19.3	-14.24
(24) Umbrella Waking Sticks	0.01	0.01	0	0	0	0	0
(25) Wigs & Human Hair	32.5	40.00	9.42	9.26	6.36	-1.7	45.6
(26) Building Materials	1.24	1.50	0.35	0.25	0.56	-28.57	-55.36
(27) Ceramic Products	27.97	35.00	8.25	8.2	9.65	-0.61	-15.03
(28) Glass & Glass ware	3.50	5.00	1.18	1.33	0.7	12.71	90
<b>(29) Engineering Products</b>	<b>292.92</b>	<b>362.00</b>	<b>85.29</b>	<b>111.09</b>	<b>93.02</b>	<b>30.25</b>	<b>19.43</b>
a) Iron Steel	55.95	65.00	15.31	17.65	14.60	15.28	20.89
b) Copper Wire	24.77	30.00	7.07	7.53	8.42	6.51	-10.57
c) Stainless Steel ware	4.00	5.00	1.18	0.51	1.12	-56.78	-54.46
d) Engineering Equipment	66.47	95.00	22.38	32.24	24.85	44.06	29.74
e) Electric Products	39.39	45.00	10.60	17.23	14.08	62.55	22.37
f) Bicycle	82.84	100.00	23.56	30.37	23.67	28.90	28.31
g) Others	19.50	22.00	5.18	5.56	6.28	7.34	-11.46
(30) Ships, boats & floating structures	11.32	18.00	4.24	0.05	0.13	-98.82	-61.54
<b>(31) Other mfd Products</b>	<b>274.63</b>	<b>370.00</b>	<b>87.18</b>	<b>69.48</b>	<b>63.28</b>	<b>-20.3</b>	<b>9.8</b>
a) Optical, Photographic, Medical Instruments etc.	90.63	110.00	25.92	21.11	20.32	-18.56	3.89
b) Furniture	76.41	100.00	23.56	16.36	17.17	-30.56	-4.72
c) Golf Shaft	13.92	20.00	4.71	3.78	4.18	-19.75	-9.57
d) Others	93.67	140.00	32.99	28.23	21.61	-14.43	30.63

Source: Export Promotion Bureau

## VALUE OF LETTERS OF CREDIT OPENED FOR IMPORT

(In Million US\$)

Sl No.	Commodity	Value of import L/Cs opened during July,2020 - August, 2020	Import L/Cs outstanding as on 31st August, 2020
1	Rice	0.8100	0.7100
2	Wheat	243.16	139.23
3	Sugar	49.26	48.40
4	Onion	33.42	17.03
5	Fresh Fruits & Dry Fruits	70.38	42.70
6	Pulses (all sorts )	20.62	15.77
7	Milk Food	42.23	31.96
8	Edible Oil	129.86	81.86
	a) Crude	37.93	14.09
	b) Refined	91.93	67.78
9	Drugs & Medicine	22.09	18.10
10	Oil Seeds/Rape Seeds	53.66	39.73
11	Raw Cotton & Synthetic Fibre	333.18	200.70
12	Yarn (Cotton, Synthetic, Mixed)	311.91	207.86
13	Textile Fabrics & Accessories for Garments	1,252.65	718.29
14	Pharmaceutical Raw Materials	160.23	97.99
15	Chemical & Chemical Products	356.76	231.25
	a) Fertilizer	115.72	68.51
	b) Others	241.05	162.74
16	P.O.L.	233.19	23.66
17	Coal and Coke	20.79	11.69
18	Cement	24.01	17.11
19	Clinker and Limestone	131.25	85.38
20	C.I.Sheets, B.P. Sheets, G.P. Sheet & Tin Plate	26.05	18.10
21	Scrap Vessels	46.01	22.50
22	Paper & Paper Board	45.95	31.79
23	Intermediate Goods	611.50	371.28
24	Capital Machinery	745.28	424.72
25	Misc.Industrial Machinery	571.82	396.73
26	Others	2,419.71	10,568.38
	<b>TOTAL:</b>	<b>7,955.79</b>	<b>13,862.92</b>

Source: Bangladesh Bank

**BALANCE OF PAYMENTS (BOP)**

(In million US\$)

Items	2019-20 <sup>R</sup> July-Sep	2020-21 <sup>RP</sup> July-Aug	2020-21 <sup>P</sup> July-Sep	% Changes 4 over 2
<b>Trade balance</b>	-3840	-698	-2039	
Export f.o.b. (including EPZ)	9417	6734	9697	2.97
Of which: Readymade garments	8058	5713	8126	0.84
Import f.o.b. (including EPZ)	13257	7432	11736	-11.47
<b>Services</b>	-876	-211	-585	
Credit	1664	990	1508	-9.38
Debit	2540	1201	2093	-17.60
<b>Primary income</b>	-620	-376	-667	
Credit	80	34	48	-40.00
Debit	700	410	715	2.14
Of which: Official interest payments	283	156	270	
<b>Secondary income</b>	4621	4631	6825	
Official transfers	2	1	9	
Private transfers	4619	4630	6816	47.56
Of which: Workers' remittances inflows	4519	4562	6713	48.55
Remittances excl. investments	4457	4517	6643	
<b>Current Account Balance</b>	-715	3346	3534	
<b>Capital account</b>	28	17	43	
Capital transfers	28	17	43	
<b>Financial account</b>	931	-1338	-799	
Foreign direct investment (gross inflows)	717	360	540	-24.69
Of which: Net FDI flows	170	45	68	-60.00
Assets	-5	0	-1	
Liabilities	165	45	68	
Portfolio investment (net)	36	-94	-154	
Of which: Investment by NRBs	62	45	70	12.90
Other investment (net)	725	-1289	-713	
Medium and long-term (MLT) loans	901	510	1385	53.72
MLT amortization payments	343	199	376	9.62
Other long-term loans (net)	131	-33	-20	
Other short-term loans (net)	53	33	-11	
Trade credit (net)	470	-861	-571	
DMBs and NBDCs (net)	-487	-739	-1120	
Assets	224	357	417	
Liabilities	-263	-382	-703	
<b>Errors and omissions</b>	-448	445	320	
<b>Overall Balance</b>	-204	2470	3098	
<b>Reserve Assets</b>	204	-2470	-3098	
<b>Bangladesh Bank (net)</b>	204	-2470	-3098	
Assets	-760	2803	3014	
Liabilities	-556	333	-84	
<b>Memorandum Items:</b>				
Gross reserves (before valuation adjustments)	31957	38840	39051	
Valuation adjustment during the period	-125	200	263	
Gross reserves (after valuation adjustments)	31832	39040	39314	
In months of imports of goods and services	6.9	7.8	7.9	

\* Note: Exports and Imports both are compiled on the basis of shipment data

\* Disinvestment, repayments of loans & loss have been deducted as per BPM6 and it includes in financial account calculation instead of gross FDI R: Revised, P: Provisional, RP: Revised but still Provisional

Source: Bangladesh Bank

**PRODUCTION OF SELECTED INDUSTRIAL ITEMS (BASE YEAR 2005-06=100)**

Description of items of industry	Unit	No. of reporting industries (selected)	2017-18	2018-19	Jun-19	May-20	June-20 (p)
Fish & sea food	M.Ton	180 & *	45377	48402	2635	1351	3182
Processing & Preserving of fruits and vegetables	"000" Litre	3	124571	126302	10581	7626	9071
Hyd. Vegetable oil	M.Ton	2	1001358	1151562	88350	83880	96273
Grain milling	M.Ton	8	408516	435439	30195	59674	31635
Rice milling	M.Ton	6	25133	27400	2499	3565	3159
Sugar	M.Ton	16	68603	65302	0	0	0
Black & Blending Tea	M.Ton	116	78122	90684	11667	8655	8670
Edible salt	M.Ton	8	94016	94113	7855	5311	7625
Animal feeds	M.Ton	3	602669	692900	60585	51305	51348
Spirits & Alcohol	"000" Litre	1	5298	4998	611	402	468
Soft Drinks	"000" Doz Bottle	4	64166	72602	9812	6211	5589
Mineral Water	"000" Litre	4	156338	180350	17005	7456	10543
Cigarettes	Mill. No	1	15660	15279	1350	1345	1340
Biddies	Mill. No	5	123711	100095	8375	9050	11243
Preparation & Spinning of Textile fibers	M.Ton	20	167660	180642	15506	20479	20557
Weaving of Textiles	"000" Metre	15	42447	43403	3670	640	1953
Dyeing, bleaching & finishing	"000" Metre	19	90837	91096	7632	6664	7650
Jute Textile	M. Ton	95	406938	361966	32892	20500	23041
Wearing Apperal	Million Tk.	*	1268118	1449060	100834	52853	91315
Knittwear	Million Tk.	*	1247285	1419019	101914	51682	98928
Tanning & Finishing Leather:	"000" Sq Metre	175 & *	15386	34066	1026	421	673
Leather Footwear	"000" Pair	4	21235	21988	1860	1936	1601
Particle board/ plywood	"000" Sq Metre	2	11048	11598	995	1025	1070
Pulp, Paper & newsprint	M.Ton	3	168177	168719	14087	14523	23185
Articles made of paper	M.Ton	2	39613	40271	3381	3415	3618
Printing of Books and periodicals	"000" No.	10	168348	171207	14505	15697	15703
Petroleum refining	M.Ton	1	1572683	1369914	114522	1737	75905
Compressed liquidified gas	Cylinder (12.5 Kg.)	2	1346440	2199956	101936	68878	45916
Fertilizer	M.Ton	7	859353	920753.5	51450	29901	21529
Perfumes and cosmetics	"000" Tk.	3	4519197	8078863	543216	1215886	1444430
Soaps & detergents	M.Ton	3	176781	175315	10913	6450	19035
Matches	"000" Gross	2	26493	34653	3225	4023	4106
Pharmaceuticals/Allopathic drugs & medicine	"000" Tk.	20	148382039	188300445.6	17014332	21889363	22217703
Unani and Ayur Bedic Medicine	"000" Tk.	3	631160	807514	75491	87945	85531
Rubber footwear/other rubber products	Dozen Pair	8	202999	264803	23907	25050	25052
P.V.C products/plastic products	M.ton	3	51618	55613	4696	4720	2160
Glass Sheet	"000" Sq ft.	3	17285	17782	1640	1825	1710

Description of items of Industry	Unit	No. of reporting industries (selected)	2017-18	2018-19	Jun-19	May-20	June-20 (p)
Tiles	"000" Sq ft	5	245180	295674	26920	26239	26920
Ceramic	"000" Dz	2	20621	29723	2965	2873	2965
Cement	M.Ton	8	14689780	16860929.5	1405980	970941	1455318
Bricks	"000" No.	4	161441	184472	16007	18820	18953
Re-rolling mills	M.Ton	31	394245	401298	33492	15734	26205
Structural metal products	"000" M.ton	5	13524	14870	1222	869	850
Other Fabricated metal products	Dozen	8	778567	836588	76391	83896	80792
Communication equipments (TV, Telephone) Television	No.	3	428384	590268	69611	14808	51726
Electric Motors, Generators, transformers /	No.	2	495625	581009	51328	56307	16730
Electrical apparatus 2732 Wires & Cables (ELEC.)	M.ton	3	49155	50750	3992	2613	4145
Electrical appliances/Domestic appliances	No.	9	499676	524938	45315	49715	49954
Agriculture & Forestry machinery	No.	2	98194	100663	8476	8756	8852
Machinery for Textile, apparel & leather production	No.	9	14211	17296	1563	1671	1752
Machinery equipment NEC	No.	10	800442	924902	92665	90234	84941
Assemble of Motor vehicles	No.	2	1309	2524	122	0	51
Ship and boat building	M.Ton	3	339327	341009	28815	20484	28586
Motor cycle	No.	3	94692	96037	7967	0	4103
Metal furniture	No.	2	3900	4010	350	380	386
Wooden furniture	No.	5	146722	150173	11925	380	6400
Plastic furniture	No.	2	1322301	1453505	125257	380	128599
<b>Natural Gas</b>	<b>MMCM</b>	<b>8</b>	<b>27613</b>	<b>27196</b>	<b>2278</b>	<b>2309</b>	<b>2320</b>
<b>Electricity</b>	<b>MKWH</b>	<b>1</b>	<b>61615</b>	<b>67752</b>	<b>6662</b>	<b>5660</b>	<b>6613</b>

Note: n.a.=not available. p= provisional, r= revised, M.cu.m.= million cubic meter. Mt = metric ton. MkwH = million kilowatt per hour, Tk.= Taka, \* = EPB

Source: Bangladesh Bureau of Statistics

## CONSUMER PRICE INDEX: NATIONAL (BASE: 2005-06=100)

Period	General Index	Index by expenditure group								
		1. Food & Beverage	2. Non-Food	I. Clothing & Footwear	II. Fuel & Lighting	III. Household Equipment	IV. Medical Care & Health Expenses	V. Transport & Communication	VI. Recreation, Entertainment,	VIII. Misc. Goods & Services
2012-13	<b>181.73</b>	<b>193.24</b>	<b>166.97</b>	179.66	155.61	195.33	159.66	159.34	157.23	182.54
2013-14	<b>195.08</b>	<b>209.79</b>	<b>176.23</b>	194.77	163.47	206.14	164.06	167.20	164.38	193.75
2014-15	<b>207.58</b>	<b>223.80</b>	<b>186.79</b>	204.50	171.80	214.45	180.77	181.78	168.02	204.21
2015-16	<b>219.86</b>	<b>234.77</b>	<b>200.66</b>	233.38	182.74	227.39	199.94	201.34	171.01	211.61
2016-17	<b>231-82</b>	<b>248.90</b>	<b>209.92</b>	243.56	194.01	235.85	206.70	210.78	177.56	217.51
2017-18	<b>245.22</b>	<b>266.64</b>	<b>217.76</b>	255.24	200.25	249.68	209.28	218.80	183.65	223.81
2018-19	<b>258.65</b>	<b>281.33</b>	<b>229.58</b>	277.64	206.98	265.25	215.31	235.23	186.72	239.87
2019-20	<b>273.26</b>	<b>296.86</b>	<b>243.00</b>	290.00	220.70	282.67	230.07	248.48	190.13	259.27
2020										
March	<b>276.83</b>	<b>300.74</b>	<b>246.17</b>	291.44	225.93	286.51	233.28	249.97	190.92	263.15
April	<b>278.39</b>	<b>303.39</b>	<b>246.34</b>	291.49	226.04	285.79	233.70	250.22	190.96	263.41
May	<b>273.53</b>	<b>294.08</b>	<b>247.17</b>	291.72	226.30	285.80	239.36	252.04	190.96	263.66
June	<b>276.12</b>	<b>297.95</b>	<b>248.13</b>	291.98	227.07	286.78	240.16	253.34	190.96	267.19
July	<b>278.27</b>	<b>300.75</b>	<b>249.46</b>	292.20	227.57	288.73	240.64	257.25	190.98	271.37
August	<b>282.11</b>	<b>307.20</b>	<b>249.95</b>	292.29	227.60	291.54	240.81	257.59	191.01	272.54
September	<b>288.12</b>	<b>316.11</b>	<b>252.24</b>	292.42	227.99	293.11	246.45	263.02	191.79	280.87

Source: Bangladesh Bureau of Statistics

## CONSUMER PRICE INDEX: RURAL (BASE: 2005-06=100)

Period	General Index	Index by expenditure group								
		1. Food & Beverage	2. Non-Food	I. Clothing & Footwear	II. Fuel & Lighting	III. Household Equipment	IV. Medical Care & Health Expenses	V. Transport & Communication	VI. Recreation, Entertainment,	VIII. Misc. Goods & Services
2012-13	<b>183.90</b>	<b>192.14</b>	<b>170.79</b>	184.54	157.40	186.40	164.63	160.98	174.07	187.05
2013-14	<b>196.90</b>	<b>207.72</b>	<b>179.69</b>	200.61	164.05	197.62	168.87	166.01	179.72	199.74
2014-15	<b>209.10</b>	<b>221.02</b>	<b>190.13</b>	214.07	171.34	209.29	187.18	174.09	183.84	212.34
2015-16	<b>220.10</b>	<b>230.31</b>	<b>203.86</b>	242.26	179.19	222.11	211.04	188.69	187.84	221.12
2016-17	<b>231.02</b>	<b>243.08</b>	<b>211.83</b>	253.51	187.45	229.57	219.35	193.71	194.81	226.47
2017-18	<b>244.17</b>	<b>259.86</b>	<b>219.21</b>	263.96	192.89	246.23	221.15	197.24	201.31	233.72
2018-19	<b>256.74</b>	<b>273.55</b>	<b>230.01</b>	282.76	198.99	261.30	225.86	207.51	205.05	253.71
2019-20	<b>271.20</b>	<b>289.08</b>	<b>242.74</b>	292.21	212.44	277.56	242.40	217.05	208.93	275.65
2020										
March	<b>275.39</b>	<b>294.01</b>	<b>245.75</b>	293.36	217.18	278.80	246.74	218.34	210.07	281.64
April	<b>277.16</b>	<b>296.83</b>	<b>245.86</b>	293.38	217.37	279.00	246.77	218.35	210.07	281.85
May	<b>271.39</b>	<b>286.89</b>	<b>246.74</b>	293.69	217.63	279.01	254.99	218.41	210.07	282.01
June	<b>273.01</b>	<b>289.00</b>	<b>247.56</b>	293.81	219.01	279.14	255.24	219.35	210.07	284.53
July	<b>275.13</b>	<b>291.87</b>	<b>248.49</b>	293.85	219.94	279.53	255.57	221.62	210.08	287.79
August	<b>279.26</b>	<b>298.38</b>	<b>248.84</b>	293.94	219.95	281.05	255.76	221.84	210.11	288.95
September	<b>285.77</b>	<b>307.48</b>	<b>251.22</b>	294.09	220.65	282.13	263.51	226.89	211.33	296.06

Source: Bangladesh Bureau of Statistics

## CONSUMER PRICE INDEX: URBAN (BASE: 2005-06=100)

Period	General Index	Index by expenditure group								
		1. Food & Beverage	2. Non-Food	I. Clothing & Footwear	II. Fuel & Lighting	III. Household Equipment	IV. Medical Care & Health Expenses	V. Transport & Communication	VI. Recreation, Entertainment,	VIII. Misc. Goods & Services
2012-13	<b>177.71</b>	<b>195.91</b>	<b>161.88</b>	170.39	153.55	211.03	151.15	157.53	139.06	176.96
2013-14	<b>199.73</b>	<b>214.85</b>	<b>171.61</b>	183.66	162.80	221.11	155.82	168.52	147.83	186.37
2014-15	<b>204.76</b>	<b>230.56</b>	<b>182.32</b>	197.93	172.33	223.53	169.80	190.26	150.95	194.16
2015-16	<b>219.31</b>	<b>245.66</b>	<b>196.39</b>	216.50	186.86	236.67	180.93	215.50	152.84	199.87
2016-17	<b>233.29</b>	<b>263.09</b>	<b>207.38</b>	224.66	201.60	246.87	185.05	229.59	158.93	206.45
2017-18	<b>247.17</b>	<b>283.19</b>	<b>215.83</b>	238.67	208.77	255.74	188.96	242.55	164.59	211.57
2018-19	<b>262.17</b>	<b>300.30</b>	<b>229.00</b>	267.92	216.22	272.20	197.25	265.77	166.95	222.78
2019-20	<b>277.06</b>	<b>315.83</b>	<b>243.34</b>	285.82	230.27	291.66	208.97	283.12	169.81	239.06
2020										
March	<b>279.49</b>	<b>317.16</b>	<b>246.72</b>	287.79	236.05	297.33	210.25	284.82	170.26	240.32
April	<b>280.66</b>	<b>319.39</b>	<b>246.98</b>	287.91	236.09	297.72	211.35	285.35	170.33	240.64
May	<b>277.47</b>	<b>311.63</b>	<b>247.75</b>	287.96	236.33	297.74	212.61	289.09	170.34	241.02
June	<b>281.87</b>	<b>319.81</b>	<b>248.87</b>	288.49	236.42	300.22	214.34	290.80	170.34	245.79
July	<b>284.09</b>	<b>322.42</b>	<b>250.75</b>	289.06	236.42	304.91	215.08	296.51	170.37	251.09
August	<b>287.38</b>	<b>328.71</b>	<b>251.42</b>	289.15	236.46	309.98	215.22	296.98	170.39	252.27
September	<b>292.47</b>	<b>337.17</b>	<b>253.60</b>	289.24	236.49	312.42	217.24	302.84	170.70	262.11

Source: Bangladesh Bureau of Statistics

## WAGE RATE INDEX BY SECTORS: BANGLADESH (BASE: 2010-11=100)

Sector	2016-17	2017-18	2018-19	July'20	August'20	September'20
General	141.46	150.59	160.23	174.78	175.28	176.70
percentage change (Point to Point)	6.50	6.46	6.40	5.82	5.91	5.95
percentage change (over previous month)				0.27	0.29	0.81
<b>1. Agriculture</b>	141.22	150.27	159.92	174.87	175.20	176.73
percentage change (over previous month)	6.59	6.41	6.42	6.15	6.16	6.23
percentage change (over previous month)				0.27	0.19	0.87
i) Agriculture	141.19	150.23	159.91	174.92	175.25	176.76
percentage change (Point to Point)	6.60	6.40	6.44	6.17	6.19	6.24
percentage change (over previous month)				0.27	0.19	0.86
ii) Fish	143.19	152.63	160.59	172.44	172.80	175.21
percentage change (Point to Point)	6.37	6.61	5.22	4.87	4.78	5.73
percentage change (over previous month)				0.4	0.21	1.40
<b>2. Industry</b>	140.27	149.45	158.74	172.14	172.83	173.95
percentage change (Point to Point)	6.24	6.55	6.22	5.18	5.25	5.26
percentage change (over previous month)				0.27	0.40	0.65
i) Construction	137.43	145.32	152.86	163.18	163.67	164.79
percentage change (Point to Point)	5.37	5.75	5.19	4.12	4.15	4.37
percentage change (over previous month)				0.15	0.30	0.69
ii) Production	146.01	157.81	170.66	190.31	191.42	192.52
percentage change (Point to Point)	7.22	8.08	8.14	7.09	7.20	6.84
percentage change (over previous month)				0.47	0.59	0.57
<b>3. Service</b>	145.01	154.44	164.78	179.72	180.70	182.17
percentage change (Point to Point)	6.60	6.51	6.69	5.52	6.02	6.04
percentage change (over previous month)				0.24	0.55	0.81

Source: Bangladesh Bureau of Statistics

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Life - এ নতুন এক্সপেরিয়েন্স

# বাদ দিন ঝামেলা, অ্যাপ, দোকান মিসড্‌কলেই এখন রিচার্জের সমাধান

নিজে এবং কাছের প্রিয়জনরা এখন নির্দিষ্ট নম্বরে মিসড্‌কল  
দিলেই পাচ্ছেন মোবাইল ব্যালেন্স



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## A Brief Profile of MCCI, Dhaka

Founded in 1904, the Metropolitan Chamber of Commerce and Industry, Dhaka (MCCI) is the oldest and the pre-eminent trade organization of Bangladesh. Its membership roll encompasses leading commercial and large industrial organizations of the country, including public sector corporations and local as well as multinational companies. Presently, almost all major enterprises of the manufacturing and service sector are among its members. The Chamber provides a wide range of professional services to its members.

The Chamber's services, developed over a long period, are comprehensive and cover specialized areas such as taxation, import-export, tariff and non-tariff measures, investment, WTO matters and other national and international economic and commercial concerns. The Chamber maintains a secretariat manned by professional staff. It offers secretarial services to the Bangladesh Employers' Federation (BEF), the lone national level organization of employers in the country dealing with industrial relations, occupational safety and health, workplace cooperation, skills development, labor law and other labor-related issues.

The Chamber's policy recommendations and inputs related to ongoing reforms have gained wide acceptance amongst government and policy makers. MCCI has earned recognition at home and abroad by offering services such as issuing certificates of origin, and, through conducting economic research and sector surveys, offering trade and investment facilitation services, legal services, information management and dissemination, and publications related to trade and commerce.

The Chamber is represented in many Advisory Councils as well as Committees formed by various ministries of the government of Bangladesh. MCCI also maintains effective working relations with development partners, e.g., the World Bank Group, Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ), the Asian Development Bank (ADB), Japan External Trade Organization (JETRO), Japan International Cooperation Agency (JICA), the Asia Foundation, etc. MCCI has a long history of joint collaboration. It interacts regularly with major international trade bodies and many private sector organizations located all over the world.