

CHAMBER NEWS

ISSUE 05 ■ MAY 2018



**National Budget for FY2018-19: Some
Suggestions for the Government**



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- 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



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CONTENTS

Chamber News / Issue 05/ May 2018

EDITORIAL

03

National Budget for FY2018-19: Some suggestions for the government



12 CORPORATE NEWS

Smart jewelry bracelet sends an alert in case of attack



16 SCIENCE & TECHNOLOGY

Peptide toothpaste repairs cavities



Navana Pharmaceuticals Limited

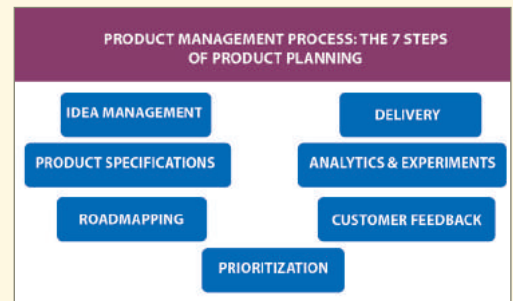


19 MEMBER PROFILE

ARTICLE

05

Product management process: the 7 steps of product planning



COUNTRY PROFILE

20

Ireland



MEMBER NEWS

22

Robi Axiata Limited



CHAMBER EVENT

24

The thematic discussion on "Technology, Innovation and Policy: How to Proceed?" held at the Chamber on 5 April, 2018



EDITORIAL

NATIONAL BUDGET FOR FY2018-19: SOME SUGGESTIONS FOR THE GOVERNMENT

As in past years, the Metropolitan Chamber of Commerce and Industry (MCCI) are pleased to recommend a package of fiscal measures for consideration by the government when preparing the national budget for the next fiscal year (FY2018-19). The forthcoming budget acquires special significance because it is the last budget of the present government in its current term prior to national elections. Past records show that in election-year budgets Government avoids imposing any new tax but considers it politically inexpedient to slash public spending, although expectations run high among people that the new budget will enormously benefit them and improve their economic wellbeing.

The objectives of the next budget will very likely be similar to those of the past ones, for example, accelerating economic growth, reducing poverty, removing income inequality, generating employment, and so on. MCCI urges government to achieve the objectives in ways that will make economic growth more inclusive so that the benefits of growth reach the entire population.

Bangladesh economy has progressed rapidly in recent times. According to BBS estimates, the country's GDP may grow by 7.65 percent in the present fiscal, up from 7.28 percent a year earlier. Improvements in the country's GDP growth are reflected in the steady progress in key economic sectors, fulfillment of most of the MDG targets, and progress in achieving the SDGs, which the country is diligently striving to meet ahead of the 2030 timeline. While these achievements boost people's confidence in the country's ability to attain accelerated economic growth,

there are immense downside risks that may undermine the growth opportunities. The forthcoming budget will need to carefully address these downside risks.

Power and gas shortage and weak infrastructure are the major downside risks, which seriously disrupt industrial production and also discourage new investment in the country. Other downside risks include poor implementation of public investment programs, the growing requirement of subsidy payments, uncertain availability of foreign aid, and growing income inequalities.

Raising Resources for the Budget

Since a high level of productive public expenditure is necessary to achieve the broad objectives of economic growth, the size of the budget should also be correspondingly large. The Finance Minister has indicated that the total outlay of the next year's budget would be around Tk 468,000 crore, which is 16.9 percent higher than the original outlay of Tk 400,266 crore in the budget for the present fiscal. The size of the ADP in the next fiscal is likely to be around Tk 178,296 crore, a 16.3 percent increase over the original ADP outlay in the present fiscal.

In order to meet the government's growing expenditure, the revenue target in the forthcoming fiscal may be set at around Tk.341,556 crore, of which the NBR's revenue target may be around Tk 273,009 crore, which is 10.0% higher than the NBR target in the original budget of the present fiscal.

Direct Taxes The forthcoming budget should place a greater reliance on direct taxes, because direct taxes impose the least economic burden on the society and also because these taxes are borne mainly by the rich that have greater 'ability to pay'.

Corporate Income Tax Bangladesh's tax effort is low by global standard, but its statutory nominal tax rates are quite high, even when compared with its neighbors. The corporate income tax (CIT) rate for publicly listed companies in Bangladesh is 25.0%, which is similar to global level, but the CIT rates applied to non-listed companies (35.0%), listed financial institutions (40.0%), non-listed financial institutions (42.5%), and listed merchant banks (37.5%) are significantly higher than those in most developing countries.

The country's business community has long been demanding a rationalization of



the prevailing corporate income tax rates in order to shore up business and investor confidence. Arguing that lower tax rates will result in greater tax compliance and also encourage investment, they have been strongly lobbying with the government for lowering the prevailing corporate income tax rates.

Personal Income Tax The personal income tax is a reliable source of direct tax, but at present revenue raised from this tax in Bangladesh is worth only about 1 percent of GDP. However, by bringing more taxpayers under the tax net as well as by withdrawing superfluous provisions of tax rebate, receipts from personal income tax may be increased substantially.

Ceiling of tax-free and surcharge-free income The ceiling of tax-free income has remained unchanged in the past three years despite the rise in inflation during this period. There is a strong case for raising the tax-exempt level of income of taxpayers in the lowest income group that normally suffers the most from inflationary price rises. This Chamber recommends that the ceiling of tax-free income be raised from the prevailing Tk 2,50,000 to Tk 3,00,000 for general taxpayers, from Tk 3,00,000 to Tk 3,50,000 for women and senior citizens aged 65 years and above, from Tk 4,00,000 to Tk 4,25,000 for persons with disability, and from Tk 4,25,000 to Tk 4,50,000 for war-wounded freedom fighters.

We also suggest reduction in the rate of the highest slab income tax to 25% from the existing 30%, and increase in the investment rate for tax rebate. The ceiling of surcharge-free net wealth should also be raised to Tk 5 crore in the FY2018-19 budget from the existing Tk 2.25 crore.

Exploring New Sources of Tax While we note with satisfaction a recent disclosure by the Finance Minister as well as by the NBR Chairman that no new taxes will be introduced in the next

fiscal, we nevertheless emphasize the necessity to widen the tax base for raising public revenue. Thus, government must not overlook the immense possibilities of raising revenue by bringing NGOs engaged in profit-making commercial activities, private universities, and large agricultural landowners under the tax net. NBR should also bring Google, Facebook and YouTube under the tax net, in regard to which there is already a High Court order.

'No' to Whitening Undisclosed Money The MCCI would like the NBR to reconsider its stance on the reintroduction of the provision of whitening undisclosed money in the next budget because it thinks that the practice of condoning undisclosed money will frustrate honest taxpayers.

Indirect Taxes The most productive tax in Bangladesh is the value added tax (VAT) but it is inequitable because, being an indirect tax, its incidence falls chiefly on the poorer sections of the community. The NBR is now working to implement the VAT and Supplementary Duty Act enacted in 2012, which was to be implemented in 2017. Unable to implement the law last year because some of its provisions were opposed by businesses as being harmful to their interest, NBR will now implement it in 2019. We hope that complaints of the business community about the VAT Act shall be properly resolved before it is finally implemented. In order to expand the VAT net, the government should continue the package VAT to ensure transparency and accountability in VAT collection.

Non-NBR Revenues There is plenty of scope to enhance the collection of non-NBR revenues by revising upward the rates of duties on narcotics and liquor, vehicle taxes, land revenue, and non-judicial stamp duty.

Non-tax Revenues Non-tax revenues derive mainly from income surpluses

of state-owned enterprise (SOEs). Such revenues can be increased by making the SOEs profitable, by phasing out many implicit subsidies enjoyed by them in the form of concessional loans and debt relief, by improving the realization of the outstanding debt service liabilities (DSL) of public sector corporations, and by refusing to recapitalize the state-owned banks or reschedule/restructure their bad loans.

Alternate Dispute Resolution The 'alternate dispute resolution' (ADR) system introduced by NBR several years ago to accelerate the pace of revenue collection will need to be strengthened for prompt resolution of the thousands of unresolved court cases related to income tax, customs duty and VAT.

Budget Deficit A deficit budget is inevitable in a resource poor country like Bangladesh whenever available internal resources fall short of the targeted expenditures. The all important consideration about budget deficits is how prudently the government would raise the required funds (domestic or foreign) and how the funds would be spent.

For financing the budget deficit the government should ideally keep domestic borrowing from banks as low as possible so as to minimize any crowding-out effect, but at times they may have to go for increased bank borrowing for financing large infrastructure projects. Since increased public expenditure on infrastructure facilities will increase the cash flow to the economy, stimulate aggregate demand, and remove the physical impediments to growth, concern over budget deficit should not deter government from raising its expenditures on infrastructure development as well as on social sectors, such as education, health and safety net programs.

Annual Development Programme ADP performance is historically low in Bangladesh. It should be improved significantly in the next fiscal. Only 45.65

percent of the ADP has been implemented in the first 9 months of the current fiscal. To improve ADP performance, the implementation capability of relevant government ministries and divisions will need to be greatly strengthened.

Setting Public Expenditure Priorities

Public expenditure priorities will need to be determined keeping in view the goals of accelerated growth in key economic sectors.

i) **Agriculture Sector** Any significant growth of the economy is inconceivable without a high and sustained growth of the agriculture sector. Hence it should receive a high priority in budgetary allocation. The existing subsidies in the agriculture sector – on fertilizer, diesel and electricity – should be continued, even increased. There should, however, be strict monitoring to prevent any misuse or abuse of these subsidies and ensure that the subsidies reach the genuine farmers.

ii) **Industry Sector** Adequate support measures, including tax holiday and accelerated depreciation allowance facilities, should be given to the modern manufacturing sector, which offers the best opportunity for generating new employment.

a) **Tariff Anomalies** We would urge upon the government to remove all tariff anomalies – higher tariff rates on raw materials and components but relatively low tariff rates on finished products – that result in negative protection to local industries and render them uncompetitive. A rationalization of the country's customs and import-related duties on final products vis-à-vis industrial raw materials and intermediate inputs will therefore be needed to enable domestic industries remain competitive. To that end, we suggest that the existing four-tier import duty structure – with rates of 3.0, 5.0, 12.0, and 25.0 percent for machinery, raw materials, intermediate products, and semi-finished and finished products – be lowered down to 0.0 percent, 2.5 percent,

7.5 percent, and 25.0 percent, respectively.

b) The supplementary duty (SD) should be phased out gradually and allowed to remain on a limited scale on the import of non-essential and luxury goods and products hazardous to health.

iii) **Physical Infrastructure** A sufficiently large allocation should be made for the development of the country's physical infrastructure (road, rail, ports, shipping, and communications), as these are essential for the development of all productive sectors.

iv) **Power Sector** The power and energy sector, which holds the key to overall economic growth and for which budgetary allocation was 0.9 percent of GDP in the outgoing fiscal, should be given high priority in the next year's budget. Increased allocation will be needed for modernization and rehabilitation of old power plants as well as for setting up new ones, intensive gas exploration in on-shore and off-shore fields, extraction of coal from the mines, and rehabilitation of the people affected by open pit mining and the mitigation of environmental effects.

While we attach high priority to the power sector, we are also worried about the growing amounts of subsidy given to this sector, which is a big burden on the budget. We recommend that power sector subsidies are gradually slashed through tariff increases, so that the savings so generated can be used in financing other more important social sector expenditures.

v) **Rural Development** Budgetary allocation for rural development, which includes rural infrastructure, rural electricity, irrigation and flood control, is now only 1.25 percent of GDP. In view of its importance in diversifying agriculture, enhancing productivity of rural labor, and raising rural employment and income,

an additional budgetary allocation equivalent to 1 percent of GDP to this sector will be helpful.

vi) **Social Sectors** Budgetary allocations for education, health and social protection in the outgoing fiscal were, respectively, 2.9%, 0.9%, and 1.1% of GDP. Because of their significant contribution to reducing poverty and income inequality, allocation to these sectors should be at least doubled in the next budget. The additional spending for these sectors can be financed by improved tax effort related to personal income and reduction of energy subsidies mentioned above.

vii) Budgetary Support to other Sectors

a) Operation and Maintenance (O&M)

The budgetary allocation for O&M should be raised significantly to keep the nation's physical infrastructures in good shape so that their future capacity to provide quality services to the general public remains unimpaired.

b) **Science and Technology** should receive a much larger allocation than in the past years in order to enable the country remain globally competitive.

viii) **Block Allocation** The budget for the outgoing fiscal kept large provisions of block allocation totaling Tk 20,191 crore, which is 5 percent of the total budget. For the sake of greater transparency and accountability in public expenditure, block allocations in the budget should be kept at a minimum.

ARTICLE

PRODUCT MANAGEMENT PROCESS: THE 7 STEPS OF PRODUCT PLANNING

Product management is becoming an increasingly popular role across both startups and enterprise companies, but it is still difficult to define. That is because it does not fit any of the traditional roles you may already be familiar with: engineering, business strategy, design, or marketing. Instead, product management draws on all these fields, forming a critical new discipline that has become increasingly important among startups and enterprise companies alike.

What is Product Management?

Product management is an interdisciplinary role that reaches across teams to plan, design, and continuously bring better products to market. The role evolved out of a set of responsibilities that traditionally fell to lead developers and engineers: scoping out user problems and making critical product decisions. Since then, it's become clear that successful product leadership – and shipping successful products – goes beyond the scope of a dev team. It's a separate function that requires business acumen, a deep understanding of UX design and product knowledge.

Product managers are responsible for setting a product vision, defining a product strategy and developing a roadmap that meets both company goals and user needs.

The primary question they're out to answer is: *How do we bring the best possible product to market and grow our business?*

Following are the seven steps of product planning.

IDEA MANAGEMENT

In this phase of the product management process, new suggestions, ideas and feature requests are captured as part of the product backlog. These serve as good

sources of inspiration for your product's evolution, and the good ideas should be locked down and developed further.

What is Idea Management?



Idea management is the process of collecting and growing new ideas to solve existing problems and discover new opportunities. It is the cornerstone of product management. It's the earliest stage of product development, where ideas are collected from around the company, evaluated and considered for the product roadmap.

Ideas come in different forms from around your business:

- **customer feedback**
- **feature requests**
- **problems**
- **product suggestions.**

Managing these ideas means maintaining a backlog of ideas where you can identify innovative ideas, product review, evaluate and make strategic decisions around the ones you want to move forward with. You

can then develop them into product specs and send them into development.

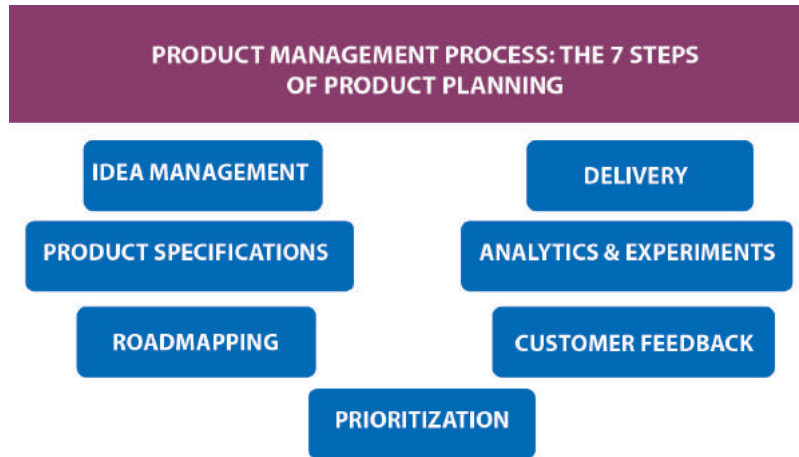
Effective idea management is the result of making it as simple as possible for the entire team to contribute to the future of your product.

No product lead or product team can come up with the next great product idea on their own. That's a team effort that requires drawing on the expertise of everyone at the company.

The future of their product depends on harnessing ideas, suggestions and feedback from every team across their company. However as companies grow, teams and departments start to branch off into silos. Ideas and knowledge sharing tends to sit within a single team rather than be shared across teams.

Each team – product, dev, marketing, customer support, and so on – may capture and discuss new ideas internally but not share them across the company. They move forward with these ideas, with a partial understanding of the problem, and build a solution.

You can solve this problem by collecting ideas from across your company and putting them in a single place. Idea management is all about reaching beyond these silos and put all your ideas in one place.



Idea generation strategies

Idea generation enables you to get a bigger picture understanding of the issues your company. It allows you to identify the root problem rather than symptoms.

Crowdsourcing ideas

The most innovative ideas for your product often come from those closest to the business: employees and staff. Crowdsourcing ideas internally tends to be an effective way to collect relevant and actionable ideas for your product roadmap. Ideas generated by your team members also tend to be more customer-centric and offer greater value since they are often inspired by experiences with customers and the product itself.

With proper incentives and encouragement, you can capture high-quality product ideas for your product by crowdsourcing from your own team members.

Brainstorming sessions

A brainstorming session is a creative exercise that brings a diverse group of people together to generate a large volume of ideas, regardless of whether they're feasible or useful. The most effective brainstorming sessions consist of:

- 8-10 people
- A variety of people – creative, engineering and marketing teams.

A successful brainstorming session is about quantity, not quality. Good ideas, bad ideas and absurd ideas are all fair game during a brainstorm, as they open up the group to fresh, off-beat and unusual approaches to solving problems not usually found in a rigid ideation process.

An important part of idea management is to turn to your own teams to help answer the following questions:

- **Will people use it?**
- **Will people pay for it?**

- **Are there enough people interested?**

- **Where does it fall on our priorities?**

The best way to pick out the highest impact ideas for development is by maintaining a single backlog of ideas that everyone at the company can contribute to. You should look at a number of factors before you approve an idea for your product roadmap, both internally and externally:

Team voting & discussion

Team voting is a powerful way to engage employees and encourage participation in the product management process. A simple “yay” or “nay” allows them to have their voice heard in the product decision process. But more importantly, it gives them the opportunity to flag up important issues based on knowledge and employee expertise that others at the company may not have access to. Holding a team vote and discussion can help you reach across the company to access critical information as you prioritize ideas.

Priority chart

When you have dozens or even hundreds of ideas within your idea backlog, it helps to be able to visualize the ideas that would have the most impact on your product.

Customer feedback

Customer feedback helps you understand where exactly your customers are running into problems or the functionality your customers are seeking from your product. Keep track of your customer feedback as you develop ideas in your product backlog – they usually hold the key to really valuable product insights.

PRODUCT SPECIFICATIONS

In this phase of the product management process, ideas and feature requests from the product backlog are fleshed out into more detail, in order to better understand the impact and effort expected for each.

A product specification (also referred to as “product specs”) is a document with a set of requirements that provides product teams the information they need to build out new features or functionality. A good product spec doesn't micro-manage product development. Rather, it gives them relevant context about users, business needs and other criteria to help them make informed decisions as they design and build a solution.



What goes into a product specification?

Product specs do not have to be long or overly technical. In fact, the most effective product specs are actually pretty brief. You know your product spec has done its job when it answers the following questions:

1. **What are we building and why?**
2. **What should the final build achieve?**
3. **How do we measure success?**

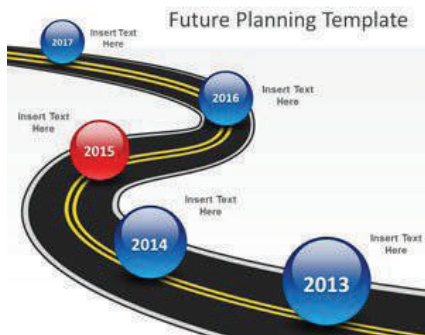
You can start building a product spec from the moment you have an idea and keep building on it until you push it over to product development.

The level of detail in your product specs depends on your company, but generally once you have defined the above, it is

more effective to leave the details of the final implementation in the hands of the dev team.

ROADMAPPING

In this phase, your entire product strategy and vision is taken into account, and focus is put on the initiatives that line up with the big vision of the product. A roadmap is a communication tool that helps communicate where you are, where you are heading and how you expect to get there.



A product roadmap is a visual document that communicates the steps you plan to take to meet your product vision over time. Product roadmapping helps you communicate where your product stands today, the direction in which it is moving and how you expect to get there.

Roadmaps are frequently adjusted by product managers to reflect market changes, internal issues and as customer needs and desires shift. For this reason, the product roadmap is the most up-to-date reference for your product strategy.

Product Roadmapping Best Practices

What does a product roadmap look like? A good product roadmap is visual, clear and accessible enough for everyone involved to understand. Here is an example of a theme-based roadmap:

A roadmap represents your product strategy, so it should include the topics you would generally discuss in a product strategy meeting:

- **Business goals and objectives**
- **Product areas**
- **Order of priorities**
- **Scope**

Sharing your product roadmap

Sharing the product roadmap can help companies shift towards a culture of internal transparency. It helps product leaders manage expectations with external stakeholders, including customers and investors.

We also recommend creating a customer-friendly version of your roadmap that can be shared publicly, without sacrificing your team's ability to adapt to new information.

Who sees your internal product roadmap?

The purpose of an internal product roadmap is to help teams across your organization align their team-level goals and objectives to your wider product and business goals. Each team benefits from looking at the product roadmap – but each uses the roadmap for different purposes:

- **Product Marketing:** Marketing teams refer to the product roadmap as they prepare for launching a product or a new release, to develop pricing models.
- **Engineering:** Engineering teams refer to the product roadmap to help them plan for upcoming projects. It gives them access to user requirements, needs and overall product goal. It also helps them plan their hiring forecast, make team adjustments and plan their upcoming sprints.
- **Customer Support:** Customer support teams use the product roadmap to respond to customer feedback and requests with upcoming fixes and

upgrades that may be coming down the pipeline.

- **Sales:** Sales teams refer to the product roadmap to communicate future product plans and functionality to potential customers. They can use this information to win over new leads as well as reach out to old leads with news of new or improved functionality.

- **CEO and Executive Teams:** Top-level executives usually refer to a high-level product roadmap for strategic planning meetings and product strategy sessions.

Who sees your external product roadmap?

It is a good idea to share a “lite” version of your product roadmap with stakeholders outside of your company if you want to share the direction you are taking your product.

- **Existing Customers:** Your existing customers are the biggest source of upgrades, upsells and investment. Share your upcoming plans with them.
- **Leads and Potential Customers:** Making your product roadmap available to potential customers helps them assess whether you are working on a product that may be useful to them in the future. This can help you win over customers.
- **Investors, VCs and Board of Directors:** Your roadmap can help you present your product strategy during pitch meetings with VCs. If you already have investors, your roadmap can also help you keep investors posted on what you plan to work on in the future. Corporate-level roadmap communicates vision, goals and short-term vs. long-term product strategy.

PRIORITIZATION

In this phase, a more detailed look is taken at your backlog and your roadmap, with the goal of setting priorities based on a variety of inputs.



Prioritization is the ongoing process of deciding what should be built when, based on what will bring most value to the user and what is feasible. Priorities sit on your product roadmap and should be continually reviewed and adjusted to reflect market changes.

As you develop a clearer picture of which ideas will bring the most value and how much effort they will take to implement, this information should be fed straight back into your calculations for what comes next.

How do you effectively prioritize features?

Good prioritization requires balancing quick fixes that you expect will have an immediate impact on your customers, versus product evolutions, which will help you lead or disrupt the market.

The best way to prioritize features for your product is to evaluate ideas in your product backlog to see which ones are important, pressing or highly valuable.

With the help of a priority chart, you can start to visualize your ideas in relationship to each other, which helps you identify:

- **Quick Wins:** Items up here are low effort (easy to do) and high impact (great positive impact for your company). Do these first!
- **Time Sinks:** Items down here are high effort (lots of work to do) and low impact (not really much value for your company). Proceed with caution.

Prioritization is always a balancing trick between finding high impact quick wins and the kinds of product evolutions that help you create or maintain your competitive lead.

DELIVERY

In this phase of the product management process, the product manager works closely with the engineering, marketing, support, and other teams to make sure features are delivered to a high quality and to specification.

Delivery is the point at which complete product specifications are handed over to the development team or engineers to be designed, built and implemented.



Where does Delivery fit into the Product Management Process?

Every stage in the product management process builds up to a successful transition to delivery. It is at this point of handover to developers that the role of the product management rolls back, but Product Managers must be available to answer any questions about new changes, and begin preparation to test the results once the change is implemented.

Delivery Best Practices

Ensuring that you have developed ideas with as clear specifications as possible will make the transition to development as seamless as possible. When preparing product specs for your development or engineering team, consider in advance the questions they are likely to pose in order to do their jobs successfully. Not only will you free up your time to move onto the next idea, but you will also reduce the margin for error and misunderstanding over how a change should be built.

In your checklist for delivery, consider:

- **Technical specifications**
- **Prototypes**

- **Design mockups**
- **User stories and feedback**

ANALYTICS & EXPERIMENTS

In this phase, experiments are run and analytics are tracked in order to continually test and improve your product and understand what is truly of value to your users.

Analytics and metrics are used to discover whether changes you have delivered are of value to users. Experimentation is a continual process of testing out hypotheses for ways to make your product better. This scientific approach to product management is geared towards understanding how people use your products, and identifying ways to improve them.

Where do Analytics and Experimentation fit into the Product Management Process?

There are three main stages in the product management cycle where you should bring in analytics and experimentation.

- When building up product specifications, you should set KPIs for how you are going to measure whether the proposed change to your product has been a success.
- When you have delivered a new change, you should measure its success against those KPIs. New changes should be introduced as an experiment to prove or disprove the theory of how they will transform the user experience.
- You should continually carry out experimentation to understand how users interact with your products to identify any problems that you can improve upon

Analytics and Experimentation Best Practices

Good metrics for product management should be quantitative, comparable and actionable. When reviewing your Key Performance Indicator (KPIs), ask yourself:

- Is your metric a number? Can you calculate and measure it?
- Can you compare your metric across different experiments and over time?
- Will you be able to make a decision and take a decision based on the results you collect?



Here are some examples of some specific metrics you could consider integrating into your analysis and experimentation.

- **Acquire:** Did your users **visit** and **arrive** as intended?
- **Engage:** Did your users **interact** with and **enjoy** the change?
- **Retain:** Did your users **come back**?
- **Grow:** Can you track that your users **spread the word** of your product?
- **Revenue:** Did the change **generate** \$\$?

CUSTOMER FEEDBACK

Throughout the cycle, customer feedback plays a key role in validating and improving on proposed features and products. It offers direct insight and suggestions that help you to understand how you are doing at solving the problems you are already trying to address, and discovering new problems you were not aware of.

What is Customer Feedback?

Customer feedback can come from a number of different sources, including customer interviews, usability testing, support requests, and general conversations with customers and prospects. It offers direct insight and suggestions that help you to understand

how you are doing at solving the problems you are already trying to address, and discovering new problems you were not aware of.



Where does Customer Feedback fit into the Product Management process?

Customer Feedback is important to every stage of the product management process. Gathering feedback is a crucial aspect of deciding whether a new idea has weight and how it should be tackled, as well as how successfully it has been implemented after delivery. Ideas start and end with what the customer thinks.

Customer Feedback Best Practices

When developing specifications for a new product, finding product to market fit is key. Successful new products are put in front of customers before building starts, to validate assumptions and make sure a real problem is being solved.

For effective customer validation:

- Use wireframes of the product to walk your customer through your product vision.
- Share prototypes with customers at different stages of product development to make sure you are on the right track.
- Always be listening, and be completely open to criticisms. Remember that there is no place for a sales pitch in good product management.
- Be prepared to pivot if you discover your idea is not important to the customer.

When measuring the success of your existing products, usability testing is an important qualitative partner to your analytics.

For effective usability testing:

- Do not lead your customers with your own hypotheses
- Pay close attention to the unspoken feedback of your customers – do they hesitate before clicking, or mistake something for a button?
- Develop tests to understand the problems that might be missing in your data.

Source: <http://www.prodpad.com>

NATIONAL NEWS

NET FOREIGN INVESTMENT IN STOCKS MARKED A SUBSTANTIAL RISE

Net foreign investment in stocks marked a substantial rise in March 2018 as overseas investors put funds taking advantage of the lucrative price level. The overseas investors bought shares worth Tk 4.56 billion, while they sold stocks of Tk 2.99 billion, to take their net investment to Tk 1.56 billion in March 2018, according to statistics from the Dhaka Stock Exchange. In February, the net foreign investments was negative Tk 947 million as the foreign investors bought shares worth Tk 3.93 billion and sold shares worth Tk 4.88 billion.

CHITTAGONG PORT SMASHES RECORD IN CONTAINER HANDLING



Chittagong Port set another record as it handled some 254,198 containers of 20 foot equivalent units (TEUs) in March, 2018, the highest in a single month. The country's largest seaport broke the record in December 2017, handling 249,552 TEUs. In the calendar year 2017, the port handled 25,66,597 TEUs of containers against 23,46,909 TEUs in the previous year (2016). In terms of container-handling in a single day, the port handled 9,695 TEUs on December 22, 2017, data available with the Chittagong Port Authority shows. The surge in the container-handling in the port is attributed mostly to the rapid pick-up in exports and imports with more containers being routed through the port.

WB GIVES \$515 MILLION FOR POWER, INSURANCE PROJECTS

Under two deals signed recently, the World Bank committed to provide \$515 million through two projects, one to help expand electricity transmission networks and another to improve insurance coverage. The \$450 million worth of Enhancement and Strengthening of Power Transmission Network in Eastern Region Project would improve supply of electricity and reduce load shedding in the eastern region, covering greater Comilla and Noakhali and a part of greater Chittagong. About 275,000 households and 16,000 agricultural consumers will get new electricity connections while 13 new substations will be built and an existing one rehabilitated. The Insurance Sector Development Project of \$65 million would help strengthen the regulatory and supervisory capacity of Insurance Development and Regulatory Authority (IDRA). This will also happen for state-owned insurance bodies Shadharan Bima Corporation and Jiban Bima Corporation through modernization of their systems and business practices. It will also help enhance Bangladesh Insurance Academy's capacity into becoming a reliable resource for training and research, addressing a severe lack of insurance professionals.

INTERNET USERS IN THE COUNTRY REACHED 83.141 MILLION

The number of internet users in the country reached 83.141 million at the end of February, 2018, thanks to mobile technology driving internet penetration. More than 93 percent of users (77.495 million) use internet through mobile network and the remaining (5.646 million) use ISP, PSTN and WiMax internet, according to the Bangladesh Telecommunication Regulatory Commission (BTRC).

ACTIVE CELL PHONE USERS: 148.759 MILLION

The number of active cell phone users in the country reached 148.769 million at the end of February, 2018, according to the Bangladesh Telecommunication Regulatory Commission (BTRC). Of the mobile operators, Grameenphone had 66.466 million subscribers, while Robi had 45.595 million, Banglalink had 32.720 million and Teletalk had 3.988 million at the end of month.

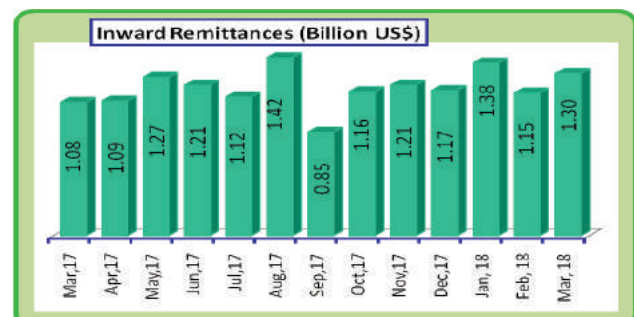
(Figures in million)

Operators	Subscribers in January, 2018	Subscribers in February, 2018	Increase(+)/decrease(-)
Grameenphone	65.866	66.466	+0.600
Robi	44.225	45.597	+1.372
Banglalink	32.356	32.720	+0.364
Teletalk	4.553	3.988	-0.565
Total	147.000	148.769	+1.769

Source: BTRC

US\$ 10.76 BILLION REMITTANCE INFLOW DURING JULY-MARCH 2017-18

The inward remittances received from Bangladeshi nationals working abroad reached US\$10.76 billion during July-March 2017-18, according to Bangladesh Bank. The remittance rose by \$1.57 billion or 17.04 percent from \$9.19 billion received during July-March 2016-17. During July-March 2017-18, \$1854.78 million remittance were received from Saudi Arabia, \$1709.05 million from the United Arab Emirates, \$1425.46 million from U.S.A., \$849.84 million from Kuwait, \$814.89 million from U.K., \$809.69 million from Malaysia, \$688.79 million from Oman, \$573.47 million from Qatar, \$508.09 million from Italy, \$397.28 million from Bahrain, \$235.82 million from Singapore and \$894.45 million from other countries.



CORPORATE NEWS



The board of directors of Bank Asia Limited recently recommended 12.50 percent stock dividend for the year ended on December 31, 2017. The bank also reported consolidated EPS of Tk. 2.14, consolidated NAV per share of Tk 21.21 and consolidated NOCFPS of minus Tk 2.47 for the year ended on December 31, 2017 against tk. 1.67, Tk 19.11 and Tk 4.67 respectively for the same period of the previous year. The bank's paid up capital is Tk 9.87 billion and authorized capital is Tk 15 billion, while the total number of securities is 987.01 million. The sponsor-directors own 51.66 per cent stake in the bank, while the institutional investors 30.90 per cent, foreign 0.65 per cent and the general public 16.79 per cent as on February 28, 2018.



Beximco Pharmaceuticals Limited recently announced that, further to the announcements made on 6 October 2017 and 19 January 2018, the company completed the acquisition of a majority stake (85.22%) in Nuvista Pharma Limited on 2 April 2018. Founded in 1976, Beximco Pharma manufactures and sells generic pharmaceutical formulation products and active pharmaceutical ingredients. The company also undertakes contract manufacturing for multinational and leading global generic pharmaceutical companies. The company has manufacturing facilities for producing various drugs in different delivery systems such as tablets, capsules, liquids, semi-solids, intravenous fluids, metered dose inhalers, dry powder inhalers, sterile ophthalmic drops, prefilled syringes, injectables, nebuliser solutions, oral soluble films etc. The company's paid-up capital is Tk 4.05 billion and authorized capital is Tk 9.10 billion while the total number of securities is 405.55 million.



Takaful Islami Insurance Limited

The board of directors of Takaful Islami Insurance recently recommended 5.0 per cent cash and 6.0 per cent stock dividend for the year ended on December 31, 2017. The company also reported EPS of Tk 1.90, NAV per share of Tk. 17.49 and NOCFPS of Tk 0.59 for the year ended on December 31, 2017 against Tk 1.30, Tk 15.99 and Tk 1.89 respectively for the same period of the previous year. The company's paid up capital is Tk. 379.02 million and authorized capital is Tk. 1.0 billion while the total number of securities is 37.90 million.



Bangladesh Securities and Exchange Commission (BSEC) approved the IPO (initial public offering) proposal of VFS Thread Dyeing, which will raise a capital worth Tk 220 million under fixed price method. As per the approval, the company will issue 22 million ordinary shares at an offer price of Tk 10 each. The company will utilize the IPO proceeds to purchase plant and machinery, repay bank loans and bear the IPO expense. According to financial statement for the year ended on June 30, 2017, the company's net asset value (NAV) per share stood at Tk 19.90 (without revaluation), while the weighted average of earnings per share (EPS) was Tk 2.02. Citizen Securities and Investment and First Security Islami Capital and Investment are working as issue managers of the company.



The board of directors of Premier Bank Limited recommended 15 per cent stock dividend for the year ended on December 31, 2017. The company also reported consolidated earnings per share of Tk 2.83, consolidated net asset value per share of Tk 18.91 and consolidated net operating cash flow per share of Tk 3.58 for the year ended on December 31, 2017 against Tk 2.30, Tk 17.12 and Tk 2.82 respectively for the same period of the previous year. The bank's paid up capital is Tk. 6.95 billion and authorized capital is Tk. 10 billion while the total number of securities is 695.20 million. The sponsor-directors own 33.22 percent stake in the bank, while the institutional investors 16.77 percent and the general public 50.01 percent as on February 28, 2018.

FairElectronics

Fair Electronics Ltd will soon start assembling a wide range of Samsung 4G smartphones at its newly established plant in Narsingdi with the technological support of the electronics company. The official inauguration of the new mobile manufacturing plant was held at a ceremony titled 'Exploring New Horizon of Technology' organized jointly by Fair Electronics Ltd and Samsung Electronics Bangladesh at a city hotel. The company hoped that locally assembled 4G-enabled handsets would be available in the market before the upcoming Eid-ul-Fitr. Every part of mobile phone sets would be imported from Samsung factories abroad for assembling the products in Bangladesh.



Bangladesh Securities and Exchange Commission (BSEC) recently approved the proposal of Tk 7.0 billion floating rate non-convertible subordinate bond to be issued by Prime Bank Limited. The tenure of the bond will be seven years and the full redemption will be completed within this period. The bond will be issued to financial institutes, insurance companies, different funds, corporate bodies and eligible investors through private placement. Prime Bank will fulfill the condition of Tier-II Capital Base with the funds to be raised through issuing the bond.



The board of directors of Al-Arafah Islami Bank decided to issue Mudaraba Subordinated Bond worth Tk 5.0 billion to strengthen its capital base. The "AIBL 2nd Mudaraba Subordinated Bond" will be issued to strengthen Tier II capital of the bank as per requirement under Basel III. The bond will be non-convertible and redeemable, and will be sold through private placement. The board also recommended 15 per cent cash and 5.0 per cent stock dividend for the year ended on December 31, 2017. The bank also reported consolidated earnings per share (EPS) of Tk 3.15, consolidated net asset value (NAV) per share of Tk 20.87 and consolidated net operating cash flow per share (NOCFPS) of Tk 10.40 for the year ended on December 31, 2017 against Tk 3.07, Tk 19.72 and Tk 11.18 in the year ended on December 31, 2016. The bank's paid up capital is Tk 9.94 billion and authorized capital is Tk 15 billion while the total number of securities in 994.30 million.



BRAC Bank Limited recorded a growth of nearly 35 per cent in year-on-year consolidated net profit in 2017 over last year. The bank reported a consolidated net profit after tax of Tk 5,498 million in 2017 compared to Tk 4,076 million in 2016. The consolidated operating profit increased to Tk 9,422 million from Tk 8,611 million in 2016. The consolidated Earnings Per Share (EPS) of the bank rose to Tk 6.07 in 2017 from Tk 4.55 in 2016. The earnings per share (EPS) of the bank on solo basis rose to Tk 6.14 in 2017 from Tk 5.23 in 2016.



The board of directors of Standard Bank Limited recently recommended 10 per cent stock dividend for the year ended on December 31, 2017. The bank also reported consolidated EPS of Tk 1.56, consolidated NAV per share of Tk 16.94 and consolidated NOCFPS of Tk 0.84 for the year ended on December 31, 2017 against Tk 1.37, Tk 15.88 and Tk 0.38 respectively for the same period of the previous year. The bank's paid-up capital is Tk 7.91 billion and authorized capital is Tk 15 billion while the total number of securities is 791.80 million. The sponsor-directors own 39.22 per cent stake in the bank, while the institutional investors 19.02 per cent, foreign 2.45 per cent and general public 39.31 per cent as on February 28, 2018.



The board of directors of Uttara Bank Limited recently recommended 20 percent cash dividend for the shareholders for the year ended on December 31, 2017. The bank also reported consolidated earnings per share (EPS) of Tk 3.83, consolidated net asset value (NAV) per share of Tk 34.81 and consolidated net operating cash flow per share (NOCFPS) of minus Tk 7.17 for the year ended on December 31, 2017 against Tk 3.86, Tk 33.52 and Tk 24.65 respectively for the same period of the previous year. The bank's paid up capital is Tk 4 billion and authorized capital is Tk 6 billion, while the total number of securities is 400.08 million. The sponsor-directors own 18.15 per cent stake in the bank, institutional investors own 20.68 per cent, foreign 2.22 per cent and the general public own 58.95 per cent as on March 29, 2018.



The board of directors of Bay Leasing & Investment Limited recently recommended 10 per cent cash and 5 per cent stock dividends for the year ended on December 31, 2017. The company also reported consolidated net asset value per share of Tk 19.94 and consolidated net operating cash flow per share of Tk 0.21 for the year ended on December 31, 2017 against Tk 20.19 and Tk 2.03 respectively for the same period of the previous year. The authorized capital of the company listed on the stock market was Tk 3,000 million and the paid up capital was Tk 1,309.07 million. The sponsor-directors own 36.25 per cent stake in the company, while the institutional investors 34.90 per cent and the general public 28.50 per cent as on February 28, 2018.

INTERNATIONAL NEWS

PAKISTAN

Remittances sent home by overseas Pakistanis amounted to US\$14606.41 million in the first nine months (July 2017-March 2018) of current 2017-18 fiscal year compared to US\$14105.03 million in the same period of 2016-17 fiscal year, showing a growth of 3.41%, the State Bank of Pakistan (SBP) said. In March 2018, the inflows of remittances amounted to US\$1772.77 million compared to US\$1694.49 million in March 2017.

Countries	March 2017(US\$ million)	March 2018(US\$ million)
Saudi Arabia	504.61	427.62
UAE	362.94	420.24
USA	213.42	236.17
UK	209.14	244.20
Malaysia	90.26	116.09
Kuwait	64.58	67.01
Oman	68.08	60.16
Bahrain	32.34	23.92
Qatar	32.21	32.70
Others	116.91	144.66
Total	1694.49	1772.77

Source: State Bank of Pakistan

MALAYSIA

Malaysia's international reserves stood at US\$107.8 billion as of March 30, 2018. The reserves level has taken into account the adjustment for foreign exchange revaluation changes, said the central bank in a statement. The reserves position is sufficient to finance 7.4 months of retained imports and is 1.1 times the short-term external debt. The international reserves consisted of US\$101.3 billion in foreign currency reserves, US\$800 million in International Monetary Fund Reserves Position, US\$1.2 billion in Special Drawing Rights, US\$1.6 billion in gold and US\$2.9 billion in other reserves assets.

SOUTH KOREA

Online shopping in South Korea posted a double-digit growth in February 2018 as demand for food delivery services increased during the period of the Winter Olympics. Shopping in the cyberspace amounted to 7.9 trillion won (US\$7.5 billion) in February, up 11.6 percent from a year earlier, according to Statistics Korea. The 23rd Winter Olympics, which was hosted by the country in the month, strengthened demand for food delivery services as people watched the games while eating convenient food. Online sales of food and beverage jumped 41.1 percent, with the food services surging 70.6 percent. Sales of home appliance and electronic products in the cyberspace jumped 22.2 percent, contributing to the overall online shopping. Meanwhile, South Korea's trade balance stayed in the black for 74 months through March 2018, thanks to brisk exports coming from strong demand for locally-made semiconductors. Trade surplus was US\$6.8 billion in March, staying in the black since February 2012, according to the Korea Customs Service.

TAIWAN

Taiwan's exports rebounded in March 2018 to a record high in value terms. Exports rose by 16.7% from a year earlier, government data showed. Taiwan's factories are an integral part of the global supply chain for technology giants such as Apple Inc, and the economy is riding a robust exports cycle on strong demand around the world for new smartphones and other gadgets. Growth in Taiwan's exports to China in March was 30.9% from a year earlier, versus a fall of 10.8% in February, while shipments to the United States rose 4.3%, compared with the previous month's 12.6% pace. Exports to Europe and Japan were up 15.1% and 18.8%, respectively. Meanwhile, imports in March climbed 10.4% from a year earlier.

SRI LANKA

Sri Lanka recently slapped a 15% tax on gold to curb surging imports that have impacted the trade deficit and put pressure on the exchange rate. The finance ministry said the tax was reintroduced after a five-year hiatus as authorities detected a rapid spike in imports in recent months. Sri Lanka's gold imports rose by 72 percent to 15,750 kilograms in 2017 while in the first quarter of 2018, imports had reached around 8000 kilograms, the ministry said. The steep increase had not translated to a boon in jewellery manufacturing -- sparking suspicions it was being spirited to neighboring India, the world's largest consumer of gold.

PHILIPPINES

Philippines and Qatar recently signed trade agreements worth \$200 million during the final leg of Philippines President's Gulf tour. About 6,000 jobs would be created in the Philippines as a result of the 13 agreements signed between private companies of the countries, which covered areas such as health, defense and tourism. Some 240,000 Filipinos live in Qatar.

LEBANON

International donors at a conference in Paris pledged \$11 billion in low-interest loans and aid for Lebanon to try to avert an economic crisis in a country hard hit by the fallout from the Syrian war. Lebanon's growth has plummeted due to political instability, with the effect compounded by the Syrian conflict which has sent a million refugees across the border -- equivalent to a quarter of the Lebanese population before the conflict. Some 40 countries sent representatives to the CEDRE conference in Paris along with officials from the World Bank and the International Monetary Fund where an aid package, made up 90 percent of low-interest loans, was agreed.

NEW ZEALAND

New Zealand is halting all new offshore oil and gas exploration to become a global leader in the fight against climate change, the government said. There would also be limited new on-shore permits around the North Island's Taranaki region, where most of New Zealand industry is concentrated. The oil and gas industry in New Zealand generates about NZ\$2.5 billion a year (\$1.8 billion), including NZ\$1.5 billion in exports, and employs about 11,000 people. The move by New Zealand comes two weeks after the Netherlands announced plans to rapidly cut production at -- and eventually close -- Europe's biggest gas field as it too seeks to slash fossil fuel use.

FRANCE

The number of foreign investment projects in France reached a 10-year high in 2017. The government's Business France agency tallied 1,298 investment projects including research facilities, factory openings and expansions, a 16 percent increase from 2016. Among those were 412 companies who invested in the country for the first time, which was a 20 percent increase from the previous year. While investors from elsewhere in Europe were behind 58 percent of the projects, American firms accounted for more of the jobs, retaking the top spot from Germany. Business France said the investments created or saved nearly 33,500 jobs, an increase of 11 percent on the previous year. Manufacturing accounted for the biggest chunk of the projects, with 343, of which engineering made up a tenth. By country, India represented one of the biggest increases, notching up a 73 percent rise in investment projects in France -- notably the decision by IT giant Infosys to open a development centre in the southern port city of Marseille.

UK

Almost eight out of 10 companies and public sector bodies operating in UK pay men more than women overall,

confirming long-standing gender inequality in the workplace. UK Prime Minister introduced laws last year to force all employers with more than 250 staff to submit their gender pay gap details to the Government Equalities Office, which has now published a slew of data. Some 78 percent of commercial businesses and public sector organizations pay male staff more than female colleagues. However, 14 percent of respondents revealed that they pay women more than men, while eight percent had no gender pay gap. The average gap--or percentage difference between the average male salary and the average female salary--across all companies that submitted details stood at 12 percent.

NORWAY

Norway, the largest oil and gas producer in western Europe, is paradoxically a pioneer in the field of electric transport. The Nordic nation aims for all new vehicle registrations to be zero emission by 2025 and launched a first electric ferry in early 2015. After land and water, the northern kingdom is now turning to the sky with the goal of electrifying all short haul flights in just over 20 years. Norway sees itself as a good test bed for electric planes. Air transportation's impact on global warming is estimated at around five percent through CO2 emissions and other substances, including nitrogen oxide and water vapor. As the number of air passengers is expected to almost double by 2036 to 7.8 billion per year, aviation's impact is on a course to increase substantially if nothing is done.

SWITZERLAND

Switzerland has become a global hub for cryptocurrencies and the blockchain technology they are built on, with investors flocking to the wealthy Alpine nation to get in on the virtual action. The country's largest city, Zurich, set up its first bitcoin ATM four years ago, while

the Swiss national rail company has since 2016 provided the possibility of purchasing the virtual currency at over 1,000 distributors across the country. However, Switzerland's famous banking sector has been divided in the face of the flood of new virtual currencies on the markets. Some Swiss banks were among the first to dive into the cryptocurrency pool. Vontobel, for instance, created the first structured bitcoin product, a tracker which allows for investment in shifting values of the virtual currency without purchasing the coins directly. Falcon Private Bank has meanwhile offered asset management services for a range of cryptocurrencies, including bitcoin and ethereum. On the other hand, Switzerland's two largest banks UBS and Credit Suisse so far kept their distance from the crypto boom.

USA

US trade deficit widened in February 2018 as its international trade hit a monthly record. The deficit was \$57.6 billion - the largest monthly gap between exports and imports of goods and services since 2008, the US Commerce Department said. Overall, February imports were \$262 billion, rising 1.7% from January amid ramped up spending on items such as civilian aircraft, computers and food. Exports also rose 1.7%, reaching \$204.4 billion over the month, driven by sales of oil and natural gas and automotive vehicles.

DENMARK

Denmark is the world's happiest country while Burundi is the least happy, according to the World Happiness Report. The report also found that countries where there was less inequality were happier overall. Switzerland, Iceland, Norway and Finland, which like Denmark have strong social security systems, made up the rest of the top five. The USA was the world's 13th happiest country, the UK was 23rd, China was 83rd and India was 118th. At the bottom of the list, Burundi is experiencing severe political unrest.

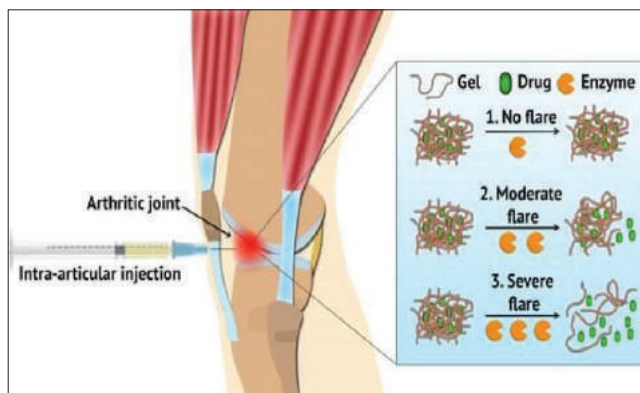
SCIENCE & TECHNOLOGY

SMART JEWELRY BRACELET SENDS AN ALERT IN CASE OF ATTACK



The Smart Jewelry Bracelet monitors the wearer's movements to call for help automatically in the case of an attack. While there are already alert apps and devices on the market, they typically require the user to activate them manually, which may not always be possible. Developed by a team from the University of Alabama, the prototype bracelet is equipped with an array of sensors, such as a gyroscope and accelerometer that continuously monitor the wearer's movements to detect a potential assault. If such an attack is indicated, the Smart Jewelry Bracelet will trigger a loud alarm and red strobe lights, as well as transmit a Bluetooth alert to a paired smartphone that sends an emergency message, complete with GPS coordinates, to the police and a contact list.

FLARE-RESPONSIVE HYDROGEL TREATS ARTHRITIS



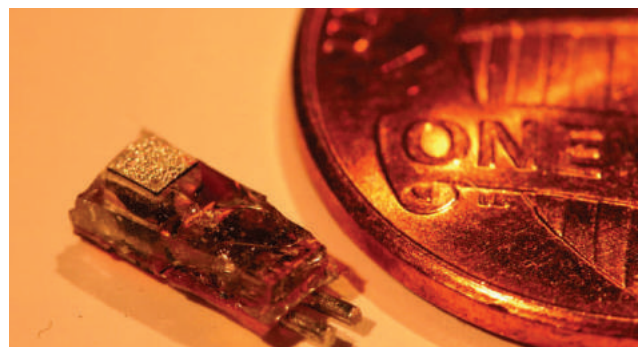
Researchers have created a disease-responsive hydrogel that will release medication in response to an arthritis flare. The hydrogel, from a team at Brigham and Women's Hospital, can be injected into the joints of patients suffering from inflammatory arthritis. When an arthritic flare occurs, the enzymes associated with the outbreak cause the gel to break down and release its cargo of anti-inflammatory medication, with the amount of drug released dependent upon the severity of the flare-up.

TRANSPARENT OMNIPHOBIC COATING KEEPS SURFACES CLEAN



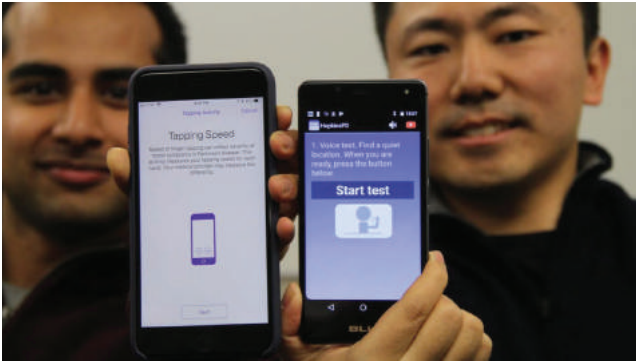
A transparent, omniphobic coating able to repel liquids could be used to keep surfaces clean and clear. Developed by a team from the University of Michigan, the omniphobic coating is the first of its kind to combine repellency, transparency and durability. To create the coating, which can repel virtually any liquid—including oils and alcohols—the team relied on algorithms to experiment with a mix of chemicals, finally settling on a combination of fluorinated polyurethane and fluid-repellent molecule called F-POSS. The coating can be applied to a wide variety of surfaces, where it dries to form a transparent, durable layer that keeps the surface free of liquids and grime.

INJECTABLE SENSOR MONITORS ALCOHOL CONSUMPTION



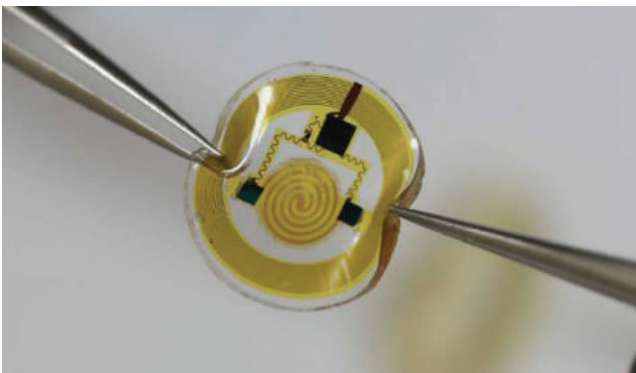
A tiny injectable chip that continuously monitors alcohol consumption could offer a new way to treat substance abuse patients. Developed by a team at UC San Diego, the chip can be implanted just under the skin and into the interstitial fluid surrounding the cells. The chip is equipped with three sensors: one coated with the enzyme alcohol oxidase, which reacts with alcohol to generate an electronically detectable byproduct. The other two sensors measure background signals and pH levels, and are canceled out for more accurate readings. The data is transmitted to a wearable device worn near the chip, like a smartwatch, offering a more accurate method of long-term, personalized monitoring.

HOPKINSPD APP MEASURES PARKINSON'S SEVERITY



Some researchers at the Johns Hopkins University have devised a method in which a smartphone application may be used to determine the severity of Parkinson's disease (PD), a disease of the nervous system where cells that produce a neurotransmitter called dopamine are affected. A smartphone app able to assess Parkinson's symptoms could make it easier for doctors to determine the severity of the disease. Typically, assessing Parkinson's symptoms can only be determined by a specialist in a clinic, which can vary based on the specialist as well as the severity of the symptoms during the visit. To help make these assessments more accurate, the HopkinsPD app relies on the smartphone's accelerometer, touchscreen and microphone to allow the user to test themselves at home, and at will. The app measures parameters like balance, gait and reaction time to deliver a 'score' that can then be shared with the doctor, offering a more balanced measurement over time for a more accurate diagnosis.

SOFT SENSORS MONITOR PATIENT COMFORT



Battery-free, wireless sensors could help caregivers monitor and ensure the comfort of their bedridden patients. The small, soft sensors are meant to be applied to the skin of the patient at various areas of the body, where they will collect data on pressure and body temperature. The information is transmitted to an NFC coil beneath the bed, which powers the sensors and sends the data to a paired computer for review by healthcare staff.

WOOD WASTE CREATES BETTER CONCRETE



Some researchers have added recycled wood waste to cement to create concrete that is both stronger and more watertight. The innovative technology, from a team at the National University of Singapore, involves adding biochar created from wood waste such as sawdust to concrete and mortar mixtures. According to the team, a small amount of dry biochar increases the concrete's strength by about 20 percent, and increases impermeability by as much as fifty percent. Singapore furniture factories create more than half a million tons of wood waste annually.

FIRE ALARM WALLPAPER



Wallpaper can be a serious contributor to house fires, since it's often highly flammable and helps spread flames faster throughout a building. But scientists are experimenting with a new type of wallpaper that isn't just flame-resistant, but actually detects fires with the help of graphene. An innovative wallpaper can sound an alert in the presence of fire, and help keep the fire from spreading. The wallpaper, created by teams from Shanghai Institute of Ceramics and the Chinese Academy of Sciences, is made up of graphene oxide and hydroxyapatite nanowires, both of which are fire-resistant. In addition to helping prevent a fire from spreading, the graphene oxide sensors in the wallpaper will conduct electricity when heated, triggering an alarm within two seconds if extreme heat is detected.

NEW PRODUCTS

PEPTIDE TOOTHPASTE REPAIRS CAVITIES



A peptide toothpaste able to prevent cavities goes beyond brushing to ensure better oral hygiene. Created by a team from the University of Washington, the toothpaste features peptides (short chains of amino acids) made from the natural protein amelogenin, which is a protein that's crucial to forming a tooth's hard crown enamel. These peptides bind onto tooth surfaces, and then biomineralize by recruiting calcium and phosphate ions. In this way, they could conceivably rebuild teeth and "cure" early-stage cavities by restoring the mineral structure found in native tooth enamel.

KELVIN HOME COFFEE ROASTER



If you enjoy a good coffee, you may be interested in a new home coffee roaster created by the IA Collaborative called Kelvin. The award-winning allows you to roast fresh coffee beans at home, enabling you to save money, reduced waste and explore new flavors. The Kelvin features a 'vortex-drive bottom-up air roasting technique' that roasts the beans quickly and evenly in under ten minutes. Users can create custom roasting profiles with the companion app, creating an automated roast cycle, as well as order a variety of green beans for exploration and customized enjoyment.

STOMPUMP FOOT ACTIVATED TIRE PUMP



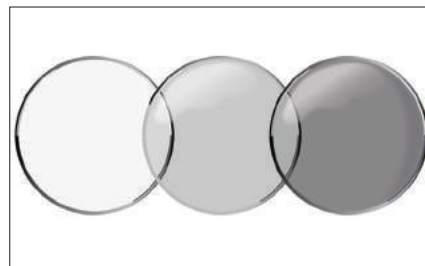
Soon enough you won't need to work up a sweat after getting halted by a flat tire. The Stompump bicycle tire foot-actuated pump takes some of the work out of fixing a flat. The handy Stompump can inflate a flat tire up to three times faster than a standard hand pump, with much less energy required. Compatible with both Presta and Schrader valves, the pump is compact enough to be mounted to the bike's water bottle bosses, keeping it handy in case of a flat. The pump can also be used to inflate other medium pressure/medium or high volume tires, including those used on strollers, wheelbarrows, cars and trailers.

PURISOO WATER PURIFIER BOTTLE



Purisoo is a reusable, portable, premium-design purification water bottle that protects you and your family from consuming contaminated water while outdoor trekking, traveling, and during disasters. The Purisoo features a manual pumping system that allows the water to be purified at the source, moving the water through the filter and into the main body of the bottle. The triple layer filtration system is said to remove 99.99 percent of bacteria and protozoa while also reducing viruses, with each replaceable filter able to process about 264 gallons of water.

AUTO-TINTING CONTACTS



Over the years, we've gotten pretty used to glasses with photochromic lenses, which automatically darken when exposed to bright light. However, Johnson & Johnson Vision announced the upcoming availability of its self-tinting contact lenses which could help protect the eye from UV rays while still correcting vision problems. The photochromatic lenses will darken in response to light, blocking harmful blue light and UV rays. While not meant as a replacement for sunglasses, the contacts will help protect the eye while still correcting vision.

GENIOPEN MAKES GLAUCOMA TESTS MORE COMFORTABLE



Typically, testing for glaucoma requires holding a small scope against the patient's eye for about fifteen minutes, which is uncomfortable for the patient and does not generate images that can be saved. As a better alternative, a team from Nanyang Technological University and the Singapore Eye Research Institute created the GenioPEN, which requires minimal contact at the cornea to capture digital images for four perspectives in just three minutes. The images can then be examined by the doctor, with some software assistance available, to help determine the patient's type of glaucoma.

MEMBER PROFILE



Navana Pharmaceuticals Limited, a Jahurul Islam Company, is one of the fastest growing pharmaceutical companies in Bangladesh. Founder Chairman Alhaj Jahurul Islam, the most astute and far sighted pioneer of entrepreneurship of our country, entered into health care business with the establishment of Navana Pharmaceuticals Ltd. in 1992.



Navana Pharmaceuticals Ltd. operates its business under two divisions: Animal Health Division and Human Health Division. Animal Health Division manufactures and markets high quality animal health medicines and feed supplements for four different segments: poultry, dairy, aqua products and vaccines. While most of the animal healthcare products are manufactured in its own plant located in Rupshi, Narayanganj maintaining GMP (Good Manufacturing Practices) standard and storage procedure, some highly sensitive products, like vaccines and others, are imported directly from abroad.

Human Health Division of Navana Pharmaceuticals Ltd. operates its manufacturing facilities in strict compliance with WHO cGMP guidelines for the production of tablets, capsules, oral liquids, ampoules, dry powder vials, powder for suspension, eye/ear drops, nasal drops, creams, ointments, etc. While the company markets branded generic in most of the therapeutic classes, it is growing very fast in Antiulcerants, Antibiotics, Respiratory, Psycholeptic and Anti-Depressant, Cardiovascular, Gastroprokinetics, Ophthalmic and Dermatology.

“Built in Quality” is the company's commitment. In order to fulfill its commitment, Navana Pharmaceuticals

Limited has a fully dedicated Research & Development (R&D) Laboratory equipped with sophisticated and advanced technology for the development of newer formulations and more efficient processes. Quality Assurance and Quality Control Departments ensure that the quality of the products are in strict compliance with standard specifications of raw and packaging materials, and finished products as well as process.

Since its inception, Navana Pharmaceuticals Limited has launched new and innovative products in order to fulfill the unmet demand of the medical community. The focus is to launch more new technologically advanced formulations in the country. Many of the flagship brands of the company have earned the trust of the medical professions and taken Navana in its current position in the industry.

In the competitive global market Navana Pharmaceuticals Ltd. is creating distinct standard through high quality products, competitive price, dedication of employees and outstanding customer services. The company's overseas partners in Europe, Asia and Africa are also playing an important role to build its image. As part of the plan to enter into more markets in Europe and North America, Navana Pharmaceuticals Limited has decided to set up an US-FDA standard

new plant expected to be completed within next three years, which will also help to expand its product range in Nasal Spray, Hormone, Anti-Cancer, Biotech, Ophthalmic Gel & Ointment, Topical Gel, Steroid Tablet & Injection, Lyophilized Injection, and Vaccine etc.

Navana Pharmaceuticals has a dedicated distribution team with 18 sales centers all over the country, who are working relentlessly to reach the company's products at the hand of end users in appropriate storage and transportation conditions.

In Navana Pharmaceuticals Limited, more than 2,500 employees are working together as a team towards the company vision, which is to play a leading role in the country's health sector by providing safe and effective medicines of high quality which will bring benefit to patients through improved health and quality of life.

The company's mission is to build strengths carefully in important areas that offer the resources for tomorrow's business opportunities; to build customer's trust as “Quality Company” both in products and services at home and abroad; to ensure health and sustainable growth and to maintain the quality in all areas of operations by continuous development of human resources.

COUNTRY PROFILE



Ireland

	Area 70,273 sq km
	Population 5.01 million
	Capital : Dublin
	GDP(official exchange rate) \$325.6 billion (2017 estimate) GDP per capita(PPP) \$72,600 (2017 estimate) Contribution to GDP
	Services 60.7%
	Industry 38.2%
	Agriculture 1%

Ireland is a country in northwestern Europe occupying most of the island of Ireland, the second largest of the British Isles. The country is separated from Great Britain to the east by the North Channel and the Irish Sea, and to the southeast by Saint George's Channel. The Irish economy has transformed since the 1980s from being predominantly agricultural to a modern knowledge economy focused on high technology industries and services. The country is heavily reliant on foreign direct investment and has attracted several multinational corporations such as Intel, Microsoft and Google, due to a highly educated workforce and a low corporation tax rate. Ireland is ranked as the ninth most economically free economy in the world, according to the Index of Economic Freedom. In terms of GDP per capita, Ireland is one of the wealthiest countries in the OECD and EU. The country adopted the euro currency in 2002 along with eleven other EU member states.

Agriculture

Ireland's main economic resource is its large fertile pastures, particularly the midland and southern regions. In 2012 Ireland exported approximately €9 billion worth of agri-food and drink (about 8.4% of Ireland's exports), mainly as cattle, beef, and dairy products. Ireland's agri-food exports are expected to grow and are led by a number of large Irish companies including Kerry Group, Glanbia and Greencore..

Mining

The country has significant deposits of gypsum, limestone, and smaller quantities of copper, silver, gold, barite, and dolomite. Peat extraction has historically been important, especially from midland bogs. However more

efficient fuels and environmental protection of bogs has reduced peat's importance to the economy. Natural gas extraction occurs in the Kinsale Gas Field and the Corrib Gas Field in the southern and western counties, where there is 19.82 billion cubic meters of proven reserves.

Energy

ESB, Ervia and Airtricity are the three main electricity and gas suppliers in Ireland. There have been significant efforts to increase the use of renewable and sustainable forms of energy in Ireland, particularly in wind power, with 3,000MW of wind farms being constructed, some for the purpose of export. The Sustainable Energy Authority of Ireland (SEAI) has estimated that 6.5% of Ireland's 2011 energy requirements

were produced by renewable sources. The SEAI has also reported an increase in energy efficiency in Ireland with a 28% reduction in carbon emissions per house from 2005 to 2013.

Transportation

Roads: Motorways, national primary roads and national secondary roads are managed by the National Roads Authority, while regional roads and local roads are managed by the local authorities in each of their respective areas. The road network is primarily focused on the capital, but motorways have been extended to other cities as part of the Transport 21 capital investment program, as a result motorways have been completed between Dublin and a number of other major Irish cities including Cork, Limerick, Waterford and Galway.

Railway: Railway: services are provided by Iarnród Éireann, which operates all internal intercity, commuter and freight railway services in the country. Dublin is the centre of the network with two main stations, Heuston station and Connolly station, linking to the country's cities and main towns. The Enterprise service, which runs jointly with Northern Ireland Railways, connects Dublin and Belfast. Dublin has a steadily improving public transport network including the DART, Luas, Dublin Bus, and dublinbikes.

Airports: The country's three main international airports at Dublin, Shannon and Cork serve many European and intercontinental routes with scheduled and chartered flights. The London and Dublin route is the busiest international air route in Europe, with 4.5 million people flying between the two cities in 2006. Aer Lingus is the flag carrier of Ireland, although Ryanair is the country's largest airline. It is Europe's largest low-cost carrier, the 2nd-largest in terms of passenger numbers, and the world's largest in terms of international passenger numbers.

FOREIGN TRADE

Export: \$225.1 billion
(2017)

Imports: \$96.03 billion
(2017)

Major export commodities: machinery and equipment, computers, chemicals, medical devices, pharmaceuticals; foodstuffs, animal products.

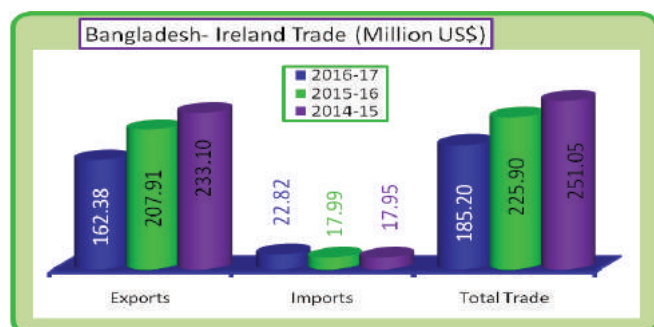
Major Export destinations: USA, UK, Belgium, Germany, Switzerland, Netherlands, France

Major import commodities: data processing equipment, other machinery and equipment, chemicals, petroleum and petroleum products, textiles, clothing

Major import sources: UK, USA, Germany, France, China, Italy, Netherlands

BANGLADESH-IRELAND TRADE

Two-way trade between the countries has shown a falling trend in recent years. Total trade amounted to US\$185.20 million in 2016-17 compared to \$225.90 million in 2015-16 and \$251.05 million in 2014-15, showing a fall of 18.02% in 2016-17 and 10.02% in 2015-16.



Exports to Ireland:

Bangladesh's exports to Ireland have shown a falling trend in recent years. Exports amounted to US\$162.38 million in 2016-17 compared to \$207.91 million in 2015-16 and \$233.10 million in 2014-15, showing a fall of 21.89% in 2016-17 and 10.81% in 2015-16. Ireland accounted for 0.47% of Bangladesh total exports in 2016-17.

(US\$ million)

Major export items	2016-17	2015-16	2014-15
Knitwear	84.19	123.09	137.44
Woven garments	73.03	78.66	86.66
Home textiles	2.43	1.94	1.68
Bicycle	1.02	2.31	5.02
Jute and jute goods	0.45	0.68	0.35
Footwear	0.53	0.33	0.27
Others	0.73	0.90	1.68
Total	162.38	207.91	233.10

Source: Export Promotion Bureau

Imports from Ireland:

Bangladesh's imports from Norway have shown a mixed trend in recent years. Imports amounted to \$16.16 million in 2016-17 compared to \$30.12 million in 2015-16 and \$19.62 million in 2014-15, showing a fall of 46.35% in 2016-17 but a rise of 53.36% in 2015-16. Norway shared 0.04% of Bangladesh total imports in 2016-17.

(US\$ million)

Major import items	2016-17	2015-16	2014-15
Prepared foodstuffs	8.11	0.08	0.64
Dairy produce	2.69	2.54	3.39
Medical or surgical instruments	2.27	1.28	1.25
Machinery and mechanical appliances	1.75	3.39	1.44
Pharmaceutical products	1.69	1.23	1.31
Ships, boats and floating structures	1.54	0.00	0.00
Electrical machinery and equipment	1.03	8.14	7.42
Others	3.74	1.33	2.50
Total	22.82	17.99	17.95

Source: Bangladesh Bank

MEMBERS NEWS

ROBI AXIATA LIMITED

333 call center has started its journey in Bangladesh to provide citizens with information on procedures of receiving public services. Anyone can dial helpline 333 from anywhere and receive information about government offices/ officers, tourist attractions, 64 districts and seek redressal of different social problems. Robi Axiata Ltd., the country's second largest private mobile operator company, and Genex Infosys Ltd, one of the country's strongest call center service providers, are providing technical assistance to operate the call centre. On April 12, 2018,

Prime Minister's ICT Affairs Adviser Mr. Sajeeb Ahmed Wazed, as chief guest, launched the call centre service (333) at the Prime Minister's Office. Minister for Posts, Telecommunications, and Information Technology Mr. Mustafa Jabbar among other distinguished guests, was present as the guest of honor. 333 has started its journey with the motto "Government information and services, anytime". Anyone can anytime dial 333 and non-resident Bangladeshis (NRBs) can dial 09666789333 to receive information on the procedures of receiving public services, contact information of people's representatives and government employees, tourist attractions of different areas, and detailed information about different districts. Besides, citizens can now inform about and complain against different social problems, and get response from Deputy Commissioners and Upazila Nirbahi Officers themselves. Using this helpline, they can also seek assistance from Deputy Commissioners and Upazila Nirbahi Officers during disasters.



AB BANK LIMITED

AB Bank Limited celebrated its 36th founding anniversary on April 12, 2018. All the 104 branches of the Bank in Bangladesh along with its Branch in Mumbai as well as all its local and overseas subsidiaries observed this day in a befitting manner. To celebrate this occasion, AB Bank organized a Cake Cutting Ceremony in the Head Office. Mr. M. A. Awal, Chairman of AB Bank, other Directors and Mr. Moshir Rahman Chowdhury, President & Managing Director graced the occasion with their presence. The Chairman as well as the President & Managing Director of AB Bank Limited expressed their gratitude to all shareholders, clients, well-wishers and regulators for their continued support and trust in AB Bank. They also thanked the Bank's present and past employees for their dedicated services.



IDLC FINANCE LIMITED

On the eve of Boishakh 1425 (April 13, 2018), IDLC Finance Limited arranged a fundraising event "Anondomela Sharabela" at IDLC Knowledge Center, Gulshan, Dhaka, where underprivileged children enrolled under development projects of three organizations-- Mastul Foundation, Obhizatrik Foundation & Spreeha Bangladesh Foundation, greeted the Bengali New Year with enthusiasm and festivities. The children participated in an art competition judged by renowned artists Ahsan Habib and Sabyasachi Mistry. The children also enjoyed rides and cultural shows together with volunteers from the organizations and IDLC team. IDLC through this event set an example of fundraising for the community by giving an opportunity for development project beneficiaries meet potential benevolent benefactors to meet and greet under one roof. The three organizations highlighted their project activities and demonstrated avenues and areas where funding was required.



BANK ASIA

Bank Asia Foundation has arranged Bank Asia Higher Studies Scholarship program on 7th April, 2018 at International Convention City Bashundhara, Dhaka, where 44 students from different rural areas surrounding Dhaka were awarded Bank Asia Higher Study Scholarship. The students who received Bank Asia higher studies scholarship are from Ashulia, Savar, Dakshinkhan & Hemayetpur of Dhaka District, Konabari, Tongi & Kaliakair of Gazipur district, Madhabdi & Hatirdia of Narshingdi district, Jagannathpur of Sunamganj District, Pangsha of Rajbari district and Muksudpur of Gopalganj district. Mr. Md. Arfan Ali, President & Managing Director of Bank Asia graced the occasion as a chief guest & handed over the scholarship money to the students. DMD & COO Mr. Mohammad Borhanuddin, Deputy Managing Director Mr. Md. Sazzad Hossain, Deputy Managing Director Mr. Zahirul Alam, Executive Director of Bank Asia Foundation Mr. Aminul Islam were present among others. A large number of people including students, guardians, teachers, journalists and local elite attended the function. It may be mentioned that Bank Asia gives scholarships for higher studies to the meritorious students in the rural areas, where the Bank has branches. A total of 205 (two hundred five) students have been selected for Bank Asia Higher Studies Scholarship for the academic session 2016-2017.



MUTUAL TRUST BANK LTD

Under the CSR initiative of Mutual Trust Bank Ltd (MTB), Char Patila Health Care and Women's Development Centre was inaugurated at Char Kukri Mukri union of Char Fasson upazila under Bhola district. State Minister for Women and Children Affairs Ms. Meher Afroz Chumki was the chief guest on the occasion. Deputy Minister for Environment and Forest Mr. Abdullah Al Islam Jacob and Additional Managing Director & Chief Operating Officer of MTB Md. Hashem Chowdhury were the special guests. Isolated from the main land and on edge of the Bay of Bengal, Char Patila villagers are deprived of development benefits and services. Half of them are landless, more than 60 per cent live below poverty line, 80 per cent are illiterate and over 60 per cent are fishermen by profession. With no earning, women are worst sufferers often inflicted with diseases and they are deprived of basic health care. Against this backdrop, Management and Resources Development Initiative (MRDI) established the Health Care and Women's Development Centre in the village under the CSR initiative of MTB and in collaboration with the implementing partner Unnayan Dhara Trust.



GREEN DELTA INSURANCE COMPANY LIMITED

32nd Annual Business Conference of Green Delta Insurance Company Limited was held recently at the capital. Mr. Md. Abdul Karim, Chairman of the company and the chief guest, delivered the inaugural speech for the conference, while Ms. Farzana Chowdhury, Chartered Insurer, ACII (UK), Managing Director and CEO of Green Delta Insurance, declared the target for the year 2018. Mr. Nasir A Chowdhury, Advisor of the company also gave his insights regarding the business status of the company. Mr. A. S. A. Muiz, Consultant, and Mr. Golam Mustafa, Senior Additional Managing Director, were also present on the occasion. All the members of the Management Committee, zonal heads, branch managers, along with other senior officials participated in the conference.



CHAMBER EVENTS



The Chamber organized a thematic discussion on “Technology, Innovation and Policy: How to Proceed?” at the Chamber on 5 April, 2018. Mr. Mustafa Jabbar, the minister, the Ministry of Posts, Telecommunications and Information Technology(third from right), attended the meeting as chief guest, while Professor Jamilur Reza Choudhury, the Vice Chancellor, Asia Pacific University (second from left) attended as special guest. Professor M Rokonzaman of North South University presented keynote at the discussion. Ms. Nihad Kabir, the President of the chamber, is seen speaking on the occasion.



A delegation from the Chamber led by its Vice-President Mr. Golam Mainuddin met the Chairman of the National Board of Revenue (NBR) Mr. Md Mosharraf Hossain Bhuiyan at the NBR and placed the Chamber's proposals for the upcoming national budget 2018-2019 on 8 April 2018.



The Chamber's quarterly luncheon meeting was held at the Chamber on 11 April, 2018. Mr. Md Mosharraf Hossain Bhuiyan, Chairman of the National Board of Revenue (NBR) attended the meeting as the chief guest. Ms. Nihad Kabir, the President of the Chamber, is seen speaking on the occasion.

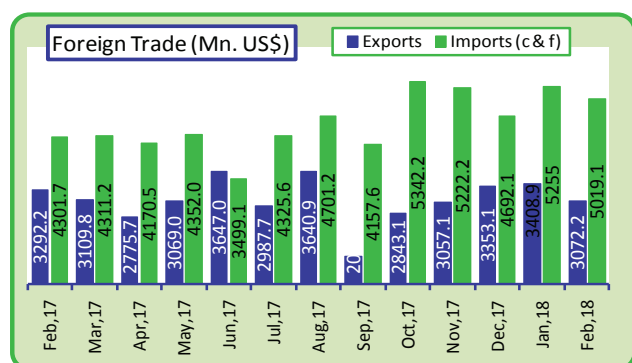


The Chamber organized jointly with Solar Module Manufacturers Association of Bangladesh (SMMAB) a Focus Group Discussion on "Achieving 10% Renewable Energy Target by 2020" at the chamber on 25 April 2018. Mr. Munawar M Moin, President of SMMAB moderated the program. Mr. Golam Mainuddin, the Vice-President of the Chamber, is seen speaking on the occasion.

REVIEW

Foreign trade

The country's foreign trade amounted to US\$58239.01 million during July-February 2017-18. The overall trade deficit widened by 32.54 percent during July-February 2016-17, due to higher import payments. The deficit rose to \$9444.91 million during July-February 2017-18 from \$7126.33 million in the same period of the previous fiscal (See Table-1).



Export Earnings

During July-February 2017-18, total export earnings (EPB) amounted to US\$24397.05 million compared to \$22719.27 million earned during July-February 2016-17, showing a rise of \$1677.78 million or 7.38 percent. However, against the target of \$24402.00 million set for the period, export earnings fell by \$4.95 million or 0.02 percent. Compared to the same period of previous fiscal year, export earnings increased from woven garments, knitwear, jute goods, home textiles, footwear, frozen food, cotton yarn & waste, pharmaceuticals, bicycle, tobacco, terry towel and fruits (See Table-2).

Table-2: Export earnings of the following major commodities increased during July-February 2017-18

Commodities	Export earnings1 (In Mn. US\$)			Annual absolute change (In Mn.US\$)		Annual percentage Change (%)		Share in total export (%)	
	July-Feb. 2015-16	July-Feb. 2016-17	July-Feb. 2017-18	July-Feb. 2016-17	July-Feb. 2017-18	July-Feb. 2016-17	July-Feb. 2017-18	July-Feb. 2016-17	July-Feb. 2017-18
Woven garments	9484.22	9562.63	10130.37	78.41	567.74	0.83	5.94	42.09	41.52
Knitwear	8643.41	9076.25	10125.66	432.84	1049.41	5.01	11.56	39.95	41.50
Jute goods	469.56	515.94	633.33	46.38	117.39	9.88	22.75	2.27	2.60
Home textiles	484.81	500.15	583.18	15.34	83.03	3.16	16.60	2.20	2.39
Footwear	473.44	527.34	564.45	53.90	37.11	11.38	7.04	2.32	2.31
Frozen food	35.72	357.95	383.04	322.23	25.09	902.10	7.01	1.58	1.57
Cotton yarn & waste	68.70	68.44	84.60	-0.26	16.16	-0.38	23.61	0.30	0.35
Pharmaceuticals	54.75	60.19	67.97	5.44	7.78	9.94	12.93	0.26	0.28
Bicycle	61.33	52.54	57.00	-8.79	4.46	-14.33	8.49	0.23	0.23
Tobacco	43.08	35.51	48.62	-7.57	13.11	-17.57	36.92	0.16	0.20
Terry towel	34.06	28.92	29.53	-5.14	0.61	-15.09	2.11	0.13	0.12
Fruits	18.43	0.35	2.18	-18.08	1.83	-98.10	522.86	0.00	0.01

Note: 1= Export Earnings (EPB), Source: Export Promotion Bureau

However, earnings decreased from leather & leather products, raw jute, plastic products, man made filaments & staple fibers, vegetables, electric products, petroleum byproducts, ceramic products and engineering equipments (See Table-3).

Table-1: Balance of Trade

	July-Feb. 2015-16	July-Feb. 2016-17	July-Feb. 2017-18
(In million US\$)			
Trade balance	-4731.78	-7126.33	-9444.91
Total exports ¹	22123.75	22719.27	24397.05
Total imports*	26855.53	29845.60	33841.96
(Annual change in million US\$)			
Trade balance	393.26	-2394.55	-2318.58
Total exports	1811.97	595.52	1677.78
Total imports	1418.71	2990.07	3996.36
(Annual percentage change)			
Trade balance	7.67	-50.61	-32.54
Total exports	8.92	2.69	7.38
Total imports	5.58	11.13	13.39

Note: * = LC Settlement, 1= Exports (EPB)

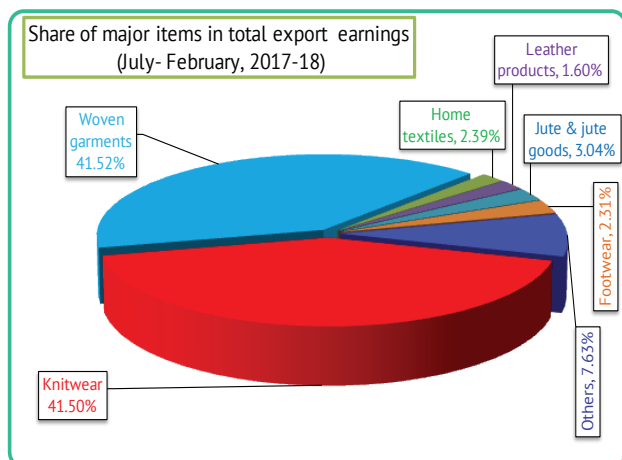
Table-3: Export earnings of the following major commodities declined during July-February 2017-18

Commodities	Export earnings ¹ (In Mn. US\$)			Annual absolute change (In Mn.US\$)		Annual percentage Change (%)		Share in total export (%)	
	July-Feb. 2015-16	July-Feb. 2016-17	July-Feb. 2017-18	July-Feb. 2016-17	July-Feb. 2017-18	July-Feb. 2016-17	July-Feb. 2017-18	July-Feb. 2016-17	July-Feb. 2017-18
Leather & Leather products	428.68	458.55	391.03	29.87	-67.52	6.97	-14.72	2.02	1.60
Raw Jute	91.34	130.68	107.79	39.34	-22.89	43.07	-17.52	0.58	0.44
Plastic Products	58.89	82.37	64.91	23.48	-17.46	39.87	-21.20	0.36	0.27
Man made filaments & staple fibers	71.54	65.94	64.28	-5.60	-1.66	-7.83	-2.52	0.29	0.26
Vegetables	46.67	50.73	49.05	4.06	-1.68	8.70	-3.31	0.22	0.20
Electric products	47.67	41.62	41.01	-6.05	-0.61	-12.69	-1.47	0.18	0.17
Engineering equipments	137.90	122.66	26.16	-15.24	-96.50	-11.05	-78.67	0.54	0.11
Petroleum byproducts	230.38	158.04	25.41	-72.34	-132.63	-31.40	-83.92	0.70	0.10
Ceramic products	26.28	25.49	24.94	-0.79	-0.55	-3.01	-2.16	0.11	0.10

Note: 1= Export Earnings (EPB), Source: Export Promotion Bureau

Export Shares

The share of knitwear and woven garments in total exports was 83.02 percent during July-February 2017-18 compared to 82.04 percent during July-February 2016-17 (See table 2).



Export Destinations

During July-February 2017-18, the country's major export destinations (in US\$ million) were: Germany (3923.48), United States (3900.26), United Kingdom (2698.06), Spain (1639.84), France (1300.21), Italy (1069.63), Netherlands (830.39), Canada (737.27), Japan (731.93), Poland (641.47), Belgium (598.28), India (531.97), Australia (489.35), Denmark (467.04), China (459.11), Sweden (383.21), Turkey (364.94), Czech Republic (334.69), Russia (306.60), Hong Kong (248.17), United Arab Emirates (203.78), South Korea (166.51), Malaysia (148.54), Saudi Arabia (136.40), Ireland (119.50), Mexico (105.51) and Norway (64.13).

Import payments

During July-February 2017-18, total import payments (LC settlement) rose by US\$3996.36 million or 13.39 percent to \$33841.96 million compared to \$29845.60 million during July-February 2016-17.

The industrial raw materials topped the list in the review period with import amounting to \$11804.95 million, sharing 34.88 percent of total import, followed by capital machinery \$3503.17 million (10.35 percent), food grains (Rice & wheat) \$2206.95 million (6.52 percent) and petroleum & petroleum products \$1930.11 million (5.70 percent) (See table 4).

During the period under review, imports of industrial raw materials increased by 9.57 percent, food grains (Rice & wheat) by 181.62 percent and petroleum & petroleum products by 21.17 percent. However imports of capital machinery declined by 0.13 percent (See Table 4).

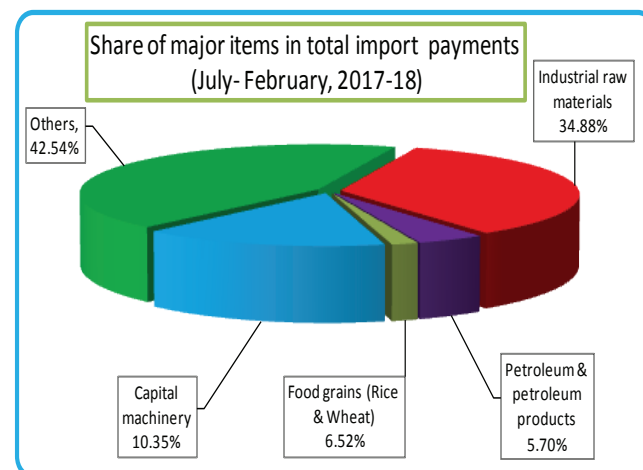


Table-4: Import Payments of major commodities during July-February 2017-18

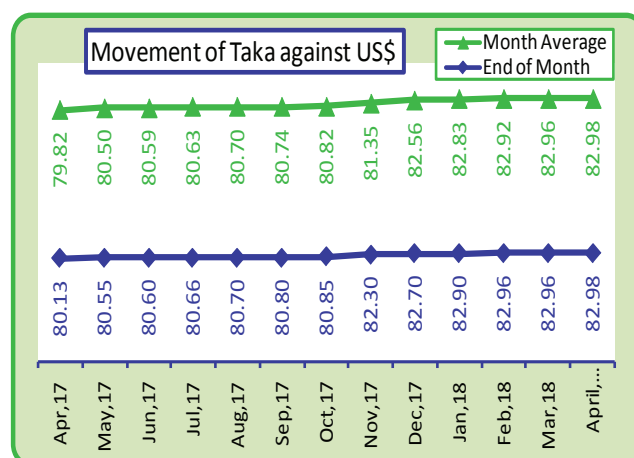
Commodities	Import payments* (In Mn. US\$)			Annual absolute change (In Mn.US\$)		Annual percentage Change (%)		Share in total import (%)	
	July-Feb. 2015-16	July-Feb. 2016-17	July-Feb. 2017-18	July-Feb. 2016-17	July-Feb. 2017-18	July-Feb. 2016-17	July-Feb. 2017-18	July-Feb. 2016-17	July-Feb. 2017-18
Industrial raw materials	10561.89	10773.80	11804.95	211.91	1031.15	2.01	9.57	36.10	34.88
Capital machinery	2212.40	3507.74	3503.17	1295.34	-4.57	58.55	-0.13	11.75	10.35
Food grains (Rice & Wheat)	822.47	783.67	2206.95	-38.80	1423.28	-4.72	181.62	2.63	6.52
Petroleum & petroleum products	1697.35	1592.89	1930.11	-104.46	337.22	-6.15	21.17	5.34	5.70
Others	11561.42	13187.5	14396.78	1626.08	1209.28	14.06	9.17	44.19	42.54
Total	26855.53	29845.60	33841.96	2990.07	3996.36	11.13	13.39	100.00	100.00

Note: * = LC Settlement, Source: Bangladesh Bank



Exchange rate movements

Taka depreciated against US\$ by 3.566 percent to Tk. 82.98 on 26 April 2018 from its level of Tk. 80.13 at the end of April 2017. Meanwhile, Taka also depreciated by 3.96 percent to Tk. 82.98 on averages in April 2018 from its average level of Tk. 79.82 in April 2017.



Source: Bangladesh Bank

Stock market



The broad index of the Dhaka Stock Exchange (DSE) rose by 4.56% to 5739.23 on 30 April 2018 from 5488.87 at the end of March 2018. The market capitalization increased by 3.47% during the month to Tk. 4006.29 billion from Tk. 3872.07 billion at the end of March 2018. On 30 April 2018, total turnover in the DSE was 154.95 million in volume and Tk. 5927.62 million in value.



The all share index of the Chittagong Stock Exchange (CSE) rose by 4.44% to 17693.30 on 30 April 2018 from 16941.57 at the end of March 2018. The market capitalization also rose by 3.95% to Tk. 3316.96 billion from Tk. 3190.88 billion at the end of March 2018. Total turnover was 9.61 million in volume and Tk. 347.97 million in value in the CSE on 30 April 2018.

STATISTICS

MAJOR ECONOMIC INDICATORS-BANGLADESH

Indicators	Period	25 Apr., 2018	28 Mar., 2018	28 Feb., 2018	25 Apr., 2017	FY 2016-17 ^p	FY 2015-16	FY 2014-15
Foreign exchange reserve (in million US\$)		33191.35(2.19)	32390.71(0.7)	33368.14(2.5)	32480.76	33406.60(10.8)	30137.60 (20.4)	25025.20(16.1)
	Apr, 2018		Mar, 2018	Feb, 2018	Apr., 2017	FY 2016-17 ^p	FY 2015-16	FY 2014-15
Exchange rate (Tk./US\$) (average)		82.98	82.96	82.92	79.82	79.12	78.40	77.80
	Mar, 2018		July-Mar., 2017-18	Mar., 2017	July-Mar., 2016-17	FY2016-17 ^p	FY2015-16	FY2014-15
Wage earners' remittances (in million US\$)		1300.46 (20.7)	10761.61(17.0)	1077.52 (-16.2)	9194.59 (-16.9)	12769.45 (-14.5)	14931.14 (-2.5)	
Overseas employment (no. of persons)		62973(-40.9)	692236 (5.23)	106501(64.2)	657809	905326(32.3)	684537 (48.2)	
	Feb, 2018		July-Feb., 2017-18	Feb., 2017	July-Feb., 2016-17	FY2016-17 ^p	FY2015-16	FY2014-15
Imports (C&F) (in million US\$)		5019.10(33.5)	38715.00(26.2)	3760.90(-46.3)	30672.40(-2.6)	47005.20(9.0)	43122.50 (5.9)	
Imports(f.o.b) (in million US\$)		4644.00 (33.5)	35820.00(26.2)	3479.80 (-46.3)	28379.80(-2.6)	4349.00 (9.0)	39901.00 (5.9)	
	Mar, 2018		July-Mar., 2017-18	Mar., 2017	July-Mar., 2016-17	FY2016-17 ^p	FY2015-16	FY2014-15
Exports (EPB) (in million US\$)		3054.50 (-1.4)	27451.55 (6.3)	3097.33 (9.4)	25816.60 (3.5)	34655.09 (1.2)	34257.18 (9.8)	
	Feb, 2018		July-Feb., 2017-18	Feb., 2017	July-Feb., 2016-17	FY2016-17 ^p	FY2015-16	FY2014-15
Tax revenue (NBR) (Tk. in billion)		158.78 (17.8)	1263.58 (15.6)	134.77(18.3)	1092.67(19.6)	1850.03(18.9)	1555.19 (14.6)	
Investment in national savings certificates (Tk. in billion)		Feb, 2018	July-Feb., 2017-18	Feb., 2017	July-Feb., 2016-17	FY2016-17 ^p	FY2015-16	FY2014-15
A) Net sale		41.56	331.20	43.88	332.83	524.17	336.89	
B) Total outstanding		2243.56	2243.56	1721.01	1721.01	1912.36	1388.19	
	Jan., 2018		July-Jan., 2017-18	Jan., 2017	July-Jan., 2016-17	FY2016-17 ^p	FY2015-16	FY2014-15
Net foreign aid (in million US\$)		368.31	2454.45 (142.8)	62.48	1010.55(-17.2)	2636.91 (2.1)	2582.77 (17.5)	
		July-Feb., 2017-18	July-Feb. 2016-17		FY2016-17 ^p	FY2015-16 ^p	FY2014-15	
Current account balance (in million US\$)		-6318.00	-963.00		-1480.00	4262.00	3492.00	
Rate of inflation on the basis of consumer Price index for national (base:2005-06=100)		Mar.,2018	Jan.,2018	Feb.,2018	Dec.,2017	Mar., 2017	FY2016-17 ^p	FY2015-16
A) Twelve month average basis		5.82	5.76	5.80	5.70	5.39	5.44	5.92
B) Point to point basis		5.68	5.88	5.72	5.83	5.39	5.94	5.53
Reserve money and credit developments (Tk. in billion)		Feb., 2018 ^p	Jan., 2018 ^p	Feb., 2017		FY2015-16 ^p	FY2014-15	FY2013-14
A) Reserve money (RM)		2105.49(10.1)	2103.21(11.5)	1912.53		447.19(30.1)	186.07(14.3)	173.86(15.5)
B) Broad money (M2)		10515.47 (9.8)	10480.62 (10.1)	9578.87		1294.10(16.4)	869.90(12.4)	970.18(16.1)
Total domestic credit		9558.53 (14.2)	9508.44 (14.3)	8368.80		984.85(14.0)	636.20(9.9)	661.69(11.6)
A) Net credit to the govt. Sector		750.69 (-19.7)	810.33 (-15.9)	935.26		39.62(3.6)	-72.72(-6.2)	74.05(6.7)
B)Credit to the other public sector		185.58 (18.6)	183.95 (13.3)	156.54		-6.19(-3.7)	39.33(30.9)	32.82(34.7)
C) Credit to the private sector		8622.25 (18.5)	8514.15 (18.4)	7277.01		951.41 (16.6)	669.59 (13.2)	554.83 (12.3)
Interest rate development		Jan.,18	Dec.,17	Nov.,17	Oct.,17	Jan., 17	FY2015-16 ^p	FY2014-15
Lending rate (weighted average)		9.42	9.35	9.30	9.31	9.85	10.39	11.67
Deposit rate (weighted average)		5.01	4.91	4.90	4.89	5.13	5.54	6.80
Agricultural credit (Tk. in billion)		Mar, 2018	July-Mar., 2017-18	Mar., 2017		July-Mar., 2016-17	FY2016-17 ^p	FY2015-16
A) Disbursements		16.93 (-9.9)	162.14 (2.6)	18.81		158.10	209.99(19.0)	176.46(10.4)
B) Recovery		17.97(8.9)	153.95(10.2)	16.49		139.65	188.41(10.5)	170.56(10.7)
Industrial term loan (Tk. in billion)		Oct-Dec. 2017-18 ^p	Jul-Sep. 2017-18 ^p		Oct-Dec. 2016-17		FY2015-16 ^p	FY2014-15 ^p
A) Disbursements		178.81(-8.7)	157.66(20.9)		195.75		655.39(9.6)	597.83 (41.3)
B) Recovery		186.39(36.3)	155.14(24.9)		136.79		482.25 (1.4)	475.41 (13.8)
ADP (Tk. in billion)		FY 2017-18	FY 2016-17		FY 2015-16		FY 2014-15	FY 2013-14
Allocation (except self-financed)		1640.85	1233.46		1009.97		860.00	739.84
		Jul-Mar., 2017-18	Jul-Mar, 2016-17		Jul-Mar., 2015-16		Jul-Mar, 2014-15	Jul-Mar, 2013-14
Expenditure (% of ADP allocation)		719.40 (45.65%)	538.64(45.15%)		419.75 (45%)		369.25(47%)	299.45 (47%)
Overall share price index (month end)		25 Apr., 2018 [@]	28 Mar., 2018 [@]	25 Apr., 2017 [@]	29 June., 2017 [@]	30 Jun., 2016	30 June, 2015 [@]	
Dhaka stock exchange		5802.02	5488.86	5469.46	5656.04	4507.58	4531.98	
Chittagong stock exchange		17893.34	16941.57	16937.91	17516.71	13802.58	13916.75	
Investment (in million US\$)		Jan., 2018	July-Jan., 2017-18	Jan., 2017	July-Jan., 2016-17	FY2016-17 ^p	FY2015-16	FY2014-15
Foreign direct investment (FDI)		75.00	1105.00	117.00		1130.00	1706.00	1285.00
Industrial production indices (base:2005-06=100)		Dec., 2017 ^p	Nov., 2017 ^p	Oct., 2017 ^p	Dec., 2016	FY2016-17 ^p	FY2015-16 ^p	FY2014-15
Manufacturing		361.30	347.61	328.66	313.58	297.89	267.88	236.11
Mining (includes gas production)		188.66	183.00	187.33	190.02	185.55	185.57	159.89
Electricity		217.03	232.01	282.19	200.67	243.39	219.29	209.32
Base: 2005-06=100		2016-17 ^p	2015-16 ^p	2014-15	2013-14	2012-13	2011-12	2010-11
GDP growth rate (in percent)		7.24	7.11	6.55	6.06	6.01	6.52	6.46

Note: P= Provisional, Figures in brackets indicate percentage changes over the year, @=DSE Broad Index, *= Base 1995-96

Source: Bangladesh Bank, Bangladesh Bureau of Statistics, Export Promotion Bureau

EXPORT PERFORMANCE OF BANGLADESH

(Million US \$)

Products	Export for 2016-17	Proposed Export Target of 2017-18	Strategic Target for July - Mar. 2017-18	Export Performance for July-Mar. 2017-18	% of Performance Over s. Export Target	Export Performance for July-Mar. 2016-17	% of Performance Over July-Mar. 2016-17
All products (A+B)	34655.92	37500.00	27557.00	27451.55	-0.38	25816.60	6.33
A. Primary Commodities	1079.62	1111.00	816.42	879.94	7.78	791.59	11.16
(1) Frozen & Live Fish	526.45	535.00	393.15	407.71	3.70	382.59	6.57
a) Live Fish)	8.05	8.00	5.88	3.74	-36.38	3.29	13.68
b) Frozen Fish	44.04	45.00	33.07	45.58	37.84	33.88	34.53
c) Shrimps	446.04	450.00	330.68	334.35	1.11	325.24	2.80
d) Crabs	18.28	19.00	13.96	11.53	-17.42	12.17	-5.26
e) Others	10.04	13.00	9.55	12.51	30.95	8.01	56.18
(2) Agricultural Products	553.17	576.00	423.28	472.23	11.57	409	15.46
a) Tea	4.47	5.00	3.67	2.43	-33.86	3.48	-30.17
b) Vegetables	81.03	80.00	58.79	55.55	-5.51	58.28	-4.68
c) Tobacco	46.62	45.92	33.74	50.74	50.37	39.46	28.59
d) Cut Flower & Foliage)	0.08	0.08	0.06	0.04	-31.96	0.06	-33.33
e) Fruits	2.69	2.00	1.47	2.18	48.33	0.69	215.94
f) Spices	34.95	40.00	29.39	33.35	13.46	24.95	33.67
g) Dry Food	109.61	125.00	91.86	134.42	46.34	76.78	75.07
h) Others	273.72	278.00	204.29	193.52	-5.27	205.30	-5.74
(3) B. Manufactured Commodities	33576.30	36389.00	26740.58	26571.61	-0.63	25025.01	6.18
(1) Cement, Salt, Stone Etc	10.79	11.50	8.45	9.76	15.49	7.25	34.62
(2) Ores, Slag and Ash	5.70	6.00	4.41	1.91	-56.68	4.45	-57.08
(3) Petroleum bi Products	243.77	250.00	183.71	26.60	-85.52	195.31	-86.38
(4) Chemical Products	139.99	157.00	115.37	105.78	-8.31	107.65	-1.74
a) Pharmaceuticals	89.17	100.00	73.49	76.52	4.13	67.48	13.40
b) Chemical Fertilizer	5.58	7.00	5.14	0	0	5.61	0
c) Cosmetics	0.71	0.90	0.66	0.22	-66.74	0.61	-63.93
d) Others	44.53	49.10	36.08	29.04	-19.52	33.95	-14.46
(5) Plastic Products	116.95	148.00	108.76	73.59	-32.34	91.40	-19.49
a) PVC Bags	29.91	32.00	23.52	22.37	-4.87	22.19	0.81
b) Plastic Waste	30.65	41.00	30.13	12.19	-59.54	22.93	-46.84
c) Others	56.39	75.00	55.11	39.03	-29.18	46.28	-15.67
(6) Rubber	28.46	35.00	25.72	20.08	-21.93	23.03	-12.81
(7) Leather & Leather Products	1234	1380.00	1014.10	848.78	-16.30	922.96	-8.04
a) Leather	232.61	240.00	176.36	138.96	-21.21	201.05	-30.88
b) Leather Products	464.43	540.00	396.82	284.49	-28.31	321.41	-11.49
c) Leather Footwear	536.96	600.00	440.91	425.33	-3.53	400.50	6.20
(8) Wood & Wood Products	5.77	6.80	5.00	3.67	-26.56	5.07	-27.61
(9) Handicrafts	14.48	16.00	11.76	12.46	5.97	10.64	17.11
(10) Pulp	0	0.01	0.01	0.02	172.16	0	0
(11) Paper & Paper Products	56.87	60.00	44.09	56.24	27.55	41.41	35.81
(12) Printed Materials	0.92	0.90	0.66	0.54	-18.35	0.66	-18.18
(13) Silk	0.01	0.01	0.01	0	-100.00	0.01	0

(Million US \$)

Products	Export for 2016-17	Proposed Export Target of 2017-18	Strategic Target for July-Mar. 2017-18	Export Performance for July-Mar. 2017-18	% of Performance Over s. Export Target	Change Export Performance for July-Mar., 2016-17	% of Performance Jul-Mar., 2017-18 Over July-Mar. 2016-17
(14) Wool & Woollen Products	0.32	0.40	0.29	0.03	-89.79	0.29	-89.66
(15) Cotton & Cotton Product (Yarn, Waste, Fabrics etc)	109.49	123.00	90.39	96.46	6.72	79.43	21.44
(16) Jute & Jute goods	962.42	1055.00	775.27	818.09	5.52	731.02	11.91
a) Raw Jute	167.84	175.00	128.60	122.08	-5.07	142.42	-14.28
b) Jute Yarn & Twine	607.88	680.00	499.70	514.28	2.92	441.94	16.37
c) Jute Sacks & Bags	127.53	140.00	102.88	103.55	0.65	110.88	-6.61
d) Others	59.17	60.00	44.09	78.18	77.31	35.78	118.50
(17) Man Made Filaments & Staple Fibres	100.02	103.00	75.69	74.19	-1.98	73.61	0.79
(18) Carpet (Jute & Others -57)	17.5	18.00	13.23	12.28	-7.16	12.55	-2.15
(19) Specialized Textiles	106.14	110.00	80.83	82.34	1.86	77.96	5.62
a) Terry Towel	44.3	46.00	33.80	33.23	-1.70	32.59	1.96
b) Special Woven Fabric	15.99	16.00	11.76	12.74	8.35	12.23	4.17
c) Knitted Fabrics	37.96	40.00	29.39	31.30	6.48	28.20	10.99
d) Other	7.89	8.00	5.88	5.07	-13.76	4.94	2.63
(20) RMG	28149.8	30160.00	22163.18	22834.44	3.03	20928.83	9.11
a) Knitwear	13757.3	15100.00	11096.29	11321.14	2.03	10143.55	11.61
b) Woven Garments	14392.6	15060.00	11066.89	11513.30	4.03	10785.28	6.75
(21) Home Textile	799.14	880.00	646.67	669.87	3.59	582.09	15.08
a) Bed, Kitchen toilet lines	471.41	515.00	378.45	403.37	6.58	344.06	17.24
b) Other	327.73	365.00	268.22	266.50	-0.64	238.03	11.96
(22) Other Footwear	240.88	270.00	198.41	187.09	-5.71	176.76	5.84
(23) Headgear/Cap	187.1	224.10	164.68	140.90	-14.44	138.56	1.69
(24) Umbrella Waking Sticks	0.04	0.04	0.03	0	0	0.03	0
(25) Wigs & Human Hair	19.57	22.44	16.49	16.98	2.97	14.28	18.91
(26) Building Materials	0.59	0.80	0.59	1.40	138.14	0.59	137.29
(27) Ceramic Products	39.14	43.00	31.60	29.70	-6.01	29.34	1.23
(28) Glass & Glass ware	2.12	3.00	2.20	1.06	-51.92	1.41	-24.82
(29) Engineering Products	688.84	876.00	643.73	256.22	-60.20	542.64	-52.78
a) Iron Steel	58.83	70.00	51.44	34.07	-33.77	46.96	-27.45
b) Copper Wire	36.09	45.00	33.07	36.88	11.53	25.58	44.18
c) Stainless Steel ware	7.82	8.00	5.88	3.11	-47.10	6.28	-50.48
d) Engineering Equipment	271.09	380.00	279.24	29.45	-89.45	240.77	-87.77
e) Electric Products	68.94	78.00	57.32	45.98	-19.78	50.16	-8.33
f) Bicycle	82.46	85.00	62.46	65.16	4.32	63.47	2.66
g) Others	163.61	210.00	154.32	41.57	-73.06	109.42	-62.01
(30) Ships, boats & floating structures	65.61	130.00	95.53	30.15	-68.44	65.94	-54.28
(31) Other mfd Products	229.81	299.00	219.72	160.98	-26.73	159.84	0.71
a) Optical, Photographic, Medical Instruments etc	127.09	180.00	132.27	64.56	-51.19	89.33	-27.73
b) Furniture	52.53	61.00	44.83	45.50	1.50	35.63	27.70
c) Golf Shaft	13.5	16.00	11.76	8.88	-24.47	10.35	-14.20
d) Others	36.69	42.00	30.86	42.04	36.21	24.53	71.38

Source: Export Promotion Bureau

VALUE OF LETTERS OF CREDIT OPENED FOR IMPORT

(Million US\$)

Sectors / Commodities	Fresh LCs opening		Settlement of LCs		Outstanding LCs	
	July-Jan. 2017-18	July-Jan. 2016-17	July-Jan. 2017-18	July-Jan. 2016-17	July-Jan. 2017-18	July-Jan. 2016-17
A. Consumer goods	5506.24	3525.58	4700.04	2904.84	2681.39	2033.75
Rice and wheat	2779.25	880.77	1965.38	642.83	1084.91	494.62
Sugar and salt	544.54	547.31	659.94	479.68	398.09	444.57
Milk food	193.25	169.93	162.57	122.54	129.19	110.43
Edible oil (refined)	544.02	483.86	541.71	458.58	341.60	326.50
All kinds of fruits	237.83	199.21	173.63	146.33	104.39	60.47
Pulses	191.19	376.08	231.85	266.43	129.55	219.07
Onion	237.24	118.66	207.24	114.40	38.77	31.07
Spices	90.67	101.35	89.41	92.09	26.49	27.68
Second-hand clothings	2.15	0.16	2.12	1.64	1.27	0.04
Drugs and medicines (finished)	49.24	50.15	45.90	43.34	23.88	21.90
Others	636.86	598.10	620.29	536.96	2681.39	297.39
B. Intermediate goods	2656.62	2428.82	2317.30	2200.18	1840.53	1777.75
Coal	237.94	200.31	208.46	137.82	61.77	108.53
Cement	9.84	6.67	9.89	8.47	12.63	8.37
Clinker & limestone	396.39	344.95	349.58	350.19	280.25	186.11
B.P. Sheet	256.81	170.45	186.54	172.99	156.19	168.86
Tin plate	6.74	7.50	12.77	4.92	4.55	6.28
Scrap Vessels	495.49	432.67	411.27	439.91	366.21	393.76
Iron and steel scrap	460.14	461.49	411.55	390.28	379.52	363.55
Non-ferrous metal	122.38	138.73	111.23	134.86	114.49	88.40
Paper and paper board	284.04	222.09	219.04	199.72	196.76	159.87
Other	386.84	443.97	396.99	361.02	1840.53	294.02
C. Industrial raw materials	11409.17	9811.88	10313.29	9535.36	7305.64	5817.21
Edible oil & oil seeds	699.49	617.45	615.28	575.51	524.65	628.87
Textile fabrics (B/B & others)	4554.80	4127.31	3965.06	3836.53	2756.02	2116.17
Pharmaceutical raw materials	399.59	363.00	358.48	334.35	190.82	135.11
Raw cotton	1553.16	1382.58	1498.32	1381.34	1100.14	956.29
Cotton yarn	950.53	712.1	822.83	687.67	635.14	443.31
Copra	2.71	71.64	2.19	2.33	5.08	2.30
Synthetic fibre & yarn	511.44	416.83	461.90	378.95	328.41	269.08
Chemicals & chem. products	2737.47	2190.90	2589.23	2338.67	7305.64	1266.09
D. Capital machinery	3855.54	3010.15	3095.54	3222.82	6702.99	5514.02
Textile machinery	573.64	440.38	529.42	408.40	780.76	634.15
Leather/tannery	9.74	10.54	5.95	17.10	14.20	10.37
Jute industry	9.21	2.49	8.60	11.90	15.42	4.81
Garment Industry	478.69	460.51	432.77	406.96	786.74	637.07
Pharmaceutical industry	81.76	100.26	62.86	67.65	88.54	93.16
Packing industry	9.10	6.15	10.18	11.60	8.76	9.13
Other industry	2693.41	1989.82	2045.76	2299.21	5008.57	4125.34
E. Machinery for misc. industry	3826.08	2880.30	2999.25	2760.81	2546.30	1829.49
Other machineries	551.72	491.46	489.63	473.18	349.54	289.53
Marine diesel engine	12.43	7.09	12.93	12.55	45.73	44.04
Computer & its accessories	238.59	210.93	239.75	216.85	126.68	93.99
Motor vehicle & motorcyclwe parts	106.68	79.26	88.89	63.35	55.84	36.05
Bicycle parts	55.93	47.53	46.59	33.89	36.24	29.86
Other Iron and steel products	292.46	297.73	278.17	285.31	191.01	203.01
Motor vehicles	906.53	622.68	667.37	538.74	520.26	254.45
Other electronics components	232.16	115.50	167.58	82.52	154.44	101.49
Tractors & power tiller	63.15	51.32	61.54	47.03	26.81	20.00
Others	1366.43	956.79	946.80	1007.40	1039.76	757.09
F. Petroleum & petroleum products	1934.55	1458.18	1638.82	1390.05	696.91	571.51
Crude	412.25	228.37	268.68	177.03	179.41	156.07
Refined	1522.30	1229.81	1370.14	1213.03	517.50	415.44
G. Others	16478.81	4349.11	4582.63	4537.09	15127.85	3229.99
Total	45667.01	27464.01	29646.88	26551.16	36901.62	20773.71

Source: Bangladesh Bank

QUANTUM INDEX OF PRODUCTION OF SELECTED INDUSTRIAL ITEMS**(Base Year 2005-06=100)**

Name of items	Unit	No. of reporting industries (selected)	2015-16	2016-17	Nov. 2016	Oct. 2017 (P)	Nov. 2017 (P)
Fish & sea food	Mt.	180 & *	51739	49441	4753	5921	4164
Processing & preserving of fruits and Vegetables	"000" Litre	3	77095	120396	10030	10352	10373
Hyd. vegetable oil	Mt.	2	728260	657966	45503	86510	93426
Grain milling	Mt.	8	278952	322781	26603	42605	39808
Rice milling	Mt.	6	22216	18731	1210	2064	2085
Sugar	Mt.	16	58181	59984	5495	0	2859
Black & blending tea	Mt.	116	71129	81645	9000	11464	9075
Edible salt	Mt.	8	92262	89355	5706	7825	7827
Animal feeds	Mt.	3	453299	517237	42224	47865	48109
Spirits & alcohol	"000" Litre	1	4207	4675	567	443	674
Soft drinks	"000" Doz Bottle	4	67201	74699	6774	6843	2091
Mineral water	"000" Litre	4	205579	136104	10399	13700	9691
Cigarettes	Mill. No	1	22274	17573	1800	1420	1229
Biddies	Mill. No	5	82968	96371	7356	13045	12839
Preparation & spinning of textile fibers	Mt.	20	160645	161615	15477	14397	14465
Weaving of textiles	"000" Metre	15	47444	47060	3846	3507	3526
Dyeing, bleaching & finishing	"000" Metre	19	57362	70678	5257	7553	7567
Jute textile	Mt.	95	388277	449920	27936	32256	31091
Wearing apparel	Million Tk.	*	1132032	1138549	95210	85079	102902
Knitwear	Million Tk.	*	1027873	1088251	86221	99998	102227
Tanning & finishing leather:	"000" Sq.M.	175 & *	22305	18065	1913	1053	1778
Leather footwear	"000" Pair	4	12355	20520	1685	1755	1765
Particle board/ plywood	"000" Sq.M.	2	9818	10584	881	913	915
Pulp, paper & newsprint	Mt.	3	165210	167659	13970	14005	14007
Articles made of paper	Mt.	2	38576	39116	3258	3287	3290
Printing of books and periodicals	"000" No.	10	166392	167592	13965	14008	14011
Petroleum refining	Mt.	1	1191612	2536116	177628	116757	211100
Compressed liquidified gas	Cylinder(12.5kg0	2	1324386	1247433	103979	146739	85394
Fertilizer	Mt.	7	1010446	1220890	103979	95216	133251
Perfumes and cosmetics	"000" Tk.	3	2021040	2767033	388456	378458	359515
Soaps & detergents	Mt.	3	144426	148975	10577	15301	11912
Matches	"000" Gross	2	19506	22827	1848	2062	2092
Pharmaceuticals/Allopathic drugs and medicine	"000" Tk.	20	86795811	116455728	8462673	11381343	13035605
Unani and Ayur bedic medicine	"000" Tk.	3	521003	605335	44936	45437	48314
Rubber footwear/ other rubber products	Dozen Pair	8	402997	266594	23805	16874	16883
P.V.C products/plastic products	Mt.	3	40501	44571	3635	4273	4312
Glass sheet	"000" Sq.ft	3	13002	13855	1196	1188	1194
Tiles	"000" Sq.ft.	5	187933	221181	17927	19950	20120
Ceramic	"000" Dozen	2	13158	16643	1362	1536	1560
Cement	Mt.	8	8754649	12775967	968632	1217182	1253507
Bricks	"000" No.	4	147379	162011	13527	13260	13386

Name of items	Unit	No. of reporting industries (selected)	2015-16	2016-17	Nov. 2016	Oct. 2017 (P)	Nov. 2017 (P)
Re-rolling mills	Mt.	31	407535	363534	28963	32255	33340
Structural metal products	"000" Mt.	5	10775	12918	1089	1224	1182
Other fabricated metal products	Dozen	8	410924	571252	43201	61066	62087
Television	No.	3	556285	587305	40819	35043	26824
Electric motors, generators, transformers / electrical apparatus	No.	2	395531	487517	41600	41400	41600
Wires & cables(ELEC.)	Mt.	3	32684	43900	3261	5371	3951
Electrical appliances / Domestic appliances	No.	9	309325	429544	31198	41740	41817
Agriculture & forestry machinery	No.	2	87798	92069	7522	7978	8150
Machinery for textile , apparel and leather production	"000" No.	9	7326	10242	789	1023	1158
Machinery equipment NEC	Mt.	10	298258	560009	44304	61907	63201
Assemble of motor vehicles	No.	2	1363	2300	280	131	53
Ship and boat building	Mt.	3	338850	306910	23580	28415	29100
Motor cycle	No.	3	83662	89712	7545	7892	7859
Metal furniture	No.	2	3980	3840	340	320	300
Wooden furniture	No.	5	88550	90077	7947	11923	18733
Plastic furniture	No.	2	926261	1260210	105339	109532	109583
Natural Gas	MCuM	8	27497	27445	2257	2347	2270
Electricity	MKWH	1	49866	55346	3973	5348	4397

Note: n.a.=not available. p= provisional, r= revised, M.Cu.M.= million cubic meter. Mt = metric ton. MKWH = million kilowatt per hour, No.=Number, Sq.M.=Square Metre, Sq.ft.=Square Feet, 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 Expense	V. Transport & Communication	VI. Recreation, Entertainment	VII. Misc. Goods & Services
2012-13	181.73	193.24	166.97	179.66	155.61	195.33	159.66	159.34	157.23	182.54
2013-14	195.08	209.79	176.23	194.77	163.47	206.14	164.06	167.20	164.38	193.75
2014-15	207.58	223.80	186.79	208.50	171.80	214.45	180.77	181.78	168.02	204.21
2015-16	219.86	234.77	200.66	233.38	182.74	227.39	199.94	201.34	171.01	211.61
2016-17	231.82	248.90	209.92	243.56	194.01	235.85	206.70	210.78	177.56	217.51
Mar.,17	235.29	253.32	212.18	243.87	197.51	237.41	207.03	212.27	182.40	219.31
Apr.,17	235.58	253.60	212.48	245.09	197.55	237.81	207.13	212.51	182.42	219.40
May, 17	232.83	248.94	212.18	244.93	197.61	237.09	207.14	212.58	182.45	216.84
Jun.,17	233.86	250.35	212.72	246.27	198.27	237.67	207.24	212.80	182.47	216.88
Jul.,17	236.61	254.20	214.05	246.77	199.50	241.75	207.58	215.24	182.62	217.15
Aug,17	239.92	259.60	214.68	247.67	199.10	244.00	207.67	216.38	182.81	219.51
Sep,17	244.36	267.38	214.84	247.78	199.16	244.12	207.84	216.44	182.87	220.48
Oct,17	245.86	269.73	215.26	248.03	199.21	247.01	207.92	216.59	182.97	220.61
Nov,17	244.85	267.10	216.33	249.62	199.41	249.66	208.32	217.68	183.07	223.89
Dec,17	245.03	267.06	216.79	249.92	199.98	250.06	208.83	217.89	183.69	224.44
Jan,18	248.13	271.05	218.73	259.67	200.65	250.87	209.09	218.22	184.00	224.61
Feb,18	247.81	270.25	219.04	259.98	200.69	251.08	209.58	219.29	184.21	224.83
Mar,18	248.65	271.27	219.64	260.22	200.75	253.21	210.47	219.94	184.27	226.55

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 Expense	V. Transport & Communication	VI. Recreation, Entertainment	VII. Misc. Goods & Services
2012-13	183.90	192.14	170.79	184.54	157.40	186.40	164.63	160.98	174.07	187.05
2013-14	196.90	207.72	179.69	200.61	164.05	197.62	168.87	166.01	179.72	199.74
2014-15	209.10	221.02	190.13	214.07	171.34	209.29	187.18	174.09	183.84	212.34
2015-16	220.10	230.31	203.86	242.26	179.19	222.11	211.04	188.69	187.84	221.12
2016-17	231.02	243.08	211.83	253.51	187.45	229.57	219.35	193.71	194.81	226.47
Mar.,17	234.56	247.72	213.62	253.78	190.13	231.04	219.72	193.90	199.97	228.89
Apr.,17	234.73	247.80	213.94	255.09	190.16	231.46	219.74	194.00	200.00	228.93
May, 17	231.86	243.38	213.52	254.91	190.25	230.97	219.75	194.06	200.02	224.58
Jun.,17	232.58	244.29	213.95	256.40	190.37	231.68	219.80	194.33	200.03	224.58
Jul.,17	235.53	248.32	215.20	256.87	191.78	236.72	219.99	194.75	200.19	224.84
Aug,17	238.97	253.36	216.08	257.42	191.97	239.91	220.04	195.95	200.28	227.02
Sep,17	243.70	260.54	216.28	257.48	191.99	240.04	220.23	196.01	200.31	228.71
Oct, 17	245.48	263.46	216.88	257.76	192.07	243.96	220.25	196.18	200.46	228.84
Nov,17	244.12	260.63	218.15	259.36	192.25	246.75	220.56	197.05	200.56	234.28
Dec,17	244.20	260.34	218.50	259.57	192.65	247.19	220.67	197.18	201.58	234.49
Jan,18	247.49	264.64	220.20	267.63	193.11	247.75	220.90	197.24	201.60	234.65
Feb,18	246.93	263.56	220.47	267.99	193.16	247.92	221.65	197.74	201.94	234.79
Mar,18	247.76	264.50	221.14	268.19	193.24	250.35	221.83	198.01	202.01	237.82

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 Expense	V. Transport & Communication	VI. Recreation, Entertainment	VII. Misc. Goods & Services
2012-13	177.71	195.91	161.88	170.39	153.55	211.03	151.15	157.53	139.06	176.96
2013-14	191.73	214.85	171.61	183.66	162.80	221.11	155.82	168.52	147.83	186.37
2014-15	204.76	230.56	182.32	197.93	172.33	223.53	169.80	190.26	150.95	194.16
2015-16	219.31	245.66	196.39	216.50	186.86	236.67	180.93	215.50	152.84	199.87
2016-17	233.29	263.09	207.38	224.66	201.60	246.87	185.05	229.59	158.93	206.45
Mar.,17	236.64	266.97	210.26	225.07	206.06	248.61	185.32	232.52	163.43	207.49
Apr.,17	237.15	267.75	210.53	226.10	206.11	248.97	185.55	232.92	163.46	207.64
May, 17	234.63	262.49	210.40	225.96	206.12	247.85	185.57	232.99	163.49	207.29
Jun.,17	236.24	265.16	211.08	227.03	207.41	248.20	185.74	233.15	163.52	207.37
Jul.,17	238.59	268.56	212.52	227.59	208.43	250.59	186.33	237.82	163.67	207.67
Aug,17	241.66	274.82	212.81	229.17	207.36	251.20	186.51	238.89	163.96	210.23
Sep,17	245.56	283.09	212.92	229.34	207.46	251.28	186.64	238.97	164.05	210.33
Oct, 17	246.56	285.03	213.09	229.55	207.47	252.38	186.83	239.08	164.10	210.45
Nov,17	246.21	283.37	213.89	231.14	207.69	254.77	187.36	240.41	164.18	211.06
Dec,17	246.57	283.44	214.50	231.61	208.47	255.11	188.58	240.71	164.38	212.03
Jan,18	249.31	286.72	216.77	244.57	209.37	256.37	188.86	241.34	165.00	212.22
Feb,18	249.42	286.55	217.12	244.77	209.40	256.65	188.93	243.02	165.08	212.53
Mar,18	250.28	287.79	217.65	245.08	209.46	258.24	191.04	244.11	165.12	212.64

Source: Bangladesh Bureau of Statistics

WAGE RATE INDEX BY SECTORS: BANGLADESH**(Base: 2010-11=100)**

Sector	2013-14	2014-15	2015-16	2016-17	Jan,18	Feb,18	Mar,18
General	118.82	124.69	132.81	141.46	151.65	152.48	152.98
Percentage change (Point to Point)	5.50	4.94	6.52	6.50	6.52	6.31	6.38
Percentage change (over previous month)					0.70	0.54	0.33
1. Agriculture	118.44	124.51	132.48	141.22	151.43	152.25	152.66
Percentage change (Point to Point)	5.68	5.12	6.41	6.59	6.54	6.31	6.34
Percentage change(over previous month)					0.73	0.54	0.27
i) Agriculture	118.40	124.46	132.44	141.19	151.39	152.21	152.62
Percentage change (Point to Point)	5.64	5.12	6.42	6.60	6.55	6.32	6.34
Percentage change(over previous month)					0.74	0.54	0.27
ii) Fish	120.81	126.85	134.59	143.19	153.50	154.09	154.75
Percentage change (Point to Point)	7.97	5.00	6.12	6.37	6.29	5.56	6.09
Percentage change(over previous month)					0.41	0.38	0.43
2. Industry	119.07	124.38	132.02	140.27	150.17	150.93	151.77
Percentage change (Point to Point)	4.97	4.47	6.16	6.24	6.48	6.21	6.39
Percentage change(over previous month)					0.56	0.50	0.56
i) Construction	119.93	124.84	129.97	137.43	145.70	146.27	147.30
Percentage change (Point to Point)	4.56	4.09	4.18	5.37	5.50	5.07	5.34
Percentage change(over previous month)					0.31	0.39	0.71
ii) Production	121.86	127.28	136.18	146.01	159.22	160.38	160.83
Percentage change (Point to Point)	9.27	4.44	7.70	7.22	8.36	8.39	8.41
Percentage change(over previous month)					1.01	0.73	0.28
3. Service	120.16	126.15	136.03	145.01	155.77	156.77	156.98
Percentage change (Point to Point)	5.75	4.98	7.86	6.60	6.50	6.52	6.56
Percentage change(over previous month)					0.88	0.64	0.13

Source: Bangladesh Bureau of Statistics

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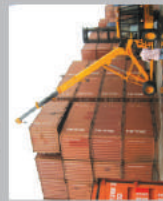
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A Brief Profile of MCCI, Dhaka

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 certificate of origin, and through conducting economic research and sector surveys, offering trade and investment facilitation services, legal services, information management and dissemination, and with 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. MCCI has a long history of joint collaboration and corporate understanding. It interacts regularly with major international trade bodies and many private sector organizations located all over the world.