

CHAMBER

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D-8 SECOND TRADE MINISTERS COUNCIL MEETING

17 JUNE 2014, ISTANBUL



গবেষণায় দেখা গেছে নিত্য ব্যবহার্য জিনিসে
টয়লেটের চেয়েও ১০ গুণ বেশি জীবাণু থাকে।

হাতকে জীবাণুমুক্ত রাখতে
যেহেতু সবকিছু ধোয়া সম্ভব নয়
তাই সবসময় কাছে রাখুন সেপনিল।
পানি ছাড়াই হাতের ৯৯.৯৯% জীবাণু ধ্বংস নিশ্চিত করুন নিম্নোক্ত
পানি ছাড়াই হাতের ৯৯.৯৯% জীবাণু ধ্বংস নিশ্চিত করুন নিম্নোক্ত

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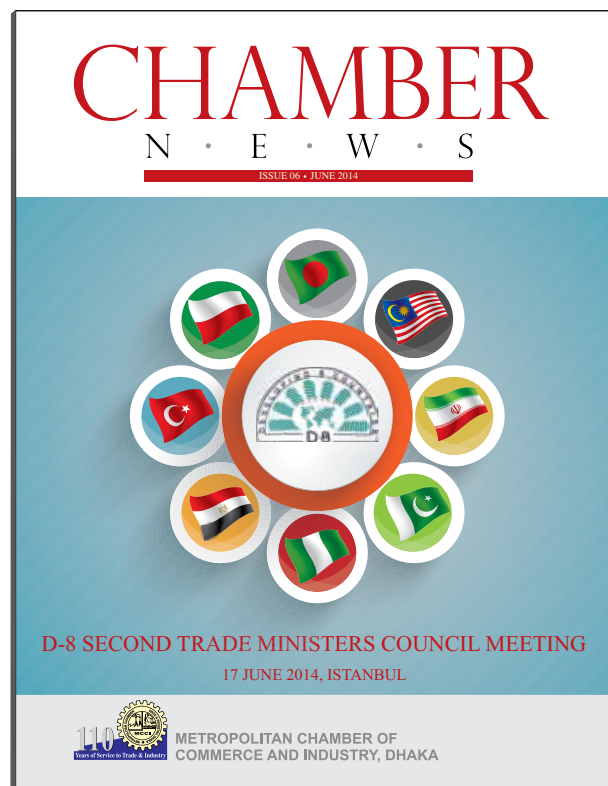
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What's inside



3-4

EDITORIAL
D-8 SECOND TRADE
MINISTERS COUNCIL
MEETING, 17 JUNE
2014, ISTANBUL

5-6

ARTICLE
GROWTH SECRETS:
TARGETTING THE
RIGHT CUSTOMERS

7-10

**BANGLADESH
NEWS**

11-12

**INTERNATIONAL
NEWS**

25-27

REVIEW

28-35

STATISTICS

35

**ACKNOWLEDG-
MENTS**

CORPORATE NEWS

Grameenphone:
revenue rises 6.1% in
the first quarter

13-14



NEW PRODUCTS

Computer-Heated
Lunch Box

15-16



COUNTRY PROFILE

Saudi Arabia

17-18



MEMBER PROFILE



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Mutual Trust Bank Ltd.
you can bank on us

19



MEMBERS NEWS

MoU inked on
'Nestlé Healthy Kids
Programme'

20-22



CHAMBER MATTERS

Chamber
Events

23-24



Editorial



D-8 Second Trade Ministers Council Meeting, 17 June 2014, Istanbul

The Second D-8 Trade Ministers Council (TMC) Meeting will be held in Istanbul on 17 June 2014 to consider and adopt the Report of the Third Meeting of the Supervisory Committee of the Preferential Trade Agreement (PTA) held earlier on 9-10 April 2014 in Ankara and the Report of the forthcoming Senior Officials Meeting to be held on 16 June 2014 on the current state of the implementation of the PTA.

D-8, also known as Developing-8, was established by eight far-flung states of Asia, Africa, and Europe – viz., Bangladesh, Egypt, Indonesia, Iran, Malaysia, Nigeria, Pakistan and Turkey – through the Istanbul Summit of Heads of State/Government on 15 June 1997. Diversifying and enhancing trade relations between these member states is the most important objective of D-8, although the forum envisages cooperation in certain other areas as well, viz., agriculture, energy, minerals, transport, industry, and tourism.

A core objective of D-8 cooperation as stated in the Roadmap chalked out in the First D-8 Trade Ministers Council (TMC) Meeting in June 2013 is to

increase intra-trade of D-8 member states to at least 15-20 percent of their total trade by the end of 2018. The value of intra-trade among D-8 countries as of 2012 was \$150 billion. The target of the D-8 is to increase it to \$500 billion in the next five years. The D-8 countries signed a Preferential Trade Agreement (PTA) in 2006 to achieve that target through reduction of tariffs and elimination of non-tariff barriers (NTBs).

While the target of trade expansion within D-8 was pretty ambitious, the progress toward furthering trade cooperation was very slow and staggered. For example, it took nine long years to sign the Preferential Trade Agreement (PTA) since the establishment of the D-8, and then another five years for the PTA to legally enter into force on 25 August 2011 between Turkey, Malaysia, Iran and Nigeria – member states that completed the internal ratification process. The other member states were yet to complete the exchange of tariff concession lists. Again, although the D-8 PTA was signed in 2006, it took seven years to hold the First Meeting of the Trade Ministers Council, the highest policy-making body of the PTA, on 25 June 2013 in Abuja, Nigeria.

Nevertheless, the D-8 PTA is a significant, though modest, first step for the D-8 countries to increase trade among themselves by reducing tariff and non-tariff barriers. The agreement is significant because it paves the way for greater trade cooperation in the future. But it is modest because it stipulates that the reduction of tariffs and the clauses related to NTBs shall apply to goods covering only 8% of each contracting member's total HS lines with tariff rates above 10%, thus leaving 92% of the countries' HS tariff lines outside the scope of reduction of tariff and non-tariff barriers.

The agreement lays down that tariffs above 25% shall be reduced to 25%; tariffs above 15% and up to 25% shall be reduced to 15%; and tariffs above 10% and up to 15% shall be reduced to 10%. The tariffs will be reduced in eight annual installments by LDCs and in four installments by other contracting parties. D-8 PTA is expected to be fully operational after the completion of the exchange of tariff concession lists.

Among the important outcomes of the First Trade Ministers Council (TMC) Meeting of 24-25 June 2013 was the agreement on a new cut-off date as of 1 November 2013 for the

Bangladesh's proposal to decrease the local value addition criterion from 40% to 30% is, however, likely to face strong opposition from most of the members.

implementation of first installment of tariff reductions by member countries, and the submission of the revised Offer Lists by all member states to the D-8 Secretariat by 31 July 2013 at the latest. However, all member states were not able to maintain these timelines, but they agreed at the Third Meeting of the Supervisory Committee of the Preferential Trade Agreement held on 9-10 April 2014 in Ankara to finalize their internal procedures by the Trade Ministers Council Second Meeting on 17 June 2014.

The Second D-8 Trade Ministers Council (TMC) Meeting will consider the progress on implementation of the D-8 PTA by member states. The Rules of Origin (ROO) of the PTA and its Operational Certification Procedures (OCP) negotiations that are currently in progress will also appear in the agenda of that Meeting. It will also consider Bangladesh's proposal seeking special and differential treatment as an LDC under the General Principles (Article 3) of the Agreement and requesting for setting 30 percent local value addition criterion instead of the 40 percent under the D-8 PTA.

Bangladesh's proposal to decrease the local value addition criterion from 40% to 30% is, however, likely to face strong opposition from most of the members. Reacting to Bangladesh's proposal in the Third Meeting of the Supervisory Committee of the PTA, the Egyptian trade officials said that as an LDC Bangladesh already enjoys special and differential treatment

under Article 9 of the D-8 PTA in the elimination of para-tariff barriers.

Pakistan opposed Bangladesh's proposal saying that Bangladesh was doing pretty well in exports, particularly in the apparel sector. Nigerian officials were in favor of allowing Bangladesh 30% local value addition for a specific period of time and then raising it to 40% later. The Turkish delegation suggested Bangladesh to ratify the PTA, and in the event the country faces any adverse effect in the future, it may ask D-8 members to take care of the problem.

This Chamber does not, however, apprehend any seriously adverse outcome, even if Bangladesh fails to extract a lower value addition criterion for the country's exports. Currently Bangladesh's exports to D-8 countries include such products as knitwear, woven garments, raw jute, jute goods, tea, agricultural products, frozen food, leather, and chemical products. Domestic value addition in all these products, including RMG, is now above the critical 40% domestic value addition required by D-8.

Not long ago, the production of knit and woven garments, the biggest export earners of the country, was greatly dependent on imported inputs. The situation has greatly changed now. According to the association of textile manufacturers, the local spinning and fabric mills now meet more than 60% of the input requirements of knit garments producers and more than 40% input needs of woven garments producers.

While Bangladesh officials should still try to obtain a favorable decision on Rules of Origin, they should not be alarmed at any possible negative outcome of the Istanbul Meeting. Instead, they should look for other ways to get access to the D-8 markets.

First, the Bangladesh delegation should carefully examine the offer lists of partner states to ensure that the products included in these lists

are actually relevant for Bangladesh, i.e., whether Bangladesh has actual or potential export capacity in those products.

Second, there should not be any non-tariff or para-tariff barriers on products appearing in the member countries' offer lists.

Third, the margin of tariff preference granted by member states should be significantly high to allow Bangladesh's exports to enter the D-8 markets.

Fourth, top priority should be given to augmenting the country's supply capability. Even in a completely free trade situation, exports will not increase, if production and export supplies do not expand. With that in mind, Bangladesh should develop the core sector industries like steel, fertilizer, and textiles as they support many other industrial activities.

Fifth, joint venture collaboration in specific sectors offers a good opportunity for promotion of industries and expansion of trade in their products. The D-8 countries being well endowed with a wide variety of natural resources and huge manpower, there should be an immense potential for joint ventures in a number of areas. Studies may be undertaken to identify various fields in which joint ventures may be profitably undertaken.

Finally, Bangladesh manufacturers and exporters should keep in mind that all seven partners of the country in the D-8 group are middle-income countries with sophisticated taste and demand patterns of their people. In such a situation, the organized private sector in Bangladesh should undertake market studies in these countries to ascertain their demand for specific products and gear their export production to meet the demands for those products. The emphasis should be on diversifying the export base, improving product quality, and moving away from exporting raw materials to exporting semi-processed and finished goods.

Article

GROWTH SECRETS: TARGETTING THE RIGHT CUSTOMERS

By Dr. Tom McKaskill

Successful high growth businesses have a very clear definition of their target customer. They know exactly what problem they are solving and they know how and where to deliver a sales message to the customer in a way which will create a positive situation for closing a sale. Above all else, the sales process is proactive. They go out and touch the target customer; they don't wait for them to find out about the firm and its products or to come and find them to buy the product. They provide a solution to a job which the customer wants done.

You see businesses all the time which reach out to the general public in the hope they will buy. A retail store, a restaurant and the internet marketing firm are all hoping they can attract customers. But they have little influence over the buying cycle. When I walk down most main shopping streets I am constantly amazed at the number of shops which are closing or opening. I wonder what happened to the ones that failed. However it isn't hard to guess what went wrong with most of them. They set up the business using the 'hope' strategy.

They put up a sign or develop a web site and then think: 'I hope people bother to stop and read about my products. I hope they are interested enough to enquire and I hope that they have enough money and are willing to do so. Then I hope they will tell all their friends.'

This does not create a high growth business. The high growth business targets a specific customer who has a problem which they can solve. The

customer is either publicly identified by name and address, such as a corporation, a professional service provider, is available through a mailing list or is a member of a club or association which is willing to support a marketing approach to its members.

The size of the market that is being addressed is sufficient to provide the growth projections of the firm for some years to come. Alternatively, the customer can be readily reached through an established, or readily built, distribution channel. This might be through a subscription magazine, a credit card member directory, a specific specialty store or a web site targeted at a very specific group. The aim of the firm is to gain easy access to the specific customer who has a high likelihood of having the problem that is being addressed by the firm's products or services.

In order to generate the growth rate needed, the firm must be able to project the rate of sales of its product

or services. To the extent that it can estimate the number of potential customers it can reach with its sales message, it has a much better chance of estimating its sales closure rate. The marketing program needs to have a very good estimate of the number of potential customers hearing its message in order to be able to estimate potential customers. With a tight customer profile, a readily identified method of reaching them individually and a clear understanding of the sales triggers, a proactive approach can be mounted to generate the level of sales activity the firm can support.

The more successful firms solve a very specific problem which has a compelling need to be resolved. Where these problems are owned by highly targeted and readily identified customers who are able and willing to pay a reasonable price to satisfy the need, the firm has a much easier marketing problem. Highly specific problems also normally have readily obvious decision processes



which the firm can work with. Thus specific information can be provided which can demonstrate how the product or service can readily solve the problem.

A great number of businesses target 16 – 25 year olds, time poor executives, free thinkers or people with a desire to feel young at heart. The problem with this type of approach is that it is difficult to be proactive, to actually reach out and connect directly with your target customer. These businesses are highly dependent on the passing traffic for business. They typically advertise to the general public through newspapers, popular journals and TV. But they can't be sure they are getting to their intended audience. They are reliant on their target customers seeing them in passing. Since most of us are now highly resistant to advertising, much of the marketing spend is wasted.

Alternatively, highly targeted marketing to a named individual or to a tightly defined readership of a specialty journal or to a mailing list of a special interest group, is going to have a higher rate of contact. The marketing spend per contact is likely to be much lower and the conversion rate higher, especially if the problem being addressed has a high compelling need. Thus marketing productivity in high growth firms tends to be much higher.

Often the product or service can be aligned to a problem which is already the focus of attention of an interested group. Thus providing a solution to a new tax compliance issue may find receptive clients through an accountancy journal which has been addressing the need for some time. A plant soil additive which absorbs and slowly releases water which can be spread in a field in climates with erratic rainfall might be of interest to a farmers association or be picked up in a farming journal or TV program.

Sometimes a firm can use an existing distribution channel to gain access to a target audience. Thus an existing supplier might be willing to bring a new product to the notice of their

own customers if they see that it might enhance their own customer relationships. This is often the case with strategic partnerships.

Multiple businesses might agree to work together to promote each other's products to the ultimate benefit of a joint customer. This was often the case in the computer hardware industry. The marketing challenge of the computer hardware manufacturer was that they did not directly solve business problems. These were solved by software vendors and implementation consultants. Thus in order to sell the hardware, they would identify the problem to be solved, find the right software solution and then present the prospect with a package of products and services from multiple strategic partners. The strategic partners would spend much less on marketing as the hardware vendor was searching out the right prospects for them.

The potential customer needs to be reachable for the firm to proactively impact the sale. A reachable customer is one you can get in front of with your product or service message. Potential customers must be identified with a location or place where you can deliver your message. This also needs to be cost effective, thus a TV advertisement aimed at registered dentists does not make a lot of sense when a trade journal, a dentist conference or direct sales visit to a registered dental surgery, would have a higher conversion rate.

For business-to-business sales, the sales process also needs to deal with complex multi-tiered decision processes. The person with the problem may not be the person making the buy recommendation or the person with the power to make the purchase. Sales processes need to understand the level of influence, the authority and the politics of the customer environment, to close a sale.

An important attribute of the target market must be that they have the willingness and the ability to spend on the product or service. A potential user who has no budget or authority may only be able to recommend the

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product or service, but the criteria for the buy decision may be made on other attributes of the product or vendor. The marketing and sales process needs to take these aspects into account when marketing and selling the product or service.

Clearly a high growth venture also needs to have prospective customers in sufficient numbers so the business can make enough revenue and profit to be a viable and growing entity. Many businesses limit themselves to one segment, geography or channel. For adequate growth to be achieved, the firm needs to project revenue over a number of years in its selected market segments. If these markets do not generate the necessary transaction volumes to support a target growth rate, the business needs to look at new geographies, new channels and/or new markets for growth.

Instead of seeking out or developing new products for new customers, the firm should first see if it can find more of the same customers which brought it success. A product which has a clear competitive advantage, solves a compelling need and has a well-defined target customer, should be readily accepted in other geographies. Even if the firm is unwilling or unable to set up its own operations in those new territories, it may be able to find distributors which have the capacity, knowledge and distribution channels to handle the product or service. This way the firm can continue to benefit from its existing capabilities before it needs to spread its resources across other products.

Source: <http://www.smartcompany.com.au>

Bangladesh News

\$350 million ADB loan for workers' skill development

The Asian Development Bank (ADB) will lend US\$350 million to Bangladesh to help public and private institutions scale up skills training for 1.25 million young workers to make them well-equipped to find jobs and meet the changing needs of today's labor market. The credit will support the government's \$1.07 billion "Skills for Employment Investment Programme". Besides ADB, different development partners will provide \$400 million, Switzerland government \$30 million and private sector \$90 million while the government will channel \$200 million from its own resources. The program will support skills training in 15 priority sectors including garments and textiles, leather, construction, light engineering, information technology, and shipbuilding. A major target of the program is to boost job placement to around 70 per cent, from about 40 per cent now.

\$120 million deal on 60MW wind power plant signed

A deal was signed for building a 60-megawatt (mw) wind-based power plant in coastal city of Cox's Bazar. US DK Green Energy (Bd) Ltd, a joint venture(JV) of the USA, Denmark and Bangladesh, will build the wind-based power plant and sell electricity to state-run Bangladesh Power Development Board (BPDB) at 12 US cents per unit (1 kilowatt-hour) for 18 years. The JV firm is expected to invest US\$120 million to implement the project and initiate electricity generation within 12 months of signing the contract, by May 2015. Meanwhile, another joint venture Bangladesh-India Friendship Power Company inked deal with Fitcher GmbH & Co of Germany to carry out engineering works to build the 1,320 Maitree Super Thermal Power Project with an investment of some US\$2.0 billion at Rampal in Bagerhat. The world's latest ultra super technology will be utilized in the power plant.

NBR revenue collections grew by 9.16% during July-April 2013-14

National Board of Revenue (NBR) tax revenue collection during July-April 2013-14 increased by Tk.76.14 billion or 9.16 percent to Tk.907.05 billion against the collection of Tk.830.91 billion during July-April 2012-13. The NBR revenue collection during July- April 2013-14 achieved 72.56 percent of total revised target (Tk.1250.00 billion) for 2013-14. Meanwhile, revenue collections in April 2014 rose by Tk 15.25 billion or 15.22 percent to Tk 115.42 billion from Tk. 100.17 billion in April 2013 and Tk. 7.15 billion or 6.60 percent from Tk. 108.27 billion in March 2014.

Items of Revenue Collection	NBR Revenue (Taka in Billion)		Growth (%)
	July-April 2013-14	July-April 2012-13	
Value Added Tax	347.89	318.18	+9.34
Income Tax	291.82	259.46	+12.47
Supplementary Duties	146.38	132.84	+10.19
Import Duties	107.89	107.82	+0.06
Others	13.07	12.61	+3.65
Total	907.05	830.91	+9.16

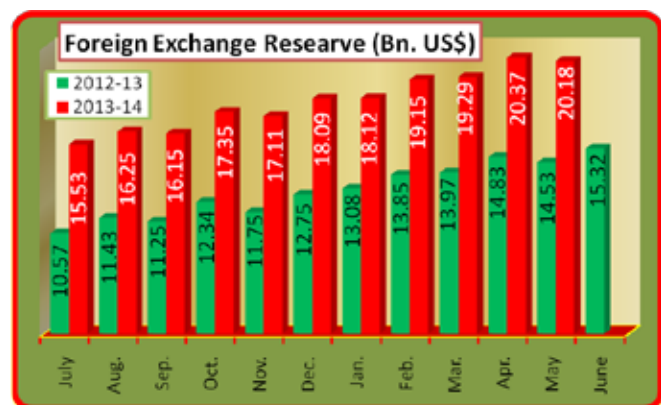
Source: NBR

225MW Sikalbaha power plant project approved

Cabinet Committee on Government Purchase (CCGP) recently approved the tender for construction of Sikalbaha 22MW combined cycle (dual fuel) power plant project. Indian company Larsen & Toubro Limited has been given the work to install the power plant involving Tk17.07 billion by next 18 months. The Shikalbaha 225 MW project would be implemented on PDB's land near the existing Shikalbaha Power Plant. Four development partners in the Middle- East (Saudi Arabia, Kuwait, UAE and OPEC fund) will provide Taka 13.75 billion for the project.

Foreign exchange reserve hits US\$ 20.18 billion

The country's foreign currency reserves at the Bangladesh Bank increased by US\$5.65 billion or 38.89 percent to US\$20.18 billion on 27 May 2014 from US\$14.53 billion at the end of May 2013.



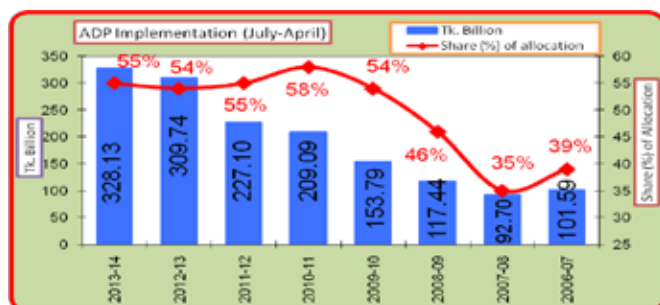
Source: Bangladesh Bank

\$60 million World Bank support for modernization of VAT administration

The World Bank recently approved \$60 million in interest-free credit to modernize the country's value added tax (VAT) administration and increase tax revenue. The VAT Improvement Programme project will introduce automation, including on-line VAT taxpayer services, and improve transparency in the VAT administration system. The project aims at increasing the VAT to Gross Domestic Product (GDP) ratio by at least one percentage point by 2019. The VAT to GDP ratio for 2012-13 was 3.7 percent. The project will support the government to implement the new VAT law which comes into effect in 2015 and aims to provide better services and reduced administrative costs for taxpayers. The credit has 40 years maturity period with a 10-year grace period, and carry a service charge of 0.75 percent.

55% ADP implemented in ten months

Implementation of Annual Development Programme (ADP) during July-April 2013-14 by all the ministries and divisions amounted to Tk 328.13 billion or 55 percent of (Tk 600.00 billion) the total revised ADP allocation (Except Self-Financed) outlays for 2013-14 fiscal years, according to the Implementation Monitoring and Evaluation Division (IMED). During the period, the highest ADP expenditure was in Local Govt. Division which utilized Tk. 70.44 billion (63 percent) from the allocated Tk. 111.02 billion for 2013-14, the power division utilized Tk. 41.43 billion (51 percent) from the allocated Tk. 80.51 billion, the Ministry of Primary & Mass Education utilized Tk. 31.91 billion (70 percent) from the allocated Tk. 45.29 billion, the Ministry of Railway utilized Tk. 20.67 billion (58 percent) from the allocated Tk. 35.59 billion, the Ministry of Health & Family Welfare utilized Tk. 19.19 billion (50 percent) from the allocated Tk. 38.16 billion, the Roads Division utilized Tk. 17.33 billion (48 percent) out of the allocated Tk. 36.36 billion, the Ministry of Education utilized Tk. 14.25 billion (47 percent) from the allocated Tk. 30.48 billion and the Energy & Mineral Resources Division utilized Tk. 12.42 billion (65 percent) out of the allocated Tk. 19.13 billion.



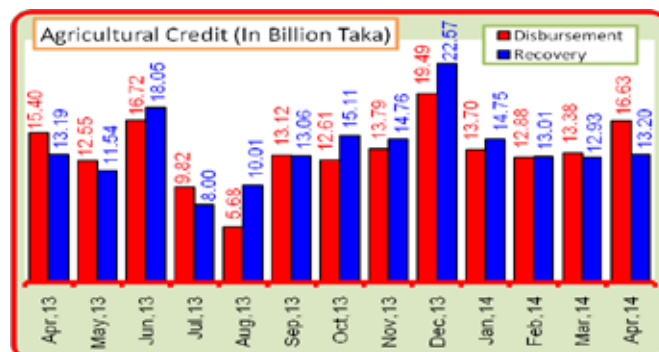
Source: IMED

Refinance fund for marginal farmers formed

Bangladesh Bank has formed a Tk200 crore revolving refinance scheme to provide loans on easy terms to landless and marginal farmers. Besides, small traders and low income professionals affected by the natural disasters will also get the facility. The borrowers will have to open a bank account with Tk10 initial deposit. Under the scheme, a borrower can take up to Tk50,000 loan at 12% interest rate from banks who will borrow the money at 5% from Bangladesh Bank. Microfinance institutions (MFIs) can also provide loans to their clients taking money from banks under the scheme. MFIs will charge 19% interest from the clients. A farmer who has a total land of 2.47 acres or less will be able to take loans from the revolving scheme. The distributor banks will take the responsibility of loans recovery.

Agricultural credit disbursement rose by 11.66% in ten months

Agricultural credit (including non-farm rural credit) disbursed by banks during July-April 2013-14 amounted to a provisional Tk.131.10 billion as compared to Tk. 117.41 billion in July-April 2012-13, showing a growth of Tk. 13.69 billion or 11.66 percent. The credit disbursement achieved 89.83 percent of total target (Tk.145.95 billion) set for 2013-14. Agricultural credit disbursed by banks in April 2014 increased by Tk. 1.23 billion or 7.99 percent to Tk. 16.63 billion from Tk. 15.40 billion in April 2013. Meanwhile, total recovery of agricultural loan during July-April 2013-14 rose by Tk.23.39 billion or 20.51 percent to Tk. 137.42 billion from Tk.114.03 billion during July-April 2012-13. But agricultural credit recovery by banks in April 2014 increased by Tk. 0.01 billion or 0.08 percent to Tk. 13.20 billion from Tk. 13.19 billion in April 2013.



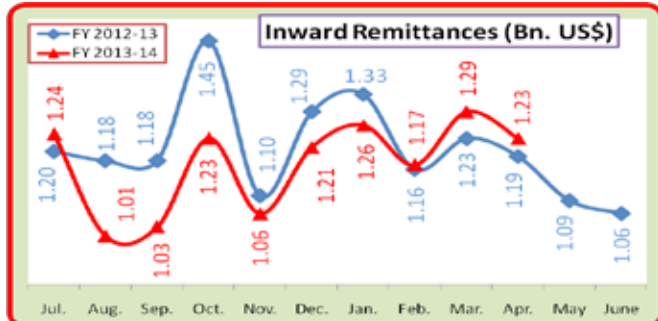
Source: Bangladesh Bank

New investments in EPZs

A Chinese company will set up a ballpoint pen manufacturing plant with an annual production capacity of 150 million pieces investing US\$7.29 million in Chittagong Export Processing Zone (CEPZ). The company will also create employment opportunity for 518 people. A local company will set up a readymade garment (RMG) plant investing US\$4.03 million in Ishwardi Export Processing Zone (IEPZ). The plant, with an annual production capacity of six million pieces of shirts, will create employment opportunity for 1757 people.

Remittance inflow falls by 4.79%

The inward remittances received from Bangladeshi nationals working abroad reached US\$11.73 billion in the ten months of the fiscal year 2013-14, according to Bangladesh Bank. The remittance fell by \$0.59 billion or 4.79 percent from \$12.32 billion during July-April 2012-13. In April 2014, the remittance rose by \$0.04 billion or 3.03 percent to \$1.23 billion from \$1.19 billion in April 2013. During July-April 2013-14, \$2.58 billion remittance were received from Saudi Arabia, \$2.21 billion from the United Arab Emirates, \$1.92 billion from U.S.A., \$0.92 billion from Kuwait, \$0.86 billion from Malaysia, \$0.76 billion from U.K., \$0.56 billion from Oman, \$0.37 billion from Bahrain, \$0.36 billion from Singapore, \$0.22 billion from Italy, \$0.21 billion from Qatar and \$0.75 billion from other countries.



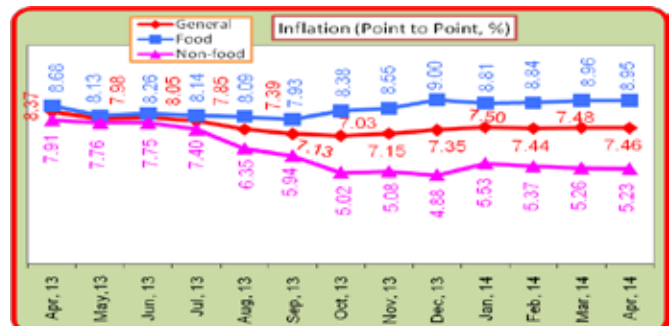
Source: Bangladesh Bank

Transit expenses increased to \$500 for students

The Bangladesh Bank recently raised maximum transit expenses that students traveling abroad can carry to US\$ 500. Bangladesh Bank made the decision public through a circular recently. The step has been taken considering the increased demand for foreign higher education degrees. Students traveling abroad can now carry up to \$500 with them for transit expenses, from the previous limit of \$200. Transit expenses consist of the money students are allowed to carry with them while going abroad to meet costs while traveling and as pocket money on reaching the educational institution.

Inflation falls to 7.46% in April 2014

The country's general inflation on point-to-point basis (as per the base year 2005-06 =100) fell by 0.91 percentage points to 7.46 percent in April 2014 from 8.37 percent in April 2013, according to Bangladesh Bureau of Statistics (BBS). The food inflation increased by 0.27 percentage points to 8.95 percent in April 2014 compared to 8.68 percent in April 2013 due mainly to the price hike of rice, onion, flour, fish, spices and powdered milk. The non-food inflation decreased by 2.68 percentage points to 5.23 percent in April 2014 compared to 7.91 percent in April 2013.



Source: Bangladesh Bureau of Statistics

Bangladesh Standard Time introduced at BSTI

In order to maintain accuracy in counting time, the government has introduced Bangladesh Standard Time by which the accurate time will be shown through Global Positioning System (GPS). As part of it, the Bangladesh Standards and Testing Institution (BSTI) have set up a clock, Rubidium Atomic Clock, at its head office in the capital. Bangladesh has no system of assessing the standard time in line with the Greenwich Mean Time (GMT). As a result, the counting of time from Bangladesh was not accurate. Introduction of the national standard time will help enjoy a harmony in measuring accurate time in line with GMT.

Downtrend in overseas employment

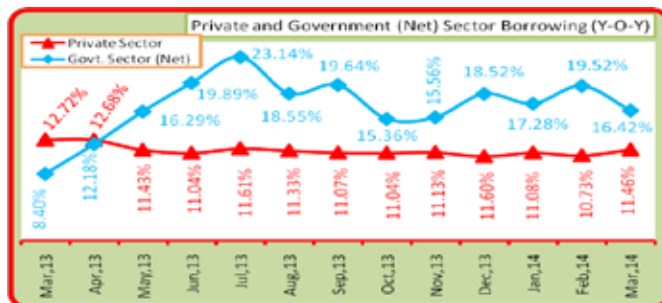
A total of 333592 Bangladeshis got foreign jobs during July-April 2013-14 compared to 372868 in the same period of last fiscal year, showing a fall of 10.53 percent, according to the Bureau of Manpower Employment and Training (BMET). During July-April 2013-14, a total of 98968 documented workers went to Oman, 53347 to Qatar, 47119 to Singapore, 17809 to Bahrain, 16616 to Jordan, 15797 to United Arab Emirates, 12159 to Lebanon, 8901 to Iraq, 6887 to Brunei, 5031 to Malaysia, 4685 to Mauritius, 4840 to Saudi Arabia, 2811 to Italy, 2909 to Libya, 1896 to South Korea and 33817 to other countries.

37.172 million Internet users in the country

The country's internet users reached 37.172 million at the end of April 2014, thanks to mobile technology driving internet penetration. There are two types of internet users--mobile and broadband--in the country. Of them 95 percent of users (35.646 million) use internet through mobile network and remaining (1.526 million) use broadband internet, according to the Bangladesh Telecommunication Regulatory Commission (BTRC).

Private sector credit growth falls

The credit growth in the private sector declined to 11.46 percent in March 2014 compared with that of 12.72 percent in March 2013. Meanwhile, the credit growth in the government (net) sector increased to 16.42 percent in March 2014 compared with that of 8.40 percent in March 2013.



Source: Bangladesh Bank

Japan pledges \$6 billion aid

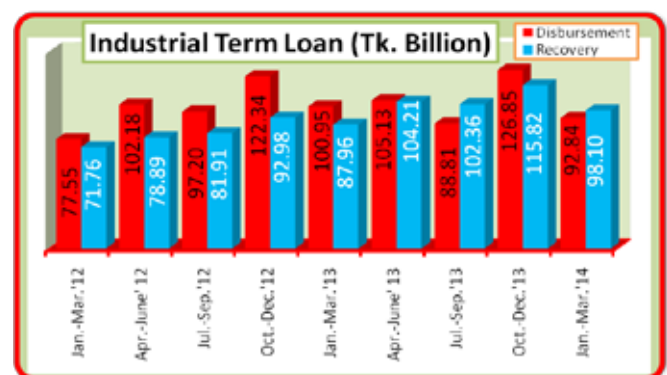
Japan has pledged an assistance of 600 billion yen (equivalent to US\$6 billion) to Bangladesh over the next four to five years. Japanese Prime Minister made the pledge during a meeting with the Prime Minister of Bangladesh who visited Japan recently. The promised aid will be given through implementation of the concept of the Bay of Bengal Industrial Growth Belt (BIG-B) proposed by the Japanese Premier.

\$169.15 million foreign loan approved for 13 projects

Board of Investment Scrutiny Committee in a recent meeting approved \$169.15 million for 13 projects under foreign loan/supplier's credit. The Committee approved \$100 million for Airtel Bangladesh Limited, \$25 million for Summit Meghnaghat Power \$14 million for Mawna fashions Limited, \$5 million for International Trading Services Limited, \$7 million for Standard Stitches, \$5 million for Standard Group and the rest of the amount for other seven companies. It may be mentioned that the Committee approved foreign loan of \$1821 million in 2012-13 financial year, which was 43 percent higher over \$1040 million in 2011-12 financial year.

Disbursement of industrial term loan falls

In the third quarter (January-March 2014) of 2013-14, industrial term loan disbursement by banks and non-banking financial institutions fell by Tk. 8.11 billion or 8.03 percent to Tk. 92.84 billion as compared to Tk. 100.95 billion during January-March 2013. The disbursement of industrial term loans during January-March 2014 also decreased by Tk.34.01 billion or 26.81 percent from Tk. 126.85 billion during October-December 2013. Meanwhile, the recovery of industrial term loan grew by Tk. 10.14 billion or 11.53 percent to Tk. 98.10 billion during January-March 2014 against Tk. 87.96 billion during January-March 2013. But the recovery of industrial term loans during January-March 2014 decreased by Tk. 17.72 billion or 15.30 percent from Tk. 115.82 billion during October-December 2013.



Source: Bangladesh Bank

115.628 million active mobile phone users in the country

The number of active mobile phone users in the country reached 115.628 million at the end of April 2014, according to the Bangladesh Telecommunication Regulatory Commission (BTRC). Of the mobile operators, Grameenphone had 48.847 million subscribers, while Banglalink had 29.449 million, Robi 24.062 million, Airtel 8.503 million, Teletalk 3.342 million and Citycell had 1.425 million at the end of the month.

(Figures in millions)

Operators	Subscribers in March, 2014	Subscribers in April, 2014	Increase(+)/decrease(-)
Grameenphone	48.683	48.847	+0.164
Banglalink	29.366	29.449	+0.083
Robi	23.936	24.062	+0.126
Airtel	8.408	8.503	+0.095
Teletalk	3.434	3.342	-0.092
Citycell	1.414	1.425	+0.011
Total	115.241	115.628	+0.387

Source: BTRC

International News

Global: 702 million tonnes wheat production in 2014 forecast

Global wheat production in 2014 is forecast at some 702 million tonnes, 1.9 percent (13.4 million tonnes) below last year's record harvest, but still the second largest crop ever, according to the Food and Agricultural Organization (FAO). Much of the reduction is anticipated to be concentrated in Canada where plantings are forecast to decrease due to lower domestic prices, but smaller harvests are also expected in Australia, Morocco, Syria, Russia, Ukraine and the United States, which would more than offset larger outputs in Argentina, Brazil, India, Mexico and Pakistan.

Global: smart phone sales grows 28.6% in the first quarter

A total of 281.5 million smart phones were sold worldwide in the first quarter of 2014, up 28.6% from the 218.8 million units sold in the first quarter of 2013, according to the International Data Corporation (IDC). Smart phones accounted for 62.7% of all mobile phone shipments (448.6 million units) in the first quarter of 2014, up from the 50.7% of all mobile phone shipments in the first quarter of 2013. Samsung sold 85 million smart phones during the quarter, gaining 30.2 percent market share, while Apple sold 43.7 million smart phones, gaining 15.5 percent market share. Huawei sold 13.7 million units, while Lenovo sold 12.9 million and LG 12.3 million units.

Global: luxury market to grow 2% in 2014

The world luxury market has reached a "maturity and stabilization" phase with growth of around 2% expected this year – around the same level as in 2013, a study by the US consultancy

Bain & Company and the Fondazione Altgamma said in a statement. The study found the US would be the major engine for growth while revenues in Europe would do well, mainly thanks to foreign tourist purchases. Japan is set for solid growth but is punished by an unfavorable exchange rate. Continental China does not show a lot of dynamism, unlike Hong Kong and Macao, it said. There has been strong growth in South-East Asia, particularly in Indonesia, it added. The fastest-growing category was accessories.

India: Singapore top FDI source

Singapore has overtaken Mauritius as the largest source of foreign direct investment (FDI) into India, ending its long run over the top slot. According to the latest data, FDI inflows from Singapore added up to nearly \$6 billion in 2013-14, compared with \$2.3 billion in the previous year. In contrast, FDI inflows from Mauritius almost halved to \$4.9 billion last year from \$9.5 billion in 2012-13. There was a change at the third spot as well with the UK reclaiming its position with inflows of \$3.2 billion in 2013-14, piping Japan with \$1.7 billion. The US retained the fifth slot with inflows of less than \$1 billion.

Myanmar: foreign investment boom in four months

Myanmar received \$2.2 billion in foreign investment in the first four months, with transport and communication sector leading in the line-up, local media reported. The transport and communication sector attracted \$1.34 billion, followed by the manufacturing sector with \$426.8 million, real estate \$267.8 million, hotel and tourism \$56.9 million and mining \$28.69 million.

Pakistan: \$12.89 billion remittance received in ten months

Remittances sent home by overseas Pakistanis during July 2013-April 2014 amounted to \$12.89 billion, an increase of 11.45 percent over \$11.57 billion received during July 2012-April 2013, according to State Bank of Pakistan. The inflow of remittances from Saudi Arabia, UAE, USA, UK, GCC countries (Bahrain, Kuwait, Qatar and Oman) amounted to \$3.81 billion, \$2.52 billion, \$2.03 billion, \$1.80 billion, \$1.53 billion respectively.

Vietnam: FDI helps maintain trade surplus in first four months

Foreign direct investment (FDI) in the first four months of the year helped Vietnam enjoy a trade surplus of US\$683 million, tantamount to 1.5 percent of the country's total export value, according to the Ministry of Industry and Trade (MoIT). Vietnam earned an estimated US\$45.74 billion from exports in four months, a year-on-year increase of 16.9 percent. Among top-ten products with export earnings of more than US\$1 billion each were telephone handsets and components (US\$7.7 billion), garments (US\$5.9 billion), footwear (US\$2.8 billion) and seafood (US\$2.2 billion). Meanwhile, the four-month import value rose by 13.7 percent to reach nearly US\$45.1 billion. Asia ranked first among Vietnam's import markets, purchasing goods worth US\$35.96 billion. Imports from China alone hit approximately US\$13 billion, accounting for nearly 27.5 percent of Vietnam's total import value.

Japan: trade deficit shrinks again in April

Japan's trade deficit narrowed again in April 2014 as a sales tax hike weighed on imports — denting demand for foreign fruit, lobsters and crude oil — while shipments of goods to overseas markets picked up pace. The Japan's finance ministry data showed the trade deficit shrank by 7.8 percent on-year in April, with Japan logging a shortfall of 808.9 billion yen (\$8.0 billion) against the year-before deficit of 877.4 billion yen. The country's exports climbed 5.1 percent to 6.07 trillion yen on robust shipments of automobiles and memory chips. Imports rose 3.4 percent to 6.88 trillion yen, a much slower rate than high-paced rises seen over more than a year.

China: \$400 billion natural gas deal with Russia signed

China signed a landmark deal to buy Russian natural gas worth about \$400 billion, expanding Russia's ties with Asia. It allows Russia to diversify its markets for gas, which now goes mostly to Europe. The agreement calls for Russian government-controlled Gazprom to supply state-owned China National Petroleum Corporation with 38 billion cubic meters of gas annually. That would represent about a quarter of China's current annual gas consumption of nearly 150 billion cubic meters.

Dubai: World Free Zones Organization launched

Dubai has been chosen to house the headquarters of the newly-formed World Free Zones Organization (World FZO), which was officially launched in Dubai, United Arab Emirates, recently in the presence of the Vice-President and Prime Minister of the UAE and Ruler of Dubai. The new non-profit entity will operate as an association for all free zones in the world — with membership open to all United Nations

member countries — and launches with 14 directors representing free zones from about a dozen countries. The organization is registered in Geneva, Switzerland.

London: tops super-rich city list

London has more billionaires than any other city in the world, and Britain has more billionaires per head of population than any other country, according to a survey of Britain's super-rich compiled for the Sunday Times newspaper. London is home to 72 of Britain's 104 sterling billionaires, well ahead of Moscow in second place with 48 people worth the equivalent of 1 billion pounds or more. New York is in third place with 43 billionaires, San Francisco in fourth place with 42, Los Angeles next with 38 and Hong Kong in sixth place with 34. Britain's 104 billionaires have a total wealth of 301.13 billion pounds, compared to 88 a year ago with a combined worth of 245.66 billion pounds.

Hewlett-Packard: up to 16,000 more jobs cut

Technology company Hewlett-Packard (HP) announced an 18% rise in profits to \$1.3 billion for the second quarter. But the firm said that despite rising profits, it plans to lay off an additional 11,000 to 16,000 workers. HP had previously announced it would cut 34,000 jobs as part of a restructuring announced in 2012. HP has been hit hard by declining PC sales as consumers shift towards devices such as tablets and smartphones.

Toyota: profit nearly doubles to \$17.8 billion

Japanese carmaker Toyota has seen its profits nearly double, boosted by the yen's weakness and cost cutting. The company made a net profit of 1.82 trillion yen (\$17.8 billion) in the year to 31 March, 2014 up from 962 billion yen a year ago. The yen's weakness boosted Toyota's profits by nearly 900 billion yen during the past financial year.

Coca-Cola: Celebrating 128 years of Sharing Happiness

Coca-Cola, which was originally invented in 1886 by John Pemberton, a pharmacist in Atlanta, USA, celebrated its 128th anniversary recently. Together with his partner Frank M. Robinson, Pemberton named the dark brown syrup he invented Coca-Cola because it was made from kola beans. Robinson was the one who wrote the name joining the two "C's" in Spencerian script, because he thought it would work well in advertising. Prior to his death in 1888, Dr. Pemberton sold the Coca-Cola formula to Atlanta businessman, Asa G. Candler who drastically increased sales of the syrup. 128 years later, Coca-Cola still uses the very same script, the same logo, and delivers the same refreshing and delicious taste and brand promise. Until the 1960s, both small town and big city dwellers enjoyed carbonated beverages at the local soda fountain or ice cream saloon. However, the soda fountain declined in popularity as commercial ice cream, bottled soft drinks, and fast food restaurants became increasingly popular. One of the biggest challenges, the company faced in its early days of operation was that its straight-sided bottle wasn't distinctive enough and Coca Cola was becoming easily confused with 'copycat' brands. In 1916 Coca-Cola's trademark was developed with its famous contour shape, and was received with great enthusiasm. In 1977, the contoured Coca-Cola bottle was officially trademarked and today, after evolving slightly in accordance with the times, the Coca-Cola bottle is one of the most recognized forms of bottled packaging in the world.

Corporate News

► Grameenphone: revenue rises 6.1% in the first quarter



Grameenphone Ltd (GP) reported revenue of Tk 24.9 billion for the first quarter of 2014, up 6.1 per cent from the corresponding period of last year. The growth was mainly driven by increased voice outgoing from acquisition, data revenue

with momentum from 3G, SMS and campaign-driven content services. Net profit after taxes for the first quarter was Tk 5.2 billion with 20.7% margin compared to Tk 4.5 billion with 19.3% margin of the corresponding period of 2013. Earnings per share (EPS) for the period stood at Tk 3.82 compared to Tk 3.36 of corresponding period of 2013, showing a growth of 13.7%. During the quarter, GP acquired 1.57 million new subscriptions, taking the end-March 2014 subscription base to 48.68 million.

► Renata: Tk.29.381 million CSR expenditure in 2012



Total CSR expenditure of Renata Limited, the pharmaceutical company, in 2012 was Tk 29.381

million, which was 2.36 per cent of the company's net profit, according to Renata's Annual Report-2012. From 2009 to 2013, Renata invested nearly Tk 8 billion to upgrade its capacities and capabilities. The company invested Tk 1520 million in 2012, Tk 2460 million in 2011, Tk 950 million in 2010, Tk 550 million in 2009. Renata's tax contribution to the national exchequer in the five years since 2008 was: Tk 1,565 million in 2012, Tk 1,353 million in 2011, Tk 999 million in 2010, Tk 862 million in 2009 and Tk 617 million in 2008.

► AB Bank: 7% stock & 5% cash dividend approved

AB Bank Limited approved 7% Stock and 5% Cash Dividend for its shareholders for the year 2013 at its 32nd Annual General Meeting (AGM). Total capital of the bank now stands at Tk.1915 crore. Net Asset Value (NAV) stood at Tk.1,731 crore in 2013 which is 7% higher than 2012. Total Asset of the bank stood at Tk.20,975 crore at the end of 2013 showing a growth of 20% over last year.

► Saif Powertec: IPO approved

The Bangladesh Securities and Exchange Commission (BSEC) recently approved the IPO (initial public offering) proposal of Saif Powertec which will raise a fund worth Tk 360 million by offloading 12 million ordinary shares. According to the BSEC approval, the company will go public under the fixed price method. The Saif Powertec will offload 12 million ordinary shares at an offer price of Tk 30, including a premium of Tk 20 for each ten taka share. The fund which will be raised through the public offering will be used to set up a new project for manufacturing battery and to meet the expenses of IPO process. The company's earnings per share (EPS), calculated as per weighted average, and the net asset value (NAV) are Tk 3.01 and Tk 24.29 respectively. The ICB Capital Management has been appointed the issue manager of the Saif Powertec.

► Singer: Tk 6,605 million revenues earned in 2013



In 2013, Singer Bangladesh Limited revenue amounted to Tk.6605 million,

while its net income was Tk. 382 million. The company in its 34 Annual General Meeting (AGM) approved 125 percent dividend (cash dividend 100% and bonus shares 25%) for the year 2013. The company contributed Tk 1,805 million to the national exchequer in the form of duties, VAT and corporate tax in the year. Singer extended its sales network by establishing new 34 Singer Plus retail shops and 121 dealers in different parts of the country.

► GlaxoSmithKline: 300% dividend declared in 2013



The 41st Annual General Meeting of GlaxoSmithKline (GSK) Bangladesh Limited declared dividend @

300% i.e. Tk.30.00 per share of Tk.10.00 each. In 2013, the company's sales growth was 22% over 2012 and the net profit grew 124%. The total amount paid by GSK in exchequer was Tk.195 million. It may be mentioned here that amongst many other social contributions, GSK also contributes 20% of its profit to building healthcare infrastructure of the country in partnership with Ministry of Health and CARE by training and developing Community HealthCare Workers at the remotest areas of the country.

► RSRM: IPO approved



Bangladesh Securities and Exchange Commission (BSEC) approved the IPO (initial public offering) proposal of Ratanpur Steel Re-Rolling Mills (RSRM) for raising a fund worth Tk 1.0 billion. As per the BSEC approval, the RSRM will offload 25 million ordinary shares at an offer price of Tk 40, including a premium of Tk 30 for each ten taka share. The company will raise the fund through public offering to boost the capital base, repay bank loans and bear the expenses of IPO proceedings. Considering the weighted average of last five years ended on June 30, 2013, the company's consolidated earnings per share (EPS) and net asset value (NAV) are Tk 4.58 and Tk 53.69 respectively.

► BSRM Steels: 15 per cent cash dividend approved



BSRM Steels Limited at its 12th annual general meeting (AGM) approved 15 per

cent cash dividend for its shareholders for the year ended on December 31, 2013. The company completed 2013 with a 38.23 per cent growth in profit after tax amounting to Tk 1,196.10 million. The BSRM Group is going to set up a new billet making plant based on Induction furnace technology with 862,000 MT annual production capacities at Mirsarai which would be the largest ever billet manufacturing plant in the world.

► Uttara Finance: 30% cash dividend okayed



The 19th Annual General Meeting (AGM) of Uttara Finance and Investments Limited approved 30% cash dividend for the year 2013. The total business exposure of Uttara Finance stood at Tk. 11,539.13 million in 2013 as against Tk. 9,278.97 million in 2012. Operating revenue

stood at Tk. 3,355.57 million in 2013 as against Tk. 2,923.95 million in 2012. In 2013, the company earned a net profit of Tk. 852.83 million whereas in 2012 it was Tk. 814.95 million. The net assets value per share (Tk. 10.00 paid up) stood at Tk 49.03. The Earnings Per Share (EPS) in 2013 was Tk. 7.49 whereas the return on average equity was 16.22 percent.

► UCBL: agreement signed with SRL Marine for raising \$6.60 million syndicated term loan

United Commercial Bank Limited (UCBL) will raise \$6.60 million syndicated term loan in favor of SRL Marine Products Limited (SMPL) for setting up a 100% export oriented sea food processing plant at Ichanagar in Chittagong. UCBL signed an agreement with SMPL in this regard.

► Western Marine: container vessel to be built for Navstar



Western Marine Shipyard (WMS) Limited, country's leading ship builder, recently signed a

contract with Navstar Shipping Ltd. for building a 176 TEUs (twenty-foot equivalent unit) container vessel. Orders for two more ships are in the pipeline. Each vessel will cost Tk 310 million. Western Marine will start delivering these ships from June next year.

► Agrani Bank: Tk 9.05 billion after-tax profit earned in 2013

The Agrani Bank earned an after tax profit of Tk 9.05 billion in 2013. Total deposit of the bank increased to Tk 348.68 billion in 2013 from Tk 292.43 billion in 2012. Investment of the bank also increased to 149.93 billion from 92.42 billion. Total deposit of the bank increased to Tk 348.68 billion from Tk 292.43 billion. The bank's inward remittances stood at Tk 126.57 billion in 2013 compared to Tk 116.81 billion in 2012. Now non-residence Bangladeshis (NRBs) can send remittance by online through the bank's 903 branches.

► Orion Group: deals signed with GE, Doosan to get power plant equipment

Orion Group recently inked deals with GE of the USA and Doosan of South Korea over the supply of steam turbine generator and super critical boiler for its 660 megawatts (mw) coal-fired power plant. The Orion Power Dhaka Ltd, an affiliate of Orion Group, is implementing the power plant, which will use cutting-edge technology. Under the agreement, signed recently in Mumbai, Orion will get steam turbine generator from GE while super critical boiler from Doosan for implementation of the coal-fired power plant project.

New Products



COMPUTER-HEATED LUNCH BOX

Many Japanese workers take a prepared bento ("lunchbox") with them to the office. Typically steamed rice and side dishes, bento can be economical and appetizing. One challenge, though, is keeping the food warm. Thanko, a Japanese company, may have the answer: a heated lunchbox that plugs into a PC's USB port. The product uses the USB port in computers to heat itself.



VIBRATING ALARM PILLOW

An ordinary alarm clock rouses the whole room. However, Alarm Clock Pillow has an answer for those who don't want to wake their loved one on the other side of the bed. The vibrating pillow only wakes the person sleeping on it. Rather than a noisy alarm clock that jars you awake, the Alarm Clock Pillow gently vibrates to shake you from your slumber. If you don't get up, the pillow will know – because it can sense the weight of your lazy head on it. It will keep shaking until you get out of bed to face the day. You set the alarm by pulling the bright tab on the edge out to the appropriate number of hours.



WRISTBAND MP3 SPEAKER

Thanko, a Japanese company, has released a compact portable wristband style music player for 3,480 yen. Not like other regular portable speakers, the Wristband MP3 speaker stays around your wrist, so you can listen to music everywhere you go. For example, when you do household chores or you move around in the house. It plays music saved in a microSD card.



SWING TOOTHPASTE

At least once per day, you notice how frustrating conventional toothpaste tubes are. The traditional plastic design doesn't exactly allow for easy retrieval of the toothpaste inside, and you're always left wondering how much money you throw away at the end of each tube. The Swing Toothpaste uses inertia to make sure you get every last bit of paste onto your brush. Your finger goes through the hole in the end, where you twirl the tube, allowing centrifugal force to push the toothpaste toward the cap.



LIFTWARE SPOON

Living with Parkinson's disease can make everyday activities incredibly difficult. Eating is often a challenge because the tremors caused by Parkinson's make it hard to get food to the mouth without making a mess. A new spoon made just for people with Parkinson's and other tremor-causing conditions is about to make life much easier. The Liftware Spoon has a built-in microchips and sensors which cancel out movement made by the user's hand tremors. The spoon counters tremors up to two inches, making the act of eating a much more enjoyable and less stressful endeavor.



NOISELESS KARAOKE MUTE MIC 2

Live in a small place? Or do you share? Well, disturb your neighbors or flatmates with your singing no longer thanks to the Noiseless Karaoke Mute Mic 2 by JTT, which muffles your warbling so only you have to endure your renditions of the classics. Connect it to your computer and sing along to YouTube videos to your heart's content. You can also buy two and use them together. Perfect for duets! The foam can be washed and reused, and the whole unit is compact and easy to operate. It works with iPhone, iPad and Android devices, as well as Windows and Mac computers.



PURE TOWEL DRIES TOWELS IN SECONDS

The Stemlock bike lock helps discourage bike theft by disengaging the bike's steering system, making it a bit harder for thieves to 'snip, grab and ride. The Stemlock system is integrated into the bike's stem, where it can be locked or unlocked by a key. The system can be securely fastened for riding, but a simple turn of a key will disconnect the handlebar stem from the fork—making it impossible for anyone to steer the bike. In addition to deterring thieves, the handlebar disconnect function allows the bike to become more compact, making it easier to store or park in tight spaces.



SMARTSUN WRISTBAND TRACKS UV EXPOSURE

Enjoying a day on the beach or in the sun is healthy for everyone. Moderate amounts of sun exposure can be healthy because the sun helps your body and skin produce certain vitamins. However, a new product called Smartsun helps one to avoid sunburn. The Smartsun wristband changes color after absorbing UV rays, making it easier to find the balance between a healthy and dangerous amount of sun. When the band's acid-release agent has been exposed to a certain amount of UV light, it will change the material's pH levels and cause the dye to change color—moving from yellow (unused) to pink (apply more sunscreen) and finally to a dark pink that indicates it is time to get out of the sun.



THE STEMLOCK HELPS DISCOURAGE BIKE THEFT

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CARBON WATCH HARVESTS AND STORES SOLAR ENERGY

Carbon Solar Watch harvests solar energy while helping you keep your appointments. The Carbon Solar Watch is equipped with a high tech, 24 percent efficient solar cell able to harvest both indoor and outdoor light to store in its onboard high-density lithium ion battery. It can be charged by either solar or USB, with a full charge providing three additional hours of talk-time, and comes with a selection of mini cable adapters that will fit a variety of devices.



MOFA: MOPPING ROBOT

While there are a great deal of fancy cleaning robots such as Roomba available in the market, another casual, reasonable cleaning robot – Mofa will be available in the market soon. Mofa is a square compact cleaning robot that cleans floors by mopping with microfiber materials attached to its bottom. It can absorb dust, pollen and particles remaining on the floor. It doesn't exhaust gas or doesn't make a noise like a vacuum cleaner so it could be a good cleaning tool for families with a crawling infant.



QUICK-CHANGE STYLUS PEN AND PHONE RECEIVER

Elecom has a stylus pen that can connect to smartphones, tablets or other devices through Bluetooth and it can quickly change to a phone receiver when these devices receive a phone call. Elecom calls it a Bluetooth headset (LBT-PHS02MPSV). At first glance, the device looks like an expensive-looking pen but if you look closer, you will find a speaker, microphone, answer/hang-up button, and volume control button on it. It also vibrates so that you will not miss phone calls when you are carrying it in your pocket.

Country Profile



Saudi Arabia's command economy is petroleum-based. Roughly 75% of budget revenues and 90% of export earnings come from the oil industry, which comprises about 45% of Saudi Arabia's nominal GDP, compared with 40% from the private sector. The country officially has about 260 billion barrels of oil reserves, comprising about one-fifth of the world's proven total petroleum reserves.

SAUDI ARABIA

Saudi Arabia is a monarchy in southwestern Asia. Occupying about 80% of the Arabian Peninsula, it is bounded on the north by Jordan, Iraq, and Kuwait; on the east by the Persian Gulf and Qatar; on the southeast by the United Arab Emirates and Oman; on the south by the Republic of Yemen; and on the west by the Red Sea and the Gulf of Aqaba. Saudi Arabia has an area of about 2.24 million square kilometers and a population of 21 million. The capital and largest city is Riyadh.

ECONOMY

Saudi Arabia's command economy is petroleum-based. Roughly 75% of budget revenues and 90% of export earnings come from the oil industry, which comprises about 45% of Saudi Arabia's nominal GDP, compared with 40% from the private sector. The country officially has about 260 billion barrels of oil reserves, comprising about one-fifth of the world's proven total petroleum reserves. The government is attempting to promote growth in the private sector by privatizing industries

such as power and telecommunications. Saudi Arabia is one of only a few fast-growing countries in the world with a relatively high per capita income of \$24,200 in 2010. Saudi Arabia will be launching six "economic cities" planned to be completed by 2020. These new industrialized cities are intended to diversify the economy of Saudi Arabia, and are expected to increase the per capita income which is forecast to rise to \$33,500 in 2020. The cities will be spread around Saudi Arabia and they are projected to contribute \$150 billion to the country's GDP.

Agriculture

Agriculture and livestock raising have historically been the basic economic activities of Saudi Arabia, but shortages of water and rapid population growth may constrain government efforts to increase self-sufficiency in agricultural products. Irrigated lands located near oases have been virtually the only sites of cultivation. Major agricultural crops include cereals such as wheat, barley, and sorghum; fruits such as dates, grapes, watermelons and citrus; and vegetables such as tomatoes and onions.

Mining

Apart from petroleum and petroleum-related products, the only significant minerals extracted in Saudi Arabia are limestone, gypsum, marble, clay, and salt. Gold production began in the late 1980s.

Manufacturing

Saudi Arabia's manufacturing sector has diversified since the 1970s. Major products include refined petroleum, petrochemicals, plastics, processed food, clothing, fertilizer, and cement.

Transportation

Roads in Saudi Arabia vary from eight laned roads to small two laned roads in rural areas. The city highways and other major highways are well maintained, specially the roads in the capital Riyadh. The roads have been constructed to resist the consistently high temperatures and do not reflect the strong sunshine. The country encourages road transport as it has maintained one of the lowest petrol prices in the world, at \$0.48 per gallon.



Saudia

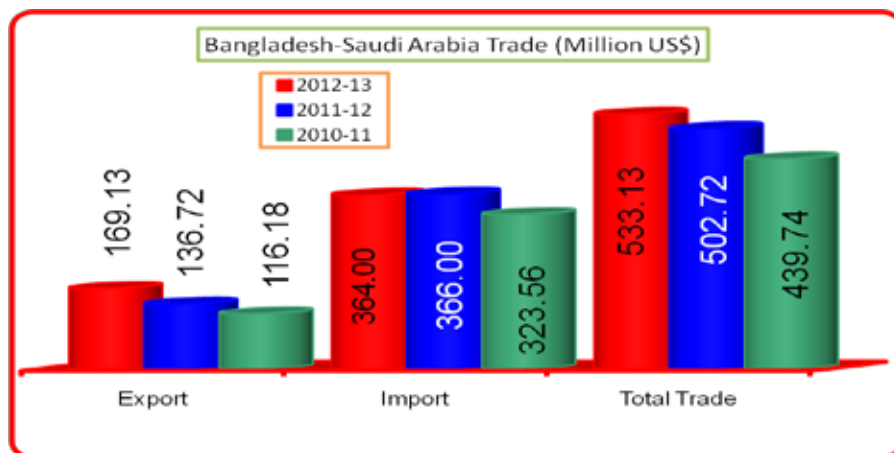
There are an estimated 204 airports in Saudi Arabia, the major being Jeddah, Riyadh, Madinah, Al-Ahsa, Yanbu . Saudi Arabian Airlines operating as Saudia is the flag carrier airline of Saudi Arabia, based in Jeddah. As a result of over-reliance on road and air travel, the rail transport has not received a similar level of investment in Saudi Arabia. However, there are now plans to add more tracks and develop new railway routes. The Saudi Railways Organization (SRO), a state-owned company, provides freight services on two main lines totaling 1018 km, connecting Riyadh with the port of Dammam on the coast of the Persian Gulf. SRO passenger trains operate between Riyadh and Dammam. However, there is a large scale railway project Haramain High Speed Rail Project underway, connecting Makkah with Jeddah and Madinah cities primarily for the Muslim pilgrims. Saudi Arabia has a well developed sea transport network to support the transport of petrochemicals. The major sea ports are: Jeddah, Jizan, Dammam, Jubail, Yanbu' al Bahr, Ras Tanura, Rabigh etc.

FOREIGN TRADE

The country's exports amounted to \$376.3 billion in 2013, while imports \$514.7 billion. Major export items are petroleum and petroleum products (90% of total exports). Major import items are machinery and equipment, foodstuffs, chemicals, motor vehicles, textiles. Major trading partners are USA, China, Japan, South Korea, India, Singapore and Germany.

BANGLADESH-SAUDI ARABIATRADE

Two-way trade between the countries has shown a rising trend in recent years. Total trade amounted to \$533.13 million in 2012-13 compared to \$502.72 million in 2011-12 and \$439.74 million in 2010-11, showing a rise of 6.05% in 2012-13 and 14.32% in 2011-12.



Bangladesh's exports to Saudi Arabia have shown a rising trend in recent years. Exports amounted to \$169.13 million in 2012-13 compared to \$136.72 million in 2011-12 and \$116.18 million in 2010-11, showing a rise of 23.71% in 2012-13 and 17.68% in 2011-12. Saudi Arabia accounted for 0.63% of total Bangladesh exports in 2012-13.

Major items Exported to Saudi Arabia (US\$ million)

Major export items	2012-13	2011-12	2010-11
Agricultural products	99.72	79.75	55.39
Knitwear	24.24	22.30	22.38
Woven garments	22.39	15.74	10.02
Jute goods	9.71	4.76	5.70
Frozen food	8.58	10.26	13.65
Tea	0.38	0.52	0.60
Chemical products	0.11	0.14	0.09
Others	4.00	3.25	8.35
Total	169.13	136.72	116.18

Source: Export Promotion Bureau

Bangladesh's imports from Saudi Arabia have shown a mixed trend in recent years. Imports amounted to \$364.00 million in 2012-13 compared to \$366.00 million in 2011-12 and \$323.56 million in 2010-11, showing a fall of 0.55% in 2012-13 but a rise 13.12% in 2011-12. Saudi Arabia shared 1.07% of Bangladesh total imports in 2012-13.

Major items Imported from Saudi Arabia (US\$ million)

Major import items	2012-13	2011-12	2010-11
Plastics and articles thereof	231.30	216.70	169.81
Fertilizer	107.70	85.80	37.68
Organic chemicals	5.40	5.30	4.23
Inorganic chemicals	3.10	1.50	2.11
Mineral fuels	0.90	40.10	83.40
Animal or vegetable waxes	0.30	2.90	10.42
Others	15.30	13.70	15.91
Total	364.00	366.00	323.56

Source: Bangladesh Bank

Member Profile



মিউচুয়াল ট্রাস্ট ব্যাংক লিমিটেড

Mutual Trust Bank Ltd.

you can bank on us



Mr. Anis A. Khan
Managing Director & CEO

Mutual Trust Bank (MTB) was incorporated on September 29, 1999 under the Companies Act 1994 as a public company limited by shares for carrying out all kinds of banking activities with authorized capital of BDT 200 million divided into 2,000,000 ordinary shares of BDT 100 each. At present, authorized capital of the company is BDT 10 billion divided into 1 billion ordinary shares of BDT 10 each.

MTB offers the following products and services.

RETAIL BANKING

Deposit Products

Current Account | MTB Regular Savings | MTB Privilege Savings | MTB Senior | MTB Inspire | MTB Junior | MTB Graduate | MTB Ruby | Fixed Deposit | Special Notice Deposit | Brick by Brick | MTB Double Saver | MTB Millionaire Plan | MTB Education Plan | Monthly Benefit Plan | Children Education Deposit Scheme | MTB Care | MTB Shanchay | MTB Kotipati | MTB Gift Cheque

Loan Products

MTB Personal Loan | MTB Auto Loan | MTB Home Loan | MTB Home Equity Loan | MTB Professional's Loan

MTB Card Products

MTB Debit Card | MTB Local & Dual Currency Credit Card | MTB Prepaid Card

WHOLESALE BANKING

Term Finance

Project Finance | Finance for Importing Capital Machinery | Lease Finance | House Building Finance | Term Loan to NBFI | Term Lending

Working Capital Finance

Secured over Draft (SOD) | Cash Credit (Hypo) | Cash against Document | Short Term Loan | Loan General | Time Loan

Trade Finance

Export finance

Back to Back L/C | Export Bill Discounting (FDBP and IDBP) | Secured over Draft (SOD-general/export bill) | Packing Credit

Import finance

Loan against Trust Receipt (LTR) | EDF Loan

Non-funded trade finance

L/C Opening (Sight/Deferred/UPAS) | L/C Advising | L/C Transfer | Bank Guarantee | Shipping Guarantee

Bank Guarantee

Bank Guarantee [Bid Bond, Performance guarantee, Advance Payment guarantee etc.]

Syndications & Structured Finance

Financing to Power, Telecom, Hotels, Aircraft, Steel, Cement, Glass, Petrochemical, Agro-based Project, Micro Financing etc.

Off-Shore Banking

Term Finance | Working Capital Finance | Trade Finance (Local bill discounting, Foreign Bill Discounting, UPAS)

Cash Management unit:

- MTB Nationwide sales Collection

(MNSC).

- MTB IPO collection Services.
- MTB Web-based Banking Service
- Fixed Deposit

NRB BANKING

NRB Products:

- NRB Savings Account
- NRB Deposit Pension Scheme (NRB DPS)
- NRB Fixed Deposit Account (NRB FD)

NRB Services:

- Inward Foreign Remittance through globally reputed money transfer companies and MTB's fully owned subsidiary MTB Exchange UK Ltd.
- Banking Service to NRB through MTB Representatives in UAE.

SME BANKING

MTB Bhaggobati | MTB Krishi | MTB Mousumi | MTB Revolving Loan | MTB Small Business Loan | MTB Digoon | MTB Green Energy Loan | MTB Probaho | MTB Buniad | MTB Gunabati | MTB Krishijat | MTB Light Engineering | MTB IT Genius | MTB Microfinance

Memberships

The Institute of Bankers Bangladesh (IBB), Bangladesh Association of Banks (BAB), Bangladesh Foreign Exchange Dealer Association (BAFEDA), Bangladesh Institute of Bank Management (BIBM), Bangladesh Association of Publicly Listed Companies (BAPLC), Metropolitan Chamber of Commerce and Industry, Dhaka (MCCI), International Chamber of Commerce Bangladesh Limited (ICCB), Dhaka Stock Exchange (DSE), Dhaka Chamber of Commerce & Industry (DCCI), Federation of Bangladesh Chambers of Commerce and Industry (FBCCI), American Chamber of Commerce in Bangladesh (AmCham), Primary Dealers Bangladesh Limited (PDBL).

Members News

MoU inked on 'Nestlé Healthy Kids Programme'

Nestlé Bangladesh Limited recently signed a Memorandum of Understanding (MOU) with Dr. Md. Nazrul Islam Khan, Professor, Institute of Nutrition and Food Science (INFS), University of Dhaka for conducting 'Nestlé Healthy Kids Programme' as a part of 'Nestlé Healthy Kids' Global Programme. The training module is prepared jointly by Nestlé Bangladesh and Dr. Md. Nazrul Islam Khan, Nutrition experts of INFS, University of Dhaka and will be conducted in 22 schools of Gazipur district to cover 3,000 students in 2014. Mr. Stéphane Nordé, Managing Director of Nestlé Bangladesh Limited and Dr. Md. Nazrul Islam Khan signed the MOU. Mr. Naquib Khan, Corporate Affairs Director, Mr. Mirza Golam Hossain, Senior Manager, Corporate Affairs and Ms. Farah Sharmeen Aolad, Corporate Communication Manager of Nestlé Bangladesh Limited were also present during the signing ceremony.



IDLC awarded the first position as the Best Corporate in the Non-Banking Financial Institution Sector

IDLC Finance Limited was awarded the First Position as the Best Corporate in the Non-Banking Financial Institution Sector at The Institute of Cost and Management Accounts of Bangladesh (ICMAB) Awards. IDLC was recognized for its financial strengths, transparency, corporate governance, and sustainable business practices. Mr. H. M. Ziaul Hoque Khan, Deputy Managing Director of the company received the award from Mr. Abul Maal Abdul Muhith, the Finance Minister.



Green Delta launches Nibedita

Green Delta Insurance Company Limited recently launched Nibedita---the first insurance product for the women in Bangladesh. Nibedita is a comprehensive insurance scheme catering to the needs of urban and rural women of our country. This product comes with a wide range of coverage for accidental death, bodily injury due to accident, death during child birth etc. It also has extended coverage and trauma allowance for acid victims, rape, robbery etc. Successful female entrepreneur and eminent media personality Ms. Shomi Kaiser was given an award in the program for being the first woman to avail this product officially. Ms. Farzana Chowdhury, Managing Director and CEO of Green Delta Insurance, spoke elaborately on this product. Mr. Nasir A. Choudhury, Advisor of Green Delta Insurance Company Limited, Mr. A. S. A. Muiz,



Consultant, Mr. Wafi S. M. Khan, Chief Executive Officer of Green Delta Securities Limited and Head of Retail & SME, and Mr. Mushfiqul Fazal Ansari, Media Adviser also addressed at the program.

Prime Bank achieves SAFA Award

Prime Bank Limited was awarded SAFA (South Asian Federation of Accountants) Best Presented Annual Report Awards 2012 in the Private Sector Commercial Banks (including Co-operative Banks)-First Runner Up. Head of Financial Administration Division of the bank Mr. Shahjahan Majumder FCA received the award on behalf of the bank from the SAFA President recently at the Hotel Serena, Islamabad, Pakistan.



Western Union money transfer service launched at Singer outlets

The Western Union Company, a leader in global payment services, in association with Singer Bangladesh Limited, the electronics and home appliance retail chain in Bangladesh and Bank Asia Limited recently announced the launch of their money transfer service from 371 Singer Mega and Singer Plus outlets across the country. From now on money transferred from more than 200 countries and territories across the globe can be collected from any Singer outlets at almost every corner of the country even after banking hours (until 8:00 pm). Bangladesh Bank Governor Dr. Atiur Rahman formally inaugurated the Western Union money transfer service at a city hotel. Among others, Mr. A. M. Hamim Rahmatullah, Managing Director - Singer Bangladesh Ltd. & Regional Vice President - Singer Asia Limited, Mr. Rajiv Garodia, Western Union's Senior Vice President, Middle East and South Asia, Vijay Raj Poduval, Western Union Country Director &



Commercial Payments - East & South Asia and Md. Mehmood Husain, President & Managing Director of Bank Asia spoke on the occasion.

Eastern Bank introduces Diners Club International Cards

Eastern Bank Ltd. (EBL) recently declared the launching of an exclusive range of cards in association with Diners Club International, a business unit of Discover Financial Services. EBL will gradually introduce a full range of Diners Club credit, corporate and other cards in the growing cards market of Bangladesh to facilitate a cashless society and promote financial inclusion. The EBL Diners Club Cards will be tailored to complement the complex and fast-paced lifestyle of EBLs elite clients and offer a wide range of premium travel and lifestyle benefits. EBL Diners Club cardholders will have direct and hassle-free access to the Diners Club Airport Lounge Program, which offers access to more than 500 lounges worldwide. In addition, the cardholder will have complimentary access to the Sky Lounge facilities at Hazrat Shahjalal International Airport. Additionally, cardholders will be privy to instant global recognition reflecting their status and



preferences through a dedicated and elite concierge program - EBL Diners Club Concierge.

Bank Asia mobile financial service 'Hello' launched

Bank Asia has launched its mobile financial service Hello aiming to bring huge number of unbanked population of the country under financial service network. The program was launched at a function held in the capital recently. The new initiative has a number of features including cash-in, cash-out, foreign remittance payment, fund transfer, utility bill payment, merchant payment, salary disbursement and tuition fee collection. Bangladesh BancNet Ltd, an IT solution organization, will provide required system support and distribution management services to the project. Mr. AM Nurul Islam, Vice Chairman of the Bank was chief guest while Mr. Dasgupta Asim Kumar, Executive Director of Bangladesh Bank was special guest at the program. Mr. Rume A Hossain, Chairman of Board Executive Committee, Mr. Mohammed Lakiotullah, Chairman of Board Audit Committee, Mr.



Shah Md. Nurul Alam, Director, Mr. Md. Mehmood Husain, President & Managing Director of Bank Asia, Engr. Rafel Kabir, Managing Director of Bangladesh BancNet Ltd, and Syed Nazimuddin, SEVP & Head of Foreign Remittance Department of the bank were, among others, present.

Citibank and UCEP organized graduation ceremony for 345 students

Citibank, N.A., Bangladesh and non-governmental organization (NGO) partner Underprivileged Children's Educational Program Bangladesh (UCEP) organized a graduation ceremony for 345 students who were enrolled in the Citi UCEP Pre Technical Education Program in 2013. Citi Foundation (the philanthropic arm of Citigroup Inc.) provided funding of US\$ 30,000, which helped UCEP offer 345 youths in the age group of 14 to 16 years with pre-technical education for 6 months. Ella de Voogd - First Secretary - SRHR, Education and Gender, Embassy of the Kingdom of the Netherlands and Michael Zink, Head of ASEAN, and Citi Country Officer (CCO) for Singapore, Citi were present as Special Guest. Dr. Muhammad Alaaddin, Vice Chairman, UCEP, Board of Governors; Zaki Hasan, Executive Director, UCEP Bangladesh, and Rashed Maqsood, Managing Director and Citi Country Officer for Bangladesh, Citi were also present.



Dutch-Bangla Bank organizes Eye Camp at Dhaka Eye Hospital

As a part of social cause activities to serve the distressed humanity, Dutch-Bangla Bank Limited (DBBL) arranged an eye operation camp (cataract operation) at free of cost for 100 poor patients at Dhaka Eye Hospital, Mirpur, under the supervision of Bangladesh National Society for the Blind (BNSB). Mr. K. S. Tabrez, Managing Director of Dutch-Bangla Bank visited the operation camp and inquired about the patients operated at the hospital. A team of surgeons headed by eminent eye specialist Dr. Mohammad Ali Ahsan, Chief Consultant of Dhaka Eye Hospital conducted the operation. Among others, Prof. A.A. Mohiuddin, Medical Director and Mr. M. Anwar Hossain, Director of the hospital and Mr. Mohammad Ali, Director and Mr. Khondaker Mohidul Islam, Deputy Director of BNSB were present on the occasion.



Chamber Matters

Chamber Events



The Chamber organized, jointly with the Maasranga Television, a dialogue ‘Budget 2014-2015: Our Expectations’ at the Chamber which was broadcast live on 16 May 2014. Mr. A.M. A. Muhith, MP, the Minister for Finance was present as the Chief Guest. Mr. G.M. Quader and Mr. Amir Khosru Mahmud Chowdhury, former Commerce Ministers, Dr. A.B. Mirza Md. Azizul Islam, former Adviser to the Caretaker Government and Mr. M. Anis Ud Dowla, the former President of the Chamber were present as the main panelists. Ms. Nihad Kabir, the former Vice President of the Chamber, anchored the session.



A partial view of the participants attended the dialogue



A business delegation of OAV (German Asia Pacific Business Association) led by Mr. Peter Clasen and Mr. Wilhelm G. Clasen e.k. visited the Chamber on 19 May, 2014 and discussed issues of mutual interest.

Chamber Committee Meetings

The Chamber Committee met twice and discussed, among others, the following:

1. Outcome of the dialogue 'Budget 2014-2015: Our expectations' organized by the Chamber jointly with the Maasranga Television, which was broadcast live on 16 May, 2014
2. Outcome of the 1st meeting of the Consultative Committee on Commerce held on 30 April, 2014
3. Review of the economic situation prevailed during the quarter January-March 2014.
4. Outcome of the meeting with the business delegation of OAV (German Asia Pacific Business Association) which visited the Chamber on 19 May, 2014

Index of Chamber Circulars

Circular no.	Date	Subject
CH-27	08-05-2014	Conversion rates of foreign currencies into Bangladesh currency and vice versa



Review

Foreign trade

The country's trade deficit decreased by 19.78 percent in the first nine months of the fiscal year on the back of high export and low import growth. During July-March 2013-14, trade deficit stood at US\$5132.19 million, in contrast to \$4284.62 million recorded for the same period a year ago (See Table-1).

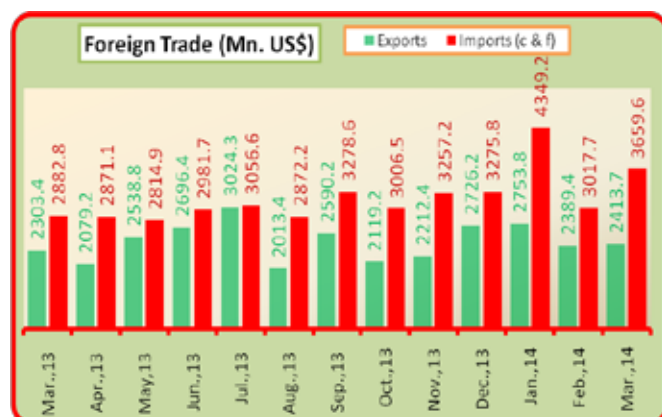


Table- 1: Balance of Trade

	July-March 2011-12	July-March 2012-13	July-March 2013-14
(In million US\$)			
Trade balance	-8888.10	-4284.62	-5132.19
Total exports ¹	17886.06	19703.94	22242.66
Total imports*	26774.16	23988.56	27374.85
(Annual change in million US\$)			
Trade balance	-1587.81	4603.48	-847.57
Total exports	1678.99	1817.88	2538.72
Total imports	3266.80	-2785.60	3386.29
(Annual percentage change)			
Trade balance	-21.75	51.79	-19.78
Total exports	10.36	10.16	12.88
Total imports	13.90	-10.40	14.12

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

Export earnings

During July-March 2013-14, total export earnings (EPB) increased by \$2538.72 million or 12.88 percent to \$22242.66 million against \$19703.94 million earned during July- March 2012-13. The total earnings were \$175.91 million or 0.80 percent higher than the target of \$22066.75 million set for July-March 2013-14. During the period under review, export earnings increased, compared to the same period of previous fiscal year, from knitwear by \$1244.20 million or 16.40 percent, from woven garments \$1131.54 million or 13.99 percent, from leather \$108.79 million or 39.95 percent, from frozen food \$99.24 million or 25.02 percent, from footwear \$98.72 million or 31.69 percent, from vegetables \$28.85 million or 39.15 percent, from engineering equipments \$11.25 million or 28.44 percent and from pharmaceuticals products by \$9.70 million or 22.23 percent. The export earnings also increased from ceramic products by \$8.31 million or 29.91 percent, from bicycle \$5.10 million or 7.16 percent, from tobacco by \$3.79 million or 7.74 percent and from man made filaments & staple fibers by \$1.14 million or 1.55 percent (See Table-2).

The share of knitwear and woven garments in total exports was 84.57 percent during July-March 2013-14 compared to 82.72 percent during July-March 2012-13 (See table 2).

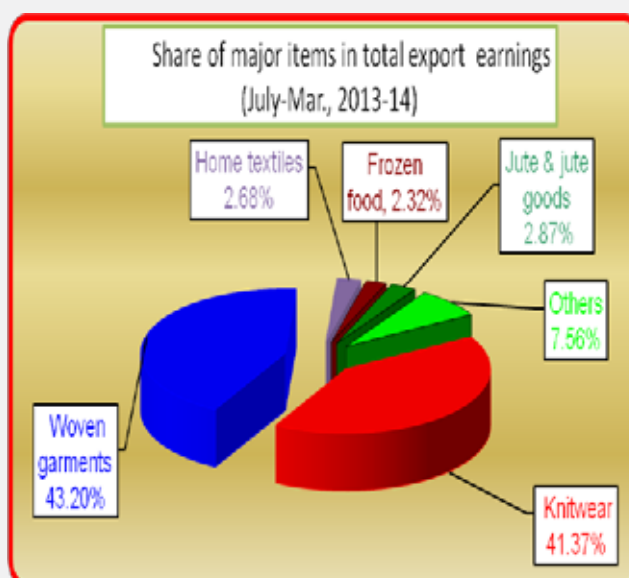


Table-2: Export earnings of the following major commodities *increased* during July-March 2013-14

Commodities	Export earnings ¹ (In Mn. US\$)			Annual absolute change (In Mn.US\$)		Annual percentage Change (%)		Share in total export (%)	
	July-Mar. 2011-12	July-Mar. 2012-13	July-Mar. 2013-14	July-Mar. 2012-13	July-Mar. 2013-14	July-Mar. 2012-13	July-Mar. 2013-14	July-Mar. 2012-13	July-Mar. 2013-14
Woven garments	7108.59	8090.18	9221.72	981.59	1131.54	13.81	13.99	42.69	43.20
Knitwear	6996.26	7586.77	8830.97	590.51	1244.20	8.44	16.40	40.03	41.37
Frozen food	473.53	396.60	495.84	-76.93	99.24	-16.25	25.02	2.09	2.32
Footwear	260.85	311.49	410.21	50.64	98.72	19.41	31.69	1.64	1.92
Leather	236.83	272.34	381.13	35.51	108.79	14.99	39.95	1.43	1.78
Vegetables	51.52	73.69	102.54	22.17	28.85	43.03	39.15	0.39	0.48
Bicycle	77.25	71.27	76.37	-5.98	5.10	-7.74	7.16	0.38	0.36
Man made filaments & staple fibers	55.88	73.57	74.71	17.69	1.14	31.66	1.55	0.39	0.35
Pharmaceuticals	34.13	43.63	53.33	9.50	9.70	27.83	22.23	0.23	0.25
Tobacco	59.90	48.98	52.77	-10.92	3.79	-18.23	7.74	0.26	0.25
Engineering equipments	35.89	39.56	50.81	3.67	11.25	10.23	28.44	0.21	0.24
Ceramic products	25.62	27.78	36.09	2.16	8.31	8.43	29.91	0.15	0.17

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

However, earnings declined from petroleum bi-products by \$122.54 million or 47.71 percent, raw jute by \$81.20 million or 46.97 percent, jute goods by \$71.94 million or 12.14 percent, fruits by \$33.71 million or 60.90 percent, electric products by \$11.43 million or 22.28 percent, terry towel by \$9.32 million or 14.81 percent, home textiles by \$7.70 million or 1.33 percent, cotton yarn & waste by \$3.64 million or 3.95 percent, cut flower by \$2.96 million or 9.60 percent and plastic products by \$3.05 million or 4.89 percent (See Table-3).

Table-3: Export earnings of the following major commodities *declined* during July-March 2013-14

Commodities	Export earnings ¹ (In Mn. US\$)			Annual absolute change (In Mn.US\$)		Annual percentage Change (%)		Share in total export (%)	
	July-Mar. 2011-12	July-Mar. 2012-13	July-Mar. 2013-14	July-Mar. 2012-13	July-Mar. 2013-14	July-Mar. 2012-13	July-Mar. 2013-14	July-Mar. 2012-13	July-Mar. 2013-14
Home textiles	645.78	580.27	572.57	-65.51	-7.70	-10.14	-1.33	3.06	2.68
Jute goods	512.02	592.53	520.59	80.51	-71.94	15.72	-12.14	3.13	2.44
Petroleum byproducts	207.01	256.85	134.31	49.84	-122.54	24.08	-47.71	1.36	0.63
Raw Jute	198.55	172.89	91.69	-25.66	-81.20	-12.92	-46.97	0.91	0.43
Cotton yarn & waste	77.80	92.26	88.62	14.46	-3.64	18.59	-3.95	0.49	0.42
Plastic Products	67.15	62.39	59.34	-4.76	-3.05	-7.09	-4.89	0.33	0.28
Terry towel	68.04	62.93	53.61	-5.11	-9.32	-7.51	-14.81	0.33	0.25
Electric products	47.55	51.31	39.88	3.76	-11.43	7.91	-22.28	0.27	0.19
Cut flower	35.02	30.82	27.86	-4.20	-2.96	-11.99	-9.60	0.16	0.13
Fruits	40.78	55.35	21.64	14.57	-33.71	35.73	-60.90	0.29	0.10

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

Import payments

During July-March 2013-14, total import payments (LC settlement) rose by \$3386.29 million or 14.12 percent to \$27374.85 million compared to \$23988.56 million during July-March 2012-13. The industrial raw materials topped the list in the review period with import amounting to \$10863.87 million, sharing 39.69 percent of total import,

followed by consumer goods \$3502.86 million (12.80 percent), petroleum & petroleum products \$3232.89 million (11.81 percent), machinery for miscellaneous industries \$2529.02 million (9.24 percent), intermediate goods \$2169.68 million (7.93 percent) and capital machinery \$1815.82 million (6.63 percent) (See table 4).

During the period under review, imports of industrial raw materials increased by 10.69 percent, that of consumer goods by 43.78 percent, petroleum & petroleum products declined by 0.11 percent, machinery for miscellaneous industries by 19.75 percent, intermediate goods by 0.02 percent and capital machinery by 19.69 percent (See Table 4).

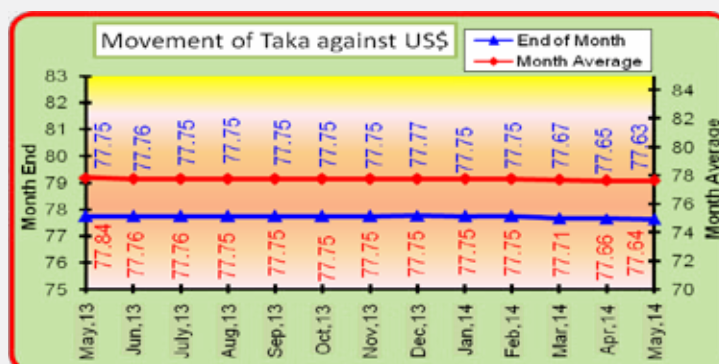
Table-4: Import Payments of the following major commodities during July- March 2013-14

Commodities	Import payments* (In Mn. US\$)			Annual absolute change (in Mn.US\$)		Annual percentage Change (%)		Share in total import (%)	
	July-Mar. 2011-12	July-Mar. 2012-13	July-Mar. 2013-14	July-Mar. 2012-13	July-Mar. 2013-14	July-Mar. 2012-13	July-Mar. 2013-14	July-Mar. 2012-13	July-Mar. 2013-14
Industrial raw materials	10343.07	9814.77	10863.87	-528.30	1049.10	-5.11	10.69	40.91	39.69
Consumer goods	2803.73	2436.24	3502.86	-367.49	1066.62	-13.11	43.78	10.16	12.80
Petroleum & petroleum products	3525.14	3229.20	3232.89	-295.94	3.69	-8.40	0.11	13.46	11.81
Machinery for miscellaneous industries	2335.73	2111.95	2529.02	-223.78	417.07	-9.58	19.75	8.80	9.24
Intermediate goods	2397.56	2169.24	2169.68	-228.32	0.44	-9.52	0.02	9.04	7.93
Capital machinery	1852.15	1517.09	1815.82	-335.06	298.73	-18.09	19.69	6.32	6.63
Others	3516.78	2710.07	3260.71	-806.71	550.64	-22.94	20.32	11.30	11.91
Total	26774.16	23988.56	27374.85	-2785.60	3386.29	-10.40	14.12	100.00	100.00

Note: * = LC Settlement, Source: Bangladesh Bank

Exchange rate movements

Taka appreciated against US\$ by 0.27 percent to Tk. 77.63 on 28 May 2014 from its level of Tk. 77.84 at the end of May 2013, showing stability in the foreign exchange market. Meanwhile, Taka also appreciated by 0.14 percent to Tk. 77.64 on averages in May 2014 from its average level of Tk. 77.75 in May 2013.



Source: Bangladesh Bank

Stock market

The broad index of the Dhaka Stock Exchange (DSE) fell by 2.99% to 4430.48 on 29 May 2014 from 4567.04 at the end of April 2014. The market capitalization fell by 3.18% during the month to Tk 2272.73 billion from Tk 2347.33 billion at the end of April 2014. On 29 May 2014, total turnover in the DSE was 69.15 million in volume and Tk 3233.03 million in value.

The all share index of the Chittagong Stock Exchange (CSE) fell by 2.77% to 13668.81 on 29 May 2014 from 14058.32 at the end of April 2014. The market capitalization fell by 2.84% to Tk 2178.50 billion from Tk 2242.09 billion at the end of April 2014. Total turnover was 4.92 million in volume and Tk 198.72 million in value in the CSE on 29 May 2014.

Statistics

Major economic indicators-Bangladesh

Indicators	27 May, 2014	30 Apr., 2014	31 Mar., 2014	27 Feb., 2014	27 May, 2013	FY 2012-13 ^p	FY 2011-12 ^p
Foreign exchange reserve (in million US\$)	20176.58 (39.0)	20370.14 (37.4)	19294.90 (38.1)	19150.53 (38.3)	14510.86 (52.4)	15315.23(47.8)	10364.43(-5.0)
	May,14	Apr.,14	Mar.,14	Feb.,14	May,13	FY 2012-13 ^p	FY 2011-12 ^p
Exchange rate (Tk./US\$) (average)	77.63	77.66	77.71	77.75	77.84	79.92	79.10
	Apr., 2014 ^p	July-Apr. 2013-14 ^p	Apr., 2013	July-Apr. 2012-13	FY2012-13 ^p	FY2011-12	
Wage earners' remittances (in million US\$)	1232.41 (3.2)	11727.14 (-4.8)	1194.40(10.2)	12315.71 (17.1)	14461.14(12.6)	12843.43(10.2)	
Overseas employment (no. of persons)	36611 (13.4)	333592 (-10.5)	32281 (-48.9)	372868 (-34.1)	441301(-36.2)	691402 (57.4)	
	Mar., 2014 ^p	July-Mar. 2013-14 ^p	Mar., 2013	July-Mar. 2012-13	FY2012-13 ^p	FY2011-12	
Imports (c&f) (in million US\$)	3659.60 (25.6)	29773.70 (17.5)	2912.80 (2.3)	25343.50 (-6.0)	33969.00(-4.4)	35516.00(5.5)	
Imports(f.o.b) (in million US\$)	3763.00 (54.5)	26907.00 (11.1)	2436.00 (4.6)	24220.00 (-0.9)	33576.00(0.8)	31920.00(5.4)	
	Apr., 2014 ^p	July-Apr. 2013-14 ^p	Apr., 2013	July-Apr. 2012-13	FY2012-13 ^p	FY2011-12	
Exports (EPB) (in million US\$)	2411.73 (16.0)	24654.39 (13.2)	2079.15(10.0)	21783.09 (10.1)	27027.36(11.2)	24301.90(5.9)	
	Apr., 2014 ^p	July-Apr. 2013-14 ^p	Apr., 2013	July-Apr. 2012-13	FY2012-13 ^p	FY2011-12 ^p	
Tax revenue (NBR) (Tk. in billion)	115.42 (15.2)	907.05 (9.2)	100.17 (20.9)	830.91 (16.2)	1086.15(14.3)	950.59(19.7)	
Investment in national savings certificates (Tk. in billion)	Apr., 2014 ^p	July-Apr. 2013-14 ^p	Apr., 2013	July-Apr. 2012-13	FY2012-13 ^p	FY2011-12	
A) Net sale	12.74	87.35	-0.14	6.79	7.73 (61.3)	4.79 (-76.7)	
B) Total outstanding	732.45(13.4)	732.45 (13.4)	645.96	645.96	645.10(0.9)	639.17 (0.8)	
	Apr., 2014 ^p	July-Apr. 2013-14 ^p	Apr., 2013	July-Apr. 2012-13	FY2012-13 ^p	FY2011-12 ^p	
Net foreign aid (in million US\$)	52.61 (-21.1)	1387.95 (11.0)	66.70 (6.5)	1249.90 (3.9)	1886.61(51.2)	1247.82 (18.9)	
	July-Mar., 2013-14 ^p	July-Mar., 2012-13		FY2012-13 ^p	FY2011-12	FY2010-11	
Current account balance (in million US\$)	1517.0	2606.0		2525.0	-447.0	-1686.0	
Rate of inflation on the basis of consumer Price index for national (base:2005-06=100)	Apr., 2014	Mar., 2014	Feb., 2014	Jan., 2014	Dec., 2013	Nov., 2013	FY2012-13 ^p
A) Twelve month average basis	7.48	7.55	7.57	7.60	7.53	7.51	-
B) Point to point basis	7.46	7.48	7.44	7.50	7.35	7.15	6.78
Reserve money and credit developments (Tk. in billion)	Mar., 2014 ^p	July-Mar. 2013-14 ^p	Mar., 2013	July-Mar. 2012-13	FY2012-13 ^p	FY2011-12	
A) Reserve money (RM)	1217.12(12.5)	92.23 (8.2)	1081.90(17.6)	103.87(10.6)	146.79 (15.0)	80.68 (8.9)	
B) Broad money (M2)	6677.10(15.3)	642.04(10.6)	5791.09(18.1)	619.99(12.0)	863.96(16.7)	765.90 (17.4)	
Total domestic credit	6137.15(11.3)	419.78(7.3)	5513.21(11.9)	363.48(7.1)	699.46(13.5)	848.10 (19.6)	
A) Net credit to the govt. Sector	1140.45(16.4)	39.20(3.7)	979.58(8.5)	62.30(6.8)	183.07(19.9)	185.92 (25.3)	
B) Credit to the other public sector	132.92 (-21.9)	38.37(40.6)	170.08(10.1)	16.66(10.9)	66.16(35.9)	-9.71 (-5.0)	
C) Credit to the private sector	4863.78(11.5)	342.21(7.6)	4363.54(12.7)	284.52 (7.0)	450.24(11.0)	671.89 (19.7)	
Interest rate development	Apr., 14	Mar., 14	Feb., 14	Jan., 14	Dec., 13	Apr.,13	FY2012-13 ^p
Lending rate (weighted average)	13.25	13.36	13.40	13.39	13.45	13.64	13.67
Deposit rate (weighted average)	8.11	8.21	8.34	8.40	8.39	8.65	8.54
Agricultural credit (Tk. in billion)	Apr., 2014 ^p	July-Apr. 2013-14 ^p	Apr., 2013	July-Apr. 2012-13	FY2012-13 ^p	FY2011-12 ^p	
a) Disbursements	16.64(8.0)	131.10(11.7)	15.40(52.3)	117.40(15.1)	146.67 (11.7)	139.46(14.5)	
b) Recovery	13.19(0.04)	137.42 (20.5)	13.19 (10.9)	114.03(13.2)	143.62 (16.2)	123.59(7.9)	
Industrial term loan (Tk. in billion)	Jan.-Mar. 2013-14 ^p	Oct.-Dec. 2013-14 ^p	Jan.-Mar. 2012-13 ^p	FY2012-13 ^p	FY2011-12		
A) Disbursements	92.84 (-7.7)	126.85 (3.7)	100.61 (29.7)	425.28(20.6)	352.78(9.7)		
b) Recovery	98.10 (13.6)	115.82 (24.6)	86.38 (20.4)	365.49(20.9)	302.37(20.9)		
ADP (Tk. in billion)	FY 2013-14	FY 2012-13	FY 2011-12	FY 2010-11	FY 2009-10		
Allocation (except self-financed)	600.00	550.00	460.00	385.00	285.00		
	July-Apr., 2013-14	July-Apr. 2012-13	July-Apr. 2011-12	July-Apr., 2010-11	July-Apr., 2009-10		
Expenditure (% of ADP allocation)	328.13 (55%)	309.74 (54%)	227.10 (55%)	209.09 (58%)	153.79 (54%)		
Overall share price index (month end)	27 May, 2014 [@]	29 Apr., 2014 [@]	25 Mar., 2014 [@]	27 May, 2013	30 June, 2013	30 June, 2012	
Dhaka stock exchange	4415.75	4567.04	44989.77 13923.35	3958.81	4385.77 (-4.1)	4572.88 (-18.9)	
Chittagong stock exchange	13628.51	14058.32		11645.23	12738.23(-7.3)	13736.42 (-20.3)	
Investment (in million US\$)	Mar., 2014 ^p	July-Mar. 2013-14 ^p	Mar., 2013	July-Mar. 2012-13	FY2012-13 ^p	FY2011-12	
Foreign direct investment (FDI)	115.00	1263.00	39.00	1146.00	1300.00	1195.00	
Investment (in million US\$)	Apr., 14 ^p	Mar., 14 ^p	Feb., 14 ^p	Jan., 14 ^p	July-Apr., 2013-14	FY 2012-13 ^p	FY 2011-12
Board of investment (proposed)	829.52	981.25	354.34	658.44	7552.05	8332 (-25.26)	11148.68 (-13.65)
Industrial production indices (base:2005-06=100)	Dec., 2013 ^p	Nov., 2013 ^p	Oct., 2013 ^p	Sep., 2013 ^p	Dec., 2012 ^p	FY 2012-13 ^p	FY 2011-12 ^p
Manufacturing	219.86	195.07	191.39	208.67	205.39	195.19	174.92
Mining (includes gas production)	158.52	158.03	152.64	154.77	155.81	153.15	142.36
Electricity	173.93	144.26	171.63	186.58	126.37	160.43	146.72
Base: 2005-06=100	2013-14 ^p	2012-13	2011-12	2010-11	2009-10	2008-09*	2007-08*
GDP growth rate (in percent)	6.12	6.01	6.52	6.46	5.57	5.74	6.19

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 Earnings July-June. 2012-13	Export Target for 2013-14	Strategic Target for July-April 2013-14	Export Earnings July-April 2013-14	% Change of Export Earnings Over Strategic Target	Export Earnings for July-April 2012-13	% Change of Export Earnings July-April 2013-14 Over July-April 2012-13
All products	27027.36	30500.00	24555.55	24654.39	0.40	21783.09	13.18
A. Primary Commodities	1079.58	1222.55	984.28	1021.72	3.80	861.28	18.63
(1) Frozen Food	543.84	578.77	465.97	534.98	14.81	433.86	23.31
a) Frozen Fish	57.99	60.89	49.02	46.03	-6.10	50.06	-8.05
b) Shrimps	454.93	477.68	384.58	456.94	18.82	358.29	27.53
c) Others	30.92	40.20	32.37	32.01	-1.11	25.51	25.48
(2) Agricultural Products	535.74	643.78	518.31	486.74	-6.09	427.42	13.88
a) Tea	2.44	2.56	2.06	2.94	42.72	2.04	44.12
b) Vegetables	110.34	132.41	106.60	119.42	12.03	83.72	42.64
c) Tobacco	60.18	64.99	52.32	53.71	2.66	50.64	6.06
d) Cut Flower & Foliage	41.43	43.50	35.02	31.63	-9.68	33.94	-6.81
e) Fruits	71.89	86.27	69.46	35.45	-48.96	62.62	-43.39
f) Spices	21.13	25.36	20.42	17.13	-16.11	17.50	-2.11
g) Dry Food	45.24	50.67	40.79	55.21	35.35	31.17	77.13
h) Others	183.09	238.02	191.63	171.25	-10.64	145.79	17.46
B. Manufactured Commodities	25947.78	29277.45	23571.27	23632.67	0.26	20921.81	12.96
(1) Cement, Salt, Stone Etc.	6.15	6.46	5.20	4.88	-6.15	5.29	-7.75
(2) Ores, Slag and Ash	22.37	23.49	18.91	16.90	-10.63	17.26	-2.09
(3) Petroleum bi Products	313.95	376.74	303.31	152.27	-49.80	264.23	-42.37
(4) Chemical Products	93.01	124.26	100.04	80.09	-19.94	79.60	0.62
a) Pharmaceuticals	59.82	71.78	57.79	59.04	2.16	48.71	21.21
b) Chemical Fertilizer		17.61	14.18		-100.00		
c) Cosmetics	0.77	0.80	0.64	0.45	-29.69	0.69	-34.78
d) Others	32.42	34.07	27.43	20.60	-24.90	30.20	-31.79
(5) Plastic Products	84.51	89.42	71.99	67.58	-6.13	69.81	-3.19
a) PVC Bags	32.00	34.56	27.82	31.00	11.43	26.57	16.67
b) Plastic Waste	39.09	41.04	33.04	23.12	-30.02	32.88	-29.68
c) Others	13.42	13.82	11.13	13.46	20.93	10.36	29.92
(6) Rubber	13.57	14.25	11.47	14.79	28.95	11.80	25.34
(7) Leather	399.73	459.69	370.10	424.05	14.58	316.70	33.90
(8) Leather Product	161.62	210.11	169.16	197.36	16.67	116.00	70.14
(9) Wood & Wood Products	1.71	2.14	1.72	4.02	133.72	1.32	204.55
(10) Handicrafts	6.16	6.78	5.46	6.14	12.45	4.94	24.29
(11) Pulp	0.01	0.01	0.01	0.08	700.00	0.01	700.00
(12) Paper & Paper Products	33.73	40.48	32.59	32.70	0.34	26.62	22.84
(13) Printed Materials	1.39	1.43	1.15	0.92	-20.00	1.06	-13.21
(14) Silk	0.18	0.27	0.22	0.41	86.36	0.18	127.78
(15) Wool & Woolen Products	0.16	0.16	0.13	0.22	69.23	0.15	46.67
(16) Cotton & Cotton Product (Yarn, Waste, Fabrics etc)	124.96	139.96	112.68	98.94	-12.19	101.73	-2.74

cont.

(Million US \$)

Products	Export Earnings July-June. 2012-13	Export Target for 2013-14	Strategic Target for July-April 2013-14	Export Earnings July-April 2013-14	% Change of Export Earnings Over Strategic Target	Export Earnings for July-April 2012-13	% Change of Export Earnings July-April 2013-14 Over July-April 2012-13
(17) Jute & Jute goods	1030.61	1163.45	936.69	678.71	-27.54	860.16	-21.09
a) Raw Jute	229.92	241.42	194.37	99.55	-48.78	199.26	-50.04
b) Jute Yarn & Twine	506.74	557.41	448.77	445.16	-0.80	421.29	5.67
c) Jute Sacks & Bags	237.42	296.78	238.94	92.33	-61.36	193.52	-52.29
d) Others	56.53	67.84	54.62	41.67	-23.71	46.09	-9.59
(18) Man Made Filaments & Staple Fibres	101.45	121.74	98.01	83.91	-14.39	82.36	1.88
(19) Carpet (Jute & Others)	8.46	10.58	8.52	9.82	15.26	6.67	47.23
(20) Specialized Textiles	124.52	132.21	106.44	92.74	-12.87	103.83	-10.68
a) Terry Towel	81.96	86.06	69.29	58.27	-15.90	69.00	-15.55
b) Special Woven Fabric	10.93	11.80	9.50	9.68	1.89	8.88	9.01
c) Knitted Fabrics	24.01	25.21	20.30	19.12	-5.81	19.91	-3.97
d) Other	7.62	9.14	7.36	5.67	-22.96	6.04	-6.13
(21) Knitwear	10475.88	11575.85	9319.72	9803.35	5.19	8381.88	16.96
(22) Woven Garments	11039.85	12571.46	10121.28	10166.67	0.45	8925.35	13.91
(23) Home Textile	791.52	831.10	669.12	649.69	-2.90	648.26	0.22
(24) Footwear	419.32	545.12	438.88	443.54	1.06	340.56	30.24
(25) Headgear/Cap	47.69	50.07	40.31	45.48	12.83	38.89	16.95
(26) Umbrella Waking Sticks	0.01	0.01	0.01	0.19	1800.00	0.01	1800.00
(27) Wigs & Human Hair	9.14	11.88	9.56	9.96	4.18	7.44	33.87
(28) Building Materials	1.91	2.87	2.31	0.07	-96.97	0.14	-50.00
(29) Ceramic Products	37.69	42.21	33.98	39.50	16.24	30.92	27.75
(30) Glass & Glass ware	0.16	0.16	0.13	0.74	469.23	0.13	469.23
(31) Engineering Products	367.47	407.11	327.76	296.28	-9.60	308.91	-4.09
a) Iron Steel	56.81	58.51	47.11	43.48	-7.71	48.05	-9.51
b) Copper Wire	66.38	86.29	69.47	42.40	-38.97	58.33	-27.31
c) Stainless Steel ware	1.58	1.66	1.34	4.86	262.69	1.31	270.99
d) Engineering Equipment	48.73	51.17	41.20	54.08	31.26	42.71	26.62
e) Electric Products	63.09	65.61	52.82	43.47	-17.70	54.52	-20.27
f) Bicycle	105.08	110.33	88.83	88.87	0.05	81.82	8.62
g) Others	25.80	33.54	27.00	19.12	-29.19	22.17	-13.76
(32) Ships, boats & floating structures	5.73	6.30	5.07	0.14	-97.24	5.68	-97.54
(33) Other mfd Products	121.53	155.19	124.94	118.13	-5.45	98.16	20.34
a) Optical, Photographic, Medical Instruments etc	50.33	67.95	54.71	49.90	-8.79	40.31	23.79
b) Furniture	31.41	37.69	30.34	36.55	20.47	26.16	39.72
c) Golf Shaft	15.15	21.21	17.08	9.01	-47.25	12.62	-28.61
d) Others	24.64	28.34	22.82	22.67	-0.66	1.53	1381.70
(34) Computer Services	101.63	154.45	124.35	92.37 (July-Mar)	25.72	65.76 (July-Feb)	40.47

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-Mar. 2013-14	July-Mar. 2012-13	July-Mar. 2013-14	July-Mar. 2012-13	July-Mar. 2013-14	July-Mar. 2012-13
A. Consumer goods	3349.12	2667.40	3502.86	2436.24	1477.04	1816.21
Rice and wheat	1001.21	724.98	1066.15	443.84	277.74	421.46
Sugar and salt	644.37	481.12	695.93	660.80	408.35	476.58
Milk food	217.56	168.55	190.70	157.64	102.13	108.99
Edible oil (refined)	374.35	301.55	416.74	344.86	284.04	293.98
All kinds of fruits	124.93	105.63	109.92	98.89	30.68	26.43
Pulses	217.37	321.30	294.62	234.09	122.38	241.46
Onion	158.48	85.64	146.81	80.25	17.20	22.07
Spices	78.47	49.43	73.55	47.87	19.84	13.50
Second-hand clothings	0.03	0.21	1.83	1.12	0.40	0.54
Drugs and medicines (finished)	71.54	68.44	68.04	48.60	45.89	44.04
Others	460.82	360.56	438.56	318.29	168.40	167.15
B. Intermediate goods	2440.31	2373.35	2169.68	2169.24	1350.70	1245.80
Coal	170.49	87.88	123.89	69.78	40.16	45.38
Cement	8.53	2.40	9.75	4.59	4.29	3.73
Clinker & limestone	376.40	378.82	325.83	331.16	203.70	176.77
B.P. Sheet	197.22	192.20	182.46	246.38	114.65	92.44
Tin plate	18.75	16.59	15.67	17.99	5.44	6.30
Scrap Vessels	710.70	841.93	649.71	658.08	399.98	444.94
Iron and steel scrap	190.27	231.38	202.45	266.81	166.59	136.60
Non-ferrous metal	169.97	138.12	155.79	127.69	97.29	61.33
Paper and paper board	254.22	214.76	226.83	208.02	109.93	87.15
Other	343.76	269.28	277.29	238.74	208.66	191.15
C. Industrial raw materials	11142.95	10692.30	10863.87	9814.77	6870.74	6665.53
Edible oil & oil seeds	745.61	944.98	849.54	850.82	598.72	787.62
Textile fabrics (B/B & others)	4384.81	4128.50	4199.31	3574.84	2860.21	2760.06
Pharmaceutical raw materials	327.62	297.39	322.50	260.16	166.37	163.67
Raw cotton	1827.10	1636.81	1733.70	1370.53	1152.82	1145.58
Cotton yarn	802.69	742.65	711.40	696.83	563.63	501.99
Copra	18.78	7.83	29.83	10.50	4.46	9.29
Synthetic fibre & yarn	441.00	410.40	408.62	349.41	309.16	290.97
Chemicals & chem. products	2595.33	2523.74	2608.98	2701.69	1215.37	1006.35
D. Capital machinery	2771.25	2112.15	1815.82	1517.09	3788.48	2890.43
Textile machinery	273.00	335.55	253.39	272.89	324.82	302.84
Leather/tannery	6.21	2.76	3.99	3.19	5.34	2.24
Jute industry	16.66	18.72	17.83	18.24	10.72	12.12
Garment Industry	394.67	326.59	286.56	270.83	424.72	283.63
Pharmaceutical industry	52.61	61.43	51.87	34.00	27.66	53.19
Packing industry	9.10	19.14	8.76	11.71	7.40	9.58
Other industry	2019.00	1347.96	1193.43	906.24	2987.83	2226.84
E. Machinery for misc. industry	2856.65	2448.31	2529.02	2111.95	1897.04	1660.04
Other machineries	412.74	477.75	403.45	330.78	349.50	325.66
Marine diesel engine	7.06	14.68	8.85	16.48	43.19	45.46
Computer & its accessories	258.05	210.53	232.02	219.45	114.66	85.27
Motor vehicle & motorcycle parts	105.64	74.33	95.92	65.27	53.87	42.61
Bicycle parts	28.99	20.85	23.40	18.24	11.32	8.05
Other Iron and steel products	399.54	367.85	338.26	305.67	291.74	301.30
Motor vehicles	475.63	353.53	396.32	363.28	230.09	171.84
Other electronics components	115.32	73.75	93.15	80.11	68.12	35.80
Tractors & power tiller	41.58	45.02	46.25	43.50	16.26	21.68
Others	1012.09	810.04	891.40	669.16	718.29	622.36

cont.

(Million US\$)

Sectors / Commodities	Fresh LCs opening		Settlement of LCs		Outstanding LCs	
	July-Mar. 2013-14	July-Mar. 2012-13	July-Mar. 2013-14	July-Mar. 2012-13	July-Mar. 2013-14	July-Mar. 2012-13
F. Petroleum & petroleum products	3721.20	3080.04	3232.89	3229.20	1468.25	1293.50
Crude	1027.08	1068.21	811.08	1028.29	628.84	735.16
Refined	2694.12	2011.83	2421.81	2200.91	839.42	558.34
G. Others	3409.84	3266.00	3260.71	2710.07	2342.48	2376.68
Total	29691.32	26639.55	27374.85	23988.56	19194.74	17948.19

Source: Bangladesh Bank

Production of selected industrial items

(Base Year 2005-06=100)

Name of items	Unit	No. of reporting industries (selected)	2011-12	2012-13	December 2012	November 2013 (P)	December 2013 (P)
Food products							
Fish & sea food	Mt.	180 & *	67960	53923	4525	5047	4168
Processing & preserving of fruits and Vegetables	"000" Litre	3	38945	40799	3200	3270	3240
Hyd. vegetable oil	Mt.	2	113765	313265	25093	28599	28615
Grain milling	Mt.	8	162407	194048	16927	17335	17329
Rice milling	Mt.	6	16059	17043	1430	1452	1455
Sugar	Mt.	16	69308	107123	30210	1610	24390
Black & blending tea	Mt.	116	60326	63044	5263	7253	4543
Edible salt	Mt.	8	72722	73351	6018	6399	6410
Animal feeds	Mt.	3	315473	321566	26365	28642	28735
Beverages							
Spirits & alcohol	"000" Litre	1	4240	5071	502	500	380
Soft drinks	"000" Doz Bottle	4	45906	57614	4148	5602	5606
Mineral water	"000" Litre	4	68254	82790	5800	10260	10037
Tobacco products							
Cigarettes	Mill. No	1	31905	26270	2192	2680	2388
Biddies	Mill. No	5	64678	83546	6998	7001	7014
Textile							
Preparation & spinning of textile fibers	Mt.	20	172077	174508	14567	14552	14557
Weaving of textiles	"000" Metre	15	56546	56949	4765	4685	4760
Dyeing, bleaching & finishing	"000" Metre	19	76687	73345	6088	6089	6092
Jute textile	Mt.	95	369029	426820	33694	30297	29275
Wearing apparel							
Wearing apparel	Million Tk.	*	759624	882415	84186	69147	95631
Knitwear	Million Tk.	*	750373	837336	73278	68234	81550
Leather and related products							
Tanning & finishing leather:	"000" Sq.M.	175 & *	35195	36433	3273	2815	3289
Leather footwear	"000" Pair	4	15098	16135	1345	1375	1379
Wood and products of wood and cork							
Particle board/ plywood	"000" Sq.M.	2	7679	3271	646	650	653
Paper and paper products							
Pulp, paper & newsprint	Mt.	3	159000	149255	12678	12150	12008
Articles made of paper	Mt.	2	36157	33805	3010	2530	2535
Printing and reproduction of recorded media							
Printing of books and periodicals	"000" No.	10	151814	153473	12796	13018	13148

Name of items	Unit	No. of reporting industries (selected)	2011-12	2012-13	December 2012	November 2013 (P)	December 2013 (P)
Coke and refined petroleum products							
Petroleum refining	Mt.	1	1193603	1360900	119560	118900	122500
Chemicals and chemical products							
Compressed liquidified gas	Cylinder(12.5kg0	2	1446605	1569869	117156	109858	100154
Fertilizer	Mt.	7	1047214	1074791	135404	125011	136958
Perfumes and cosmetics	"000" Tk.	3	2501534	2841492	229109	234890	237230
Soaps & detergents	Mt.	3	64713	67757	5647	5678	5683
Matches	"000" Gross	2	18148	20989	1780	1730	1728
Pharmaceuticals and medicinal chemical							
Pharmaceuticals/Allopathic drugs and medicine	"000" Tk.	20	47559175	48584584	4014247	4243025	4275030
Unani and Ayur bedic medicine	"000" Tk.	3	141006	289795	22183	40173	34735
Rubber and plastic products							
Rubber footwear/ other rubber products	Dozen Pair	8	278196	316508	26632	31800	31800
P.V.C products/plastic products	Mt.	3	26592	30389	2565	2630	2650
Non-Metalic mineral products							
Glass sheet	"000"Sq.ft	3	6273	7429	526	680	756
Tiles	"000"Sq.ft.	5	122684	125534	10550	10815	10820
Ceramic	"000" Dozen	2	9099	9204	770	762	765
Cement	Mt.	8	3197110	3460495	288650	292750	292875
Bricks	"000" No.	4	124033	116175	9240	9760	9764
Basic metals							
Re-rolling mills	Mt.	31	232470	281715	22468	25241	25138
Fabricated metal products except machinery							
Structural metal products	"000" Mt.	5	7532	7543	642	687	696
Other fabricated metal products	Dozen	8	294550	402053	33897	32952	32941
Television	No.	3	275316	237496	19580	20800	20825
Electrical equipment							
Electric motors, generators, transformers / electrical apparatus	No.	2	244869	353625	30780	28573	28596
Wires & cables(ELEC.)	Mt.	3	26068	22559	1934	1878	1875
Electrical appliances / Domestic appliances	No.	9	228770	221852	18239	19650	19675
Machinery and equipment n.e.c							
Agriculture & forestry machinery	No.	2	66940	66850	5530	6500	6540
Machinery for textile , apparel and leather production	"000" No.	9	2794	2312	192	205	207
Machinery equipment NEC	Mt.	10	291444	241273	20296	21340	21385
Motor vehicles, trailers and semi trailers							
Assemble of motor vehicles	No.	2	828	767	50	39	34
Other transport equipment							
Ship and boat building	Mt.	3	58780	52839	4350	4120	4115
Motor cycle	No.	3	56715	44987	2507	5800	5810
Furniture							
Metal furniture	No.	2	4518	5698	478	385	387
Wooden furniture	No.	5	69100	64931	5475	5433	5438
Plastic furniture	No.	2	396680	398199	32960	33768	33782
Gas & Electricity							
Natural Gas	MCuM	8	21060	22669	1913	1924	1925
Electricity	MKWH	1	33365	36482	2395	2734	2614

Source: Bangladesh Bureau of Statistics.

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

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
2009-10	141.18	149.40	130.66	130.63	126.25	141.54	133.85	123.34	132.68	140.36
2010-11	156.59	170.48	138.77	140.09	132.33	158.13	144.55	127.44	139.52	148.68
2011-12	170.19	183.65	152.94	160.79	143.36	175.58	152.63	148.58	144.48	164.57
2012-13	181.73	193.24	166.97	179.66	155.61	195.33	159.66	159.34	157.23	182.54
Apr.,13	185.13	196.87	170.07	183.62	157.93	199.69	160.61	162.34	161.23	186.76
May,13	182.91	192.75	170.29	184.35	157.95	199.99	160.66	162.67	161.28	186.84
Jun.,13	184.04	194.58	170.53	184.73	158.13	200.38	160.72	162.95	161.47	187.08
Jul.,13	186.79	198.95	171.18	187.56	158.29	200.80	160.93	163.24	161.61	187.56
Aug.,13	189.44	203.09	171.94	188.17	159.04	201.93	161.27	163.93	162.70	188.24
Sep.,13	192.24	206.88	173.48	190.18	159.52	204.93	162.11	166.02	163.35	192.08
Oct.,13	194.01	209.25	174.46	191.85	160.52	205.24	163.15	166.28	164.29	193.70
Nov.,13	194.76	210.24	174.92	192.85	160.94	205.67	163.55	166.77	164.33	193.82
Dec.,13	195.82	211.87	175.26	193.56	161.10	206.32	163.94	167.15	164.38	194.02
Jan.,14	198.15	213.65	178.26	198.38	166.53	207.40	165.24	167.78	164.55	195.01
Feb.,14	198.54	214.17	178.51	198.79	166.62	208.03	165.41	168.11	164.72	195.17
Mar.,14	198.84	214.45	178.82	198.87	166.88	208.36	165.50	168.52	165.55	195.53
Apr.,14	198.93	214.50	178.97	199.33	167.01	207.34	165.69	169.19	165.62	195.91

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
2009-10	142.67	148.47	133.46	132.22	129.25	141.75	137.80	121.29	143.66	142.43
2010-11	159.41	170.81	141.28	143.51	134.08	155.22	147.33	125.37	151.11	150.17
2011-12	173.26	183.62	156.77	164.55	146.37	169.35	156.87	150.60	158.26	168.84
2012-13	183.90	192.14	170.79	184.54	157.40	186.40	164.63	160.98	174.07	187.05
Apr.,13	187.34	195.75	173.96	188.57	160.15	190.64	165.50	163.40	177.44	191.72
May,13	184.97	191.75	174.20	189.35	160.18	190.98	165.53	163.65	177.50	191.79
Jun.,13	186.15	193.53	174.40	189.68	160.43	191.28	195.55	163.73	177.56	191.97
Jul.,13	188.79	197.41	175.07	192.59	160.55	191.58	165.64	163.83	177.72	192.46
Aug.,13	191.31	201.21	175.58	193.23	160.62	192.85	165.77	164.39	178.56	193.20
Sep.,13	194.07	204.80	177.01	194.96	161.30	196.31	166.20	164.89	178.85	197.47
Oct.,13	195.70	206.89	177.91	196.82	161.74	196.69	167.69	165.21	179.14	199.70
Nov.,13	196.43	207.74	178.43	197.89	162.43	196.89	168.19	165.46	179.18	199.82
Dec.,13	197.55	209.37	178.72	198.51	162.57	197.66	168.48	165.54	179.24	199.92
Jan.,14	199.93	211.48	181.57	205.55	165.87	198.94	170.42	166.19	179.50	201.17
Feb.,14	200.40	212.12	181.74	205.62	166.00	199.37	170.55	166.47	179.64	201.32
Mar.,14	200.72	212.39	182.15	205.70	166.46	199.83	170.59	166.73	181.03	201.67
Apr.,14	200.82	212.44	182.32	206.12	166.64	199.06	170.75	167.33	181.12	202.18

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
2009-10	138.43	151.66	126.92	127.60	122.77	141.16	127.10	125.61	120.84	137.80
2010-11	151.36	169.68	135.43	133.58	130.30	163.26	139.80	129.72	127.01	146.83
2011-12	164.52	183.71	147.84	153.65	139.88	186.54	145.37	146.34	129.61	159.31
2012-13	177.71	195.91	161.88	170.39	153.55	211.03	151.15	157.53	139.06	176.96
Apr.,13	181.03	199.59	164.89	174.21	155.35	215.60	152.23	161.17	143.74	180.64
May,13	179.08	195.18	165.08	174.84	155.37	215.83	152.33	161.58	143.79	180.74
Jun.,13	180.16	197.16	165.37	175.31	155.48	216.37	152.45	162.09	144.11	181.04
Jul.,13	183.08	202.73	166.00	177.99	155.67	217.02	152.87	162.59	144.23	181.52
Aug.,13	185.98	207.70	167.09	178.57	157.22	217.92	153.57	163.42	145.59	182.11
Sep.,13	188.86	211.94	168.78	181.09	157.46	220.07	155.09	167.27	146.63	185.43
Oct.,13	190.88	215.03	169.87	182.39	159.10	220.26	155.39	167.46	148.27	186.31
Nov.,13	191.69	216.34	170.24	183.29	159.21	221.11	155.62	168.22	148.30	186.42
Dec.,13	192.64	217.94	170.64	184.16	159.39	221.55	156.16	168.93	148.35	186.75
Jan.,14	194.84	218.97	173.85	184.77	167.29	222.29	156.37	169.53	148.43	187.40
Feb.,14	195.12	219.17	174.20	185.81	167.33	223.26	156.61	169.93	148.61	187.57
Mar.,14	195.36	219.48	174.39	185.91	167.38	223.37	156.77	170.49	148.84	187.95
Apr.,14	195.45	219.53	174.50	186.44	167.43	221.92	157.04	171.25	148.89	188.16

Source: Bangladesh Bureau of Statistics

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Name of publication & publisher		
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Korea (April, 2014) Korean Culture and Information Service, Seoul, South Korea	The Apparel Story (February & March, 2014) Bangladesh Garment Manufacturers & Exporters Association (BGMEA), Dhaka	MTBiz (January 2014) Mutual Trust Bank Ltd, Dhaka
Lahore Chamber News (January-February, 2014) Lahore Chamber of Commerce and Industry (LCCI)	Shrimp & Fish (April-July 2014) Bangladesh Frozen Foods Exporters Association (BFEEA), Dhaka	Monthly Business Review (February, 2014) IDLC Finance Limited, Dhaka
FICCI (March, 2014) Foreign Investors' Chamber of Commerce & Industry (FICCI), Dhaka	Quarterly Review (September, 2013) Securities and Exchange Commission (SEC), Dhaka	Bangladesh Business (March-April, 2014) Bangladesh Business Publications Ltd., Dhaka

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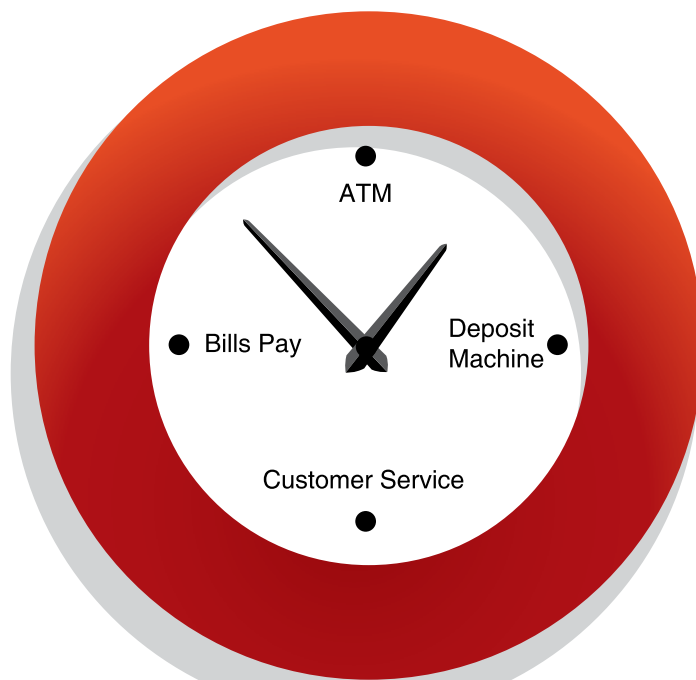
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