

# CHAMBER N.E.W.S.

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Human Development Report 2016:  
Bangladesh Moves Up Three Places in HDI



METROPOLITAN CHAMBER OF COMMERCE & INDUSTRY, DHAKA



ক্যালোরিবিহীন জিরোক্যাল দিয়ে  
এখন পছন্দের মিষ্টি খাবার খান  
সাধ মিটিয়ে, নিশ্চিত্তে



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কেয়ার জোন ১৮০০০৮৮৮০০০

SQUARE TOILETRIES LIMITED



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- Be the leading voice serving responsible business



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



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- Integrity
- Respect
- Equal Opportunity



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- Team Player
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## EDITORIAL

### HUMAN DEVELOPMENT REPORT 2016: BANGLADESH MOVES UP THREE PLACES IN HDI

According to UNDP's 'Human Development Report 2016' (HDR16), released in Dhaka on 5 April, Bangladesh advanced three notches, ranking 139th jointly with Ghana and Zambia among 188 countries with a score of 0.579 in the 'Human Development Index' (HDI) 2015. Norway, with its HDI score of 0.949, retains its number 1 rank, with Australia and Switzerland jointly occupying the second position with a score of 0.939, while the Central African Republic is ranked at the bottom of the list.

HDR16 focuses on how human development can be ensured for everyone – now and in the near future. It explores who has been left out in the progress in human development and why. It argues that to ensure human development for everyone, merely identifying the nature of and reasons for the deprivation of those left out is not enough. Some aspects of the human development analytical issues and assessment perspectives must be brought to the fore.

The report forcefully argues that for reaching those left out requires a four-pronged policy strategy at the national level: (i) inclusive growth, not mere growth, by using universal policies; (ii) pursuing measures for groups with special needs; (iii) making human development resilient; and (iv) empowering those left out.

HDR16 has categorized Bangladesh as a "medium human development country" for the 13th consecutive year. In the past 25 years between 1990 and 2015, the country's HDI score has increased by an average annual rate of 1.64 percent, compared to the world average of 0.74 percent, the developing country average of 1.05 percent, the South Asian average of 1.40 percent, and 1.52 percent in India, 1.24 percent in Pakistan, and 0.82 percent in Sri Lanka.

The report highlights Bangladesh's success in bringing down poverty and achieving significant improvement in a few areas of human development like health and education. Life expectancy at birth in Bangladesh rose to 72.0 years in 2015 from 66.9 years in 2010. Expected years of schooling stood at 10.2 years and mean years of schooling at 5.2 years in the same period. Child mortality rates came down and so did the maternal mortality ratio. Adult literacy rate rose and the student enrolment at primary and secondary levels also increased. Gross national income (GNI) per capita based on PPP terms was rising and stood at \$3341 in 2015. In the same period, unemployment rate in Bangladesh was 4.4 percent, while it was 4.7 percent in Sri Lanka, 5.4 percent in Pakistan, 9.6 percent in Afghanistan, and 11.8 percent in Maldives.

According to the report, Bangladesh has better records on gender equality than most of its South Asian neighbours. The number of women seats in Bangladesh parliament is 20%, the same as in Pakistan, but countries with fewer such seats are India (12.2%), Bhutan (8.3%), Maldives (5.9%), and Sri Lanka (4.9%). On the other hand, Afghanistan and Nepal have proportionately more women seats in parliament than Bangladesh. The respective ratios in these two countries are 27.4% and 29.5%.

Supplementary indicators about perceptions of well-being presented in the report show that the majority of the country's population was satisfied with the quality of education and health care, standard of living, public safety, confidence in the judicial system, and trust in the national government.

While government can legitimately claim Bangladesh's progress in

human development as a tremendous achievement, there is no room for complacency. The country's HDI score (0.579) in 2015 was in fact lower than the South Asian average of 0.621. Bangladesh's HDI rank (139) was higher than that of only three South Asian countries, viz., Nepal, Pakistan and Afghanistan (ranked 144, 147 and 169, respectively), but was behind the other four, namely, Bhutan (ranked 132), India (ranked 131), the Maldives (ranked 105), and Sri Lanka (ranked 73).

Although Bangladesh has commendable records in certain areas of human development such as bringing down the child mortality rate and improving in women's empowerment, there are certain areas in which the country fares badly compared to several countries in South Asia. For example, the present life expectancy at birth in Bangladesh (72.0 years) is only marginally above the developing country average (70.0) but it is much below Sri Lanka's (75.0 years) and the Maldives' (77.0 years).

Adult literacy rate in Bangladesh is 61.5 percent, which is slightly above Pakistan's 58.7 percent but significantly less than the ratios in Maldives (99.3 percent), Sri Lanka (92.6 percent), India (72.1 percent), Bhutan (64.9 percent), and Nepal (64.7 percent). As regards gross enrolment ratios in primary and secondary education, too, Bangladesh lies way behind most other South Asian countries. Some improvement has occurred in women's education but the overall picture of education services at all levels is anything but encouraging.

Income inequality is a key problem for Bangladesh as the report demonstrates an ever widening gap between the poor and the rich. The "Gini-coefficient", which is the standard measure of inequality in

a country, with 0 representing perfect equality and 1 representing perfect inequality, rose from 0.19 in 1983 to 0.32 in 2010. There is no sign yet of this extreme economic inequality to come down in the society. With the population control programme virtually abandoned, population is growing at an alarming rate, and consequently the number of the unemployed people is also increasing fast.

The inequality-adjusted human development index (IHDI) computed in HDR16 reveals high inequalities in Bangladesh in all three dimensions of human development (health, education and income). The country's IHDI score is 0.412, compared to Sri Lanka's 0.678, Maldives' 0.529, and India's 0.454. Only Nepal, Pakistan and Afghanistan have lower IHDI scores of 0.407, 0.380 and 0.327, respectively. The difference between HDI and IHDI scores measures the loss in potential human development due to inequality. In Bangladesh, the percentage difference between the country's HDI and IHDI scores  $\{(0.579 - 0.412)/0.579\}$  turns out to be 28.8, which means that Bangladesh has suffered a 'loss' of 28.8 percent in human development due to inequality.

According to the HDR16, there is high gender inequality in Bangladesh, reflecting inequality in achievement between women and men in three dimensions: reproductive health, empowerment, and the labour market participation. With the gender inequality index (GII) of 0.520, Bangladesh is ranked 119th among 188 countries. South Asian countries that fared better than Bangladesh in respect of better gender parity are Maldives, Sri Lanka, Bhutan and Nepal, whose GII values are 0.312, 0.386, 0.477 and 0.497, and corresponding GII ranks are 64, 87, 110 and 115, respectively.

Despite the improvement made in maternal mortality, Bangladesh has still one of the highest maternal mortality

rates in South Asia. The current maternal mortality rate in Bangladesh is 176 deaths per 100,000 live births, compared to 30 in Sri Lanka, 68 in Maldives, 148 in Bhutan, 174 in India, and 178 in Pakistan.

National poverty rate has come down in Bangladesh but the Multidimensional Poverty Index (MPI) computed in the report suggests that 40.7 percent of the country's population suffer multidimensional deprivations in health, education and income. The comparable ratios are 58.8 percent in Afghanistan, 55.3 percent in India, 45.6 percent in Pakistan, 29.4 percent in Bhutan, 26.6 percent in Nepal, and a very low rate of 2.0 percent in Maldives.

The population segment living below the national poverty line is 31.5% in Bangladesh, which is higher than in any other South Asian country except Afghanistan, where 35.8 percent of the population lives below the national poverty line. The percentage of population living on less than PPP \$1 a day is 18.5 percent in Bangladesh, as against 15.0 percent in Nepal, 7.3 percent in Maldives, 6.1 percent in Pakistan, and 2.2 percent in Bhutan.

The progress in public healthcare and medical services is disappointing. So is the condition of primary and secondary education. There is extreme inequality in the access of healthcare services. The wealthier class has ready access to improved secondary and tertiary medical and hospital facilities abroad but the poor are deprived of even the basic primary healthcare services within the country. Therefore, healthcare services should be tremendously improved for the masses considering the country's future target of becoming a middle income nation.

Historically, the low priority assigned by government to education and health sectors in successive national budgets has worked as a barrier to human

development. Public expenditure on education and health as proportion of GDP in the most recent year was 2.0% and 0.8% in Bangladesh, compared to 3.8% and 1.4% in India, 5.9% and 2.6% in Bhutan, 1.6% and 2.0% in Sri Lanka, 5.2% and 10.8% in Maldives, 4.7% and 2.3% in Nepal, 2.5% and 0.9% in Pakistan, and 4.8% and 2.9% in Afghanistan. To be fair, however, government cannot be blamed for its failure to enhance budgetary allocation to the social sectors, given the size of the country's population, which is growing, and limited resources at its disposal. Nevertheless, expert opinion is for raising public expenditure on education and health to 6.0 percent of GDP in the medium term.

To conclude, Bangladesh has attained some success in a few areas of human development, but it needs to address lot more problems. The report emphasizes on sustainable development to ensure human development for both present and future generations. It observes that economic growth has led to a reduction of poverty in the country but the fruits of economic growth have not been distributed equitably. The country will therefore need to strive hard to reduce social inequalities. The reduction in this inequality warrants adoption of such measures as redistributive tax-expenditure policy, income transfers to poor families, and improvements in educational opportunities and primary and secondary healthcare for the poor.

Finally, since relatively low public expenditure on health and education is vastly responsible for Bangladesh's low global ranking in HDI, there is a strong case for sharply increasing public expenditure on these all important social sectors to promote human development, reduce poverty and boost economic growth.

## ARTICLE

### 2030: THE VERY HUMAN FUTURE OF WORK

By Hazel Euan-Smith & Russell Pearlman & Karen Kane

You haven't left the bed in your London home yet, but your implanted biochip told the appliances in the kitchen to start making breakfast (with extra crispy bacon, please). After you get dressed, the heads-up display embedded in your suit informs you the car taking you to the airport has arrived. While on the four-hour suborbital flight to Shanghai for a face-to-face meeting with a key client, you beam into a holoconference to talk with your Brazilian colleagues about a possible regional acquisition. After your Shanghai meeting, you fly back to London to be with your spouse for dinner, a stir-fry your smart kitchen started preparing the moment you landed.

The technology to make all these things possible is either here now or isn't that far off. But how important are you, the human, in this whole picture? In a world where cars can drive themselves, hospitals can perform surgeries with robots and computers can negotiate corporate mergers with one another, do you really need humans to get work done?

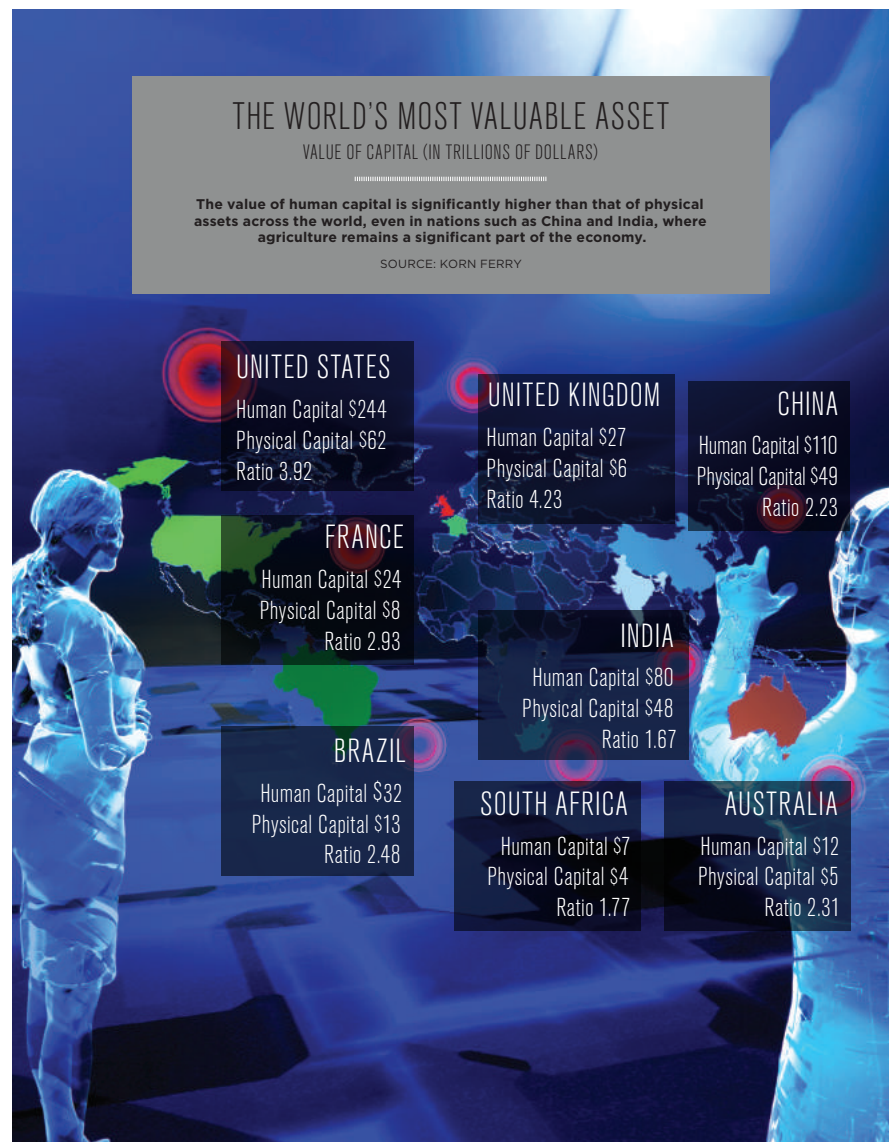
It's a legitimate question. Since the 1980s the share of the U.S. economy devoted to labor has fallen precipitously, a trend seen across the world. Much of that decline can be attributed to businesses' substituting workers with computers or other technological replacements, according to a study by University of Chicago economists Loukas Karabarbounis and Brent Neiman. And in 2013, Oxford University researchers Michael A. Osborne and Carl Benedikt Frey said that nearly half of U.S. jobs could be done by machines within 20 years.

But as it turns out, there's a strong and emerging case that the future of work is going to involve humans. In fact, the evidence suggests we're indispensable. It's

human talent, not capital or technology or anything else, that is the key factor linking innovation, competitiveness and growth in the 21st century, says Klaus Schwab, founder and executive chairman of the World Economic Forum. Work, he says, shouldn't be a race between humans and machines, but a part of life that helps people recognize their full potential.

And, in a twist, experts say human talent becomes only more valuable as technology grows. It will be humans, not robots or artificial intelligence software,

who will brainstorm new ideas, inspire others and drive organizations to succeed. That'll be the case on factory floors in Shenzhen, corporate boardrooms in London, clothing studios in Brooklyn and everywhere else there's work to be done. "Computers are good at the jobs we find hard, and bad at doing the ones we find easy," says Michael Priddis, CEO of a soon-to-be launched AI research and development agency in Australia and former leader of Boston Consulting Group's Asian Digital Ventures practice.







Briefings investigated the future of work from the ground up, from jobs that will grow the fastest to the impact of technology in the C-suite and boardroom. In each case, machines will play supporting actors, but human talent still has the leading role.

How valuable will that human talent be? As part of a study commissioned by Korn Ferry, the Centre for Economic and Business Research, a leading British economic consultancy, reviewed the financial contribution workers make toward the economy, comparing it with other assets. The findings: Globally, human capital—people, labor, knowledge—will be worth as much as \$1.2 quadrillion over the next five years. In contrast, physical capital—inventory, real estate and technology—will be worth an estimated \$521 trillion. Human talent and intelligence is 2.33 times more valuable than everything else put together. The study spans eight countries, and each nation tells the same story. Even in the United States, the home of Silicon Valley and the mantra “Innovate or Die,” human capital will be worth \$182 trillion more than physical capital.

The study cites two reasons people outperform even the most sophisticated technology: potential and appreciation. An individual’s potential is not fixed—it can be influenced, enhanced and unleashed to the benefit of the organization. As

people grow in knowledge, experience and seniority over time, they bring even more value to the business. In contrast, machines typically operate at a limited maximum output and depreciate over time.

Yet many of today’s business leaders suffer from a technology blind spot. Faced with increasing pressure to generate increased performance and greater gains for shareholders, CEOs are attracted by technology’s claims of greater performance, done faster and cheaper. In a separate Korn Ferry Institute study, 800 leaders shared their views on people’s place in the future of work. Two-thirds said that technology will create greater value than people will. Some business leaders went even further; 44 percent said they believe the prevalence of robotics, automation and AI will make people “largely irrelevant.”

Perhaps those high figures shouldn’t be a surprise. A listless global economy has leaders scrutinizing every asset to uncover new ways to boost performance. Plus, companies that appear to be successful thanks to technological innovations are getting rewarded in the marketplace. For example, the online home-sharing site Airbnb has been around for less than a decade and has fewer than 3,000 employees worldwide.

Yet Airbnb’s estimated valuation of around \$30 billion is about the same as its largest bricks-and-mortar competitor, Marriott International, which has been around since 1927 and has more than 100,000 employees.

And yet those valuations are masking a more universal truth: Technology alone likely won’t deliver the uplift in performance that organizations seek. Smartphones, data-collecting industrial parts and other innovations of the Digital Age are amazing, but none of them pack the productivity-boosting power of the lightbulb or the telephone. Indeed, apart from a short burst between 1996 and 2004, the digital technology revolution actually hasn’t boosted overall productivity.

“Asking technology to do all the work and excluding people is a mistake,” says Jean-Marc Laouchez, global managing director of solutions for Korn Ferry Hay Group. “In the future of work, leaders must recognize and capture the value of all their resources to succeed.” Indeed, the Korn Ferry study found that every dollar invested in human capital generated more than \$11 in economic output.

Airbnb offers a strong example of what can happen when people are enabled rather than replaced by technology. The firm might have fewer than 3,000 people on the payroll, but it depends on tens of thousands of creative, ambitious and talented human hosts to supply those 2 million rooms worldwide. Technology may connect hosts to potential guests, but Airbnb has no business without the hosts.

The “Talent Trumps Tech” idea applies to the executive suites, too. Yes, the boss likely will be able to use technology to instantly get real-time data about the firm’s pipeline of sales, cash flows, threats from competitors, even the value of individual customers, perhaps all



from that previously mentioned heads-up display in a suit. At the same time, it will be easier for CEOs to get concrete business options from intelligent software. These AI-infused programs can use current data and past experiences to identify trouble spots or opportunities and make recommendations to improve the business.

However, no app or robot is going to make the final decision on what business strategy to pursue, or whether to open a new office in Austin or Amsterdam, or whether to merge with a rival firm. “I’ll never say never, but I can’t imagine CEOs giving up those decisions,” says Nels Olson, vice chairman and co-leader of Korn Ferry’s Board & CEO Services practice. “Artificial intelligence will be there to provide input.”

Even if robots could make decisions in 2030, a human workforce likely wouldn’t take orders from them. The toughest future job for a CEO is one that’s tough today: getting the most out of the workforce. CEOs will have to motivate four distinct generations: Generation Xers, millennials, Generation Zs and, surprisingly, a large number of baby boomers. In the U.S. and many other countries, the workforce also will become more ethnically diverse. “Never have CEOs had to lead such a diverse group,” Olson says. “You’ll have all those different generational issues, plus a machine weighing in. It will be the Wild West, and agility will matter even more.”

At the same time, successful CEOs also will have to be more transparent in their words and deeds because the world’s information is at everyone’s fingertips. Bill George, senior fellow at Harvard Business School and onetime CEO of Medtronic, tells the Harvard Business Review that authenticity is key to connecting with all those disparate groups. “If people see their leaders as trustworthy and willing to learn, followers will respond very

positively to requests for help in getting through difficult times,” George says.

Finally, the future CEO needs to help that human workforce manage change. How people work is being altered not only by all the technological innovations, but also population demographics, the emerging global middle class, even climate change. Social skills—such as persuasion, emotional intelligence and teaching others—will be in higher demand across industries than narrow technical skills, according to a survey of chief human resources officers by the World Economic Forum in 2015. Investing in skills, rather than just hiring more workers, is the key to successfully managing disruptions to the labor market for the long term. Many leaders, although not everyone, already understand that; 65 percent of the CHROs surveyed said their CEOs are investing in an effort to reskill employees.

So the company CEO will still be human in 2030, but what about the board of directors? Board members who just use anecdotal evidence and 30 years of gut experience to evaluate major decisions aren’t going to cut it in today’s environment, says Warren Stippich, who advises corporate boards as a partner in Advisory Services at professional-services firm Grant Thornton LLP. In many cases, adding an artificial-intelligence tool to the boardroom, Stippich says, could help synthesize the massive amounts of data board members are being asked to review and help improve decision-making.

Robots on the board isn’t that uncommon of a dream. In another World Economic Forum survey, nearly half of executives said that there will be an AI appointed to a firm’s board of directors by 2025. Already, IBM Corp. is using an algorithm to help its directors evaluate potential acquisition targets. (Big Blue hasn’t yet put a supercomputer on its corporate board.)

AI can give corporate board members the information and time they need to evaluate strategic decisions and senior leadership. But being able to bring context to a company’s vision and mission remains a very human quality, says Thomas Davenport, a fellow of the MIT Sloan Initiative on the Digital Economy and a professor at Babson College. “Executives who see the big picture are able to answer the critical questions that will guide their organizations’ future.”

The humans on successful future boards will look different than today’s group; they won’t be mostly old white men, experts say. They won’t always meet in the same room at the same time to make decisions, either. The directors also will have different skill sets to keep pace with the changes in business competition, government, security and technology. Tom Cheesewright, a futurist and author of “The Applied Futurist’s Manifesto,” envisions board directors taking on roles such as “agility coach,” a director responsible for helping companies realign to meet changing needs, and “technologist at large,” a director who alerts the board to the threats and opportunities of new technologies.

However, while the composition of boards may change, a director’s core mission won’t. In a world of hyper competition and increased shareholder activism, board directors have to provide good governance, says Sarah Hewitt, an attorney who helps entrepreneurs establish boards at their companies. “I hope people will be more anxious to jump in and participate.”

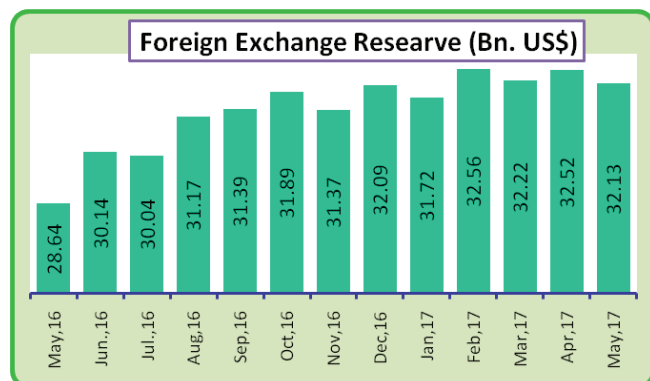
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Source: <http://www.kornferry.com>

## NATIONAL NEWS

### FOREIGN EXCHANGE RESERVE HITS US\$32.13 BILLION

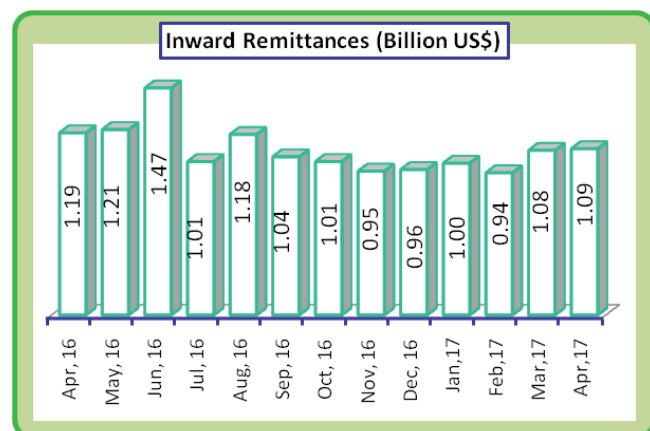
The country's foreign currency reserves at the Bangladesh Bank increased by \$3.49 billion or 12.19 percent to \$32.13 billion on 24 May 2017 from \$28.64 billion in May 2016.



Source: Bangladesh Bank

### REMITTANCE INFLOW REACHED US\$ 10.29 BILLION DURING JULY-APRIL 2016-17

The inward remittances received from Bangladeshi nationals working abroad reached US\$10.29 billion during July-April 2016-17, according to Bangladesh Bank. The remittance fell by \$1.96 billion or 16.00 percent from \$12.25 billion received during July-April 2015-16. During July-April 2016-17, \$1843.35 million remittance were received from Saudi Arabia, \$1696.88 million from the United Arab Emirates, \$1354.14 million from U.S.A., \$905.63 million from Malaysia, \$836.06 million from Kuwait, \$724.86 million from Oman, \$637.84 million from U.K., \$456.93 million from Qatar, \$396.26 million from Italy, \$340.90 million from Bahrain, \$249.19 million from Singapore and \$845.19 million from other countries.

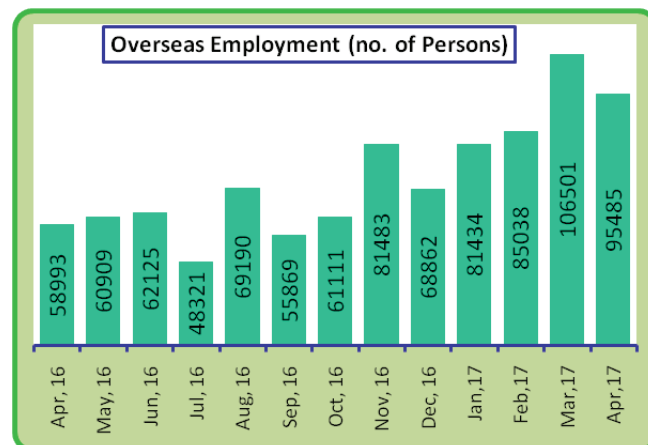


Source: Bangladesh Bank

### OVERSEAS EMPLOYMENT JUMPS 34.16%

A total of 753294 Bangladeshis got foreign jobs during July-April 2016-17 compared to 561503 during July-April 2015-16,

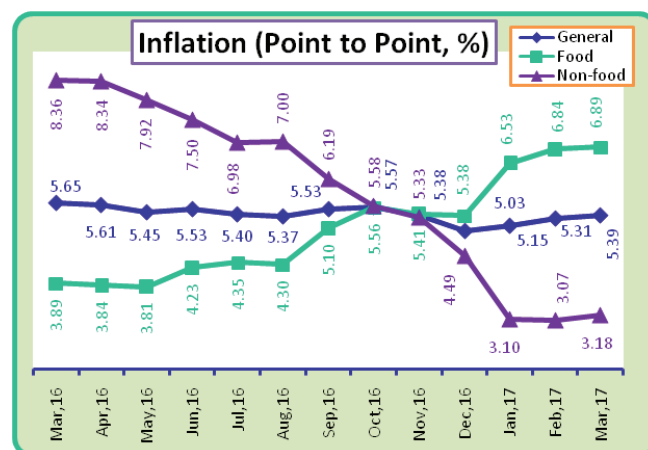
showing a rise of 191791 employees or 34.16 percent, according to the Bureau of Manpower Employment and Training (BMET). During July-April 2016-17, a total of 302735 documented workers went to Saudi Arabia, 123330 to Oman, 89338 to Qatar, 60285 to Bahrain, 45217 to Kuwait, 38382 to Singapore, 21339 to Malaysia, 17266 to Jordan, 10653 to Lebanon, 6188 to Brunei, 5393 to United Arab Emirates, 3676 to Mauritius, 928 to South Korea and 28564 to other countries.



Source: BMET

### INFLATION FALLS TO 5.39% IN MARCH 2017

The country's general inflation on point-to-point basis (as per the base year 2005-06 =100) fell by 0.26 percentage points to 5.39 percent in March 2017 from 5.65 percent in March 2016, according to Bangladesh Bureau of Statistics (BBS). The food inflation increased by 3.00 percentage points to 6.89 percent in March 2017 compared to 3.89 percent in March 2016. The non-food inflation fell by 5.18 percentage points to 3.18 percent in March 2017 compared to 8.36 percent in March 2016.



Source: Bangladesh Bureau of Statistics

## TK. 1092.67 BILLION NBR REVENUE COLLECTIONS

National Board of Revenue (NBR) tax revenue collection during July-February 2016-17 increased by Tk.179.02 billion or 19.59 percent to Tk.1092.67 billion against the collection of Tk.913.65 billion during July-February 2015-16. The NBR revenue collection during July-February 2016-17 achieved 53.79 percent of total target (Tk.2031.52 billion) for 2016-17. Meanwhile, revenue collections in February 2017 rose by Tk. 20.86 billion or 18.31 percent to Tk.134.77 billion from Tk.113.91 billion in February 2016 but fell by Tk.21.15 billion or 13.56 percent from Tk. 155.92 billion in January 2017.

Items of Revenue Collection	NBR Revenue (Taka in Billion) Growth (%)		Growth (%)
	July-February 2016-17	July-February 2015-16	
Value Added Tax	415.04	345.16	20.25
Income Tax	322.33	272.78	18.16
Supplementary Duties	198.17	164.53	20.45
Import Duties	134.88	112.13	20.29
Others	22.25	19.05	16.80
Total	1092.67	913.65	19.59

Source: National Board of Revenue

## \$616 MILLION ADB LOAN DEAL FOR POWER SIGNED

The Asian Development Bank signed agreements with the government for \$616 million in loans to enhance the coverage and reliability of Bangladesh's power systems, while improving the efficiency of the country's distribution network. The Power System Enhancement and Efficiency Improvement Project will contribute to the goal of the Government of providing 100 per cent access to electricity by 2021. The project includes rehabilitation and expansion of over 50,000 kilometers of rural distribution network across the country; the construction of a 174-km 400 kV transmission link between the southern Bangladesh and Dhaka; and installation of automated control systems for the distribution network in Dhaka. The project will bring reliable power supply to 950,000 households and commercial users, including 875,000 households in rural areas. Besides, the project will support project design, investment planning, and institutional strengthening of the power sector agencies. The total cost of the project is \$1,059 million. ADB is providing a market-based loan of \$600 million and a concessional loan of \$16 million, with the government contributing \$441 million.

## 7 MILLION EURO GERMAN GRANT FOR RMG WORKERS' SAFETY

Bangladesh and Germany recently signed two bilateral agreements -- Financial Cooperation (FC) and Technical Cooperation (TC) -- on the financing of environment and safety retrofits in the readymade garment (RMG) sector. The project is a joint development effort by France, Germany, and the European Union (EU). Germany will provide a grant of 7.0 million euro. The objectives of the project are to enhance the capacity of the selected commercial banks to better address the funding needs of the RMG factories and support RMG factories in bridging the knowledge gap regarding investments and remediation and also supporting the actual implementation of these investments. This will enable an effective utilization of the credit and promote workers' safety and help improve environmental standards in the RMG sector.

## BB ASKS BANKS TO INTRODUCE EFT, RTGS IN ALL BRANCHES BY YEAR END

The central bank asked commercial banks to provide EFT (Electronic Funds Transfer) and Real Time Gross Settlement (RTGS) services from all branches by December 31. To this effect, the Bangladesh Bank (BB) issued a circular, asking the managing directors and chief executive officers of all scheduled banks for taking effective measures to build up public awareness about electronic-payment systems. The central bank gave more than seven months to the banks for installing all necessary software and hardware to prepare all bank branches across the country for providing such services to the clients.

Under the EFT system, the clients are allowed to settle their inter-bank transactions through Bangladesh Electronic Fund Transfer Network within 24 hours without paying any service charge. Under the RTGS system, any member-banks will be able to transfer minimum Tk 0.01 million to another bank instantly. The RTGS can be defined as the continuous (real-time) settlement of fund transfers individually on an order-by-order basis (without netting). 'Real time' means the processing of instructions at the time they are received rather than at some later time. 'Gross Settlement' means the settlement of funds individually without netting with other transactions.

## ADP IMPLEMENTED DURING JULY-APRIL 2016-17

Implementation of Annual Development Programme (ADP) during July-April 2016-17 by all the ministries and divisions amounted to Tk.650.83 billion or 54.56 percent of Tk.1192.96 billion under the revised ADP allocation (Except Self-Financed) outlays for 2016-17 fiscal years, according to the Implementation Monitoring and Evaluation Division (IMED).

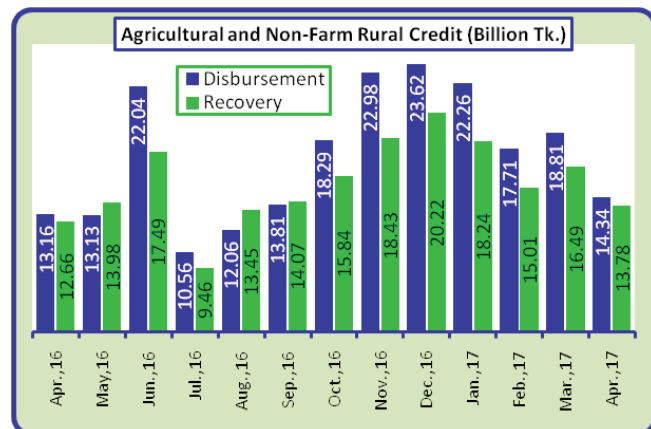
During the period, the highest ADP expenditure was by Local govt. Division which utilized Tk.125.73 billion (65.40 percent) from the allocated Tk. 192.24 billion for 2016-17.

Ministries / divisions	A D P implemented (Tk. billion)	Allocation for 2016-17 Tk. billion)	% utilized against allocation
Local govt. division	125.73	192.24	65.40
Power division	119.75	179.07	66.87
Roads & highways	55.75	93.17	59.84
Ministry of Housing and Public Works	43.24	61.44	70.37
Ministry of Railway	34.37	92.78	37.05
Ministry of primary & mass education	33.59	62.63	53.64
Bridges division	24.93	65.84	37.86
Ministry of Health and Family Welfare	22.34	49.18	45.44
Energy and Mineral Resources Division	18.23	23.96	45.44

Source: IMED

### AGRICULTURAL CREDIT DISBURSEMENT RISES BY 22.09%

Agricultural credit (including non-farm rural credit) disbursed by banks during July-April 2016-17 amounted to a provisional Tk.172.50 billion as compared to Tk.141.29 billion during July-April 2015-16, showing a rise of Tk.31.21 billion or 22.09 percent. The credit disbursement achieved 98.29 percent of total target (Tk.175.50 billion) set for 2016-17. Agricultural credit disbursed by banks in April 2017 increased by Tk.1.19 billion or 9.05 percent to Tk.14.34 billion from Tk.13.15 billion in April 2016. Meanwhile, total recovery of agricultural loan during July-April 2016-17 rose by Tk.14.34 billion or 10.31 percent to Tk.153.43 billion from Tk.139.09 billion during July-April 2015-16. Agricultural credit recovery by banks in April 2017 also rose by Tk.1.12 billion or 8.85 percent to Tk.13.78 billion from Tk.12.66 billion in April 2016.



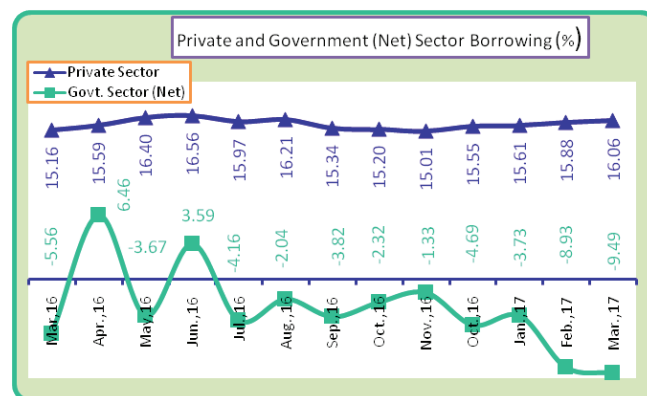
Source: Bangladesh Bank

### WORLD BANK TO HELP CREATE 90,000 NEW JOBS

The World Bank (WB) recently approved \$100 million financing to help Bangladesh diversify exports in labor and skill-intensive industries beyond the garment sector and create more and better jobs. The Export Competitiveness for Jobs Project will improve competitiveness of existing and potential export-oriented industries such as leather, footwear, plastics and light engineering, where Bangladesh has demonstrated a competitive edge. The project will help create more than 90,000 jobs in non-garment export sectors.

### PRIVATE SECTOR CREDIT GROWTH RISES

The credit growth in the private sector rose by 0.90 percentage point to 16.06 percent in March 2017 from 15.16 percent in March 2016. Meanwhile, the credit growth in the government (net) sector fell by 15.05 percentage point to -9.49 percent in March 2017 from -5.56 percent in March 2016.



Source: Bangladesh Bank

### 129.584 MILLION ACTIVE MOBILE PHONE USERS IN THE COUNTRY

The number of active mobile phone users in the country reached 129.584 million at the end of February, 2017, according to the Bangladesh Telecommunication Regulatory Commission (BTRC). Of the mobile operators, Grameenphone had 59.306 million subscribers, while Banglalink had 31.309 million, Robi 27.017 million, Airtel 8.219 million, Teletalk 3.733 million at the end of month.

(Figures in million)

Operators	Subscribers in January, 2017	Subscribers in February, 2017	Increase(+), decrease(-)
Grameenphone	58.689	59.306	+0.617
Banglalink	31.309	31.309	+0.00
Robi	26.443	27.017	+0.574
Airtel	8.049	8.219	+0.170
Teletalk	3.791	3.733	-0.058
<b>Total</b>	<b>128.281</b>	<b>129.584</b>	<b>+1.303</b>

Source: BTRC



## CORPORATE NEWS



National Housing Finance And Investments Limited reported net profit after tax of Tk.59.12 million for the first quarter ended on 31 March 2017 compared to Tk.64.44 million during the same quarter in 2016. The company also reported earnings per share (EPS) of Tk. 0.56, net asset value (NAV) per share of Tk. 15.94 and net operating cash flow per share (NOCFPS) of Tk.8.05 for the quarter ended on year 31 March 2017 compared to Tk.0.61, Tk. 15.40 and Tk. 1.08 for the same quarter of 2016.



Western Marine Shipyard Limited recently launched the country's first offshore patrol vessel (OPV) "Doria" at the shipyard in Chittagong for its foreign buyer, marking a milestone in the country's emerging ship building industry. The OPV vessel was handed over to its Danish buyer, JGH Marine A/S, and will be exported soon to the Kenyan government, its end user. It has an overall length of 54.70 meter and can be operated at a maximum speed of 35 knots. The agreement for building the vessel was signed between the JGH Marine and the Kenyan Government in 2012. The vessel will be used in the maritime territory of Kenya for the security of sea resources and also for expediting the assistance in natural calamities.



IFAD Autos Limited, a unit of IFAD Group, will take 49 per cent equity shares of Gulf Oil Bangladesh, a subsidiary company of Gulf Oil International (UK), at a cost of US\$ 1.685 million. In this regard, the IFAD Autos signed a memorandum of understanding (MOU) with Gulf Oil Bangladesh. Gulf Oil Bangladesh is engaged in importing and selling its renowned brands of lubricant, grease and car care products in Bangladesh. IFAD Autos, which was listed on the Dhaka bourse in February 2015, disbursed 13 per cent cash dividend to general shareholders excluding the sponsors/directors and 4.0 per cent stock dividend for all shareholders for the year ended on June 30, 2016. The company's earnings per share (EPS) stood at Tk 2.01 for January-March, 2017 as against Tk 0.96 for the same period a year ago. The company's paid-up capital is Tk 1.55 billion and authorized capital is Tk 2.0 billion, while the total number of securities is 155.48 million.



Bangladesh Securities and Exchange Commission (BSEC) recently approved the IPO (initial public offering) proposal of Oimex Electrode, a manufacturer of electrodes, nails and galvanized wires. As per the regulatory approval, Oimex Electrode will raise a capital worth Tk 150 million by offloading 15 million shares of Tk 10 each under the fixed price method. The company will utilize the fund to purchase capital machineries, equipment and raw materials along with bearing the IPO expense. MTB Capital is working as the issue manager of the Oimex Electrode. As per the financial statement for the year ended on June 30, 2016, the company's net asset value (without revaluation) is Tk 14.87, while the five years' weighted average of EPS (earnings per share) is Tk 2.03.



The board of directors of Union Capital Limited recently decided to issue subordinated redeemable non-convertible bonds for Tk 2.50 billion through private placement. The bond issue is subject to approval of Bangladesh Securities and Exchange Commission (BSEC) and Bangladesh Bank (BB). The major terms and conditions are: lot size is Tk 10 million only, tenure 7 years and grace period 2 years. The company's paid-up capital is Tk 1.42 billion and authorized capital is Tk 2.0 billion, while the total number of securities is 142.29 million. Sponsor-directors own 45.95 per cent stake in the company, while institutional investors own 15.50 per cent, foreigners 0.17 per cent and the general public 38.38 per cent as on March 31, 2017.



DBL Ceramics Limited, a new concern of DBL Group, started its journey recently. The company started its production at the end of 2016 with a vision of supplying high-end and premium tiles to cater to the needs of buildings and diverse architectural activities. The range of tiles includes mirror polish, porcelain, wall tiles, décor tiles etc. in a variety of designs and shades to suit every decor with HD printing. The state-of-the-art technology and machinery from world renowned Italian brands will help ensure quality of products. The factory is located at Sreepur in Gazipur.



## Bay Leasing & Investment Limited

SECURE YOUR FUTURE

Bay Leasing & Investment Limited reported consolidated net profit after tax of Tk.31.01 million for the first quarter ended on 31 March 2017 compared to Tk.24.78 million earned during the first quarter of 2016. The company also reported consolidated earnings per share (EPS) of Tk. 0.24, net asset value (NAV) per share of Tk.20.42 and net operating cash flow per share (NOCFPS) of Tk.0.69 for the quarter ended on 31 March 2017 compared to Tk.0.19, Tk.20.19 and Tk.2.19 for the same quarter of 2016.



The board of directors of Bangladesh Finance and Investment Company Limited recently recommended 10 percent stock dividend for the year 2016. The company also declared consolidated earnings per share (EPS) of Tk.1.32, consolidated net asset value (NAV) per share of Tk.15.94 and consolidated net operating cash flow per share (NOCFPS) of Tk.6.03 for the year 2016 compared to Tk.1.54, Tk.15.60 and Tk.7.71 for the year 2015.



*The name you have learnt to Trust*

Eastland Insurance Company Limited reported net profit after tax of Tk. 129.91 million for the year 2016 compared to Tk. 120.24 million for 2015. The board of directors of the company recently recommended 10 percent cash dividend and 5 percent stock dividend for the year 2016. The company also reported earnings per share (EPS) of Tk.1.98, net asset value (NAV) per share of Tk.24.36 and net operating cash flow per share (NOCFPS) of Tk.0.90 for the year 2016 compared to Tk.1.84, Tk. 22.47 and Tk.1.00 for the year 2015.



LankaBangla Finance Limited reported consolidated net profit after tax of Tk.306.04 million for the first quarter ended on 31 March 2017 compared to Tk.93.31 million earned during the first quarter of 2016. The company also reported earnings per share (EPS) of Tk.0.94, consolidated net asset value (NAV) per share of Tk.20.65 and net operating cash flow per share (NOCFPS) of Tk.6.85 for the quarter ended on 31 March 2017 compared to Tk.0.29, Tk. 21.01(restated) and Tk.2.32(restated) for the same quarter of 2016.



GSP Finance Company (Bangladesh) Limited reported consolidated net profit after tax of Tk.66.64 million for the first quarter ended on 31 March 2017 compared to Tk.46.78 million earned during the first quarter of 2016. The company also reported consolidated net asset value (NAV) per share of Tk.25.00, earnings per share (EPS) of Tk. 0.64 and net operating cash flow per share (NOCFPS) of Tk.0.20 for the quarter ended on 31 March 2017 compared to Tk.17.12, Tk. 0.45, and Tk.2.98 for the same quarter of 2016.



The board of directors of Bank Asia Limited recently proposed 12 percent stock dividend for the year ended 31 December, 2016. The bank also reported consolidated earnings per share (EPS) of Tk.1.87, consolidated net asset value (NAV) per share of Tk. 21.41 and consolidated net operating cash flow per share (NOCFPS) of Tk.6.09 for the year 2016 compared to Tk.2.89, Tk.21.22 and Tk.21.19 for the year 2015.



International Leasing And Financial Services Limited reported profit after tax of Tk.10.62 million for the first quarter ended on 31 March 2017 compared to Tk.27.46 million earned during the first quarter of 2016. The company also reported earnings per share (EPS) of Tk. 0.06 and net operating cash flow per share (NOCFPS) of Tk.3.39 for the quarter ended on year 31 March 2017 compared to Tk.0.15 and Tk.9.72 for the same quarter of 2016.



Standard Bank Limited reported consolidated net profit after tax of Tk. 153.42 million for the first quarter ended on 31 March 2017 compared to Tk. 161.11 million during the same quarter in 2016. The company also reported consolidated net asset value (NAV) per share of Tk. 16.88, consolidated earnings per share (EPS) of Tk. 0.20, consolidated net operating cash flow per share (NOCFPS) of Tk.1.96 for the quarter ended on year 31 March 2017 compared to Tk. 17.77, Tk.0.21, Tk. 3.88 and for the same quarter of 2016.

## INTERNATIONAL NEWS

### **JAPAN** SCORING LONGEST GDP GROWTH RUN IN MORE THAN A DECADE

Japan has recorded its longest run of sustained growth in more than a decade as stimulus policy and a stronger global economy lead to a period of robust progress. Growth for the first quarter of 2017 came in at an annualized rate of 2.2 per cent, marking five quarters of continuous expansion in GDP, according to the country's Cabinet Office. Growth was well-balanced across the economy with consumption and exports the biggest driving forces. Net exports contributed 0.6 percentage points of the total, highlighting how weakness in the yen since the election of Donald Trump as US president has boosted Japan's economy. Consumption contributed 0.8 percentage points to the total. Persistent weakness in consumer spending has been one of Japan's biggest problems in recent years. The pick-up suggests consumers may finally be gaining confidence that higher wages will last, an encouraging sign for the Bank of Japan.

### **MALAYSIA** ECONOMY GROWS AT FASTEST PACE IN TWO YEARS

Malaysia's economy grew at its fastest pace in two years during the first quarter, boosted by stronger domestic demand and a pick-up in exports, the country's central bank said. Southeast Asia's third-biggest economy expanded 5.6 percent on-year in January-March 2017 period, compared with 4.1 percent in the same period last year and 4.5 percent in October-December 2016. The result marks the third consecutive quarter of improving growth and is the fastest since the start of 2015. The economy is forecast to grow 4.3-4.8 percent this year. The country's growth hit 4.2 per cent last year, slowing from 5.0 per cent in 2015 and 6.0 per cent in 2014. Meanwhile, Malaysia's foreign exchange reserves amounted to

US\$97.3 billion (equivalent to RM430.5 billion) as at May 15, 2017 compared to US\$96.1 billion (equivalent to RM425.2 billion) registered as on April 28, 2017. The main components of the international reserves were foreign currency reserves (US\$90.7 billion), International Monetary Fund Reserves position (US\$0.8 billion), Special Drawing Rights (SDRs) (US\$1.1 billion), gold (US\$1.6 billion) and other reserve assets (US\$3.1 billion).

### **INDIA** POLICY FOR STRATEGIC PARTNERSHIPS IN DEFENSE APPROVED

India's cabinet recently approved a long-awaited policy to boost local manufacturing of high-tech defence equipment and cut down reliance on expensive imports. Under the new Strategic Partnership model, the government will pick Indian companies to tie up with foreign organizations to manufacture fighter jets, armored vehicles, helicopters and submarines locally. Indian government wants to end India's status as the world's number one defence importer and to have 70 percent of hardware manufactured domestically by the turn of the decade.

### **CHINA** WIDE-BODY JET FIRM SET UP WITH RUSSIA IN NEW CHALLENGE TO BOEING, AIRBUS

China and Russia recently completed the formal registration of a joint venture to build a wide-body jet, kick-starting full-scale development of a program aimed at competing with market leaders Boeing Co and Airbus SE. State plane makers Commercial Aircraft Corp of China Ltd (COMAC) and Russia's United Aircraft Corp (UAC) said at a ceremony in Shanghai that the venture would aim to build a "competitive long range wide-body commercial aircraft". The announcement comes just weeks after COMAC successfully completed the maiden flight of its C919, China's first home-grown narrow-body passenger jet.

### **PAKISTAN** REMITTANCES STOOD AT \$15596.28 MILLION IN TEN MONTHS

Remittances received from Pakistanis working abroad amounted to US\$15596.28 million in first ten months (July 2016-April 2017) of FY17, compared with \$16044.25 million received during the same period in the preceding year, according to the State Bank of Pakistan. During April 2017, the inflow of remittances amounted to \$1538.61 million which was 7.1% lower than that of April 2016.

### **INDONESIA** US\$1.24 BILLION TRADE SURPLUS IN APRIL

Indonesia's trade surplus amounted to US\$1.24 billion in April 2017 shoring up the country current account balance, according to Bank Indonesia. The surplus in April, however, was smaller than surplus of US\$1.4 billion recorded in March, 2017. Year-on-year, however, the surplus in April 2017 was much higher than US\$0.88 billion recorded in April, 2016. The country's imports rose by 10.31 per cent from a year earlier to US\$11.93 billion in April, while exports rose by 12.61 per cent to \$13.17 billion. Imports of consumer goods rose nearly 26 per cent on a yearly basis.

### **MYANMAR** OIL, GAS TOPS FOREIGN INVESTMENT

Foreign Direct Investment in Myanmar's oil and gas sector topped with US\$22.41 billion as of the end of April, 2017 since late 1988, the official Global New Light of Myanmar reported. The country's oil and gas sector accounted for over 31 percent of overall FDI, followed by the power sector with \$20.5 billion, transportation and communication sector and manufacturing sector with \$8.2 billion each, real estate sector with \$3.7 billion, mining sector and hotel and tourism sector with \$2.8 billion each. FDI also entered into livestock and fisheries, agriculture, industrial estate, construction and other services.

## **SINGAPORE ROBOT GUARDS AIM TO HELP EASE WORKER SHORTAGE**

In Singapore, where robots are being deployed from healthcare to restaurants in a government-backed push to ease a workforce crunch, a new niche has been found for intelligent machines – nightwatchman. O-R3, a four-wheeled security robot unveiled by a Singapore technology company, is designed to patrol large outdoor areas without human guidance, making sure all people on the site are authorized to be there. It navigates itself with an array of sensors including laser scanners and GPS. Singapore already makes extensive use of robots in manufacturing with about 400 robots for every 10,000 factory employees, the world's highest density after South Korea, according to the International Federation of Robotics, an industry group. The country's government is backing a drive to expand the use of robots in services – from collecting dirty crockery in restaurants to assisting kindergarten teachers with storytelling. In last year's budget, Singapore announced plans to spend more than S\$450 million (US\$323 million) over three years on the deployment of robots.

## **USA TRADE DEFICIT IMPROVES SLIGHTLY IN MARCH**

The U.S. trade deficit improved slightly in March 2017 amid broad declines in both imports and exports. The US Commerce Department said the trade gap dipped 0.1 percent to \$43.7 billion, compared to February's revised deficit of \$43.8 billion. In March, exports of goods and services fell 0.9 percent to \$191.0 billion. Exports to China fell 1.8 percent and those to Mexico and Canada surged 15.8 percent and 17.9 percent, respectively. Imports of goods and services slipped 0.7 percent to \$234.7 billion. Imports had risen in recent months on higher oil prices. Imports of goods from China increased 4.4 percent to \$34.2 billion in March, boosted by cell phones.

## **AUSTRALIA GOVERNMENT TO INVEST US\$74 MILLION IN AUTO INDUSTRY**

Australia's struggling automotive industry will be given a 100 million Australian dollars (US\$74 million) boost from the government, with businesses urged to use the funds to expand as carmakers continue to abandon Australian production factories. Australian Industry Minister announced the funding saying it should be used by businesses to develop the research and development aspect of the automotive industry, with most of the money to be tipped into the states of Victoria and South Australia which were hardest hit when carmakers abandoned their local factories. 47.5 million Australian dollars (US\$35.12 million) will be allocated for an "advanced manufacturing growth fund," about 24 million Australian dollars (US\$17.75 million) will be given to "advanced manufacturing research projects," while 10 million Australian dollars (US\$7.4 million) will be used to establish "innovation labs in South Australia and Victoria to serve as test center facilities and business capability development." Last year, Ford Australia produced its last car in Victoria, while South Australia's Holden (General Motors) plant will officially end production in October, prompting the government to throw a lifeline to the struggling industry.

## **MEXICO IMF REAFFIRMS \$86 BILLION FLEXIBLE CREDIT LINE**

The International Monetary Fund (IMF) said it reaffirmed Mexico's access to a flexible credit line worth about US \$86 billion that the country could use to stabilize its currency in cases of extreme volatility. The IMF said Mexico expressed that it treated the 2-year-line approved last year as "precautionary." The IMF first extended a flexible credit line to Mexico in 2009 and it boosted the amount last year as the peso was battered to a record low.

## **FORD MOTOR 1,400 SALARIED JOB CUTS PLANNED**

Ford Motor Co plans to cut 1,400 salaried jobs in North America and Asia through voluntary early retirement and other financial incentives as the No. 2 U.S. automaker looks to boost its sagging stock price. Ford said the cuts would amount to about 10 percent of a group of 15,000 managers and other non-production workers and would reduce labor costs for that segment by 10 percent. The cuts, however, will not apply to Ford's Europe or South America units.

## **SMARTPHONES WORLDWIDE SALES INCREASE 9.1% IN FIRST QUARTER**

Global sales of smartphones to end users increased by 9.1% to 380 million units in the first quarter of 2017, according to a report by Gartner. Oppo has achieved the best performance out of top five smartphone vendors. The combined market of Chinese device manufacturers such as Oppo, Vivo and Huawei increased 7% year-on-year to reach 24% in the first quarter of 2017.

Huawei is closing the gap with Apple with its sales amounting to 34 million units in the first quarter. Oppo, trying to catch up with Huawei, showed tremendous growth with 94.6% increase in worldwide smartphone sales in the quarter. Vivo sold around 26 million smartphones and grabbed a market share of 6.8%, achieving a growth of 84.6% in the first quarter of 2017.

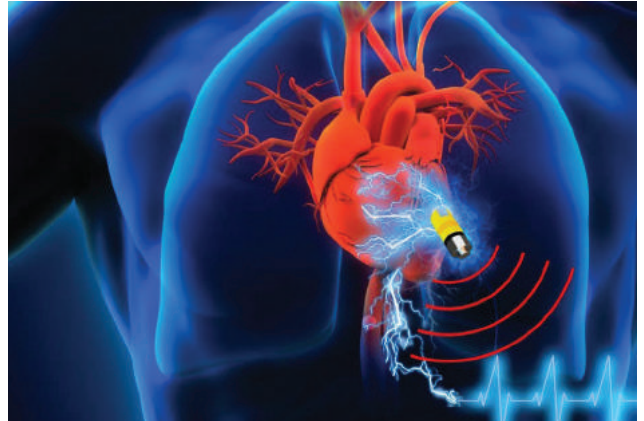
Samsung's sales of smartphones decreased 3.1% in the quarter. Although Samsung announced that preorders for the Galaxy S8 and S8 Plus are up 30 percent year over year, the absence of an alternative to Note 7 and the fierce competition in the basic smartphone segment are leading Samsung to continuously lose market share.



## SCIENCE & TECHNOLOGY

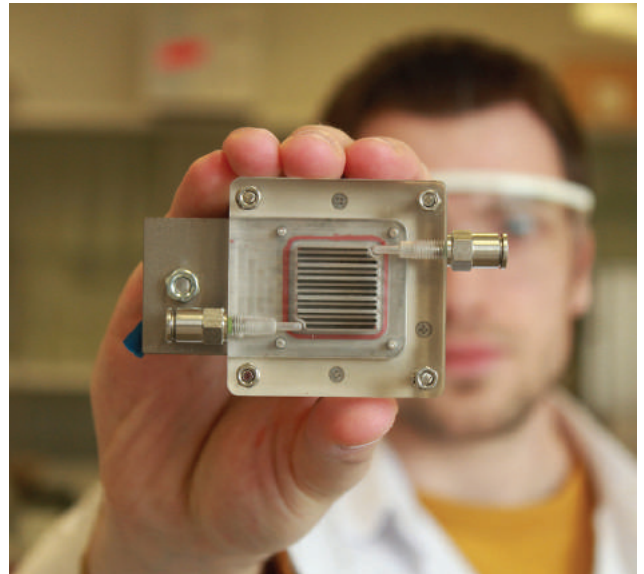
### BATTERY-FREE MEDICAL IMPLANTS USE BODY'S FLUIDS AS FUEL

A team of researchers has developed a biofriendly supercapacitor that could allow for battery-free, lifelong implantable medical devices. Despite the continual evolution of medical implant technologies, such as making smaller and smaller pacemakers, we still power these devices with traditional batteries. Such batteries contain toxic chemicals that aren't ideal to have inside the human body and also need to be periodically replaced, resulting in painful, and risky surgical procedures. A new energy storage system dubbed a "biological supercapacitor" could enable battery-free implantable devices that never need to be replaced.



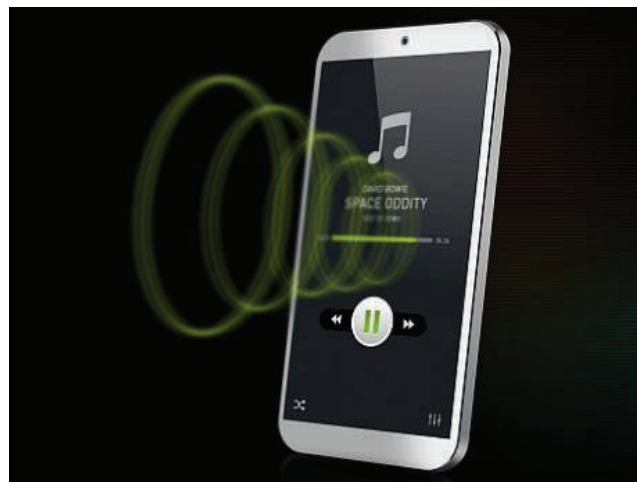
### LIGHT-POWERED DEVICE CLEANS AIR AND MAKES FUEL

Wouldn't it be nice if we could solve two problems facing humanity with a resource that's practically inexhaustible? Let's say, for example, a device could turn air pollution into energy using only sunlight. Wouldn't that be great? Some researchers have created a small, light-powered device able to purify air as it produces hydrogen gas. The device spun out of the discovery that water molecules could be pulled directly from the air to create hydrogen gas—without the need for liquid water. The team from KU Leuven took this discovery a step further, with the realization that polluted air works even better. The device features a pair of chambers separated by a membrane. Air is purified on one side of the membrane by using a light-activated nanomaterial to convert the organic pollutants to "less harmful compounds." Meanwhile, hydrogen atoms that are separated from the molecules travel through the membrane, where they react with H<sub>2</sub> gas and can be stored for use as fuel.



### REDUX TECHNOLOGY PUTS THE SPEAKER IN THE SCREEN

Water-resistant smartphones aren't all that uncommon these days — Samsung's Galaxy S8 can last up to thirty minutes underwater. Truly waterproof devices, though — i.e., phones that can survive hours-long dunks in the pool — are mostly fantasy. But Redux, a London-based startup, may have the solution: Eliminating the conventional speakers, earpieces, and physical buttons susceptible to water damage with ultrasonic speakers embedded beneath a phone's display. Redux's technology relies on sound. By employing an array of "micro-speaker" actuators embedded beneath a smartphone touchscreen, it produces "bending waves" — sounds and vibration — that effectively convert the screen into a high-quality loudspeaker. The result is loud, clear audio without the need for exposed speakers.



### ALL-ELECTRIC, AUTONOMOUS SHIP SETS SAIL SOON

The Yara Birkeland, the world's first all-electric, autonomous container ship will soon be setting sail on the open seas. The all-electric ship, developed by Norwegian company Yara and the maritime technology company Kongsberg, will begin operation as a manned vessel before transitioning fully to autonomous control by 2020. According to the team, the battery-driven Yara Birkeland could take the place of 40,000 annual truck journeys—reducing noise, dust and emissions. According to the President and CEO of Kongsberg, “By moving container transport from land to sea, YARA Birkeland is the start of a major contribution to fulfilling national and international environmental impact goals. The new concept is also a giant step forward towards increased seaborne transportation in general.”



### INFLATABLE GREENHOUSE COULD FEED MEN ON MARS

One of the biggest problems we still have to solve when it comes to sending humans to live on the moon or Mars is food. The spacefarers can't exactly take years' or a lifetime's worth of food with them, and not every plant can grow in native Martian conditions. NASA scientists at the Kennedy Space Center are developing an inflatable cylindrical greenhouse for outer space. The Prototype Lunar/Mars Greenhouse project uses what's called “bioregenerative life support system” that mimics Earth's environment to be able to grow plants outside our planet. The support system will introduce the carbon dioxide astronauts exhale into the greenhouse and will release the oxygen plants produce into the human settlement. It will pump oxygenated water with the appropriate nutrients across the plants' root zone, collecting and storing what's left at the end.



### “WORLD'S FASTEST GO-KART” WOULD HIT 60 MPH IN 1.5 SECONDS

Tesla has already demonstrated the performance potential of electric power in cars, but the technology hasn't made the same splash in the world of go karting. But that looks set to change with Canada-based Daymak using battery power to develop what it claims will be the “world's fastest go-kart”. Meet the C5-Blast Ultimate, which Daymak says will be capable of sprinting to 60 mph (98 km/h) in a neck-snapping 1.5 seconds. The C5-Blast's power comes from a 10-kW brushless electric motor fed by a 2,400-Wh lithium-ion battery, but that isn't the only thing helping it leap off the line. The driver is also flanked by four Electric Ducted Fan (EDF) motors that provide 60 kg of forward thrust, while eight more are mounted in the bodywork providing 96 kg of upwards thrust. According to the company, that means the 200-kg kart performs as if it weighed just 100 kg.





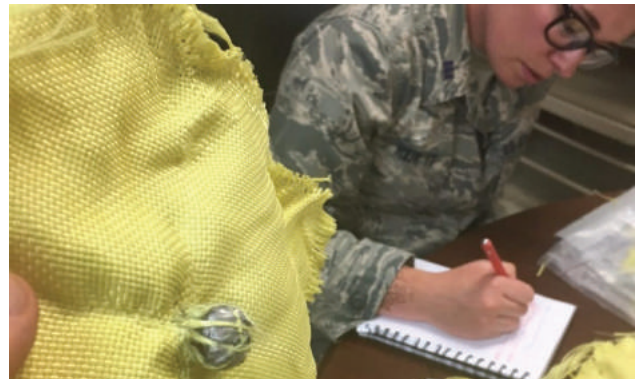
### SMART SHIRT MONITORS BREATHING CONTACT-FREE

A smart shirt with an oxygen sensor built in offers a non-contact way to monitor respiration rates in real-time. Developed by a team from the Université Laval, the lightweight T-shirt is embedded with a spiral antenna made out of a hollow optical fiber and coated with a layer of silver. The antenna, which sits at chest level, collects respiratory data by tracking the amount of air in the lungs as well as the circumference of the thorax. That information is then transmitted via the same antenna to a device operating within the antenna's frequency.



### GOO-ENHANCED ARMOR STOPS BULLETS

An Air Force Academy cadet has created a goo-based armor able to stop a bullet. Cadet Hayley Weir was given a class assignment to combine epoxy, Kevlar and carbon fiber in a way that could stop a bullet. Weir and strategic studies professor Ryan Burke expanded on the classic assignment by replacing the brittle epoxy with a shear thickening liquid, which becomes very hard when struck with great force. By layering the three elements in a particular way, they created a unique Kevlar armor able to stop a .44 Magnum round. The material could have applications beyond armor, such as bullet-proof tents or emergency barricades.



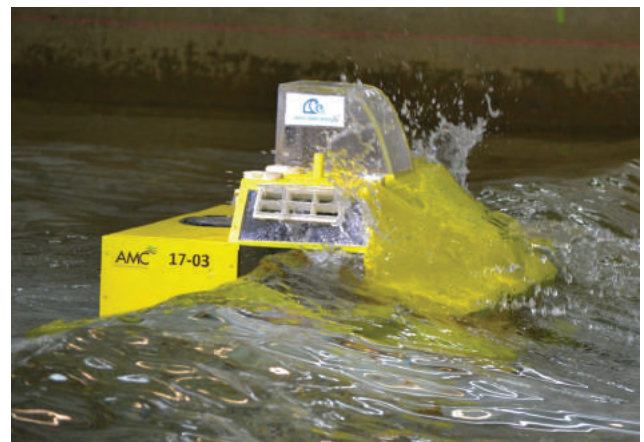
### SMOG FREE BICYCLE CONCEPT

Walking around in foul, soupy smog is bad enough; biking through it at a modest clip can feel like hooking your lungs up to a Ford F-150's tail pipe. But in the future, cycling in heavy air pollution could be less damaging, if a two-wheeled intervention from Dutch artist pans out. The innovative Smog Free Bicycle concept lets riders clean the air as they pedal. Developed by Daan Roosegaarde as part of his Smog Free project, the Smog Free Bicycle would be outfitted with a handlebar-mounted device that draws air through a positive ionization filter. The filter would capture the pollutants inside, cleaning the air while also providing a fresh breeze that blows in the rider's face.



### ARTIFICIAL BLOWHOLE GENERATES ELECTRICITY FROM WAVES

Wind and solar power are becoming increasingly attractive alternatives to fossil fuels, but renewables are a rich tapestry, and the more threads we can weave together, the better. Ocean waves could be one such thread, and Australian company Wave Swell Energy is developing a new device to harvest that energy—The artificial blowhole which can generate electricity from ocean waves. The artificial blowhole is made up of a concrete column that funnels waves through a central chamber, causing air to move through an above-water intake and drive the turbine. In contrast to similar oscillating water column devices, the unique design of the Wave Swell device ensures outward moving air is released through valves, with only the incoming air reaching the turbine—allowing for a simpler design.



## NEW PRODUCTS

### LOAD E-BIKE EASES THE LOAD



Transporting one person with minimal gear on a bike is simple, and just about any bicycle can handle it, but if you want to carry kids, a load of groceries, the family dog, or other stuff along with you, a cargo e-bike is the answer. The cargo-carrying Load e-bike from Riese & Muller features full suspension for a gentler ride. The bike stands out from other cargo bikes with its comfortable and nimble ride. The rider's center of gravity is low, while the trellis frame minimizes flex, and the load is situated in the front for maximum stability and rider visibility.

### DECCO TODDLER MONITOR



The Decco Toddler monitor helps busy parents keep an eye on roaming toddlers. Created as a sort of next stage baby monitor, the Decco was designed with an eye toward children on the move. It is a Bluetooth-enabled motion sensor that hangs on the doorknob to your child's room. When it senses the door open, it sends an alert to the iPhone app (no Android yet, unfortunately). Simple as that, you know your kid is on the run and headed for the sewer pipe. The app can monitor up to 3 devices (from 3 different phones), so you can also throw one on the front and back doors depending on your child's age and/or level of precociousness.

### KUL-U POCKET PERSONAL AIR CONDITIONER



It's summer, the whether is a burning 34 degrees Celsius, and you regret leaving the comfort of your air conditioned home. It's times like these where you wish you could just take off your air conditioner from the wall and bring it with you wherever you go. Well, now, it's possible! The Kul-U Pocket is a portable air-conditioner that can, well, fit in your pocket. It can deliver up to 20,000 calories of cooling capacity whenever you need it, wherever you need it. The fan speed is adjustable as well as almost silent, and the battery can be charged via USB.

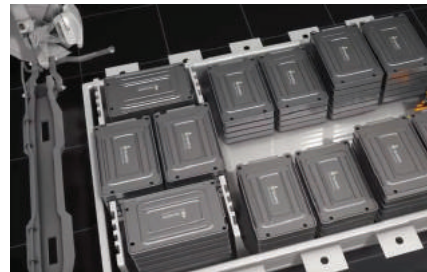
### JAMMY COLLAPSIBLE GUITAR



Sometimes, you don't have room on your road trip to bring your full-sized guitar. Luckily, you can bring the foot-long, smart version -- the Jammy, a smart, portable guitar, which slides down for easy transport and will ensure that you never say, "I didn't have room" when it comes to toting along your axe. Developed by RnD64, the Jammy is made up of just the strings and fretboard, eliminating the body to create a collapsible instrument. The Jammy will pack down to only 12.6 inches, and offers an authentic guitar feel as well as optional instructional LEDs

on the neck and a direct audio feed to earphones, for private practices.

### THE FLASHBATTERY



The FlashBattery from StoreDot uses nanodots to fully charge an electric vehicle battery in just five minutes. The FlashBattery overcomes the slow charging challenge of other EV batteries with its unique nanodot technology. The nanodots themselves are made up of synthesized peptide molecules, which the company claims are abundant, bio-friendly, and inexpensive to manufacture.

### SCEWO STAIR-CLIMBING WHEELCHAIR



Scewo makes life easier for its users by climbing effortlessly up and down stairs -- even spiral staircases. A group of students from the Swiss Federal Institute of Technology and Zurich University of the Arts developed a self-balancing wheelchair that is capable of climbing stairs. Called Scewo, the next-gen wheelchair uses rigid rubber grips as a way to navigate up and down steps, even including spiral staircases. In addition, it can lift users up to either provide them with a better vantage point or allow them to grab objects that would otherwise be out of reach.



## MEMBER PROFILE



## SQUARE'S JOURNEY TO QUALITY FOOD

Driven by the vision of the global business leader **Samson H. Chowdhury**, Square Food & Beverage Ltd. has been able to create a strong foothold in the market in a short period of time through its uncompromising commitment towards quality and purity. It started in 2000 as a concern of Square Group and introduced several brands in the market namely Radhuni, Ruchi, Chashi and Chopstick that soon become very popular in Bangladesh, also won the heart of consumers of 31 more countries. Dedication to quality, innovative products, customer service and reasonable price has given the company a unique position in the food business. Our proficient employees from Pabna Factory are giving us a huge support in making our consumers' life healthy and beautiful.

The flagship brand of the company, 'Radhuni' has played a vital role to convert open spice user to hygienic and branded pack user. Soon after its launch, it became the first choice of health conscious homemakers who demanded convenience and taste both at the same time. Very soon it helped the brand reaching the top position in the spice market.

Ruchi provides ready-to-eat, healthy and tasty snacks like Chanachur, Fried Dal,

Potato Crackers, Muri, Jhalmuri, Sauce, Pickle, Chutney and Jam that are hugely popular amongst youngsters.

Chashi is the landmark of those products which are collected directly from the farmers having the indigenous essence and freshness.

Chopstick Instant Noodles comes with reliable taste and wholesomeness. Chopstick is tasting-salt free and enriched with calcium, iodine and protein, and is great for children and health-conscious people.

Ensuring quality and purity gets the topmost priority while producing all the products to give our consumers best quality foods with real taste.

#### Recognitions

- Awarded No. 1 Spice Brand of Bangladesh by Bangladesh Brand Forum for consecutive five years (from 2012 to 2016)
- Awarded No. 1 Local Brand of Bangladesh by Bangladesh Brand Forum for the year 2014 and 2016
- Awarded No. 3 among all the Brands in Bangladesh by Bangladesh Brand Forum for the year 2014 and 2016

#### Beyond the Business

Apart from doing businesses, the company is also engaged in regular praiseworthy initiatives.

#### Radhuni Kirtimoti Shommanona:

For over a decade, on the eve of International Women's Day, the company has been honoring exceptional women in the field of Journalism, Social Welfare and Entrepreneurship.

**Shera Radhuni:** A reality show running for over 12 years, Shera Radhuni is based around promoting the best home cooks in Bangladesh and encourages women entrepreneurship.

**Awareness Programs:** For ensuring purity and health, Radhuni has been conducting regular regional activation programs throughout the country in order to aware consumers against food adulteration and maintaining healthy lifestyle.

**Phone Call Service:** Square Food & Beverage Ltd. maintains a call center where anyone can place their queries regarding cooking, healthy food habit, health tips and many more.

#### Patronizing Cultural Programs:

Square Food & Beverage Ltd. patronizes a colorful candle light festival at Narail every year known as 'Mangal Pradeep Projolon' at the night of February 21. Heritage-based regular cultural events like Boisakhi Utsob, Nobanno Utsob, Pitha Payesh Utsob are also arranged by Square Food and Beverage Ltd.



**Mr. Anjan Chowdhury**  
Managing Director  
Square Food & Beverage Ltd.

*Visionary personality, philanthropist and freedom fighter Mr. Anjan Chowdhury is presently leading the company. He is also the Chairman of Sun Communications Ltd., Vision Technologies Ltd., Oracle Travels Ltd., Managing Director of Square Toiletries Limited, Maasranga Communications Limited, Square Air Limited, AEGIS Services Limited, Director of Square Pharmaceuticals Limited, Square Textiles Limited, Square Hospitals Limited, Mutual Trust Bank Limited, President of AOAB (Airline Operators Association of Bangladesh), Vice President of Bangladesh Olympic Association.*

## COUNTRY PROFILE



### Australia



**Area**  
7,692,024 sq km



**Population**  
22.992 million

**Capital :** Canberra



**GDP (nominal)**  
\$1.257 trillion (2016 estimate)  
**GDP per capita**  
\$51,593



**Contribution to GDP**  
**Services :** 68.2%



**Industry:** 28.2%  
**Agriculture:** 3.6%

Australia, the sixth largest country in the world, is made up of six states (New South Wales, Queensland, South Australia, Tasmania, Victoria, and Western Australia) and two territories (the Australian Capital Territory and the Northern Territory). The country extends for about 4,000 kilometer from east to west and for about 3,700 kilometer from north to south, with a wide variety of landscapes-- subtropical rain forests in the north-east, mountain ranges in the south-east, south-west and east areas, and a dry desert in its center. Australia is a wealthy country, which generates its income from mining-related exports, telecommunications, banking and manufacturing. It has a market economy, a relatively high GDP per capita, a relatively low rate of poverty, very low public debt, and a strong and stable financial system. In terms of average wealth, Australia ranked second in the world after Switzerland in 2013. However, Australia enters 2017 facing a range of growth constraints, principally driven by the sharp fall in global prices of key export commodities. Demand for resources and energy from Asia and especially China has stalled and sharp drops in current prices have impacted growth.

#### AGRICULTURE

Australia is a major agricultural producer and exporter. Major agricultural crops include wheat, barley, rice, sorghum, canola, oats, maize, sugarcane, fruits such as oranges, apples, bananas, chestnuts, mangoes, pineapples, and cotton. The country currently is the major producer and exporter of wool, particularly fine merino.

#### MINING

Australia is rich in mineral resources notably iron ore, nickel, diamonds, bauxite, copper, zinc, coal, gold, silver, uranium, mineral sands, natural gas, petroleum. Metallic minerals

accounted for more than two-fifths percent of the total, with gold and iron ore the most significant components.

#### MANUFACTURING

Principal branches of the manufacturing sector are metals and metal products, food products, transportation equipment, machinery, chemicals and chemical products, food, textiles and clothing, wood and paper products, and printed materials.

#### TRANSPORTATION

**ROADS:** The nation is highly dependent on road transport. Australia has the second highest level of car ownership in the world. It has three to four times more

road per capita than Europe and seven to nine times more than Asia. Melbourne is the most car-dependent city in Australia with Sydney, Perth, Adelaide and Brisbane are close behind. The road network comprises a total of 913,000 km.

**RAILWAY:** The railway network is large, comprising a total of 33,819 km (2,540 km electrified) of track. An extensive rail network for passengers connects many rural areas to major metropolitan centers.

**AIRPORTS:** There are more than 300 airports with paved runways. Qantas is the national carrier.

#### FOREIGN TRADE

**EXPORTS:** \$184.3 billion (2016)

**MAJOR EXPORT COMMODITIES:** coal, iron ore, gold, meat, wool, alumina, wheat, machinery and transport equipment

**EXPORT DESTINATIONS:** China, Japan, South Korea, USA, India

**IMPORTS:** \$203.1 billion (2016)

**MAJOR IMPORT COMMODITIES:** machinery and transport equipment, computers and office machines, telecommunication equipment and parts; crude oil and petroleum products

**IMPORT SOURCES:** China, USA, Japan, South Korea, Thailand, Germany

### IMPORT TARIFF IN THE AUSTRALIA MARKET (2015)

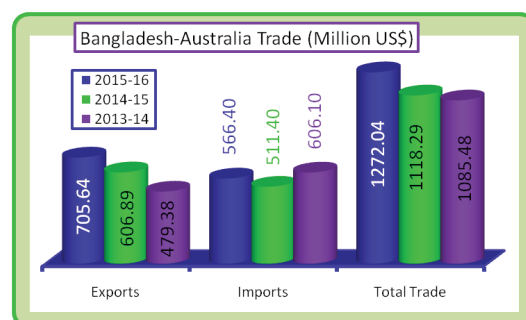
Australia import tariff structure has evolved over the year in pursuant with its national demand. Average Most Favored Nation (MFN) applied rates varies from as low as 0.0 percent (for cotton, fish & fish products and petroleum) to as high as 4.7 percent (for transport equipment).

Product groups	MFN Applied Duties		Imports	
	AVG	Duty-free in %	Share in %	Duty-free in %
Animal products	0.4	292.8	0.3	92.4
Dairy products	2.8	76.2	0.3	38.8
Fruit, vegetables, plants	1.4	71.1	0.9	53.4
Coffee, tea	1.0	79.2	0.7	66.9
Cereals & preparations	1.1	76.7	1.4	29.4
Oilseeds, fats & oils	1.5	70.5	0.4	75.7
Sugars and confectionery	1.8	61.8	0.2	31.7
Beverages & tobacco	3.5	29.6	1.1	40.3
Cotton	0.0	100.0	0.0	100.0
Other agricultural products	0.3	94.7	0.4	94.6
Fish & fish products	0.0	99.6	0.8	85.9
Minerals & metals	2.7	45.4	11.2	41.4
Petroleum	0.0	100.0	15.8	100.0
Chemicals	1.8	63.6	10.4	54.8
Wood, paper, etc.	3.3	33.4	3.8	15.6
Textiles	4.2	16.2	1.9	11.1
Clothing	4.6	8.1	2.8	2.7
Leather, footwear, etc.	4.1	17.0	2.5	2.7
Non-electrical machinery	2.9	42.9	15.5	41.9
Electrical machinery	2.9	41.8	9.7	56.5
Transport equipment	4.7	34.0	13.1	9.6
Manufactures, n.e.s.	1.3	73.1	6.7	70.5

Source: WTO

### BANGLADESH-AUSTRALIA TRADE

Two-way trade between the countries has shown a rising trend in recent years. Total trade amounted to \$1272.04 million in 2015-16 compared to \$1118.29 million in 2014-15 and \$1085.48 million in 2013-14, showing a rise of 13.75% in 2015-16 and 3.02% in 2014-15.



### EXPORTS TO AUSTRALIA

Bangladesh's exports to Australia have been rising in recent years. Exports rose to \$705.64 million in 2015-16 from \$606.89 million in 2014-15 and \$479.38 million in 2013-14, showing a rise of 16.27% in 2015-16 and 26.60% in 2014-15. Australia accounted for 2.06% of Bangladesh total exports in 2015-16.

(US \$ million)

Major export items	2015-16	2014-15	2013-14
Knitwear	406.97	346.13	288.24
Woven garments	229.31	187.50	142.52
Home textiles	45.54	57.51	35.72
Headgear and parts thereof	3.17	0.93	0.81
Jute and jute goods	3.02	2.51	3.31
Furniture, lighting, signs, prefabricated buildings	3.02	0.22	0.55
Handbags	2.02	1.35	1.11
Shrimps and prawns	1.09	0.26	0.27
Others	11.50	10.48	6.85
Total Export	705.64	606.89	479.38

Source: Export Promotion Bureau

### IMPORTS FROM AUSTRALIA

Bangladesh's imports from Australia have shown a mixed trend in recent years. Imports amounted to \$566.40 million in 2015-16 compared to \$511.40 million in 2014-15 and \$606.10 million in 2013-14, a rise of 10.75% in 2015-16 but a fall of 15.62% in 2014-15. Australia shared 1.41% of Bangladesh total imports in 2015-16.

(US \$ million)

Major import items	2015-16	2014-15	2013-14
Edible vegetable	218.70	168.70	200.10
Cotton	60.50	83.00	105.40
Iron and steel	53.70	44.60	8.70
Cereals	42.60	36.60	56.80
Fertilisers	34.10	20.70	78.20
Paper and paperboard	30.00	32.30	25.50
Dairy produce	27.60	44.80	34.60
Zinc and articles thereof	23.50	22.20	10.10
Oil Seeds	7.70	5.10	26.30
Machinery and mechanical appliances	7.20	3.90	5.30
Others	60.80	49.50	55.10
Total Import	566.40	511.40	606.10

Source: Bangladesh Bank



## MEMBERS NEWS

### ROBI-10 MINUTE SCHOOL TAKES DIGITAL EDUCATION TO MOHESHKHALI

Robi-10 Minute School took digital education to Moheshkhali on 27 April, 2017-- the day Moheshkhali was declared the country's first Digital Island by the Prime Minister, Sheikh Hasina. Ayman Sadiq, Founder and CEO of 10 Minute School, demonstrated the digital features of Robi-10 Minute School website including the online quizzes, LIVE classes using Facebook, smart-books, and interactive videos to the students and teachers of Moheshkhali Island High School. The State Minister, ICT Division, Mr. Zunaid Ahmed Palak and officials of International Organization for Migration (IOM) and Korea Telecom attended the interactive session in the school. Robi-10 Minute School ([www.10minuteschool.com](http://www.10minuteschool.com)), supported by Robi as part of its Corporate Responsibility Initiative, is the biggest online school in Bangladesh with over 30,000 enrolled students and 370,000 subscribers on Facebook. The platform offers comprehensive study solutions for Junior Secondary Certification (JSC), Secondary School Certification (SSC) and Higher Secondary Certification (HSC) students, university admission seekers, and university students. Since June 2016, the platform introduced live coaching classes via Facebook for students across the country. Currently 315,000 students are subscribed to the Robi-10 Minute School Live Coaching Classes that take place every day.



### BRAC BANK'S TARA CUSTOMERS TO GET SPECIAL PRIVILEGES WITH AARONG

Under the agreement, the BRAC Bank Women's Banking Suite TARA Debit/Credit holders will enjoy Aarong Membership card with a purchase worth of BDT 1,000 only and will also enjoy 5% extra reward points on their first purchase upto BDT 10,000 at Aarong outlets. Mr. Mohammad Abdur Rouf, Chief Operating Officer, Tanvir Hossain, Assistant General Manager, Marketing & Sustainability, Tawfiq Hasan, Deputy Manager, CRM from Aarong. Mr. Syed Abdul Momen, Acting Head of SME Banking, Mr. Indrajit Sur, Head of Emerging Business, Mr. Shajed Al Haque, Senior Manager, Business Analysis, and Ms. Mehruba Reza, Senior Product Manager, Women Banking Segment TARA, BRAC Bank, and other officials were present in the ceremony held at the bank's head office.



### NEPALESE DOCTORS VISIT SQUARE PHARMACEUTICALS LIMITED

A group of 43 doctors from Nepalese Doctors Welfare Society visited Kaliakoir facilities of Square Pharmaceuticals Ltd on May 4, 2017. They were very pleased to visit such a state-of-art facilities. On behalf of them, Dr. Sailesh said, "We had a very nice time visiting the company. It was a wonderful experience. We came to know different aspect of medicine productions and their quality assurance. Thanks and wishing all the best for future."





## BANK ASIA AND THE DAILY STAR SIGNS DEAL ON KNOWLEDGE DEVELOPMENT

Mr. Mahfuz Anam, Editor and Publisher of The Daily Star and Mr. Md. Arfan Ali, President & Managing Director of Bank Asia, exchange the signed documents of a deal at The Daily Centre in Dhaka on 3 May, 2017. Under the deal titled “Spreading Knowledge”, 1,000 copies of the Daily Star will be distributed among the students of Jahanagirnagar University. Mr. Mohammed Zahirul Alam and Mr. Mohammad Borhanuddin, Deputy Managing Directors and Mr. Md Ruhul Motin, First Asst. Vice President of the Bank; Mr. Mizanur Rahman, General Manager for Finance and Accounts and Mr. Sher Ali, General Manager for Business Development at the Daily Star are, among others, also seen in the picture.



## SOUTHEAST BANK ORGANIZES A RECEPTION FOR SELECTED HIGHER SECONDARY MERITORIOUS STUDENTS

Southeast Bank Foundation organized a reception at the Officers' Club Dhaka for the selected Higher Secondary meritorious students coming from the financially disadvantaged families for the disbursement of scholarships. Mr. Alamgir Kabir, FCA, Chairman of Southeast Bank Limited, was present on the occasion as the Chief Guest, Mr. M. A. Kashem, Director, Southeast Bank Limited, and Mr. Azim Uddin Ahmed, Director, Southeast Bank Limited were present as special guests. The function was presided over by Mr. M. Kamal Hossain, Managing Director (CC) of Southeast Bank Limited. It was attended by members of the Board of Directors, guardians



of students and eminent personalities. It may be mentioned that Southeast Bank Foundation initiated the scholarship program for poor and meritorious students back in 2009 as part of its Corporate Social Responsibility. The Foundation has, so far, distributed 1317 scholarships among the secondary level students while the number of scholarships for higher secondary level students stood at 1922. The scholarship for Graduation level students at 270. In the program, scholarships were distributed amongst 200 students in HSC level.

## AB BANK: MR. MOSHIUR RAHMAN CHOWDHURY APPOINTED AS PRESIDENT & MANAGING DIRECTOR

Mr. Moshir Rahman Chowdhury was appointed as “President and Managing Director” of AB Bank Limited on 9th May 2017. He joined the bank on 26th June 2003 as “Vice President” in Credit Risk Management Division. He was promoted to “Deputy Managing Director and Head of Credit” on 1st September 2013. He started his career with Sonali Bank in 1984 as “Senior Officer-Financial Analyst” after completion of his B. Com (Hons) and M. Com (Accounting) in 1984 from University of Dhaka. He also completed MBA from Victoria University, Melbourne, Australia. During his 33 years of service in the banking industry, he has served in different important capacities like- Credit Analyst, Manager of Foreign Trade Branch, Credit Controller and In-Charge, UK Operation (Sonali Bank), Head of SME Business Division, Head of Corporate and Structured Finance Division, Head of Credit Risk Management Division, AB Bank.





## CHAMBER EVENTS



The Chamber organized its Second Quarterly Luncheon Meeting 2017 at the Chamber on 15 May 2017. H.E. Mr. Pierre Mayaudon, Ambassador & Head of EU Delegation to Bangladesh, attended the program as the Chief Guest. Ms Nihad Kabir, the President of the Chamber is seen speaking on the occasion.

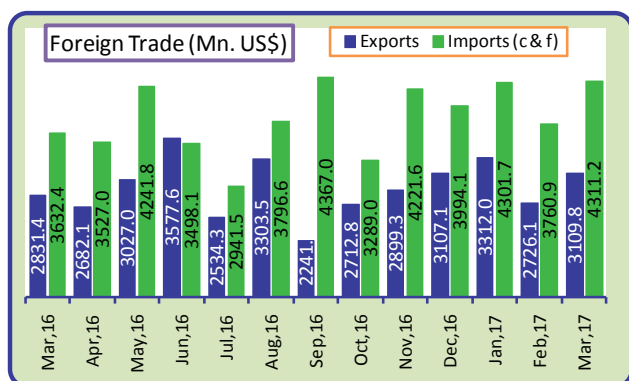


A partial view of the participants at the meeting on 15 May, 2017

## REVIEW

### FOREIGN TRADE

The country's foreign trade amounted to US\$59581.69 million during July-March 2016-17. The overall trade deficit widened by 46.02 percent during the period, due to higher import payments. The deficit rose to \$7689.65 million during July-March 2016-17 from \$5266.11 million in the same period of the previous fiscal (See Table-1).



**Table-1: Balance of Trade**

	July-Mar. 2014-15	July-Mar. 2015-16	July-Mar. 2016-17
(In million US\$)			
Trade balance	-5884.04	-5266.11	-7689.65
Total exports <sup>1</sup>	22904.75	24955.17	25946.02
Total imports*	28788.79	30221.28	33635.67
(Annual change in million US\$)			
Trade balance	-751.85	617.93	-2423.54
Total exports	662.09	2050.42	990.85
Total imports	1413.94	1432.49	3414.39
(Annual percentage change)			
Trade balance	-14.65	10.50	-46.02
Total exports	2.98	8.95	3.97
Total imports	5.17	4.98	11.30

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

### EXPORT EARNINGS

During July-March 2016-17, total export earnings (EPB) amounted to US\$25946.02 million compared to \$24955.17 million earned during July-March 2015-16, showing a rise of \$990.85 million or 3.97 percent. However, against the target of \$27111.00 million set for the period, export earnings fell by \$1164.98 million or 4.30 percent. Compared to the same period of previous fiscal year, export earnings increased from woven garments, knitwear, jute goods, home textiles, footwear, leather & leather products, engineering equipments, raw jute, plastic products, cotton yarn & waste, pharmaceuticals and vegetables (See Table-2).

**Table-2: Export earnings of the following major commodities increased during July-March 2016-17**

Commodities	Export earnings <sup>1</sup> (In Mn. US\$)			Annual absolute change (In Mn.US\$)		Annual percentage Change (%)		Share in total export (%)	
	July-Mar. 2014-15	July-Mar. 2015-16	July-Mar. 2016-17	July-Mar. 2015-16	July-Mar. 2016-17	July-Mar. 2015-16	July-Mar. 2016-17	July-Mar. 2015-16	July-Mar. 2016-17
Woven garments	9557.40	10765.76	10785.28	1208.36	19.52	12.64	0.18	43.14	41.57
Knitwear	9068.88	9674.32	10143.55	605.44	469.23	6.68	4.85	38.77	39.09
Jute goods	569.94	539.55	588.60	-30.39	49.05	-5.33	9.09	2.16	2.27
Home textiles	592.45	556.06	582.09	-36.39	26.03	-6.14	4.68	2.23	2.24
Footwear	489.86	519.42	577.26	29.56	57.84	6.03	11.14	2.08	2.22
Leather & Leather products	474.14	497.31	522.46	23.17	25.15	4.89	5.06	1.99	2.01
Engineering equipments	60.50	159.91	240.77	99.41	80.86	164.31	50.57	0.64	0.93
Raw Jute	82.90	102.03	142.42	19.13	40.39	23.08	39.59	0.41	0.55
Plastic Products	76.32	66.83	91.40	-9.49	24.57	-12.43	36.76	0.27	0.35
Cotton yarn & waste	78.65	78.31	79.43	-0.34	1.12	-0.43	1.43	0.31	0.31
Pharmaceuticals	54.19	61.66	67.48	7.47	5.82	13.78	9.44	0.25	0.26
Vegetables	88.94	52.13	58.28	-36.81	6.15	-41.39	11.80	0.21	0.22

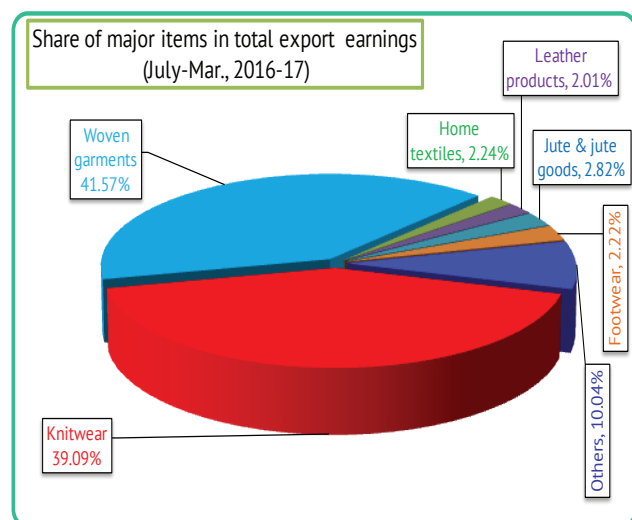
Note: 1= Export Earnings (EPB), Source: Export Promotion Bureau

However, earnings decreased from frozen food, petroleum by products, man made filaments & staple fibers, bicycle, electric products, tobacco, terry towel, ceramic products, fruits and cut flower (See Table-3).

**able-3: Export earnings of the following major commodities declined during July-March 2016-17**

Commodities	Export earnings <sup>1</sup> (In Mn. US\$)			Annual absolute change (In Mn.US\$)		Annual percentage Change (%)		Share in total export (%)	
	July-Mar. 2014-15	July-Mar. 2015-16	July-Mar. 2016-17	July-Mar. 2015-16	July-Mar. 2016-17	July-Mar. 2015-16	July-Mar. 2016-17	July-Mar. 2015-16	July-Mar. 2016-17
Frozen food	462.53	402.47	382.59	-60.06	-19.88	-12.99	-4.94	1.61	1.47
Petroleum byproducts	51.58	244.73	195.31	193.15	-49.42	374.47	-20.19	0.98	0.75
Man made filaments & staple fibers	70.15	81.51	73.61	11.36	-7.90	16.19	-9.69	0.33	0.28
Bicycle	97.63	72.67	63.47	-24.96	-9.20	-25.57	-12.66	0.29	0.24
Electric products	75.91	52.57	50.16	-23.34	-2.41	-30.75	-4.58	0.21	0.19
Tobacco	58.91	45.38	39.46	-13.53	-5.92	-22.97	-13.05	0.18	0.15
Terry towel	30.73	37.37	32.59	6.64	-4.78	21.61	-12.79	0.15	0.13
Ceramic products	33.41	29.66	29.34	-3.75	-0.32	-11.22	-1.08	0.12	0.11
Fruits	32.80	18.43	0.69	-14.37	-17.74	-43.81	-96.26	0.07	0.00
Cut flower	7.55	4.34	0.06	-3.21	-4.28	-42.52	-98.62	0.02	0.00

The share of knitwear and woven garments in total exports was 80.66 percent during July-March 2016-17 compared to 81.91 percent during July-March 2015-16 (See table 2).



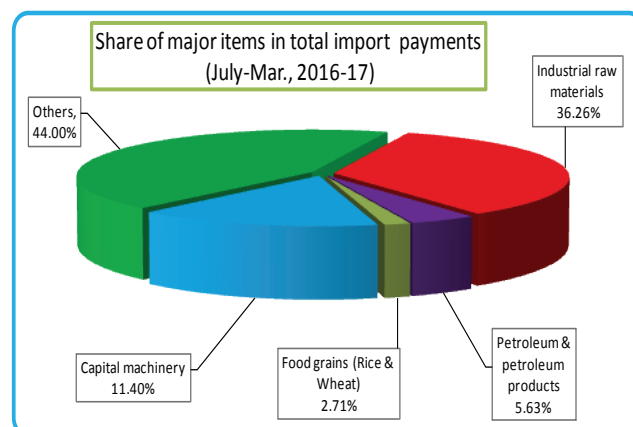
During July-March 2016-17, the country's major export destinations (in US\$ million) were: United States (4320.84), Germany (4240.10), United Kingdom (2626.85), Spain (1491.06), France (1362.45), Italy (1047.17), Japan (802.32), Canada (766.95), Netherlands (741.13), China (736.93), Belgium (676.90), Poland (548.76), Denmark (531.68), India (522.84), Australia (507.35), Turkey (500.16), Sweden (379.80), Russia (312.03), UAE (290.37), Czech Republic (246.39), South Korea (187.41), Malaysia (153.76), Hong Kong (141.16), Saudi Arabia (135.89), Ireland (120.53), Mexico (101.13) and Norway (97.03).

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

### Import payments

During July-March 2016-17, total import payments (LC settlement) rose by US\$3414.39 million or 11.30 percent to \$33635.67 million compared to \$30221.28 million during July-March 2015-16. The industrial raw materials topped the list in the review period with import amounting to \$12195.66 million, sharing 36.26 percent of total import, followed by capital machinery \$3833.15 million (11.40 percent), petroleum & petroleum products \$1893.40 million (5.63 percent) and food grains (rice & wheat) \$913.13 million (2.71 percent) (See table 4).

During the period under review, imports of industrial raw materials increased by 2.90 percent and capital machinery by 52.82 percent and food grains (rice & wheat) by 4.87 percent. However, imports of petroleum & petroleum products declined by 1.74 percent (See Table 4).





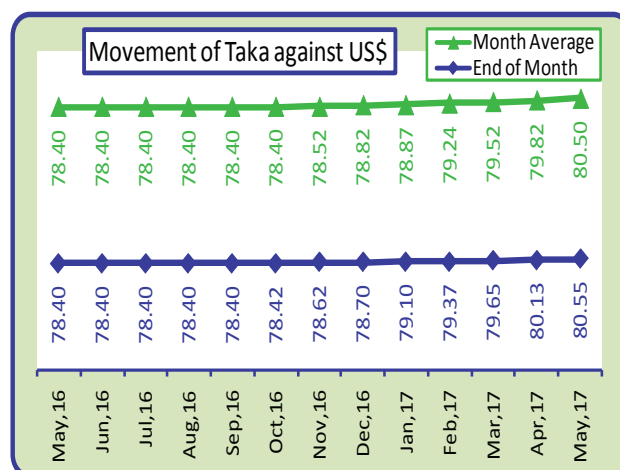
**Table-4: Import Payments of major commodities during July-March 2016-17**

Commodities	Import payments* (In Mn. US\$)			Annual absolute change (In Mn.US\$)		Annual percentage Change (%)		Share in total import (%)	
	July-Mar. 2014-15	July-Mar. 2015-16	July-Mar. 2016-17	July-Mar. 2015-16	July-Mar. 2016-17	July-Mar. 2015-16	July-Mar. 2016-17	July-Mar. 2015-16	July-Mar. 2016-17
Industrial raw materials	11455.08	11852.30	12195.66	397.22	343.36	3.47	2.90	39.22	36.26
Capital machinery	2228.55	2508.33	3833.15	279.78	1324.82	12.55	52.82	8.30	11.40
Petroleum & petroleum products	2710.75	1926.85	1893.4	-783.90	-33.45	-28.92	-1.74	6.38	5.63
Food grains (Rice & Wheat)	1129.71	870.72	913.13	-258.99	42.41	-22.93	4.87	2.88	2.71
Others	11264.70	13063.08	14800.33	1798.38	1737.25	15.96	13.30	43.22	44.00
Total	28788.79	30221.28	33635.67	1432.49	3414.39	4.98	11.30	100.00	100.00

Note: \* = LC Settlement, Source: Bangladesh Bank

**Exchange rate movements**

Taka depreciated against US\$ by 2.74 percent to Tk. 80.55 on 28 May 2017 from its level of Tk. 78.40 at the end of May 2016. Meanwhile, Taka also depreciated by 2.68 percent to Tk. 80.50 on averages in May 2017 from its average level of Tk. 78.40 in May 2016..

**Stock market**

Source: Bangladesh Bank



The broad index of the Dhaka Stock Exchange (DSE) fell by 2.92% to 5372.86 on 28 May 2017 from 5534.42 at the end of April 2017. The market capitalization decreased by 1.89% during the month to Tk 3666.50 billion from Tk 3737.17 billion at the end of April 2017. On 28 May 2017, total turnover in the DSE was 127.11 million in volume and Tk 3634.17 million in value.



The all share index of the Chittagong Stock Exchange (CSE) fell by 3.07% to 16634.08 on 28 May 2017 from 17161.44 at the end of April 2017. The market capitalization also fell by 2.32% to Tk 2997.19 billion from Tk 3068.33 billion at the end of April 2017. Total turnover was 8.02 million in volume and Tk 206.15 million in value in the CSE on 28 May 2017.

# STATISTICS

## MAJOR ECONOMIC INDICATORS-BANGLADESH

Indicators	Period	24 May, 2017	26 Apr., 2017	22 Mar., 2017	28 Feb., 2017	24 May, 2016	FY 2015-16 <sup>p</sup>	FY 2014-15
Foreign exchange reserve (in million US\$)		32134.63(12.3)	32516.87(11.7)	32101.77(14.2)	32556.66(15.5)	28619.86(20.7)	30137.60 (20.4)	25025.20(16.1)
	May, 2017		Apr., 2017	Mar., 2017	Feb., 2017	May, 16	FY 2015-16 <sup>p</sup>	FY 2014-15
Exchange rate (Tk./US\$) (average)		80.50	79.82	79.52	79.24	78.40	78.40	77.80
	Jul-Apr., 2016-17		Apr., 2017		Jul-Apr., 2015-16	Apr., 2016	FY2015-16	FY2014-15
Wage earners' remittances (in million US\$)		10287.23 (-16.0)	1092.64(-8.3)		12250.82 (-2.4)	1191.15 (-8.2)	14931.14 (-2.5)	15316.90 (7.7)
Overseas employment (no. of persons)		753294 (34.2)	95485 (61.9)		561503 (51.2)	58993(31.2)	684537 (48.2)	461829 (12.9)
	Jul-Mar., 2016-17		Mar., 2017		Jul-Mar., 2015-16	Mar., 2016	FY2015-16 <sup>p</sup>	FY2014-15
Imports (C&F) (in million US\$)		34983.60 (11.1)	4311.20 (17.9)		31498.00(7.0)	3654.00(7.3)	42920.80 (5.5)	40703.70(11.3)
Imports(f.o.b) (in million US\$)		32368.00 (11.1)	3988.00(17.9)		29145.00 (7.0)	3381.00 (7.4)	39715.00 (5.5)	37662.00(11.3)
	Jul-Apr., 2016-17		Apr., 2017		Jul-Apr., 2015-16	Apr., 2016	FY2015-16 <sup>p</sup>	FY2014-15
Exports (EPB) (in million US\$)		28721.71 (3.9)	2775.69 (3.5)		27637.22 (9.2)	2682.05 (11.8)	34241.82 (9.7)	31208.94 (3.4)
	Jul-Feb., 2016-17		Feb., 2017		Jul-Feb., 2015-16	Feb., 2016	FY2015-16 <sup>p</sup>	FY2014-15 <sup>p</sup>
Tax revenue (NBR) (Tk. in billion)		1092.67 (19.6)	134.77 (18.3)		913.65(16.4)	113.91(12.9)	1555.19 (13.7)	1367.24 (13.2)
Investment in national savings certificates (Tk. in billion)		Jul-Apr., 2016-17	Apr., 2017		Jul-Apr., 2015-16	Apr., 2016	FY2015-16 <sup>p</sup>	FY2014-15
A) Net sale		420.98	44.50		264.88	32.99	336.89	287.33
B) Total outstanding		1809.17	1809.17		1316.18	1316.18	1388.19	1051.30
	Jul-Feb., 2016-17		Feb., 2017		Jul-Feb., 2015-16	Feb., 2016	FY2015-16 <sup>p</sup>	FY2014-15 <sup>p</sup>
Net foreign aid (in million US\$)		1380.64 (-2.9)	392.08 (93.6)		1422.35(6.5)	202.46	2582.77 (17.5)	2197.32 (20.1)
	Jul-Mar., 2016-17		Jul-Mar., 2015-16		FY2015-16 <sup>p</sup>		FY2014-15 <sup>p</sup>	FY2013-14
Current account balance (in million US\$)		-1382.00		3355.00		3706.00	2875.00	4122.00
Rate of inflation on the basis of consumer Price index for national (base:2005-06=100)		Mar., 2017	Feb., 2017	Jan., 2017	Dec., 2016	Nov., 2016	Mar., 2016	FY2015-16 <sup>p</sup>
A) Twelve month average basis		5.39	5.41	5.44	5.52	5.60	6.10	5.92
B) Point to point basis		5.39	5.31	5.15	5.03	5.38	5.65	6.41
								6.25
Reserve money and credit developments (Tk. in billion)		Mar., 2017 <sup>p</sup>	Feb., 2017 <sup>p</sup>		Mar., 2016		FY2015-16 <sup>p</sup>	FY2014-15 <sup>p</sup>
A) Reserve money (RM)		1926.13 (18.9)	1912.52 (18.3)		1618.82		447.19(30.1)	173.86(15.5)
B) Broad money (M2)		9648.23 (13.1)	9578.87 (13.4)		8531.85		1294.10(16.4)	970.18(16.1)
Total domestic credit		8452.41 (12.2)	8368.80 (11.9)		7534.91		984.85(14.0)	661.69(11.6)
A) Net credit to the govt. Sector		903.12 (-9.5)	935.25 (-8.9)		997.78		39.62(3.6)	74.05(6.7)
B) Credit to the other public sector		162.88 (-5.7)	156.54 (-8.0)		172.70		-6.19(-3.7)	32.82(34.7)
C) Credit to the private sector		7386.41 (16.1)	7277.01 (15.9)		6364.42		951.41 (16.6)	554.83 (12.3)
Interest rate development		Mar., 17	Feb., 17	Jan., 17	Dec., 16	Mar., 16	FY2015-16 <sup>p</sup>	FY2014-15 <sup>p</sup>
Lending rate (weighted average)		9.70	9.77	9.85	9.93	10.78	10.39	11.67
Deposit rate (weighted average)		5.01	5.08	5.13	5.22	5.92	5.54	6.80
								7.79
Agricultural credit (Tk. in billion)		Jul-Apr., 2016-17	Apr., 2017		Jul-Apr., 2015-16	Apr., 2016	FY2015-16 <sup>p</sup>	FY2014-15
A) Disbursements		172.45 (22.1)	14.34 (8.9)		141.29	13.16	176.46(10.4)	159.78(-0.4)
B) Recovery		153.43 (10.3)	13.78 (8.8)		139.09	12.66	170.56(10.7)	154.07(-9.6)
Industrial term loan (Tk. in billion)		Oct-Sep. 2016-17 <sup>p</sup>	Jul-Sep. 2016-17 <sup>p</sup>		Oct-Sep. 2015-16		FY2015-16 <sup>p</sup>	FY2014-15 <sup>p</sup>
A) Disbursements		195.75(9.8)	130.45(2.7)		178.19		655.39(9.6)	597.83 (41.3)
B) Recovery		136.79(14.5)	124.23(12.2)		119.46		482.25 (1.4)	475.41 (13.8)
ADP (Tk. in billion)		FY 2016-17	FY 2015-16		FY 2014-15		FY 2013-14	FY 2012-13
Allocation (except self-financed )		1233.46	970.00		750.00		600.00	550.00
	Jul-Apr., 2016-17		Jul-Apr., 2015-16		Jul-Apr., 2014-15		Jul-Apr, 2013-14	Jul-Apr, 2012-13
Expenditure (% of ADP allocation)		650.83 (54.56%)	471.15 (50.17%)		433.33 (56%)		345.57 (54%)	309.74 (54%)
Overall share price index (month end)		24 May, 2016 <sup>@</sup>	26 Apr., 2016 <sup>@</sup>		24 May., 2016	30 Jun., 2016 <sup>@</sup>	30 June, 2015 <sup>@</sup>	30 June, 2014 <sup>@</sup>
Dhaka stock exchange		5412.68	5517.37		4394.06	4507.58	4531.98	4480.52
Chittagong stock exchange		16736.58	17083.36		13542.09	13802.58	13916.75	13766.22
Investment (in million US\$)		Jul-Feb., 2016-17	Feb., 2017		Jul-Feb., 2015-16	Feb., 2016	FY2015-16 <sup>p</sup>	FY2014-15 <sup>p</sup>
Foreign direct investment (FDI)		1170.00	195.00		997.00	-	2001.00	1830.00
Industrial production indices (base:2005-06=100)		Dec., 2016 <sup>p</sup>	Nov., 2016 <sup>p</sup>		Oct., 2016 <sup>p</sup>	Sep, 2016 <sup>p</sup>	Dec., 2015	FY2015-16 <sup>p</sup>
Manufacturing		307.24	277.22		267.35	244.54	277.22	267.88
Mining (includes gas production)		190.02	184.80		190.17	176.69	184.80	185.57
Electricity		200.67	209.64		271.27	257.87	209.64	219.29
Base: 2005-06=100		2016-17 <sup>p</sup>	2015-16		2014-15	2013-14	2012-13	2011-12
								2010-11
GDP growth rate (in percent)		7.24	7.11		6.55	6.06	6.01	6.52
								6.46

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

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

## EXPORT PERFORMANCE OF BANGLADESH

(Million US \$)

Products	Export Performance for FY 2015-16	Export Target for FY 2016-17	Strategic Target for July-Apr. 2016-17	Export Performance for July-Apr. 2016-17	% Change of Export Performance Over s. Export Target	Export Performance for July-Apr. 2015-16	% Change of Export Performance July-Apr. 2016-17 Over July-Apr. 2015-16
<b>All products (A+B+C)</b>	<b>34257.18</b>	<b>37000.00</b>	<b>29997.00</b>	<b>28721.71</b>	<b>-4.25</b>	<b>27637.22</b>	<b>3.92</b>
<b>A. Primary Commodities</b>	<b>1131.83</b>	<b>1149.00</b>	<b>931.53</b>	<b>890.28</b>	<b>-4.43</b>	<b>902.36</b>	<b>-1.34</b>
<b>(1) Frozen &amp; Live Fish</b>	<b>535.77</b>	<b>541.00</b>	<b>438.60</b>	<b>425.09</b>	<b>-3.08</b>	<b>438.71</b>	<b>-3.10</b>
a) Live Fish	9.14	10.00	8.11	6.32	-22.07	6.53	-3.22
b) Frozen Fish	44.49	48.00	38.92	37.82	-2.83	42.24	-10.46
c) Shrimps	448.55	450.00	364.83	354.11	-2.94	365.15	-3.02
d) Crabs	23.82	25.00	20.27	17.46	-13.86	18.59	-6.08
e) Others	7.19	8.00	6.49	9.38	44.53	6.20	51.29
<b>(2) Agricultural Products</b>	<b>596.06</b>	<b>608.00</b>	<b>492.92</b>	<b>465.19</b>	<b>-5.63</b>	<b>463.65</b>	<b>0.33</b>
a) Tea)	1.83	1.50	1.22	4.03	230.33	1.52	165.13
b) Vegetables	104.34	90.00	72.97	68.53	-6.08	68.71	-0.26
c) Tobacco	54.98	56.00	45.40	40.93	-9.85	47.49	-13.81
d) Cut Flower & Foliage	4.73	5.00	4.05	0.07	-98.27	4.38	-98.40
e) Fruits	20.23	21.50	17.43	1.04	-94.03	18.66	-94.43
f) Spices	29.06	33.00	26.75	28.83	7.78	23.73	21.49
g) Dry Food	96.04	98.00	79.45	90.16	13.48	76.35	18.09
h) Others	284.85	303.00	245.65	231.60	-5.72	222.81	3.95
<b>B. Manufactured Commodities</b>	<b>32973.52</b>	<b>35691.00</b>	<b>28935.75</b>	<b>27684.92</b>	<b>-4.32</b>	<b>26627.83</b>	<b>3.97</b>
<b>(1) Cement, Salt, Stone Etc</b>	<b>2.17</b>	<b>2.00</b>	<b>1.62</b>	<b>8.33</b>	<b>414.20</b>	<b>1.75</b>	<b>376.00</b>
<b>(2) Ores, Slag and Ash</b>	<b>6.30</b>	<b>5.40</b>	<b>4.38</b>	<b>5.72</b>	<b>30.59</b>	<b>4.89</b>	<b>16.97</b>
<b>(3) Petroleum bi Products</b>	<b>297.01</b>	<b>370.00</b>	<b>299.97</b>	<b>197.84</b>	<b>-34.05</b>	<b>249.95</b>	<b>-20.85</b>
<b>(4) Chemical Products</b>	<b>123.65</b>	<b>138.90</b>	<b>112.61</b>	<b>117.69</b>	<b>4.51</b>	<b>99.68</b>	<b>18.07</b>
a) Pharmaceuticals	82.11	95.00	77.02	74.85	-2.82	68.24	9.69
b) Chemical Fertilizer	0.05	0.07	0.06	5.60	9233.33	0.05	11100.00
c) Cosmetics	1.36	1.30	1.05	0.67	-36.19	1.14	-41.23
d) Others	40.13	42.53	34.48	36.57	6.06	30.25	20.89
<b>(5) Plastic Products</b>	<b>89.00</b>	<b>93.50</b>	<b>75.80</b>	<b>101.39</b>	<b>33.76</b>	<b>73.13</b>	<b>38.64</b>
a) PVC Bags	31.24	32.00	25.94	24.81	-4.36	26.25	-5.49
b) Plastic Waste	22.41	22.00	17.84	26.35	47.70	18.33	43.75
c) Others	35.35	39.50	32.02	50.23	56.87	28.55	75.94
<b>(6) Rubber</b>	<b>23.53</b>	<b>29.00</b>	<b>23.51</b>	<b>25.18</b>	<b>7.10</b>	<b>19.35</b>	<b>30.13</b>
<b>(7) Leather &amp; Leather Products</b>	<b>1160.95</b>	<b>1220.00</b>	<b>989.09</b>	<b>1018.86</b>	<b>3.01</b>	<b>920.33</b>	<b>10.71</b>
a) Leather	277.90	280.00	227.00	213.90	-5.77	228.39	-6.34
b) Leather Products	388.22	450.00	364.83	373.31	2.32	313.49	19.08
c) Leather Footwear	494.83	490.00	397.26	431.65	8.66	378.46	14.05
<b>(8) Wood &amp; Wood Products</b>	<b>5.92</b>	<b>7.00</b>	<b>5.68</b>	<b>5.30</b>	<b>-6.69</b>	<b>5.00</b>	<b>6.00</b>
<b>(9) Handicrafts</b>	<b>10.01</b>	<b>11.00</b>	<b>8.92</b>	<b>11.78</b>	<b>32.06</b>	<b>7.97</b>	<b>47.80</b>
<b>(10) Pulp</b>	<b>0.05</b>	<b>0.08</b>	<b>0.06</b>	<b>0</b>	<b>-100.00</b>	<b>0.05</b>	<b>-100.00</b>
<b>(11) Paper &amp; Paper Products</b>	<b>42.16</b>	<b>50.00</b>	<b>40.54</b>	<b>47.36</b>	<b>16.82</b>	<b>34.70</b>	<b>36.48</b>
<b>(12) Printed Materials</b>	<b>1.02</b>	<b>1.10</b>	<b>0.89</b>	<b>0.67</b>	<b>-24.72</b>	<b>0.91</b>	<b>-26.37</b>
<b>(13) Silk</b>	<b>0.02</b>	<b>0.02</b>	<b>0.02</b>	<b>0.01</b>	<b>-50.00</b>	<b>0.02</b>	<b>-50.00</b>

(Million US \$)

Products	Export Performance for FY 2015-16	Export Target for FY 2016-17	Strategic Target for July-Apr. 2016-17	Export Performance for July-Apr. 2016-17	% Change of Export Performance Over s. Export Target	Export Performance for July-Apr. 2015-16	% Change of Export Performance July-Apr. 2016-17 Over July-Apr. 2015-16
<b>(14) Wool &amp; Woollen Products</b>	<b>0.14</b>	<b>0.15</b>	<b>0.12</b>	<b>0.29</b>	<b>141.67</b>	<b>0.14</b>	<b>107.14</b>
<b>(15) Cotton &amp; Cotton Product (Yarn, Waste, Fabrics etc)</b>	<b>102.76</b>	<b>105.00</b>	<b>85.13</b>	<b>90.93</b>	<b>6.81</b>	<b>86.25</b>	<b>5.43</b>
<b>(16) Jute &amp; Jute goods</b>	<b>919.58</b>	<b>964.00</b>	<b>781.54</b>	<b>826.46</b>	<b>5.75</b>	<b>729.87</b>	<b>13.23</b>
a) Raw Jute	173.17	182.00	147.55	154.02	4.38	123.00	25.22
b) Jute Yarn & Twine	558.73	590.00	478.33	510.94	6.82	452.52	12.91
c) Jute Sacks & Bags	122.53	124.00	100.53	117.57	16.95	102.08	15.17
d) Others	65.15	68.00	55.13	43.93	-20.32	52.27	-15.96
<b>(17) Man Made Filaments &amp; Staple Fibres</b>	<b>112.17</b>	<b>130.00</b>	<b>105.39</b>	<b>83.29</b>	<b>-20.97</b>	<b>91.62</b>	<b>-9.09</b>
<b>(18) Carpet (Jute &amp; Others -57)</b>	<b>17.94</b>	<b>18.00</b>	<b>14.59</b>	<b>14.32</b>	<b>-1.85</b>	<b>14.56</b>	<b>-1.65</b>
<b>(19) Specialized Textiles</b>	<b>108.72</b>	<b>119.00</b>	<b>96.48</b>	<b>88.39</b>	<b>-8.39</b>	<b>89.20</b>	<b>-0.91</b>
a) Terry Towel	47.80	55.00	44.59	36.98	-17.07	40.79	-9.34
b) Special Woven Fabric	16.06	18.00	14.59	13.59	-6.85	12.95	4.94
c) Knitted Fabrics	36.40	36.00	29.19	31.94	9.42	28.25	13.06
d) Other	8.46	10.00	8.11	5.88	-27.50	7.21	-18.45
<b>(20) RMG</b>	<b>28094.16</b>	<b>30379.00</b>	<b>24629.16</b>	<b>23137.31</b>	<b>-6.06</b>	<b>22636.84</b>	<b>2.21</b>
(a) Knitwear	13355.42	14169.00	11487.23	11254.17	-2.03	10737.46	4.81
(b) Woven Garments	14738.74	16210.00	13141.93	11883.14	-9.58	11899.38	-0.14
<b>(21) Home Textile</b>	<b>753.01</b>	<b>775.00</b>	<b>628.32</b>	<b>664.80</b>	<b>5.81</b>	<b>623.73</b>	<b>6.58</b>
a) Bed, Kitchen toilet lines	468.77	465.00	376.99	389.22	3.24	382.55	1.74
b) Other	284.24	310.00	251.33	275.58	9.65	241.18	14.26
<b>(22) Other Footwear (Excluding 6403)</b>	<b>219.18</b>	<b>250.00</b>	<b>202.68</b>	<b>194.99</b>	<b>-3.79</b>	<b>177.98</b>	<b>9.56</b>
<b>(23) Headgear/Cap</b>	<b>148.70</b>	<b>190.00</b>	<b>154.04</b>	<b>155.20</b>	<b>0.75</b>	<b>116.28</b>	<b>33.47</b>
<b>(24) Umbrella Waking Sticks</b>	<b>0.14</b>	<b>0.15</b>	<b>0.12</b>	<b>0.03</b>	<b>-75.00</b>	<b>0.03</b>	<b>0.00</b>
<b>(25) Wigs &amp; Human Hair</b>	<b>17.54</b>	<b>19.00</b>	<b>15.40</b>	<b>16.56</b>	<b>7.53</b>	<b>14.09</b>	<b>17.53</b>
<b>(26) Building Materials</b>	<b>0.15</b>	<b>0.20</b>	<b>0.16</b>	<b>0.59</b>	<b>268.75</b>	<b>0.15</b>	<b>293.33</b>
<b>(27) Ceramic Products</b>	<b>37.69</b>	<b>38.00</b>	<b>30.81</b>	<b>32.68</b>	<b>6.07</b>	<b>32.11</b>	<b>1.78</b>
<b>(28) Glass &amp; Glass ware</b>	<b>1.65</b>	<b>1.60</b>	<b>1.30</b>	<b>1.69</b>	<b>30.00</b>	<b>1.37</b>	<b>23.36</b>
<b>(29) Engineering Products</b>	<b>510.08</b>	<b>584.90</b>	<b>474.20</b>	<b>587.20</b>	<b>23.83</b>	<b>459.01</b>	<b>27.93</b>
a) Iron Steel	48.56	48.90	39.64	50.79	28.13	41.50	22.39
b) Copper Wire	24.47	25.00	20.27	30.00	48.00	21.49	39.60
c) Stainless Steel ware	9.22	11.00	8.92	6.68	-25.11	8.53	-21.69
d) Engineering Equipment	174.80	225.00	182.41	249.91	37.00	166.20	50.37
e) Electric Products	65.00	65.00	52.70	55.91	6.09	55.47	0.79
f) Bicycle	99.15	100.00	81.07	71.90	-11.31	80.83	-11.05
g) Others	88.88	110.00	89.18	122.01	36.81	84.99	43.56
<b>(30) Ships, boats &amp; floating structures</b>	<b>19.89</b>	<b>30.00</b>	<b>24.32</b>	<b>65.84</b>	<b>170.72</b>	<b>14.23</b>	<b>362.68</b>
<b>(31) Other mfd Products</b>	<b>148.23</b>	<b>159.00</b>	<b>128.91</b>	<b>184.22</b>	<b>42.91</b>	<b>122.64</b>	<b>50.21</b>
a) Optical, Photographic, Medical Instruments etc	60.10	60.00	48.64	102.47	110.67	48.79	110.02
b) Furniture	46.26	55.00	44.59	42.41	-4.89	38.43	10.36
c) Golf Shaft	10.58	11.00	8.92	11.36	27.35	8.83	28.65
d) Others	31.29	33.00	26.75	27.98	4.60	26.59	5.23
<b>C. Computer Services</b>	<b>151.83</b>	<b>160.00</b>	<b>129.72</b>	<b>146.51</b>	<b>12.94</b>	<b>107.03</b>	<b>36.89</b>

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-Feb. 2016-17	July-Feb. 2015-16	July-Feb. 2016-17	July-Feb. 2015-16	July-Feb. 2016-17	July-Feb. 2015-16
<b>A. Consumer goods</b>	<b>3949.66</b>	<b>3067.81</b>	<b>3344.30</b>	<b>3115.10</b>	<b>2002.95</b>	<b>1540.93</b>
Rice and wheat	938.51	807.13	783.67	822.47	410.35	315.24
Sugar and salt	615.87	381.86	532.16	538.32	460.47	323.53
Milk food	196.85	123.72	137.90	138.20	120.81	83.35
Edible oil (refined)	543.23	472.76	512.87	447.56	330.18	311.64
All kinds of fruits	226.33	179.37	172.86	153.29	60.24	41.27
Pulses	434.45	247.75	305.79	208.17	235.05	147.25
Onion	130.70	197.22	128.04	190.91	29.02	27.85
Spices	112.81	68.93	104.92	74.83	23.50	19.40
Second-hand clothings	0.54	1.11	2.13	3.35	0.44	0.44
Drugs and medicines (finished)	57.47	51.28	49.11	44.82	21.79	26.27
Others	692.89	536.68	614.85	493.19	311.11	244.69
<b>B. Intermediate goods</b>	<b>2697.85</b>	<b>2364.31</b>	<b>2520.68</b>	<b>2186.80</b>	<b>1727.30</b>	<b>1598.95</b>
Coal	217.69	153.71	169.38	153.51	91.67	88.38
Cement	9.20	5.53	11.28	5.03	8.27	6.13
Clinker & limestone	405.66	358.67	391.28	363.14	204.35	210.25
B.P. Sheet	193.48	178.58	194.64	199.62	171.02	178.24
Tin plate	8.18	8.17	6.71	10.37	5.13	2.26
Scrap Vessels	482.68	464.88	509.00	453.24	376.70	379.53
Iron and steel scrap	494.77	377.50	446.88	338.14	345.66	223.00
Non-ferrous metal	154.54	176.23	148.88	140.93	94.35	90.73
Paper and paper board	249.11	226.66	223.50	208.75	131.00	151.47
Other	482.54	414.38	419.13	314.07	299.16	268.96
<b>C. Industrial raw materials</b>	<b>11281.73</b>	<b>10836.97</b>	<b>10773.80</b>	<b>10561.89</b>	<b>5920.34</b>	<b>7307.82</b>
Edible oil & oil seeds	670.56	803.08	628.87	642.35	535.70	701.75
Textile fabrics (B/B & others)	4681.36	4517.68	4329.66	4234.28	2141.70	2830.97
Pharmaceutical raw materials	412.29	345.43	369.73	343.62	147.24	121.32
Raw cotton	1692.19	1441.44	1600.87	1327.64	1037.30	1379.44
Cotton yarn	833.92	734.73	777.34	745.89	484.99	457.82
Copra	3.91	5.31	3.02	4.75	3.88	0.92
Synthetic fibre & yarn	484.68	465.77	432.25	424.62	281.60	335.99
Chemicals & chem. products	2502.82	2523.53	2632.07	2838.72	1287.93	1479.61
<b>D. Capital machinery</b>	<b>3393.36</b>	<b>2993.76</b>	<b>3507.74</b>	<b>2212.40</b>	<b>5604.63</b>	<b>5706.39</b>
Textile machinery	511.32	505.77	463.48	304.99	628.50	635.54
Leather/tannery	16.80	26.38	18.62	6.92	39.23	19.33
Jute industry	2.50	6.09	12.76	6.08	4.23	7.94
Garment Industry	552.38	487.57	461.77	368.59	673.91	626.18
Pharmaceutical industry	113.53	69.90	76.49	56.28	92.60	55.70
Packing industry	6.82	12.07	12.61	7.51	8.87	10.17
Other industry	2190.01	1885.97	2462.02	1462.03	4157.29	4351.44
<b>E. Machinery for misc. industry</b>	<b>3224.95</b>	<b>2692.79</b>	<b>3086.19</b>	<b>2825.48</b>	<b>1809.33</b>	<b>2047.73</b>
Other machineries	554.22	465.42	534.79	493.45	284.17	403.68
Marine diesel engine	8.27	9.32	13.64	15.56	44.15	60.37
Computer & its accessories	227.66	237.58	242.62	238.78	84.60	100.96
Motor vehicle & motorcyclwe parts	87.93	76.08	70.61	80.16	36.68	26.81
Bicycle parts	53.81	38.06	37.33	34.76	29.94	16.39
Other Iron and steel products	321.69	246.54	319.89	274.82	191.35	212.23
Motor vehicles	718.73	547.16	623.52	518.65	275.47	192.60
Other electronics components	128.40	114.68	92.03	98.45	103.44	78.18
Tractors & power tiller	55.55	58.49	50.47	56.13	20.52	20.67
Others	1068.68	899.46	1101.28	1014.73	739.00	935.84
<b>F. Petroleum &amp; petroleum products</b>	<b>1759.90</b>	<b>1468.12</b>	<b>1592.89</b>	<b>1697.35</b>	<b>672.87</b>	<b>778.87</b>
Crude	289.49	237.40	183.34	395.60	212.07	354.93
Refined	1470.41	1230.71	1409.55	1301.75	460.80	423.95
<b>G. Others</b>	<b>4931.89</b>	<b>4153.51</b>	<b>5019.99</b>	<b>4256.51</b>	<b>3309.95</b>	<b>3373.44</b>
<b>Total</b>	<b>31239.35</b>	<b>27577.27</b>	<b>29845.60</b>	<b>26855.53</b>	<b>21047.36</b>	<b>22354.14</b>

Source: Bangladesh Bank

## QUANTUM INDEX OF PRODUCTION OF SELECTED INDUSTRIAL ITEMS

(Base Year 2005-06=100)

Name of items	Unit	No. of reporting industries (selected)	2014-15	2015-16	Dec. 2015	Nov. 2016 (P)	Dec. 2016 (P)
Fish & sea food	Mt.	180 & *	55238	51739	4952	4753	4141
Processing & preserving of fruits and Vegetables	"000" Litre	3	61287	77095	5982	10030	10134
Hyd. vegetable oil	Mt.	2	609778	728260	60347	45503	40974
Grain milling	Mt.	8	298939	278952	25567	26603	25356
Rice milling	Mt.	6	21409	22216	1990	1210	1500
Sugar	Mt.	16	78904	58181	19720	5495	22288
Black & blending tea	Mt.	116	63039	71129	7631	9000	4470
Edible salt	Mt.	8	78912	92262	6057	5706	5708
Animal feeds	Mt.	3	400996	453299	37250	42224	43437
Spirits & alcohol	"000" Litre	1	4561	4207	422	567	463
Soft drinks	'000' Doz Bottle	4	64523	67201	4376	6774	1412
Mineral water	"000" Litre	4	133086	205579	19687	10399	8833
Cigarettes	Mill. No	1	26484	22274	1818	1800	1398
Biddies	Mill. No	5	85678	82968	8327	7356	8243
Preparation & spinning of textile fibers	Mt.	20	140485	160645	14478	15477	15991
Weaving of textiles	"000" Metre	15	44692	47444	4048	3846	4074
Dyeing, bleaching & finishing	"000" Metre	19	75336	57362	4012	5257	5259
Jute textile	Mt.	95	306678	388277	52362	27936	133118
Wearing apparel	Million Tk.	*	1014728	1132032	95153	95210	109658
Knitwear	Million Tk.	*	960188	1027873	77104	86221	92550
Tanning & finishing leather:	"000" Sq.M.	175 & *	34708	22305	1797	1913	1596
Leather footwear	"000" Pair	4	15292	12355	962	1685	1890
Particle board/ plywood	"000" Sq.M.	2	8782	9818	815	881	884
Pulp, paper & newsprint	Mt.	3	163270	165210	13662	13970	13973
Articles made of paper	Mt.	2	36712	38576	3210	3258	3260
Printing of books and periodicals	"000" No.	10	163891	166392	13860	13965	13970
Petroleum refining	Mt.	1	1261905	1191612	3880	177628	223020
Compressed liquidified gas	Cylinder(12.5kg0	2	1375458	1324386	64161	103979	104181
Fertilizer	Mt.	7	1028157	1010446	128085	103979	116044
Perfumes and cosmetics	"000" Tk.	3	2162048	2021040	214663	388456	223827
Soaps & detergents	Mt.	3	61627	144426	14163	10577	13036
Matches	"000" Gross	2	18935	19506	1580	1848	1873
Pharmaceuticals/Allopathic drugs and medicine	"000" Tk.	20	85880189	86795811	6942320	8462673	9035807
Unani and Ayur bedic medicine	"000" Tk.	3	534104	521003	45082	44936	45053
Rubber footwear/ other rubber products	Dozen Pair	8	393588	402997	18518	23805	23825
P.V.C products/plastic products	Mt.	3	35670	40501	3401	3635	3401
Glass sheet	"000" Sq.ft	3	13556	13002	1054	1196	1199
Tiles	"000" Sq.ft.	5	159134	187933	15550	17927	18946
Ceramic	"000" Dozen	2	10396	13158	1095	1362	1380
Cement	Mt.	8	5770527	8754649	688500	968632	1130224
Bricks	"000" No.	4	110808	147379	15247	13527	13612

Name of items	Unit	No. of reporting industries (selected)	2014-15	2015-16	Dec. 2015	Nov. 2016 (P)	Dec. 2016 (P)
Re-rolling mills	Mt.	31	393019	407535	30263	28963	28727
Structural metal products	"000" Mt.	5	9664	10775	844	1089	1051
Other fabricated metal products	Dozen	8	401482	410924	34093	43201	47430
Television	No.	3	355931	556285	41646	40819	51317
Electric motors, generators, transformers / electrical apparatus	No.	2	345474	395531	33150	41600	42100
Wires & cables(ELEC.)	Mt.	3	23955	32684	2481	3261	3525
Electrical appliances / Domestic appliances	No.	9	289036	309325	25750	31198	31520
Agriculture & forestry machinery	No.	2	82526	87798	7464	7522	7355
Machinery for textile , apparel and leather production	"000" No.	9	4099	7326	582	789	582
Machinery equipment NEC	Mt.	10	258427	298258	21133	44304	48107
Assemble of motor vehicles	No.	2	735	1363	105	280	186
Ship and boat building	Mt.	3	171484	338850	28924	23580	30500
Motor cycle	No.	3	78896	83662	6891	7545	6891
Metal furniture	No.	2	4470	3980	340	340	320
Wooden furniture	No.	5	73712	88550	7305	7947	8046
Plastic furniture	No.	2	683457	926261	69103	105339	105416
Natural Gas	MCuM	8	25727	27497	2369	2257	2343
Electricity	MKWH	1	43447	49866	3300	3973	3803

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
2011-12	<b>170.19</b>	<b>183.65</b>	<b>152.94</b>	160.79	143.36	175.58	152.63	148.58	144.48	164.57
2012-13	<b>181.73</b>	<b>193.24</b>	<b>166.97</b>	179.66	155.61	195.33	159.66	159.34	157.23	182.54
2013-14	<b>195.08</b>	<b>209.79</b>	<b>176.23</b>	194.77	163.47	206.14	164.06	167.20	164.38	193.75
2014-15	<b>207.58</b>	<b>223.80</b>	<b>186.79</b>	208.50	171.80	214.45	180.77	181.78	168.02	204.21
2015-16	<b>219.86</b>	<b>234.77</b>	<b>200.66</b>	233.38	182.74	227.39	199.94	201.34	171.01	211.61
Mar.,16	<b>223.25</b>	<b>236.99</b>	<b>205.64</b>	237.25	190.60	230.86	205.48	206.34	171.81	213.40
Apr.,16	<b>223.37</b>	<b>237.15</b>	<b>205.70</b>	237.41	190.61	230.97	205.50	206.44	171.87	213.44
May, 16	<b>220.15</b>	<b>231.86</b>	<b>205.13</b>	237.44	189.19	230.92	205.52	205.80	171.93	213.26
Jun., 16	<b>220.74</b>	<b>232.87</b>	<b>205.19</b>	237.96	189.26	231.02	205.64	205.88	171.95	212.44
Jul.,16	<b>224.13</b>	<b>237.69</b>	<b>206.75</b>	241.40	190.22	232.95	205.91	207.41	172.56	214.73
Aug.,16	<b>226.57</b>	<b>241.89</b>	<b>206.93</b>	241.59	190.26	233.62	206.08	207.56	172.68	214.95
Sep.,16	<b>230.27</b>	<b>247.88</b>	<b>207.69</b>	242.85	190.62	234.01	206.32	209.32	172.72	216.62
Oct.,16	<b>231.85</b>	<b>250.64</b>	<b>207.75</b>	242.88	190.65	234.23	206.38	209.42	172.76	216.65
Nov.,16	<b>231.18</b>	<b>249.41</b>	<b>207.81</b>	242.94	190.68	234.31	206.42	209.51	172.80	216.74
Dec.,16	<b>231.53</b>	<b>249.29</b>	<b>208.76</b>	243.49	190.87	236.54	206.83	211.61	172.91	219.53
Jan.,17	<b>234.34</b>	<b>251.86</b>	<b>211.88</b>	243.72	196.92	237.24	206.90	212.14	182.20	219.22
Feb.,17	<b>234.40</b>	<b>251.93</b>	<b>211.92</b>	243.73	196.93	237.29	207.00	212.19	182.29	219.25
Mar.,17	<b>235.29</b>	<b>253.32</b>	<b>212.18</b>	243.87	197.51	237.41	207.03	212.27	182.40	219.31

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
2011-12	<b>173.26</b>	<b>183.62</b>	<b>156.77</b>	164.55	146.37	169.35	156.87	150.60	158.26	168.84
2012-13	<b>183.90</b>	<b>192.14</b>	<b>170.79</b>	184.54	157.40	186.40	164.63	160.98	174.07	187.05
2013-14	<b>196.90</b>	<b>207.72</b>	<b>179.69</b>	200.61	164.05	197.62	168.87	166.01	179.72	199.74
2014-15	<b>209.10</b>	<b>221.02</b>	<b>190.13</b>	214.07	171.34	209.29	187.18	174.09	183.84	212.34
2015-16	<b>220.10</b>	<b>230.31</b>	<b>203.86</b>	242.26	179.19	222.11	211.04	188.69	187.84	221.12
Mar.,16	<b>222.98</b>	<b>232.12</b>	<b>208.44</b>	246.53	185.09	225.88	218.42	192.72	189.77	223.53
Apr.,16	<b>223.04</b>	<b>232.17</b>	<b>208.50</b>	246.74	185.10	225.91	218.44	192.81	189.27	223.57
May,16	<b>219.62</b>	<b>227.07</b>	<b>207.77</b>	246.77	182.71	225.81	218.45	192.95	189.37	223.62
Jun., 16	<b>220.14</b>	<b>227.88</b>	<b>207.83</b>	247.46	182.83	225.89	218.63	193.01	189.39	222.10
Jul.,16	<b>223.45</b>	<b>232.37</b>	<b>209.25</b>	251.24	184.21	227.17	218.74	193.05	189.48	223.53
Aug.,16	<b>225.69</b>	<b>235.93</b>	<b>209.40</b>	251.40	184.25	227.59	218.89	193.16	189.65	223.81
Sep.,16	<b>229.46</b>	<b>241.68</b>	<b>210.03</b>	252.86	184.83	227.59	218.91	193.47	189.68	225.38
Oct.,16	<b>231.17</b>	<b>244.59</b>	<b>210.07</b>	252.89	184.87	227.69	218.92	193.51	189.70	225.41
Nov.,16	<b>230.45</b>	<b>243.24</b>	<b>210.11</b>	252.95	184.89	227.73	218.94	193.59	189.75	225.45
Dec.,16	<b>230.73</b>	<b>243.12</b>	<b>211.02</b>	253.46	185.23	230.16	219.54	193.75	189.90	229.42
Jan.,17	<b>233.71</b>	<b>246.41</b>	<b>213.51</b>	253.60	190.08	230.88	219.56	193.82	199.76	228.79
Feb.,17	<b>233.75</b>	<b>246.46</b>	<b>213.54</b>	253.59	190.09	230.93	219.70	193.84	199.81	228.82
Mar.,17	<b>234.56</b>	<b>247.72</b>	<b>213.62</b>	253.78	190.13	231.04	219.72	193.90	199.97	228.89

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
2011-12	<b>164.52</b>	<b>183.71</b>	<b>147.84</b>	153.65	139.88	186.54	145.37	146.34	129.61	159.31
2012-13	<b>177.71</b>	<b>195.91</b>	<b>161.88</b>	170.39	153.55	211.03	151.15	157.53	139.06	176.96
2013-14	<b>191.73</b>	<b>214.85</b>	<b>171.61</b>	183.66	162.80	221.11	155.82	168.52	147.83	186.37
2014-15	<b>204.76</b>	<b>230.56</b>	<b>182.32</b>	197.93	172.33	223.53	169.80	190.26	150.95	194.16
2015-16	<b>219.31</b>	<b>245.66</b>	<b>196.39</b>	216.50	186.86	236.67	180.93	215.50	152.84	199.87
Mar.,16	<b>223.75</b>	<b>248.85</b>	<b>201.91</b>	219.63	196.99	239.62	183.34	221.35	153.07	200.88
Apr.,16	<b>223.98</b>	<b>249.28</b>	<b>201.97</b>	219.69	196.99	239.87	183.35	221.47	153.10	200.94
May,16	<b>221.12</b>	<b>243.55</b>	<b>201.60</b>	219.73	196.68	239.89	183.38	219.96	153.11	200.48
Jun., 16	<b>221.85</b>	<b>245.04</b>	<b>201.67</b>	219.92	196.71	240.05	183.40	220.06	153.14	200.51
Jul.,16	<b>225.38</b>	<b>250.65</b>	<b>203.41</b>	222.71	197.18	243.10	183.94	223.24	154.31	203.86
Aug.,16	<b>228.18</b>	<b>256.42</b>	<b>203.62</b>	222.96	197.22	244.22	184.14	223.44	154.37	204.01
Sep.,16	<b>231.76</b>	<b>263.01</b>	<b>204.58</b>	223.83	197.32	245.30	184.87	226.78	154.43	205.80
Oct.,16	<b>232.91</b>	<b>265.39</b>	<b>204.66</b>	223.85	197.33	245.72	184.93	226.94	154.49	205.83
Nov.,16	<b>232.52</b>	<b>264.45</b>	<b>204.74</b>	223.92	197.38	245.88	185.00	227.07	154.52	205.99
Dec.,16	<b>233.01</b>	<b>264.36</b>	<b>205.75</b>	224.55	197.39	247.75	185.07	231.29	154.57	207.32
Jan.,17	<b>235.51</b>	<b>265.16</b>	<b>209.71</b>	224.95	204.83	248.41	185.24	232.33	163.25	207.40
Feb.,17	<b>235.59</b>	<b>265.28</b>	<b>209.77</b>	225.00	204.85	248.49	185.27	232.42	163.38	207.44
Mar.,17	<b>236.64</b>	<b>266.97</b>	<b>210.26</b>	225.07	206.06	248.61	185.32	232.52	163.43	207.49

Source: Bangladesh Bureau of Statistics



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

Sector	2012-13	2013-14	2014-15	2015-16	Jan., 17	Feb., 17	Mar., 17
General	112.62	118.82	124.69	132.81	142.37	143.42	143.80
Percentage change (Point to Point)	6.01	5.50	4.94	6.52	6.65	6.88	6.83
Percentage change (over previous month)					0.77	0.74	0.26
1. Agriculture	112.08	118.44	124.51	132.48	142.13	143.21	143.56
Percentage change (Point to Point)	5.78	5.68	5.12	6.41	6.70	6.99	6.94
Percentage change(over previous month)					0.79	0.76	0.24
i) Agriculture	112.08	118.40	124.46	132.44	142.09	143.16	143.52
Percentage change (Point to Point)	5.76	5.64	5.12	6.42	6.70	6.98	6.94
Percentage change(over previous month)					0.79	0.75	0.25
ii) Fish	111.89	120.81	126.85	134.59	144.41	145.44	145.87
Percentage change (Point to Point)	6.55	7.97	5.00	6.12	6.80	7.34	7.38
Percentage change(over previous month)					0.75	0.71	0.30
2. Industry	113.43	119.07	124.38	132.02	141.03	142.11	142.66
Percentage change (Point to Point)	6.08	4.97	4.47	6.16	6.46	6.65	6.76
Percentage change(over previous month)					0.69	0.77	0.39
i) Construction	114.70	119.93	124.84	129.97	138.11	139.21	139.84
Percentage change (Point to Point)	6.87	4.56	4.09	4.18	5.86	6.32	6.46
Percentage change(over previous month)					0.70	0.80	0.45
ii) Production	111.53	121.86	127.28	136.18	146.93	147.97	148.36
Percentage change (Point to Point)	5.19	9.27	4.44	7.70	7.62	7.29	7.34
Percentage change(over previous month)					0.67	0.71	0.26
3. Service	113.63	120.16	126.15	136.03	146.26	147.17	147.32
Percentage change (Point to Point)	6.96	5.75	4.98	7.86	6.77	6.80	6.46
Percentage change(over previous month)					0.79	0.62	0.10

Source: Bangladesh Bureau of Statistics

## ACKNOWLEDGMENT

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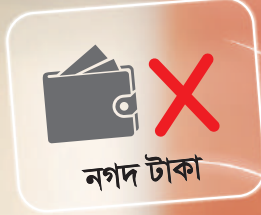
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Founded in 1904, the Metropolitan Chamber of Commerce and Industry, Dhaka (MCCI) is the oldest and the pre-eminent trade organization of Bangladesh. Its membership roll encompasses leading commercial and large industrial organizations of the country,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

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

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

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