CHAMBER

N.E.W.S

ISSUE 5 + MAY 2017



Bangladesh National Budget 2017-18: Some Suggestions





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



চিনির সেরা বিকল্প সুক্রালোজ-ভিত্তিক* জিরোক্যাল আপনাকে দেয় ক্যালরি ছাড়াই চিনির সম্পূর্ণ সুস্বাদ। দীর্ঘমেয়াদি ব্যবহারেও কোনো পার্শ্ব-প্রতিক্রিয়া নেই।

*US FDA ও ফুড অ্যাডেটিভ কমিটি FAO/WHO দ্বারা অনুমোদিত।





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VISION

Be the leading voice serving responsible business



MISSION

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



VALUES

- Fairness
- Integrity
- Respect
- Equal Opportunity



CORE COMPETENCIES - ORGANISATION

- Research based Policy Advocacy
- Networking
- Business Intelligence



CORE COMPETENCIES – PEOPLE

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

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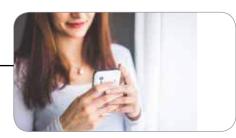
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EDITORIAL

BANGLADESH NATIONAL BUDGET 2017-18: SOME SUGGESTIONS

he Ministry of Finance is currently preparing the Bangladesh national budget for the upcoming fiscal year (2017-18). A meeting of the fiscal coordination council and the government's resource committee held last month (April) fixed the various targets of the budget. The target for GDP growth for fiscal 2017-18 was set at 7.4 percent, which is slightly higher than the officially claimed 7.2 percent growth achieved in the current fiscal year (2016-17). The World Bank has, however, disputed the government's claim for 7.2 percent growth, saying that the Bangladesh economy will grow at most by 6.8 percent in fiscal 2016-17 and 6.4 percent the following year. Earlier, both the Asian Development Bank and the International Monetary Fund said that Bangladesh's economic growth this year would be below 7 percent. The inflation target for the next fiscal was set at 5.4 percent, down from the current year's target of 5.8 percent. As of February 2017, inflation stood at 5.3 percent.

The fiscal coordination council fixed a preliminary size of the forthcoming budget at Tk 400,267 crore. Considering the fact that the size of the budget under the medium-term budgetary framework should be about Tk 390,000 crore, the 400,000 crore figure does not appear at all ambitious. Moreover, the figure is only tentative and in all likelihood will be revised in light of further pre-budget discussions that will be held in the coming days. The ADP will be around Tk 150,000 crore in FY 2017-18, up from the current year's Tk 119,000 crore.

The revenue collection target for the upcoming fiscal has been set at Tk 263,000 crore, in which the NBR's collection will be Tk 236,000 crore. The NBR's target

for the current fiscal year is Tk 180,000 crore. In the first eight months of the current fiscal, NBR's revenue collection grew by about 20 percent, which is still satisfactory in the historical context, but if the revenue target set at the beginning of fiscal 2016-17 were to be achieved, the revenue collection should grow at 43.89 percent from the previous year's actual collection. According to the Finance Minister, the budget deficit in the new fiscal will be close to 6 percent of GDP, a break from the long-held practice of keeping it within 5 percent.

The budget for 2017-18 will be 9th consecutive budget unveiled by the Honourable Finance Minister Mr. AMA Muhith under the present government, and his 11th overall. The Metropolitan Chamber of Commerce and Industry (MCCI) congratulates him for this enviable feat and his illustrious record, which is unlikely to be beaten in the foreseeable future.

MCCI has always favored an expansionary budget as means of achieving a high economic growth. According to a recent World Bank report, Bangladesh would need to grow by 7-8 percent every year to reach the minimum middle income country threshold by 2021, but infrastructure gaps and inadequate energy supplies, combined with the high cost of doing business, are the main obstacles to realizing the country's growth potential.

In order to remove these obstacles, the need for progressively larger-sized budgets in successive fiscal years becomes inescapable. Remember that Bangladesh is historically a low-expenditure country in terms of share in GDP. The total expenditure and revenue targets in the budget for the outgoing fiscal are, respectively, 16.0 percent and

11.2 percent of GDP. The targets set by the fiscal coordination council for the proposed 2017-18 budget are 18.0 percent and 12.2 percent, respectively. These ratios are lower than in most other low-income countries, including Bangladesh's South Asian neighbours.

The Metropolitan Chamber in its budget proposals submitted to the NBR in March and also in discussions in a subsequent meeting with the NBR Chairman recommended a package of fiscal measures for consideration by government.

Need to grow by

7-8 %

every year to reach the minimum middle income country threshold by 2021

MCCI has always favored an expansionary budget as means of achieving a high economic growth. According to a recent World Bank report, Bangladesh would need to grow by 7-8 percent every year to reach the minimum middle income country threshold by 2021, but infrastructure gaps and inadequate energy supplies, combined with the high cost of doing business, are the main obstacles to realizing the country's growth potential.



The suggested measures are related to such areas as setting expenditure priorities, raising resources for the budget, and managing the budget deficit, which are deemed necessary to steady the pace of economic growth. Instead of making monotonous repetition of these measures, this editorial brings certain other pertinent budget-related matters on behalf of the Chamber to the notice of government and policymakers.



The prime budgetary objective of Bangladesh is to achieve a high GDP growth that will enable it become a middle-income country by 2021 and a high-income country by 2041. High economic growth is essential for eradicating poverty. In turn, a precondition for high economic growth is a large volume of investment expenditure. both private and public, which is low in Bangladesh. The private sector blames the poor investment climate for the low level of private investment, while public investment in the country is low, partly because of the scarcity of resources but no less because of the weak implementation capacity of government ministries and divisions that implement investment projects. Appropriate measures will need to be adopted in the forthcoming budget to improve the investment climate and boost both private and public investment. In order to improve the investment climate, government will need to spend heavily on the country's physical infrastructure and remove the persistent crisis in power and energy sectors.

Secondly, an important objective of the budget is to keep inflation under control.

Close coordination of fiscal and monetary policy will be needed for that purpose. The inflation target of 5.4 percent proposed by the fiscal coordination council appears appropriate but there is no reason to rigidly adhere to this target. Given the need for stimulating investment and general economic activity to boost economic growth, some increase in the general level of prices beyond the target rate of inflation may be tolerated.

Thirdly, strong budgetary support will be needed to enhance growth in the real sectors. In this predominantly agricultural country, any significant growth of the economy is inconceivable without a high and sustained growth of the agriculture sector, and hence it should receive a high priority in budgetary allocation.

However, since the scope for job creation in the agriculture sector has now become very limited, the modern manufacturing sector now offers the best opportunity for generating new employment. Hence, adequate support measures, including tax holiday and accelerated depreciation allowance facilities, should be given to this sector. Also, all tariff anomalies that might result in negative protection to domestic industries should be removed through consultation with business chambers with a view to improving the competitiveness of local industries.

Fourth, the necessity for increasing the budgetary allocation to social sectors – education, health, rural infrastructure, and social protection – can hardly be exaggerated. Because of their significant contribution to reducing poverty and income inequality, allocation for these sectors should be more than doubled in the forthcoming budget.

Fifth, the budgetary allocation for Operation and Maintenance (0&M) should be raised significantly to keep the nation's physical infrastructures in good

shape so that their capacity to provide quality services to the general public remains unimpaired in the future.

Sixth, Science and Technology should receive much larger allocation than in the past years in order to enable the country remain globally competitive.

Seventh, for the sake of greater transparency and accountability in public expenditure, block allocations in the budget should be kept at a minimum.

Eighth, the Finance Minister has given a hint that the budget deficit in the upcoming fiscal as proportion of GDP will surpass the current year's target of 4.8 percent and may even climb to 6 percent. From our experience over the past two decades, it appears that a deficit of about 5.0 percent of GDP is quite normal for this country. In fact, the general public or even policy makers seem to be ready to accept a still higher magnitude of deficit in extraordinary circumstances. If available internal resources fall short of the targeted expenditures, there is no alternative to increasing the deficit.

Deficit financing can contribute to the expansion of employment and income generating activities if expenditures are well-targeted. It all boils down to how the government would raise the required funds (domestic or foreign) for financing the deficit and how the funds would be spent. There is the convenience factor. Domestic financing of the deficit out of bank borrowing is more convenient than external financing, but it raises the



interest burden in the recurrent budget. Domestic financing with borrowed funds from non-bank sources is even costlier because of its higher interest costs. Foreign financing is less costly and in fact it is the best option. However, even though less costly, the availability of foreign loans and grants is uncertain for two reasons: slow implementation of projects and hard stipulations. The government would have to promote the efficiency and effectiveness of implementing agencies and also identify which of the donor conditions are acceptable. Government can then initiate negotiations with donors in order to get access to the aid funds lying in the pipeline as well as to get new aid commitments for the upcoming fiscal.

Finally, the most important issue at hand is to raise additional resources for the budget, which must come from taxes. Raising revenue has always been a challenge, and tax evasion is very common in this country. Many people in the country remain outside the tax net. MCCI believes that revenue collection from income taxes may be enhanced by widening the tax net and increasing tax compliance.

Bangladesh manages to collect only about 50% of its potential tax revenue, which is substantially below those of its South



Raising additional resources for the **Budget**

Finally, the most important issue at hand is to raise additional resources for the budget, which must come from taxes. Raising revenue has always been a challenge, and tax evasion is very common in this country. Many people in the country remain outside the tax net. MCCI believes that revenue collection from income taxes may be enhanced by widening the tax net and increasing tax compliance.

Asian neighbors and other countries at comparable levels of development. The percentage of the tax-paying people needs to be vastly improved. Revenue effort will need to be intensified in all three areas – NBR, non-NBR, and non-tax revenues.

The MCCI in principle approves of the new VAT and Supplementary Duty Act 2012 that will be effective from 1 July 2017, but it considers the 15% VAT rate to be on the high side and expresses concern that a uniform 15% VAT will increase

costs of production in all sectors and impose a high tax burden on consumers. The 15% VAT rate is also higher than in East and Southeast Asian countries where the median VAT rate is 12%. It would be appropriate if Government would gradually bring down the VAT rate to 12% in the medium term.

Some of the recommendations made by the Chamber earlier in its formal proposals are worth noting here. It has advocated increasing the limit of wealth surcharges and waiving the surcharge for those who have up to Tk 5 crore in net wealth. In order to help the domestic industries become competitive, MCCI has proposed a reduction of the import duty on basic raw materials and intermediate goods.

MCCI also wants authorities to reduce the scope of discretionary powers of the tax authorities. It has also proposed the introduction of a group taxation for group of companies to avoid double taxation on profit of a sister concern of the group. MCCI also seeks a 10-per cent tax rebate for publicly traded companies if they give cash dividend at more than 50 per cent. Finally, MCCI has also asked the NBR to allow the taxpayers to receive cash refund against the excess payment which the NBR deducts as advance income tax.



ARTICLE

IDENTIFYING AND MANAGING BUSINESS RISKS

By Marc Davis

Running a business can be a dangerous occupation with many different types of risk. Some of these potential hazards can destroy a business, while others can cause serious damage that can be costly and time consuming to repair. Despite the risks implicit in doing business, CEOs and/or risk management officers - no matter the size of the business, from small to corporate giant - can prepare for them if they know what they are. If and when risk becomes reality, a well-prepared business can moderate the risk's impact. Dollar losses, lost time and productivity and the negative impact on customers can all be minimized.



Physical Risks

Building risks are the most common type of physical risk. Fire or explosions are the most common risk to a building. To manage this risk, and the risk to employees, it's important to do the following:

- Make sure all employees know the exact street address of the building to give the 911 operator in case of emergency.
- •Know the location of all exits.
- •Install fire alarms and smoke detectors.
- •A sprinkler system will provide additional protection to the physical plant, equipment, documents and, of course, personnel.

Inform all employees that in the event of emergency their personal safety takes

priority over everything else. Tell them to leave the building and abandon all work-associated documents, equipment and or products.

Hazardous material spills or accidents also occur with some regularity. Among the hazardous materials most frequently spilled or released into the atmosphere of

a workplace are: acid, gas, toxic fumes, toxic dust or filings, and poisonous liquids



or waste. Fire department hazardous material units are prepared to handle these types of disaster. People who work with these materials, however, should be properly equipped and trained to handle these materials safely.

Aplan should be created and implemented to handle the immediate effects of these risks. Government agencies and local fire departments may help in acquiring information to prevent these accidents and provide advice on how to control them and minimize their damage if they occur.

Location Risks

Among the hazards facing the location of a business are nearby fires, storm damage, floods, hurricane or tornado, earthquake and other natural disasters. Employees should be familiar with streets leading in and out of the neighborhood on all sides of the place of business. Keep sufficient fuel in your vehicles to drive out of and away from the neighborhood.

Human Risks

Alcoholism and drug abuse are major risks to personnel in the work force. Employees

suffering from these conditions should be urged to seek treatment, counseling and rehabilitation if necessary. Some insurance policies may provide partial coverage for the cost of treatment.

Protecting against embezzlement, theft and fraud may be difficult, but these are crimes which occur frequently in the workplace. A system of double



signature requirements for checks and invoice and payables verification can help prevent embezzlement and fraud. Stringent accounting procedures may discover embezzlement or fraud. A thorough background check before hiring personnel can uncover previous offenses in the applicant's past. While this may not necessarily be grounds for declining to hire an applicant, placement for the new hire in a critical position in which money and cash equivalents are used may not be judicious. Sickness among the work force is inevitable and is always a problem. To prevent loss of productivity, assign and train backup personnel to handle the work of critical employees when they are absent due to illness.

Technology Risks

Power outage is perhaps the most common of technology risks. Auxiliary gasdriven power generators are a good back-up system to provide electrical energy for lighting and other functions until utility power is restored. In manufacturing plants, several large auxiliary generators can keep a factory producing until utility power is restored.

Computers may be kept up and running with high-performance back-up batteries. Power surges may occur during a lighting



storm, or randomly, so computer systems should be furnished with surge-protection devices to avoid loss of documents and destruction of equipment. Offline and online data back-up systems should be used to protect critical documents.

Although telephone and telecommunications failure is relatively uncommon, risk managers may consider providing emergency-use-only company cell phones to personnel whose use of the phone is critical to their business.

Prioritizing Risk

After the risks have been identified, they must be prioritized in accordance with your assessment of their probability.

Establish a probability scale for purposes of risk assessment. For example, risks may be:

- Very likely to occur
- Some chance of occurrence
- •Small chance of occurrence
- •Very little chance of occurrence

Other risks must be prioritized and managed in accordance to their probability of occurring. Actuarial tables – statistical analysis of the probability of any risk occurring, and the potential financial damage ensuing from the occurrence of those risks – may be accessed online and can provide guidance in prioritizing risk.

Managing Risk

Insurance is a principle safeguard in managing risk, and many risks are insurable. Fire insurance is a necessity for any business that occupies a physical space, whether owned outright or rented, and should be a top priority. Product liability insurance, as an obvious example, is not necessary in a service business.

Some risks are inarguably high priority, such as the risk of fraud or embezzlement if employees handle money or perform accounting duties in accounts payable and receivable. Specialized insurance companies will underwrite a cash bond to provide financial coverage in the event of embezzlement, theft or fraud.

When insuring against potential risks, never assume a best-case scenario. Even



if employees have worked for years with no problems and their service has been exemplary, insurance against employee error may be a necessity. The extent of insurance coverage against injury will depend on the nature of your business. A heavy manufacturing plant will, of course, require more extensive coverage for employees. Product liability insurance is also a necessity.

If a business relies heavily on computerized data – customer lists and accounting data, for example – exterior back up and insurance coverage are mandatory. Finally, hiring a risk management consultant may be a prudent step in the prevention and management of risks.

Prevention

The best risk insurance is prevention. Preventing the many risks from occurring in your business is best achieved through employee training, background checks,



safety checks, equipment maintenance, and maintenance of the physical premises. A single, accountable staff member with managerial authority should be appointed to handle risk management responsibilities. A risk management committee may also be formed with members assigned specific tasks, with a requirement to report to the risk manager.

The risk manager with the committee should formulate plans for emergency situations such as:

- •Fire
- Explosion
- Hazardous materials accidents



or the occurrence of other emergencies Employees must know what to do, and where to exit the building or office space. A plan for the safety inspection of the physical premises and equipment should be developed and implemented regularly, with the training and education of personnel, when necessary. A periodic, stringent review of all potential risks should be conducted. Any problems should be immediately addressed. Insurance coverage should also be periodically reviewed and upgraded or downgraded as necessity requires.

Conclusion

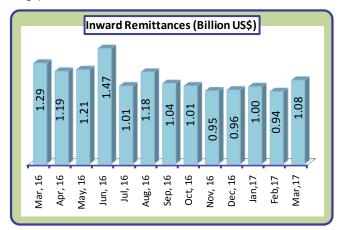
While business risks are abound, and their consequences can be destructive, there are ways and means to insure against them, to prevent them and to minimize their damage if and when they occur. Finally, hiring a risk management consultant may be a prudent step in the prevention and management of risks.

Source: http://www.investopedia.com

NATIONAL NEWS

REMITTANCE INFLOW REACHED US\$ 9.19 BILLION

The inward remittances received from Bangladeshi nationals working abroad reached US\$9.19 billion during July-March 2016-17, according to Bangladesh Bank. The remittance fell by \$1.87 billion or 16.91 percent from \$11.06 billion received during July-March 2015-16. During July-March 2016-17, \$1660.16 million remittance were received from Saudi Arabia, \$1497.80 million from the United Arab Emirates, \$1198.81 million from USA, \$823.20 million from Malaysia, \$748.13 million from Kuwait, \$646.79 million from Oman, \$578.87 million from U.K., \$404.58 million from Qatar, \$353.62 million from Italy, \$295.66 million from Bahrain, \$227.57 million from Singapore and \$759.32 million from other countries.



Source: Bangladesh Bank

RULES EASED TO HELP SOFTWARE EXPORTS

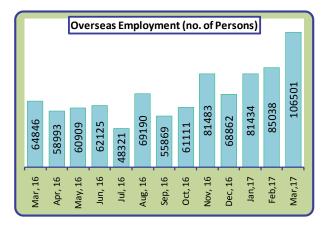
The Bangladesh Bank (BB) recently relaxed regulations to support the ICT (information and communication technology) sector achieve the target of US\$5.0 billion software exports by 2021. Under the relaxations, the banks are now allowed to remit from \$25,000 to \$30,000 on behalf of IT or software firms in a calendar year, according to a BB notification. Within the limit of \$30,000, international cards may be issuable for \$6,000 instead of \$2,500, which may be refilled subject to the availability of the limit, it noted. The facility is not linked to the Exporters' Retention Quota (ERQ) account and is remittable through wire transfer and/or international card within the limit. Besides, the BB increased the limit of ERO to 70 per cent from 60 per cent earlier to facilitate exports of ICT services. On the other hand, the banks are now allowed to issue virtual cards for \$300 in a calendar year to individual developers/ free-lancers to meet their real expenses. The BB also advised the banks to extend all-out cooperation to the exporters so that inward remittance can be encashed/credited to the relevant accounts within reasonable time.

EPZ UNITS GET FULL DUTY WAIVER ON IMPORT OF WORKER SAFETY EQUIPMENT

The National Board of Revenue (NBR), under a statutory regulatory order (SRO), granted full exemption for the investors in the country's export processing zones from paying customs duties and other taxes on import of eight types of equipments including fire fighting and worker safety equipments. According to the SRO, investors in the EPZs will enjoy tax-free import of the items — all kinds of generator set, coal, solar power set, all types of fire fighting equipments, evaporative cooling machines, all types of safety equipments for workers, mannequins or tailor's dummy and drinking water treatment machine. Currently, investors in the EPZs enjoy duty-free import of other 34 types of equipments including industrial fan, machinery oil, industrial freezer/refrigerator, electric cable, industrial air conditioners, washing machines, lamps and security appliances.

OVERSEAS EMPLOYMENT JUMPS OVER 30%

A total of 657809 Bangladeshis got foreign jobs during July-March 2016-17 compared to 502510 during July-March 2015-16, showing a rise of 155299 employees or 30.90 percent, according to the Bureau of Manpower Employment and Training (BMET). During July-March 2016-17, a total of 247990 documented workers went to Saudi Arabia, 114276 to Oman, 78612 to Qatar, 58470 to Bahrain, 41066 to Kuwait, 34881 to Singapore, 17672 to Malaysia, 14860 to Jordan, 9964 to Lebanon, 5235 to Brunei, 5018 to United Arab Emirates, 3249 to Mauritius, 784 to South Korea and 25732 to other countries.



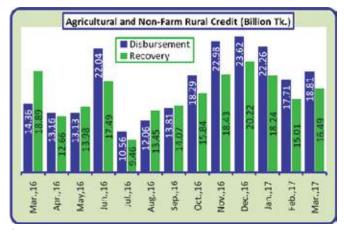
Source: BMET

BSTI GOES ONLINE TO COLLECT FEES FOR SERVICES

Bangladesh Standards and Testing Institution (BSTI) recently went online to collect fees for various services given to the businesses. The automated billing system will eliminate the problems related to submitting bills manually. Auto billing services will be introduced soon at its regional offices.

AGRICULTURAL CREDIT DISBURSEMENT RISES BY 23.39%

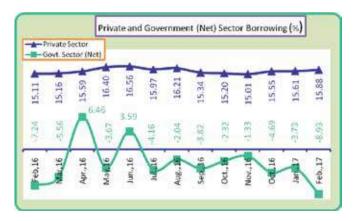
Agricultural credit (including non-farm rural credit) disbursed by banks during July-March 2016-17 amounted to a provisional Tk.158.10 billion as compared to Tk.128.13 billion during July-March 2015-16, showing a rise of Tk.29.97 billion or 23.39 percent. The credit disbursement achieved 90.09 percent of total target (Tk.175.50 billion) set for 2016-17. Agricultural credit disbursed by banks in March 2017 increased by Tk.4.45 billion or 30.99 percent to Tk.18.81 billion from Tk.14.36 billion in March 2016. Meanwhile, total recovery of agricultural loan during July-March 2016-17 rose by Tk.13.22 billion or 10.46 percent to Tk.139.65 billion from Tk.126.43 billion during July-March 2015-16. But agricultural credit recovery by banks in March 2017 fell by Tk.2.40 billion or 12.71 percent to Tk.16.49 billion from Tk.18.89 billion in March 2016.



Source: Bangladesh Bank

PRIVATE SECTOR CREDIT GROWTH RISES

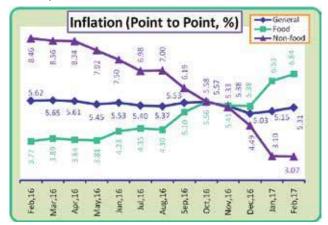
The credit growth in the private sector rose by 0.77 percentage point to 15.88 percent in February 2017 from 15.11 percent in February 2016. Meanwhile, the credit growth in the government (net) sector fell by 16.17 percentage point to -8.93 percent in February 2017 from -7.24 percent in February 2016.



Source: Bangladesh Bank

INFLATION FALLS TO 5.31% IN FEBRUARY 2017

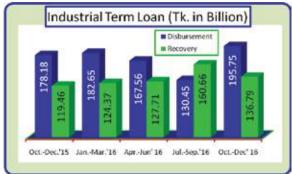
The country's general inflation on point-to-point basis (as per the base year 2005-06 =100) fell by 0.31 percentage points to 5.31 percent in February 2017 from 5.62 percent in February 2016, according to Bangladesh Bureau of Statistics (BBS). The food inflation increased by 3.07 percentage points to 6.84 percent in February 2017 compared to 3.77 percent in February 2016. The non-food inflation fell by 5.39 percentage points to 3.07 percent in February 2017 compared to 8.46 percent in February 2016.



Source: Bangladesh Bureau of Statistics

DISBURSEMENT OF INDUSTRIAL TERM LOAN RISES

In the second quarter (October-December 2016) of FY 2016-17, industrial term loan disbursement by banks and non-banking financial institutions rose by Tk.17.56 billion or 9.85 percent to Tk.195.75 billion as compared to Tk.178.19 billion during October-December 2015. The disbursement of industrial term loans during October-December 2016 increased by Tk.65.30 billion or 50.06 percent from Tk.130.45 billion during July-September 2016. Meanwhile, the recovery of industrial term loan rose by Tk.17.33 billion or 14.51 percent to Tk.136.79 billion during October-December 2016 against Tk.119.46 billion during October-December 2015. But the recovery of industrial term loans during October-December 2016 fell by Tk.23.87 billion or 14.86 percent from Tk.160.66 billion during July-September 2016.



Source: Bangladesh Bank

FOREIGN EXCHANGE RESERVE HITS US\$32.52 BILLION

The country's foreign currency reserves at the Bangladesh Bank increased by \$3.41 billion or 11.71 percent to \$32.52 billion on 26 April 2017 from \$29.11 billion in April 2016.



Source: Bangladesh Bank

ECNEC OKAYS TK 33 BILLION INFRASTRUCTURE PROJECTS

The Executive Committee of the National Economic Council (ECNEC) approved and revised eight development projects with a combined cost of Tk 32.89 billion. The government would allocate Tk 24.12 billion from the internal resources while Tk 8.42 billion from the external resources as project aid and Tk 345.9 million from the autonomous bodies' own funds. The projects include, among others, the improvement of different roads inside the Rajshahi City Corporation areas at Tk 1.73 billion, upgrade of the important regional roads (Khulna zone) at Tk 5.99 billion, Upgrade of the important regional roads (Rangpur zone) at Tk 5.98 billion, upgrade of the important regional roads (Comilla zone) at Tk 4.76 billion and Police line construction at Barisal metropolitan and Khulna district project at Tk 1.52 billion.

BANGLADESH, WB SIGN \$113 MILLION DEAL FOR WEATHER WARNING SYSTEMS

The Bangladesh government and the World Bank recently signed a \$113 million agreement to modernize weather forecasting and early warning systems. The project includes the development of a community-level early warning system for flash floods, thunderstorms and droughts in the Netrakona, Sunamganj, Rajshahi and Naogaon districts that will affect more than 1 million people. The project will also develop information kiosks in 487 Upazilas and display boards at 4,051 Unions that will provide 30,000 farming households with access to weather and water related information, allowing them to plan ahead and deal with climate uncertainties. The project hopes to improve regional collaboration, and increase the sharing of knowledge and resources to develop better preparation and response protocols.

CREDIT CARD LOAN CEILING RAISED

Bangladesh Bank has raised the ceiling on borrowing through credit card from commercial banks without collateral to Tk 10 lakh from Tk 5 lakh. The banks will also be allowed to disburse loan worth Tk 25 lakh through credit card to a client with taking liquid securities like fixed or pension deposit schemes. Previously, the permissible amount was Tk 20 lakh. The BB issued a circular to managing directors and chief executive officers of all banks saying that the consumer product market in the country had been growing rapidly over the last few years and rising per capita income had enabled a growth in consumer spending.

BOND INVESTMENT CEILING LOWERED

Bangladesh Bank (BB) has lowered the bond investment ceiling for the banks and companies to 5 percent from 10 percent. From now, bank-companies cannot invest in a single company's bond or debenture from the total amount of paid up capital, share premium, statutory reserve and retained earnings, said a BB circular. The bond or debenture will have to be approved by Bangladesh Securities and Exchange Commission (BSEC), the circular added. But, the circular would not be applicable to subdebt instrument of the banks and companies.

BB CAPS INTEREST RATES AT 9% FOR WOMEN BORROWERS

Banks now can charge maximum 9 percent interest for lending funds to women entrepreneurs and small enterprises, according to a Bangladesh Bank circular. Commercial banks will be able to charge the bank rate plus a maximum 4 percent interest rate at client level. At present, the bank rate is 5 percent. The move aims to bring more women entrepreneurs into businesses and productive sectors, according to the circular. Currently, BB offers several refinance schemes for women entrepreneurs in cottage, micro and small enterprises and agro-business. Under the refinancing schemes, banks first disburse funds among borrowers and then seek reimbursement from BB. For the service, commercial banks get funds from the central bank at lower-than-market rates.

BB RECEIVES 73 PROPOSALS WORTH \$435 MILLION FOR LONG-TERM FINANCING

Bangladesh Bank(BB) has so far received 73 project proposals involving \$435 million from export-oriented companies to facilitate long-term financing under the World Bank-funded Financial Sector Support Project. BB already sanctioned 27 proposals with \$109.77 million, of which \$50.79 million of 18 proposals has been disbursed, the rest of the sanctioned amount is under the process of disbursement. Out of the total sanctioned funds, some have been disbursed partially and some others are under the process as the amounts will be disbursed through opening letter of credit for importing machinery.

CORPORATE NEWS



Grameenphone Ltd reported revenue of Tk 30.6 billion for the first guarter of 2017, an 11.1 per cent growth from the same period of last year. Data revenue grew by 64.9 per cent with healthy growth in user base and volume. Voice revenue also rose by 7.1 per cent with healthy development of minutes of usage. Net profit after taxes for the guarter was Tk 6.6 billion with 21.4 per cent margin compared to Tk 5.6 billion with 20.4 per cent margin of the corresponding period of 2016. Higher revenue and operating efficiency contributed to healthy earnings before interest, tax, depreciation and amortization (EBITDA) of Tk 17.8 billion. Earnings per share (EPS) for the period stood at Tk 4.86. The company ended the quarter with 59.9 million active subscribers, registering a 3.3 per cent growth from last quarter. The company also acquired 0.7 million internet users during the period, taking the guarter end base to 25.2 million.



Bangladesh Securities and Exchange Commission (BSEC) recently accorded its approval to Dutch-Bangla Bank Limited (DBBL) for issuance of Tier 2 subordinated bond of Tk 5.0 billion only divided into 500 bonds of Taka 10 million each under private placement as per provisions of the Securities and Exchange Commission (Private Placement of Debt Securities) Rules, 2012. The purpose of this proposed issue (bond) is to increase the Tier 2 capital to meet capital requirement under Basel III and to strengthen the regulatory capital base of the bank.



Western Marine Shipyard Limited recently launched the first of ten 8000DWT Mini Bulk Carriers, JSW Pratapgad. This is the largest vessel built so far in Bangladesh, marking a milestone in the country's emerging shipbuilding industry. The vessel with an overall length of 122.25 meter will be in operation in the route of Indian Sea and it was manufactured in compliance with Indian Register of Shipping (IRS), a classification society. It may be mentioned that in 2015 Western Marine signed a deal with JSW Jaigarh Port Ltd. India for building 10 units of Mini Bulk Carrier, and JSW Pratapgad is one of them.



BM Energy (BD) Ltd, a private joint-venture (JV) firm of the Netherlands and Bangladesh, secured license to install around 400 LPG (liquefied petroleum gas) filling stations across the country. The company has got the first license from the government under the newly-adopted policy 'LP Gas Operational Licensing Policy, 2017'. The firm will also have the authority to import, produce, store, transport and supply of LPG to households, commercial and industrial clients by appointing dealers or franchises. The JV firm will also be able to set up LPG terminals, auto-gas conversion plants and LPG bottling plants. The firm has a 6,500-tonne LPG storage capacity, which is 1,500 tonnes more than the government requirement for doing the LPG business.



The board of directors of Prime Bank Limited recently recommended 16 percent cash dividend for the year ended on December 31, 2016. The bank also reported consolidated earnings per share (EPS) of Tk. 2.13(weighted), consolidated net asset value (NAV) per share of Tk. 24.57 and consolidated net operating cash flow per share (NOCFPS) of Tk.4.05 for the year ended on December 31, 2016 compared to Tk.2.11, Tk.25.75 and Tk.0.15 for the previous year.



Bangladesh Securities and Exchange Commission (BSEC) recently approved the IPO (Initial Public Offering) proposal of BBS Cables Limited, which will raise Tk. 200 million fund under fixed price method. The company will offload 20 million shares at an offer price of Tk 10 each to raise the fund, which will be used for acquisition of plant and machineries, building and other civil works, partial loan repayment and bearing IPO expenses. Banco Finance and Investment and ICB Capital Management are working as managers of BBS Cables. As per the financial statement for the year ending on June 30, 2016, the company's earnings per share (EPS) and net asset value (NAV) per share were Tk 2.46 and Tk 16.87 respectively without revaluation.



The board of directors of Southeast Bank Limited recently decided to issue one rights share for two existing shares at an issue price of Tk 12.50, including premium of Tk 2.50 per share, subject to approval of shareholders in the extraordinary general meeting (EGM) and the regulatory authorities. The board also recommended 20 percent cash dividend for the year ended on 31 December 2016. The bank reported consolidated earnings per share (EPS) of Tk. 2.66, consolidated net asset value (NAV) per share of Tk. 28.93 and consolidated net operating cash flow per share (NOCFPS) of Tk. 12.57 in the year ended on 31 December 2016 compared to Tk. 3.35, Tk.29.67 and Tk.3.85 in the year ended on 31 December 2015.



Uttara Motors Limited is planning to start manufacturing motorcycles in Bangladesh from June 2017 with a capacity of 60,000 units per annum. The bikes will be made in technical association with Bajaj Auto. Bajaj presently retails the CT 100, Platina, Discover, V and Pulsar brand in Bangladesh via a tie-up with Uttara Motors which retail in the price range of Tk 95,500 to Tk 223,500. Uttara Motors is also the authorized distributor of Maruti Suzuki cars and Isuzu (UVs and CVs) in Bangladesh.



National Housing Finance and Investments Limited reported that it earned net profit of Tk.243.74 million during 2016 compared to Tk.230.96 million earned during 2015. The board of directors of the company recently recommended 18 percent cash dividend for the year ended 31 December 2016. The company also declared earnings per share (EPS) of Tk. 2.29, net asset value (NAV) per share of Tk.15.39 and net operating cash flow per share (NOCFPS) of Tk.15.28 for the year 2016 compared to Tk.2.17, Tk.14.79 and Tk.2.77 for the year 2015.



The board of directors of Asia Insurance Limited recently recommended 10 percent cash dividend for the year 2016. The company also declared earnings per share (EPS) of Tk. 1.60, net asset value (NAV) per share of Tk. 17.86 and net operating cash flow per share (NOCFPS) of Tk.1.48 for the year 2016 compared to Tk.1.21, Tk.17.30 and Tk.1.53 for 2015.



IDLC Finance Limited reported net profit after tax of Tk 601 million in the first quarter of 2017, recording a substantial growth of 67 per cent from the same period last year. Profit before Tax for the period increased 41 per cent year on year and stood at Taka 969 million for the quarter in review. In the quarter IDLC acquired 3,169 new customers and grew the customer assets portfolio, driven primarily by the SME loans, by 9.0 per cent or Tk 5,387million to end the quarter with a loan book of Taka 67,651million.



International Leasing and Financial Services Limited reported consolidated net profit of Tk. 125.85 million for the year 2016 compared to Tk. 124.44 million for 2015. The board of directors of the company recently proposed 5 percent stock dividend for the year 2016. The company also reported consolidated earnings per share (EPS) of Tk.0.70, net asset value (NAV) per share of Tk.12.92 and consolidated net operating cash flow per share (NOCFPS) of Tk.6.93 for the year 2016 compared to Tk.0.69, Tk.12.22 and Tk.6.58 for the year 2015.



The board of directors of Pragati Insurance Limited recently recommended 10 per cent cash dividend and 5 per cent stock dividend for its shareholders for the year that ended on December 31, 2016. The company also reported EPS of Tk 2.38, NAV per share of Tk 55.09 and NOCFPS of Tk 0.08 for the year against Tk 1.74, Tk 51.85 and Tk 0.20 respectively for the previous year.



The board of directors of FAS Finance & investment Limited recently recommended 5 percent stock dividend for the year 2016. The company also reported consolidated net asset value (NAV) per share of Tk.14.12, earnings per share (EPS) of Tk.0.75 (restated) and consolidated net operating cash flow per share (NOCFPS) of Tk.9.56 (restated) for the year 2016 compared to Tk.14.70, Tk.1.05, and Tk.7.57 for the year 2015.



The board of directors of GSP Finance Company (Bangladesh) Limited recently recommended 22 percent cash dividend for the year 2016. The company also declared consolidated earnings per share (EPS) of Tk. 2.87, consolidated net asset value (NAV) per share of Tk.24.36 and consolidated net operating cash flow per share (NOCFPS) of Tk.1.76 for the year 2016 compared to Tk.1.90, Tk.16.68 and Tk.5.72 for the year 2015.



The board of directors of National Credit and Commerce Bank Limited recently recommended 16 percent cash dividend for the year 2016. The bank also declared consolidated earnings per share (EPS) of Tk. 2.35, consolidated net asset value (NAV) per share of Tk. 18.76 and consolidated net operating cash flow per share (NOCFPS) of Tk.4.88 for the year 2016 compared to Tk.1.57, Tk.17.76 and Tk.2.84 for the year 2015.



The board of directors of Rupali Insurance Company Limited recently recommended 10 percent cash dividend and 5 percent stock dividend for the year ended on December 31, 2016. The company also reported EPS of Tk.1.84, NAV per share of Tk.22.64 and NOCFPS of Tk.1.62 for the year ended on December 31, 2016 as against Tk.1.82 (restated), Tk.21.92 (restated), and Tk.1.92 (restated) respectively for the same period of the previous year.



The board of directors of United Commercial Bank Limited recently recommended 15 percent cash dividend for the year ended on December 31, 2016. The bank also declared consolidated earnings per share (EPS) of Tk. 2.49, consolidated net asset value (NAV) per share of Tk. 24.50 and consolidated net operating cash flow per share (NOCFPS) of Tk.2.25 for the year 2016 compared to Tk.3.81, Tk.25.56 and Tk.4.30 for the year 2015.



Nitol Insurance Co. Ltd earned net profit after tax of Tk. 86.501 million during 2016 compared to Tk. 73.403 million earned during 2015. The board of directors of the company recently recommended 13 percent stock dividend for the year 2016. The company also declared earnings per share (EPS) of Tk. 2.77, net asset value (NAV) per share of Tk. 24.18 and net operating cash flow per share (NOCFPS) of Tk.4.05 for the year 2016 compared to Tk. 2.63, Tk.23.98 and Tk.1.64 for the year 2015.



The board of directors of Mutual Trust Bank Limited recently recommended 15 per cent stock dividend for its shareholders for the year ended on December 31, 2016. The bank also reported NAV per share of Tk22.15, EPS of Tk 3.30, and NOCFPS of Tk7.22 for the year 2016 as against Tk20.15, Tk3.08 (restated) and Tk 14.95 respectively for the previous



Peoples Insurance Company Limited পিপলস্ ইন্স্যুৱেন্স কোম্পানী লিমিটেড 'A Great name in Insurance Since 1985' year.

The board of directors of Peoples Insurance Company Limited recently recommended 12 per cent cash dividend for its shareholders for the year that ended on December 31, 2016. The company also reported EPS of Tk 2.46, NAV per share of Tk 24.31 and NOCFPS of Tk 4.37 for the same year as against Tk 1.82, Tk 22.85 and Tk 2.84 respectively for the previous year.



The board of directors of Marico Bangladesh Limited recently recommended 50 per cent final cash dividend for its shareholders for the year ended on 31 March 2017. The company also reported NAV per share of Tk50.16, EPS of Tk45.72 and NOCFPS of Tk60.41 for the year ended on 31 March 2017 as against Tk54.25, Tk44.89 and Tk68.30 respectively for the previous year.



INTERNATIONAL NEWS

PAKISTAN REMITTANCES STOOD AT \$12363.30 MILLION IN EIGHT MONTHS

Remittances received from Pakistanis working abroad amounted to \$12363.30 million in first eight months (July 2016-February 2017) of FY17, compared with \$12676.64 million received during the same period in the preceding year, according to the State Bank of Pakistan. During February 2017, the inflow of remittances amounted to \$1416.92 million, which is 6.9% less than the amount recieved in February 2016.

USA RETAIL STORE JOB CUTS DEEPEN

Retail stores in USA are cutting jobs at the sharpest pace in more than seven years, as Americans increasingly shop online. A combined 60,600 retail job losses over the past two months have had less to do with the health of U.S. consumer spending than with changes in buying habits. Traditional stores, from J.C. Penney to Macy's, have accelerated store closures and are experimenting with the use of fewer employees to staff the remaining stores. The job cuts in the retail industry, unwelcome as they are, are still a relatively minor burden for the overall U.S. economy. But for Americans seeking a foothold in the job market, the pullback represents a painful obstacle. Retail accounts for nearly one-third of first-time jobs in the United States, so a retrenchment by the industry's employers can block access to the job market for many. As shopping on the web has expanded, retail jobs have represented a declining share of the labor market. They now account for 10.9 percent of jobs, compared with 11.6 percent in 2000 and more store closings - and job losses are expected in coming months.

CHINA SOLAR, WIND TO ATTRACT \$780 BILLION FINANCING BY 2030

China's wind and solar sectors could attract as much as 5.4 trillion yuan (\$782

billion) investment between 2016 and 2030 as the country tries to meet its renewable energy targets, according to a research report. China has pledged to increase non-fossil fuel energy to at least 20 per cent of total consumption by the end of the next decade, up from 12 per cent in 2015, part of its efforts to tackle air pollution and bring carbon dioxide emissions to a peak by around 2030.To do that, China would need to raise wind and solar power's share of primary energy consumption to 17 per cent by 2030, up from 4 per cent in 2015, according to the report. Wind and solar power could reduce fossil fuel consumption by nearly 300 million tonnes of standard coal a year by the end of 2030, equivalent to France's total primary energy consumption in 2015, the report said, assuming China met its targets.

SOUTH KOREA EXPORTS GROW MORE THAN EXPECTED

South Korea's exports grew more than expected in March 2017 thanks to stronger global demand, even as souring relations with China, its biggest trading partner, continue to pose risks to its economy. Shipments in March rose by 13.7 percent to \$48.88 billion from a year earlier, while imports jumped a faster 26.9 percent to \$42.32 billion, resulting in a trade surplus of \$6.55 billion. Exports comprise roughly half of South Korea's economy.

INDIA ANTI-DUMPING DUTIES ON SOME STEEL IMPORTS RECOMMENDED

An Indian government body has recommended imposing duties on some steel products imported from China, Japan and Russia. The Directorate General of Anti-Dumping and Allied Duties (DGAD) suggested imposing definitive anti-dumping duties on coldrolled and hot-rolled flat steel products, according to circulars released recently. The government usually accepts DGAD's recommendations. Indian steelmakers

such as JSW Steel and Steel Authority of India had asked for stronger measures to protect them from cheaper imports from China, Japan, Russia and South Korea.

QATAR DEVELOPMENT OF WORLD'S BIGGEST GAS FIELD RESTARTED

Qatar has lifted a self-imposed ban on development of the world's biggest natural gas field, the chief executive of Qatar Petroleum said, as the world's top LNG exporter looks to see off an expected rise in competition. Qatar declared a moratorium in 2005 on the development of the North Field, which it shares with Iran, to give Doha time to study the impact on the reservoir from a rapid rise in output. The vast offshore gas field, which Doha calls the North Field and Iran calls South Pars, accounts for nearly all of Qatar's gas production and around 60 percent of its export revenue. The development in the southern section of the North Field will have a capacity of 2 billion cubic feet per day, or 400,000 barrels of oil equivalent, and increase production of the field by about 10 percent, when it starts production in five to seven years. Qatar is expected to lose its top exporter position this year to Australia, where new production is due to come on line.

KUWAIT TO BORROW MORE FROM INTERNATIONAL MARKET

Kuwait will increase its borrowing on international markets to plug a budget deficit resulting from low oil prices, Kuwait's finance minister said. The move comes after the Gulf state raised \$8 billion in March 2017 in its first international bond issue. After registering a healthy surplus for 16 consecutive years, the Gulf state posted its first budget shortfall of \$15 billion in the 2015-2016 fiscal year following a slump in oil prices. The country is expecting a deficit of some \$21.6 billion for the next fiscal year.

SAUDI ARABIA SHOPPING MALLS TO HIRE LOCALS ONLY

Foreigners will no longer be allowed to work in Saudi Arabia's numerous lavish shopping malls, the Saudi labor ministry announced, in the latest measure to boost employment of saudis. The Gulf state has intensified efforts to develop more jobs for its citizens under a wide-ranging drive that began last year in an attempt to diversify the oil-dependent economy.

TAIWAN EXPORTS SHOW FASTEST GROWTH IN SIX YEARS

Taiwan's first-quarter exports surged the most in six years on solid demand from China and the United States, and the momentum could continue as suppliers stock components for Apple Inc's coming iPhone 8 and other tech gadgets. Taiwan's exports in January-March 2017 rose 15.1 per cent from a year earlier, the fastest pace for any quarter since January-March 2011, Taiwan's Finance Ministry said. Taiwan is one of Asia's major exporters, especially of components of Apple's iPhone and iPad. The island's export trend is a key gauge of global demand for technology gadgets worldwide.

PHILIPPINES INFLATION RATE FASTEST OVER TWO YEARS

Philippines' inflation rate rose to 3.4 percent in March 2017 from 3.3 percent in February due to higher prices of electricity and gas and other fuels, according to the Philippine Statistics Authority (PSA). The PSA said inflation in March was the fastest since November 2014 but it was still within government target for the year. Inflation in the food group decelerated to 4.2 percent in March from 4.3 percent in the previous month due to slower price adjustments in fish, fruits, vegetables, sugar, jam, honey, chocolate and confectionary, and other food products. Inflation in the non-food group accelerated to 2.8 percent from 2.5 percent in February and from 0.4 percent in March 2016.

UK ROBOTS SEEN TAKING 30% OF JOBS

Up to one-third of British jobs could be taken over by robots by the early 2030s, impacting 10 million Britons but with women less likely to face redundancy, a UK study showed. The research, by accountancy firm PricewaterhouseCoopers (PwC), found 30 per cent of UK jobs could face automation compared to 38% in the United States, 35% in Germany, and 21% in Japan. Researchers, however, said this wouldn't necessarily lead to less employment as jobs may change rather than disappear. But the distinction between men and women was clear, with PwC estimating 35pc of men's jobs were at risk compared to 26pc of women's because of the high number of women in sectors requiring social skills like education and health.

UKRAINE IMF RELEASES \$1 BILLION LOAN

The International Monetary Fund (IMF) has decided to release the next \$1 billion loan payment to Ukraine, which had been postponed following the blockade imposed on the separatist east of the country,the Ukrainian president said. Cashstarved Ukraine has been desperately waiting for the next instalment of a \$17.5 billion rescue program that has been held up repeatedly since it was agreed in 2015 over delays by Ukraine in carrying out reforms. The latest announcement brought total funds disbursed under the arrangement so far to about \$8.4 billion.

ICELAND PEGGING KRONA TO EURO OR POUND PLANNED

Iceland is planning to peg its krona to another currency, possibly the euro or pound sterling, to stabilize its fluctuating exchange rate, Iceland's finance minister said. The Icelandic currency is booming as a result of the island's spectacular recovery after the 2008 economic collapse, which forced authorities to nationalize three failing banks and impose capital controls. Iceland is basking in good times

right now: alongside the explosion in tourism, the fisheries sector is thriving, and the economy grew by an impressive 7.2 percent in 2016, with 11 percent in the last quarter alone. The one dark cloud is its currency, the krona, which hit its highest level in almost a decade in early March. The Icelandic krona should therefore be pegged to a strong currency for advantages comparable to those of Denmark, which has long bound its kroner to Deutschemark and then to the euro. The rise in krona against the pound or the euro is of particular concern to the fishing sector, which exports almost three quarters of its products to Europe.

NORWAY WORLD'S FIRST SHIP TUNNEL TO BYPASS PART OF OCEAN

Norway plans to build the world's first tunnel for ships, a 5,610-feet passageway burrowed through a piece of rocky peninsula that will allow vessels to avoid a treacherous part of sea. Construction of the Stad Ship Tunnel, which would be able to accommodate cruise and freight ships weighing up to 16,000 tons, is expected to open in 2023. It will be 118 feet wide and 162 feet tall and is estimated to cost at least \$314 million. The tunnel is expected to be located at the narrowest point of the Stadlandet peninsula and the weather has for decades been considered an obstacle for shipping. Vessels sailing through the tunnel likely will get slot times from a traffic center – like planes at an airport – to avoid congestion.

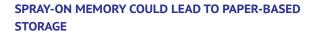
BOLIVIA GDP GROWTH STILL ONE OF HIGHEST IN REGION

For the third year in a row, Bolivia has registered one of the highest economic growth rates in South America, despite seeing its weakest performance in just over half a decade. In 2016, Bolivia's gross domestic product (GDP) grew 4.3 percent, the National Statistics Institute (INE) said. It may be mentioned that in 2006, the country's growth registered 4.8 percent, then it steadily expanded to 6.13 percent in 2008, and to 6.8 percent in 2013.

SCIENCE & TECHNOLOGY

GESTURE CONTROL EARBUDS

A new prototype earbud technology could allow users to control their phones with a smile. Developed by a team from the Fraunhofer institute, the technology relies on an earbud outfitted with electrodes able to detect the change in ear canal's shape when the wearer makes a different facial expression. A "reference electrode" is attached to the earlobe. As different expressions cause the muscles to move in a certain way, the motion will be translated to a command. The team says the system can recognize five different expressions and translate them into commands with 90 percent accuracy.



Duke University researchers have created the first sprayon memory, which could lead to programmable electronics printed on paper or fabric. The spray-on digital memory relies on an aerosol jet printer able to print nanoparticle inks at low temperatures. The nanowires and polymer are dissolved in methanol and then ejected through the printer nozzle, resulting in a small, printable memory device with a "writespeed" of three microseconds and able to retain the information for up to ten years without degradation. Since the technology does not require high temperatures, the electronics can be printed on plastic, paper or fabric.

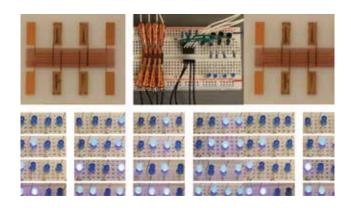
NEW LIFE FOR OLD CLOTHES

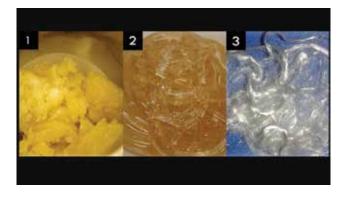
A liquid salt mixture could be the solution to recycling old clothes and giving fast fashion a new life. Typically, clothing is hard to recycle because it is made up of fabric blends, such as cotton/polyester. To address the problem, a team from Aalto University created a way to melt the clothing using an ionic liquid previously used to dissolve cellulose from wood pulp. Submerging the clothing in the ionic liquid dissolved the cotton to a cellulose solution, allowing the polyester to be filtered out and the cellulose solution spun into usable fibers. The team hopes to eventually scale the process up for commercial use.

PUFFER ROBOT GOES WHERE ROVERS CAN'T

The innovative new pop-up PUFFER robot from NASA can explore where its larger counterparts can't go. The origaminspired PUFFER (Pop-Up Flat Folding Explorer Robot) was designed to travel with the next fleet of Martian rovers. The two-wheeled PUFFER robots can be 'flat-packed' to travel with the rover, and then deployed as needed to explore hard-to-reach locations such as ledges and crevasses, altering their shape to fit into small areas.









BIONIC LEAF CREATES ITS OWN FERTILIZER

An innovative bionic leaf from Harvard University creates its own fertilizer to provide a more bountiful harvest. The leaf technology was developed by a team from MIT led by Daniel Nocera, and was based in part on the team's previous artificial leaves able to mimic photosynthesis or create energy. The new artificial leaf was created to help address the inevitable population growth and the food needs that will accompany it. The device relies on the Xanthobacter bacteria, which will extract nitrogen from the air to create ammonia fertilizer. In tests, the crops grown using the bionic leaf fertilizer weighed up to 150 percent more than crops grown conventionally.

CANCER-DETECTING CONTACTS

A new prototype earbud technology could allow users to control their phones with a smile. Developed by a team from the Fraunhofer institute, the technology relies on an earbud outfitted with electrodes able to detect the change in ear canal's shape when the wearer makes a different facial expression. A "reference electrode" is attached to the earlobe. As different expressions cause the muscles to move in a certain way, the motion will be translated to a command. The team says the system can recognize five different expressions and translate them into commands with 90 percent accuracy.

WEARABLE, WASHABLE HEART SENSOR

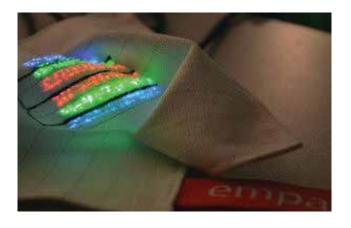
Embroidery is usually used to adorn fabric with festive designs, but it can now be used to measure heart rates too. A washable heart sensor that can be embroidered directly onto clothing could find its way into medical supplies as well as fitness gear. The sensor is woven from a fiber optic thread, which was made by melt-spinning a polymer coating and a fiber optic polymer able to transmit light over great distances. That thread was then used to create a sensor that can be embroidered into existing materials, and stand up to washing. In tests, the sensor was as accurate as conventional fingertip sensors at measuring heart rate. It's also machine washable—even if you're using hospital-grade detergent.

PLASMA WIND IMPROVES TRUCK PERFORMANCE

An innovative truck design from KTH uses plasma-generated wind to increase the truck's aerodynamics. Based in part on the science behind the vortex generators that enhance airplane lift, the system creates wind at the front of the truck using electric wind generated by a pair of plasma actuators. The actuators ionize and accelerate the surrounding air, creating a wall of wind that helps reduce drag.









NEW PRODUCTS

THE BFAN KEEPS SLEEPERS COOL



The bFan helps keep beds comfortable all night while also saving energy. The bFan is designed to sit next to or at the foot of the bed, where its angled nozzle will send a cooling flow of air directly under the bed sheets. This allows the homeowner to save money on air conditioning by turning the unit down at night, and can also help alleviate some of the hot-sleeping symptoms caused by illness or age. The bFan is an improved version of the company's original Bedfan, and runs both more quietly and as well as more efficiently.

FEVER SCOUT THERMOMETER



The Fever Scout Stick-On wireless thermometer lets caregivers easily monitor patient's temperature. Developed by VivaLink, the small, lightweight thermometer is safe enough to use on infants as well as adults, and comes with eight disposable adhesive strips. Once in place, the Fever Scout will transmit its readings continuously to a paired smartphone, which are relayed through the device's charging station. The Fever Scout app can also be set to trigger

an alert if the patient's temperature goes outside a specified range.

PETCUBE KEEPS A PLAYFUL EYE ON PETS



The Petcube lets worried pet owners check on their pets and play with them while they are away from home. The Petcube was designed to fit in with the décor of a modern home while also providing pet owners with a way to check on their pets. The small, sleek device is equipped with a camera, two-way audio and a laser toy, which can be controlled via a paired device. The Petcube also offers a degree of home monitoring, with 24/7 video recording, sound and motion detection, and night vision.

UPRIGHT GO PROMOTES BETTER POSTURE, INSTANTLY



The Upright Go promises to alleviate back pain by encouraging better posture and fighting screen slouch. Developed by Upright Technologies, the small wearable device attaches to the user's upper back, where it will monitor posture and deliver a slight vibration when it detects that the wearer is slouching. The Upright Go will also communicate with a paired device,

offering posture advice and daily goal tracking. According to the developers, the Upright Go's ability to deliver immediate feedback will help the user develop better posture habits over time.

KNITERATE KNITTING MACHINE



The Kniterate knitting machine makes it easy for the novice knitter to create a bespoke garment from scratch. The Kniterate was inspired by 3D printing machines. Ideal for small businesses, makerspaces and schools, the compact device can create a range of clothing, from scarves to sweaters. The system is computer controlled, and features six yarn feeders able to deliver six different colors—allowing for a wide range of patterns and shapes that would be much more difficult to replicate by hand.

KOVEA PORTABLE ELECTRIC CAMP STOVE



The portable electric induction camp stove from Kovea would replace dangerous and bulky propane containers. The KES (Kovea electric stove) replaces the typical gas canister with a rechargeable battery able to heat water for about an hour. The induction technology is safer than the typical open flame, and can be used in enclosed spaces without the dangers of toxic gas build-up.

MEMBER PROFILE



IDLC was initially established in Bangladesh in 1985 through the collaboration of International Finance Corporation (IFC) of the World Bank, German Investment and Development Company (DEG), Kookmin Bank and Korean Development Leasing Corporation of South Korea, the Aga Khan Fund for Economic Development, the City Bank Limited, IPDC of Bangladesh Limited, and SadharanBima Corporation. As the company evolved, initial foreign shareholding of 49% was gradually withdrawn and the last foreign shareholding was bought out by local sponsors in 2009.



Mr. Arif Khan
CEO & Managing Director
IDLC Finance Limited

Although initially started with lease financing as core product, IDLC has grown to become the largest multiproduct Non-Bank Financial Institution of Bangladesh, with almost equal focus in Corporate, Retail and SME sectors. Moreover, IDLC has a significant presence in the capital markets. IDLC's merchant banking arm, IDLC Investments Limited, a wholly-owned subsidiary of IDLC is a premier brand for investment banking in the country. IDLC's stock brokerage arm, IDLC Securities Limited, another wholly-owned subsidiary of IDLC is also amongst the top five brokers in the country. Recently IDLC started its asset management wing throught, IDLC Asset Management Limited.

Over the years, IDLC has attained a significant presence in the corporate

sector of Bangladesh. IDLC is highly respected by its clients, peers, employees and regulators for its strong corporate governance, statutory compliance, high ethical standards, a progressive and enabling working environment, and strong commitment to environmental and social development.

IDLC continues to play a pioneering role in introducing and popularizing a variety of financial instruments suiting ever-changing requirements of its fast-growing clients. IDLC is continuously expanding its presence to ensure the best quality of service to its clients at all times.

IDLC owns a very strong branch network of more than 35 branches across the country. With AAA credit rating, and being

the most awarded financial institution IDLC also focuses on sustainable corporate social responsibilities. At the end of 2016, the IDLC Group's total loans & advances stood at Taka 62,265 million, an increase of 13% over last year, while deposits grew by 4% to Taka 49,324 million. Simultaneously, net profit after tax rose by 22% to Taka 1,780 million.

Address

Corporate Head Office
Bay's Galleria (1st Floor)
57 Gulshan Avenue, Dhaka 1212

Phone: +880 (2) 883 4990 (Auto Hunting)

Facsimile: +880 (2) 883 4377



COUNTRY PROFILE



he Netherlands, also known unofficially as Holland, is a constitutional monarchy of northwestern Europe. A geographically small low-lying country, Netherlands has about 25% of its area located below sea level. The country, one of the most densely populated in the world, is heavily urbanized, with about 90 percent of the population living in urban areas. The Netherlands economy is noted for stable industrial relations, moderate unemployment and inflation, a sizable current account surplus, and an important role as a European transportation hub. It has the 18th-largest economy in the world, and ranks 10th in GDP (nominal) per capita. The country continues to be one of the leading European nations for attracting foreign direct investment and is one of the five largest investors in the United States.

AGRICULTURE

Agriculture is highly mechanized and a major generator of exports employing 2.3% of labor force.

Crops: cereals, roots and tubers such as potatoes and sugar beets, vegetables, fruits and flowers

INDUSTRY

Major industries include agro industries, metal and engineering products, electrical machinery and equipment, chemicals, petroleum refining, construction, microelectronics, and fishing.

NATURAL GAS

Beginning in the 1950s, the Netherlands discovered huge natural gas resources. The Groningen gas field, one of the

largest natural gas fields in the world, is situated near Slochteren. It is operated by government-owned Gasunie and output is jointly exploited by the government, Royal Dutch Shell, and Exxon Mobil.

TRANSPORTATION

ROADS: Because the Dutch economy is internationally oriented, good transportation facilities have long been essential to its prosperity. With a total road network of 139,295 km, which includes 2,758 km of expressways, the Netherlands has one of the densest road networks in the world; much denser than Germany and France, but still not as dense as Belgium. Around half of all trips in the Netherlands are made by car, 25% by bicycle, 20% walking, and 5% by public transport.

RAILS: Just like in many other European countries, the Dutch rail network of 3,013 km is also rather dense. The network is mostly focused on passenger rail services and connects virtually all major towns and cities. Trains are frequent, with one or two trains per hour on lesser lines, two to four trains per hour on average, and up to eight trains an hour on the busiest lines.

PORTS: Rotterdam is one of the world's leading seaports. The port's main activities are petrochemical industries and general cargo handling and transshipment. From Rotterdam goods are transported by ship, river barge, train or road.

AIRPORTS: The busiest international airport of The Netherlands is Schiphol,

near Amsterdam, and smaller airports serve Groningen, Maastricht, Rotterdam, and other cities. Domestic air travel is of little importance. Royal Dutch Airlines (KLM) is the country's leading air carrier.

FOREIGN TRADE

EXPORTS: \$460.1 billion (2016)

Major export commodities: machinery and equipment,

chemicals, fuels; foodstuffs

Major export destinations: Germany, Belgium, UK, France, Italy

Imports: \$376.3 billion (2016)

Major import commodities: machinery and transport

equipment, chemicals, fuels, foodstuffs, clothing

Major import sources: Germany, China, Belgium, USA, UK

IMPORT TARIFF IN THE NETHERLANDS MARKET (2015)

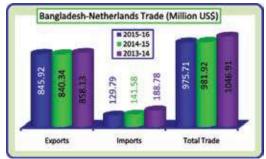
Netherlands import tariff structure has evolved over the year in pursuant with its national demand. Average Most Favored Nation (MFN) applied rates varies from as low as 0.0 percent (for cotton) to as high as 33.5 percent (for dairy products).

	MFN A Dut		Imp	orts
Product groups	AVG	Duty- free in %	Share in %	Duty- free in %
Animal products	15.0	28.4	0.4	17.4
Dairy products	33.5	0.0	0.0	0.0
Fruit, vegetables, plants	10.3	19.6	1.7	15.0
Coffee, tea	6.0	27.1	1.0	72.1
Cereals & preparations	12.4	13.0	0.6	43.4
Oilseeds, fats & oils	6.0	48.1	1.8	72.8
Sugars and confectionery	20.2	11.8	0.2	22.7
Beverages & tobacco	19.4	19.2	0.6	21.1
Cotton	0.0	100.0	0.0	100.0
Other agricultural products	3.2	65.5	0.5	70.1
Fish & fish products	12.0	8.2	1.4	25.6
Minerals & metals	2.0	50.2	16.1	70.4
Petroleum	2.5	33.7	23.1	98.4
Chemicals	4.5	22.3	9.8	54.2
Wood, paper, etc.	0.9	81.1	2.6	86.7
Textiles	6.5	2.1	2.4	16.8
Clothing	11.4	0.3	4.7	0.4
Leather, footwear, etc.	4.1	26.3	2.6	15.7

Source: WTO

BANGLADESH-NETHERLANDS TRADE

Two-way trade between the countries has shown a falling trend in recent years. Total trade amounted to \$975.71 million in 2015-16 compared to \$981.92 million in 2014-15 and \$1046.91 million in 2013-14, showing a fall of \$6.21 million or 1.04% in 2015-16 and \$64.99 million or 6.21% in 2014-15.



EXPORTS TO NETHERLANDS

Bangladesh's exports to Netherlands have shown a mixed trend in recent years. Exports amounted to \$845.92 million in 2015-16 compared to \$840.34 million in 2014-15 and \$858.13 million in 2013-14, showing a rise of \$5.58 million or 0.66% in 2015-16 but a fall of \$ 17.79 million or 2.07% in 2014-15. Netherlands accounted for 2.47% of total Bangladesh export in 2015-16.

(US \$ million)

Major export items	2015-16	2014-15	2013-14
Knitwear	346.13	350.33	385.48
Woven garments	313.42	276.25	294.52
Shrimps and prawns	79.13	101.47	84.02
Footwear	61.97	62.06	39.20
Home textiles	24.43	32.65	30.93
Jute and jute goods	6.25	4.52	4.35
Tobacco	2.48	3.88	6.43
Others	12.11	9.18	13.20
Total	845.92	840.34	858.13

Source: Export Promotion Bureau

IMPORTS FROM NETHERLANDS

Bangladesh's imports from Netherlands have shown a declining trend in recent years. Imports amounted to US\$129.79 million in 2015-16 compared to \$141.58 million in 2014-15 and \$188.78 million in 2013-14, showing a fall of \$11.79 million or 8.33% in 2015-16 and\$47.20 million or 25.00% in 2014-15. Netherlands shared 0.35% of Bangladesh total imports in 2015-16.

(US\$ million)

Major import items	2015-16	2014-15	2013-14
Machinery and mechanical appliances	21.31	54.86	72.25
Prepared animal fodder	20.77	17.86	16.57
Iron and steel	14.20	7.35	10.77
Ships, boats and floating structures	13.20	11.52	21.58
Medical or surgical instruments	11.70	7.34	8.41
Pharmaceutical products	7.33	6.37	15.97
Cotton	4.17	1.82	7.46
Edible vegetable	3.11	3.40	1.15
Others	34.00	31.06	34.62
Total	129.79	141.58	188.78
Total	175.21	159.23	183.32

Source: Bangladesh Bank

MEMBERS NEWS

DUTCH-BANGLA BANK AWARDS SCHOLARSHIPS TO 2,028 STUDENTS

Dutch-Bangla Bank, under its social cause program, has been awarding scholarship to the meritorious students in need of financial aid studying at higher secondary, graduation levels. In this connection, the bank is going to award scholarships to 2,028 meritorious students who passed HSC/Equivalent Exam in 2016 and are now studying at graduation level in different universities/colleges of the country. Mr. Abul Maal A. Muhith, MP, Minister for Finance, was present as the Chief Guest at a ceremony held at Shaheed Surhawardy Indoor Stadium, Mirpur, Dhaka on March 11, 2017 and handed over the Scholarship Awarding Letters among the recipients. Mr. Sayem Ahmed, the Chairman, Board of Directors of Dutch-Bangla Bank presided over the function.



US AMBASSADOR VISITS SOUARE PHARMACEUTICALS FACILITIES

HE Ms Marcia Stephens Bloom Bernicat, the US Ambassador in Bangladesh, visited Square Pharmaceuticals Limited's facilities in Gazipur on 11 April, 2017. Mr. Tapan Chowdhury, the Managing Director of Square Pharmaceuticals, welcomed the ambassador to the facilities. Among others, Mr. Mizanur Rahman, Executive Director (Operations), Mr. Nawabur Rahman, Technical Operations Director, Mr.Prosenjit Chakraborty, DGM, International Marketing and Mr. Rajiv Rana, Senior Manager (Human Resources) were present. Ms. Bernicat highly appreciated the production quality and environment of the facilities among other things. She also appreciated the role of Square Pharmaceuticals as a worldwide medicine exporter.





ROBI INAUGURATES WATER TREATMENT PLANT AT A RAILWAY STATION

The leading mobile phone operator, Robi recently inaugurated a water treatment plant at Mohanganj railway station on the 8th of April 2017- the World Health Day. The initiative was undertaken under its ongoing Corporate Responsibility (CR) project-"Nirapod Pani, Shustho Jibon". An inauguration program was organized at the Mohanganj railway station to mark the occasion. This water plant, capable of producing 500 litres of pure drinking water every hour, is serving more than 5,000 passengers traveling to and from Mohanganj every day. Personal Secretary-I to the Prime Minister, Mr. Sajjadul Hassan was present at the inauguration program as the chief guest. Mr. Matiul Islam Nowshad,



Robi's Chief Corporate and People Officer and Dr. Md. Khairul Islam, Water Aid Bangladesh's Country Head, were also present on the occasion. It may be mentioned the plant in Mohanganj is the eighth water plant set up by Robi as part of its CR project.

SOUTHEAST BANK DISTRIBUTES GREEN AWARDS

Southeast Bank-The Financial Express-Policy Research Institute (SEBL-FE-PRI) Green Award Trust honored the entrepreneurs and organizations for their contribution towards environment-friendly business operation, sustainable community development and poverty reduction on Saturday, April 15, 2017. The Award introduced in 2013, presented every year. The awardees were 8 (eight) in two different categories. In the category of Leadership in Sustainable Green Business and Operation, the awardees were (1) Yunusco (BD) Limited (2) AKH Eco Apparels Limited (3) SQ Birichina Ltd and (4) Snowtex Outerwear Limited. In



the category of Leadership in Sustainable Community Development and Poverty Reduction, the winners of the Green Award were (1) Shaymol Bangla Krishi Khamar (2) Nature Conservation Management (NACOM) (3) Wave Foundation (4) SKS Foundation. The program was chaired by Dr. Mohammed Farashuddin, Chairman, Southeast Bank-The Financial Express-Policy Research Institute Green Award Trust.

BANK ASIA AND BRAC SIGN MOU ON FINANCIAL LITERACY TO STUDENTS

Bank Asia and BRAC signed an agreement on running school banking activities through BRAC Gonokendro with an aim to provide financial literacy to students and develop savings attitude among them. An agreement to this effect was signed between the two organizations at a function held at BRAC Center on 13 April, 2017. The agreement was inked by Mr. Mohammad Borhanuddin, Deputy Managing Director & Chief Operating Officer of Bank Asia and Mr. Profulla Chandra Barman, Program Head of BRAC Education Program. Among others, Mr. Md. Arfan Ali, President & Managing Director of Bank Asia, Mr. KAM Morshed, Director, Advocacy for Social



Change, ICT & Partnership Strengthening Unit of BRAC, Mr. Safiqul Islam, Director-Education of BRAC were present. Under the agreement, Bank Asia will provide different financial services to students and teachers of schools through BRAC Gonokendro which has been set up inside school compound to facilitate library and ICT support to students.

MTB SIGNS AGREEMENT WITH SME FOUNDATION

Mutual Trust Bank Limited (MTB) signed an agreement with SME Foundation for Credit Wholesaling of Tk 50 million to support women entrepreneurs. The signing ceremony was held at MTB Centre, Dhaka on April 17, 2017. Mr. Anis A. Khan, Managing Director & CEO of Mutual Trust Bank and Mr. Md. Shafiqul Islam, Managing Director of SME Foundation signed the agreement on behalf of their respective organizations. Under the pre-finance scheme, women entrepreneurs involved in manufacturing and services sector will have access to finance through a tailor made product "MTB Gunoboti".



Md. Hashem Chowdhury, Additional Managing Director & Chief Operating Officer, Mr. Syed Rafiqul Haq, Deputy Managing Director & Chief Business Officer, Tarek Reaz Khan, Head of SME & Retail Banking of MTB, Md. Nazeem Hassan Sattar DGM & Board Secretary of SME Foundation along with other officials of both the organizations were also present at the occasion.

CHAMBER EVENTS



The Chamber, jointly with the Maasranga Television, organized a pre-budget dialogue entitled 'Budget 2017-2018: Our Expectations' at the Chamber which was broadcast live on 29 April 2017. Mr. A.M.A. Muhith, M.P. the Minister for Finance was present as Chief Guest. Dr. Wahiduddin Mahmud, former Adviser to the Caretaker Government, Ms. Rasheda K Chowdhury, former Adviser to the Caretaker Government, Dr. Mohammed Farashuddin, former Governor, Bangladesh Bank, were, among others, present. Ms. Nihad Kabir (middle), the President of the Chamber, anchored the sessions.



A partial view of the participants at the dialogue on 29 April 2017

REVIEW FOREIGN TRADE

The country's foreign trade amounted to US\$52681.86 million during July-February 2016-17. The overall trade deficit widened by 48.13 percent during July-February 2016-17, due to higher import payments. The deficit rose to \$7009.34 million during July-February 2016-17 from \$4731.78 million in the same period of the previous fiscal (See Table-1).

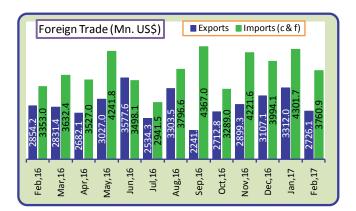


Table-1: Balance of Trade

	July-Feb. 2014-15	July-Feb. 2015-16	July-Feb. 2016-17						
	(In millio	n US\$)							
Trade balance	-5125.04	-4731.78	-7009.34						
Total exports ¹	20311.78	22123.75	22836.26						
Total imports*	25436.82	26855.53	29845.60						
(Annual change in million US\$)									
Trade balance	2420.81	393.26	-2277.56						
Total exports	482.78	1811.97	712.51						
Total imports	-1938.03	1418.71	2990.07						
	(Annual percen	tage change)							
Trade balance	32.08	7.67	-48.13						
Total exports	2.43	8.92	3.22						
Total imports	-7.08	5.58	11.13						

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

EXPORT EARNINGS

During July-February 2016-17, total export earnings (EPB) amounted to US\$22836.26 million compared to \$22123.75 million earned during July-February 2015-16, showing a rise of \$712.51 million or 3.22 percent. However, against the target of \$24059.00 million set for the period, export earnings fell by \$1222.74 million or 5.08 percent. Compared to the same period of previous fiscal year, export earnings increased from woven garments, knitwear, footwear, jute goods, home textiles, leather & leather products, raw jute, plastic products, pharmaceuticals and vegetables (See Table-2).

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

Commodities	Export earnings1 (In Mn. US\$)				Annual absolute change (In Mn.US\$)		Annual percentage Change (%)		Share in total export (%)	
Commodities	July-Feb. 2014-15	July-Feb. 2015-16	July-Feb. 2016-17	July-Feb. 2015-16	July-Feb. 2016-17	July-Feb. 2015-16	July-Feb. 2016-17	July-Feb. 2015-16	July-Feb. 2016-17	
Woven garments	8413.19	9484.22	9562.63	1071.03	78.41	12.73	0.83	42.87	41.87	
Knitwear	8138.30	8643.41	9076.25	505.11	432.84	6.21	5.01	39.07	39.74	
Footwear	443.92	473.44	527.34	29.52	53.90	6.65	11.38	2.14	2.31	
Jute goods	495.20	469.56	515.94	-25.64	46.38	-5.18	9.88	2.12	2.26	
Home textiles	517.18	484.81	500.15	-32.37	15.34	-6.26	3.16	2.19	2.19	
Leather & Leather products	416.27	428.68	458.55	12.41	29.87	2.98	6.97	1.94	2.01	
Raw Jute	73.81	91.34	130.68	17.53	39.34	23.75	43.07	0.41	0.57	
Plastic Products	68.17	58.89	82.37	-9.28	23.48	-13.61	39.87	0.27	0.36	
Pharmaceuticals	47.06	54.75	60.19	7.69	5.44	16.34	9.94	0.25	0.26	
Vegetables	77.85	46.67	50.73	-31.18	4.06	-40.05	8.70	0.21	0.22	

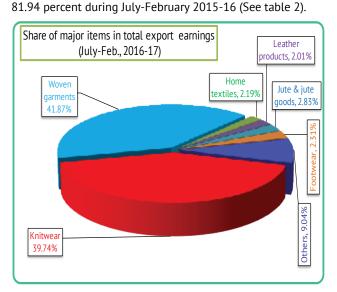
Note: 1= Export Earnings (EPB), Source: Export Promotion Bureau

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

Table-3: Export earnings of the following major commodities declined during July-February 2016-17

Commodities	Export earnings1 (In Mn. US\$)			Annual absolute change (In Mn.US\$)		Annual pe Chang		Share in total export (%)	
	July-Feb. 2014-15	July-Feb. 2015-16	July-Feb. 2016-17	July-Feb. 2015-16	July-Feb. 2016-17	July-Feb. 2015-16	July-Feb. 2016-17	July-Feb. 2015-16	July-Feb. 2016-17
Frozen food	429.35	372.72	357.95	-56.63	-14.77	-13.19	-3.96	1.68	1.57
Petroleum by products	35.87	230.38	158.04	194.51	-72.34	542.26	-31.40	1.04	0.69
Engineering equipments	45.88	137.90	122.66	92.02	-15.24	200.57	-11.05	0.62	0.54
Cotton yarn & waste	67.87	68.70	68.44	0.83	-0.26	1.22	-0.38	0.31	0.30
Man made filaments & staple fibers	61.46	71.54	65.94	10.08	-5.60	16.40	-7.83	0.32	0.29
Bicycle	84.66	61.33	52.54	-23.33	-8.79	-27.56	-14.33	0.28	0.23
Electric products	67.58	47.67	41.62	-19.91	-6.05	-29.46	-12.69	0.22	0.18
Tobacco	56.81	43.08	35.51	-13.73	-7.57	-24.17	-17.57	0.19	0.16
Terry towel	27.12	34.06	28.92	6.94	-5.14	25.59	-15.09	0.15	0.13
Ceramic products	29.46	26.28	25.49	-3.18	-0.79	-10.79	-3.01	0.12	0.11
Fruits	27.78	18.43	0.35	-9.35	-18.08	-33.66	-98.10	0.08	0.00
Cut flower	7.15	4.33	0.06	-2.82	-4.27	-39.44	-98.61	0.02	0.00

Note: 1= Export Earnings (EPB), Source: Export Promotion Bureau The share of knitwear and woven garments in total exports was 81.61 percent during July-February 2016-17 compared to



During July-February 2016-17, the country's major export destinations (in US\$ million) were: United States (3840.85), Germany (3784.42), UK (2293.15), Spain (1318.34), France (1235.27), Italy (957.80), Japan (703.26), Canada (678.60), Netherlands (661.30), China (630.65), Belgium (614.76), Poland (513.15), Denmark (479.22), India (468.25), Australia (443.34), Turkey (441.69), Sweden (332.21), Russia (276.62), UAE (241.54), Czech Republic (228.84), South Korea (163.27), Malaysia (134.18), Hong Kong (125.71), Saudi Arabia (118.69), Ireland (106.52), Mexico (91.84) and Norway (87.17).

Import payments

During July-February 2016-17, total import payments (LC settlement) rose by US\$2990.07 million or 11.13 percent to \$29845.60 million compared to \$26855.53 million during July-February 2015-16. The industrial raw materials topped the list in the review period with import amounting to \$10773.80 million, sharing 36.10 percent of total import, followed by capital machinery \$3507.74 million (11.75 percent), petroleum & petroleum products \$1592.89 million (5.34 percent) and food grains (rice & wheat) \$783.67 million (2.63 percent) (See table 4).

During the period under review, imports of industrial raw materials increased by 2.01 percent and capital machinery 58.55 percent. However, imports of food grains (rice & wheat) declined by 4.72 percent and petroleum & petroleum products by 6.15 percent (See Table 4).

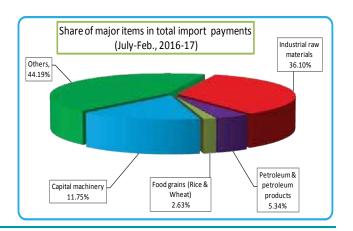


Table-4: Import Payments of major commodities during July-February 2016-17

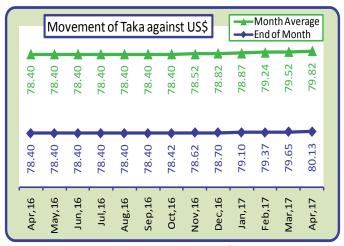
	Import payments* (In Mn. US\$)				Annual absolute change (In Mn.US\$)		ercentage ge (%)	Share in total import (%)	
Commodities	July-Feb. 2014-15	July-Feb. 2015-16	July-Feb. 2016-17	July-Feb. 2015-16	July-Feb. 2016-17	July-Feb. 2015-16	July-Feb. 2016-17	July-Feb. 2015-16	July-Feb. 2016-17
Industrial raw materials	10132.47	10561.89	10773.80	429.42	211.91	4.24	2.01	39.33	36.10
Capital machinery	1916.10	2212.40	3507.74	296.30	1295.34	15.46	58.55	8.24	11.75
Petroleum & petroleum products	2443.59	1697.35	1592.89	-746.24	-104.46	-30.54	-6.15	6.32	5.34
Food grains (Rice & Wheat)	930.97	822.47	783.67	-108.50	-38.80	-11.65	-4.72	3.06	2.63
Others	10013.69	11561.42	13187.50	1547.73	1626.08	15.46	14.06	43.05	44.19
Total	25436.82	26855.53	29845.60	1418.71	2990.07	5.58	11.13	100.00	100.00

Note: * = LC Settlement, Source: Bangladesh Bank



Exchange rate movements

Taka depreciated against US\$ by 2.21 percent to Tk. 80.13 on 26 April 2017 from its level of Tk. 78.40 at the end of April 2016. Meanwhile, Taka also depreciated by 1.81 percent to Tk. 79.82 on averages in April 2017 from its average level of Tk. 78.40 in April 2016.



Source: Bangladesh Bank



The broad index of the Dhaka Stock Exchange (DSE) fell by 3.54% to 5534.42 on 27 April 2017 from 5737.42 at the end of March 2017. The market capitalization decreased by 1.50% during the month to Tk 3737.17 billion from Tk 3794.07 billion at the end of March 2017. On 27 April 2017, total turnover in the DSE was 219.29 million in volume and Tk 6988.45 million in value.

The all share index of the Chittagong Stock Exchange (CSE) fell by 3.59% to 17161.44 on 27 April 2017 from 17800.79 at the end of March 2017. The market capitalization also fell by 1.64% to Tk 3068.33 billion from Tk 3119.34 billion at the end of March 2017. Total turnover was 14.81 million in volume and Tk 391.77 million in value in the CSE on 27 April 2017.

ATTENTION

Stock market

In order to receive online service for obtaining GSP Certificate, an exporter of non-textile product must have to be registered with the Export Promotion Bureau (EPB), Dhaka. EPB is expecting to introduce online services with effect from 1 July 2017. Esteemed member firms, which are yet to be registered with EPB, are requested to register immediately in order to receive online services such as GSP certificate.

STATISTICS

MAJOR ECONOMIC INDICATORS-BANGLADESH

Period Indicators	26 Apr., 2017	22 Mar., 20	17 28 Feb	., 2017	31 Ja	an., 201	7 26 Apr., 2016	FY 2015-16 ^p	FY 2014-15
Foreign exchange reserve (in million US\$)	32516.87(11.7)	32101.77(14	4.2) 32556.6	66(15.5)	3172	4.17(16.9	29109.20(20.9)	30137.60 (20.4)	25025.20(16.1)
	Apr.,2017	Mar.,2017	7 Feb.,	2017	Jar	n.,2017	Apr., 16	FY 2015-16 P	FY 2014-15
Exchange rate (Tk./US\$) (average)	79.82	79.52	79.	.24	7	78.87	78.40	78.40	77.80
3 (' '/\ 3/	Jul-Mar., 2016	-17 N	1ar., 2017	Jul-M	1ar., 201	.5-16	Mar., 2016	FY2015-16	FY2014-15
Wage earners' remittances (in million US\$)	9194.51 (-16.	8) 107	7.44 (-16.2)	110	059.67 (-1.8)		1285.58 (-3.9)	14931.14 (-2.5)	15316.90 (7.7)
Overseas employment (no. of persons)	657809 (30.9	· -	6501 (64.2)		2510 (5 ₄		64846(43.1)	684537 (48.2)	461829 (12.9)
	Jul-Feb., 2016	-17 F	eb., 2017	Jul-F	eb., 201	.5-16	Feb., 2016	FY2015-16 ^P	FY2014-15
Imports (C&F) (in million US\$)	30672.40 (10	.2) 37	60.90(12.2)	278	844.00(7.0)	3353.00(4.7)	42920.80 (5.5)	40703.70(11.3)
Imports(f.o.b) (in million US\$)	28380.00 (10	.0) 34	80.00(12.1)	257	764.00 (7.0)	3103.00 (4.7)	39715.00 (5.5)	37662.00(11.3)
	Jul-Mar., 2016	-17 N	1ar., 2017	Jul-M	1ar., 201	.5-16	Mar., 2016	FY2015-16 ^P	FY2014-15
Exports (EPB) (in million US\$)	25946.62 (3.	9) 31	09.76 (9.8)	249	955.17 (8.9)	2831.42 (9.2)	34241.82 (9.7)	31208.94 (3.4)
	Jul-Feb., 2016	-17 F	eb., 2017	Jul-F	eb., 201	.5-16	Feb., 2016	FY2015-16 ^p	FY2014-15 ^p
Tax revenue (NBR) (Tk. in billion)	1092.67 (19.	5) 13	4.77 (18.3)	91	3.65(16	.4)	113.91(12.9)	1555.19 (13.7)	1367.24 (13.2)
Investment in national savings certificates (Tk. in billion)	Jul-Feb., 2016	-17 F	eb., 2017	Jul-F	eb., 201	.5-16	Feb., 2016	FY2015-16 ^p	FY2014-15
A) Net sale	332.82		43.88		198.91		32.88	336.89	287.33
B) Total outstanding	1721.01		1721.01		1250.21		1250.21	1388.19	1051.30
Net foreign aid (in million US\$)	Jul-Feb., 2016 1380.64 (-2.9		eb., 2017 2.08 (93.6)		eb., 201		Feb., 2016 202.46	FY2015-16 ^p	FY2014-15 ^p
Net foreign aid (in million 03\$)			, ,		22.35(6	-	202. 4 6	2582.77 (17.5) FY2014-15 ^p	2197.32 (20.1) FY2013-14
Current account belongs (in million US\$)	Jul-Feb., 20		Jul-Feb., 201						
Current account balance (in million US\$) Rate of inflation on the basis of consumer Price index for national (base:2005-06=100)	-1118. Feb.,2017	Jan.,2017	2908.00 Dec.,2016	2908.00 .,2016 Nov.,20		Oct.,20	706.00 016 Feb., 2016	2875.00 FY2015-16 ^p	4122.00 FY2014-15
A) Twelve month average basis	5.41	5.44	5.52	5.6		5.66		5.92	6.41
B) Point to point basis	5.31	5.15	5.03	5.3		5.57		5.53	6.25
Reserve money and credit developments (Tk. in billion)	Feb., 2017) Ja	ın., 2017 ^p	F	eb., 201	16	FY2015-16 ^P	FY2014-15 ^p	FY2013-14
A) Reserve money (RM) B) Broad money (M2) Total domestic credit A) Net credit to the govt. Sector B)Credit to the other public sector C) Credit to the private sector	1912.52 (18 9578.87 (13. 8368.80 (11 935.25 (-8.9 156.54 (-8.0 7277.01 (15.0	4) 951 9) 831 9) 96 1) 16	35.62 (16.6) .5.83 (14.0) .9.50 (12.4) 3.60 (-3.7) 2.37 (-8.8) 93.53 (15.6)	1	1617.23 8450.36 <u>7476.73</u> 1026.92 170.20 6279.61		447.19(30.1) 1294.10(16.4) 984.85(14.0) 39.62(3.6) -6.19(-3.7) 951.41 (16.6)	186.07(14.3) 869.90(12.4) 636.20(9.9) -72.72(-6.2) 39.33(30.9) 669.59 (13.2)	173.86(15.5) 970.18(16.1) 661.69(11.6) 74.05(6.7) 32.82(34.7) 554.83 (12.3)
Interest rate development	Feb.,17	Jan.,17	Dec.,16	Nov.,1	16	Feb., 16	5 FY2015-16 ^p	FY2014-15 ^p	FY2013-14
Lending rate (weighted average)	9.77	9.85	9.93	9.94		10.91	10.39	11.67	13.10
Deposit rate (weighted average) Agricultural credit (Tk. in billion)	5.08 Jul-Mar., 2016	5.13	5.22 1ar., 2017	5.29) 1ar., 201	6.10	5.54 Mar., 2016	6.80 FY2015-16 ^P	7.79 FY2014-15
A) Disbursements	158.10 (23.4		31 (30.8)		28.13	.5-10	14.37	176.46(10.4)	159.78(-0.4)
B) Recovery	139.65 (10.5	' I	9 (-12.9)		26.43		18.89	170.56(10.7)	154.07(-9.6)
Industrial term loan (Tk. in billion)	OctSep.	2016-17 [₽]	JulSep. 2	016-17 ^p		OctS	Sep. 2015-16	FY2015-16 ^p	FY2014-15 ^p
A) Disbursements	195.7	5(9.8)	130.45				178.19	655.39(9.6)	597.83 (41.3)
B) Recovery	136.79		124.23				119.46	482.25 (1.4)	475.41 (13.8)
ADP (Tk. in billion)	FY 20		FY 201				2014-15	FY 2013-14	FY 2012-13
Allocation (except self-financed)	123		970.				750.00	600.00	550.00
	JulMar.,		JulMar., 2			JulM	ar., 2014-15		JulMar, 2012-13
Expenditure (% of ADP allocation)	538.64 (419.75 (4				9.25 (47%)	299.45 (47%)	272.19 (47%)
Overall share price index (month end) Dhaka stock exchange	26 Apr., 2010 5517.37		Mar., 2016@ 5736.30		Apr., 201 -281.93		30 Jun., 2016@ 4507.58	30 June, 2015@ 4531.98	30 June, 2014@ 4480.52
Chittagong stock exchange	17083.36		7809.02		3192.52		13802.58	13916.75	13766.22
Investment (in million US\$)	Jul-Feb., 2016		eb., 2017	T .	eb., 201	.5-16	Feb., 2016	FY2015-16 ^p	FY2014-15 ^p
Foreign direct investment (FDI) Industrial production indices	1170.00		195.00		997.00	20112	- N - 2015	2001.00	1830.00
Industrial production indices (base:2005-06=100)	Nov., 2016 P	Oct., 2016				., 2016 P	Nov.,2015	FY2015-16 ^p	FY2014-15
Manufacturing Mining (includes gas production)	277.22 184.80	267.35 190.17	244.5 176.6)6.54)1.91	252.53 180.90	267.88 185.57	236.11 159.89
Electricity	209.64	271.27	257.8			4.22	185.42	219.29	209.32
Base: 2005-06=100	2015-16 P	2014-15	2013-	14	201	12-13	2011-12	2010-11	2009-10
			14-15 2013- 5.51 6.06		6.01				

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-Mar. 2016- 17	Export Performance for July-Mar. 2016- 17	% Change of Export Performance Over s. Export Target	Export Performance for July-Mar. 2015-16	% Change of Export Performance July-Mar. 2016- 17 Over July-Mar. 2015-16
All products (A+B+C)	34257.18	37000.00	27111.00	25946.02	-4.30	24955.17	3.97
A. Primary Commodities	1131.83	1149.00	841.91	791.59	-5.98	799.68	-1.01
(1) Frozen & Live Fish	535.77	541.00	396.41	382.59	-3.49	402.47	-4.94
a) Live Fish	9.14	10.00	7.33	3.29	-55.12	5.77	-42.98
b) Frozen Fish	44.49	48.00	35.17	33.88	-3.67	39.21	-13.59
c) Shrimps	448.55	450.00	329.73	325.24	-1.36	336.31	-3.29
d) Crabs	23.82	25.00	18.32	12.17	-33.57	15.61	-22.04
e) Others	7.19	8.00	5.86	8.01	36.69	5.57	43.81
(2) Agricultural Products	596.06	608.00	445.50	409.00	-8.19	397.21	2.97
a) Tea	1.83	1.50	1.10	3.48	216.36	1.51	130.46
b) Vegetables	104.34	90.00	65.95	58.28	-11.63	52.13	11.80
c) Tobacco	54.98	56.00	41.03	39.46	-3.83	45.38	-13.05
d) Cut Flower & Foliage	4.73	5.00	3.66	0.06	-98.36	4.34	-98.62
e) Fruits	20.23	21.50	15.75	0.69	-95.62	18.43	-96.26
f) Spices	29.06	33.00	24.18	24.95	3.18	21.11	18.19
g) Dry Food	96.04	98.00	71.81	76.78	6.92	66.26	15.88
h) Others	284.85	303.00	222.02	205.30	-7.53	188.05	9.17
B. Manufactured Commodities	32973.52	35691.00	26151.86	25025.01	-4.31	24061.02	4.01
(1) Cement, Salt, Stone Etc	2.17	2.00	1.47	7.25	393.20	1.66	336.75
(2) Ores, Slag and Ash	6.30	5.40	3.96	4.45	12.37	4.84	-8.06
(3) Petroleum bi Products	297.01	370.00	271.11	195.31	-27.96	244.73	-20.19
(4) Chemical Products	123.65	138.90	101.78	107.65	5.77	91.33	17.87
a) Pharmaceuticals	82.11	95.00	69.61	67.48	-3.06	61.66	9.44
b) Chemical Fertilizer	0.05	0.07	0.05	5.61	11120.00	0.05	11120.00
c) Cosmetics	1.36	1.30	0.95	0.61	-35.79	1.07	-42.99
d) Others	40.13	42.53	31.16	33.95	8.95	28.55	18.91
(5) Plastic Products	89.00	93.50	68.51	91.40	33.41	66.83	36.76
a) PVC Bags	31.24	32.00	23.45	22.19	-5.37	24.08	-7.85
b) Plastic Waste	22.41	22.00	16.12	22.19	42.25	16.80	36.49
c) Others	35.35	39.50	28.94	46.28	59.92	25.95	78.34
(6) Rubber	23.53	29.00	21.25	23.03	8.38	17.13	34.44
(7) Leather & Leather Products	1160.95	1220.00	893.93	922.96	3.25	851.33	8.41
(a) Leather	277.90	280.00	205.16	201.05	-2.00	211.17	-4.79
(b) Leather Products	388.22	450.00	329.73	321.41	-2.52	286.14	12.33
(c) Leather Footwear	494.83	490.00	359.04	400.50	11.55	354.02	13.13
(8) Wood & Wood Products	5.92	7.00	5.13	5.07	-1.17	4.60	10.22
(9) Handicrafts	10.01	11.00	8.06	10.64	32.01	7.15	48.81
(10) Pulp	0.05	0.08	0.06	0	-100.00	0.03	-100.00
(11) Paper & Paper Products	42.16	50.00	36.64	41.41	13.02	31.39	31.92
(12) Printed Materials	1.02	1.10	0.81	0.66	-18.52	0.81	-18.52
(13) Silk	0.02	0.02	0.01	0.01	0.00	0.01	0.00

Products	Export Performance for FY 2015-16	Export Target for FY 2016-17	Strategic Target for July-Mar. 2016-17	Export Performance for July-Mar. 2016-17	% Change of Export Performance Over s. Export Target	Export Performance for July-Mar. 2015-16	% Change of Export Performance July-Mar. 2016-17 Over July-Mar. 2015-16
(14) Wool & Woolen Products	0.14	0.15	0.11	0.29	163.64	0.14	107.14
(15) Cotton & Cotton Product (Yarn, Waste, Fabrics etc)	102.76	105.00	76.94	79.43	3.24	78.31	1.43
(16) Jute & Jute goods	919.58	964.00	706.35	731.02	3.49	641.58	13.94
a) Raw Jute	173.17	182.00	133.36	142.42	6.79	102.03	39.59
b) Jute Yarn & Twine	558.73	590.00	432.31	441.94	2.23	400.39	10.38
c) Jute Sacks & Bags	122.53	124.00	90.86	110.88	22.03	92.59	19.75
d) Others	65.15	68.00	49.83	35.78	-28.20	46.57	-23.17
(17) Man Made Filaments & Staple Fibres	112.17	130.00	95.25	73.61	-22.72	81.51	-9.69
(18) Carpet (Jute & Others -57)	17.94	18.00	13.19	12.55	-4.85	13.38	-6.20
(19) Specialized Textiles	108.72	119.00	87.19	77.96	-10.59	79.91	-2.44
a) Terry Towel	47.80	55.00	40.30	32.59	-19.13	37.37	-12.79
b) Special Woven Fabric	16.06	18.00	13.19	12.23	-7.28	11.96	2.26
c) Knitted Fabrics	36.40	36.00	26.38	28.20	6.90	24.73	14.03
d) Other	8.46	10.00	7.33	4.94	-32.61	5.85	-15.56
(20) RMG	28094.16	30379.00	22259.60	20928.83	-5.98	20440.08	2.39
(a) Knitwear	13355.42	14169.00	10382.05	10143.55	-2.30	9674.32	4.85
(b) Woven Garments	14738.74	16210.00	11877.55	10785.28	-9.20	10765.76	0.18
(21) Home Textile	753.01	775.00	567.87	582.09	2.50	556.06	4.68
a) Bed, Kitchen toilet lines	468.77	465.00	340.72	344.06	0.98	344.47	-0.12
b) Other	284.24	310.00	227.15	238.03	4.79	211.59	12.50
(22) Other Footwear (Excluding 6403)	219.18	250.00	183.18	176.76	-3.50	165.40	6.87
(23) Headgear/Cap	148.70	190.00	139.22	138.56	-0.47	99.15	39.75
(24) Umbrella Waking Sticks	0.14	0.15	0.11	0.03	-72.73	0.03	0.00
(25) Wigs & Human Hair	17.54	19.00	13.92	14.28	2.59	12.68	12.62
(26) Building Materials	0.15	0.20	0.15	0.59	293.33	0.15	293.33
(27) Ceramic Products	37.69	38.00	27.84	29.34	5.39	29.66	-1.08
(28) Glass & Glass ware	1.65	1.60	1.17	1.41	20.51	1.25	12.80
(29) Engineering Products	510.08	584.90	428.57	542.64	26.62	425.80	27.44
a) Iron Steel	48.56	48.90	35.83	46.96	31.06	32.55	44.27
b) Copper Wire	24.47	25.00	18.32	25.58	39.63	19.64	30.24
c) Stainless Steel ware	9.22	11.00	8.06	6.28	-22.08	8.34	-24.70
d) Engineering Equipment	174.80	225.00	164.86	240.77	46.05	159.91	50.57
e) Electric Products	65.00	65.00	47.63	50.16	5.31	52.57	-4.58
f) Bicycle	99.15	100.00	73.27	63.47	-13.38	72.67	-12.66
g) Others	88.88	110.00	80.60	109.42	35.76	80.12	36.57
(30) Ships, boats & floating structures	19.89	30.00	21.98	65.94	200.00	7.51	778.03
(31) Other mfd Products	148.23	159.00	116.50	159.84	37.20	106.58	49.97
a) Optical, Photographic, Medical Instruments etc	60.10	60.00	43.96	89.33	103.21	44.36	101.38
b) Furniture	46.26	55.00	40.30	35.63	-11.59	30.14	18.21
c) Golf Shaft	10.58	11.00	8.06	10.35	28.41	8.23	25.76
d) Others	31.29	33.00	24.18	24.53	1.45	23.85	2.85
C. Computer Services	151.83	160.00	117.24	129.42(July- Feb)	10.39	94.47(July- Feb)	37.00

Source: Export Promotion Bureau

VALUE OF LETTERS OF CREDIT OPENED FOR IMPORT

(Million US\$)

	Fresh LCs	opening	Settleme	ent of LCs	Outstanding LCs		
Sectors / Commodities	July-Feb. 2016-17	July-Feb. 2015-16	July-Feb. 2016-17	July-Feb. 2015-16	July-Feb. 2016-17	July-Feb. 2015-1	
A. Consumer goods	3949.66	3067.81	3344.30	3115.10	2002.95	1540.93	
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. Intermediate goods	2697.85	2364.31	2520.68	2186.80	1727.30	1598.95	
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	
ron 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	
C. Industrial raw materials	11281.73	10836.97	10773.80	10561.89	5920.34	7307.82	
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	
D. Capital machinery	3393.36	2993.76	3507.74	2212.40	5604.63	5706.39	
Textile machinery	511.32	505.77	463.48	304.99	628.50	635.54	
_eather/tannery	16.80	26.38	18.62	6.92	39.23	19.33	
ute 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	
E. Machinery for misc.	3224.95	2692.79	3086.19	2825.48	1809.33	2047.73	
ndustry							
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	
F. Petroleum & petroleum products	1759.90	1468.12	1592.89	1697.35	672.87	778.87	
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	
G. Others	4931.89	4153.51	5019.99	4256.51	3309.95	3373. 44	
Total	31239.35	27577.27	29845.60	26855.53	21047.36	22354.14	

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	Nov. 2015	Oct. 2016 (P)	Nov. 2016 (P)
Fish & sea food	Mt.	180 & *	55238	51739	4563	4099	4753
Processing & preserving of fruits and Vegetables	"000" Littre	3	61287	77095	5029	9806	10030
Hyd. vegetable oil	Mt.	2	609778	728260	50051	56249	45503
Grain milling	Mt.	8	298939	278952	24656	28282	26603
Rice milling	Mt.	6	21409	22216	1980	1197	1210
Sugar	Mt.	16	78904	58181	7211	85	5495
Black & blending tea	Mt.	116	63039	71129	7630	10907	9000
Edible salt	Mt.	8	78912	92262	5706	6023	5706
Animal feeds	Mt.	3	400996	453299	36527	41868	42224
Spirits & alcohol	"000" Littre	1	4561	4207	346	330	567
Soft drinks	`000' Doz Bottle	4	64523	67201	3699	7385	6774
Mineral water	"000" Littre	4	133086	205579	21911	8386	10399
Cigarettes	Mill. No	1	26484	22274	1573	1621	1800
Biddies	Mill. No	5	85678	82968	6537	7484	7356
Preparation & spinning of textile fibers	Mt.	20	140485	160645	14402	15450	15477
Weaving of textiles	"000" Metre	15	44692	47444	3869	3967	3846
Dyeing, bleaching & finishing	"000" Metre	19	75336	57362	3902	3360	5257
Jute textile	Mt.	95	306678	388277	23368	30468	27936
Wearing apparel	Million Tk.	*	1014728	1132032	90790	80061	95210
Knitwear	Million Tk.	*	960188	1027873	83650	88933	86221
Tanning & finishing leather:	"000" Sq.M.	175 & *	34708	22305	1541	1836	1913
Leather footwear	"000" Pair	4	15292	12355	871	1680	1685
Particle board/ plywood	"000"Sq.M.	2	8782	9818	810	875	881
Pulp, paper & newsprint	Mt.	3	163270	165210	13660	13962	13970
Articles made of paper	Mt.	2	36712	38576	3208	3252	3258
Printing of books and periodicals	"000" No.	10	163891	166392	13855	13960	13965
Petroleum refining	Mt.	1	1261905	1191612	109765	227288	177628
Compressed liquidified gas	Cylinder(12.5kg0	2	1375458	1324386	102828	105066	103979
Fertilizer	Mt.	7	1028157	1010446	91109	62410	103979
Perfumes and cosmetics	"000" Tk.	3	2162048	2021040	191753	176027	388456
Soaps & detergents	Mt.	3	61627	144426	12328	11425	10577
Matches	"000" Gross	2	18935	19506	1519	1835	1848
Pharmaceuticals/Allopathic drugs and medicine	"000" Tk.	20	85880189	86795811	7145915	8122330	8462673
Unani and Ayur bedic medicine	"000" Tk.	3	534104	521003	44965	44929	44936
Rubber footwear/ other rubber products	Dozen Pair	8	393588	402997	17427	24360	23805
P.V.C products/plastic products	Mt.	3	35670	40501	3311	3590	3635
Glass sheet	"000"Sq.ft	3	13556	13002	1209	1162	1196
Tiles	"000"Sq.ft.	5	159134	187933	15123	17197	17927
Ceramic	"000" Dozen	2	10396	13158	1060	1343	1362
Cement	Mt.	8	5770527	8754649	685547	939698	968632
Bricks	"000" No.	4	110808	147379	12978	13330	13527

Name of items	Unit	No. of reporting industries (selected)	2014-15	2015-16	Nov. 2015	Oct. 2016 (P)	Nov. 2016 (P)
Re-rolling mills	Mt.	31	393019	407535	29971	28105	28963
Structural metal products	"000" Mt.	5	9664	10775	891	963	1089
Other fabricated metal products	Dozen	8	401482	410924	34250	40373	43201
Television	No.	3	355931	556285	29848	42192	40819
Electric motors, generators, transformers / electrical apparatus	No.	2	345474	395531	32150	41400	41600
Wires & cables(ELEC.)	Mt.	3	23955	32684	2295	3245	3261
Electrical appliances / Domestic appliances	No.	9	289036	309325	25180	31271	31198
Agriculture & forestry machinery	No.	2	82526	87798	7390	7638	7522
Machinery for textile, apparel and leather production	"000" No.	9	4099	7326	627	870	789
Machinery equipment NEC	Mt.	10	258427	298258	21250	37090	44304
Assemble of motor vehicles	No.	2	735	1363	104	232	280
Ship and boat building	Mt.	3	171484	338850	28150	22780	23580
Motor cycle	No.	3	78896	83662	6783	7395	7545
Metal furniture	No.	2	4470	3980	340	320	340
Wooden furniture	No.	5	73712	88550	7347	7848	7947
Plastic furniture	No.	2	683457	926261	68131	105083	105339
Natural Gas	MCuM	8	25727	27497	2240	2345	2257
Electricity	MKWH	1	43447	49866	3514	5141	3973

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)

		Index by expenditure group											
Period	General Index	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	170.19	183.65	152.94	160.79	143.36	175.58	152.63	148.58	144.48	164.57			
2012-13	181.73	193.24	166.97	179.66	155.61	195.33	159.66	159.34	157.23	182.54			
2013-14	195.08	209.79	176.23	194.77	163.47	206.14	164.06	167.20	164.38	193.75			
2014-15	207.58	223.80	186.79	208.50	171.80	214.45	180.77	181.78	168.02	204.21			
2015-16	219.86	234.77	200.66	233.38	182.74	227.39	199.94	201.34	171.01	211.61			
Feb.,16	222.58	235.81	205.61	237.23	190.59	230.81	205.46	206.31	171.78	213.34			
Mar.,16	223.25	236.99	205.64	237.25	190.60	230.86	205.48	206.34	171.81	213.40			
Apr.,16	223.37	237.15	205.70	237.41	190.61	230.97	205.50	206.44	171.87	213.44			
May, 16	220.15	231.86	205.13	237.44	189.19	230.92	205.52	205.80	171.93	213.26			
Jun., 16	220.74	232.87	205.19	237.96	189.26	231.02	205.64	205.88	171.95	212.44			
Jul.,16	224.13	237.69	206.75	241.40	190.22	232.95	205.91	207.41	172.56	214.73			
Aug.,16	226.57	241.89	206.93	241.59	190.26	233.62	206.08	207.56	172.68	214.95			
Sep.,16	230.27	247.88	207.69	242.85	190.62	234.01	206.32	209.32	172.72	216.62			
Oct.,16	231.85	250.64	207.75	242.88	190.65	234.23	206.38	209.42	172.76	216.65			
Nov.,16	231.18	249.41	207.81	242.94	190.68	234.31	206.42	209.51	172.80	216.74			
Dec.,16	231.53	249.29	208.76	243.49	190.87	236.54	206.83	211.61	172.91	219.53			
Jan.,17	234.34	251.86	211.88	243.72	196.92	237.24	206.90	212.14	182.20	219.22			
Feb.,17	234.40	251.93	211.92	243.73	196.93	237.29	207.00	212.19	182.29	219.25			

Source: Bangladesh Bureau of Statistics

CONSUMER PRICE INDEX: RURAL

(Base: 2005-06 = 100)

		Index by expenditure group										
Period	General Index	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	173.26	183.62	156.77	164.55	146.37	169.35	156.87	150.60	158.26	168.84		
2012-13	183.90	192.14	170.79	184.54	157.40	186.40	164.63	160.98	174.07	187.05		
2013-14	196.90	207.72	179.69	200.61	164.05	197.62	168.87	166.01	179.72	199.74		
2014-15	209.10	221.02	190.13	214.07	171.34	209.29	187.18	174.09	183.84	212.34		
2015-16	220.10	230.31	203.86	242.26	179.19	222.11	211.04	188.69	187.84	221.12		
Feb.,16	222.32	231.06	208.42	246.52	185.08	225.85	218.41	192.71	189.14	223.48		
Mar.,16	222.98	232.12	208.44	246.53	185.09	225.88	218.42	192.72	189.77	223.53		
Apr.,16	223.04	232.17	208.50	246.74	185.10	225.91	218.44	192.81	189.27	223.57		
May,16	219.62	227.07	207.77	246.77	182.71	225.81	218.45	192.95	189.37	223.62		
Jun., 16	220.14	227.88	207.83	247.46	182.83	225.89	218.63	193.01	189.39	222.10		
Jul.,16	223.45	232.37	209.25	251.24	184.21	227.17	218.74	193.05	189.48	223.53		
Aug.,16	225.69	235.93	209.40	251.40	184.25	227.59	218.89	193.16	189.65	223.81		
Sep.,16	229.46	241.68	210.03	252.86	184.83	227.59	218.91	193.47	189.68	225.38		
Oct.,16	231.17	244.59	210.07	252.89	184.87	227.69	218.92	193.51	189.70	225.41		
Nov.,16	230.45	243.24	210.11	252.95	184.89	227.73	218.94	193.59	189.75	225.45		
Dec.,16	230.73	243.12	211.02	253.46	185.23	230.16	219.54	193.75	189.90	229.42		
Jan.,17	233.71	246.41	213.51	253.60	190.08	230.88	219.56	193.82	199.76	228.79		
Feb.,17	233.75	246.46	213.54	253.59	190.09	230.93	219.70	193.84	199.81	228.82		

CONSUMER PRICE INDEX: URBAN

(Base: 2005-06 = 100)

Period	Conoral					Index by expe	enditure group			
	General Index	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	164.52	183.71	147.84	153.65	139.88	186.54	145.37	146.34	129.61	159.31
2012-13	177.71	195.91	161.88	170.39	153.55	211.03	151.15	157.53	139.06	176.96
2013-14	191.73	214.85	171.61	183.66	162.80	221.11	155.82	168.52	147.83	186.37
2014-15	204.76	230.56	182.32	197.93	172.33	223.53	169.80	190.26	150.95	194.16
2015-16	219.31	245.66	196.39	216.50	186.86	236.67	180.93	215.50	152.84	199.87
Feb.,16	223.06	247.41	201.87	219.59	196.97	239.53	183.30	221.29	153.05	200.81
Mar.,16	223.75	248.85	201.91	219.63	196.99	239.62	183.34	221.35	153.07	200.88
Apr.,16	223.98	249.28	201.97	219.69	196.99	239.87	183.35	221.47	153.10	200.94
May,16	221.12	243.55	201.60	219.73	196.68	239.89	183.38	219.96	153.11	200.48
Jun., 16	221.85	245.04	201.67	219.92	196.71	240.05	183.40	220.06	153.14	200.51
Jul.,16	225.38	250.65	203.41	222.71	197.18	243.10	183.94	223.24	154.31	203.86
Aug.,16	228.18	256.42	203.62	222.96	197.22	244.22	184.14	223.44	154.37	204.01
Sep.,16	231.76	263.01	204.58	223.83	197.32	245.30	184.87	226.78	154.43	205.80
Oct.,16	232.91	265.39	204.66	223.85	197.33	245.72	184.93	226.94	154.49	205.83
Nov.,16	232.52	264.45	204.74	223.92	197.38	245.88	185.00	227.07	154.52	205.99
Dec.,16	233.01	264.36	205.75	224.55	197.39	247.75	185.07	231.29	154.57	207.32
Jan.,17	235.51	265.16	209.71	224.95	204.83	248.41	185.24	232.33	163.25	207.40
Feb.,17	235.59	265.28	209.77	225.00	204.85	248.49	185.27	232.42	163.38	207.44

Source: Bangladesh Bureau of Statistics

Source: Bangladesh Bureau of Statistics

WAGE RATE INDEX BY SECTORS: BANGLADESH

(Base: 2010-11=100)

Sector	2012-13	2013-14	2014-15	2015-16	Dec., 16	Jan., 17	Feb., 17
General	112.62	118.82	124.69	132.81	141.28	142.37	143.42
Percentage change (Point to Point)	6.01	5.50	4.94	6.52	6.56	6.65	6.88
Percentage change (over previous month)					0.31	0.77	0.74
1. Agriculture	112.08	118.44	124.51	132.48	141.01	142.13	143.21
Percentage change (Point to Point) Percentage change(over previous month)	5.78	5.68	5.12	6.41	6.57 0.17	6.70 0.79	6.99 0.76
i) Agriculture	112.08	118.40	124.46	132.44	140.97	142.09	143.16
Percentage change (Point to Point) Percentage change(over previous month)	5.76	5.64	5.12	6.42	6.57 0.16	6.70 0.79	6.98 0.75
ii) Fish	111.89	120.81	126.85	134.59	143.34	144.41	145.44
Percentage change (Point to Point) Percentage change(over previous month)	6.55	7.97	5.00	6.12	6.86 0.73	6.80 0.75	7.34 0.71
2. Industry	113.43	119.07	124.38	132.02	140.06	141.03	142.11
Percentage change (Point to Point) Percentage change(over previous month)	6.08	4.97	4.47	6.16	6.36 0.49	6.46 0.69	6.65 0.77
i) Construction	114.70	119.93	124.84	129.97	137.15	138.11	139.21
Percentage change (Point to Point) Percentage change(over previous month)	6.87	4.56	4.09	4.18	5.61 0.49	5.86 0.70	6.32 0.80
ii) Production	111.53	121.86	127.28	136.18	145.95	146.93	147.97
Percentage change (Point to Point) Percentage change(over previous month)	5.19	9.27	4.44	7.70	7.82 0.48	7.62 0.67	7.29 0.71
3. Service	113.63	120.16	126.15	136.03	145.11	146.26	147.17
Percentage change (Point to Point) Percentage change(over previous month)	6.96	5.75	4.98	7.86	6.91 0.60	6.77 0.79	6.80 0.62

Source: Bangladesh Bureau of Statistics

ACKNOWLEDGMENT

The Chamber thankfully received the following publications:



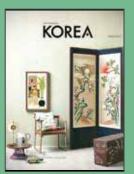




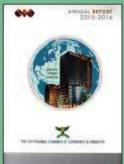














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A Brief Profile of MCCI, Dhaka

Founded in 1904, the Metropolitan Chamber of Commerce and Industry, Dhaka (MCCI) is the oldest and the pre-eminent trade organization of Bangladesh. 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. tariff and import-export, non-tariff measures, investment, WTO matters and other national and international economic and commercial concerns. The Chamber maintains a secretariat manned 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 issuina 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.