

CHAMBER

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ISSUE 04 · APRIL 2015



JAPANESE INVESTORS

FAVOR BANGLADESH

AS THE

2ND

BEST DESTINATION



METROPOLITAN CHAMBER OF COMMERCE
& INDUSTRY, DHAKA

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



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

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VISION

- Be the leading voice serving responsible business

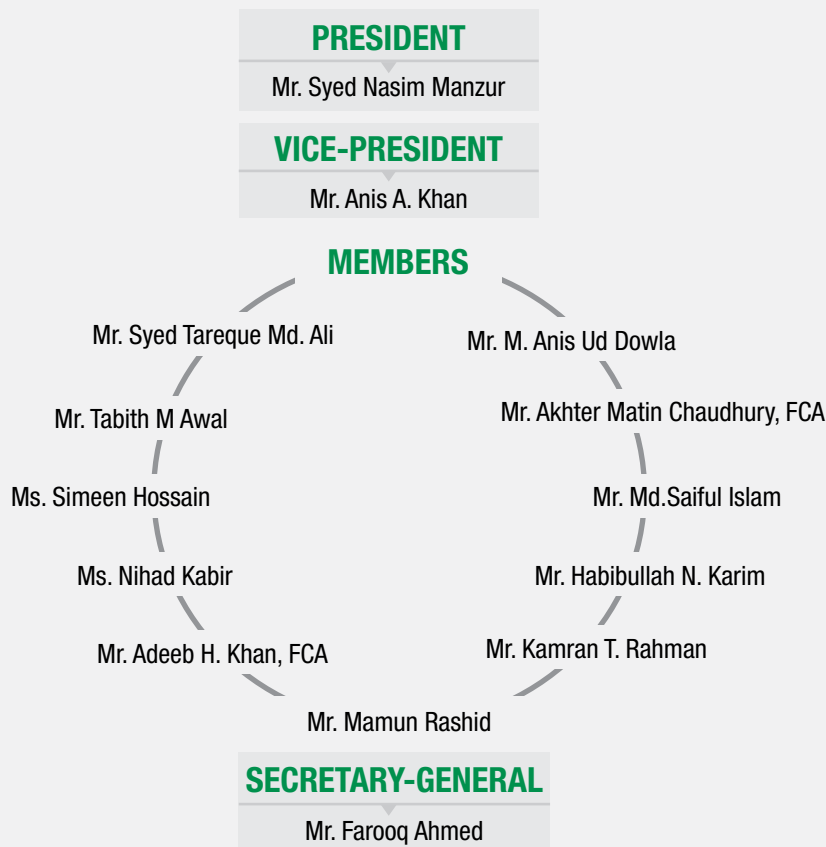
MISSION

- 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 the changing needs of our members
- Enhance our capabilities through collaboration with local and international institutions
- Engage and communicate regularly with our stakeholders
- Recognise best practices that benefit business and society



Chamber Building

CHAMBER COMMITTEE FOR 2015



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CONTENTS

CORPORATE NEWS



Heidelberg Cement

10-12

NEW PRODUCTS



Triple Spin Washing Machine

15-16

COUNTRY PROFILE



Poland

17-18

MEMBER PROFILE



Singer Bangladesh Limited

19

MEMBERS NEWS



EBL celebrates womanhood

20-23

CHAMBER MATTERS



Chamber Matters

24



3-4

EDITORIAL

JAPANESE INVESTORS FAVOR BANGLADESH AS THE SECOND BEST DESTINATION

5

ARTICLE

BUILDING A CUSTOMER-CENTRIC MARKETING ECOSYSTEM

6-9

NATIONAL NEWS

13-14

INTERNATIONAL NEWS

25-27

REVIEW

28-35

STATISTICS

35

ACKNOWLEDGMENTS

Japanese Investors Favor Bangladesh as the Second Best Destination

Despite the ongoing political unrest that has been hindering business in the country, most Japanese firms operating business in China favor Bangladesh as the second best investment destination in countries of Asia and Oceania after India. This has been pointed out in the latest (2014) survey report of Japan External Trade Organization (Jetro).

As per the 2014 Jetro report, some 71.7 percent of Japanese Affiliated Firms in China want to relocate operations in Bangladesh, with 78.2 percent favoring India, 66.0 percent favoring Vietnam, and 60.9 percent favoring Thailand.

	Firms surveyed	Firms responding		Category		Valid responses
		Valid	(%)	Manufacturing	Non-Manufacturing	
Total	10078	4,767	100	2,552	2,245	47.3
Northeast Asia	2,263	1559	32.7	824	735	68.9
China	1,412	976	20.5	616	360	69.1
Hong Kong/Macau	325	246	5.2	48	198	75.7
South Korea	259	231	4.8	104	127	89.2
Taiwan	267	106	2.2	56	50	39.7
ASEAN	6455	2427	509	1341	1086	37.6
Thailand	1696	648	13.6	377	271	38.2
Indonesia	982	467	9.8	292	175	47.6
Vietnam	720	458	9.6	286	172	63.6
Singapore	1505	318	6.7	57	261	21.1
Malaysia	982	292	6.1	202	90	29.7
Philippines	238	140	2.9	92	48	58.8
Myanmar	127	51	1.1	10	41	40.2
Cambodia	146	40	0.8	19	21	27.4
Laos	59	13	0.3	6	7	22
Southwest Asia	887	508	10.7	266	242	57.3
India	686	422	8.9	216	206	61.5
Bangladesh	93	38	0.8	25	13	40.9
Sri Lanka	77	29	0.6	13	16	37.7
Pakistan	31	19	0.4	12	7	61.3
Oceania	473	273	5.7	91	182	57.7
Australia	320	195	4.1	56	139	60.9
New Zealand	153	78	1.6	35	43	51

The Jetro has been conducting such surveys since 1987, and the survey for 2014 was its 28th version. In this survey Jetro took opinions of 10,078 Japanese Affiliated Firms from 20 countries in Asia and Oceania.

Its choice of Bangladesh as a favored investment destination over several other countries in the Region rests on the country's low production cost due to its low labor cost. The survey report says that while the monthly labor cost in the modern manufacturing sector is US\$ 403 in China, it is \$ 100 in Bangladesh, \$ 113 in Cambodia, \$ 127 in Myanmar, \$ 176 in Vietnam, and \$ 239 in India.

In addition to Bangladesh's low labor cost, Japanese investors are also encouraged by the prospect of better trade opportunities in the country. Some 71 percent of the chief executive officers (CEOs) surveyed expects profits to rise in Bangladesh in 2015.

Some 84 percent of the CEOs interviewed in the survey also thinks that Bangladesh has the widest room for cost cutting. Compared to Japan, the cost of production in Bangladesh is less than half (48.7 percent), while it is 71 percent in Vietnam and 77 percent in China.

For quite some time now, because of rise in wages and other difficulties in expansion in China, Japanese and other foreign investors investing in China have been thinking of relocating their

Considerations of low labor cost and better business prospect have prompted many Japanese investors to relocate their investment in South Asia focusing on Bangladesh as good investment destination. They already visited Bangladesh during the time of the visit of the Japanese Prime Minister last year and made their choice known to government and the business community here.

production bases to low-cost countries like India, Bangladesh, Vietnam, Cambodia, and Thailand.

Considerations of low labor cost and better business prospect have prompted many Japanese investors to relocate their investment in South Asia focusing on Bangladesh as good investment destination. They already visited Bangladesh during the time of the visit of the Japanese Prime Minister last year and made their choice known to government and the business community here.

However, a stark revelation in the Jetro report is that it finds Bangladesh at the bottom in the quality of labor. According to the report, the productivity of an average Bangladeshi worker is way below the productivity of an average worker in the other countries of Asia and Oceania. This being the case, merely the low labor cost cannot make Bangladesh an attractive investment destination for Japanese and other foreign investors, if the productivity of its labor cannot be increased significantly in the near term. This is a clear message for the country's policymakers.

The report therefore rightly stressed the need for improving worker efficiency in the country by providing basic education and vocational training. Foreign firms will be more eager to invest when they know that they will be able to draw on a skilled and educated workforce to make their investment productive.

The report suggested that Bangladesh government should focus more on signing free trade agreements (FTA)

and economic partnership agreements (EPA) to boost regional trade. The survey showed that the highest utilization of FTA was made by firms engaged in textiles trade.

The reason behind the suggestion for forging regional ties might be that an investor now-a-days is more willing to invest in a country where it can also outsource its parts and raw materials from a country which is integrated with other countries in an economic bloc acting as production base allowing the investor to outsource required parts and raw materials from neighboring countries which are the members of the bloc.

While the Jetro report contains useful lessons for government and policymakers, this Chamber cannot but draw their attention to a wide range of negative factors that have historically been responsible for low inflows of FDI in the country. These factors have been widely reported in various reports of international organizations such as the World Bank's Global Economic Indicators, and the Global Competitiveness Report of the World Economic Forum.

These negative factors include governance issues like inconsistency in government policy, bureaucratic red tape, corruption in administration, poor physical infrastructure (roads, ports etc.), insufficient availability of a skilled workforce, inadequate supply of gas and electricity, and, above all, political instability, all of which vitiate the investment climate.

Even Jetro's own findings in some of its immediate past surveys indicated that Bangladesh was losing international competitiveness in respect of several major cost categories, including wages, land price and office rent, broadband internet fee, charges for utilities, container transportation cost, and corporate income tax, etc.

Moreover, hidden cost, arrogant attitudes of the quarter concerned, and the non-existence of a comprehensive One-Stop-Service have become a matter of deep frustration among the investors. Government will need to seriously address these weaknesses in order to attract more investment in the country.

FDI is indispensable for the country's economic development and employment generation. Hence, Bangladesh needs to constantly check the steps concerning the minimization of investment costs that are regularly taken by its competitors and update itself accordingly to remain competitive. However, this continuous process of up-gradation should not only be confined to reducing cost components for trade and investment, but also in the foresightedness in the field of on-going developments in other countries of the region, which will decide whether Bangladesh is more attractive or less attractive in the eyes of prospective investors.

BUILDING A CUSTOMER-CENTRIC MARKETING ECOSYSTEM

By Daniel Newman

While it's true that marketing's main efforts have always been focused on gaining customers, in the past few years we've seen a shift where marketing has become more about "bragging" and less about value creation. However, with the Internet, social media, and mobile access there is more power than ever in the hands of today's consumers. Influence no longer lies with the suave, silver-tongued marketer and glossy marketing brochures. Consumers need to be marketed to in the way they want to be marketed to. I believe that the "brags" have lost their effectiveness and we are coming to the end of "push"-based marketing.

Customer-centricity: Not Everyone is Getting it Right

As more and more brands are vying for a slice of the consumer's attention, businesses need to restructure themselves, and become more customer-centric to stay ahead in the race. While most companies today claim to put their customers first, a surprisingly small number are actually doing it right. So, where are they going wrong? The fact is: some businesses are treating customer-centricity as a set of strategies meant solely for the customer-facing units of a business. They often forget that a customized or one-on-one approach is more than just a marketing goal for customer service reps and sales people.

In truth, it is actually part of an "evolved" marketing department that builds around a customer-centered approach. It is making customer-centricity the responsibility of the entire organization

and not just a few departments. Customer-centricity can't be captured in a solo marketing environment, and a company should concentrate on building a marketing ecosystem to emerge as a fully functioning customer-centric entity.

How to Build a Customer-centric Marketing Ecosystem

For any organization in the world, the target customers need to be at the heart of that organization's marketing efforts and strategies. Brands, slogans, products, and media aren't at the center; rather they are spokes that help to bridge the gap between the customer and the business. During many of our marketing classes, we learned about the 4Ps (product, place, price, and promotion). While they may still be relevant, today's marketing has evolved from focusing on the 4Ps to a more complex system where the 4Ps are intricately linked with creating a memorable customer experience along every point of the buyer's journey.

Looking to create a marketing ecosystem within your organization? Below you will find three points to keep in mind as you get started:

The importance of customer-centricity should permeate to all levels of an organization.

Customers are no longer just the marketing department's responsibility. They are a concern for the whole organization. How can other departments that are not directly communicating with customers play their part in achieving customer-centricity? By following through on their promises, maintaining delivery

times, ensuring project deadlines are met, and monitoring processes to help the business run smoother and faster.

Customer intelligence should become the focus.

The better you know your customers, the better you can give them what they want. Greater levels of client understanding generally translate into unprecedented customer engagement. With social media channels, it is easy to find your customers where they are spending time and speaking freely about the products and services that they want and need. Tapping in to those channels (and other Big Data) will help you to take the pulse of your clients and meet their expectations.

Key decisions should be made keeping customers in mind.

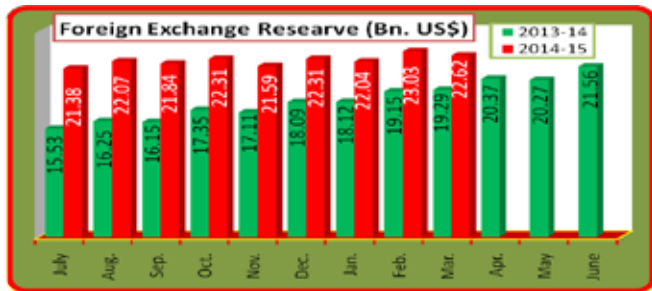
Keeping the customer in mind when making key decisions is important because it ensures that the impact on the customers will be taken into account. When you can predict how a decision will negatively affect your customers, you can eliminate or cut back on making those types of changes. With customer-centricity at the forefront, it is imperative that marketers stop and think about how they are going to keep their clients happy, but it is also important to create a company-wide climate where the focus is on the customer. Businesses that can do this will find themselves successful in the future, those that don't take a holistic approach to caring for customers will struggle. What steps have you taken to create a customer-centric ecosystem?

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

NATIONAL NEWS

Foreign exchange reserve hits US\$ 22.62 billion

The country's foreign currency reserves at the Bangladesh Bank increased by US\$3.33 billion or 17.26 percent to US\$22.62 billion on 24 March 2015 from US\$19.29 billion at the end of March 2014.



Source: Bangladesh Bank

Tk. 799.79 billion NBR revenue collections

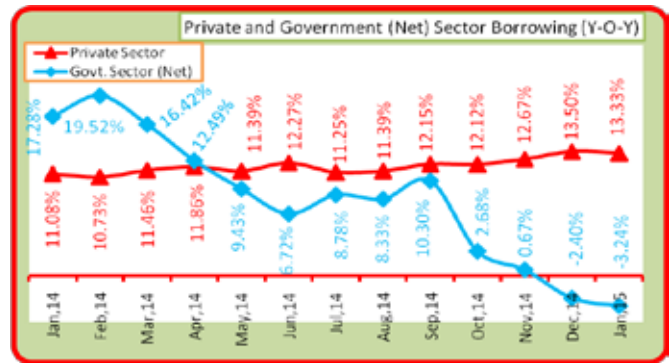
National Board of Revenue (NBR) tax revenue collection during July-February 2014-15 increased by Tk.112.80 billion or 16.42 percent to Tk.799.79 billion against the collection of Tk.686.99 billion during July-February 2013-14. The NBR revenue collection during July-February 2014-15 achieved 53.42 percent of total revised target (Tk.1497.20 billion) for 2014-15. Meanwhile, revenue collections in February 2015 rose by Tk.12.66 billion or 14.28 percent to Tk.101.30 billion from Tk.88.64 billion in February 2014 but fell by Tk.6.55 billion or 6.07 percent from Tk.107.85 billion in January 2015.

Items of Revenue Collection	NBR Revenue (Taka in Billion)		Growth (%)
	July-Feb. 2014-15	July-Feb. 2013-14	
Value Added Tax	310.46	267.10	16.23
Income Tax	249.09	211.52	17.76
Supplementary Duties	133.02	112.35	18.40
Import Duties	92.89	84.57	9.84
Others	14.33	11.45	25.15
Total	799.79	686.99	16.42

Source: NBR

Private sector credit growth rises

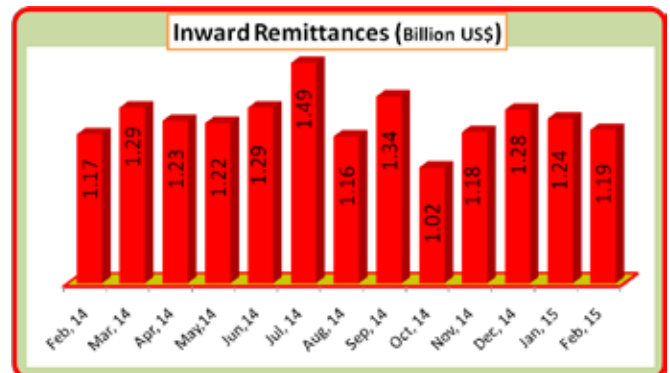
The credit growth in the private sector rose by 2.25 percentage point to 13.33 percent in January 2015 from 11.08 percent in January 2014. Meanwhile, the credit growth in the government (net) sector fell by 20.52 percentage point to -3.24 percent in January 2015 from 17.28 percent in January 2014.



Source: Bangladesh Bank

Remittance inflow rises by 7.71%

The inward remittances received from Bangladeshi nationals working abroad reached US\$9.92 billion during July-February 2014-15, according to Bangladesh Bank. The remittance rose by \$0.71 billion or 7.71 percent from \$9.21 billion received during July-February 2013-14. During July-February 2014-15, \$2.13 billion remittance were received from Saudi Arabia, \$1.85 billion from the United Arab Emirates, \$1.53 billion from U.S.A., \$0.88 billion from Malaysia, \$0.71 billion from Kuwait, \$0.59 billion from Oman, \$0.52 billion from U.K., \$0.36 billion from Bahrain, \$0.30 billion from Singapore, \$0.20 billion from Qatar, \$0.18 billion from Italy and \$0.67 billion from other countries.



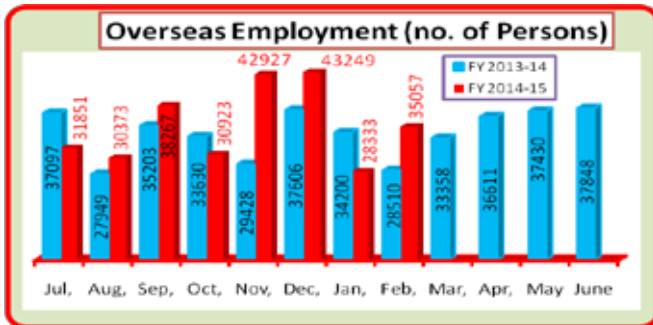
Source: Bangladesh Bank

Cabinet okays 1% surcharge on mobile phone use

A new law has got the Cabinet's final approval for imposition of 1 per cent surcharge on mobile phone usage. The Development Surcharge and Levy Act 2015 was cleared in the regular Cabinet meeting chaired by Prime Minister. The one percent surcharge will be imposed on the amount charged on users by mobile phone operators for their services. The new law will be effective once the Parliament passes it.

Overseas employment jumps 6.58%

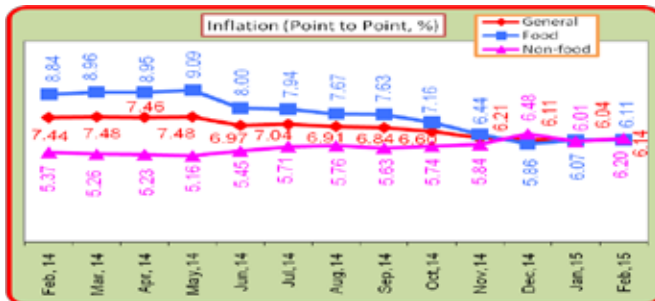
A total of 280980 Bangladeshis got foreign jobs during July-February 2014-15 compared to 263623 in the same period of last fiscal year, showing a rise of 17357 employees or 6.58 percent, according to the Bureau of Manpower Employment and Training (BMET). During July-February 2014-15, a total of 66858 documented workers went to Oman, 64840 to Qatar, 35684 to Singapore, 17218 to United Arab Emirates, 14398 to Bahrain, 12805 to Lebanon, 12822 to Jordan, 7154 to Saudi Arabia, 4411 to Mauritius, 4225 to Kuwait, 3731 to Brunei, 2605 to Malaysia, 1051 to South Korea, 271 to Libya, 167 to Italy and 32740 to other countries.



Source: BMET

Inflation falls to 6.14% in February 2015

The country's general inflation on point-to-point basis (as per the base year 2005-06 =100) fell by 1.30 percentage points to 6.14 percent in February 2015 from 7.44 percent in February 2014, according to Bangladesh Bureau of Statistics (BBS). The food inflation decreased by 2.73 percentage points to 6.11 percent in February 2015 compared to 8.84 percent in February 2014. The non-food inflation rose by 0.83 percentage points to 6.20 percent in February 2015 compared to 5.37 percent in February 2014 because of a rise in house rent, transportation costs, education and medical expenses and prices of other non-food items.

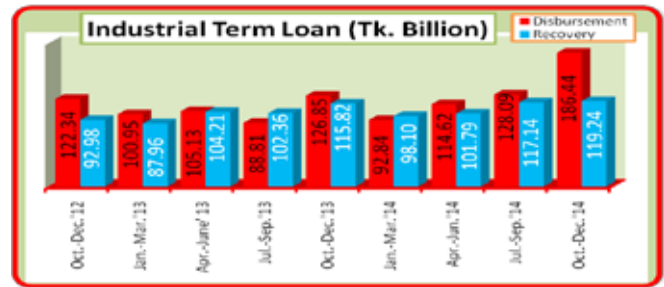


Source: Bangladesh Bureau of Statistics

Disbursement of industrial term loan rises

In the second quarter (October-December 2014) of 2014-15, industrial term loan disbursement by banks and non-banking financial institutions rose by Tk.59.59 billion or 46.98 percent to Tk.186.44 billion as compared to Tk.126.85 billion during

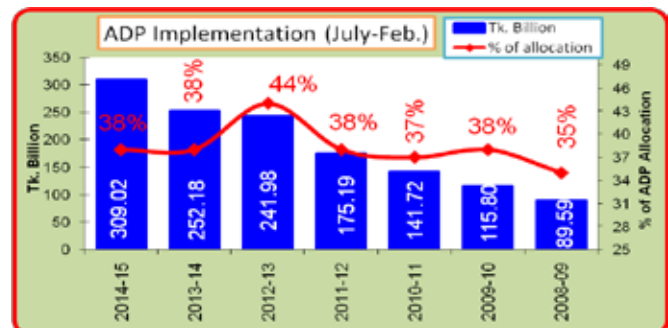
October-December 2013. The disbursement of industrial term loans during October-December 2014 also increased by Tk.58.35 billion or 45.55 percent from Tk.128.09 billion during July-September 2014. Meanwhile, the recovery of industrial term loan rose by Tk.3.42 billion or 2.95 percent to Tk.119.24 billion during October-December 2014 against Tk.115.82 billion during October-December 2013. But the recovery of industrial term loans during October-December 2014 also increased by Tk.2.10 billion or 1.79 percent from Tk.117.14 billion during July-September 2014.



Source: Bangladesh Bank

38% ADP implemented during July-February 2014-15

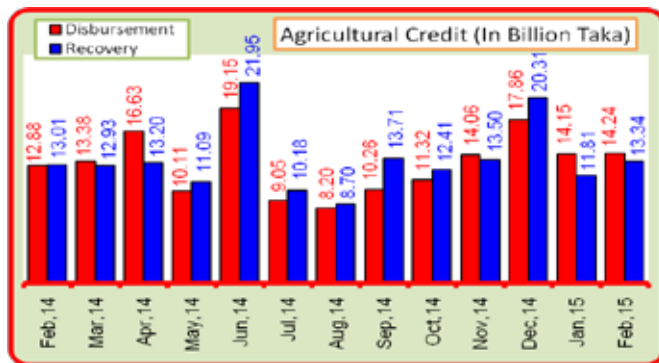
Implementation of Annual Development Programme (ADP) during July-February 2014-15 by all the ministries and divisions amounted to Tk.309.02 billion or 38 percent of (Tk.803.15 billion) the total ADP allocation (Except Self-Financed) outlays for 2014-15 fiscal years, according to the Implementation Monitoring and Evaluation Division (IMED). During the period, the highest ADP expenditure was by the Local Govt. Division which utilized Tk.70.20 billion (52 percent) from the allocated Tk. 133.80 billion. The power division utilized Tk.32.26 billion (36 percent) from the allocated Tk. 90.02 billion, the Bridges Division utilized Tk.28.75 billion (32 percent) from the allocated Tk. 88.58 billion for 2014-15, the Ministry of Primary & Mass Education utilized Tk.24.08 billion (43 percent) from the allocated Tk. 56.05 billion, the M/o Science and Technology utilized Tk.18.81 billion (82 percent) from the allocated Tk.22.99 billion for 2014-15 and the Ministry of Education utilized Tk.16.32 billion (44 percent) from the allocated Tk. 36.71 billion.



Source: IMED

Agricultural credit disbursement falls by 1.92%

Agricultural credit (including non-farm rural credit) disbursed by banks during July-February 2014-15 amounted to a provisional Tk.99.14 billion as compared to Tk.101.08 billion during July-February 2013-14, showing a fall of Tk.1.94 billion or 1.92 percent. The credit disbursement achieved 63.76 percent of total target (Tk.155.50 billion) set for 2014-15. Agricultural credit disbursed by banks in February 2015 increased by Tk.1.36 billion or 10.56 percent to Tk.14.24 billion from Tk.12.88 billion in February 2014. Meanwhile, total recovery of agricultural loan during July-February 2014-15 fell by Tk.7.34 billion or 6.59 percent to Tk.103.96 billion from Tk.111.30 billion during July- February 2013-14. But agricultural credit recovery by banks in February 2015 rose by Tk.0.33 billion or 2.53 percent to Tk.13.01 billion from Tk.14.75 billion in February 2014.



Source: Bangladesh Bank

BB rolls out rewards for good borrowers

Bangladesh Bank recently unveiled a new policy to provide good borrowers with incentives, including a 10 percent rebate on interests, in an effort to eliminate wilful loan default culture. The central bank came up with the definition of good borrowers. Good borrowers must not have any classified loans in the last three years. In case of current loans, if borrowers make regular repayment for three consecutive years, banks will have to provide a 10 percent rebate on interests at the end of third year. Against demand loans, banks will have to provide the same rebate on the interests to be accrued from the credit on the third year. In case of term loans, banks will have to provide a 10 percent rebate on the interests to be realized on the third year. All borrowers will continue to enjoy the waiver every year afterwards. The central bank has made it mandatory for banks to provide the incentives to all its clients, a move which was well received by bankers. The move comes nearly two months after the central bank approved a restructuring policy for large borrowers, providing them a maximum of 12 years to repay loans above Tk 5.0 billion.

ECNEC approves Tk 9.15 billion electricity project

Executive Committee of the National Economic Council (ECNEC) recently gave the nod to a project to develop electricity connection for around 0.02 million new subscribers in the Rajshahi zone. The project, which will cost Tk 9.15 billion, will increase the load capacity of the transmission lines in the zone by 775 megawatt and decrease system loss by 4 percent. Under the project, around 1.375 kilometer-long new transmission line will be laid and 1,808 kilometer of old lines renovated.

BB buys \$47 million more from four commercial banks

The Bangladesh Bank (BB) purchased US\$47 million more from four commercial banks to help keep the inter-bank foreign exchange (forex) market stable. A total of \$1.87 billion was bought from the commercial banks between July 2 and February 25 of the current fiscal year (FY) 2014-15 for offsetting its increased supply to the market.

BB drafts law for national payment systems

The central bank has prepared a draft national payment systems act to govern the operations of all kinds of payments in the country. Once implemented, the Payment Systems Act 2015 will enhance efficiency in controlling the payments.

The objectives of the national payment system include minimizing payment, clearing and settlement risks as well as achieving reliable, secure, convenient, cost effective, universal and integrated systems to meet the needs of the growing economy. It also aims to instate punitive measures for those who contravene laws.

Under the draft, Bangladesh Bank will regulate the national payment systems to reduce potential risks, and no individual or company will be able to implement payment services without obtaining a license from the central bank. However, banks or other financial institutions which already maintain accounts with the central bank will not require new license to provide payment services. They will, however, need to get the regulator's no-objection certificate.

People found guilty of violating rules under the law would face a fine of a maximum of Tk 0.05 million, or a prison-term of up to three years or both. If any licensee wants to outsource the payment system management, it has to take permission from the central bank. The draft of the law has been uploaded on the central bank's website for public scrutiny and opinion, both from individuals and banks.

Banks asked to offer services to active bond licensees only

The Customs Bond Commissionerate of Dhaka has asked banks to open letters of credit in favor of active firms only. The field office of the National Board of Revenue (NBR) also directed the banks not to give overseas trade-related services to the companies that face regulatory measures for noncompliance with bonded warehouse rules. The number of active firms having bond licenses is 3,793 now, with the number of total bond licensees being 6,227. The bond licenses of the rest 2,434 have been declared inactive. The commissionerate has recently taken a series of measures that include listing of non-existent firms, putting a freeze on bank accounts of 123 companies and 385 directors of these companies and suspension of many bond licenses. The authorities issue bond licenses to export-oriented firms, allowing them to import raw materials at zero duty on condition that they will make finished products with the same imported raw materials and export them. Bonded warehouses allow exporters to store taxable imports, mainly raw materials, in secured areas without payment of duties and taxes, and use them in manufacturing for export.

NBR to educate students on tax

The National Board of Revenue (NBR) has taken an initiative to develop contents for primary and high school students to educate them on the necessity of paying tax. The NBR has recently asked 11 officers to submit articles on the importance of income tax and VAT for the state and citizens' responsibilities. It has also formed a three-member editorial panel to review the essays and prepare two articles/texts for primary and high-school students. The NBR will ask the education ministry to incorporate the contents in the textbooks of primary and high schools. The main objective is to raise tax-related awareness and build responsible citizens. The idea comes in the backdrop of very poor tax compliance among people and widespread allegations of tax evasion.

24 million yen Japanese grant assistance for improvement of meteorological RADAR system

Under an agreement signed recently, Japan will provide 24 million Japanese yen (about Tk 18.20 million) as grant aid for the 'detailed design' of the project for Improvement of Meteorological RADAR System in Dhaka and Rangpur. Under the main project, the present Meteorological RADAR System will be modernized by replacing the present RADAR system with the ultramodern Doppler RADAR system. The main project will be implemented by Bangladesh Meteorological Department under the Ministry of Defense.

Agreement signed with FAO for forestry project

An agreement was signed recently between Food and Agriculture Organization (FAO) and the government of Bangladesh to implement a program titled Strengthening National Forest Inventory and Satellite Land Monitoring System in Support of REDD+ in Bangladesh. The program will be implemented jointly by Bangladesh Forest Department of the Ministry of Environment and Forests and FAO from 1 January 2015-31 December 2019. The total amount of the program aid is US\$6.456 million, which will be funded by the United States Agency for International Development (USAID). FAO will provide technical support to the Ministry of Environment and Forests.

Tenders reissued to import 100,000 tonnes wheat

The government recently reissued two tender to import a total of 100,000 tonnes of wheat as the country's extensive import program continues. The closing date for both the tenders is April 8 and shipment is expected within 40 days after contract signing. The tenders were earlier cancelled as bidders failed to comply with terms and conditions.

122.657 million active mobile phone users in the country

The number of active mobile phone users in the country reached 122.657 million at the end of February, 2015, according to the Bangladesh Telecommunication Regulatory Commission (BTRC). Of the mobile operators, Grameenphone had 51.599 million subscribers, while Banglalink had 31.515 million, Robi 26.414 million, Airtel 7.944 million, Teletalk 3.922 million and Citycell 1.263 million at the end of month.

(Figures in millions)

Operators	Subscribers in January, 2015	Subscribers in February, 2015	Increase(+), decrease(-)
Grameenphone	51.549	51.599	+0.050
Banglalink	31.145	31.515	+0.370
Robi	26.283	26.414	+0.131
Airtel	7.716	7.944	+0.228
Teletalk	3.890	3.922	+0.032
Citycell	1.276	1.263	-0.013
Total	121.859	122.657	+0.798

Source: BTRC

43.419 million Internet users in the country

The country's internet users reached 43.419 million at the end of February 2015, thanks to mobile technology driving internet penetration. More than 96 percent of users (41.959 million) use internet through mobile network and the remaining (1.460 million) use broadband and WiMax internet, according to the Bangladesh Telecommunication Regulatory Commission (BTRC).

CORPORATE NEWS

HEIDELBERGCEMENT

The board of directors of Heidelberg Cement recently recommended 380 per cent cash dividend for the year ended on December 31, 2014. The company also reported net profit after tax of Tk 1,179.56 million, earnings per share (EPS) of Tk 20.88, net asset value (NAV) per share of Tk 115.46 and net operating cash flow per share (NOCFPS) of Tk 29.99 for the year ended on December 31, 2014 as against Tk 1,474.08 million, Tk 26.09, Tk 132.58 and Tk 40.16 respectively for the year ended on December 31, 2013.

Olympic Accessories

Bangladesh Securities and Exchange Commission (BSEC) recently approved the IPO (initial public offering) proposal of Olympic Accessories which will raise a fund worth Tk 200 million from public. According to regulatory approval, Olympic Accessories will offload 20 million ordinary shares at an offer price of Tk 10 for each share. As per the audited financial statement for the year ended on June 30, 2014 the company's earnings per share (EPS) and net asset value (NAV) per share are Tk 1.43 and Tk 16.34 respectively.

Keya Cosmetics Ltd.

The Bangladesh Securities and Exchange Commission (BSEC) recently gave its consent to the proposal of raising paid-up capital worth over Tk 3.21 million by Keya Cosmetics through merger and amalgamation process. The three companies which will be merged with Keya Cosmetics are: Keya Knit Composite Limited, Keya Cotton Mills Limited and Keya Spinning Mills Limited. Keya Cosmetics, the transferee company, will allot above 321.95 million ordinary shares of Tk 10 each to the existing shareholders of Keya Knit Composite, Keya Cotton Mills, and Keya Spinning Mills. After the completion of merger and amalgamation process, the paid-up of Keya Cosmetics will stand at above Tk 5.01 billion from existing paid-up capital worth over Tk 1.79 billion. The regulator gave its consent to proposal of raising capital by Keya Cosmetics in accordance with the consent delivered by a division bench of the High Court (HC) on December 7, 2014.

Singer Bangladesh Limited

The board of directors of Singer Bangladesh Limited recommended 35 per cent cash and 25 per cent stock dividend (total 220% including interim 160% paid) for the year ended on December 31, 2014. The company has also reported EPS of Tk 5.91, NAV per share of Tk 24.89 and NOCFPS of Tk 16.06 for the year ended on December 31, 2014.



Golden Harvest Agro Industries, a listed firm in the food and allied sector recently planned to make an investment worth Tk 37.50 million in a subsidiary company for establishment of a modern dairy firm. The board of directors of the company recently approved an investment of Tk 37.50 million in the equity of Golden Harvest Dairy Ltd. to hold 75 per cent shares of Golden Harvest Dairy Ltd. The agro-based company was listed on the DSE in 2013 and it belonging to the 'A' category.



The board of directors of Linde Bangladesh Limited recommended 110 per cent final cash dividend (total 310% cash dividend inclusive of 200% interim cash dividend which has already been paid) for the year ended on December 31, 2014. The company also reported NAV of Tk 2,606.86 million, EPS of Tk 40.75 and NOCFPS of Tk 50.89 for the year ended on December 31, 2014.



Net profits of mobile-phone operator Robi Axiata Limited climbed by 20.4 per cent to Tk 4.40 billion last year, driven by incremental data usage and cost control efforts, the company said. Its revenues stood at Tk 49.40 billion, a rise of 9.4 percent from Tk 45.2 billion in 2013 with a remarkable over 120 per cent growth in data revenue in line with deployment of 3G services. In 2014, Robi contributed Tk 21.70 billion to the national exchequer, which is 43.8 percent of its revenue. In 2014, the operator, the country's third biggest, saw its subscriber base increase 13.2 percent to reach 25.30 million.



The board of directors of IDLC Finance Ltd recently declared 10 percent cash dividend and 25 percent stock dividend for the year ended on December 31, 2014. The board also recommended to issue rights shares 1R:2 (i.e. 1 rights share for every 2 ordinary shares held) at an issue price of Tk 20

each (including a premium of Tk 10 per share) subject to the approval by the shareholders and regulatory authorities. The company also reported consolidated net profit of Tk 1,245.51 million, consolidated EPS of Tk 6.19, consolidated NAV per share of Tk 32.46 and consolidated NOCFPS of Tk (2.11) for the year ended on December 31, 2014 as against Tk 669.47 million, Tk 3.33, Tk 26.67 and Tk 9.70 respectively for the year ended on December 31, 2013.

IPDC

The board of directors of Industrial Promotion & Development Company (IPDC) recommended 5.0 per cent cash dividend and 10 per cent stock dividend for the year ended on December 31, 2014. The company has also reported net profit after tax of Tk 165.51 million, EPS of Tk 1.44, NAV per share of Tk 19.97 and NOCFPS of Tk (0.14) for the year ended on December 31, 2014.



Anwar Galvanizing, a listed company recently planned to double its production capacity by installing the latest technology. The board of directors of the company decided to import and install the latest technology in casting induction furnace to double capacity of the plant and at the same time induction furnace technology will allow re-use of wastage up to 80 per cent. The machine is also going to be imported by June, 2015. The estimated landed cost of the induction furnace is Tk 6.20 million. The company belongs to the engineering sector in the category of 'B'.

S. Alam Clod Rolled Steels

The board of directors of S. Alam Clod Rolled Steels recently recommended 15 per cent cash dividend for the year ended on September 30, 2014. The company also reported consolidated net profit after tax of Tk 95.43 million, consolidated EPS of Tk 0.98, consolidated NAV per share of Tk 20.12 and consolidated NOCFPS of Tk 3.97 for the year ended on September 30, 2014 as against Tk 196.09 million, Tk 1.94, Tk 20.44 and Tk 0.49 respectively for the year ended on September 30, 2013.



United Commercial Bank Limited (UCB) recently signed a Syndicated Term Loan agreement with Imperial Hospital Limited (IHL) as Lead Arranger along with 6 others Banks & Financial Institutions. The agreement was signed for raising Syndicated Term Loan of Tk 2500 million in favor of IHL to finance for setting up a 353 bed tertiary care and referral hospital in Chittagong.

Unique Hotel & Resorts

Unique Hotel & Resorts recently signed an agreement with Standard Chartered (StanChart) Bank, Dhaka for a foreign currency term loan facility of US\$35 million for construction, interior and furnishing works of an International Five Star Chain Hotel (unit-2).



The board of directors of Bank Asia recommended 5.0 per cent cash dividend and 10 per cent stock dividend for the year ended on December 31, 2014. The company also reported consolidated EPS of Tk 2.64, consolidated NAV per share of Tk 21.76 and consolidated NOCFPS of Tk 8.19 for the year.



Prime Finance & Investment Limited reported consolidated net profit after tax of Tk 469.73 million, consolidated EPS of Tk 1.59, consolidated NAV per share of Tk 16.47 and consolidated NOCFPS of Tk 2.66 for the year ended on December 31, 2014. The board of directors of the company recommended 12.50 per cent cash dividend for the year.



The board of directors of Prime Bank Limited recommended 15 per cent cash dividend for the year ended on December 31, 2014. The company also reported consolidated weighted EPS of Tk 2.18, consolidated NAV per share of Tk 23.88 and consolidated NOCFPS of Tk 2.25 for the year.

Union Capital Limited

Union Capital Limited recently reported consolidated net profit after tax of Tk. Tk. 199.99 million, consolidated EPS of Tk. 1.65, consolidated NAV per Share of Tk. 14.95 and consolidated NOCFPS of Tk. 0.91 for the year ended on December 31, 2014. The board of directors of the company recommended 10 per cent stock dividend for the year.



Eastern Bank Ltd (EBL) recommended 20 per cent cash dividend for the year ended on December 31, 2014. The company also reported consolidated EPS of Tk 3.50, consolidated NAV per share of Tk 33.11 and consolidated NOCFPS of Tk (20.39) for the year.

Sinobangla Industries Limited

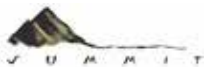
The board of directors Sinobangla Industries Limited recently recommended 10 per cent cash dividend for the year ended on October 31, 2014. The company also reported EPS of Tk 1.27, NAV per share of Tk 24.34 and NOCFPS of Tk 6.32 for the year.

United Finance Limited

United Finance Limited reported net profit after tax of Tk 323.79 million, EPS of Tk 2.31, NAV per share of Tk 17.29 and NOCFPS of Tk 6.15 for the year ended on December 31, 2014. The board of directors of the company recommended 5.0 percent cash dividend and 10 percent stock dividend for the year.

Lafarge Surma Cement Limited

Lafarge Surma Cement Limited reported consolidated income of Tk 2,819.80 million, consolidated EPS of Tk 2.43, consolidated NAV per share of Tk 11.41 and consolidated NOCFPS of Tk 3.07 for the year ended on December 31, 2014. The board of directors of the company recommended 5.0 percent final cash dividend for the year.



Summit Group

Summit Group recently borrowed Tk 40 billion from an international consortium comprising companies of, among others, DEG of Germany, FMO of the Netherlands and Standard Chartered Bank. The loan, which carries an interest rate of 4.5 percent, will be used to help 335MW Summit Meghnaghat power plant and 341MW Summit Bibiyana II plant for commercial production.

Reliance Insurance Limited

Reliance Insurance Limited reported net profit after tax of Tk 298.18 million, EPS of Tk 4.99, NAV per share of Tk 65.47 and NOCFPS of Tk 5.29 for the year that ended on December 31, 2014. The board of directors of the company recommended 15 per cent cash and 15 per cent stock dividends for the year.



সাউথইস্ট ব্যাংক লিমিটেড
Southeast Bank Limited

The board of directors of Southeast Bank recommended 15 per cent cash dividend for the year that ended on December 31, 2014. The bank also reported consolidated EPS of Tk 4.18, consolidated NAV per share of Tk 26.77 and consolidated NOCFPS of Tk 6.09 for the year.

Shasha Denims Limited

Shasha Denims Limited reported profit after tax of Tk 89.05 million and basic EPS Tk 1.85 for the 3 (three) months that ended on September 30, 2014 as against profit after tax of Tk (42.08) million and basic EPS of Tk (0.88) for the same period of the previous year.



The board of directors of Dutch-Bangla Bank Limited recommended 40 per cent cash dividend for the year that ended on December 31, 2014. The bank also reported EPS of Tk 11.03, NAV per share of Tk 72.59 and NOCFPS of Tk 273.05 for the year.

Berger Paints Bangladesh Limited

The board of directors of Berger Paints Bangladesh Limited recommended 220 per cent cash dividend for the year ended on December 31, 2014. The multinational company also reported consolidated EPS of Tk 49.64, NAV per share of Tk. 154.04 and NOCFPS of Tk. 54.66 for the year ended on December 31, 2014 as Tk 37.13, NAV per share of Tk. 119.03 and NOCFPS of Tk. 42.67 for the year ended on December 31, 2013.

BRAC Bank Limited

The board of directors of BRAC Bank recommended 20 per cent cash dividend for the year ended on December 31, 2014. The company also reported consolidated EPS Tk 3.13, NAV Tk 7.13 and NOCFPS of Tk 14.77 for the year ended on December 31, 2014 as against Tk 3.20, Tk 29.38 and Tk 11.42 respectively for the year ended on December 31, 2013.

Eastern Refinery Limited

Eastern Refinery Ltd (ERL) refined 1.205 million tonnes of crude oil and earned a net profit of Tk 95.76 million in the fiscal year (FY) 2013-14. The company deposited Tk.16.74 billion to the national exchequer during the year.

PHP

PHP, a business conglomerate based in Chittagong, is going to manufacture sedan car, aiming to release them in the market by the beginning of next year. The company signed a deal with Malaysian automobile manufacturer Proton in this regard at Proton Centre for Excellent Complex in Malaysian city Selangor. PHP is going to set up the industry – the first of its kind in the country – on 30 acres of land in Anwara upazila, with a capacity of manufacturing 1,200 cars per year. The company is investing around Tk 4.00 billion in the project, which will employ several hundreds of workers, including 50 engineers.

Global: new record in worldwide wind installations

According to preliminary figures gathered by WWEA, the year 2014 brought a new record in wind power installations: More than 50 Gigawatt of capacity were added during the year 2014, bringing the total wind power capacity close to 370 Gigawatt, which can now contribute close to 5% of the global electricity demand. The market volume for new wind capacity was 40 % bigger than in 2013, and significantly bigger than in the previous record year 2012, when 44.6 GW were installed. The top twelve countries alone installed 44.8 Gigawatt of new wind power plants, half of them setting new national records. Several countries, including Denmark, Spain, Portugal, Ireland, the United Kingdom and Germany, have now reached 10% or more of their power coming from wind.

USA: growth slows in Q4, corporate profits fall

US economic growth cooled in the fourth quarter of 2014 as previously reported and after-tax corporate profits recorded their biggest drop since early 2011, as a strong dollar dented the earnings of multinational corporations. Gross domestic product expanded at a 2.2 per cent annual rate last quarter, the Commerce Department said in its third estimate of GDP. Businesses throttled back on inventory and equipment investment, but robust consumer spending limited the slowdown in the pace of activity in the fourth quarter. The economy grew at a 5 per cent rate in the third quarter. After-tax corporate profits declined \$57.1 billion, the biggest fall since the first quarter 2011, after rising \$52.4 billion in the third quarter. Corporate profits from outside the United States decreased \$36.1 billion after increasing \$16.5 billion in the previous quarter.

Meanwhile, the US trade deficit fell to \$41.8 billion in January 2015 from a revised \$45.6 billion December 2014, the US Commerce Department said. Imports of goods and services fell by 3.9 percent to \$231.2 billion, mainly due to a fall in imported goods led by industrial supplies and consumer goods. Petroleum imports fell as oil prices drop and the US pumps out high levels of crude, boosted by shale-oil and hydraulic fracturing production. US exports declined 2.9 percent to \$189.4 billion, reflecting a slow global economy in recent months. Goods exports dropped, particularly exports of industrial supplies, while the decline in exports of services was led by the transport sector, which includes freight and port services.

Canada: trade deficit widens to second largest ever

Canada's trade deficit widened to Can\$2.5 billion (\$2.0 billion) in January 2015-- its second largest ever -- as exports fell due to plunging crude oil prices, Statistics Canada said. The figure was more than double December's trade deficit and the largest since a record Can\$2.9 billion deficit in July 2012. Exports declined by 2.8 percent to Can\$42.6 billion, while imports were largely unchanged from December. Exports of crude bitumen, metals and non-metal mineral products fell, while that of passenger car and truck shipments abroad increased. Exports to the United States -- Canada's neighbor and largest trading partner -- fell 3.1 percent in the month. Imports from the United States were also down. Imports of communications and audio and video equipment soared and imports of industrial machinery and equipment hit a record high. But these gains were offset by a drop in oil imports. Imports from most countries other than the United States edged up, notably from China. Britain and Saudi Arabia were the exception, both shipping less to Canada in January.

EU: anti-dumping duties on China, Taiwan steel imposed

The EU has imposed anti-dumping duties for six months on some steel imports from China and Taiwan. The tariffs will affect imports of flat-rolled stainless steel used to make products like washing machines, dishwashers, medical tools and automobiles. Duties of around 25 percent imposed for the targeted Chinese firms, including industrial giant Baosteel, and 10 percent for the Taiwan companies with effect from 26 March 2015.

Pakistan: remittances grow by 15% to \$11.75 billion

According to State Bank of Pakistan (SBP), overseas Pakistanis remitted \$11.75 billion during the first eight months (July 2014-February 2015) of current fiscal year (FY15) compared to \$10.248 billion received during the same period of FY14, depicting an impressive growth of 15%. In February 2015, the inflow of remittances amounted to \$1.392 billion, which 15.04 percent higher than February 2014. The country-wise details for February 2015 show that inflows from Saudi Arabia, UAE, USA, UK, GCC countries (including Bahrain, Kuwait, Qatar and Oman) and the EU countries amounted to \$453.40 million, \$316.51 million, \$179.03 million, \$167.42 million, \$166.26 million and \$23.99 million, respectively compared with the inflow of \$368.76 million, \$240.38 million, \$184.60 million, \$156.23 million, \$144.92 million and \$32.79 million, respectively for February 2014. Remittances received from Norway, Switzerland, Australia, Canada, Japan and other countries during February 2015 amounted to \$85.08 million together against \$82.09 million received in February 2014.

India owes Iran \$8.8 billion for oil

India owes about \$8.8 billion for oil imports from Iran, India's trade minister said, as economic sanctions imposed over Tehran's nuclear program have cut its access to the global banking system and hit its oil revenue. India refiners settle 45 percent of Iranian oil payments by depositing rupees in Tehran's commercial banks' account with UCO Bank, and withhold the remaining 55 percent. Iran taps funds in the rupee account to import goods from India. The balance in Iranian commercial banks' accounts with UCO Bank was 178.955 billion rupees (\$2.86 billion) as of March 16 while refiners owed Tehran \$5.943 billion as on Feb. 28. Iran and Western powers are in talks to reach a framework agreement ahead of an end-March deadline to curb Tehran's most sensitive nuclear activities in exchange for a gradual end to sanctions on the OPEC member.

Meanwhile, India's Junior Finance Minister said that India could raise 225.74 billion rupees (\$3.6 billion) from the sale of stakes in four state-run firms including Oil and Natural Gas Corp (ONGC) and National Aluminium Co Ltd (NALCO). The cabinet has already approved the sale of 5 percent stakes in ONGC and Bharat Heavy Electricals Ltd, and 10 percent each in NALCO and NMDC Ltd, he told lawmakers in a written reply in the lower house of parliament recently.

China: weak demand hits factory, services firms

Surveys of China's factory and services sectors showed stubborn weakness in the world's second-biggest economy in March, 2015 adding to bets that China will have to roll out more policy support to avert a sharper slowdown. Three separate surveys showed Chinese companies shed jobs in the month as

they struggled with soft demand and deflationary pressures, suggesting that economic growth may have slipped below 7 percent in the first quarter of 2015, which would be the weakest in six years. Many economists also see further interest rate cuts later this year and additional measures to help the weakest sectors such as the housing market.

Brazil: economy narrowly avoids contraction in 2014

Brazil, the world's seventh largest economy, narrowly avoided contracting in 2014 with a growth rate of just 0.1% for the year. The economy had been growing at a fast pace for the past decade but has slowed considerably in the past four years. The slowdown is a result of low commodity prices, sluggish global growth and low investor confidence. It may be mentioned that from 2011 until last year, Brazil's government had been trying to stimulate the economy by offering labor tax breaks, subsidizing petrol and lowering the price of electricity. Under new Finance Minister, the country has moved from stimulus to austerity.

AIIB: Taiwan and Norway are to join

Taiwan and Norway are to join the new Asian Infrastructure Investment Bank (AIIB). They become the last countries to apply to the China-led bank before the deadline. They join more than 40 members, including Australia, South Korea, Britain, France, and Germany that have signed up to the development bank. The AIIB will help finance construction of roads, ports, railways and other infrastructure projects in Asia. The US and Japan have refused to join, with both countries worried about standards of governance. There are also concerns over whether loans will carry adequate environmental, labor and social safeguards. It may be mentioned that AIIB, which was launched with 21

members in October, 2014, will have an initial capital of around \$50 billion, with China expected to be the biggest stakeholder.

Apple: seller of most number of smart phones globally

Apple Inc sold the most number of smartphones globally in the fourth quarter, overtaking Samsung Electronics Co Ltd for the first time since 2011, according to research firm Gartner. Apple sold 74.83 million smartphones to end users worldwide, ahead of the 73.03 million phones sold by Samsung. The success of big-screen iPhone 6 and 6 Plus drove Apple's sales in the quarter. The company reported a profit of \$18 billion for the period, the biggest ever reported by a public company. While Apple's smartphones sales jumped about 49 percent in the fourth quarter, Samsung, the market dominator since 2011, recorded a nearly 12 percent fall.

Philips: selling 80% of lighting components unit for \$2.8 billion

Philips has agreed to sell an 80.1 percent stake in its lighting components division for \$2.8 billion to Go Scale Capital, a technology fund that will seek to expand the company's automotive and LED businesses. The deal is a prelude to an even bigger strategic move for Philips: spinning off its main lighting division, the world's largest lighting maker, via a stock market flotation, as the Dutch group focuses on medical technology and selected consumer products. Go Capital was advised by London-based Zaoui & Co, while Philips was advised by Morgan Stanley.

NEW PRODUCTS



TRIPLE SPIN WASHING MACHINE

Laundry is one of the zen tasks of the modern age: never-ending, mind-numbing and potentially inspirational in your more serene moments. The act of sorting—by color, by fabric, by delicacy—makes it that much more of a chore. The Triple Spin washing machine design is a potential solution to this. It stacks three separate compartments vertically. Each is smaller than a regular load of wash, but opens individually for you to sort your laundry as it enters the machine. You can sort from a common basket, or simply get in the habit of putting individual items directly into the compartments as you start the laundry process. Each of the individual compartments comes with a variety of feed compartments so you can add the best cleaning mix for the load in that area.



IMPECCA ALERT BAND KEEPS FATIGUE IN CHECK

Designed to encourage safer driving, the Impecca Alert Band monitors the driver's brain activity to detect fatigue before it becomes dangerous. The Alert Band, which is light enough to be worn comfortably for long periods of time, communicates with an Android or iOS app via Bluetooth. Using its embedded

EEG sensors, the headband monitors the electrical activity in the driver's brain and will trigger a warning about 3 – 5 minutes before the user begins to fall asleep—giving the driver time to pull over and rest. For added security, the Alert Band can also send real-time notifications to the user's social network when the fatigue level is high.



BUD PROVIDES A PEEK AT THE STAGES OF PREGNANCY

The Bud smart pregnancy companion was created to ease some of the stress of pregnancy by letting expecting parents track the invisible progress of the baby inside the womb. It helps pregnant women track their progress through the sometimes uncertain months of pregnancy. Each week, a woman can take her measurements and Bud will use those to track her overall progress and print messages about the babies development and progress. At the end of the pregnancy, the fully printed spool of tracked progress becomes a memento of the pregnancy.



BOD: COLD PRESSED COFFEE SYSTEM

Coffee is one of the most popular beverages in the world, loved for its flavor as well as the energy boost from caffeine. Most people hot brew coffee, but it is also possible to brew it with cold water, which is the concept behind

the Bod. The Bod from BodyBrew simplifies the process of making cold pressed coffee, which is said to be both healthier and better tasting. The hourglass-shaped Bod is equipped with a built-in storage compartment dubbed the Bean Kanteen, a timer and a cold brew extraction chamber with a stainless steel filter. The coffee is brewed by mixing the ground coffee and water in the extraction chamber and then letting it brew for 12 to 24 hours, depending upon desired strength. The unit requires no electricity or disposable filters, comes in three different sizes and is dishwasher safe.



SOLAR-POWERED ARMBAND MONITORS FEVER

A solar-powered, disposable armband able continuously monitor a patient's temperature could take some of the burden off caregivers who are responsible for several patients. A team from the University of Tokyo created the armband by jet-printing its organic components onto a thin, polymer film. The armband consists of a silicon solar panel, piezoelectric speaker and power supply circuit, and it can function both under and on top of clothing. The temperature threshold can be set by the caregiver, and the armband will emit an audible alarm if that limit is reached.





DETECTING FIRES FASTER WITH UV

An ultra-violet fire detector that is 10,000 times more sensitive to UV light than traditional detectors could be used to detect fires at a much earlier stage. Traditional fire detectors are able to detect large smoke particles, but they miss the smaller particles found in rapidly burning fires. To create a more sensitive detector, researchers from Surrey University grew zinc oxide nanowires and nano-syringes on the electrodes of the device, creating a bristle-like surface instead of a flat film. By doing so, they increased the surface area of the detector, improving its speed and sensitivity to smaller particles. The detector could have other applications as well, including being incorporated into personal electronics in order to increase their processing speed.



HOME TEST MONITORS KIDNEY DISEASE

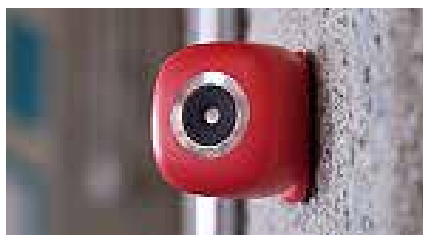
A home test for kidney disease monitoring could allow patients to keep track of their condition at home, eliminating the need for regular visits to a clinic. The device, called quantitative electrochemical lateral flow assay (QELFA), is equipped with nanoparticles able to determine the amount of protein in urine when dipped in a urine sample. The result appears

in seconds as an exact number, and can also be transmitted via WiFi to the patient's physician. The QEFLA allows patients to have more control over their health, while also reducing laboratory workloads.



BUCKLE ME UP ALERTS PARENTS TO UNFASTENED SEATBELTS

The buckle me up device alerts parents if their child in the backseat has unbuckled the seatbelt, preventing potential tragedies. The system is designed for use with children who are either seated in a car seat or are old enough to sit in the backseat, and is made up two reed switch-equipped cartridges and an alert module that mounts to the dashboard. If one of the seatbelts is unfastened, the dashboard module will both flash a light and beep. According to reports, children are ten times more distracting to drivers than talking on cell phones. The buckle me up device could help ease some of that distraction.



WIRELESS PODO EXTENDS SELFIE SHOTS

The Podo Stick and Shoot camera can attach to any flat surface, bringing a new level of creativity to capturing selfies and group shots. The Bluetooth-equipped Podo attaches to a solid surface with either its suction cup or magnet and communicates wirelessly with a smartphone app to capture videos, photos and even time-lapse gifs. To make capturing images a bit more seamless, the Podo features an internal accelerometer that orients the image to the phone—so essentially every shot

is right-side-up—and images can be previewed on the smartphone screen.



FLUKE ASTHMA WHISTLE

The Fluke Asthma Whistle could help encourage compliance of patients who use peak flow meters by turning the test into a game. Many people who suffer from asthma are asked to keep track of how efficiently their air is exhaled (peak expiratory flow) in order to monitor lung health. However, many people—especially children—do not use their meters often enough. To help encourage more flow meter diligence, the Fluke Asthma Whistle from digiDoc Technologies looks more like a toy than a piece of medical tech and emits a whistle when used—providing immediate feedback. The Fluke has no electronics of its own, and instead is paired with a smartphone companion app that analyzes the sound of the whistle and translates it into lung function information.



NIGHT RUNNER SHOE

Developed with nighttime joggers in mind, the Night Runner shoe lights attach to the laces of a shoe to illuminate the path ahead for up to 100 feet. The Night Runner 270-Degree Shoe Lights equipped with 75 lumen LEDs angled to shine out and down onto the road ahead. The lights feature a patent-pending display that offers 270 degrees of visibility, and can shine for between four and eight hours on a single charge. As an added safety precaution, the Night Runner lights also include a rear-facing red light for extra visibility.

COUNTRY PROFILE



POLAND

Poland is a country in Central Europe. It is bordered on the north by the Baltic Sea and Russia; on the east by Lithuania, Belarus, and Ukraine; on the south by the Czech Republic and Slovakia; and on the west by Germany. Poland's borders are marked by the Sudety mountains (Sudetes) in the southwest, the Carpathian Mountains (Karpaty) in the southeast, the Odra and Neisse (Nysa) rivers in the west, and the Bug River in the east. On the northeast, the country is bounded by a section of the Baltic Sea. Poland has a total land area of 311,904 square kilometer and a population of 38.41 million. About 30% of Poland's territory is covered by forests. Warsaw is the capital of Poland.

ECONOMY

Poland's high-income economy is considered to be one of the strongest of the post-Communist countries and is currently one of the fastest growing within the EU. Having a strong domestic

market, low private debt, flexible currency, and not being dependent on a single export sector, Poland is the only European economy to have avoided the late-2000s recession. The privatization of small and medium state-owned companies and a liberal law on establishing new firms have allowed the development of an aggressive private sector. Poland is recognized as a regional economic power within Central Europe, possessing nearly 40 percent of the 500 biggest companies in the region (by revenues). Though Poland's gross domestic product (GDP) declined sharply in the early 1990s, it began to improve afterwards and in 2013, it reached an estimated \$513.9 billion.

Agriculture

Although Poland ranks as one of Europe's leading agricultural nations, it is continually unable to meet its needs for food and feed grains. The principal Polish crops are grains (including rye,

wheat, barley, and oats), sugar beets, potatoes and other vegetables, apples, strawberries, currants, rapeseed, and tobacco. Large numbers of cattle, pigs, sheep, and poultry are raised on Poland's farms, and livestock products include meat, eggs, milk, butter, cheese, and wool.

Mining

Poland is a country rich in minerals. It is among the world's biggest producers of hard and brown coal, copper, zinc, lead, sulphur, magnetite, rock salt and construction minerals.

Manufacturing

Poland's chief manufactures include machines, iron and steel, cement, beverages, chemicals, ships, food products, textiles, glass and automobiles.

Energy

The bulk of Poland's electricity is derived from coal, with 3 percent generated by hydroelectric facilities. Wholesale privatization of the energy sector is being considered, as are proposals to lessen Poland's dependence on coal, which is particularly harmful to the environment, by encouraging the use of other energy sources, such as oil and gas. Due to its limited reserves, nearly all of Poland's oil has to be imported.

Transportation

Since joining the EU in 2004, Poland has invested large amounts of money into the modernization of its transport networks. The Polish railways network consists of around 19,599 kilometers of track as of 2008, of which the vast majority is electrified. Polish authorities maintain a program of improving operating speeds across the entire Polish rail network. Polish State Railways (PKP) are using new rolling stock, such as Siemens Taurus ES64U4 capable theoretically of speed equal 200 km/. As of December 2014 Poland began implementing high-speed rail



PKP intercity Siemens EuroSprinter

connecting major Polish cities. The Polish government has revealed that it intends to connect all major cities to a future high-speed rail network by 2020.

The country now has a developing expressways network comprised of motorways such as the A8 and express roads such as the S8. In addition to these newly built roads, many local and regional roads are being rebuilt as part of a national program to rebuild all roads in Poland.

Poland has a number of international airports; the largest of which is Warsaw Chopin Airport, the primary global hub for LOT Polish Airlines, which is the largest airline of Central and Eastern Europe and one of the world's oldest airlines still in operation today.

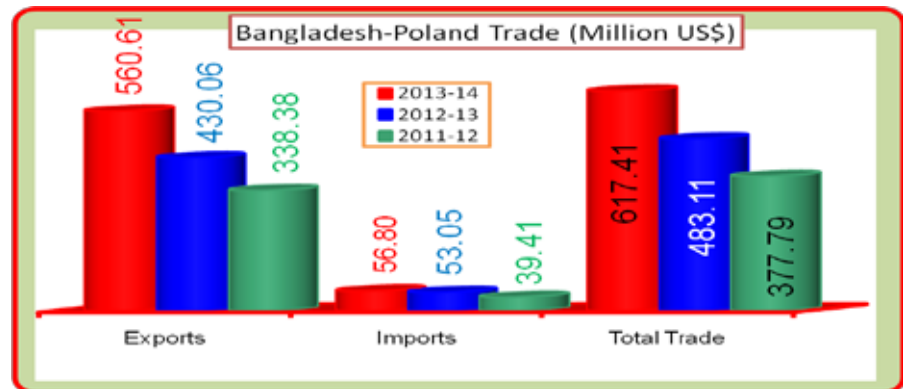
Seaports exist all along Poland's Baltic Sea coast, with most freight operations using either Gdynia or Gdańsk as their base. Passenger ferries link Poland with Scandinavia all year round; these services are provided from Gdańsk by Polferries, Stena Line from Gdynia and Unity Line from the Port of Świnoujście.

FOREIGN TRADE

In 2013, Poland's total imports amounted to about \$207.4 billion, while its exports were \$202.3 billion. Poland's imports include machinery and transport equipment, chemicals, mineral, fuels, lubricants, and food products. Exports included machinery, metals, chemicals, fuels and electrical power, and food products, live animals. Poland's major trading partners are: Germany, France, UK, Italy, Russia, Netherlands, China and Czech Republic.

BANGLADESH-POLAND TRADE

Two-way trade between the countries has shown a rising trend in recent years. Total trade amounted to US\$617.41 million in 2013-14 compared to \$483.11 million in 2012-13 and \$377.79 million in 2011-12, showing a rise of 27.80% in 2013-14 and 27.88% in 2012-13.



Bangladesh's exports to Poland have shown a rising trend in recent years. Exports amounted to \$560.61 million in 2013-14 compared to \$430.06 million in 2012-13 and \$338.38 million in 2011-12, showing a rise of 30.36% in 2013-14 and 27.09% in 2012-13. Poland accounted for 1.86% of Bangladesh total exports in 2013-14.

Major items Exported to Poland (US\$ million)

Major export items	2013-14	2012-13	2011-12
Knitwear	304.99	240.80	209.96
Woven garments	204.57	159.73	112.77
Home textiles	21.63	13.57	3.51
Footwear	14.70	2.13	0.04
Leather & leather products	6.32	4.01	1.36
Frozen food	1.73	1.70	1.54
Jute goods	1.21	0.89	0.64
Agri-products	1.15	2.17	0.50
Others	4.31	5.06	8.06
Total	560.61	430.06	338.38

Source: Export Promotion Bureau

Bangladesh's imports from Poland have also shown a rising trend in recent years. Imports amounted to \$56.80 million in 2013-14 compared to \$53.05 million in 2012-13 and \$39.41 million in 2011-12, showing a rise of 7.07% in 2013-14 and 34.61% in 2012-13. Poland shared for 0.14% of Bangladesh total imports in 2013-14.

Major items Imported from Poland (US\$ million)

Major import items	2013-14	2012-13	2011-12
Ships, boats and floating structures	32.20	35.97	26.82
Paper and paperboard	6.20	0.03	0.03
Iron and steel	3.30	0.89	2.05
Printed books	2.80	-	0.01
Dairy produce	2.20	1.98	1.70
Others	10.10	14.18	8.80
Total	56.80	53.05	39.41

Source: Bangladesh Bank

SINGER

SINGER BANGLADESH LIMITED

Today Singer Bangladesh Limited is a large diversified company with unmatched presence throughout the country.

The presence of SINGER in Bangladesh dates back to the British colonial era when the country was a part of the Indian sub-continent. The first operation of Singer began in 1905. After the partition of the sub-continent in 1947, SINGER in East Pakistan operated as a branch of SINGER Pakistan and the products used to come from West Pakistan.

After the emergence of Bangladesh on December 16, 1971, the East Pakistan Branch Office was elevated to a Country Office and the sewing machines were made available from different Singer overseas sources. A change in the investment policy in 1979 created new business opportunities and Singer Bangladesh Limited was incorporated as a private limited company on 4 September 1979 under Companies Act 1913.

Today Singer Bangladesh Limited is a large diversified company with unmatched presence throughout the country. Beginning with the sewing machine, Singer's product portfolio has diversified to encompass a highly successful multi-brand strategy combining products of top world marques with the company's own products across a range of electrical home appliances. Besides, Singer already made its presence in the furniture sector. Hire Purchase scheme



Mr. A M Hamim Rahmatullah
Managing Director & CEO

is one of the cardinal factors for the success of the company. This scheme is innovative and appropriate for Bangladesh considering the socio-economic conditions of the country.

Singer Bangladesh Limited was listed with the Dhaka Stock Exchange in 1983 and Chittagong Stock Exchange in 2001.

Vision: To be the most admired and respected family company in the country.

Mission: To improve the quality of life of people by providing comforts and conveniences at affordable prices.

Values: Consumers-We live up to the expectations of a responsible organization by contributing to the improvement in the quality of life of our customers through outstanding product & services;

Employees-We respect each other as individuals and encourage cross functional teamwork while providing opportunities for career development;

Shareholders-We provide a reasonable return to our shareholders while safeguarding their investment;

Suppliers-We develop our suppliers to be partners in progress and share our growth with them;

Competitors-We respect our competitors and recognize their contribution to market value;

Community-We conduct our business by conforming to the ethics of our country and share the social responsibility of the less fortunate.

Objectives:

- To be the market leader in our product range and market segment;
- Provide our consumers with the best service & shopping experience in the country;
- Provide our consumers with products of latest technology;
- Develop our employees to achieve their real potential;
- Provide our shareholders with steady asset growth and return on investment above the industry norm;
- Grow our revenue and profits at a rate above the industry norm".

Ownership:

Singer Bangladesh Limited is the subsidiary of Singer Bhold B.V. which holds 75% stakes of the company, out of which 55% remittable and 20% non-remittable. The public shareholding stakes is 25%.

DISTRIBUTION CHANNEL

Retail: The company possesses the largest retail distribution network of the country with 375 own shops with an objective to be nearer to the consumers.

Wholesale: Despite offering the largest retail chain for Consumer Electronics and Home Appliance industry in the country, around 372 dealers are located across the country.

Registered Office: 39 Dilkusha C/A, Dhaka-1000, Corporate Office: 5B, Road-126, Gulshan-1, Dhaka-1212, Website: www.singerbd.com, Hello Singer-Call Center (Saturday to Thursday, 9:00 am - 8:00 pm), Call: 88 02 9884113 (Hunting), 01552 2051602, 01755 550047

MEMBERS NEWS

EBL celebrates womanhood

Mr. Ali Reza Iftekhar, Managing Director and CEO of EBL cuts a cake along with Ms. Rasheda K. Chowdhury, Executive Director of Campaign for Popular Education (CAMPE) and Former Adviser to the Caretaker Government, Ms. Syeda Rizwana Hasan, attorney and environmentalist and winner of Ramon Magsaysay Award in 2012, and Ms. Fahmida Nabi, renowned singer and winner of National Film Award at a program titled 'Celebrating Womanhood' marking the International Women's Day at its corporate head office on March 8, 2015. Deputy Governor of Bangladesh Bank Ms. Nazneen Sultana also attended the program.



Apex Footwear recognizes best suppliers

Apex Footwear Limited recognized the contribution of its suppliers, as part of the company's 25th anniversary celebration. The best suppliers were given awards at the 'Supplier Excellence Award-2014' function held at the Spectra Convention Centre in the city. The event was organized to honor the suppliers, who constantly provided "outstanding service and support in the development of Apex's private brands and labels." Among others, Mr. Syed Manzur Elahi, chairman, Syed Nasim Manzur, managing director and other senior officials of the company were present at the award-giving ceremony.



A total of 16 awards were given on the following categories, Best Supplier-Volume, Best Supplier-Quality, Best Supplier-Delivery, Best Supplier-Business Contribution, Best Supplier, Sell Performance and Longest Serving Partner.

Green Delta signs agreement with ACE Autos

Green Delta Insurance Limited recently signed an agreement with ACE Autos. Under this agreement, all the motor vehicles sold by ACE autos will be insured by Green Delta Insurance. ACE Autos sells and promotes Great Wall Motors, the most influential car brand of China, in Bangladesh. The signing ceremony took place at the head office of Green Delta Insurance Company Limited. Ms. Farzana Chowdhury, Managing Director and CEO of Green Delta Insurance and Azharul Islam, CEO of ACE Autos (PVT) Limited



signed the MoU on behalf of their respective organizations. Mr. Nasir A. Choudhury, Advisor of Green Delta Insurance and Prof. Hazera Nazrul, Chairperson of ACE Autos were also present in the ceremony.

Nitol Insurance holds Annual Branch Conference

The Annual Branch Conference of Nitol Insurance Company Limited was held recently at Hotel Washington, Gulshan-1, Dhaka. Mr. A.K.M. Monirul Hoque, Chairman, Mr. S.M Mahbulul Karim, Chief Executive Officer (CEO), Mr. Mohammad Nasir Uddin, Additional Managing Director & Head of Marketing, other high officials of Head Office & all Head of Branches of the company were present at the conference. Upon consideration of over all performance,



Chairman, A.K.M. Monirul Hoque thanked all for business achievement and urged upon all to work together and uphold the pace of success in future. Mr. S.M Mahbulul Karim, Chief Executive Officer (CEO) has given the welcome address and encouraged all to give their best effort to achieve the yearly target.

MTB signs agreement with Fareast Knitting and Dyeing Industries Limited

Mr. Syed Rafiqul Haq, Deputy Managing Director & Chief Business Officer of Mutual Trust Bank Ltd. (MTB) is seen exchanging documents with Syed Mazharul Haq, Director of Fareast Knitting and Dyeing Industries Ltd. after signing an agreement for Payroll Banking services for the employees of Fareast Knitting and Dyeing Industries Ltd. Zayed Moyeen, Executive Director, Md Sorafuzzaman, Company Secretary and Md Faruque Hossain, Assistant Manager, Fareast Knitting and Dyeing Industries Limited and Md. Khirkil Nowaz, Head of MTB Retail Banking Division, Sultana Shikder Ahona, Head of MTB Payroll



Banking, MTB Group Chief Communications Officer Sami Al Hafiz along with officials of both the organizations are also seen in the photo.

Prime Bank signs MoU with DPDC

In the presence of Mr. Ahmed Kamal Khan Chowdhury, Managing Director of Prime Bank Limited and Brig. Gen. Md. Nazrul Hasan (Retd.), Managing Director of Dhaka Power Distribution Company Limited (DPDC), Mr. Habibur Rahman, DMD of Prime Bank Limited and Mr. Muhammad Munir Chowdhury, Company Secretary of DPDC signed an MoU of collecting electricity bill through online on behalf of their respective organizations on March 19, 2015 at DPDC, Head office. Under the MoU, customers of DPDC will be able to pay their electric bill through all branches of prime bank from anywhere in Bangladesh through online service of the bank. Md. Ashaduzzaman, Executive Director



(Finance) of DPDC, Md. Iqbal Hossain, SEVP, A O M Rashed, SEVP, Ferdousi Sultana, EVP, Md. Shah Alam Hawlader, VP of Prime Bank Limited and other high officials of both organizations were also present during the ceremony.

BSMMU Nursing Students Hostel built with Bank Asia donation inaugurated

Mr. A Rouf Chowdhury, Chairman of Bank Asia and Prof. Pran Gopal Dutta, Vice Chancellor of the Bangabandhu Sheikh Mujib Medical University (BSMMU) inaugurated Nursing Students Hostel of BSMMU recently at a function held at the hostel premises at Kazi Nazrul Islam Avenue, Paribagh, Dhaka. The new dormitory built with the donation of Bank Asia will fulfill the long-felt demand of the students of graduate nursing of BSMMU. Managing Director (CC) of the Bank Mr. Aminul Islam, Deputy Managing Director Ms. Humaira Azam, Pro-VCs of the BSMMU Prof



Mohammad Shahidullah and Prof Md Ruhul Amin Miah, Dean of Nursing Faculty Prof (Dr) Shahana Akhter Rahman, and other high officials of both the organizations were present at the function.

AB Bank signs agreement with DPDC

AB Bank Limited and Dhaka Power Distribution Company (DPDC) Limited signed an agreement to collect bills online from DPDC customers from any AB Bank branches and through the Bank's alternative delivery channels i.e. Internet Banking, SMS Banking etc. President & Managing Director of AB Bank Limited Mr. Shamim Ahmed Chaudhury and General Manager (F & A) Mr. Md. Aminul Islam, FCMA signed the agreement on behalf of their respective organizations. Managing Director of DPDC Brig General Md. Nazrul Hasan (Retd.), Mr. Sajjad Hussain, Deputy Managing Director



and Mr. Reazul Islam, SEVP & Head of IT & eBiz Division of AB Bank Limited were also present during the signing ceremony.

Dutch-Bangla Bank opens its 146th Branch at Banani Bazar

Dutch-Bangla Bank opened its 146th Branch at Banani Bazar (House#141, 1st Floor, Road#12, Block-E, Banani, Dhaka) on 25th March 2015. Mr. K.S. Tabrez, Managing Director of the Bank formally inaugurated the branch. Senior officials of the Bank and local dignitaries, businessmen, industrialists and other invited guests also attended the inaugural ceremony. The new Branch will provide truly on-line banking facilities to the clients.



The total number of the ATM and Fast Track networks of the Bank stands at 2,705 and 364 respectively all over Bangladesh.

Robi, Transcom Beverages launch joint campaign

Robi and Transcom Beverages Ltd(TBL) jointly launched a co-branded recharge campaign. Mr. Mahtab Uddin Ahmed Robi's Chief Operating Officer and Mr. Khurshid Irfan Chowdhury, Executive Director of Transcom Beverages Ltd signed an agreement in this regard on behalf of their respective companies. Under this campaign, Robi subscribers will get Tk 60 worth of Pepsi/7 Up/Mirinda (any one) with the purchase of Tk 199 scratch card. Subscribers need to submit the used scratch card to the nearest outlet where TBL drinks (Pepsi/7 Up/Mirinda) are available for collecting their preferred drinks. In the campaign period, subscribers



can recharge special Tk 199 scratch card. Among others, Matiul Islam Nowshad, chief corporate and people officer (CCPO), Manahara Wijeyawickrama, vice president, Nazir Ahmed, executive vice president, Muhammad Mehedi Hasan, vice president, Robi Axiata Limited, Asrar Alam, head of Sales, Arif Hossain, head of Marketing, and Anisur Rahman, sales operations manager of Transcom Beverages Ltd, were present on the occasion.

Standard Chartered Bank and Global Brand Pvt Ltd sign an agreement

Standard Chartered Bank and Global Brand Pvt Ltd recently signed an agreement on 0 per cent InstaBuys facility for Standard Chartered credit cardholders. Shafquat Hossain, Head, Retail Products and Segments, and Rana Shahid Hassan, Head of Credit Cards, were present at the agreement signing ceremony.



Southeast Bank holds 20th AGM

The 20th Annual General Meeting (AGM) of Southeast Bank Ltd. was held on March 29, 2015 at Bashundhara Convention Centre-2, Bashundhara in the capital. The bank's directors, sponsors and large number of shareholders attended the meeting. Mr. Alamgir Kabir, FCA, Chairman of the Bank, presided over the meeting. He highly appreciated the shareholders for their continuous support and co-operation to the growth of the bank. He assured them of implementing gradually the constructive suggestions put forward by them in the meeting to enhance bank's revenue and image. Mr. Shahid Hossain, Managing Director of



the bank in his address of welcome in the AGM highlighted the bank's operational performance in 2014 and outlined the future plans and programs undertaken by the bank to enhance operational efficiency and profitability of the bank. The bank earned an operating profit of Tk.8,289.76 million in 2014 (consolidated). In the 20th AGM, the shareholders by their unanimous votes approved 15% cash dividend to the shareholders and the financial statements of the bank for the year 2014.

Chamber Committee Meetings

The Chamber Committee met twice in March 2015 and discussed, among others, the following:

1. The Bay of Bengal Maritime Boundary Dispute between Bangladesh and India
2. Bangladesh Bank's circular on incentives to good borrowers
3. Review of The Companies Act, The Trade Organization Act and The Societies Registration Act to be done by the Ministry of Commerce

Index of Chamber Circulars

Circular no.	Date	Subject
CH-21	03-03-2015	Conversion rates of foreign currencies into Bangladesh currency and vice versa
CH-22	08-03-2015	Chamber holidays on account of Birthday of the Father of the Nation and Independence and National Day



Foreign trade

The country's foreign trade amounted to US\$40428.31 million in the first seven months (July-January 2014-15) of the current fiscal year. Of the total amount, exports were \$17799.36 million while imports were \$22628.95 million, showing a deficit of \$4829.59 million. During the period, trade deficit increased by 27.82 percent from \$3778.47 million recorded for the same period a year ago (See Table-1).



Export earnings

During July-January 2014-15, total export earnings (EPB) decreased by \$359.78 million or 2.06 percent to \$17799.36 million against \$17439.58 million during July-January 2013-14. The total earnings were \$779.42 million or 4.19 percent lower than the target of \$18578.72 million set for July-January 2014-15. During the period under review, export earnings increased, compared to the same period of previous fiscal year, from woven garments \$183.16 million or 2.62 percent, from

Table --- 1: Balance of Trade

	July-January 2012-13	July-January 2013-14	July-January 2014-15
(In million US\$)			
Trade balance	-3566.58	-3778.47	-4829.59
Total exports ¹	15154.01	17439.58	17799.36
Total imports*	18720.59	21218.05	22628.95
(Annual change in million US\$)			
Trade balance	3595.87	-211.89	-1051.12
Total exports	1229.54	2285.57	359.78
Total imports	-2366.33	2497.46	1410.90
(Annual percentage change)			
Trade balance	50.20	-5.94	-27.82
Total exports	8.83	15.08	2.06
Total imports	-11.22	13.34	6.65

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

knitwear by \$87.76 million or 1.22 percent, from footwear \$64.65 million or 19.08 percent, from jute goods by \$36.84 million or 9.27 percent, from electric products by \$33.09 million or 114.42 percent, from fruits by \$16.65 million or 167.84 percent, from bicycle \$16.41 million or 29.62 percent, from plastic products by \$14.37 million or 31.36 percent, from tobacco by \$11.15 million or 25.26 percent and from home textiles by \$7.77 million or 1.76 percent (See Table-2).

Table-2: Export earnings of the following major commodities increased during July-January 2014-15

Commodities	Export earnings ¹ (In Mn. US\$)			Annual absolute change (in Mn.US\$)		Annual percentage Change (%)		Share in total export (%)	
	July-Jan. 2012-13	July-Jan. 2013-14	July-Jan. 2014-15	July-Jan. 2013-14	July-Jan. 2014-15	July-Jan. 2013-14	July-Jan. 2014-15	July-Jan. 2013-14	July-Jan. 2014-15
Woven garments	6118.70	7178.71	7266.47	1060.01	87.76	17.32	1.22	42.42	42.25
Knitwear	5920.85	6994.52	7177.68	1073.67	183.16	18.13	2.62	41.33	41.74
Home textiles	443.01	442.42	450.19	-0.59	7.77	-0.13	1.76	2.61	2.62
Jute goods	455.54	397.37	434.21	-58.17	36.84	-12.77	9.27	2.35	2.52
Footwear	254.38	338.85	403.50	84.47	64.65	33.21	19.08	2.00	2.35
Bicycle	47.04	55.40	71.81	8.36	16.41	17.77	29.62	0.33	0.42
Electric products	42.17	28.92	62.01	-13.25	33.09	-31.42	114.42	0.17	0.36
Plastic Products	48.91	45.83	60.20	-3.08	14.37	-6.30	31.36	0.27	0.35
Tobacco	44.55	44.14	55.29	-0.41	11.15	-0.92	25.26	0.26	0.32
Fruits	41.43	9.92	26.57	-31.51	16.65	-76.06	167.84	0.06	0.15

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

However, earnings declined from petroleum bi-products by \$71.53 million or 69.94 percent, leather and leather products \$37.90 million or 9.19 percent, frozen food \$21.14 million or 5.05 percent, terry towel by \$20.23 million or 45.34 percent, cut flower

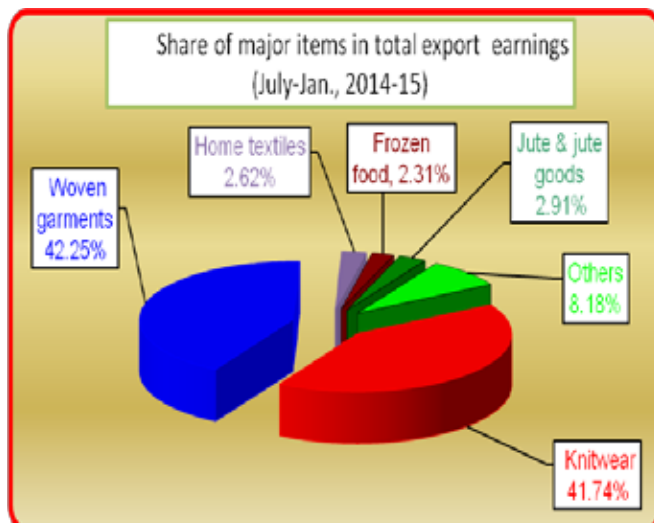
by \$17.25 million or 72.18 percent, cotton yarn & waste by \$10.77 million or 15.35 percent and vegetables \$6.03 million or 7.99 percent. The export earnings also decreased from engineering equipments \$4.37 million or 9.73 percent, raw jute by \$3.31 million or 4.81 percent, man-made filaments & staple fibers by \$2.64 million or 4.65 percent, ceramic products by \$2.23 million or 7.86 percent and pharmaceuticals products by \$1.18 million or 2.79 percent (See Table-3).

Table-3: Export earnings of the following major commodities declined during July-January 2014-15

Commodities	Export earnings ¹ (In Mn. US\$)			Annual absolute change (In Mn.US\$)		Annual percentage Change (%)		Share in total export (%)	
	July-Jan. 2012-13	July-Jan. 2013-14	July-Jan. 2014-15	July-Jan. 2013-14	July-Jan. 2014-15	July-Jan. 2013-14	July-Jan. 2014-15	July-Jan. 2013-14	July-Jan. 2014-15
Frozen food	332.46	418.74	397.60	86.28	-21.14	25.95	-5.05	2.47	2.31
Leather & Leather products	282.92	412.34	374.44	129.42	-37.90	45.74	-9.19	2.44	2.18
Vegetables	56.24	75.47	69.44	19.23	-6.03	34.19	-7.99	0.45	0.40
Raw Jute	136.34	68.80	65.49	-67.54	-3.31	-49.54	-4.81	0.41	0.38
Cotton yarn & waste	70.45	70.15	59.38	-0.30	-10.77	-0.43	-15.35	0.41	0.35
Man made filaments & staple fibers	56.27	56.80	54.16	0.53	-2.64	0.94	-4.65	0.34	0.31
Pharmaceuticals	34.31	42.35	41.17	8.04	-1.18	23.43	-2.79	0.25	0.24
Engineering equipments	29.01	44.91	40.54	15.90	-4.37	54.81	-9.73	0.27	0.24
Petroleum by products	185.81	102.28	30.75	-83.53	-71.53	-44.95	-69.94	0.60	0.18
Ceramic products	21.63	28.38	26.15	6.75	-2.23	31.21	-7.86	0.17	0.15
Terry towel	47.94	44.62	24.39	-3.32	-20.23	-6.93	-45.34	0.26	0.14
Cut flower	27.14	23.90	6.65	-3.24	-17.25	-11.94	-72.18	0.14	0.04

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

The share of knitwear and woven garments in total exports was 83.99 percent during July-January 2014-15 compared to 83.75 percent during July-January 2013-14 (See table 2).



Import payments

During July-January 2014-15, total import payments (LC settlement) rose by US\$1410.90 million or 6.65 percent to \$22628.95 million compared to \$21218.05 million during July-January 2013-14. The industrial raw materials topped the list in the review period with import amounting to \$8924.55 million, sharing 39.44 percent of total import, followed by consumer goods \$2793.72 million (12.35 percent), machinery for miscellaneous industries \$2276.57 million (10.06 percent), petroleum & petroleum products \$2266.35 million (10.02 percent), intermediate goods \$1844.84 million (8.15 percent) and capital machinery \$1721.46 million (7.61 percent) (See table 4).

During the period under review, imports of industrial raw materials increased by 4.98 percent, consumer goods by 1.45 percent, machinery for miscellaneous industries by 12.93 percent, intermediate goods by 9.31 percent and capital machinery by 23.87 percent. However, petroleum & petroleum products declined by 6.53 percent, (See Table 4).

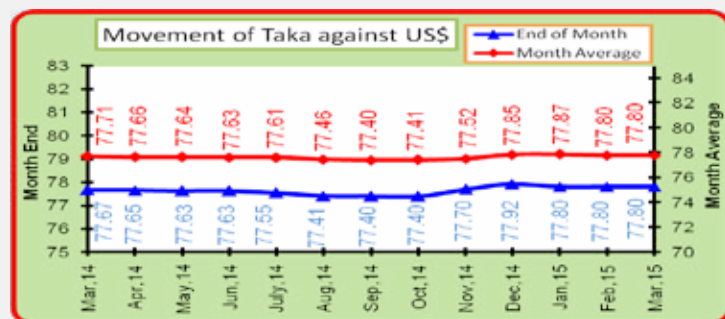
Table-4: Import Payments of major commodities during July-January 2014-15

Commodities	Import payments* (In Mn. US\$)			Annual absolute change (in Mn.US\$)		Annual percentage Change (%)		Share in total import (%)	
	July-Jan. 2012-13	July-Jan. 2013-14	July-Jan. 2014-15	July-Jan. 2013-14	July-Jan. 2014-15	July-Jan. 2013-14	July-Jan. 2014-15	July-Jan. 2013-14	July-Jan. 2014-15
Industrial raw materials	7599.23	8501.13	8924.55	901.90	423.42	11.87	4.98	40.07	39.44
Consumer goods	1972.09	2753.77	2793.72	781.68	39.95	39.64	1.45	12.98	12.35
Machinery for miscellaneous industries	1682.87	2015.92	2276.57	333.05	260.65	19.79	12.93	9.50	10.06
Petroleum & petroleum products	2593.38	2424.56	2266.35	-168.82	-158.21	-6.51	-6.53	11.43	10.02
Intermediate goods	1632.74	1687.73	1844.84	54.99	157.11	3.37	9.31	7.95	8.15
Capital machinery	1175.24	1389.69	1721.46	214.45	331.77	18.25	23.87	6.55	7.61
Others	2065.04	2445.25	2801.46	380.21	356.21	18.41	14.57	11.52	12.38
Total	18720.59	21218.05	22628.95	2497.46	1410.90	13.34	6.65	100.00	100.00

Note: * = LC Settlement, Source: Bangladesh Bank

Exchange rate movements

Taka depreciated against US\$ by 0.13 percent to Tk. 77.80 on 30 March 2015 from its level of Tk. 77.67 at the end of March 2014. Meanwhile, Taka also depreciated by 0.09 percent to Tk. 77.80 on averages in March 2015 from its average level of Tk. 77.71 in March 2014.



Source: Bangladesh Bank

Stock market

The broad index of the Dhaka Stock Exchange (DSE) fell by 5.33% to 4509.28 on 30 March 2015 from 4763.22 at the end of February 2015. The market capitalization fell by 2.07% during the month to Tk 3150.72 billion from Tk.3217.18 billion at the end of February 2015. On 30 March 2015, total turnover in the DSE was 64.66 million in volume and Tk 3149.38 million in value.

The all share index of the Chittagong Stock Exchange (CSE) fell by 4.58% to 13822.82 on 30 March 2015 from 14486.12 at the end of February 2015. The market capitalization fell by 2.28% to Tk 2512.72 billion from Tk 2571.46 billion at the end of February 2015. Total turnover was 7.41 million in volume and Tk 275.57 million in value in the CSE on 30 March 2015.

STATISTICS

Major economic indicators-Bangladesh

Indicators	24 Mar., 2015	26 Feb., 2015	29 Jan., 2015	30 Dec., 2014	24 Mar., 2014	FY 2013-14 ^P	FY 2012-13
Foreign exchange reserve (in million US\$)	22816.60 (19.1)	23031.51 (20.4)	22042.30 (21.7)	22309.80 (23.3)	19162.26 (27.7)	21558.03(40.8)	15315.23(47.8)
	Mar.,15	Feb.,15	Jan.,15	Dec.,14	Mar.,14	FY 2013-14 ^P	FY 2012-13
Exchange rate (Tk./US\$) (average)	77.80	77.80	77.87	77.86	77.71	77.72	79.92
	Feb., 2015 ^P	July-Feb., 2014-15 ^P	Feb., 2014	July-Feb., 2013-14	FY 2013-14 ^P	FY 2012-13	
Wage earners' remittances (in million US\$)	1189.60 (1.4)	9920.01 (7.7)	1173.16(0.9)	9206.60 (-6.9)	14227.51(-1.6)	14461.14(12.6)	
Overseas employment (no. of persons)	35057 (22.9)	280980 (6.6)	28510 (-11.4)	263623 (-13.1)	408870(-7.3)	441301(-36.2)	
	Jan., 2015 ^P	July-Jan., 2014-15 ^P	Jan., 2014	July-Jan., 2013-14	FY 2013-14 ^P	FY 2012-13	
Imports (C&F) (in million US\$)	3617.60 (6.2)	25886.40 (16.5)	3406.10(-3.6)	22227.30 (4.0)	40616.40(19.2)	34083.60(-4.0)	
Imports(f.o.b) (in million US\$)	3257.00(6.2)	23306.00 (16.4)	3067.00(-3.7)	20017.00 (4.0)	36571.00 (8.9)	33576.00(0.8)	
	Feb., 2015 ^P	July-Feb., 2014-15 ^P	Feb., 2014	July-Feb., 2013-14	FY 2013-14 ^P	FY 2012-13	
Exports (EPB) (in million US\$)	2512.42(5.2)	20311.78 (2.4)	2389.42(6.4)	19829.00 (14.0)	30186.62(11.7)	27027.36(11.2)	
	Feb., 2015 ^P	July-Feb., 2014-15 ^P	Feb., 2014	July-Feb., 2013-14	FY 2013-14 ^P	FY 2012-13	
Tax revenue (NBR) (Tk. in billion)	101.30 (14.3)	799.79 (16.4)	88.64 (0.7)	686.99 (9.2)	1205.13 (10.4)	1091.52(14.8)	
Investment in national savings certificates (Tk. in billion)	Feb., 2015 ^P	July-Feb., 2014-15 ^P	Feb., 2014	July-Feb., 2013-14	FY 2013-14 ^P	FY 2012-13	
A) Net sale	25.44	182.83	12.62	62.46	117.07	7.73 (61.3)	
B) Total outstanding	946.81	946.81	709.36	709.36	763.97	645.10(0.9)	
	Jan., 2015 ^P	July-Jan., 2014-15 ^P	Jan., 2014	July-Jan., 2013-14	FY 2013-14 ^P	FY 2012-13	
Net foreign aid (in million US\$)	67.96	1147.63 (4.8)	-26.27	1095.30	1878.82 (-0.4)	1886.61(51.2)	
	July-Jan., 2014 ^P	July-Jan., 2013		FY 2013-14 ^P	FY 2012-13	FY 2011-12	
Current account balance (in million US\$)	-1337.0	2541.0		1547.0	2388.0	-447.0	
Rate of inflation on the basis of consumer Price index for national (base:2005-06=100)	Feb., 2015	Jan., 2015	Dec., 2014	Nov., 2014	Oct., 2014	Feb., 2014	FY 2013-14 ^P
A) Twelve month average basis	6.76	6.87	6.99	7.10	7.18	7.57	7.35
B) Point to point basis	6.14	6.04	6.11	6.21	6.60	7.44	6.97
	Jan., 2015 ^P	July-Jan., 2014-15 ^P	Jan., 2014	July-Jan., 2013-14	FY 2013-14 ^P	FY 2012-13	
Reserve money and credit developments (Tk. in billion)							
A) Reserve money (RM)	1396.33(14.9)	97.58(7.5)	1215.78 (14.4)	90.89(8.1)	173.86(15.5)	146.87 (15.0)	
B) Broad money (M2)	7385.27(12.9)	379.03(5.4)	6537.67(16.2)	502.60(8.3)	970.18(16.1)	863.96(16.7)	
Total domestic credit	6709.91(10.8)	330.85(5.2)	6054.64(11.2)	337.27(5.9)	661.69(11.6)	567.65(11.0)	
A) Net credit to the govt. Sector	1112.14(-3.2)	-63.15(-5.4)	1149.40(17.3)	48.15(4.4)	74.05(6.7)	183.96(20.1)	
B) Credit to the other public sector	178.95(44.4)	51.58(40.5)	123.96(-23.6)	29.40(31.1)	32.82(34.7)	-58.86(-38.4)	
C) Credit to the private sector	5418.82(13.3)	342.42(6.8)	4781.29(11.1)	259.72 (5.7)	554.83 (12.3)	442.55(10.9)	
Interest rate development	Jan, 15	Dec, 14	Nov, 14	Oct, 14	Sep, 14	Jan.,14	FY 2013-14
Lending rate (weighted average)	12.32	12.46	12.49	12.49	12.58	13.39	13.10
Deposit rate (weighted average)	7.26	7.25	7.32	7.40	7.48	8.40	8.54
	Feb., 2015 ^P	July-Feb., 2014-15 ^P	Feb., 2014	July-Feb., 2013-14	FY 2013-14 ^P	FY 2012-13	
a) Disbursements	14.23(10.5)	99.14(-1.9)	12.88	101.08	160.37(9.3)	146.67 (11.7)	
b) Recovery	13.34(2.5)	103.96 (-6.6)	13.01	111.30	170.46(18.7)	143.62 (16.2)	
Industrial term loan (Tk. in billion)	Oct.-Dec. 2014-15 ^P	Jul.-Sep 2014-15 ^P	Oct.-Dec., 2013-14	FY 2013-14 ^P	FY 2012-13	FY 2011-12	
A) Disbursements	186.44 (46.9)	128.09 (44.2)	126.85 (3.7)	423.11 (-0.5)	425.28(20.6)	365.49(20.9)	
b) Recovery	119.24 (3.0)	117.14 (14.4)	115.82 (24.6)	418.07 (14.4)			
ADP (Tk. in billion)	FY 2014-15	FY 2013-14	FY 2012-13	FY 2011-12	FY 2010-11		
Allocation (except self-financed)	803.15	658.72	550.00	460.00	385.00		
	July-Feb., 2014-15	July-Feb., 2013-15	July-Feb., 2012-13	July-Feb., 2011-12	July-Feb., 2010-11		
Expenditure (% of ADP allocation)	309.02 (38%)	252.18 (38%)	241.98 (44%)	175.19 (38%)	141.72 (37%)		
Overall share price index (month end)	24 Mar., 2015 [@]	25 Feb., 2015 [@]	24 Mar., 2014 [@]	30 June, 2014 [@]	30 June, 2013	30 June, 2012	
Dhaka stock exchange	4493.40	4742.22	4466.08	4480.52	4385.77 (-4.1)	4572.88 (-18.9)	
Chittagong stock exchange	13726.76	14474.55	13826.38	13766.22	12738.23(-7.3)	13736.42 (-20.3)	
Investment (in million US\$)	Jan., 2015 ^P	July-Jan., 2014-15 ^P	Jan., 2014	July-Jan., 2013-14	FY 2013-14 ^P	FY 2012-13	
Foreign direct investment (FDI)	183.00	885.00	145.00	809.00	1550.00	1726.00	
Investment (in million US\$)	Sep., 14 ^P	Aug., 14 ^P	July, 14 ^P	July-Sep., 2014 ^P	FY 2013-14 ^P	FY 2012-13	FY 2011-12
Board of investment (proposed)	710.96	1046.47	815.90	2573.36	8775 (5.32)	8332 (-25.26)	11148.68(-13.65)
Industrial production indices (base:2005-06=100)	Nov, 2014 ^P	Oct, 2014 ^P	Sep, 2014 ^P	Aug, 2014 ^P	Nov, 2013 ^P	FY 2012-13 ^P	FY 2011-12 ^P
Manufacturing	222.57	212.77	241.62	227.55	213.22	195.19	174.92
Mining (includes gas production)	165.16	160.22	159.82	159.89	157.18	153.15	142.36
Electricity	161.57	193.76	202.09	209.32	177.20	160.43	146.72
Base: 2005-06=100	2013-14 ^P	2012-13	2013-14 ^P	2012-13	2009-10	2008-09 [*]	2007-08 [*]
GDP growth rate (in percent)	6.12	6.01	6.12	6.01	5.57	5.74	6.19

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

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

Export performance of Bangladesh

(Million US \$)

Products	Export Performance for 2013-14 (July-June)	Export Target for 2014-15	Strategic Target for July-Feb. 2014-15	Export Performance for July-Feb. 2014-15	% Change of Export Performance Over Export Target	Export Performance for July-Feb. 2013-14	% Change of Export Performance July-Feb. 2014-15 Over July-Feb. 2013-14
All products (A+B+C)	30186.62	33200.00	21281.20	20311.78	-4.56	19829.00	2.43
A. Primary Commodities	1253.28	1407.22	902.03	832.49	-7.71	818.87	1.66
(1) Frozen Food	638.19	731.08	468.62	429.35	-8.38	458.30	-6.32
a) Frozen Fish	52.46	55.08	35.31	33.36	-5.52	35.93	-7.15
b) Shrimps	550.16	635.50	407.36	386.38	-5.15	396.06	-2.44
c) Others	35.57	40.50	25.96	9.61	-62.98	26.31	-63.47
(2) Agricultural Products	615.08	676.14	433.41	403.14	-6.98	360.57	11.81
a) Tea	3.71	4.00	2.56	2.45	-4.30	1.81	35.36
b) Vegetables	147.55	175.50	112.50	77.85	-30.80	86.52	-10.02
c) Tobacco	58.68	60.00	38.46	56.81	47.71	50.53	12.43
d) Cut Flower & Foliage	39.34	40.00	25.64	7.15	-72.11	25.67	-72.15
e) Fruits	61.84	64.00	41.02	27.78	-32.28	13.59	104.42
f) Spices	21.96	22.34	14.32	14.93	4.26	12.37	20.70
g) Dry Food	72.60	80.30	51.47	54.53	5.95	37.54	45.26
h) Others	209.40	230.00	147.43	161.64	9.64	132.54	21.96
B. Manufactured Commodities	28808.62	31662.78	20295.84	19402.22	-4.40	18946.30	2.41
(1) Cement, Salt, Stone Etc.	5.91	6.00	3.85	3.43	-10.91	3.46	-0.87
(2) Ores, Slag and Ash	18.71	19.00	12.18	5.33	-56.24	13.83	-61.46
(3) Petroleum bi Products	162.34	163.00	104.48	35.87	-65.67	109.79	-67.33
(4) Chemical Products	93.18	97.64	62.59	74.72	19.38	65.73	13.68
a) Pharmaceuticals	69.24	73.02	46.81	47.06	0.53	48.18	-2.32
b) Cosmetics	0.60	0.62	0.40	1.13	182.50	0.35	222.86
c) Others	23.34	24.00	15.38	26.48	72.17	17.20	53.95
(5) Plastic, Melamine Products	85.70	90.22	57.83	68.17	17.88	52.64	29.50
a) PVC Bags	37.59	40.00	25.64	25.15	-1.91	24.42	2.99
b) Plastic Waste	30.11	30.16	19.33	22.58	16.81	17.62	28.15
c) Others	18.00	20.06	12.86	20.44	58.94	10.60	92.83
(6) Rubber	19.57	22.04	14.13	11.69	-17.27	10.57	10.60
(7) Leather & Leather Products	1124.17	1397.28	895.66	739.76	-17.41	735.82	0.54
(a) Leather	505.54	625.00	400.63	268.58	-32.96	332.89	-19.32
(b) Leather Products	240.09	325.00	208.33	147.69	-29.11	138.12	6.93
(c) Leather Footwear	378.54	447.28	286.71	323.49	12.83	264.81	22.16
(8) Wood & Wood Products	4.86	5.00	3.21	2.12	-33.96	2.95	-28.14
(9) Handicrafts	7.50	8.50	5.45	5.63	3.30	4.87	15.61
(10) Pulp	0.08	0.12	0.08	-	-100.00	0.08	-100.00
(11) Paper & Paper Products	39.42	42.50	27.24	23.66	-13.14	26.59	-11.02
(12) Printed Materials	1.02	1.17	0.75	0.57	-24.00	0.76	-25.00
(13) Silk	0.42	0.50	0.32	0.03	-90.63	0.41	-92.68
(14) Wool & Woolen Products	0.39	0.45	0.29	0.87	200.00	0.17	411.76

cont.

(Million US \$)

Products	Export Performance for 2013-14 (July-June)	Export Target for 2014-15	Strategic Target for July-Feb. 2014-15	Export Performance for July-Feb. 2014-15	% Change of Export Performance Over Export Target	Export Performance for July-Feb. 2013-14	% Change of Export Performance July-Feb. 2014-15 Over July-Feb. 2013-14
(15) Cotton & Cotton Product (Yarn, Waste, Fabrics etc)	115.60	116.00	74.36	67.87	-8.73	78.75	-13.82
(16) Jute & Jute goods	824.49	835.35	535.46	569.01	6.27	534.76	6.40
a) Raw Jute	126.39	127.00	81.41	73.81	-9.34	80.11	-7.86
b) Jute Yarn & Twine	532.81	542.00	347.42	345.19	-0.64	347.62	-0.70
c) Jute Sacks & Bags	110.05	111.00	71.15	107.58	51.20	75.23	43.00
d) Others	55.24	55.35	35.48	42.43	19.59	31.80	33.43
(17) Man Made Filaments & Staple Fibres	102.66	105.50	67.63	61.46	-9.12	65.73	-6.50
(18) Carpet	11.68	14.50	9.29	12.27	32.08	7.95	54.34
(19) Specialized Textiles	108.76	114.94	73.68	64.68	-12.21	76.34	-15.27
a) Terry Towel	67.16	70.00	44.87	27.12	-39.56	49.08	-44.74
b) Special Woven Fabric	11.27	13.00	8.33	8.54	2.52	7.95	7.42
c) Knitted Fabrics	23.75	24.94	15.99	26.02	62.73	14.79	75.93
d) Other	6.58	7.00	4.49	3.00	-33.18	4.52	-33.63
(20) Knitwear	12049.81	13215.61	8471.21	8138.30	-3.93	7910.28	2.88
(21) Woven Garments	12442.07	13681.77	8770.01	8413.19	-4.07	8228.35	2.25
(22) Home Textile	792.53	850.00	544.85	517.18	-5.08	500.21	3.39
(23) Other Footwear (Excluding 6403)	171.57	202.72	129.94	120.43	-7.32	111.86	7.66
(24) Headgear/Cap	55.11	63.00	40.38	40.10	-0.69	36.00	11.39
(25) Umbrella Waking Sticks	0.24	0.31	0.20	0.08	-60.00	0.19	-57.89
(26) Wigs & Human Hair	12.47	13.50	8.65	10.59	22.43	7.55	40.26
(27) Building Materials	0.08	0.10	0.06	0.10	66.67	-	-
(28) Ceramic Products	47.58	51.00	32.69	29.46	-9.88	32.29	-8.76
(29) Glass & Glass ware	1.25	1.28	0.82	1.19	45.12	0.35	240.00
(30) Engineering Products	366.63	388.57	249.07	291.59	17.07	235.40	23.87
a) Iron Steel	54.33	55.00	35.26	33.35	-5.42	33.86	-1.51
b) Copper Wire	49.17	50.00	32.05	15.52	-51.58	35.82	-56.67
c) Stainless Steel ware	5.36	7.55	4.84	2.37	-51.03	4.50	-47.33
d) Engineering Equipment	63.06	72.00	46.15	45.88	-0.59	47.88	-4.18
e) Electric Products	54.63	55.61	35.65	67.58	89.57	34.18	97.72
f) Bicycle	112.89	121.21	77.70	84.66	8.96	65.01	30.23
g) Others	27.19	27.20	17.44	42.23	142.14	14.13	198.87
(31) Ships, boats & floating structures	0.44	0.46	0.29	3.43	1082.76	0.08	4187.50
(32) Other mfd Products	142.38	154.75	99.19	89.44	-9.83	92.54	-3.35
a) Optical/Photographic/ Medical Instruments etc	61.47	65.00	41.67	41.73	0.14	40.81	2.25
b) Furniture	42.58	50.00	32.05	22.11	-31.01	25.42	-13.02
c) Golf Shaft	11.49	11.75	7.53	9.99	32.67	7.48	33.56
d) Others	26.84	28.00	17.95	15.61	-13.04	18.83	-17.10
C. Computer Services	124.72	130.00	83.33	77.07 (July-Jan)	-7.51	63.83 (July-Jan)	20.74

Source: Export Promotion Bureau

Value of letters of credit opened for import

(Million US\$)

Sectors / Commodities	Fresh LCs opening		Settlement of LCs		Outstanding LCs	
	July-Jan. 2014-15	July-Jan. 2013-14	July-Jan. 2014-15	July-Jan. 2013-14	July-Jan. 2014-15	July-Jan. 2013-14
A. Consumer goods	3037.09	2580.09	2793.72	2753.77	1756.93	1558.39
Rice and wheat	1047.69	822.42	799.40	784.39	452.52	397.54
Sugar and salt	469.48	438.79	407.95	559.68	420.30	353.64
Milk food	167.62	169.81	148.42	158.19	111.23	89.54
Edible oil (refined)	338.02	278.20	514.35	340.33	247.62	284.11
All kinds of fruits	104.90	94.75	89.36	78.94	34.67	32.12
Pulses	256.69	168.51	201.00	250.84	160.37	125.63
Onion	122.50	145.42	111.88	129.78	25.43	26.33
Spices	66.99	61.93	67.90	59.97	19.58	17.86
Second-hand clothings	1.63	0.03	3.61	1.83	1.20	0.40
Drugs and medicines (finished)	38.73	52.44	57.04	53.89	45.54	56.51
Others	422.84	347.79	392.83	335.92	238.47	174.70
B. Intermediate goods	1938.30	1780.34	1844.84	1687.73	1361.57	1258.04
Coal	98.65	58.50	44.15	99.04	69.21	43.49
Cement	5.84	7.42	2.96	8.00	5.98	4.95
Clinker & limestone	289.26	257.53	334.69	246.85	192.73	166.51
B.P. Sheet	181.66	151.63	139.64	149.56	128.20	91.86
Tin plate	17.25	15.84	18.69	12.54	3.35	5.69
Scrap Vessels	488.92	571.24	447.62	490.65	383.25	420.05
Iron and steel scrap	229.10	147.59	211.86	175.43	172.32	148.60
Non-ferrous metal	113.80	129.98	124.60	121.79	78.01	92.32
Paper and paper board	209.04	196.28	217.09	175.76	118.42	105.57
Other	304.78	244.34	303.54	208.11	210.10	179.00
C. Industrial raw materials	9363.90	8587.48	8924.55	8501.13	7317.80	6784.22
Edible oil & oil seeds	596.31	602.06	620.94	697.65	616.48	648.75
Textile fabrics (B/B & others)	3657.36	3391.60	3217.90	3275.75	2890.27	2822.21
Pharmaceutical raw materials	276.75	255.56	323.55	258.64	160.95	158.89
Raw cotton	1256.64	1306.90	1294.84	1286.06	1034.92	1088.43
Cotton yarn	710.58	610.88	707.69	569.81	588.04	552.90
Copra	5.63	16.02	5.77	28.82	0.84	25.43
Synthetic fibre & yarn	394.32	325.42	362.72	305.42	292.33	292.33
Chemicals & chem. products	2466.31	2079.03	2391.16	2078.99	1733.96	1195.30
D. Capital machinery	2208.77	2118.64	1721.46	1389.69	4615.60	3614.58
Textile machinery	389.72	217.87	236.31	221.02	490.97	308.83
Leather/tannery	6.56	4.61	7.38	3.08	2.87	4.72
Jute industry	6.82	13.31	7.07	14.65	8.46	13.14
Garment Industry	320.43	270.10	262.61	229.44	512.39	331.80
Pharmaceutical industry	58.11	41.02	34.64	40.79	56.88	28.65
Packing industry	4.74	7.63	3.81	7.33	5.84	7.52
Other industry	1422.38	1564.11	1169.63	873.38	3538.19	2919.93
E. Machinery for misc. industry	2256.89	2211.78	2276.57	2015.92	2478.80	1740.73
Other machineries	324.90	322.14	338.81	318.47	442.94	340.91
Marine diesel engine	5.56	4.86	4.87	7.31	74.24	42.35
Computer & its accessories	193.73	189.50	217.07	190.10	574.38	79.18
Motor vehicle & motorcycle parts	85.87	75.93	103.78	77.71	33.45	44.73
Bicycle parts	19.56	24.96	20.72	19.32	13.84	11.75
Other Iron and steel products	320.06	294.92	352.35	271.30	207.18	260.07
Motor vehicles	391.69	349.19	379.88	309.87	230.87	189.00
Other electronics components	86.03	88.70	79.50	76.92	83.15	57.48
Tractors & power tiller	56.47	34.88	57.95	39.85	22.93	15.53
Others	773.01	826.96	721.63	705.08	795.85	699.73

cont.

(Million US\$)

Sectors / Commodities	Fresh LCs opening		Settlement of LCs		Outstanding LCs	
	July-Jan. 2014-15	July-Jan. 2013-14	July-Jan. 2014-15	July-Jan. 2013-14	July-Jan. 2014-15	July-Jan. 2013-14
F. Petroleum & petroleum products	2285.35	2654.91	2266.35	2424.56	1485.54	1328.85
Crude	491.98	874.56	614.62	659.59	624.72	657.41
Refined	1793.37	1780.35	1651.73	1764.97	860.82	671.43
G. Others	3696.77	2489.37	2801.46	2445.25	3423.93	2223.15
Total	24787.08	22422.61	22628.95	21218.05	22440.16	18507.97

Source: Bangladesh Bank

Production of selected industrial items

(Base Year 2005-06=100)

Name of items	Unit	No. of reporting industries (selected)	2012-13	2013-14	Nov. 2013	Oct. 2014 (p)	Nov. 2014 (p)
Food products							
Fish & sea food	Mt.	180 & *	53923	57610	5047	5143	5233
Processing & preserving of fruits and Vegetables	"000" Litre	3	40799	43557	3270	3762	3398
Hyd. vegetable oil	Mt.	2	313265	353115	28599	57991	48258
Grain milling	Mt.	8	194048	209106	17335	24097	25100
Rice milling	Mt.	6	17043	18910	1452	2040	1539
Sugar	Mt.	16	107123	128267	1610	-	1610
Black & blending tea	Mt.	116	63044	66604	7253	9709	6307
Edible salt	Mt.	8	73351	77686	6399	6686	6688
Animal feeds	Mt.	3	321566	345102	28642	32500	33000
Beverages							
Spirits & alcohol	"000" Litre	1	5071	4236	500	316	681
Soft drinks	"000" Doz Bottle	4	57614	70768	5602	6552	6467
Mineral water	"000" Litre	4	82790	127414	10260	10832	8136
Tobacco products							
Cigarettes	Mill. No	1	26270	28314	2680	2217	2286
Biddies	Mill. No	5	83546	84122	7001	7023	7025
Textile							
Preparation & spinning of textile fibers	Mt.	20	174508	175273	14552	12683	11701
Weaving of textiles	"000" Metre	15	56949	57386	4685	3873	3690
Dyeing, bleaching & finishing	"000" Metre	19	73345	73764	6089	6545	6563
Jute textile	Mt.	95	426820	387612	30297	18193	22139
Wearing apparel							
Wearing apparel	Million Tk.	*	882415	966144	69147	56605	77448
Knitwear	Million Tk.	*	837336	935782	68234	60969	72813
Leather and related products							
Tanning & finishing leather:	"000" Sq.M.	175 & *	36433	36636	2815	2638	2685
Leather footwear	"000" Pair	4	16135	16655	1375	1474	1476
Wood and products of wood and cork							
Particle board/ plywood	"000" Sq.M.	2	3271	7920	650	707	715
Paper and paper products							
Pulp, paper & newsprint	Mt.	3	149255	146812	12150	13143	13685
Articles made of paper	Mt.	2	33805	31322	2530	3056	3068
Printing and reproduction of recorded media							
Printing of books and periodicals	"000" No.	10	153473	158449	13018	13539	13620

Name of items	Unit	No. of reporting industries (selected)	2012-13	2013-14	Nov. 2013	Oct. 2014 (p)	Nov. 2014 (p)
Coke and refined petroleum products							
Petroleum refining	Mt.	1	1360900	1236930	118900	117100	64990
Chemicals and chemical products							
Compressed liquidified gas	Cylinder(12.5kg0	2	1569869	1394711	109858	112000	103760
Fertilizer	Mt.	7	1074791	976691	125011	116370	96668
Perfumes and cosmetics	"000" Tk.	3	2841492	2841560	234890	332196	332750
Soaps & detergents	Mt.	3	67757	68373	5678	4120	4190
Matches	"000" Gross	2	20989	20813	1730	1550	1450
Pharmaceuticals and medicinal chemical							
Pharmaceuticals/Allopathic drugs and medicine	"000" Tk.	20	48584584	62005413	4243025	6288445	726118
Unani and Ayur bedic medicine	"000" Tk.	3	289795	474035	40173	43676	43414
Rubber and plastic products							
Rubber footwear/ other rubber products	Dozen Pair	8	316508	363093	31800	31720	31745
P.V.C products/plastic products	Mt.	3	30389	31632	2630	2910	2970
Non-Metalic mineral products							
Glass sheet	"000"Sq.ft	3	7429	9058	680	1247	1023
Tiles	"000"Sq.ft.	5	125534	130457	10815	12900	13100
Ceramic	"000" Dozen	2	9204	9269	762	875	885
Cement	Mt.	8	3460495	3569608	292750	349500	384274
Bricks	"000" No.	4	116175	119440	9760	9276	9286
Basic metals							
Re-rolling mills	Mt.	31	281715	306057	25241	27401	30725
Fabricated metal products except machinery							
Structural metal products	"000" Mt.	5	7543	8534	687	1125	857
Other fabricated metal products	Dozen	8	402053	396886	32952	33471	33468
Television	No.	3	237496	252995	20800	22153	21573
Electrical equipment							
Electric motors, generators, transformers / electrical apparatus	No.	2	353625	344749	28573	28744	28769
Wires & cables(ELEC.)	Mt.	3	22559	22674	1878	2010	2246
Electrical appliances / Domestic appliances	No.	9	221852	236388	19650	22600	23100
Machinery and equipment n.e.c							
Agriculture & forestry machinery	No.	2	66850	77065	6500	6830	6943
Machinery for textile , apparel and leather production	"000" No.	9	2312	2581	205	275	282
Machinery equipment NEC	Mt.	10	241273	257881	21340	21672	21663
Motor vehicles, trailers and semi trailers							
Assemble of motor vehicles	No.	2	767	846	39	226	50
Other transport equipment							
Ship and boat building	Mt.	3	52839	50070	4120	4150	4175
Motor cycle	No.	3	44987	68965	5800	6575	6634
Furniture							
Metal furniture	No.	2	5698	4725	385	360	360
Wooden furniture	No.	5	64931	65524	5433	5960	6125
Plastic furniture	No.	2	398199	406928	33768	55460	55427
Gas & Electricity							
Natural Gas	MCuM	8	22669	23233	1924	2008	2050
Electricity	MKWH	1	36482	40296	2734	3672	3062

Source: Bangladesh Bureau of Statistics.

Note: n.a.=not available. p= provisional, r= revised, M.Cu.M.= million cubic meter. Mt = metric ton. MKWH = million kilowatt per hour, No.=Number, Sq.M.=Square Metre, Sq.ft.=Square Feet, Tk.= Taka, * = EPB

Consumer Price Index : National

(Base: 2005-06 = 100)

Period	General Index	Index by expenditure group								
		1. Food & Beverage	2. Non-Food	I. Clothing & Footwear	II. Fuel & Lighting	III. Household Equipment	IV. Medical Care & Health Expense	V. Transport & Communication	VI. Recreation, Entertainment	VII. Misc. Goods & Services
2009-10	141.18	149.40	130.66	130.63	126.25	141.54	133.85	123.34	132.68	140.36
2010-11	156.59	170.48	138.77	140.09	132.33	158.13	144.55	127.44	139.52	148.68
2011-12	170.19	183.65	152.94	160.79	143.36	175.58	152.63	148.58	144.48	164.57
2012-13	181.73	193.24	166.97	179.66	155.61	195.33	159.66	159.34	157.23	182.54
2013-14	195.08	209.79	176.23	194.77	163.47	206.14	164.06	167.20	164.38	193.75
Feb.,14	198.54	214.17	178.51	198.79	166.62	208.03	165.41	168.11	164.72	195.17
Mar.,14	198.84	214.45	178.82	198.87	166.88	208.36	165.50	168.52	165.55	195.53
Apr.,14	198.93	214.50	178.97	199.33	167.01	207.34	165.69	169.19	165.62	195.91
May,14	196.60	210.27	179.07	197.68	167.12	208.73	165.92	169.62	165.69	196.97
Jun.,14	196.86	210.15	179.82	199.96	168.08	208.88	165.96	169.82	165.79	197.04
Jul.,14	199.94	214.74	180.95	204.44	168.68	208.43	166.19	171.26	166.04	197.58
Aug.,14	202.53	218.66	181.85	204.55	170.03	209.27	166.26	173.31	166.15	198.12
Sep.,14	205.39	222.66	183.25	206.37	170.43	210.46	167.80	177.58	166.98	199.03
Oct.,14	206.81	224.23	184.47	206.93	170.73	211.88	171.51	179.58	167.48	202.15
Nov.,14	206.86	223.81	185.14	207.47	170.94	212.29	175.57	180.36	167.61	202.43
Dec.,14	207.78	224.29	186.62	208.95	171.48	214.04	177.15	183.90	168.31	204.94
Jan.,15	210.12	226.61	188.98	211.06	172.95	215.49	189.51	185.11	168.64	207.33
Feb.,15	210.74	227.25	189.58	212.15	173.12	216.77	191.52	185.54	168.71	207.35

Source: Bangladesh Bureau of Statistics

Consumer Price Index : Rural

(Base: 2005-06 = 100)

Period	General Index	Index by expenditure group								
		1. Food & Beverage	2. Non-Food	I. Clothing & Footwear	II. Fuel & Lighting	III. Household Equipment	IV. Medical Care & Health Expense	V. Transport & Communication	VI. Recreation, Entertainment	VII. Misc. Goods & Services
2009-10	142.67	148.47	133.46	132.22	129.25	141.75	137.80	121.29	143.66	142.43
2010-11	159.41	170.81	141.28	143.51	134.08	155.22	147.33	125.37	151.11	150.17
2011-12	173.26	183.62	156.77	164.55	146.37	169.35	156.87	150.60	158.26	168.84
2012-13	183.90	192.14	170.79	184.54	157.40	186.40	164.63	160.98	174.07	187.05
2013-14	196.90	207.72	179.69	200.61	164.05	197.62	168.87	166.01	179.72	199.74
Feb.,14	200.40	212.12	181.74	205.62	166.00	199.37	170.55	166.47	179.64	201.32
Mar.,14	200.72	212.39	182.15	205.70	166.46	199.83	170.59	166.73	181.03	201.67
Apr.,14	200.82	212.44	182.32	206.12	166.64	199.06	170.75	167.33	181.12	202.18
May,14	198.41	208.48	182.40	203.49	166.80	201.06	171.04	167.92	181.23	203.96
Jun.,14	198.67	208.31	183.33	206.86	167.58	201.21	171.07	168.16	181.40	204.02
Jul.,14	201.88	212.76	184.58	210.34	168.59	202.55	171.29	168.79	181.61	204.37
Aug.,14	204.37	216.43	185.16	210.53	169.29	203.62	171.32	170.08	181.76	204.72
Sep.,14	207.17	220.21	186.41	212.47	169.83	205.43	172.24	172.77	182.55	205.19
Oct.,14	208.41	221.59	187.45	212.98	170.29	206.16	175.95	173.28	183.14	208.32
Nov.,14	208.32	221.00	188.15	213.58	170.59	206.51	179.92	173.77	183.32	208.76
Dec.,14	209.19	221.47	189.66	215.30	171.49	208.26	181.49	174.59	184.39	213.19
Jan.,15	211.55	223.73	192.18	216.76	172.35	210.11	197.21	175.03	184.53	216.91
Feb.,15	212.21	224.25	193.04	218.14	172.57	211.91	200.32	175.52	184.58	216.87

Source: Bangladesh Bureau of Statistics

Consumer Price Index : Urban

(Base: 2005-06 = 100)

Period	General Index	Index by expenditure group								
		I. Food & Beverage	2. Non-Food	I. Clothing & Footwear	II. Fuel & Lighting	III. Household Equipment	IV. Medical Care & Health Expense	V. Transport & Communication	VI. Recreation, Entertainment	VII. Misc. Goods & Services
2009-10	138.43	151.66	126.92	127.60	122.77	141.16	127.10	125.61	120.84	137.80
2010-11	151.36	169.68	135.43	133.58	130.30	163.26	139.80	129.72	127.01	146.83
2011-12	164.52	183.71	147.84	153.65	139.88	186.54	145.37	146.34	129.61	159.31
2012-13	177.71	195.91	161.88	170.39	153.55	211.03	151.15	157.53	139.06	176.96
2013-14	191.73	214.85	171.61	183.66	162.80	221.11	155.82	168.52	147.83	186.37
Feb.,14	195.12	219.17	174.20	185.81	167.33	223.26	156.61	169.93	148.61	187.57
Mar.,14	195.36	219.48	174.39	185.91	167.38	223.37	156.77	170.49	148.84	187.95
Apr.,14	195.45	219.53	174.50	186.44	167.43	221.92	157.04	171.25	148.89	188.16
May,14	193.26	214.67	174.64	186.66	167.49	222.21	157.15	171.49	148.93	188.34
Jun.,14	193.52	214.64	175.14	186.87	168.65	222.36	157.22	171.64	148.96	188.42
Jul.,14	196.34	219.58	176.12	193.24	168.78	218.75	157.45	173.98	149.23	189.20
Aug.,14	199.14	224.09	177.44	193.19	170.88	219.19	157.59	176.87	149.31	189.97
Sep.,14	202.11	228.65	179.03	194.80	171.14	219.31	160.20	182.89	150.18	191.42
Oct.,14	203.84	230.66	180.51	195.45	171.24	221.93	163.91	186.53	150.58	194.53
Nov.,14	204.16	230.65	181.12	195.87	171.36	222.44	168.12	187.63	150.66	194.63
Dec.,14	205.17	231.16	182.57	196.88	171.48	224.22	169.72	194.16	150.96	194.75
Jan.,15	207.47	233.62	184.72	200.23	173.64	224.93	176.35	196.21	151.48	195.49
Feb.,15	208.03	234.56	184.96	200.79	173.76	225.33	176.46	196.58	151.58	195.60

Source: Bangladesh Bureau of Statistics

ACKNOWLEDGMENTS

The Chamber thankfully received the following publications.

Name of publication & publisher		
International Trade Forum (Issue 4, 2014) International Trade Centre (ITC), Geneva, Switzerland	The Chartered Secretary (July-December, 2014) Institute of Chartered Secretaries of Bangladesh (ICSB), Dhaka	CSE Bazar Porikkroma (February, 2015) Chittagong Stock Exchange Limited, Chittagong
Bharat Bichitra (December, 2014) Indian High Commission, Dhaka	FICCI (February, 2015) Foreign Investors' Chamber of Commerce & Industry (FICCI), Dhaka	ILCL-ILSL Monthly Economy and Market Review (December 2014) IL Capital Limited and International Leasing Securities Limited, Dhaka
Development and Cooperation (March, 2015) Inwent-Capacity Building International, Bonn, Germany	CanCham Review (March 2015) Canada Bangladesh Chamber of Commerce and Industry (CBCCI), Dhaka	Annual Report (2014) Khulna Shipyard Ltd, Khulna
Korea (March, 2015) Korean Culture and Information Service, Seoul, South Korea	Monthly Business Review (February, 2015) IDLC Finance Limited, Dhaka	Annual Report (2014) Sunamgonj Chamber of Commerce, Sunamgonj
MIS Report (January, 2015) Bangladesh Chemical Industries Corporation (BCIC), Dhaka	MIDAS News (September, 2014) Micro Industries Development Assistance Society (MIDAS), Dhaka	Annual Report (2014) Kishoreganj Chamber of Commerce, Kishoreganj
The Apparel Story (January-February, 2015) Bangladesh Garment Manufacturers & Exporters Association (BGMEA), Dhaka	Bangladesh Business (January-February, 2015) Bangladesh Business Publications Ltd., Dhaka	Annual Report (2014) Patuakhali Chamber of Commerce, Patuakhali

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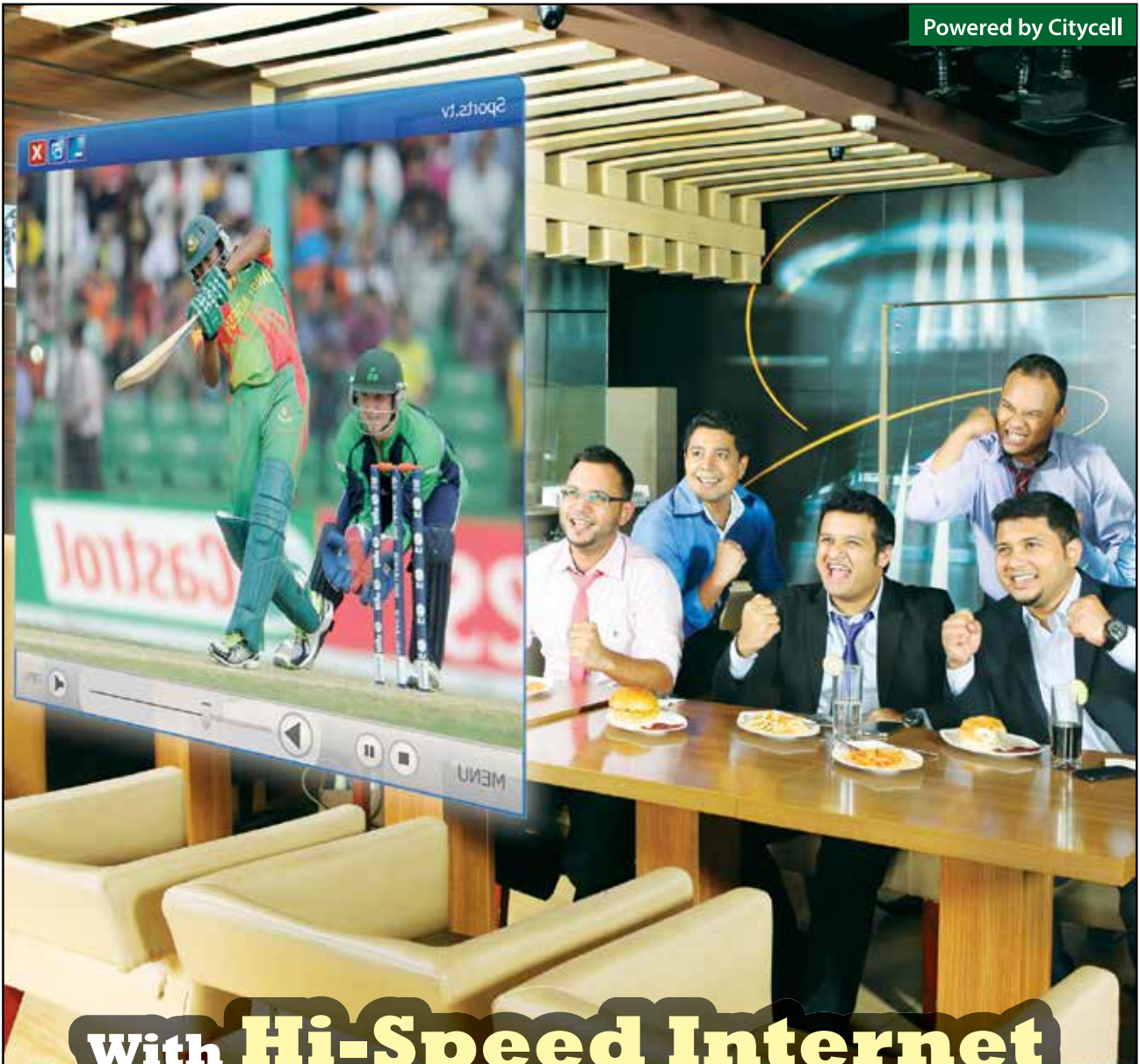


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