

CHAMBER NEWS

ISSUE 11 ■ November 2021



**Bangladesh Business
Climate Index 2021:
New Hope, New Beginning**



METROPOLITAN CHAMBER OF COMMERCE & INDUSTRY, DHAKA

Meril
Petroleum Jelly

লেবুর নির্যাস
আর ভিটামিন সি সমৃদ্ধ
মেরিল পেট্রোলিয়াম জেলি
ত্বকের সম্পূর্ণ সুরক্ষায়*



স্বাস্থ্য টয়লেট্টিজ লিমিটেড

* ত্বকের মায়েস্কার সুরক্ষা করে



VISION

- Be the leading voice serving responsible business



MISSION

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



VALUES

- Fairness
- Integrity
- Respect
- Equal Opportunity



CORE COMPETENCIES - ORGANIZATION

- Research based Policy Advocacy
- Networking
- Business Intelligence



CORE COMPETENCIES – PEOPLE

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

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EDITORIAL

Bangladesh Business Climate Index 2021: New Hope, New Beginning



Bangladesh Business Climate Index (BBX), launched by the Metropolitan Chamber of Commerce and Industry, Dhaka (MCCI) and Policy Exchange of Bangladesh (PEB) in October 2021, measures the business climate of the country. It is the first of its type originating from Bangladesh. In this context, a formal online launching ceremony was held at the MCCI premises.

Considering Bangladesh's bid to enhance its business climate, this turned out to be a timely move by MCCI and PEB. With the recent discontinuation of the Doing Business Report by the World Bank Group, a vacuum had become apparent in benchmarking against the desired business climate standards. Annual BBX reports could be the ideal exercise to rely on in this scenario. BBX can help track the performance of domestic business climate. It can also help in ensuring regulation and governance and influence policy for economic growth.

As a country-specific index, BBX has greater opportunity to take into consideration the nuances of domestic business climate which could be difficult for foreign indices to capture. The BBX score is calculated on the basis of the following 10 Pillars: starting a business, access to land, availability of regulatory information, access to infrastructure, labor regulations, dispute resolution, cross-border trade facilitation, paying taxes, technology adoption, and access to finance. Based on a multistage cluster sampling approach, the results reveal the collective output of 451 business owners and intermediaries from Bangladesh.

Out of a total possible score of 100, Bangladesh scored 61 in this first iteration of BBX. This indicates that the country's

business climate is improving, although room for improvement remains. Among the Pillars, Bangladesh scored the highest in access to infrastructure (72.02) and lowest in cross-border trade facilitation (49.43). The report also revealed that neither Dhaka nor Chattogram, the two major cities, came first in many of the Pillars.

Business climate has a large role to play in any country's development. A good business climate offers greater probability of smooth business operations and is sought by all. It also allows for better planning and execution of reformative actions. Predictably, nations which have observed significant trade development also enjoy a sound business environment. BBX also removes the dependence on foreign indices to check the status of our business landscape. Moreover, China, Vietnam, and Malaysia—three countries where trade has developed to a high level—all have their own indices to gauge the business climate. From that point, this homegrown index could be very useful in the long-run.

Bangladesh is expected to graduate from the list of LDC countries in 2026. With that would come the trade-related challenges like loss of preferential treatment of our exports in the EU market. To know where our business climate stands and which areas we need to work on, we should start utilizing the BBX report. Otherwise, we will risk missing the boat as far as taking corrective actions are concerned. We must also act now in this decisive moment to embrace this new benchmark and make way towards development in a post-pandemic world. May this mark a new beginning in our trade and commerce and take us to newer heights.

ARTICLE

BEST GLOBAL COMPANIES TO WORK FOR 2021

Great Place to Work® identified the World's Best Workplaces in 2021 by analyzing surveys representing 19.8 million employee opinions worldwide. Organizations are assessed on their efforts to create great workplaces and positively impact people and communities across multiple countries around the world. The World's Best Workplace have demonstrated their success in creating great workplaces and their impact on their people and communities by ranking on national lists around the world.

To be considered, companies must be identified as outstanding global employers by appearing at least five Best Workplaces lists in Asia, Europe, Latin America, Africa, North America, or Australia during 2020 or early 2021. Companies must have at least 5,000 employees worldwide with at least 40% (or 5,000) of those employees located outside the headquarters country.

Topping this year's ranking of the World's Best was transportation and logistics giant DHL Express, which secured 47 national list awards spanning five continents. Technology firm Cisco ranked second on the 2021 list with 22 national list awards, and hotelier Hilton placed third with 21 national list awards.

DHL EXPRESS

With a global network in over 220 countries and territories, DHL is the most international company in the world and can offer solutions for all logistics needs. Every day we connect people, improving their lives.



Global Employees: 111,000
Industry: Transportation
Headquarters: Bonn, Germany

What employees say:

This is a great place to work (94%). Management involves people in decisions that affect their jobs or work environment (87%). I feel I receive a fair share of the profits made by this organization (81%). I believe management would lay people off only as a last resort (92%). Our customers would rate the service we deliver as "excellent (94%), Management has a clear view of where the organization is going and how to get there (93%)."

CISCO

Cisco is transforming how people and businesses around the world connect, communicate and collaborate with our leading networking and security solutions. We are focused on powering an inclusive future for all through the technology we

build, our scale and extended ecosystem, our commitment to corporate social responsibility and social justice, our teams, and the support we bring to our communities.



Global Employees: 78,430
Industry: Information Technology
Headquarters: San Jose, California, United States

What employees say:

This is a great place to work (95%). People here are paid fairly for the work they do (88%). I feel I receive a fair share of the profits made by this organization (83%). Everyone has an opportunity to get special recognition (89%). Managers avoid playing favorites (84%). We have special and unique benefits here (92%).

HILTON

Hilton is a leading global hospitality company with a portfolio of 18 world-class brands comprising more than 6,500 properties and more than one million rooms, in 119 countries and territories. Dedicated to fulfilling its founding vision to fill the earth with the light and warmth of hospitality, Hilton has welcomed more than 3 billion guests in its more than 100-year history, earned a top spot on the 2020 World's Best

Workplaces list, and was named the 2020 Global Industry Leader on the Dow Jones Sustainability Indices. In 2020, Hilton CleanStay was introduced, bringing an industry-defining standard of cleanliness and disinfection to hotels worldwide.



Through the award-winning guest loyalty program Hilton Honors, the more than 115 million members who book directly with Hilton can earn Points for hotel stays and experiences money can't buy. With the free Hilton Honors mobile app, guests can book their stay, select their room, check in, unlock their door with a Digital Key and check out, all from their smartphone.

Global Employees: 136,805

Industry: Hospitality

Headquarters: McLean Virginia, United States

What employees say:

This is a great place to work (89%). Management involves people in decisions that affect their jobs or work environment (84). Promotions go to those who best deserve them (80). Our customers would rate the service we deliver as "excellent"(92%). Managers avoid playing favorites (82%). Management does a good job of assigning and coordinating people (86%)

ABBVIE

We are a global research and development-based biopharmaceutical company; we're relentlessly dedicated to developing innovative, advanced therapies for some of the world's most complex and critical conditions. We strive to have a remarkable impact on people's lives; we use our expertise, dedicated people, and unique approach to innovation to improve treatments across several key therapeutic areas: immunology, oncology, neuroscience, eye care, virology, women's health and Allergan Aesthetics. We take smart risks that lead to transformative breakthroughs and can change lives for people all over the globe. Our commitment to making a remarkable impact doesn't end at developing medicines; it begins there.



Global Employees: 48,000

Industry: Biotechnology & Pharmaceuticals

Headquarters: Chicago, Illinois, United States

What employees say:

This is a great place to work (90%). Our customers would rate the service we deliver as "excellent"(90%). I feel I make a difference here (91%). My work has special meaning: this is not "just a job"(88%). People here are paid fairly for the work they do (80%). People here are willing to give extra to get the job done (91%).

SALESFORCE

Salesforce, the global CRM leader, empowers companies of every size and industry to digitally transform and create a 360° view of their customers. We work as a team to deliver success for our customers while giving back to our communities.



Global Employees: 60,000

Industry: Information Technology

Headquarters: San Francisco, California, United States

What employees say:

This is a great place to work (95%). People here are paid fairly for the work they do (92%). I feel I receive a fair share of the profits made by this organization (87%). We have special and unique benefits here (94%). I am offered training or development to further myself professionally (93%). Promotions go to those who best deserve them (83%).

3M

At 3M, we apply science in collaborative ways to improve lives daily as our employees connect with customers all around the world.



Global Employees: 94,000

Industry: Manufacturing & Production

Headquarters: Maplewood Minnesota, United States

What employees say:

This is a great place to work (92%). I am able to take time off from work when I think it's necessary (94%). I want to work here for a long time (91%). I am treated as a full member here regardless of my position (92%). I'm proud to tell others I work here (95%). People here are paid fairly for the work they do (79%).

SC JOHNSON

Founded in 1886 Johnson believes that a more sustainable, healthier and transparent world that inspires people and creates opportunities isn't just possible – it's our responsibility.



A heritage of innovation and bold, transparent decisions is why our high-quality products and iconic brands – including OFF!®, Raid®, Glade®, Windex®, Scrubbing Bubbles®, Ziploc®, Mrs. Meyer's Clean Day®, method®, Autan®, Baygon®, Mr Muscle®, Duck®, Lysoform® and more – are in homes, schools and businesses in virtually every country worldwide.

As a global, purpose-led company, we are committed to making the world a better place today and for future generations. That means relentlessly bringing our expertise in science, innovation and partnerships to bear on some of the world's most pressing environmental and health issues like reducing plastic waste and eradicating malaria. Around the world, we use our resources to unlock greater economic and educational opportunities for people and communities where access may be limited, but curiosity and potential are limitless.

Global Employees: 10,995

Industry: Manufacturing & Production

Headquarters: Racine, Wisconsin, United States

What employees say:

This is a great place to work (89%). I am able to take time off from work when I think it's necessary (94%). People celebrate special events around here (91%). Management genuinely seeks and responds to suggestions and ideas (86%). Management shows a sincere interest in me as a person, not just an employee (86%). Management is approachable. easy to talk with (89%).

AMGEN

Amgen is committed to unlocking the potential of biology for patients suffering from serious illnesses by discovering, developing, manufacturing and delivering innovative human therapeutics. This approach begins by using tools like advanced human genetics to unravel the complexities of disease and understand the fundamentals of human biology.



Amgen focuses on areas of high unmet medical need and leverages its expertise to strive for solutions that improve health outcomes and dramatically improve people's lives. A biotechnology pioneer since 1980, Amgen has grown to be one of the world's leading independent biotechnology companies, has reached millions of patients around the world and is developing a pipeline of medicines with breakaway potential.

Global Employees: 22,851
 Industry: Biotechnology & Pharmaceuticals
 Headquarters: Thousand Oaks California, United States

What employees say:

This is a great place to work (90%). Our customers would rate the service we deliver as "excellent"(90%). People here are paid fairly for the work they do (80%). My work has special meaning: this is not "just a job"(88%). I am able to take time off from work when I think it's necessary (93%). I feel I receive a fair share of the profits made by this organization (75%).

SAP SE

SAP is the market leader in enterprise application software, helping companies of all sizes and in all industries run at their best: 77% of the world's transaction revenue touches an SAP system.

Our machine learning, Internet of Things (IoT), and advanced analytics technologies help turn customers' businesses into intelligent enterprises. Our end-to-end suite of applications and services enables our customers to operate profitably, adapt continuously, and make a difference.



Global Employees: 102,400
 Industry: Information Technology
 Headquarters: Walldorf Baden-Württemberg, Germany

What employees say:

This is a great place to work (93%). People here are paid fairly for the work they do (87%). I feel I receive a fair share of the profits made by this organization (83%). I am offered training or development to further myself professionally (90%). Everyone has an opportunity to get special recognition (87%). Management keeps me informed about important issues and changes (91%).

ROCHE

Roche is the world's largest biotech company, with truly differentiated medicines in oncology, immunology, infectious diseases, ophthalmology and diseases of the central nervous

system. Roche is also the world leader in in vitro diagnostics and tissue-based cancer diagnostics, and a frontrunner in diabetes management. In recent years, Roche has invested in genomic profiling and real-world data partnerships and has become an industry-leading partner for medical insights.



Founded in 1896, Roche continues to search for better ways to prevent, diagnose and treat diseases and make a sustainable contribution to society. The company also aims to improve patient access to medical innovations by working with all relevant stakeholders. More than thirty medicines developed by Roche are included in the World Health Organization Model Lists of Essential Medicines, among them life-saving antibiotics, antimalarials and cancer medicines.

In 2020, Roche invested CHF 12.2 billion in R&D and posted sales of CHF 58.3 billion. Genentech, in the United States, is a wholly owned member of the Roche Group. Roche is the majority shareholder in Chugai Pharmaceutical, Japan.

Global Employees: 100,000
 Industry: Health Care
 Headquarters: Basel, Switzerland

What employees say:

This is a great place to work (92%). My work has special meaning: this is not "just a job"(91). I am able to take time off from work when I think it's necessary (94%). We have special and unique benefits here (88%). I feel I make a difference here (91%). I feel I receive a fair share of the profits made by this organization (77%).

HILTI AG

"We passionately create enthusiastic customers and build a better future."

Hilti stands for quality, innovation and direct customer relationships. Some 30,000 employees around the world, in more than 120 countries, contribute to making work on construction sites simpler, faster and safer while inspiring customers every single day. With products, system solutions, software and services that provide clear added value.

We are proud to be recognized again as one of the 2021 World's Best Workplaces by the Great Place to Work® Institute. This year, we also received the HCM silver medal in Diversity, Equity & Inclusion and the Ecovadis gold medal for our efforts around sustainability. These awards are a testament to our investment in our team, our culture and our initiatives to build better future.



Our commitment to innovation and customer excellence is matched only by our passion for growing and nurturing high-performing people — from the brightest graduates to the most experienced industry professionals.

Global Employees: 29,546

Industry: Manufacturing & Production

Headquarters: Schaan, Liechtenstein

What employees say:

This is a great place to work (89%). Management has a clear view of where the organization is going and how to get there (89%). I believe management would lay people off only as a last resort (85%). Our customers would rate the service we deliver as "excellent"(87%). People are encouraged to balance their work life and their personal life(84%). When you join the company, you are made to feel welcome(94%)

EY

EY exists to build a better working world, helping create long-term value for clients, people and society and build trust in the capital markets.



Enabled by data and technology, diverse EY teams in over 150 countries provide trust through assurance and help clients grow, transform and operate. Working across assurance, consulting, law, strategy, tax and transactions, EY teams ask better questions to find new answers for the complex issues facing our world today.

Global Employees: 318,087

Industry: Professional Services

Headquarters: London, United Kingdom

What employees say:

This is a great place to work (79%). I am offered training or development to further myself professionally (84%). Our customers would rate the service we deliver as "excellent"(87%). People here are given a lot of responsibility (89%). You can count on people to cooperate (84%). Management is competent at running the business (85%).

SAS

Through innovative software and services, analytics leader SAS turns customer data into insight and makes the world better by doing good. Customers in 145 countries use SAS to battle cybercrime, improve customer experiences, protect endangered species, improve education and child welfare, and much more.



Global Employees: 12,545

Industry: Information Technology

Headquarters: Cary North, Carolina, United States

What employees say:

This is a great place to work (90%). Management trusts people to do a good job without watching over their shoulders (91%). This is a psychologically and emotionally healthy place to work (85%). I believe management would lay people off only as a last resort (86%). I am offered training or development to further myself professionally (84%). When people change jobs or work units, they are made to feel right at home (89%).

AT&T

At AT&T our purpose is to create connections, with each other, with what people need to thrive in their everyday lives and with the stories and experiences that matter. Our work to build connections became even more important in 2020 as we begin navigating with the impact of the pandemic. At AT&T Latin America, we are transforming telecommunications by delivering mobile services to more than 19 million customers across Mexico and providing leading digital entertainment services to more than 10 million customers across 11 countries in Latin America and the Caribbean.

AT&T Mexico is defining the new generation of mobile internet. With coverage that spans more than 100 million people across the country, we deliver simple, personalized and frictionless experiences, innovative prepaid and postpaid offers and the most reliable 4G LTE network; and we provide Mexico's businesses with innovative mobile solutions.



In Latin America, we bring people together through best-in-class entertainment with Vrio, the leading digital entertainment services provider. Whether it's uniting fans for the big game or sharing the drama of a hit new series, we connect more people, in more places, to the entertainment they love, with the brands they love – DIRECTV, DIRECTV GO and SKY Brasil.

Deeply committed to our core values, AT&T Latin America also focuses on making a positive impact in the communities where we operate through volunteerism and philanthropy.

Global Employees: 25,791

Industry: Telecommunications

Headquarters: Dallas Texas, United States

What employees say:

This is a great place to work (93%). People here are paid fairly for the work they do (83%). This is a fun place to work (92%). People look forward to coming to work here (92%). Management does a good job of assigning and coordinating people (86%). My work has special meaning: this is not "just a job"(90%).

STRYKER CORPORATION

Stryker is one of the world's leading medical technology companies and offers innovative products and services in Orthopaedics, Medical, Surgical, Neurotechnology and Spine that help improve patient and hospital outcomes.

We serve healthcare customers including hospital administrators, surgeons, and healthcare professionals in all healthcare environments, from large, integrated hospital systems to small, outpatient surgery centers.



Our more than 38,000 employees—from manufacturing and distribution to sales and functional roles—rally around our mission: Together with our customers, we are driven to make healthcare better. As a team, we work with our customers to improve and save lives.

Employees: 41,942 Large

Industry: Manufacturing & Production

Headquarters: Kalamazoo, Michigan, United States

What employees say:

This is a great place to work (90%). I feel I make a difference here (92%). My work has special meaning: this is not "just a job"(89%). I feel I receive a fair share of the profits made by this organization (77%). Our customers would rate the service we deliver as "excellent"(90%). Management shows appreciation for good work and extra effort (87%).

Source: <https://www.greatplacetowork.com>

CHAMBER EVENTS



Representatives from the Chamber headed by its Director and Industry subcommittee Chairperson, Ms. Uzma Chowdhury called on Ms. Zakia Sultana, Secretary, Ministry of Industries at her office on 23 October 2021 and discussed Packaged Commodity Rules, 2021.



Bangladesh Investment Development Authority (BIDA), in partnership with Standard Chartered Bank, organized an Investment Summit Parallel Session for Foreign Direct Investment (FDI) titled "Showcase Bangladesh: Your One-Stop Access to the Fastest Growing Economy of the World" at the Queen Elizabeth II Centre, London, UK on 04 November 2021. Ms. Nihad Kabir and Mr. Syed Nasim Manzur, President and former President respectively of the Chamber were present as panelists in the session. Potential investors from the business community of the United Kingdom participated in the session. The objective of the session was to showcase Bangladesh's enormous investment potential to the outside world.

MEMBERS NEWS

MUTUAL TRUST BANK LIMITED



Mutual Trust Bank Limited (MTB) recently signed a Memorandum of Understanding (MoU) with Qatar Airways at MTB Centre. Under this agreement, MTB Visa, MasterCard and Union Pay credit & debit cardholders will enjoy 10% discount on base fare of business and economy class air-tickets from Qatar Airways on RBDs (Reservation Booking Designator). Mohamed El Emam, Country Manager, Qatar Airways and Syed Rafiqul Haq, Additional Managing Director & Chief Business Officer, MTB signed the agreement on behalf of their respective organizations while Managing Director & CEO of MTB, Syed Mahbubur Rahman was also present during the event. Bakhshi Mohd Tayab, Commercial Manager from Qatar Airways and Md. Shafquat Hossain, Head of SME & Retail Banking, Md. Towfiqul Alam Chowdhury, Head of Business, Retail Banking Division, Md Abu Bokar Siddik, Head of Cards and Azam Khan, Head of Communications Department from Mutual Trust Bank Limited (MTB) along with other senior officials from both the organizations attended the event.

APEX FOOTWEAR LIMITED



Marking the ongoing Breast Cancer Awareness Month, Nino Rossi, one of the popular brands of Apex Footwear Limited, has launched a campaign titled "Nari Tumi Durbar Rukhe Dao Breast Cancer". As part of the campaign, the brand is promoting the 'Self Check Process' to raise awareness about breast cancer diagnosis. The campaign has been launched in partnership with Ahsania Mission Cancer and General Hospital (AMCGH). In this regard, an MoU signing ceremony between Apex and AMCGH was held at the head office of Apex Footwear Limited recently. Managing Director of Apex Syed Nasim Manzur, DMD and CEO of the company Rajan Pillai, Director (Admin & HR) of AMCGH Md Iftekharul Islam, Assistant Director (Medical Services) of the hospital Dr Farhana Afrin Ferdousi, among others, attended the signing ceremony.

AB BANK LIMITED



AB Bank and Robi Axiata have signed an agreement under which the bank will give away free internet data to the selected customers of the bank. The women customers will also enjoy this privilege as a part of AB's initiative of women empowerment. Mr. Abdur Rahman, Deputy Managing Director of AB Bank and Mr. Md. Adil Hossain Noble, Chief Enterprise Business Officer of Robi Axiata Ltd., signed the agreement in the presence of Mr. Sajjad Hussain, Additional Managing Director of the Bank. The event was also attended by senior executives of both the organizations.

RAHIMAFROOZ RENEWABLE ENERGY LIMITED



Rahimafrooz Renewable Energy Limited has been awarded the 'Bangabandhu Sheikh Mujib Industrial Award 2020' for its outstanding contribution in the solar power sector. A total of 23 companies have received the award in seven categories for their contributions to the country's economic growth. Rahimafrooz Renewable Energy Limited secured second place in the medium-scale industries category. Mr. Nurul Majid Mahmud Humayun, MP, Minister of Industries, distributed the award among the recipients at a program at Osmani Memorial Auditorium in Dhaka. Munawar Misbah Moin, Managing Director and Engineer Mohin Habib, Chief Executive Officer of the company, were present at the event.

EASTERN BANK LIMITED



Eastern Bank Limited (EBL) was awarded JP Morgan 'U.S. Dollar Clearing MT202 Elite Quality Recognition Award' for exceeding JP Morgan's stringent straight-through-processing (STP) performance benchmark. The award is given to clients who achieve STP rate above 99.70% and EBL exceeded JPM's stringent STP performance standard by maintaining 99.98% STP. Mr. Ali Reza Iftekhar, Managing Director and CEO of EBL, received the award on 10 November 2021 in a ceremony at EBL Head Office from Mr. Sazzad Anam, Executive Director and Head of JP Morgan Chase Bank N.A Bangladesh Representative Office.

LUB-RREF (BANGLADESH) LTD.



Systems Applications and Products in Data Processing or SAP- a Centralized Data Management System Software, was inaugurated at the head office of Lub-rref (Bangladesh) Ltd. on 10 October 2021. Henceforth, all the activities of Lub-rref (Bangladesh) Ltd. will be performed in a completely digital manner through SAP. Mr. Mohammad Yusuf, Managing Director of Lub-rref (Bangladesh) said, "As per the directives of Hon'ble Prime Minister and Leader of the People Sheikh Hasina, we have gone one step further in managing the digital system in day to day office maintenance. We hope that we will be able to contribute more to the country's economy as a domestic lubricant brand BNO." Mr. Salauddin Yusuf, Director-Marketing, Dr. Ishrat Jahan, Director, Real Estate and Asset Management and Suhail Ahmed, Head of Corporate Finance and Management, Dr. Khandaker Jakir Hossain, General Manager-Technical and Md. Moshior Rahman, ACS, Head of HR & Admin and Company Secretary were also present at the event.

BANK ASIA LIMITED



Bank Asia arranged a virtual Breast Cancer awareness program titled 'Myths of Breast Cancer' for all female employees of the bank on the occasion of Breast Cancer Awareness Month 2021. Ms. Tania Nusrat Zaman, Director of the bank, graced the program as Chief Guest. Dr. Poovamma C.U and Dr. Raghavendra Babu both from Cytecure Cancer Hospital, Bangalore, India, were the Resource Persons of the awareness program. The program was held on 23 October 2021 in collaboration with Cytecure Cancer Hospital with the support of MediAider Ltd. Mr. Suresh Ramu, CEO of Cytecure Cancer Hospital and Mr. Sheikh Shaer Hasan, Chairman, MediAider Ltd., were also present at the program.

IDLC FINANCE LIMITED



IDLC Finance Limited has been recognized by the International Finance Corporation (IFC) and the SME Finance Forum as the SME Financier of the Year in the Asia region in Global SME Finance Awards 2021. The Global SME Finance Awards 2021 recognizes financial institutions and fintech companies for their outstanding achievements in delivering exceptional products and services to their SME clients. The Global SME Finance Awards provide an opportunity for institutions to showcase and share their good practices and knowledge and to learn from each other.

BRAC BANK LIMITED



BRAC Bank Limited won 'Best Bank for Women Entrepreneurs' Award in the most prestigious platinum category at the 2021 Global SME Finance Forum Awards. The bank has been recognized by the International Finance Corporation (IFC) and the SME Finance Forum for Innovations in Small Business Lending under the umbrella of its comprehensive Women Banking Initiative 'TARA'. Syed Abdul Momen, Deputy Managing Director and Head of SME Banking, BRAC Bank, received the award in Platinum Category as the award was formally announced at a virtual ceremony on 21 October 2021. Since its launch in 2017, BRAC Bank TARA has become the mainstay to thousands of grassroots women entrepreneurs in Bangladesh when it comes to access to finance. TARA has fulfilled entrepreneurial dreams of more than 5,000 businesswomen with over Tk 450 crore SME loan, the lion's share of which are without any collateral.

IFIC BANK LIMITED



IFIC Bank Limited has received the '2021 US Dollar Clearing MT103' Elite quality recognition award from the New York-based JP Morgan Chase & Co., an American multinational investment and financial services holding company. IFIC Bank has received the elite quality recognition award for the fourth consecutive year with its outstanding achievement of 99.17% rate in MT 103 STP. Mr. Shah A Sarwar, MD & CEO of IFIC Bank Limited has received the crests from Mr. Sazzad Anam, Executive Director and Country Head Bangladesh, JP Morgan Bangladesh Office at IFIC Tower on 31 October 2021. Mr. Shah Md. Moinuddin, DMD & Head of International Division, Mr. Md. Nurul Hasnat, DMD & Head of Business and other senior officials from both banks were also present on this occasion.

CORPORATE NEWS



Beximco Pharmaceuticals Limited registered a 47 percent growth in net profit for fiscal year (FY) 2020-21. The company reported a net profit of over Tk 4.94 billion in the fiscal year, up from Tk 3.36 billion in the previous FY. The company's EPS (earnings per share) stood at Tk 11.08 for FY 2020-21 against Tk 7.54 in FY 2019-20, while the net asset value of the company stood at Tk 82.28 for the year ended on 30 June 2021, against Tk 79.78 for the same period of the previous year. The company's board of directors recently recommended a 35 percent cash dividend for the year ended on 30 June 2021. The company's sponsor-directors held 30.18 percent shares, institutions 20.05 percent, foreign investors 30.18 percent and general shareholders 19.59 percent as of 30 September 2021.



Southeast Bank Limited will raise a capital worth Tk 7.0 billion by issuing a perpetual bond to augment its tier-I capital base, subject to the approval of relevant regulatory authorities. Perpetual bonds are fixed-income securities with no maturity date and investors receive interest in the form of coupon payments. Southeast Bank, presently an 'A' category listed company, was listed on the country's stock exchanges in 2000.



Square Pharmaceuticals Limited registered a 14 percent growth in net profit for fiscal year (FY) 2020-21. The net profit of the company stood at above Tk 14.74 billion for the year ended on 30 June 2021, registering a 14 percent rise from the previous fiscal year's net profit of over Tk 12.96 billion. The company reported its EPS of Tk 16.63 for the year ended on 30 June 2021 against Tk 14.62 for the same period of the previous fiscal year. It reported its net asset value per share of Tk 92.75 for FY 2020-21 against Tk 78.86 for the previous FY. The company's board of directors recommended a 60 percent cash dividend for the year ended on 30 June 2021. The company's sponsor-directors held 34.57 percent shares, institutions 13.64 percent, foreign investors 14.51 percent and general shareholders 37.28 percent as of 30 September 2021.



Islam Oxygen, an oxygen manufacturer and supplier, held its IPO road show for eligible investors as the company plans to go public using the book building method. The company wants to raise Tk 930 million from the capital market for its business expansion subject to approval from the Bangladesh Securities and Exchange Commission (BSEC). A road show is a requirement under the book building regulations before price discovery. The company planned to spend the IPO proceeds for setting up a new factory building, plants and machinery. The company will spend Tk 907 million on the expansion. Of the amount, Tk 871.5 million will be used for buying new capital machinery and Tk 35.5 million on the construction of sheds for generators and a new plant.



Grameenphone Ltd reported total revenues of Tk 36.21 billion for the third quarter of 2021, registering a 1.8 percent growth from the same period last year. Having acquired 1.6 million new subscribers, the operator ended the period with 83.6 million subscribers, a 7.7 percent growth year on year. Of them, 46.1 million subscribers, or 55.1 percent of total subscribers, are using internet services. The company paid Tk 79.2 billion equaling 74.2 percent of its total revenues, to the national exchequer in the form of taxes, VAT, duties, fees, 4G license and spectrum assignment in the first nine months of 2021.



Bondstein Technologies Limited, a Bangladeshi IoT solution provider, has raised US\$1 million in investment to enhance innovation in IoT solutions and expand IoT manufacturing in Bangladesh. Runner Trading Limited, a subsidiary of Runner Group, has led the investment with the participation of other investors. This investment will boost Bondstein's aim to become a regional powerhouse of IoT solutions within the next 10 years. One of the core products of Bondstein is Vehicle Tracking System which includes services like remotely monitoring vehicles, shutting down engines remotely, vehicle location and engine analytics dashboard, etc.



International Finance Corporation (IFC) is investing \$22.7 million in Hamza Textiles Ltd, a dyeing and finishing company of DBL Group. The funds will help build a factory 'with advanced and resource-efficient technologies to respond to evolving demands of consumers' and create 900 new jobs. The investment is expected to raise the company's finishing capacity by 80 tonnes per day to 103 tonnes per day at the new factory. The expansion is also expected to contribute \$8 million directly and indirectly to Bangladesh's economy by 2028 and generate another \$15 million through the income of employees and boosting opportunities for other enterprises on the supply chain.



GPH Ispat Limited exported a total of 120,000 MT billet to China and earned a total of US\$71 million so far. The company exported the billets by five shipments from November last year till today. The buyer of the billet was Mac Steel International of China. Meanwhile, GPH exported a total of 29,658 MT billets by fifth shipment through Chattagram Port on October 5 last. The MV Crown Virtue loaded with the GPH billets left Chattagram Port for Zhang Jiangang, Yangtze River Port on 5 October, 2021.



Robi Axiata Limited, the country's second-largest telecom operator, ended the third quarter of the year (Q3'21) with profit after tax (PAT) of Tk.86.5 crore. Had it not been for the 2% minimum turnover tax, Robi's PAT in the quarter would have been Tk.128.2 crore. Supported by steadily rising revenue, and efficient cost management, the company's PAT for the first nine months of the year reached Tk.167.4 crore. Compared to the same quarter last year, the company's PAT grew by 122.3% in Q3'21. In comparison to the first nine months of last year, Robi's PAT for the first nine months of this year grew by 44.3%. Meanwhile, Robi's revenue reached Tk.2,085 crore in Q3'21. Compared to the same quarter last year, Robi's revenue rose by 7.8%. In the first nine months (Jan to Sept) of this year, Robi's revenue reached Tk.6,097 crore.



Banglalink is going to set up 3,000 new base transceiver stations (BTSs) by the end of 2022 in order to improve its quality of service. The company recorded 7.2 percent year-on-year (YoY) growth in revenue in the third quarter despite the hurdles presented by the Covid-19 pandemic. The mobile operator registered Tk 12.36 billion in revenues in the July-September period. The figure was Tk 11.53 billion for the same period last year. Banglalink, for the same time frame, reported 32-percent growth in data-driven revenue. As of July, 2021, Banglalink has a 36.5-million subscriber base of the country's 176.9-million total active mobile SIM users.



The United Chattagram Power Ltd (UCPL), a joint venture between Bangladesh and Japan, signed deals to implement a 590-megawatt (MW) combined cycle power plant project at Anwara in Chattogram. The UCPL inked power purchase agreement with the Bangladesh Power Development Board (BPDB), implementation agreement (IA) with the Power Division and the Power Grid Company Bangladesh Ltd (PGCB), and gas sales agreement (GSA) with the Karnaphuli Gas Distribution Company Ltd (KGDCL). The power plant will run either on natural gas or re-gasified liquefied natural gas (RLNG). Its electricity tariff will be Tk 2.95 or 3.686 US cents per unit (one kilowatt-hour), if it is run on natural gas, and Tk 5.44 per unit, if it is run on RLNG. The United Enterprises and Company Ltd has 60 percent stake in the UCPL, while the Japanese Kyushu Electric Power Co Inc and Sojitz Corporation have 20 percent stake each.



Globe Biotech Limited (GBL) submitted results of pre-clinical trials of its homegrown Covid-19 vaccine, Bangavax, on monkeys to the Bangladesh Medical Research Council (BMRC). With the submission, the country's lone coronavirus vaccine manufacturer met the final pre-condition of the BMRC - the authority that gives approval for clinical or human trials of any antidote, before launching human trial of its antidote here.

NATIONAL NEWS

GOVT DRAFTS GUIDELINES ON INVESTING ABROAD

The government has framed draft rules to allow local firms to set up subsidiaries or buy shares in companies in other countries with a view to facilitating investment abroad. As per the draft, exporters will be able to invest as much as 20 percent of their five-year average annual export receipts as equity to establish subsidiaries on foreign soil. In order to qualify, exporters will need to have an adequate balance in their Export Retention Quota (ERQ) accounts, where entrepreneurs keep a portion of their export proceeds in foreign currency.

Alternatively, an exporting firm can invest 25 percent of its net asset based on its most recent financial statement, according to the draft rules on equity investment abroad framed by the Financial Institutions Division of the Ministry of Finance.

EXPORTERS NOW CAN DIRECTLY SEND EXPORT CONSIGNMENT DOCUMENTS TO IMPORTERS

Exporters are now allowed to directly dispatch shipping documents of their export consignments to their foreign buyers, as a further measure for facilitating Bangladesh's external trade. Recently, the Bangladesh Bank issued a circular to this effect, asking for bringing the contents of this circular to the notice of the ADs (authorized dealers) constituents concerned.

BANGLADESH SWITCHES FAST TO DIGITAL FINANCIAL TRANSACTIONS



Bangladesh is switching over fast to digital financial transactions from the conventional banking system, marking a phenomenal growth of 85 percent in a segment last August 2021. The transactions processed through Bangladesh Bank's large-value payments segment, known as Real Time Gross Settlement (RTGS), recorded a growth of 85 percent by the number of transactions in August over the same period a year before.

Internet transactions grew 59 percent to Tk 108.25 billion in August 2021, according to central bank statistics. The number of internet bank users increased by 31 percent to 3.8 million

in the month. Bangladesh Electronic Funds Transfer Network (BEFTN) transactions surged 23 percent by the number of transactions. By volume the dealings spiked by 68 percent during the period under review.

Transaction by cards (local and foreign) increased by 53.5 percent by number and 36.4 percent by volume, the central bank statistics showed. Mobile Financial Service (MFS) all transactions (cash-in, cash-out and salary payments etc) by volume also swelled over 50 percent to Tk 622.3 billion in August, but its accounts registered both in urban and rural areas by more than 11 percent.

\$700 MILLION KOREAN SOFT LOAN FOR ECONOMIC RECOVERY, IMPROVING TRANSPORTATION

Bangladesh will receive a \$700 million soft loan from South Korea for the period of 2021-2025, for sustainable economic recovery, improving transportation, and health services. To this end the Bangladesh government signed a "Framework Arrangement" with the Korean government to implement various development projects in the country over the next five years.

23 ORGANIZATIONS RECEIVE BANGABANDHU SHEIKH MUJIB INDUSTRIAL AWARD-2020



The Ministry of Industries honored 23 organizations with the "Bangabandhu Sheikh Mujib Industrial Award-2020". Industries Minister Nurul Majid Mahmud Humayun handed over the prizes, divided in seven categories, during an event held recently.

In the large industries category, Square Pharmaceuticals Limited secured first place, followed by Jaj Bhuiyan Textiles Mills. Adury Apparels Limited and Universal Jeans Limited were jointly named for the third place.

Meanwhile, Auko-Tex Ltd and Fortune Shoes Ltd jointly secured first position in the medium-scale industries category. Rahimafrroz Renewable Energy Limited ranked second, and Madhabdi Dying Finishing Mills Ltd came in third.

Aman Plastic Industries, SR Handicrafts, and Alim Industries Limited were declared first, second and third respectively under the small-scale industries category.

In the micro-industries category, Karukola came in first, Trim-Tex Bangladesh second and Janata Engineering third.

In the hi-tech industries category, Service Engine Limited was announced first, Super Star Electronics Limited second, and Mir Telecom Limited, third.

In the handicraft industries category, Classical Handmade Products BD secured first position, followed by Ayojon and Sonargaon Nakshi Katha Mohila Unnoyon Organization.

For cottage industries category, Cumilla Arts and Crafts received the first prize, Rongmela Nari Kollayan Sangstha (RKNS) the second, and Agroz the third.

\$300 MILLION WORLD BANK LOAN FOR UPSKILLING TECHNICAL KNOWLEDGE OF YOUTHS AND WOMEN

Under a deal signed recently, the World Bank (WB) will provide US\$300 million in loans for upskilling technical knowledge of some 0.1 million youths and women in Bangladesh. With the financial support, four government agencies will work for enhancing technical skills of the Bangladeshi youths under a project titled Accelerating and Strengthening Skills for Economic Transformation (ASSET). The loan will be repaid in 30 years at an interest rate of 1.25 percent and a service charge of 0.75 percent. A five-year grace period would be calculated for the WB credit. The Directorate of Technical Education would be the key implementing agency, while the Ministry of Expatriates' Welfare and Overseas Employment, the Ministry of Industries, and the Medical Education and Family Welfare Division will be the partner agencies in executing the ASSET project.

\$200 MILLION DEAL SIGNED WITH IDA FOR EMPLOYMENT PROJECT

Bangladesh and the International Development Association (IDA) of the World Bank group signed a financial agreement of \$200 million loan to implement the "Recovery and Advancement of Informal Sector Employment Project (RAISE)". The project will be implemented by Palli Karma-Sahayak Foundation (PKSF) under the Financial Institutions Division of the Ministry of Finance and the Wage Earners' Welfare Board under the Ministry of Expatriates' Welfare and Overseas Employment. The project has been taken up with the aim of increasing the economic opportunities of the low-income youth community in urban areas and the migrant workers returning from abroad due to the COVID-19 pandemic.

RECEIVING INWARD REMITTANCES THROUGH OPGSPS ALLOWED

Bangladesh Bank (BB) allowed receiving inward remittances through online payment gateway service providers (OPGSPs). The foreign exchange policy department of the central bank issued a circular approving the authorized dealers (ADs) banks to repatriate remittances through OPGSPs. The circular states that ADs are required to enter into an arrangement with internationally-recognized OPGSPs and maintain separate *nostro* (an account that a bank holds in a foreign currency in another bank) collection account for each OPGSP.

MEGA EXPO CENTER OPENS IN DHAKA

The government recently opened the country's first and biggest multipurpose trade exhibition center at Purbachal in Dhaka aiming to hold fairs and business-to-business matchmaking events for facilitating domestic and international trade. The "Bangabandhu Bangladesh-China Friendship Exhibition Centre" project was taken up by Export Promotion Bureau (EPB) at a cost of Tk 817 crore.

AID INFLOW SOARS 34.72% IN FIRST QUARTER

The foreign-aid inflow increased by 34.72 percent to US\$1.94 billion in the first quarter (Q1) of the current fiscal year (FY 2021-22). The figure was \$1.44 billion in the same quarter (July- September) of the last FY. The Asian Development Bank (ADB)'s assistance to procure Covid-19 vaccines has helped accelerate it during the period, according to provisional data released by the Economic Relations Division (ERD).

E-COMMERCE FIRMS MUST GET REGISTERED WITHIN TWO MONTHS

All the e-commerce firms will have to be registered with the Ministry of Commerce within the next two months, according to a directive of the Cabinet. The directive came from a Cabinet meeting held virtually with Prime Minister in the chair. It also directed that the e-commerce firms will have to deposit security money with the Bangladesh Bank. Besides, the Cabinet asked the authorities concerned to conduct a massive campaign for raising public awareness about e-commerce activities.

PER CAPITA INCOME CROSSES \$2,500

Bangladesh's per capita income rose by \$327 in fiscal 2020-21 to \$2,554, according to data from the Bangladesh Bureau of Statistics (BBS). In terms of the Bangladesh currency, the per capita income is now Tk 219,644 (\$1 = Tk 86). In calculating the average per-person income, the BBS took fiscal 2015-16 as the baseline, the first change in a decade.

INTERNATIONAL NEWS

PAKISTAN



The overseas Pakistani workers' remittances continued strong trend and remained above \$2 billion mark for 16th consecutive month as the remittances were recorded at \$2.7 billion in September 2021. In terms of growth, the remittances increased by 0.5% over previous month and soared by 16.9% over the same month last year, according to data released by State Bank of Pakistan (SBP). Remittance inflows during September 2021 were mainly sourced from Saudi Arabia (\$691million), United Arab Emirates (\$502 million), United Kingdom (\$370 million) and the United States (\$245 million). Cumulatively, remittances reached \$8.0 billion in first quarter of Fiscal Year 2021-22, a significant growth of 12.5% over the same period last year.

INDIA



India's unemployment rate fell sharply in September to 6.86% against 8.32% in August as 8.5 million additional jobs were created in the month with the majority of them in rural India with

construction activity picking up pace, the Centre for Monitoring Indian Economy (CMIE) said. According to CMIE, the construction industry in rural India absorbed 7.55 million additional people in September on the back of steady growth in investments in road building and possible increase in employment under the rural employment guarantee scheme the Mahatma Gandhi National Rural Employment Guarantee. As per the CMIE, the creation of additional jobs pushed up India's employment rate to 37.87% in September as compared to 37.15% in August.

INDONESIA



Indonesia's economic growth in the third quarter of this year slowed down to 3.51 percent year-on-year (yoy), as the country tightened its public mobility restrictions, locally known as PPKM, amid the second wave of coronavirus transmission, the Statistics Indonesia (BPS) announced. This growth rate was lower than the government's forecast of 4.5 percent and the central bank's estimate of 5.0 percent.

THAILAND



In order to revive its pandemic-battered economy, Thailand has reopened to

vaccinated visitors from more than 60 countries and regions. Fully-vaccinated travelers flying from 63 countries and regions, including China, the United States, Britain, Australia and Japan, are allowed to enter the Southeast Asian country without quarantine requirement. Upon arrival, the travelers have to stay at designated hotels for the first night to wait for their on-arrival COVID-19 test results. Vaccinated visitors from countries and regions that are not on the quarantine-free list can travel to Bangkok and 16 other destinations, but have to stay there for at least seven nights before heading elsewhere in the country. They can travel freely in the confined destinations during the seven days once their on-arrival tests come out negative.

CHINA



China's exports rose unexpectedly in September 2021, despite fears that a recent power crunch in the country might hamper production. Many factories in the country were forced to halt operations owing to power outages caused by emission reduction targets, the surging price of coal and supply shortages -- raising concern about global supply chains. Yet, exports rose a better-than-expected 28.1 percent on-year in September, according to customs authorities -- up from 25.6 percent in August. However, imports missed predictions and rose 17.6 percent, just over half as much as the previous month's increase.

MALAYSIA



Malaysia's Prime Minister tabled a new five-year economic plan, boosting infrastructure spending and committing to a carbon tax under climate change goals as the country looks to chart its way out of a pandemic-induced slump. Launching the 12th Malaysia Plan in parliament, he said the country's financial position was expected to improve in 2023, with the economy targeted to grow 4.5%-5.5% per annum in the next five years. Malaysia posted average annual growth of 2.7% between 2016-2020, dragged down by a 5.6% contraction last year due to the outbreak of COVID-19, the premier said. Gross national income per capita rose to 42,500 ringgit (\$10,150) in 2020, about 20% lower than the level required to become a high-income country. Malaysia now expects to reach that target by 2025, the premier added.

JAPAN



Japan's wholesale inflation hit a 13-year high in September 2021 as rising global commodity prices and a weak yen pushed up import costs, putting pressure on corporate margins and raising the risk of unwanted consumer

price hikes. Rising input costs are adding strain for manufacturers already hit by supply constraints and clouding the outlook for the world's third-largest economy, which relies on exports to cushion the blow from soft consumption. The corporate goods price index (CGPI), which measures the price companies charge each other for their goods and services, surged 6.3 percent in September from a year earlier, Bank of Japan data showed, exceeding market forecasts for a 5.9 percent gain.

UK



Overseas football tourism has proved to be a huge winner for the British economy, a new report published by Britain's national tourism agency VisitBritain revealed. According to the research, football has seen increasing importance in driving inbound tourism and in boosting visitor spending. The new report shows that overseas visitors who went to a football match spent US\$1.93 billion across the UK in total during their trips in 2019, up 84 percent on the \$1.022 billion spent in 2011 when the research was last conducted. The research covered the period immediately before the COVID-19 pandemic struck.

USA



The US goods and services trade balance posted a deficit of \$80.9 billion in September 2021, increasing from \$72.8 billion in August, the Bureau of Economic Analysis said. The country's goods and services exports were \$207.6 billion in September, while imports totaled \$288.5 billion in the month. While exports decreased by \$6.4 billion versus August, imports posted an increase of \$1.7 billion over the same period. On the goods trade alone, the US exports decreased by \$7.1 billion to \$142.7 billion in September, while imports of goods increased by \$1.9 billion to \$240.9 billion in September on a monthly basis.

CANADA



Canada's merchandise trade surplus widened from \$1.5 billion in August to \$1.9 billion in September 2021, a fourth consecutive monthly surplus. It is also the seventh monthly surplus recorded so far in 2021. Canada's merchandise exports decreased 2.3% to \$53.0 billion in September, while imports were down 3.0% to \$51.1 billion. Both declines were largely due to the shortage of semiconductor chips and their impact on the production of motor vehicles in North America. Exports of motor vehicles and parts decreased by 17.9% from August to \$4.6 billion in September, and were down 40.2% compared with September 2020. Imports of motor vehicles and parts decreased by 13.6% from August to \$6.6 billion in September, which represents a 24.4% year-over-year decline.

NEW PRODUCTS

THE ENVOY HELMET



Armed with two features that make bicycling much safer, the Envoy Helmet design takes on both preventive as well as protective measures to safeguard the rider. To ensure that the rider avoids accidents in the first place, the helmet comes with a fold-out rear-view heads-up mirror that lets them see potential vehicles approaching from the rear, while in the unfortunate event of an accident, the helmet has its own auto-deploying airbag that protects the neck and upper spine when the rider falls.

CHILDREN'S NEEDLE COVERS



Needles can be scary and I am saying that as an adult, so I can only imagine the fear children must feel. To make it easier for children to conquer their fears, a designer created playful needle covers that can help make the entire process of getting vaccinations less daunting. The children's needle covers aim to reduce the fear of vaccination by hiding the needle within a form that a child is familiar with, such as a plane or butterfly, which are universal, simple, and engaging for children. The medical professional can simply slide the cover over the needle and proceed with the vaccination.

THE OCEAN PLASTIC MOUSE



This ergonomic mouse by Microsoft is made out of the plastic waste recovered from the water bodies that are decimating our planet beyond comprehension. This is another example of mindful recycling effort plays a part in saving the planet from doom. The Ocean Plastic Mouse has packaging made out of 100 percent recyclable material – recyclable wood and sugarcane fibers to be precise. The plastic shell mixed with resin and other materials starts its journey from the oceans and waterways – in the form of waste plastic recovered from these water bodies. The plastic waste is then cleaned and processed into recyclable plastic resin pellets to procure the raw material for the final processing.

THE SES PRO



With built-in shadowless lights, an internal motor with 5 modes of torque, and an OLED screen that tells you which direction the screwdriver is turning in, the SES PRO is a nifty tool that's perfect for homes, offices, hobbies, and workshops. It's also the shape and size of a pen, making it an incredibly handy and useful piece of hardware to work with – unlike those bulky drills or like those manual screwdrivers that require a fair bit of elbow grease. Designed to be like your own tiny handheld drill, the SES PRO is perfect for assembling, disassembling, and fixing gadgets and small products – notably electronics or items like watches/spectacles.

COUNTRY PROFILE

Spain



	Area 505,370 sq km
	Population 47.260 million (July 2021 estimate)
	Capital Madrid
	Real GDP (purchasing power parity) \$1,714,860,000,000 (2020 estimate)
	Real GDP per capita \$36,200 (2020 estimate)
	GDP official exchange rate \$1,393,351,000,000 (2019 estimate)
	Real GDP growth rate 1.95% (2019 estimate)
	Taxes and other revenues 37.9% of GDP (2017 estimate)
	Inflation rate (consumer prices) 0.7% (2019 estimate)
	Current account balance \$29.603 billion (2019 estimate)
	Foreign exchange and gold reserves \$69.41 billion (31 December 2017 estimate.)
	Public debt 98.4% of GDP (2017 estimate)

Source: The World Factbook, Central Intelligence Agency

Spain is in southwestern Europe, occupying the greater part of the Iberian Peninsula. The second largest country in the European Union after France, Spain is mountainous, dominated by high plateaus and mountain chains. Spain's capitalist mixed economy is the 14th largest worldwide and the 5th largest in the European Union, as well as the Eurozone's 4th largest. Though Spain has traditionally been an agricultural country and is still one of the largest producers of farm commodities in Western Europe, industrial growth has been rapid since mid-1950s. Since the 1990s some Spanish companies have gained multinational status. Iberdrola, Telefónica, Abengoa, Movistar, Hisdesat, Talgo, Inditex, Repsol are some of the major Spanish companies. After experiencing a prolonged recession in the wake of the global financial crisis that began in 2008, in 2016 Spain marked the third full year of positive economic growth in nine years, largely due to increased private consumption.



Agriculture

Cereal grains, grapes, olives, oranges, apple, vegetables, potatoes, sugar beets, cotton, etc.



Mining

Coal, iron ore, zinc, copper, lead, gypsum, uranium, etc



Tourism

Major tourist destinations are: Buen Retiro Park, Santiago Bernabeu Stadium, Royal Palace, Temple of Debod, The Alhambra and Generalife Gardens, Granada, the Great Mosque of Cordoba, the Prado and Paseo del Artes, Madrid, San Lorenzo de El Escorial, Guggenheim Museum, Bilbao, Seville Cathedral and Alcazar, Plaza Mayor, Madrid, Costa del Sol Beaches etc.



Energy

Spain is one of the world's leading countries in the development and production of renewable energy. Wind power is expected to supply 40 percent of its electricity consumption by 2020. Solar industry, though currently only accounts for about 3 percent of electricity generation, is one of the largest in the world. Primary energy consumption in 2015 was mainly composed of oil (42.3%), natural gas (19.8%) and coal (11.6%). The remaining 26.3% is accounted for nuclear energy (12%) and different renewable energy sources (14.3%).



Foreign Trade

Export: \$392.85 billion (2020 estimate) **Imports:** \$373.67 billion (2020 estimate)

Major export commodities: machinery, motor vehicles; foodstuffs, pharmaceuticals, medicines, other consumer goods.

Major export destinations: France, Germany, Portugal, Italy, UK, USA

Major Import commodities: machinery and equipment, fuels, chemicals, semi-finished goods, foodstuffs, consumer goods, measuring and medical control instrument

Major import sources: Germany, France, China, Italy



Manufacturing

Textiles, apparels, food and beverage, iron and steel, footwear, motor vehicles, chemicals, ship building, machine tools, pharmaceuticals, medical equipment, refined petroleum, etc.



Science and technology

The Consejo Superior de Investigaciones Científicas (CSIC) is the leading public agency dedicated to scientific research in the country. It ranked as the 5th top governmental scientific institution worldwide (and 32nd overall) in the 2018 SCImago Institutions Rankings. Spain was ranked 30th in the Global Innovation Index in 2020. Since 2006, the Mobile World Congress has taken place in Barcelona.



Transportation

Roads:

Spain has 681,298 km of roads (2008). The Spanish road system is mainly centralized, with six highways connecting Madrid to the Basque Country, Catalonia, Valencia, West Andalusia, Extremadura and Galicia.

Railway:

Spain has the most extensive high-speed rail network in Europe, and the second most extensive in the world after China. A total of 3,500 km of high-speed tracks link Málaga, Seville, Madrid, Barcelona, Valencia and Valladolid, with the trains reaching speeds up to 310 km/h. On average, the Spanish high-speed train is the fastest one in the world, followed by the Japanese bullet train and the French TGV.

Airports

There are 47 public airports, the busiest being the airport of Madrid (Barajas), with 50 million passengers in 2011. The airport of Barcelona (El Prat) is also important, with 35 million passengers in 2011. Other airports are located in Majorca, Málaga, Las Palmas (Gran Canaria), Alicante, Tenerife, Valencia, Seville, Bilbao, Ibiza etc.

Seaports

The most important ports and harbors are Algeciras, Barcelona, Valencia, Bilbao and Las Palmas.

REVIEW

Export Earnings



Export earnings (merchandise) in the first three months of the current financial year (July-September of FY22) increased by 11.37 percent to US\$11.02 billion from US\$9.90 billion in the corresponding months of the previous fiscal year (Table 1), thanks to the highest ever single month export earnings in the last month of the first quarter (September 2021). Export earnings in September 2021 stood year-on-year at US\$4.17 billion from US\$3.02 billion, registering a 37.96 percent growth riding on the readymade garment (RMG) amid the COVID-19 pandemic. The September earnings also surpassed the target (US\$2.99 billion) set for the month by 39.46 percent, according to the Export Promotion Bureau (EPB) latest data.

Table 1: Monthly Trends in Exports (Goods)

Month	Exports (million US\$)		Change (%)
	Q1 of FY22 ^P	Q1 of FY21 ^R	
July	3474	3911	-11.17
August	3383	2967	+14.02
September	4165	3019	+37.96
Total of Q1 (July – Sept.)	11022	9897	+11.37

Notes: P=Provisional; R=Revised

Source: EPB

Overall export earnings in July-September of FY22 also surpassed the strategic target (US\$10.43 billion) by 5.66 percent. Out of total US\$11.02 billion export earnings during July-September of FY22, RMG sector contributed US\$9.06 billion compared to US\$8.13 billion, registering year-on-year growth of 11.44 percent. The sector's earnings also exceeded the strategic target (US\$8.43 billion) by 7.47 percent.

The country's major export products during July-September of FY22 that showed positive growth, year-on-year, include agricultural products (+26.90%), frozen & live fish (+15.96%), knitwear (+15.69%), woven garments (+6.35%), home textile (+10.65%), cotton & cotton products (+25.68%), handicrafts (+11.63%), specialized textiles (+29.08%), headgear/cap (+61.65%), ceramic products (+21.22%), rubber (+51.66%), leather & leather products (+20.52%), plastic products (+17.50%), paper & paper products (+1.95%), chemical products (+45.66%), petroleum bi-products (+32.06%), engineering products (+7.04%), and other manufactured products (+37.48%).

Table 2: Category-wise Breakdown of Exports (Goods)

(US\$ in million)

Sl. #	Particulars	July-September of FY22	July-September of FY21	Change (%)
1	Agricultural products	344.52	271.49	26.90
2	Frozen & live fish	152.60	131.60	15.96
3	Knitwear	5,164.18	4,463.66	15.69
4	Woven garments	3,895.26	3,662.72	6.35
5	Home textile	279.23	252.35	10.65
6	Cotton & cotton products	42.73	34.00	25.68
7	Handicrafts	8.93	8.00	11.63
8	Specialized textiles	38.13	29.54	29.08
9	Headgear/cap	70.69	43.73	61.65
10	Ceramic products	9.94	8.20	21.22
11	Rubber	9.57	6.31	51.66
12	Leather & leather products	271.34	225.15	20.52
13	Plastic products	30.75	26.17	17.50
14	Paper & paper products	16.72	16.40	1.95
15	Chemical products	90.19	61.92	45.66
16	Petroleum bi-products	6.55	4.96	32.06
17	Engineering products	118.91	111.09	7.04
18	Other manufactured products	95.52	69.48	37.48
19	Jute & jute goods	212.29	307.55	-30.97
20	Carpet	7.84	8.76	-10.50
21	Other footwear	92.63	102.04	-9.22
22	Man-made filaments & staple fibres	29.05	32.92	-11.76
23	Cement, salt, stone, etc.	1.59	1.81	-12.15

Source: EPB

However, negative growth was found in a number of products, such as, jute & jute goods (-30.97%), carpet (-10.50%), other footwear (-9.22%), man-made filaments & staple fibers (-11.76%), and cement, salt, stone, etc. (-12.15%).

Import Payments (C&F)

Import payments (C&F) during the first three months of the current fiscal year (July-September of FY22) stood at US\$18.72 billion, which was 47.55 per cent higher than import payments during the corresponding three months of FY21 amid restoration of business and economic activities in the

country's major export destinations due to vaccination drives in those areas. Moreover, in the last three months i.e., July, August and September 2021, imports increased year-on-year by 21.59 per cent, 72.96 per cent and 50.35 per cent, respectively (Table 9 and Figure).

Table 9: Monthly Trends in Custom based Imports

Month	Imports (million US\$)		Change (%)
	FY22P	FY21R	
July	5141	4228	21.59
August	6583	3806	72.96
September	6996	4653	50.35
Total of July –Sept.	18720	12687	47.55

Notes: P=Provisional; R=Revised
Source: Bangladesh Bank

According to the BB data, the settlement of import Letters of Credit (LCs) increased by 47.24 per cent to US\$17.05 billion during July-September of FY22 compared to US\$11.58 billion in the corresponding three months of the previous fiscal year. The opening of fresh import LCs also increased by 49.51 per cent to US\$19.90 billion in the first three months of the current fiscal year from US\$13.31 billion in the corresponding period of the previous fiscal year.

Inflows of Remittance

The inflow of remittances in July-September of FY22 decreased significantly by 19.45 percent to US\$5.41 billion from US\$6.71 billion in the corresponding months of the previous fiscal year (Table 3). This decline in remittances is a reflection of the second wave of COVID-19 pandemic situation when many Bangladeshi migrants lost their jobs, some migrants were laid off by their companies; besides, many others who returned home but couldn't go back due to suspended international flights and unmet vaccination requirements.

Table 3: Monthly Trends in Remittances

Month	Remittances (million US\$)		Change (%)
	FY22P	FY21R	
July	1871	2598	- 27.98
August	1810	1964	- 7.84
September	1726	2151	- 19.76
Total of July – Sept.	5407	6713	- 19.45

Notes: P=Provisional; R=Revised
Sources: BB

In the last month of the quarter (September 2021), year-on-year, remittances dropped further by 19.76 percent to US\$1.73 billion from US\$2.15 billion. Besides, September's remittances decreased month-on-month by 4.42 percent from US\$1.81 billion (August 2021). According to experts, higher gap in exchange rate of the US dollar against the local currency between formal banking channel and kerb market had encouraged illegal 'hundi' activities in recent months.

Foreign Direct Investment (FDI)

The net foreign direct investment (FDI) in the first three months of the current fiscal year (July-September of FY22) increased by 49.34 percent to US\$339 million from US\$227 million in the corresponding three months of the previous fiscal year (FY21), according to the BB's balance of payments data. On the other hand, the gross inflow of FDI during the period under review also increased year-on-year by 9.01 percent to US\$847 million from US\$777 million.

Foreign Exchange Reserves

Amidst the ongoing COVID-19 crisis, Bangladesh Bank's gross foreign exchange reserves stood at US\$46.20 billion (with ACU liability of US\$887.13 million) as of end September 2021, compared to US\$39.31 billion (with ACU liability of US\$672.36 million) as of end September 2020 (Table 4).

Table 4: Monthly Trends in Foreign Exchange Reserves

Month	Foreign Exchange Reserve (million US\$)	
	FY22 ^P	FY21 ^R
July	45842	37288
August	48060	39040
September	46200	39314

Notes: P=Provisional; R=Revised
Source: Bangladesh Bank

Considering the average of the previous 12 months' import bills, Bangladesh Bank has estimated that the current foreign exchange reserve (less ACU liability) is sufficient to pay import bills for 7.8 months. According to some experts, the reserve would support the foreign investors to gain confidence while considering Bangladesh as an investment destination.

Exchange Rate

Between end-June of FY21 and end-September of FY22, the value of Taka depreciated by 0.82 percent in terms of US dollar. On the inter-bank market, the US dollar was quoted at Tk.84.8054 at the end of June 2021 and Tk.85.5000 at the end of September 2021 (Table 5).

Table 5: Monthly Exchange Rate

Month	FY22 ^P (Taka per US\$)		FY21 ^R (Taka per US\$)	
	Month Average	End Month	Month Average	End Month
June	-	-	84.8148	84.8054
July	84.8037	84.8024	84.8120	84.8000
August	84.9523	85.2000	84.8390	84.8053
September	85.2587	85.5000	84.8025	84.8087

Note: i) P=Provisional; R=Revised

ii) Exchange rate represents the mid-value of buying and selling rates
Source: BB

Price Situation



The point-to-point inflation over the last couple of months increased as per the latest Bangladesh Bureau of Statistics (BBS) data. The general point to point inflation rate rose by 0.05 percentage points to 5.59 percent in September 2021 from 5.54 percent in the immediate past month (August 2021) and the inflation in August also increased by 0.18 percentage points from July 2021 (Table 6). The inflation increased mainly due to prices of both food and non-food items went up in

rural and urban areas. According to experts, the impact of COVID-19 on the supply chain was one of the factors for higher inflationary pressure during the period. A year ago, in September 2020, the inflation rate was higher at 5.97 percent (Table 6).

Both food and non-food inflation rates increased in September 2021 compared to the previous month (August). Food inflation increased by 0.05 percentage points to 5.21 percent in September 2021 from 5.16 percent in August 2021. Year-on-year, food inflation was higher at 6.50 percent.

On the other hand, non-food price inflation increased by 0.06 percentage points to 5.19 percent in September 2021 from 5.13 percent in the previous month. Year-on-year, non-food price inflation, however, was lower at 5.12 percent.

According to the BBS data, the rate of point-to-point inflation both in rural and urban areas increased too in September 2021 from the previous month (August).

Table 6: Monthly Trends in Inflation (Base: 2005-06=100)

Period	Point to Point-All (National)			Point to Point-Rural			Point to Point-Urban		
	General	Food	Non-food	General	Food	Non-food	General	Food	Non-food
FY22^P									
July	5.36	5.08	5.80	5.53	5.56	5.47	5.06	4.01	6.24
August	5.54	5.16	6.13	5.71	5.67	5.79	5.22	4.02	6.59
September	5.59	5.21	6.19	5.77	5.74	5.84	5.25	4.03	6.65
FY21^R									
July	5.53	5.70	5.28	5.43	5.67	4.98	5.72	5.76	5.68
August	5.68	6.08	5.05	5.60	6.09	4.70	5.81	6.06	5.51
September	5.97	6.50	5.12	5.96	6.61	4.71	5.98	6.26	5.65

Notes: i) P=Provisional, R=Revised; ii) Food includes food, beverages and tobacco

Source: BBS

Capital Market



Capital markets in both Dhaka and Chattogram performed well on 30 September 2021, the last trading day of the quarter under review. Stocks extended the rally for the fourth straight sessions to hit a fresh high with turnover crossing Tk.25 billion-mark, thanks to the increased optimism among investors. The market opened on a positive note and the trend continued till the end of the session as investors showed buying interest on cement, power and financial institutions sector stocks.

DSEX, the benchmark index of the Dhaka Stock Exchange (DSE), went up by 26.17 points or 0.35 percent to settle at 7,329, the highest since its inception on 27 January 2013. Two other indices also ended higher with the DS30 index comprising blue chips went up by 13.65 points to close at 2,710 and the DSE Shariah Index (DSES) advanced 8.43 points to finish at 1,592. Turnover, another important indicator of the market, crossed Tk.25 billion-mark and amounted to Tk.25.02 billion on the prime bourse, which was 10.26 percent higher than the previous day's tally of Tk.22.69 billion. According to the market analysts, the institutional investors preferred buying stocks as they hope that the index will rise further as money flow in the banking sector may increase.

On the other hand, the Chittagong Stock Exchange (CSE) also ended marginally higher with the CSE All Share Price Index, CASPI, gaining 54 points to settle at 21,377 and the Selective Categories Index, CSCX, rising 35 points to close at 12,835. The port-city bourse traded 28.11 million shares and mutual fund units with turnover value of Tk.1.23 billion.

STATISTICS

EXPORT PERFORMANCE OF BANGLADESH

(Million US \$)

Products	Export for 2020-21	Proposed Export Target of 2021-22	Strategic Target for July-Sep. 2021-22	Export Performance for July-Sep. 2021-22	Export Performance for July-Sep. 2020-21	% Change of export Performance Over Strategic Target	% Change of export performance July-Sep. 2021-22 Over July-Sep. 2020-21
1	2.	3	4	5	6	7	8
All products (A+B)	38758.31	43500.00	10433.00	11021.95	9896.84	5.65	11.37
A. Primary Commodities	1505.51	1617.20	387.87	497.12	403.09	28.17	23.33
(1) Frozen & Live Fish	477.37	508.00	121.84	152.6	131.6	25.25	15.96
a) Live Fish	6.32	6.70	1.61	2.39	1.71	48.45	39.77
b) Frozen Fish	115.57	141.80	34.01	22.27	27.04	-34.52	-17.64
c) Shrimps	328.84	330.00	79.15	122.73	96.70	55.06	26.92
d) Crabs	12.38	13.50	3.24	2.94	4.62	-9.26	-36.36
e) Others	14.26	16.00	3.84	2.27	1.53	-40.89	48.37
(2) Agricultural Products	1028.14	1109.20	266.03	344.52	271.49	29.5	26.9
a) Tea	3.56	4.00	0.96	0.35	1.18	-63.54	-70.34
b) Vegetables	118.73	120.00	28.78	34.28	26.35	19.11	30.09
c) Tobacco	86.20	94.00	22.54	21.46	18.85	-4.79	13.85
d) Cut Flower & Foliage	0.09	0.10	0.02	0.01	0.03	-50.00	-66.67
e) Fruits	0.58	5.6	1.34	2.33	0.03	73.88	7,666.67
f) Spices	43.29	50.50	12.11	6.57	12.14	-45.75	-45.88
g) Dry Food	283.38	340.00	81.55	51.07	78.40	-37.38	-34.86
h) Others	492.31	495	118.72	228.45	134.51	92.43	69.84
B. Manufactured Commodities	37252.8	41882.80	10045.13	10524.82	9493.74	4.78	10.86
(1) Cement, Salt, Stone Etc	7.26	8.00	1.92	1.59	1.81	-17.19	-12.15
(2) Ores, Slag and Ash	29.28	35.85	8.6	9.17	5.71	6.63	60.6
(3) Petroleum bi Products	23.33	25.70	6.16	6.55	4.96	6.33	32.06
(4) Chemical Products	280.58	302.85	72.64	90.19	61.92	24.16	45.66
a) Pharmaceuticals	169.02	180.00	43.17	56.05	42.17	29.84	32.91
b) Chemical Fertilizer	5.84	6.50	1.56	0.00	0.00	-100.00	0.00
c) Cosmetics	0.46	0.50	0.12	0.19	0.08	58.33	137.50
d) Others	105.26	115.85	27.79	33.95	19.67	22.17	72.60
(5) Plastic Products	115.28	127.00	30.46	30.75	26.17	0.95	17.5
a) PVC Bags	23.28	26.50	6.36	5.07	5.38	-20.28	-5.76
b) Plastic Waste	13.71	15.50	3.72	3.26	2.42	-12.37	34.71
c) Others	78.29	85.00	20.39	22.42	18.37	9.96	22.05
(6) Rubber	34.24	40.50	9.71	9.57	6.31	-1.44	51.66
(7) Leather & Leather Products	941.67	1031.00	247.27	271.34	225.15	9.73	20.52
(a) Leather	119.14	130.50	31.30	31.96	23.80	2.11	34.29
(b) Leather Products	252.65	280.50	67.27	70.67	53.00	5.05	33.34
(c) Leather Footwear	569.88	620.00	148.70	168.71	148.36	13.46	13.72
(8) Wood & Wood Products	4.26	5.41	1.3	0.37	0.18	-71.54	105.56
(9) Handicrafts	33.97	39.00	9.35	8.93	8	-4.49	11.63
(10) Pulp	0.03	0.04	0.01	0	0	-100	0
(11) Paper & Paper Products	71.44	73.00	17.51	16.72	16.4	-4.51	1.95
(12) Printed Materials	0.94	1.14	0.27	0.36	0.19	33.33	89.47
(13) Silk	0.57	1.00	0.24	0.1	0.03	-58.33	233.33
(14) Wool & Woollen Products	0.26	0.35	0.08	0.09	0	12.5	0
(15) Cotton & Cotton Product (Yarn, Waste, Fabrics etc)	154.29	175.00	41.97	42.73	34	1.81	25.68

(Million US \$)

Products	Export for 2020-21	Proposed Export Target of 2021-22	Strategic Target for July-Sep. 2021-22	Export Performance for July-Sep. 2021-22	Export Performance for July-Sep. 2020-21	% Change of export Performance Over Strategic Target	% Change of export performance July-Sep. 2021-22 Over July-Sep. 2020-21
1	2.	3	4	5	6	7	8
(16) Jute & Jute goods	1161.48	1420.00	340.57	212.29	307.55	-37.67	-30.97
a) Raw Jute	138.15	150.00	35.98	39.52	41.15	9.84	-3.96
b) Jute Yarn & Twine	799.04	1,000.00	239.84	127.31	210.82	-46.92	-39.61
c) Jute Sacks & Bags	138.66	180.00	43.17	25.21	35.19	-41.60	-28.36
d) Others	85.63	100.00	23.98	20.25	20.39	-15.55	-0.69
(17) Man Made Filaments & Staple Fibres	119.43	130.00	31.18	29.05	32.92	-6.83	-11.76
(18) Carpet (Jute & Others)	33.54	45.00	10.79	7.84	8.76	-27.34	-10.5
(19) Specialized Textiles	130.9	150.00	35.98	38.13	29.54	5.98	29.08
a) Terry Towel	34.77	38.00	9.11	12.04	8.88	32.16	35.59
b) Special Woven Fabric	22.53	24.00	5.76	7.41	5.46	28.65	35.71
c) Knitted Fabrics	64.77	78.00	18.71	16.09	13.49	-14.00	19.27
d) Other	8.83	10.00	2.40	2.59	1.71	7.92	51.46
(20) RMG	31456.73	35144.00	8428.9	9059.44	8126.38	7.48	11.48
(a) Knitwear	16,960.03	19,515.00	4,680.46	5,164.18	4,463.66	10.33	15.69
(b) Woven Garments	14,496.70	15,629.00	3,748.44	3,895.26	3,662.72	3.92	6.35
(21) Home Textile	1132.03	1370.00	328.58	279.23	252.35	-15.02	10.65
a) Bed, Kitchen toilet lines	521.33	620.00	148.70	133.84	131.19	-9.99	2.02
b) Other	610.70	750.00	179.88	145.39	121.16	-19.17	20.00
(22) Other Footwear	344.46	400.00	95.94	92.63	102.04	-3.45	-9.22
(23) Headgear/Cap	226.38	250.00	59.96	70.69	43.73	17.9	61.65
(24) Umbrella Waking Sticks	0.02	0.01	0	0.04	0	0	0
(25) Wigs & Human Hair	57.13	64.00	15.35	19.16	9.26	24.82	106.91
(26) Building Materials	0.88	1.00	0.24	0.06	0.25	-75	-76
(27) Ceramic Products	31.11	35.00	8.39	9.94	8.2	18.47	21.22
(28) Glass & Glass ware	7.94	10.00	2.4	3.41	1.33	42.08	156.39
(29) Engineering Products	529	644.75	154.64	118.91	111.09	-23.11	7.04
a) Iron Steel	128.86	160.00	38.37	23.35	17.65	-39.15	32.29
b) Copper Wire	55.24	65.00	15.59	13.94	7.53	-10.58	85.13
c) Stainless Steel ware	3.03	3.50	0.84	0.95	0.51	13.10	86.27
d) Engineering Equipment	96.31	115.00	27.58	17.17	32.24	-37.74	-46.74
e) Electric Products	67.48	86.25	20.69	14.17	17.23	-31.51	-17.76
f) Bicycle	130.89	155.00	37.18	38.73	30.37	4.17	27.53
g) Others	47.19	60.00	14.39	10.60	5.56	-26.34	90.65
(30) Ships, boats & floating structures	0.2	0.20	0.05	0.02	0.05	-60	-60
(31) Other mfd Products	324.18	353.00	84.66	95.52	69.48	12.83	37.48
a) Optical, Photographic, Medical Instruments etc	89.27	92.00	22.07	23.56	21.11	6.75	11.61
b) Furniture	79.47	90.00	21.59	21.80	16.36	0.97	33.25
c) Golf Shaft	14.30	16.00	3.84	6.24	3.78	62.50	65.08
d) Others	141.14	155.00	37.16	43.92	28.23	18.19	55.48

Source: Export Promotion Bureau

FRESH OPENING AND SETTLEMENT OF IMPORT LCS

(USD in million)

Items	FY21			FY20		
	Fresh opening of import LCS	Outstanding LCs at the end period	Settlement of import LCS	Fresh opening of import LCS	Outstanding LCs at the end period	Settlement of import LCS
A. Consumer goods	469.91	271.99	500.99	495.90	25.58	444.87
Rice and wheat	117.34	73.36	112.16	114.24	3.77	83.12
Sugar and salt	42.22	22.27	61.73	48.64	1.04	28.66
Milk food	9.03	8.60	24.21	27.81	1.71	14.10
Edible oil (refined)	104.27	59.54	49.00	35.11	0.09	75.71
All kinds of fruits	23.26	15.88	15.56	29.19	4.05	19.33
Pulses	4.56	3.21	28.67	12.89	0.02	32.08
Onion	16.95	6.06	17.08	18.08	1.11	19.10
Spices	20.08	10.52	23.98	44.04	1.21	56.75
Second hand clothings	0.06	0.06	0.21	0.06	0.00	0.01
Drugs and medicines(finished)	34.64	4.34	39.76	18.21	4.99	7.45
Others	97.49	68.16	128.62	147.63	7.58	108.56
B. Intermediate goods	346.99	227.46	416.78	332.50	19.88	314.23
Coal	13.44	7.10	11.87	6.32	0.07	4.56
Cement	16.72	11.54	11.25	12.93	0.74	8.30
Clinker & limestone	59.72	37.35	63.88	74.06	6.92	45.45
B. P. sheet	3.21	1.43	3.01	15.57	1.96	10.06
Tin plate	0.50	0.50	0.18	0.41	0.01	2.45
Scrap Vessels	30.42	1.92	90.52	38.64	0.57	64.15
Iron and steel scrap	131.78	104.68	126.59	100.68	6.39	67.85
Non-ferrous metal	16.80	14.80	35.73	8.13	0.14	13.16
Paper and paper board	25.90	20.87	19.91	29.58	1.18	30.98
Others	48.49	27.28	53.85	46.18	1.91	67.27
C. Industrial raw materials	1952.63	1570.20	1688.15	1691.58	185.54	1539.22
Edible oil (Crude)	18.72	10.05	8.66	8.01	0.00	32.48
Seeds	79.10	42.97	103.37	23.20	0.10	45.37
Textile fabrics (B/B & others)	745.63	604.26	606.56	766.86	88.55	643.31
Pharmaceutical raw materials	74.66	51.73	83.08	94.41	3.25	103.47
Raw cotton	210.32	178.53	231.98	176.34	12.31	161.95
Cotton yarn	302.88	273.14	175.09	135.35	7.43	143.23
Copra	32.59	26.96	20.48	32.90	2.07	36.04
Synthetic fibre & yarn	129.96	109.88	94.39	67.99	2.85	75.37
Chemicals & chem. products	358.77	272.68	364.54	386.53	68.98	297.98
D. Capital machinery	437.52	416.51	347.76	428.59	139.43	247.32
Textile machinery	63.62	62.69	8.42	18.50	1.12	24.85
Leather / tannery	1.62	1.16	5.94	0.53	0.01	1.79
Jute industry	0.23	0.22	0.32	4.98	0.00	0.28
Garment industry	60.15	57.63	35.84	25.31	6.27	29.09
Pharmaceutical industry	12.59	11.98	11.54	33.11	21.57	18.12
Packing industry	0.13	0.12	0.23	0.87	0.01	1.01
Other industry	299.18	282.71	285.46	345.29	110.46	172.17
E. Machinery for misc. inds.	273.56	206.17	237.36	274.79	17.86	198.05
Other machineries	3.64	3.00	8.99	4.17	0.18	12.71
Marine diesel engine	0.06	0.06	0.19	0.77	0.00	0.90
Computer & its accessories	18.93	12.50	31.41	28.25	4.36	19.50
Motor vehicle & motorcycle parts	14.83	7.25	15.45	21.96	0.15	6.30
Bicycle parts	5.70	3.35	7.79	10.78	0.91	6.34
Other iron and steel products	9.99	9.33	9.12	22.89	1.75	19.22
Motor vehicles	47.90	26.06	31.78	42.16	4.04	26.41
Other electronics components	4.29	2.48	16.48	15.71	0.82	7.28
Tractors & power tiller	1.83	0.80	4.53	6.58	0.40	3.68
Others	166.39	141.35	111.61	121.52	5.25	95.71
F. Petroleum & petro.prodts.	470.07	126.71	427.77	251.03	3.25	141.09
Crude	110.76	0.64	55.19	71.67	0.43	33.05
Refined	359.30	126.07	372.58	179.36	2.82	108.03
G. Others	995.69	8628.44	1039.99	989.99	53.05	768.00
Commercial sector	191.85	124.00	250.96	270.31	17.48	210.03
Industrial sector	803.84	8504.44	789.03	719.68	35.58	557.97
Rooppur Nuclear Power Plant	---	7981.10	0.00	---	0.00	0.00
Total	4946.37	11447.49	4658.79	4464.39	444.60	3652.77
of which back to back	833.76	729.53	646.40	730.55	77.61	642.96

Source: Foreign Exchange Operations Department(FEOD), Bangladesh Bank

BALANCE OF PAYMENTS (BOP)

(In million US\$)

Items	2020-21 ^R July-Aug	2021-22 ^{R^P} July	2021-22 ^P July-Aug	% Changes 4 over 2
Trade balance	-697	-1336	-4116	
Export f.o.b. (including EPZ)	6735	3421	6732	-0.04
Of which: Readymade garments	5713	2887	5641	-1.26
Import f.o.b (including EPZ)	7432	4757	10848	45.96
Services	-255	-27	-433	
Credit	989	668	1299	31.34
Of which: Government Services	382	177	354	-7.33
Debit	1244	695	1732	39.23
Primary income	-450	-197	-500	
Credit	23	26	53	130.43
Debit	473	223	553	16.91
Of which: Official interest payments	144	89	144	0.00
Secondary income	4630	1905	3806	
Official transfers	1	1	2	
Private transfers	4629	1904	3804	-17.82
Of which: Workers' remittances inflows	4562	1872	3682	-19.29
Current Account Balance	3228	345	-1243	
Capital account	17	11	32	
Capital transfers	17	11	32	88.24
Financial account	-1067	76	1871	
Foreign direct investment (gross inflows)	518	292	583	12.55
Of which : Net FDI flows	151	148	295	95.36
Portfolio investment (net)	-94	-26	-43	
Of which: Investment by NRBs	45	7	17	-62.22
Other investment (net)	-1124	-46	1619	
Net Aid Flows	731	179	897	
Medium and long-term (MLT) loans	930	317	1109	19.25
MLT amortization payments	199	138	212	6.53
Other long-term loans (net)	-28	-2	184	
Other short-term loans (net)	26	57	99	
Trade credit (net)	-1114	-500	318	
DMBs and NBDCs (net)	-739	220	121	
Assets	357	145	375	
Liabilities	-382	365	496	
Errors and omissions	292	-116	-439	
Overall Balance	2470	316	221	
Reserve Assets	-2470	-316	-221	
Bangladesh Bank (net)	-2470	-316	-221	
Assets	2803	-544	1692	
Liabilities	333	-860	1471	
Memorandum Items:				
Gross reserves (before valuation adjustments)	38623	45847	48083	
Valuation Adjustment During the Period	417	-5	-23	
Gross reserves (after valuation adjustments)	39040	45842	48060	
In months of imports of goods and services (prospective)	6.2	6.6	7.0	
In months of imports of goods (cif) (prospective)	6.7	7.1	7.5	

* Note: Exports and Imports both are compiled on the basis of shipment data

* Disinvestment, repayments of loans & loss have been deducted as per BPM6 and it includes in financial account calculation instead of gross FDI R: Revised, P: Provisional, RP: Revised but still Provisional

Source: Bangladesh Bank

PRODUCTION OF SELECTED INDUSTRIAL ITEMS (BASE YEAR 2005-06=100)

Description of items of industry	Unit	No .of reporting industries (selected)	2019-20	2020-21	Jul-20	Jun-21	July-21 (p)
Manufacture of Food Products							
Fish & sea food	M.Ton	180 & *	42724	40512	4148	4768	3676
Processing & Preserving of fruits and vegetables	"000" Litre	3	123517	109120	9074	9112	8694
Hyd. Vegetable oil	M.Ton	2	1005502	998073	103725	75341	53644
Grain milling	M.Ton	8	614006	332939	27542	26166	26786
Rice milling	M.Ton	6	42689	47888	3518	4510	4590
Sugar	M.Ton	16	81768	48082	0	0	0
Black & Blending Tea	M.Ton	116	89930	90008	12178	13354	12760
Edible salt	M.Ton	8	88272	101262	7935	8870	8763
Animal feeds	M.Ton	3	704880	859315	73924	70706	71815
Manufacture of beverages							
Spirits & Alcohol	"000" Litre	1	5159	4272	213	376	458
Soft Drinks	`000' Doz Bottle	4	59222	104902	9307	12509	15129
Mineral Water	"000" Litre	4	156784	273894	20376	26318	22907
Manufacture of tobacco products							
Cigarettes	Mill. No	1	16186	15403	1245	1305	1310
Biddies	Mill. No	5	96246	89893	7772	6355	6370
Manufacture of textile							
Preparation & Spinning of Textile fibers	M.Ton	20	223314	257198	22290	22244	21641
Weaving of Textiles	"000" Metre	15	42283	36858	3014	3077	3416
Dyeing, bleaching & finishing	"000" Metre	19	129650	130133	10386	11077	11085
Jute Textile	M.Ton	95	379585	310057	21657	71920	15891
Mfg. of wearing apparel							
Wearing Apparel	Million Tk.	*	1188830	1229409	126762	110021	104203
Knitwear	Million Tk.	*	1177323	1398236	141218	135511	140641
Manufacture of leather and related products							
1511 Tanning & Finishing Leather:	"000" Sq Metre	175 & *	13075	16595	1147	1436	1545
Leather Footwear	"000" Pair	4	28538	32079	1491	4351	3486
Manufacture of wood and products of wood and cork							
Particle board/ plywood	"000" Sq Metre	2	12258	13710	1081	1206	1219
Manufacture of Paper and paper products							
Pulp, Paper & newsprint	M.Ton	3	241050	328647	22883	33435	32999
Articles made of paper	M.Ton	2	41000	40766	3794	2577	2603
Printing and reproduction of recorded media							
Printing of Books and periodicals	"000" No.	10	142464	157634	12600	12833	12740
Manufacture of coke and refined petroleum products							
Petroleum refining	M.Ton	1	1078570	1530820	127690	134055	139126
Manufacture of chemicals and chemical products							
Compressed liquidities gas	Cylinder (12.5 Kg.)	2	1160550	1057162	72936	82848	84500
Fertilizer	M.Ton	7	976157	1296008	84470	93555	104329
Perfumes and cosmetics	"000" Tk.	3	10942940	12012471	1235109	1005388	848271
Soaps & detergents	M.Ton	3	176084	190893	25185	13514	9593
Matches	"000" Gross	2	36644	45323	4182	3699	3710
Manufacture of Pharmaceuticals and medicinal chemical							
Pharmaceuticals/Allopathic drugs and medicine	"000" Tk.	20	251533893.4	281575024	22974234	29662577	25702623

Description of items of industry	Unit	No .of reporting industries (selected)	2019-20	2020-21	Jul-20	Jun-21	July-21 (p)
Unani and Ayur Bedic Medicine	"000" Tk.	3	712467	1502532	84848	151931	151620
Manufacture of rubber and plastic products							
Rubber footwear/ other rubber products	Dozen Pair	8	536631	310938	25038	25128	25024
P.V.C products/plastic products	M.ton	3	54410	52008	4488	4325	4335
Non-Metallic mineral Prod							
Glass Sheet	"000" Sq ft.	3	20364	22587	1240	1627	1180
Tiles	"000"Sq ft	5	279741	199944	16289	16795	12009
Ceramic	"000" Dz	2	36480	37361	3014	3175	3234
Cement	M.Ton	8	17951285	21030828	1669533	1678510	1151895
Bricks	"000" No.	4	218294	325598	19668	27178	27947
Manufacture of basic metals							
Re-rolling mills	M.Ton	31	335640	379761	31009	34043	34065
Manufacture of fabricated metal products except machinery							
Structural metal products	"000" M.ton	5	14161	13519	1081	1225	1559
Other Fabricated metal products	Dozen	8	970756	991088	81342	82521	83111
Manufacture of computer, electronic and optical products							
communication equipment's (TV, Telephone) Television	No.	3	665938	700595	79425	64934	29325
Manufacture of electrical equipment							
Electric Motors, Generators, transformers/	No.	2	614681	335541	22111	31252	29913
Electrical apparatus 2732 Wires & Cables (ELEC.)	M.ton	3	52426	53210	4188	4689	4696
Electrical appliances / Domestic appliances	No.	9	532528	521593	43316	43960	43990
Manufacture of machinery and equipment n.e.c							
Agriculture & Forestry machinery	No.	2	105041	95682	11887	7516	10093
Machinery for Textile , apparel and leather production	No.	9	20236	21067	1599	1853	1691
Machinery equipment NEC	No.	10	1154859	1165988	98350	87549	89764
Manufacture of motor vehicles, trailers and semi-trailers							
Assemble of Motor vehicles	No.	2	1214	844	34	155	76
Manufacture of other transport equipment							
Ship and boat building	M.Ton	3	578562	370882	30355	31211	33142
Motor cycle	No.	3	86393	91094	8078	7070	8078
Manufacture of furniture							
Metal furniture	No.	2	4497	4149	230	385	350
Wooden furniture	No.	5	92457	122211	6437	8864	8062
Plastic furniture	No.	2	1527531	1202074	125815	101948	11729
Natural Gas	MMCM	8	24998	25172	2172	2082	2090
Electricity	MKWH	1	69634	78654	7204	7331	7232

Note: n.a.=not available. p= provisional, r= revised, M.cu.m.= million cubic meter. Mt = metric ton. MkwH = million kilowatt per hour, Tk= Taka, * = EPB; F = Final

Source: Bangladesh Bureau of Statistics

CONSUMER PRICE INDEX: NATIONAL (BASE: 2005-06=100)

Period	General Index	Index by expenditure group								
		1. Food & Beverage	2. Non-Food	I. Clothing & Footwear	II. Fuel & Lighting	III. Household Equipment	IV. Medical Care & Health Expenses	V. Transport & Communication	VI. Recreation, Entertainment,	VIII. Mise. Goods & Services
2013-14	195.08	209.79	176.23	194.77	163.47	206.14	164.06	167.20	164.38	193.75
2014-15	207.58	223.80	186.79	204.50	171.80	214.45	180.77	181.78	168.02	204.21
2015-16	219.86	234.77	200.66	233.38	182.74	227.39	199.94	201.34	171.01	211.61
2016-17	231.82	248.90	209.92	243.56	194.01	235.85	206.70	210.78	177.56	217.51
2017-18	245.22	266.64	217.76	255.24	200.25	249.68	209.28	218.80	183.65	223.81
2018-19	258.65	281.33	229.58	277.64	206.98	265.25	215.31	235.23	186.72	239.87
2019-20	273.26	296.86	243.00	290.00	220.70	282.67	230.07	248.48	190.13	259.27
2020-21	288.44	313.86	255.85	298.14	228.29	298.15	247.86	271.45	193.61	288.53
2021										
March	291.96	317.32	259.44	303.73	229.50	302.63	251.13	274.68	195.89	299.06
April	293.88	320.28	260.02	304.23	229.44	305.00	251.50	276.02	195.95	299.67
May	287.92	308.41	261.65	305.17	225.90	306.46	251.53	294.86	195.99	299.99
June	291.70	314.19	262.87	306.00	226.63	308.95	251.90	297.31	196.54	301.82
July	293.19	316.02	263.93	307.11	227.12	310.07	252.47	300.58	197.00	302.72
August	297.73	323.04	265.28	310.34	228.06	311.90	252.66	301.81	197.47	303.97
September	304.22	332.58	267.85	313.63	230.62	316.69	252.89	303.73	199.55	306.12

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 Expenses	V. Transport & Communication	VI. Recreation, Entertainment,	VIII. Mise. Goods & Services
2012-13	183.90	192.14	170.79	184.54	157.40	186.40	164.63	160.98	174.07	187.05
2013-14	196.90	207.72	179.69	200.61	164.05	197.62	168.87	166.01	179.72	199.74
2014-15	209.10	221.02	190.13	214.07	171.34	209.29	187.18	174.09	183.84	212.34
2015-16	220.10	230.31	203.86	242.26	179.19	222.11	211.04	188.69	187.84	221.12
2016-17	231.02	243.08	211.83	253.51	187.45	229.57	219.35	193.71	194.81	226.47
2017-18	244.17	259.86	219.21	263.96	192.89	246.23	221.15	197.24	201.31	233.72
2018-19	256.74	273.55	230.01	282.76	198.99	261.30	225.86	207.51	205.05	253.71
2019-20	271.20	289.08	242.74	292.21	212.44	277.56	242.40	217.05	208.93	275.65
2020-21	286.37	306.40	254.51	298.86	220.23	286.65	264.04	234.11	214.52	305.80
2021										
March	290.68	311.14	258.12	303.14	221.19	290.59	267.27	236.73	218.62	318.88
April	292.85	314.27	258.77	303.82	220.74	293.87	267.78	237.86	218.67	319.94
May	285.71	301.94	259.90	304.76	215.65	295.17	267.79	257.41	218.69	320.49
June	288.95	306.47	261.07	305.46	216.70	297.57	268.29	258.73	219.52	322.27
July	290.34	308.10	262.08	306.64	217.46	298.65	269.03	260.86	220.08	322.84
August	295.21	315.29	263.25	308.15	218.83	300.24	269.06	262.52	220.27	323.49
September	302.27	325.14	265.88	311.22	221.60	305.23	269.29	264.50	221.93	325.75

Source: Bangladesh Bureau of Statistics

CONSUMER PRICE INDEX: URBAN (BASE: 2005-06=100)

Period	General Index	Index by expenditure group								
		1. Food & Beverage	2. Non-Food	I. Clothing & Footwear	II. Fuel & Lighting	III. Household Equipment	IV. Medical Care & Health Expenses	V. Transport & Communication	VI. Recreation, Entertainment,	VIII. Misc. Goods & Services
2013-14	199.73	214.85	171.61	183.66	162.80	221.11	155.82	168.52	147.83	186.37
2014-15	204.76	230.56	182.32	197.93	172.33	223.53	169.80	190.26	150.95	194.16
2015-16	219.31	245.66	196.39	216.50	186.86	236.67	180.93	215.50	152.84	199.87
2016-17	233.29	263.09	207.38	224.66	201.60	246.87	185.05	229.59	158.93	206.45
2017-18	247.17	283.19	215.83	238.67	208.77	255.74	188.96	242.55	164.59	211.57
2018-19	262.17	300.30	229.00	267.92	216.22	272.20	197.25	265.77	166.95	222.78
2019-20	277.06	315.83	243.34	285.82	230.27	291.66	208.97	283.12	169.81	239.06
2020-21	292.27	332.08	257.64	296.78	237.63	318.36	220.17	312.59	171.05	267.20
2021										
March	294.32	332.39	261.21	304.84	239.11	323.80	223.51	316.50	171.37	274.58
April	295.78	334.96	261.70	305.00	239.51	324.57	223.65	318.07	171.44	274.65
May	292.00	324.20	264.00	305.95	237.77	326.30	223.69	336.12	171.50	274.69
June	296.79	333.04	265.26	307.02	238.13	328.95	223.85	339.82	171.74	276.58
July	298.47	335.34	266.40	308.02	238.31	330.15	224.12	344.35	172.10	277.88
August	302.39	341.94	267.99	314.51	238.74	332.41	224.59	345.11	172.87	279.86
September	307.81	350.75	270.46	318.22	241.05	336.84	224.83	346.97	175.41	281.89

Source: Bangladesh Bureau of Statistics

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

Sector	2018-19	2019-20	2020-21	July '21	August '21	September '21
General	160.23	170.39	180.83	184.78	185.44	187.13
percentage change (Point to Point)	6.40	6.35	6.12	5.72	5.80	5.91
percentage change (over previous month)				0.03	0.36	0.91
1. Agriculture	159.92	170.28	181.16	185.03	185.58	187.46
percentage change (over previous month)	6.42	6.48	6.39	5.81	5.93	6.07
percentage change (over previous month)				-0.01	0.30	1.01
i) Agriculture	159.91	170.32	181.23	185.13	185.69	187.58
percentage change (Point to Point)	6.44	6.51	6.41	5.84	5.96	6.12
percentage change (over previous month)				-0.01	0.30	1.02
ii) Fish	160.59	168.58	177.84	180.17	180.13	181.16
percentage change (Point to Point)	5.22	4.97	5.49	4.48	4.24	3.40
percentage change (over previous month)				-0.02	-0.03	0.58
2. Industry	158.74	168.24	177.52	181.42	182.16	183.43
percentage change (Point to Point)	6.22	5.99	5.51	5.39	5.40	5.45
percentage change (over previous month)				0.07	0.41	0.70
i) Construction	152.86	160.17	167.24	170.07	170.28	171.40
percentage change (Point to Point)	5.19	4.77	4.42	4.22	4.04	4.01
percentage change (over previous month)				0.06	0.12	0.66
ii) Production	170.66	184.65	198.37	204.44	206.25	207.84
percentage change (Point to Point)	8.14	8.21	7.43	7.42	7.75	7.96
percentage change (over previous month)				0.09	0.89	0.77
3. Service	164.78	175.33	185.99	190.42	191.48	193.13
percentage change (Point to Point)	6.69	6.41	6.07	5.96	5.97	6.01
percentage change (over previous month)				0.14	0.56	0.86

Source: Bangladesh Bureau of Statistics



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A Brief Profile of MCCI, Dhaka

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

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

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

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