


## Fortnightly Summary

### Important Trade and Economic News Published on Various Newspapers during 15 Dec 2021 – 09 Jan 2022

Sl. No.	News / Events	Date	Source	Remarks
01	<p><b><u>Monetary policy powers economic recovery</u></b>  <b><u>BB review signals three downside risks ahead</u></b></p> <p>The ongoing rebound in economic activities may continue in the current fiscal year, guided by continued expansionary monetary and prudent fiscal policies, as per a latest review, which, however, bears a bellwether. In its reappraisal of the situation the central bank signaled three downside risks in economic activities from both domestic and global fronts in the near future. The headwinds the Bangladesh Bank (BB) foresees are a sharp rise in global inflation, tightening monetary conditions in global markets, and the threat of Omicron--a new wave of the latest variant of the coronavirus. "Going forward, the broad-based recovery of economic activities in the first quarter (Q1) of FY'22 is likely to continue in the coming quarters of FY'22, with continued expansionary monetary and prudent fiscal policies backing up," the central bank says in its latest Bangladesh Bank Quarterly (BBQ) for July-September 2021.</p> <p>"Uncertainty is still prevailing on both internal as well as external fronts," a BB senior official told the FE while explaining the economic outlook. He also says higher imports along with rising trend in private-sector credit growth indicate that the country's economy is recovering gradually on the back of declining Covid-19 infection rates. "We've challenges, but still at a manageable level," the central banker noted.</p>	15 December 2021	<p>The Financial Express  <a href="https://today.thefinancialexpress.com.bd/first-page/monetary-policy-powers-economic-recovery-1639505739?date=15-12-2021">https://today.thefinancialexpress.com.bd/first-page/monetary-policy-powers-economic-recovery-1639505739?date=15-12-2021</a></p>	
02	<p><b><u>Exports, imports grow on higher demand for clothing</u></b></p> <p>Higher demand for clothing has helped augment both exports and imports of Bangladesh, according to the Asian Development Bank (ADB). "In Bangladesh, exports and imports grew more than projected in the Update thanks to a surge in global demand for clothing," the ADB said in its latest 'Asian Development Outlook Supplement'.</p> <p>It further said faster import growth widened the country's trade deficit, but growth will be supported by private investment with imports of capital machinery and raw materials for garments. Revising its sub-regional inflation forecast for 2022 upward to 5.3 per cent from 5.1 per cent, the ADB said the forecast upgrade reflects a higher projection for some South Asian countries including Bangladesh. "The 2022 forecast is raised for Bangladesh as well, as the expected implementation of fiscal and monetary stimulus adds to pressure from higher fuel prices," the ADB said without going into further details.</p> <p>In its September update the Manila-based multilateral lender lowered the projected growth for 2022 from 7.2 per cent to 6.8 per cent.</p>	15 December 2021	<p>The Financial Express  <a href="https://today.thefinancialexpress.com.bd/first-page/exports-imports-grow-on-higher-demand-for-clothing-1639505899?date=15-12-2021">https://today.thefinancialexpress.com.bd/first-page/exports-imports-grow-on-higher-demand-for-clothing-1639505899?date=15-12-2021</a></p>	
03	<p><b><u>BB relaxes rules on showing interest earnings</u></b></p> <p>Banks can show their interest earnings or profits of the current calendar year for realisation of a fourth of the loans payable by borrowers in 2021, said the Bangladesh Bank yesterday. The central bank's measure comes more than three months after it said banks would not require to classify loans in case borrowers pay 25 per cent of their total payable instalments from January 2021 to the last working day of December of the same year.</p>	15 December 2021	<p>The Daily Star  <a href="https://www.thedailystar.net/business/economy/banks/news/bb-relaxes-rules-showing-interest-earnings-2917726">https://www.thedailystar.net/business/economy/banks/news/bb-relaxes-rules-showing-interest-earnings-2917726</a></p>	

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04	<p><b><u>Services sector grows fast to 54pc of GDP</u></b>  <b><u>Informal economy outshines real-sector growth: Economist</u></b></p> <p>Bangladesh's services sector has expanded by nearly 90 per cent over the past five years to Tk 18.98 trillion, a latest official count shows. The size of the services sector stretching over accommodation, education, financial, transport, and wholesale and retail trading stood at Tk 18.98 trillion or nearly 54 per cent of the Tk 34.84 trillion nominal GDP (gross domestic product) in the fiscal year 2020-21. It was simply Tk 10.06 trillion in the fiscal year 2015-16, according to Bangladesh Bureau of Statistics (BBS). This picture of the services sector came up in the new GDP measurement based on the new base year-2015-16. However, some leading economists have difference of views over such a big leap in the services sector in the past five years since the fiscal year 2015-16. A section of economists say there was no qualitative development in the services sector during the period under review.</p> <p>Human-health and social-work activities saw the fastest growth to Tk 1.186 trillion till the last fiscal year, up by 117 per cent from the 2015-16 mark. It was followed by administrative and support-service activities, growing by 90.48 per cent to Tk 271.33 billion. The other sectors which saw tremendous expansion are financial and insurance activities, accommodation and food services, wholesale and retail trade, repair of motor vehicles, transportation and storage as well as real estate. The least growth in double digit was in professional, scientific and technical activities. It was nearly 61 per cent in the fiscal year 2020-21 over 2015-16.</p> <p>However, Bangladesh's GDP at market prices stood at Tk 34.84 trillion with the nominal growth rate at 9.89 per cent in the fiscal year 2020-21 in consideration of the new base year. The GDP consists of three major sectors: services, industry and agriculture. Industry sector grew by 76 per cent and agriculture 48 per cent during the last five years. The size of agriculture was worth Tk 4.06 trillion in the fiscal year 2020-21 and the industry worth Tk 11.36 trillion.</p>	16 December 2021	The Financial Express ( <a href="https://today.thefinancialexpress.com.bd/first-page/services-sector-grows-fast-to-54pc-of-gdp-1639593741?date=16-12-2021">https://today.thefinancialexpress.com.bd/first-page/services-sector-grows-fast-to-54pc-of-gdp-1639593741?date=16-12-2021</a> )	
05	<p><b><u>Saiful Islam new MCCI president</u></b></p>  <p>Md. Saiful Islam</p> <p>Md. Saiful Islam, managing director of Picard Bangladesh Limited, has been elected as the president of the Metropolitan Chamber of Commerce and Industry, Dhaka (MCCI) for the year 2022. The new board of directors of the chamber unanimously elected the new committee at its first meeting held on December 5 last and was endorsed at the 11th annual general meeting (AGM) on Wednesday, said a press release.</p> <p>Kamran T. Rahman has been elected as the new senior vice president and Habibullah N Karim as the vice president of the MCCI.</p> <p>The other members of the new MCCI board are: Syed Tareque Md. Ali, managing director of Modern Industries (BD) Ltd; Mohammad Naser Ezaz Bijoy, chief executive officer of Standard Chartered Bank Ltd.; Tapan Chowdhury, managing director of Square Pharmaceuticals Limited; Uzma Chowdhury, director of Agricultural Marketing Company Limited; Dr. Arif Dowla, managing director of Advanced Chemical Industries Limited; Rubaiyat Jamil, managing director of ICE Technologies Limited; Nihad Kabir, senior partner of Syed Ishtiaq Ahmed &amp; Associates; Anis A. Khan, director of W&amp;W Grains Corporation; Adeeb Hossain Khan, senior partner of Rahman Rahman Huq; Golam Mainuddin, chairman of British American Tobacco Bangladesh Company Limited; Hasan Mahmood, Partner of M.J. Abedin &amp; Co.; Syed Nasim Manzur, managing director of Apex Footwear Limited; and Simeen Rahman, managing director of Transcraft Ltd.</p>	16 December 2021	The Financial Express ( <a href="https://today.thefinancialexpress.com.bd/last-page/saiful-islam-new-mcci-president-1639593521?date=16-12-2021">https://today.thefinancialexpress.com.bd/last-page/saiful-islam-new-mcci-president-1639593521?date=16-12-2021</a> )	

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06	<p><b><u>Ctg port's container handling on way to making record</u></b>  The Chattogram port is set to create a record of handling the highest volume of containers in its 133-year history this year. According to the Chattogram Port Authority, the country's main seaport handled over 3 million TEUs (twenty-foot equivalent units) of containers in a year for the first time in 2019. The next year, the volume of containers handled at the port decreased due to Covid-19 and it dropped out of the "Three Million Club" in terms of container handling. But after economies reopened following the Covid-19 lockdowns, the import and export reached the pre-pandemic level and the port handled around 3.07 million TEUs of containers till 15 December this year.</p>	16 December 2021	The Business Standard (TBS) ( <a href="https://www.tbsnews.net/economy/ctg-ports-container-handling-way-making-record-344401">https://www.tbsnews.net/economy/ctg-ports-container-handling-way-making-record-344401</a> )	
07	<p><b><u>ঋণ খেলাপি কমাতে বিশেষ ছাড় দিল বাংলাদেশ ব্যাংক</u></b>  খেলাপি ঋণ কমাতে গ্রাহকের ঋণ পরিশোধে বিশেষ ছাড় দিয়েছিল কেন্দ্রীয় ব্যাংক। এবার ব্যাংকগুলোর জন্য ছাড় দেয়া হয়েছে। চলতি বছর মাত্র ২৫ শতাংশ পরিশোধ করে নিয়মিত দেখানো ঋণের বিপরীতেও পুরো সুদ আয় খাতে নিতে পারবে ব্যাংক। তবে বিশেষ সুবিধায় নিয়মিত দেখানো এ ঋণের বিপরীতে অতিরিক্ত ২ শতাংশ প্রভিশন রাখতে হবে। গত মঙ্গলবার বাংলাদেশ ব্যাংকের ব্যাংকিং প্রবিধি ও নীতি বিভাগ থেকে এ সংক্রান্ত একটি নির্দেশনা জারি করেছে।  নতুন সার্কুলারে বলা হয়েছে, ওই নির্দেশনার আওতায় সুবিধা পাওয়া ঋণের আদায় ঝুঁকি বিবেচনায় নিয়ে ২০২১ সালে আরোপিত সুদ আয় খাতে স্থানান্তর করা যাবে। তবে গ্রাহকের প্রদেয় কিস্তির ২৫ শতাংশ ৩১ ডিসেম্বরের মধ্যে পরিশোধে ব্যর্থ হলে এ সুবিধা বাতিল করে যথানিয়মে শ্রেণীকরণ করতে হবে। আর এ ধরনের সুবিধা পাওয়া ঋণের বিপরীতে বিদ্যমান নীতিমালার আওতায় যে সাধারণ প্রভিশন রাখা হয় তার অতিরিক্ত ২ শতাংশ অতিরিক্ত নিরাপত্তা সঞ্চিতি সংরক্ষণের নির্দেশ দেয়া হয়েছে। এই সঞ্চিতির নাম দেয়া হয়েছে 'স্পেশাল জেনারেল প্রভিশন কোভিড-১৯।'  আগামী ৩১ ডিসেম্বর অর্থবছরের চূড়ান্ত করার সময়ে এই সঞ্চিতি সংরক্ষণ করতে হবে। পরবর্তী নির্দেশনা না দেয়া পর্যন্ত এই হিসাবে রক্ষিত প্রভিশন অন্য কোন খাতে স্থানান্তর করা যাবে না। এর ফলে এবার ব্যাংকের চূড়ান্ত মুনাফায় প্রভাব পড়ার আশঙ্কা রয়েছে।</p>	16 December 2021	The Sangbad ( <a href="https://print.sangbad.net.bd/2021-12-16/news/business/109120">https://print.sangbad.net.bd/2021-12-16/news/business/109120</a> )	
08	<p><b><u>Trade-based illicit financial flows \$49.65b siphoned from BD in six yrs</u></b>  Over US\$49.65 billion has gone out of Bangladesh through trade-based illicit financial flows (IFFs) only in six years, according to an international watchdog's findings on the money laundering between 2009 and 2015. The Global Financial Integrity (GFI) in its latest report, published on December 16, calculates the country figure from the value gaps caused by misinvoicing in trade between 134 developing countries and all of their global trading partners. A USA-based think-tank, GFI also documented around \$1.6 trillion worth of value gaps identified in trade between 134 developing countries and all of their global trading partners in 2018--the most recent year for which comprehensive data are available. However, the GFI report didn't include trade-misinvoicing data of Bangladesh on the years 2014, and 2016 to 2018 for unavailability of sufficient annual trade data of the country to different international organizations.  "There are two major reasons behind the trade-based money laundering from the country - skill and capacity gap of the government to spot under-and over- invoicing that aim to launder money, and the people involved in money laundering are powerful and maintain close ties with the government," says Transparency International Bangladesh (TIB) executive director Dr Iftekharuzzaman. He notes that though the government and its relevant departments don't strongly recognise trade-based money laundering, it has been one of the major ways to siphon off money from the country apart from other means.</p>	18 December 2021	The Financial Express ( <a href="https://today.thefinancialexpress.com.bd/first-page/4965b-siphoned-from-bd-in-six-yrs-1639763543">https://today.thefinancialexpress.com.bd/first-page/4965b-siphoned-from-bd-in-six-yrs-1639763543</a> )	

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09	<p><b><u>IMF enhances growth projection for Bangladesh for FY'22</u></b></p> <p>The International Monetary Fund (IMF) has enhanced the economic growth projection for Bangladesh to 6.6 per cent for the current fiscal year (FY) from its October projection of 6.5 per cent. "Growth is expected to pick up to 6.6 per cent in FY, 2021-22 as the impact of Covid-19 abates and policies remain accommodative," Rahul Anand, Division Chief in the IMF's Asia &amp; Pacific Department, disclosed while addressing at a press briefing held at a city hotel on Sunday.</p> <p>The projection is lower than the government's target of GDP (gross domestic product) growth 7.2 per cent for FY'22. Earlier on October 12 this year, Washington-based global monetary watchdog cut the economic growth forecast for Bangladesh to 6.5 per cent for the current fiscal year from its April projection of 7.5 per cent mainly due to the worsening coronavirus pandemic dynamics.</p> <p>As the external environment improves and the domestic vaccination programme progresses, the growth is projected to increase to 7.1 per cent in FY'23, Mr Anand explained.</p>	19 December 2021	The Financial Express ( <a href="https://thefinancialexpress.com.bd/economy/bangladesh/imf-enhances-growth-projection-for-bangladesh-for-fy22-1639899379">https://thefinancialexpress.com.bd/economy/bangladesh/imf-enhances-growth-projection-for-bangladesh-for-fy22-1639899379</a> )	
10	<p><b><u>মালয়েশিয়ায় যাওয়ার পথ খুলল, সমঝোতা স্মারক সই</u></b></p> <p>বাংলাদেশ থেকে কর্মী নিয়োগের জন্য মালয়েশিয়া ও বাংলাদেশ সরকারের মধ্যে সমঝোতা স্মারক স্বাক্ষরিত হয়েছে। আজ রোববার মালয়েশিয়ার কুয়ালালামপুরে স্থানীয় সময় বেলা ১১টায় এ সমঝোতা স্মারক স্বাক্ষরিত হয়েছে। প্রবাসীকল্যাণ ও বৈদেশিক কর্মসংস্থান মন্ত্রণালয়ের এক প্রেস বিজ্ঞপ্তিতে এসব তথ্য জানানো হয়েছে। বিজ্ঞপ্তিতে জানানো হয়, সমঝোতা স্মারকে স্বাক্ষর করেন বাংলাদেশ সরকারের প্রবাসীকল্যাণ ও বৈদেশিক কর্মসংস্থানমন্ত্রী ইমরান আহমদ ও মালয়েশিয়া সরকারের মানবসম্পদমন্ত্রী দাতুক সেরি এম সারাভানান।</p>	19 December 2021	Prothom Alo ( <a href="https://www.prothomalo.com/bangladesh/%E0%A6%AE%E0%A6%BE%E0%A6%B2%E0%A7%9F%E0%A7%87%E0%A6%B6%E0%A6%BF%E0%A7%9F%E0%A6%BE%E0%A7%9F%E0%A6%AF%E0%A6%BE%E0%A6%93%E0%A7%9F%E0%A6%BE%E0%A6%BB%E0%A6%AA%E0%A6%AE%E0%A6%96%E0%A7%81%E0%A6%B2%E0%A6%BE%E0%A6%B8%E0%A6%A1%E0%A6%9D%E0%A7%8B%E0%A6%A4%E0%A6%BE%E0%A6%B8%E0%A7%8D%E0%A6%AE%E0%A6%BE%E0%A6%96%E0%A6%96%E0%A6%B8%E0%A6%87">https://www.prothomalo.com/bangladesh/%E0%A6%AE%E0%A6%BE%E0%A6%B2%E0%A7%9F%E0%A7%87%E0%A6%B6%E0%A6%BF%E0%A7%9F%E0%A6%BE%E0%A7%9F%E0%A6%AF%E0%A6%BE%E0%A6%93%E0%A7%9F%E0%A6%BE%E0%A6%BB%E0%A6%AA%E0%A6%AE%E0%A6%96%E0%A7%81%E0%A6%B2%E0%A6%BE%E0%A6%B8%E0%A6%A1%E0%A6%9D%E0%A7%8B%E0%A6%A4%E0%A6%BE%E0%A6%B8%E0%A7%8D%E0%A6%AE%E0%A6%BE%E0%A6%96%E0%A6%96%E0%A6%B8%E0%A6%87</a> )	
11	<p><b><u>Leather, footwear exporters</u></b> <b><u>One bond licence for many units allowed</u></b></p> <p>The customs authority has allowed fully export-oriented leather and footwear exporters to enjoy the bonded-warehouse facility for their multiple production units under a company, obtaining one bond licence. Production units located in different areas, owned by a company or under single ownership, would be considered as parts of the main company that obtained a bonded-warehouse licence, customs officials said. Those multiple units would be considered eligible for enjoying existing bond facility of the main company as its continuation or extension, they added.</p> <p>In a circular, dated December 15, 2021, the Customs Wing of the National Board of Revenue (NBR) amended the existing continuation or extension bond order, issued on July 10, 2008. Officials said the circular has been issued following demands of the Leathergoods and Footwear Manufacturers and Exporters Association of Bangladesh (LFMEAB) and the Bangladesh Tannery Association (BTA).</p> <p>Md Saiful Islam, the LFMEAB President and also the newly-elected President of the Metropolitan Chamber of Commerce and Industry (MCCI), hailed the NBR's circular to facilitate the country's export diversification. "This initiative will help to fulfil the government's eighth five-year plan target to achieve 25 per cent of the export earnings from diversified products by 2025," he added.</p>	20 December 2021	The Financial Express ( <a href="https://today.thefinancialexpress.com.bd/first-page/one-bond-licence-for-many-units-allowed-1639937800">https://today.thefinancialexpress.com.bd/first-page/one-bond-licence-for-many-units-allowed-1639937800</a> )	

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12	<p><b><u>NBR eases bonded warehouse rules to boost exports</u></b></p> <p>With many export-oriented firms facing losses for cancellation of export orders by buyers or other factors and sit with stock of raw materials, the National Board of Revenue (NBR) has relaxed rules regarding holding period of raw materials imported duty-free by firms under bonded warehouse licence. Additional time will be granted for export-oriented factories with bonded warehouse licence if the quality of raw materials remain good and the firms' get buyers abroad. The decision is welcomed by the exporters as it facilitates exports and cuts the exporters' risk of increased liabilities.</p>	20 December 2021	The Daily Star ( <a href="https://www.thedailystar.net/business/economy/industries/tax-customes/news/nbr-eases-bonded-warehouse-rules-boost-exports-2921486">https://www.thedailystar.net/business/economy/industries/tax-customes/news/nbr-eases-bonded-warehouse-rules-boost-exports-2921486</a> )	
13	<p><b><u>IOCs get VAT waiver on import of services</u></b></p> <p>The value-added tax unit of the National Board of Revenue has recently allowed the international oil companies operating in Bangladesh to enjoy a VAT holiday starting on December 13 on local production and supply of gas and import of services as per their production-sharing contract with the state-owned corporation Petrobangla. The IOCs had enjoyed the exemption since 1993 under the contract with the government and the facility was scrapped in the national budget for the fiscal year 2019-2020 upon the implementation of the new VAT and Supplementary Duty Act 2012. The NBR has again reinstated the VAT waiver.</p>	20 December 2021	New Age ( <a href="https://www.newagebd.net/article/157831/iocs-get-vat-waiver-on-import-of-services">https://www.newagebd.net/article/157831/iocs-get-vat-waiver-on-import-of-services</a> )	
14	<p><b><u>করোনায় প্রতিবেশীদের চেয়ে ভালো করেছে বাংলাদেশ : আইএমএফ</u></b></p> <p>করোনায় যখন সারা বিশ্ব বিপর্যস্ত তখনও বাংলাদেশের অর্থনীতি এগিয়ে চলছিল। এ দেশের অর্থনীতির ঘুরে দাঁড়ানোর প্রবৃদ্ধি প্রতিবেশী দেশগুলোর চেয়ে অনেক ভালো। আন্তর্জাতিক মুদ্রা তহবিল-আইএমএফ এক সংবাদ বিজ্ঞপ্তিতে এই তথ্য জানায়।</p> <p>আন্তর্জাতিক এই ঋণদাতা সংস্থা বলছে, সংক্রমণের হার কমে আসায় এবং সরকারের অনুকূল নীতি সহায়তা অব্যাহত থাকায় চলতি ২০২১-২২ অর্থবছরে বাংলাদেশের মোট দেশজ উৎপাদনে (জিডিপি) ৬ দশমিক ৬ শতাংশ প্রবৃদ্ধি পেতে পারে।</p> <p>বাংলাদেশ মিশনের প্রধান রাহুল আনন্দের নেতৃত্বে আইএমএফের একটি প্রতিনিধি দল বর্তমানে ঢাকায় অবস্থান করছে। এই সফরে বিভিন্ন পক্ষের সঙ্গে আলোচনায় তাদের এই পর্যবেক্ষণ তুলে ধরা হয়। মহামারীর শুরুর ধাক্কায় ২০১৯-২০ অর্থবছরে বাংলাদেশের মোট দেশজ উৎপাদনের (জিডিপি) প্রবৃদ্ধি নেমে গিয়েছিল ৩ দশমিক ৫১ শতাংশে, যা তিন দশকের মধ্যে সবচেয়ে কম।</p>	20 December 2021	The Sangbad ( <a href="https://print.sangbad.net.bd/2021-12-20/news/business/109370">https://print.sangbad.net.bd/2021-12-20/news/business/109370</a> )	



Sl. No.	News / Events	Date	Source	Remarks
15	<p><b><u>Govt Sukuk auction Dec 29 to raise Tk 50b</u></b>  <b>Profit rate 4.65pc</b></p> <p>The government will raise Tk 100 billion by issuing two Islamic bonds, the first one worth Tk 50 billion on December 29, to finance public-sector development projects, officials say. One auction is scheduled to be held on the day at the central bank for issuing the Shariah-based bond to eligible banks, non-banking financial institutions (NBFIs), insurance companies and individuals. The central bank, as a special-purpose vehicle (SPV) for the issuance of the upcoming government securities, has already completed all necessary preparations to issue the second set of Sukuk bonds.</p> <p>"We're also working to issue third Sukuk by the end of the current fiscal year (FY), 2021-22, for raising another amount of Tk 50 billion to implement another development project," a senior official familiar with the development told the FE Monday. He also says the government has already decided to implement need-based government primary school-development project and rural infrastructure development project through issuing Sukuk bonds in two phases.</p> <p>As per provisions, there are usually three parties involved with an Islamic Sukuk-originator, SPV and investors. Government is the originator of the Sukuk. Bangladesh Bank (BB), the country's central bank, is acting as a SPV to administer the risk-free securities. It will also act as the trusty to resolve any potential conflict between the investors and the government. The central bank has already set a Sukuk-allotment quota with priority on Shariah-based Islamic banks, NBFIs and insurance companies for the upcoming auction of the bonds, according to the official.</p>	21 December 2021	The Financial Express ( <a href="https://today.thefinancialexpress.com.bd/first-page/govt-sukuk-auction-dec-29-to-raise-tk-50b-1640019459">https://today.thefinancialexpress.com.bd/first-page/govt-sukuk-auction-dec-29-to-raise-tk-50b-1640019459</a> )	
16	<p><b><u>Korea to give \$100 million to help Bangladesh recover from pandemic</u></b></p> <p>The Republic of Korea has agreed to give Bangladesh \$100 million in concessional loan from the Economic Development Cooperation Fund (EDCF) to help the south Asian economy recover from the pandemic. The EDCF is a Korean development financing programme for assisting the socio-economic development of developing countries. It is the second provision of this type of concessional loan. The Republic of Korea has already provided \$50 million of EDCF loan as budgetary support in December 2020 to help Bangladesh's efforts for fighting against the Covid-19 pandemic.</p>	21 December 2021	The Daily Star ( <a href="https://www.thedailystar.net/business/news/korea-give-100-million-help-bangladesh-recover-pandemic-2922536">https://www.thedailystar.net/business/news/korea-give-100-million-help-bangladesh-recover-pandemic-2922536</a> )	
17	<p><b><u>Apparel export growth to the US: Bangladesh outpaces China, Vietnam</u></b></p> <p>A recent report says that Bangladesh has overtaken China, Vietnam and Indonesia in terms of growth in apparel exports to the United States in the first 10 months of this year, as many US buyers shifted their orders away from the Southeast Asian countries due to their production disruptions. Bangladesh, which now ranks third in RMG exports to the US, fetched \$5.7 billion from the destination in the first 10 months, up by around 27% from the receipts over the same period in 2020, according to the Office of Textiles and Apparel (Otexa). China's exports to the US market amounted to \$16 billion with a 25% growth, followed by Vietnam 14% and Indonesia 10%.</p>	21 December 2021	DhakaTribune ( <a href="https://www.dhakatribune.com/business/2021/12/21/apparel-export-growth-to-the-us-bangladesh-outpaces-china-vietnam">https://www.dhakatribune.com/business/2021/12/21/apparel-export-growth-to-the-us-bangladesh-outpaces-china-vietnam</a> )	



Sl. No.	News / Events	Date	Source	Remarks
21	<p><b><u>Switzerland to spend Tk1,100cr to help Bangladesh face post-LDC challenges</u></b></p> <p>Switzerland is going to spend Tk1,100 crore between 2022 and 2025 to assist Bangladesh in facing the post-LDC graduation challenges and help in the country's sustainable and inclusive development process. Switzerland wants to play a role in the economic and social development of Bangladesh and wants to work towards creating a better business environment in Bangladesh while developing the country's financial systems, revealed the Swiss Embassy in Bangladesh on Wednesday. Switzerland also wants to help build skilled human resources in Bangladesh. The country also wants to contribute to Bangladesh's justice system to ensure human rights are upheld.</p>	22 December 2021	The Business Standard (TBS) ( <a href="https://www.tbsnews.net/economy/switzerland-and-spend-tk1100cr-help-bangladesh-face-post-ldc-challenges-347308">https://www.tbsnews.net/economy/switzerland-and-spend-tk1100cr-help-bangladesh-face-post-ldc-challenges-347308</a> )	
22	<p><b><u>Japan gives \$27.21m in grants for human development and management projects</u></b></p> <p>The Japanese government will provide a total of \$27.21 million for two development projects in Bangladesh. The Government of Japan will provide Bangladesh an amount of \$4.21 million for a project titled "The Project for Human Resource Development Scholarship (JDS)" as a grant for the year 2021 and \$23 million for another project titled "The Project for the Improvement of Governance and Management Research and Training Facilities", said a press release. Exchange of notes and grant agreements in this regard have been signed on Wednesday (December) by the Government of Bangladesh and the Government of Japan.</p>	22 December 2021	The Business Standard (TBS) ( <a href="https://www.tbsnews.net/bangladesh/japan-gives-2721m-grants-human-development-and-management-projects-347503">https://www.tbsnews.net/bangladesh/japan-gives-2721m-grants-human-development-and-management-projects-347503</a> )	
23	<p><b><u>WB grants \$500m loan for power supply modernization</u></b></p> <p>The World Bank (WB) has approved a \$500 million fund to help Bangladesh expand and modernise the electricity distribution mechanism and support the sustainable transformation of its electricity system. The credit, sanctioned on Tuesday, comes from the WB's International Development Association (IDA) with a 30-year term, including a five-year grace period. In addition, the program also includes a \$15 million grant from the Clean Technology Fund, read a press statement.</p>	22 December 2021	The Business Standard (TBS) ( <a href="https://www.tbsnews.net/bangladesh/energy/world-bank-provide-bangladesh-500m-modern-reliable-and-sustainable-electricity">https://www.tbsnews.net/bangladesh/energy/world-bank-provide-bangladesh-500m-modern-reliable-and-sustainable-electricity</a> )	
24	<p><b><u>A pack of price rises at one go likely soon</u></b></p> <p><b><u>Govt considering raising power, gas, fertiliser rates</u></b></p> <p>Now the government mulls over an upward adjustment to electricity, gas, and fertiliser prices at one go as a measure to lower state subsidy burden, sources say. On Wednesday, a high-level meeting discussed an immediate need for the adjustment, and if possible, completing it within the first couple of days of the upcoming year, they say. "There is no alternative but to adjust the price of electricity, gas, and fertiliser," a senior finance ministry official said, quoting meeting minutes that covered entire gamut of economic situations and scenarios. Finance Minister AHM Mustafa Kamal presided over the virtual meeting of the coordination council on fiscal, monetary, and currency exchange. Top officials of the ministry of finance, the National Board of Revenue, Economic Relations Division, and the central bank attended the meeting.</p>	23 December 2021	The Financial Express ( <a href="https://today.thefinancialexpress.com.bd/first-page/a-pack-of-price-rises-at-one-go-likely-soon-1640191697">https://today.thefinancialexpress.com.bd/first-page/a-pack-of-price-rises-at-one-go-likely-soon-1640191697</a> )	



Sl. No.	News / Events	Date	Source	Remarks
25	<p><b><u>Tk 500cr stimulus for pandemic-hit people who returned to villages</u></b>  Bangladesh Bank has decided to roll out a stimulus package of Tk 500 crore to support people who migrated back to their villages due to the ongoing economic hardship. A good number of urban people who lost their jobs at the height of the coronavirus pandemic are now leading a difficult life without any employment in villages, according to a central bank paper. This will put an adverse impact on the rural economy, which is why the BB has decided to bring the people under the stimulus package titled Refinance Scheme for "Ghore Fera" (homecoming).</p>	23 December 2021	The Daily Star ( <a href="https://www.thedailystar.net/business/economy/news/tk-500cr-stimulus-pandemic-hit-people-who-returned-villages-2923796">https://www.thedailystar.net/business/economy/news/tk-500cr-stimulus-pandemic-hit-people-who-returned-villages-2923796</a> )	
26	<p><b><u>রপ্তানিমুখী জুতা ও চামড়া শিল্পে বন্ড ব্যবস্থায় নতুন সুবিধা</u></b>  শতভাগ রপ্তানিমুখী জুতা ও চামড়া শিল্পে শুষ্কমুক্তের নতুন সুবিধা যোগ হয়েছে। এখন থেকে এ ধরনের শিল্পে একই মালিকানাধীন বা একই প্রতিষ্ঠানের আওতায় একাধিক স্থানে প্রতিষ্ঠিত বিভিন্ন স্তরের উৎপাদন ইউনিটের কার্যক্রমকে মূল বন্ডেড প্রতিষ্ঠান হিসেবে বিবেচনা করে বন্ড সুবিধা পাওয়া যাবে। লেদার অ্যান্ড ফুটওয়্যার ম্যানুফ্যাকচারার্স অ্যান্ড এক্সপোর্টার্স অ্যাসোসিয়েশন অব বাংলাদেশ (এলএফএমইএবি) ও বাংলাদেশ ট্যানারি অ্যাসোসিয়েশনের (বিটিএ) আবেদনের পরিপ্রেক্ষিতে জাতীয় রাজস্ব বোর্ড (এনবিআর) সম্প্রতি এ বিষয়ে বিশেষ আদেশ জারি করেছে। গতকাল এনবিআরের উর্ধ্বতন একটি সূত্র এসব তথ্য নিশ্চিত করেছে। নিট, ওভেন, ডাইং ও প্রিন্টিং, টাওয়েল, লিলেন, হোম টেক্সটাইল, লেদার ও ফুটওয়্যার ট্যানারি খাতের উপযুক্ত প্রতিষ্ঠানের ক্ষেত্রে এ সুবিধা প্রযোজ্য হবে বলে জানা গেছে। এনবিআর সূত্রে জানা যায়, বিভিন্ন সংগঠনের আবেদনের পরিপ্রেক্ষিতে গত ২৯ নভেম্বর এ বিষয়ে চূড়ান্ত সিদ্ধান্ত নেয়া হয়েছে। শতভাগ রপ্তানিমুখী বন্ডেড শিল্প প্রতিষ্ঠানগুলোর কার্যক্রমে গতিশীলতা আনতে রপ্তানিমুখী প্রতিষ্ঠানের বিভিন্ন সংগঠনের পক্ষ থেকে একই মালিকানাধীন বা একই প্রতিষ্ঠানের আওতায় একাধিক স্থানে প্রতিষ্ঠিত বিভিন্ন স্তরের উৎপাদন ইউনিটের কার্যক্রমকে মূল বন্ডেড প্রতিষ্ঠানের অংশ হিসেবে বিবেচনা করা হবে। লেদার অ্যান্ড ফুটওয়্যার ম্যানুফ্যাকচারার্স অ্যান্ড এক্সপোর্টার্স অ্যাসোসিয়েশন অব বাংলাদেশ (এলএফএমইএবি) ও বাংলাদেশ ট্যানারি অ্যাসোসিয়েশনের (বিটিএ) আবেদনের পরিপ্রেক্ষিতে এনবিআর পর্যালোচনা শেষে ২০০৮ সালের ১০ জুন জারি করা সাধারণ আদেশ অধিকতর সংশোধন করে বন্ডেড সুবিধা দেয়া হয়েছে। এ সুবিধা একই বন্ড কমিশনারেটের আওতায় যেসব এলাকায় বিজিএমইএ, বিকেএমইএ, বিটিটিএলএমইএ, বিটিএমএ, এলএফএমইএবি ও বিটিএভুক্ত প্রতিষ্ঠানের কার্যক্রম চালু রয়েছে এসব এলাকায় দূরত্ব নির্বিশেষে মূল প্রতিষ্ঠানের সঙ্গে কনটিনিউইউয়াস বন্ড সুবিধা প্রদান করা যাবে।</p>	23 December 2021	The Sangbad ( <a href="https://print.sangbad.net.bd/2021-12-23/news/business/109589">https://print.sangbad.net.bd/2021-12-23/news/business/109589</a> )	
27	<p><b><u>Govt-approved securities</u></b>  <b><u>Tenure of liquidity support to PD banks extends</u></b>  The tenure of assured liquidity support (ALS) to primary dealer (PD) banks against government-approved securities extends as a measure to manage the funds efficiently, officials say. Under the latest provision, the dealer banks are allowed to enjoy the ALS facility for three consecutive months instead of the existing two-month timeline, according to a notification issued Thursday by the Bangladesh Bank (BB).  The PDs are eligible for such liquidity support against both securities devolved on them as well as purchased through successful bidding in primary auction for a maximum period of three months from the date of issuance of such securities, the officials explain.</p>	24 December 2021	The Financial Express ( <a href="https://today.thefinancialexpress.com.bd/first-page/tenure-of-liquidity-support-to-pd-banks-extends-1640279123?date=24-12-2021">https://today.thefinancialexpress.com.bd/first-page/tenure-of-liquidity-support-to-pd-banks-extends-1640279123?date=24-12-2021</a> )	

Sl. No.	News / Events	Date	Source	Remarks
28	<p><b><u>\$21b investment proposals since Covid outbreak</u></b>            Bangladesh has received investment proposals totaling \$21.17 billion since the coronavirus pandemic struck the world nearly two years ago, said a top official. The Bangladesh Investment Development Authority (Bida), has got proposals involving \$14.77 billion, the Bangladesh Economic Zones Authority \$5 billion, the Bangladesh Export Processing Zones Authority \$1.35 billion, and the Bangladesh Hi-Tech Park Authority \$5.5 billion. The proposals were received by the four investment promotion agencies between January 2020 and December 20 this year, and the figures were disclosed at the ongoing Dubai Expo 2020.</p>	24 December 2021	The Daily Star ( <a href="https://www.thedailystar.net/business/economy/news/21b-investment-proposals-covid-outbreak-2924531">https://www.thedailystar.net/business/economy/news/21b-investment-proposals-covid-outbreak-2924531</a> )	
29	<p><b><u>Paltry penalty encourages labour law violations</u></b>            With no minimum penalty range set for labour-law violation, the inspectors sometimes fine such a lawbreaker as low as Tk 100 that virtually borders on impunity for more acts of contravention. Officials say the maximum penalty for labour-law violation is currently Tk 25,000 while there is no minimum penalty range fixed. Thus, the inspectors penalise the lawbreakers at their will. Labour leaders say there is no sense in penalising a factory owner with a fine of only Tk 100 for violation of a provision of labour law these days-it ultimately encourages further abuse of the law. They also find Tk 25,000 as the maximum fines also paltry in consideration of the incidence of violations and say such a small amount encourages the mighty factory owners to repeat the offence.            Sources say a recent meeting of the labour inspection and industrial sub-committee discussed the matter and viewed that the minimum penalty should be Tk 25,000 instead of keeping it open to one's will. While presiding over the meeting, inspector-general of the Department of Inspection of Factories and Establishments Nasir Uddin Ahmed said the provision of lesser penalties would encourage the owners to go on violating the law and discourage labour inspectors from acting properly. The meeting decided to send a proposal to the ministry of labour and employment to set the minimum penalty at Tk 25,000 in next amendment to the labour law. However, the meeting did not take into cognisance whether raising the maximum ceiling of penalty is required when the minimum range would be set at Tk 25,000, which is equal to the present rate of maximum penalty.</p>	25 December 2021	The Financial Express ( <a href="https://today.thefinancialexpress.com.bd/first-page/paltry-penalty-encourages-labour-law-violations-1640366608?date=25-12-2021">https://today.thefinancialexpress.com.bd/first-page/paltry-penalty-encourages-labour-law-violations-1640366608?date=25-12-2021</a> )	
30	<p><b><u>৫০ বছর পরেও গণতন্ত্র, অর্থনীতি, সমাজব্যবস্থা মুক্ত হয়নি, বললেন রেহমান সোবহান</u></b>            অর্থনীতিবিদ অধ্যাপক রেহমান সোবহান বলেছেন, ‘স্বাধীনতার ৫০ বছর পরেও আমাদের গণতন্ত্র, অর্থনীতি ও সমাজব্যবস্থা মুক্ত হয়নি। সরকারি ভূমি ব্যবস্থা ঠিক নেই। দারিদ্র্য মানুষের খাস জমি বড় প্রতিষ্ঠানগুলো দখল করছে। প্রান্তিক মানুষ সেটির সুফল পাচ্ছে না, যেটি তাদের পাওয়ার অধিকার। একটি সঠিক বণ্টন ন্যায্যতা সৃষ্টি করতে হবে। এখনও অন্যায্য সরকার ব্যবস্থার মধ্যে আমরা রয়েছি। শাসন পদ্ধতি ন্যায্যসঙ্গত নয়। পুরো ব্যবস্থায় একটি অন্যায্য সংস্কৃতি তৈরি হয়েছে। অর্থনীতিতেও সেটা প্রকট। ব্যাংক ব্যবস্থায় খেলাপি সংস্কৃতি তৈরি হয়েছে। সর্বক্ষেত্রে দুর্নীতি হচ্ছে।’            গতকাল রাজধানীর ইঞ্জিনিয়ার্স ইনস্টিটিউশনে (আইইবি) আয়োজিত বাংলাদেশ অর্থনীতি সমিতির ২১তম দ্বি-বার্ষিক সম্মেলনে প্রধান অতিথির বক্তব্যে ভার্চুয়ালি যুক্ত হয়ে তিনি এ কথা বলেন।</p>	25 December 2021	The Sangbad ( <a href="https://print.sangbad.net.bd/2021-12-25/news/business/109674">https://print.sangbad.net.bd/2021-12-25/news/business/109674</a> )	

Sl. No.	News / Events	Date	Source	Remarks
31	<p><b><u>Second CMSME stimulus package</u></b>  <b><u>Most banks again miss disbursement targets</u></b></p> <p>Most banks are about to miss the target of lending from the second tranche of recovery stimulus also to cottage, micro, small and medium enterprises (CMSMEs). Now close to the December deadline to a bifurcated target, the banks are still in dilemmas over lending to new borrowers under the second stimulus package as many a client is unable to repay their current debts, industry-insiders say.</p> <p>Forty-seven scheduled banks and seven non-banking financial institutions (NBFIs) had disbursed Tk 41.37 billion, nearly 21 per cent of total Tk 200 billion, from the package aid for survival of the CMSMEs until December 21, according to the central bank's latest monitoring report.</p> <p>Only three banks along with an NBFIs could achieve such loan- disbursement target during the period under review, it shows. The dismal lending scenario came out against 50-per cent disbursement target set by the Bangladesh Bank (BB) for the banks and the NBFIs by this yearend. The issue will be discussed at an upcoming bankers' meeting scheduled to be held at the central bank headquarters in Dhaka on December 28, according to a BB senior official.</p> <p>"The central bank may go on hard line against the banks which are missing target continuously under the package," the central banker told the FE on Saturday while replying to a query. In November 2021, the central bank alerted bankers concerned in Khulna and Rangpur divisions to achieve 50 per cent of the disbursement target under the CMSMEs package by the deadline.</p> <p>In the first phase, the banks and NBFIs had disbursed Tk 153.87 billion of the stimulus package until June 30 last, BB data showed. The disbursed amount was nearly 77 per cent of the total Tk 200-billion funds for the sector. A total of 97,814 Covid-affected CMSMEs across the country benefited through receiving the low-cost loans under the first tranche of recovery aid.</p>	26 December 2021	The Financial Express ( <a href="https://today.thefinancialexpress.com.bd/first-page/most-banks-again-miss-disbursement-targets-1640451708">https://today.thefinancialexpress.com.bd/first-page/most-banks-again-miss-disbursement-targets-1640451708</a> )	
32	<p><b><u>Food insecurity returns to pre-Covid level in BD: IFPRI</u></b></p> <p>The International Food Policy Research Institute (IFPRI) found that the moderate or severe food-insecurity situation in Bangladesh returned to the pre-pandemic level by January this year, which the households experienced after the Covid-19 pandemic hit Bangladesh last year. It said with the onset of the pandemic, combined with the lockdown restrictions imposed from March through May 2020, moderate and severe food insecurity tripled to 45 per cent. This was driven likely by income losses and difficulties in accessing food because of shop closures, the IFPRI said in its latest policy note, released on Sunday. "By January 2021, the proportion of moderately or severely food insecure households largely returned to pre-pandemic levels," the IFPRI said.</p> <p>"The September-October 2021 survey showed no further meaningful change in the prevalence of moderate or severe food insecurity despite the strict national lockdown imposed in July-August 2021." The IFPRI, however, added that the prevalence of 'any food insecurity' (mild, moderate or severe) remained persistently higher than the pre-pandemic period. Whereas the majority of rural households reported being fully food-secure in pre-pandemic, less than one in three households in September-October 2021 reported the same.</p>	27 December 2021	The Financial Express ( <a href="https://today.thefinancialexpress.com.bd/first-page/food-insecurity-returns-to-pre-covid-level-in-bd-ifpri-1640537925">https://today.thefinancialexpress.com.bd/first-page/food-insecurity-returns-to-pre-covid-level-in-bd-ifpri-1640537925</a> )	

Sl. No.	News / Events	Date	Source	Remarks
33	<p><b><u>Price spiral spurs inflation</u></b>  <b><u>Food, non-food prices both up in November</u></b></p> <p>Bangladesh saw inflation barometer of the economy surge with increases in both food and non-food prices, partly in tune with global market and largely for lax local controls in analysts' view. The state-run Bangladesh Bureau of Statistics (BSS) reported the rate point-to-point inflation at 5.98 per cent in November 2021 against the previous month's 5.70 per cent.</p> <p>According to BBS data, the rate of food inflation rose to 5.43 per cent in the past month compared to 5.22 per cent in the previous month (October). The non-food inflation also heated up to 6.87 per cent from the 6.48 per cent, the official figures show. "Although the point-to-point inflation showed upturn in rural and urban areas in November, the increase in rural areas was comparatively higher than in urban areas," according to the BBS data.</p>	27 December 2021	The Financial Express ( <a href="https://today.thefinancialexpress.com.bd/first-page/price-spiral-spurs-inflation-1640537983">https://today.thefinancialexpress.com.bd/first-page/price-spiral-spurs-inflation-1640537983</a> )	
34	<p><b><u>World economy to top \$100tn in 2022 for first time</u></b></p> <p>The world's economic output will exceed \$100 trillion for the first time next year and it will take China a little longer than previously thought to overtake the United States as the No.1 economy, a report showed on Sunday. British consultancy Cebr predicted China will become the world's top economy in dollar terms in 2030, two years later than forecast in last year's World Economic League Table report. India looks set to overtake France next year and then Britain in 2023 to regain its place as the world's sixth biggest economy, Cebr said.</p> <p>"The important issue for the 2020s is how the world economies cope with inflation, which has now reached 6.8% in the US," said Cebr deputy chairman Douglas McWilliams. "We hope that a relatively modest adjustment to the tiller will bring the non-transitory elements under control. If not, then the world will need to brace itself for a recession in 2023 or 2024." The report showed Germany was on track to overtake Japan in 2033. Russia could become a Top 10 economy by 2036 and Indonesia looks on track for ninth place in 2034.</p>	27 December 2021	The Financial Express ( <a href="https://today.thefinancialexpress.com.bd/trade-market/world-economy-to-top-100tn-in-2022-for-first-time-1640535522">https://today.thefinancialexpress.com.bd/trade-market/world-economy-to-top-100tn-in-2022-for-first-time-1640535522</a> )	
35	<p><b><u>New transport now in sight</u></b>  <b><u>Franchise bus service starts</u></b></p> <p>A fleet of 50 buses rolled on a Dhaka route Sunday for piloting to introduce much-cherished new transport on the basis of bus-route franchise in the capital under a single flagship company. The umbrella company -- Dhaka Nagar Paribahan -- pressed into service on the first route from Ghatarchar to Katchpur as the maiden bus-route franchise (BRF) with a target to bring all city routes in nine clusters under the company system by 2023 to bring discipline in the 'chaotic' city commuting. "The launch of Dhaka Nagar Paribahan in all nine clusters is expected by 2023 by completing necessary formalities," said Dhaka South City Corporation Mayor Fazle Noor Taposh during the inaugural ceremony at a bus-stop in Mohammadpur area. He also said bus operators plying whichever routes in the city must come under the BRF system in phases, adding that all kinds of faults and deviations in the city bus system will be removed by next year to launch the BRF in nine clusters.</p> <p>The Dhaka Transport Coordination Authority (DTCA), DSCC and DNCC jointly launched the pilot service after working more than three years since the formation of a special committee in this context in October 2018. A total of 50 green-colour buses were launched on the inaugural day with trained drivers.</p>	27 December 2021	The Financial Express ( <a href="https://today.thefinancialexpress.com.bd/last-page/franchise-bus-service-starts-1640538923">https://today.thefinancialexpress.com.bd/last-page/franchise-bus-service-starts-1640538923</a> )	

Sl. No.	News / Events	Date	Source	Remarks
36	<p><b>SOUTH ASIA SUB-REGIONAL ECONOMIC COOP DEV PROGRAMME</b>  <u><a href="#">NBR drafts land port upgrade plan</a></u></p> <p>The National Board of Revenue has drafted a project proposal to develop infrastructure at a number of land ports of the country with the aim of improving the trade relation with South Asia sub-regional countries. On December 22, the NBR submitted the proposal to the Planning Commission for approval. The project titled Integrated Trade Facilitation Development under the South Asia Sub-Regional Economic Cooperation Development Program with an estimated cost of Tk 314 crore. Of which, Tk 51 crore will come from the government exchequer while the rest of Tk 263 crore to be provided in loan by the Asian Development Bank on condition of the long-term low interest rate.</p> <p>SASEC is a partnership regional development programme through road connectivity among the countries of Bangladesh, Bhutan, India, the Maldives, Myanmar, Nepal and Sri Lanka. Under the sub-regional cooperation, various infrastructure projects are being implemented. Under the project, infrastructure of Akhaura Land Port of Brahmanbaria, Sonamasjid Land Port of Chapainawabganj and Tamabil Land Port of Sylhet will be developed. In addition, modern customs houses, warehouses, laboratories and regional training centres will be built. NBR officials hope that the five-year project work might begin in January 2022 and would complete by March 2026.</p>	27 December 2021	New Age ( <a href="https://www.newagebd.net/article/158347/nbr-drafts-land-port-upgrade-plan">https://www.newagebd.net/article/158347/nbr-drafts-land-port-upgrade-plan</a> )	
37	<p><u><a href="#">Purchasing power falls in 2021</a></u></p> <p>The purchasing power of a vast majority of the population fell substantially in 2021 as their cost of living far outstripped the income that also grew, but marginally. People, particularly from low- and lower-middle-income groups, have rued that their spending on key essentials and utility and other services increased at much faster pace than that of their income.</p> <p>The economic hardship of the people was revealed in a news survey among a cross-section of people by The FE during last week. It found that most essentials, like edible oils, flour, sugar, chickens, fish, red meat, milk, pulses, veggies and home-care products, and services like LPG, water, transports, medication and others soared between 6.0 per cent and 40 per cent during the outgoing calendar year compared to the previous year. However, the spending on rice, house rent, and few other products or services remained almost static in 2021.</p> <p>Market experts said pandemic-induced sluggish business, higher duties on some imported products, active market syndicate, price hike of diesel and kerosene as well as global raw material price hike cast a cumulative impact on the market.</p>	28 December 2021	The Financial Express ( <a href="https://today.thefinancialexpress.com.bd/first-page/purchasing-power-falls-in-2021-1640624573">https://today.thefinancialexpress.com.bd/first-page/purchasing-power-falls-in-2021-1640624573</a> )	



Sl. No.	News / Events	Date	Source	Remarks
38	<p><b><u>Plugging illegal remittance outflow</u></b>  <b><u>Rules ease for foreigners to repatriate wages</u></b></p> <p>Bangladesh relaxed regulations allowing foreigners working in the country to repatriate most of their wages monthly and the remainder at yearend to encourage them to send their incomes through official channels. Under the eased rules, authorized dealer (AD) banks now can remit up to 80 per cent of foreigners' monthly net income instead of 75 per cent, according to a notification issued Monday by the Bangladesh Bank (BB). "The remaining 20 per cent of foreign nationals' net income will be remittable at the end of the financial year upon completion of income-tax assessment, supported by certificate issued by tax authority concerned," it says. Earlier, the foreigners were allowed to transfer remaining 25 per cent of their genuine savings out of salaries/benefits at the time of leaving Bangladesh permanently after expiry of period of service in line with the Guidelines for Foreign Exchange Transactions (GFET).</p> <p>The AD banks are also allowed to remit foreign nationals' net income from the employers' Foreign Currency Account opened and maintained for this purpose anywhere the family members of the foreign employees reside, according to the notification. "We've relaxed regulations on family-remittance facility for foreign nationals working particularly mega-projects in Bangladesh," a BB senior official told the FE. It will also help attract efficient foreign experts to work in Bangladesh, according to the central banker. He also says such relaxations will also help encourage foreign nationals, particularly from SAARC-member countries, to send their incomes through banking channels.</p>	28 December 2021	The Financial Express ( <a href="https://today.thefinancialexpress.com.bd/first-page/rules-ease-for-foreigners-to-repatriate-wages-1640624619">https://today.thefinancialexpress.com.bd/first-page/rules-ease-for-foreigners-to-repatriate-wages-1640624619</a> )	
39	<p><b><u>Foreign aid inflow soars 49pc in July-Nov</u></b></p> <p>The foreign-aid inflow to Bangladesh has marked an impressive 49-per cent growth in the first five months of the current fiscal year (FY), 2021-22, official data showed on Monday. The overseas development partners disbursed US\$3.09 billion worth of medium- to long-term (MLT) loans and grants during the July-November period of FY 22, which is 49.44 per cent higher than that in the same period of FY 21, the Economic Relations Division (ERD) data showed. During the first five months of FY 21, the multilateral and bilateral development partners provided \$2.07 billion as foreign assistance, the ERD showed. A senior ERD official said the Asian Development Bank's (ADB) \$840 million financial support for purchasing Covid-19 vaccines prompted the foreign aid inflow. The development partners, including the ADB, the World Bank (WB), the Japan International Cooperation Agency (JICA), the Islamic Development Bank (IDB) and China, disbursed concessional aid every year for development of Bangladesh.</p> <p>Meanwhile, the country also received a significant amount of foreign aid commitment, amounting to \$3.93 billion, as loans and grants during the July-November period of the current FY, the ERD data showed. In the corresponding period of the last FY, the foreign assistance commitment was recorded at \$1.71 billion.</p>	28 December 2021	The Financial Express ( <a href="https://today.thefinancialexpress.com.bd/last-page/foreign-aid-inflow-soars-49pc-in-july-nov-1640625009">https://today.thefinancialexpress.com.bd/last-page/foreign-aid-inflow-soars-49pc-in-july-nov-1640625009</a> )	

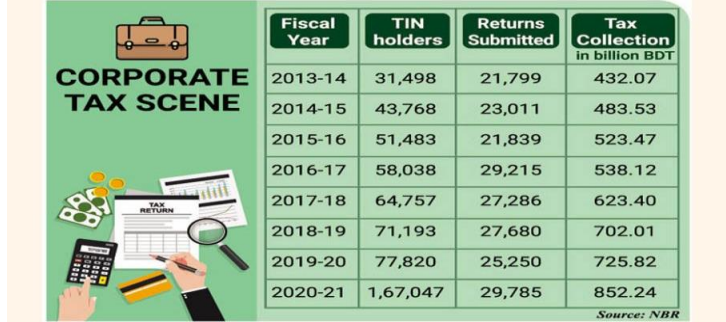
Sl. No.	News / Events	Date	Source	Remarks
40	<p><b><u>বেসিস নির্বাচনে ওয়ান টিমের ৬, সিনার্জি স্কোয়ার্ডের ৪ জনের জয়</u></b></p> <p>দেশের তথ্যপ্রযুক্তি খাতের অন্যতম বাণিজ্য সংগঠন বাংলাদেশ অ্যাসোসিয়েশন অফ সফটওয়্যার অ্যান্ড ইনফরমেশন সার্ভিসেস বা বেসিসের নির্বাহী পরিষদের নির্বাচনে সংখ্যাগরিষ্ঠতা পেয়েছে প্যানেল টিম ওয়ান। জেনারেল ক্যাটাগরিতে চারটিসহ অ্যাসোসিয়েট ও অ্যাফিলিয়েট ক্যাটাগরিতে জয় পেয়েছে প্যানেলটি।</p> <p>রাজধানীর গুলশানে শুটিং ফেডারেশনে গত রোববার নির্বাচন অনুষ্ঠিত হয়। ভোট গ্রহণ চলে সকাল ১০টা থেকে বিকেল ৫টা পর্যন্ত। আজ নির্বাচিতদের মধ্যে পদবন্টন করার কথা রয়েছে। প্যানেলটি থেকে বিজয়ীরা হলেন প্যানেল নেতা টিম ক্রিয়েটিভের রাসেল টি আহমেদ, গিগা টেকের সামিরা জুবেরী হিমিকা, এনরুট ইন্টারন্যাশনালের আবু দাউদ খান এবং টেকনোগ্রামের এ কে এম আহমেদুল ইসলাম। প্যানেলের অ্যাফিলিয়েটে পাঠাওয়ার ফাহিম আহমেদ এবং অ্যাসোসিয়েটে ড্রিমার্জ ল্যাবের তানভীর হোসেন খান জয় পেয়েছেন।</p> <p>সংগঠনটির ২০২২-২৩ পরিষদের এ নির্বাচনে ২ বছর মেয়াদের জন্য ১১ পদে মোট ২৯ জন প্রার্থী প্রতিদ্বন্দ্বিতা করেছেন। অন্যদিকে সিনার্জি স্কোয়াড প্যানেল জেনারেল ক্যাটাগরিতে চারটি পদে জয় পেয়েছে। তাদের বিজয়ী প্রার্থীরা হলেন প্যানেল নেতা <b>টেকনো হ্যাভেনের হাবিবুল্লাহ এন করিম</b>, অ্যাডভান্সড ইআরপির মোস্তাফিজুর রহমান সোহেল, স্পেকট্রাম সফটওয়্যার অ্যান্ড কনসাল্টিংয়ের মুশফিকুর রহমান, ড্রিম-৭১ বাংলাদেশের রাশাদ কবির। এ ছাড়া আন্তর্জাতিক সদস্য ক্যাটাগরিতে বিনা প্রতিদ্বন্দ্বিতায় বিজয়ী সৈয়দ এম কামাল।</p>	28 December 2021	The Sangbad ( <a href="https://print.sangbad.net.bd/2021-12-28/news/business/109885">https://print.sangbad.net.bd/2021-12-28/news/business/109885</a> )	
41	<p><b><u>Global tech giants' local subscribers doubly taxed</u></b></p> <p><b>Legal 'flaws' leave service recipients in double bind</b></p> <p>A large number of Bangladeshi subscribers to global technological giants are subjected to double taxation for legal lacuna and lack of expertise to track transactions by the non-resident companies, sources say. Those who are placing any advertisement with or obtaining any type of services from the facebook, Google, Netflix, Microsoft and Amazon are currently compelled to pay VAT at a rate of 32.5 per cent. The situation has arisen after the companies registered with the VAT (value-added tax) wing of the National Board of Revenue (NBR) and started submitting VAT returns since last August in compliance with the country's law.</p> <p>As per VAT law, commercial banks deduct 15-per cent VAT at the time of remitting the service charges by the global companies while local subscribers also pay another 15 per cent on the advertisements or other services obtained from the digital platforms. "All of the subscribers to the technological giants are not VAT-registered entities or Business Identification Number (BIN)-holders to claim the VAT refund," says a VAT consultant, preferring anonymity. He found many of the subscribers even not aware about the high rate of VAT on them but struggling to survive for higher cost of availing technological services. "Users of the services of those tech biggies are not supposed to obtain VAT registration as they have to carry some associated costs for compliance," he adds.</p> <p>As per the VAT law, businesses have to count Tk 10,000 penalty if they fail to submit VAT returns by the 15th of every month. Officials said the complex issue recently made both the revenue board and the Bangladesh Bank concerned as double taxation is against the principle of the tax law.</p>	29 December 2021	The Financial Express ( <a href="https://today.thefinancialexpress.com.bd/first-page/global-tech-giants-local-subscribers-doubly-taxed-1640711240">https://today.thefinancialexpress.com.bd/first-page/global-tech-giants-local-subscribers-doubly-taxed-1640711240</a> )	

Sl. No.	News / Events	Date	Source	Remarks
42	<p><b><u>Thailand offers DFQF facility to BD until 2026</u></b>  <b><u>JTC meet in Dhaka in Jan</u></b></p> <p>Thailand has decided to offer the duty-free, quota-free (DFQF) facility for Bangladeshi products in its market until 2026 to enhance bilateral trade volume, officials said. The previous such arrangement between the countries expired on December 31, 2020. The Thai Embassy in Dhaka has recently conveyed its government's latest decision on the DFQF scheme to the Ministry of Commerce (MoC).</p> <p>The Southeast Asian country has announced to extend the facility for the Least Developed Countries (LDCs), including Bangladesh, until December 2026, a senior official of the MoC said. Meanwhile, the sixth Joint Trade Committee (JTC) meeting between the two countries is supposed to be held in Dhaka in January next. "The most important platform for bilateral trade negotiations between Bangladesh and Thailand is the JTC," a high official said, adding that the fifth JTC meeting was held in Bangkok on January 08, 2020.</p>	29 December 2021	The Financial Express ( <a href="https://today.thefinancialexpress.com.bd/first-page/thailand-offers-dfqf-facility-to-bd-until-2026-1640711451">https://today.thefinancialexpress.com.bd/first-page/thailand-offers-dfqf-facility-to-bd-until-2026-1640711451</a> )	
43	<p><b><u>BB eases loan repayment for CMSMEs</u></b></p> <p>The central bank has relaxed further the loan repayment policy for the cottage, micro, small and medium enterprises (CMSMEs) to help them expedite their recovery effort from the fallouts of Covid-19 pandemic. The borrowers under the stimulus package will now have to repay only 15 per cent of their outstanding loans by December 31, 2021 to remain unclassified. Earlier, this ceiling was 25 per cent. The remaining 85 per cent of the outstanding loans during the period from January to December 31 this year will be payable within one year from the date of expiry of the loan tenure, according to officials.</p> <p>The decision was taken at a meeting of the bankers held at the Bangladesh Bank (BB) headhunters in Dhaka on Tuesday, with Governor Fazle Kabir in the chair. The meeting also decided that the relaxed policy will not be applicable for the other sectors - they will have to pay 25 per cent of their outstanding loans by December 31, 2021 to remain unclassified. The central bank will not, however, extend the loan repayment moratorium further considering the country's overall economic activities.</p>	29 December 2021	The Financial Express ( <a href="https://today.thefinancialexpress.com.bd/first-page/bb-eases-loan-repayment-for-cmsmes-1640711504">https://today.thefinancialexpress.com.bd/first-page/bb-eases-loan-repayment-for-cmsmes-1640711504</a> )	
44	<p><b><u>ADP execution snails far behind set goals</u></b></p> <p>Government agencies couldn't speed up development-budget implementation to anywhere near pre-covid levels, officials said Tuesday, and two of them moved at the slowest pace. They said the Shipping Ministry joined the 'weak club' with the Health Services Division in project execution as both performed "worst" in the first five months of the current fiscal year (FY), 2021-22. The ministry and the division both implemented only one-third of the average project-execution rate of all the ministries and agencies during July-November period of this fiscal, the officials said. Implementation Monitoring and Evaluation Division (IMED) data show that the ministries all together had spent 18.61 per cent of the Annul Development Programme (ADP) allocations during the five months. The health services division spent only 6.43 per cent and the shipping ministry 8.04 per cent of their total development outlay, the IMED statistics show.</p> <p>Meanwhile, the overall ADP implementation is still on the slow trajectory as the ministries and agencies snail some 1.5-percentage points behind the pre-covid marks so far. In the last FY2021, the government agencies executed 17.93 per cent of the ADP while 19.24 per cent in FY2020 and 20.15 percent in FY2019 in the corresponding periods.</p>	29 December 2021	The Financial Express ( <a href="https://today.thefinancialexpress.com.bd/last-page/adp-execution-snails-far-behind-set-goals-1640712058">https://today.thefinancialexpress.com.bd/last-page/adp-execution-snails-far-behind-set-goals-1640712058</a> )	

Sl. No.	News / Events	Date	Source	Remarks
45	<p><b><u>NPLs out of control now</u></b>  <b>PM's adviser tells a conference</b></p> <p>Prime Minister's Economic Affairs Adviser Dr Mashiur Rahman has stressed reining in default loans which he felt have gone out of control at present. He has suggested strengthening the capacity of the central bank and reviewing the bankruptcy law to reduce the burden on the country's banking sector. "The non-performing loans (NPLs) have gone out of control now as pictured in the media," he said. The adviser was addressing the '2nd Bangladesh Economic Conference' on the central bank's role in the country's development over the last five decades, organised by the vernacular daily Banik Barta at a city hotel on Wednesday.</p> <p>Classified loans in Bangladesh's banking system swelled to more than Tk 1.0-trillion mark, as of September, despite receiving state policy support. The volume of non-performing loans (NPLs) grew by nearly 14 per cent or Tk 124.16 billion to Tk 1011.50 billion as on September 30, from Tk 887.34 billion as on December 31, 2020, according to the central bank's latest statistics.</p> <p>Mr Rahman said that many big borrowers were not repaying their loans and the banks' lending capacities were shrinking, depriving the really-deserving people of getting access to credit. "It is a social crime," he said, adding that the ones, who had approved the loans that turned bad, should also be made equally accountable. Mr Rahman pointed out that the authority of Bangladesh Bank (BB) is too limited to tackle the big borrowers or large NPLs.</p>	30 December 2021	The Financial Express ( <a href="https://today.thefinancialexpress.com.bd/first-page/npls-out-of-control-now-1640797910">https://today.thefinancialexpress.com.bd/first-page/npls-out-of-control-now-1640797910</a> )	
46	<p><b><u>GDP blowup dwarfs tax ratio</u></b>  <b>BD tax-GDP ratio lowest in SA at 7.7pc</b></p> <p>A GDP blowup with many leftover economic activities now taken into basket downsizes the ratio of Bangladesh's tax receipts to the gross domestic product, making it region's lowest and hence warranting a raise. Economists and taxmen say the shrinkage in the country's tax-to-GDP ratio-the ratio of tax revenue to GDP-is driven by the rebasing of the national economy.</p> <p>The macroeconomic indicator is believed lowest among the South Asian nations, coming to 7.7 per cent as of the past 2020-21 fiscal year, being measured by using new GDP elements, according to an official document prepared by the Ministry of Finance. A new base year has now been chosen by the country's statistical organization --BBS-- to measure all available economic activities of Bangladesh. The base year is now 2015-16 which has taken more economic activities into its basket than in the previous base year of 2005-06. Frequent changes in base year are a routine work for any statistical agency, such as the Bangladesh Bureau of Statistics, for economic calculations. The size of the economy usually becomes bigger at a time when the GDP is measured under a new base year.</p> <p>However, this new tax-GDP ratio for the FY 20201 is the lowest as projections made by a number of government agencies were much higher. Finance Division projected it to be 11.95 per cent at the end of the FY2021 under the old base year, 2005-06. And it should have been at 9.9 per cent under the new base year. General Economics Division (GED) of the Ministry of Planning in its five-year plan, beginning FY21 [8th five-year plan], projected it to be 9.0 per cent.</p>	30 December 2021	The Financial Express ( <a href="https://today.thefinancialexpress.com.bd/first-page/gdp-blowup-dwarfs-tax-ratio-1640798300">https://today.thefinancialexpress.com.bd/first-page/gdp-blowup-dwarfs-tax-ratio-1640798300</a> )	

Sl. No.	News / Events	Date	Source	Remarks
47	<p><b><u>European Investment Bank to lend €250m to strengthen healthcare in Bangladesh</u></b></p> <p>Aimed at strengthening the healthcare system and purchasing Covid-19 vaccines, the government has signed a €250m (Tk2,426.44 crores) finance contract with the European Investment Bank (EIB). The concessional loan deal, inked on 29 December, will also be used in expanding social security in the health sector, read a press statement from the finance ministry. Fatima Yasmin, secretary at the Economic Relations Division of the ministry, and Edvardas Bumsteinas, head of the Asia and Pacific Division, and Imanol Lecue Gurtubay, legal counsel, signed the agreement on behalf of the Bangladesh government and EIB respectively.</p>		<p>The Business Standard (TBS)  <a href="https://www.tbsnews.net/economy/eu250m-loan-agreement-signed-bangladesh-covid-19-public-health-programme-350899">https://www.tbsnews.net/economy/eu250m-loan-agreement-signed-bangladesh-covid-19-public-health-programme-350899</a>)</p>	
48	<p><b><u>Loan-repayment policy relaxed for all sectors</u></b>  <b><u>Repay 15pc by Dec 31, stay unclassified</u></b></p> <p>The central bank relaxes further the loan-repayment policy for all the sectors to expedite Bangladesh's economic recovery from the fallout of Covid-19 pandemic. Under the relaxed stance, the borrowers will get a fresh chance to remain unclassified if they repay minimum 15 per cent instead of previously-set 25 per cent of the total outstanding amount of loans for the whole calendar year by December 31 (today), according to a notification issued by the Bangladesh Bank (BB) on Thursday night. The BB issued the latest directive just a couple of hours after its meeting with the country's top business leaders at the central bank headquarters in Dhaka with BB governor Fazle Kabir in the chair. The banks are allowed to transfer interest earnings from such loans into their income accounts, it says.</p> <p>Earlier on Wednesday, the central bank provided similar policy support to the cottage, micro, small and medium enterprises (CMSMEs) on the same grounds.</p> <p>As per the instructions, all the scheduled banks will have to keep an additional 2.00-per cent special general provisioning against the loans of all sectors, save the CMSMEs. For the CMSMEs, the banks will have to maintain an additional 1.50- per cent special general provisioning, down from the existing 2.0 per cent. The remaining 85 per cent of the outstanding credits during the period from January to December 31 this year will be payable within one year from the date of expiry of the loan tenure, according to officials.</p>	<p><b>31 December 2021</b></p>	<p>The Financial Express  <a href="https://today.thefinancialexpress.com.bd/first-page/loan-repayment-policy-relaxed-for-all-sectors-1640884601?date=31-12-2021">https://today.thefinancialexpress.com.bd/first-page/loan-repayment-policy-relaxed-for-all-sectors-1640884601?date=31-12-2021</a>)</p>	



Sl. No.	News / Events	Date	Source	Remarks
49	<p><b>State of corporate tax in Bangladesh-I</b>  <b><u>Many companies skip tax compliance</u></b>  <b>High cost, manual process, huge papers deemed deterrents</b></p>  <p>Corporate tax returns submitted annually in Bangladesh have staggered around only 30,000 during the last seven years despite its economy having nearly tripled in size during the period, as many companies skip costly compliance, sources say. Official statistics show the size of the country's economy has grown from Tk 13.44 trillion to Tk 34.44 trillion over the period, but corporate-tax submissions have got stymied. Income-tax-return submission is mandatory for all companies, stating their annual income, expenditure, asset and other details. Although the number of tax-registered companies as well as corporate-tax collection has grown sharply since 2013, return-submission trend remained low, showing a dismal state of corporate-tax compliance in Bangladesh compared with many countries. The mismatch came clear through an analysis of last seven years' data of return submission conducted by the FE to figure out what has gone wrong in the corporate world as regards taxing. The TIN is a multipurpose tool, necessitated in availing many official services, but return submission and overall tax compliance involve a cumbersome process by many accounts. Corporate-insiders say high cost of corporate-tax compliance, and complex manual process and hassle of submission of huge papers with tax returns discourage them from submitting tax returns. Currently, corporate taxpayers are required to submit 26 types of documents, mostly in manual form, in a year to the tax department.</p>	02 January 2022	The Financial Express ( <a href="https://today.thefinancialexpress.com.bd/first-page/many-companies-skip-tax-compliance-1641059334">https://today.thefinancialexpress.com.bd/first-page/many-companies-skip-tax-compliance-1641059334</a> )	
50	<p><b><u>Incentive on remittance raised to 2.5pc</u></b>  As the remittance inflow started dwindling after a sharp rise in the previous fiscal year, the government has raised the rate of cash incentive on inward remittance to 2.5 per cent from 2.0 per cent. Effective from January 1, the new rate is a New Year's gift to the remitters from the Prime Minister, according to a statement issued by the finance ministry on Saturday.  The government first introduced the cash incentive in 2019 to encourage the expatriates to send remittance through the banking channel, which helped raise the inflow.</p>	02 January 2022	The Financial Express ( <a href="https://today.thefinancialexpress.com.bd/first-page/incentive-on-remittance-raised-to-25pc-1641059979">https://today.thefinancialexpress.com.bd/first-page/incentive-on-remittance-raised-to-25pc-1641059979</a> )	

Sl. No.	News / Events	Date	Source	Remarks
51	<p><b><u>DITF kicks off in new venue</u></b></p> <p>The month-long 26th Dhaka International Trade Fair (DITF) opened to visitors on its new premises at Bangabandhu Bangladesh-China Friendship Exhibition Centre in Purbachal yesterday showcasing goods from around the world. Prime Minister Sheikh Hasina virtually inaugurated the fair where some 227 companies from 11 countries, including India, Pakistan, Turkey, Thailand and South Korea, are participating alongside ones in Bangladesh. There are 23 pavilions, 27 mini pavilions and 162 stalls, said Commerce Minister Tipu Munshi at a press conference on the premises on Friday. Visiting hours are from 10:00am to 9:00pm and will be extended by an hour on weekends, he said.</p>	02 January 2022	The Daily Star ( <a href="https://www.thedailystar.net/business/economy/news/ditf-kicks-new-venue-2930456">https://www.thedailystar.net/business/economy/news/ditf-kicks-new-venue-2930456</a> )	
52	<p><b><u>Strategy soon for smooth graduation from LDC</u></b> <b>Says PM</b></p> <p>Prime Minister Sheikh Hasina on Sunday said the government has taken step to formulate a 'National Smooth Transition Strategy', aimed at smoothing the graduation of Bangladesh from Least Developed Country (LDC) group to a developing one. "To ensure smooth graduation to a developing country, process is on to formulate a National Smooth Transition Strategy. All kinds of directives have to be incorporated in the strategy to face the future challenges," she said, reports UNB. Hasina said this while addressing an official celebration programme marking the Graduation of Bangladesh from LDC to Developing Country.</p> <p>The Prime Minister asked the concerned to formulate a time befitting strategy paper based on data and information by thorough research and survey. Documentaries on graduation of Bangladesh from LDC to a Developing Country were screened at the programme.</p>	03 January 2022	The Financial Express ( <a href="https://today.thefinancialexpress.com.bd/first-page/most-corporate-tax-returns-may-need-amnesty-1641143718">https://today.thefinancialexpress.com.bd/first-page/most-corporate-tax-returns-may-need-amnesty-1641143718</a> )	
53	<p><b><u>Remittance flow dips after unusual pickup in 2020</u></b></p> <p>Remittance from migrant Bangladeshi workers dipped over 12 per cent in the past calendar year from an unusual pandemic-time pickup in 2020, for reasons that include their higher expenditure. The lure of higher gains from sending money home through alternative channels for greater returns on the dollar in kerb markets is deemed another major reason for fall.</p> <p>Bangladeshis working abroad sent a total of US\$22.07 billion in 2021-the immediate-past year that saw a letup in the Covid-19 invasion. The figure was much higher at \$24.78 billion in 2020, during prime time of the pandemic, according to Bangladesh Bank statistics. However, this downturn is almost exactly what was projected by the World Bank in October 2020. As the Covid-19 pandemic and resultant economic crisis continue, the amount of remittance sent home is projected to stand down at 14 per cent by 2021 compared to the pre-pandemic level in 2019, according World Bank's Migration and Development Brief.</p> <p>In the meantime, economists believe that the reopening of the economies raised expenditure for the Bangladeshi people living abroad as they can travel and buy more goods than in the lockdown periods. And prices are high amid such demand surge. On the other hand, a study conducted by BIBM recently showed that following the reopening of economies, the illegal 'hundi' trading in the monetary underworld spiked, leading to fall in the remittance in the formal channel in the country.</p>	03 January 2022	The Financial Express ( <a href="https://today.thefinancialexpress.com.bd/first-page/remittance-flow-dips-after-unusual-pickup-in-2020-1641143769">https://today.thefinancialexpress.com.bd/first-page/remittance-flow-dips-after-unusual-pickup-in-2020-1641143769</a> )	

Sl. No.	News / Events	Date	Source	Remarks
54	<p><b><u>July-Nov trade gap doubles to \$12.53b</u></b>  Bangladesh saw its trade deficit more than double in the first five months of the current fiscal year as higher import-payment pressure on the economy causes account imbalance, officials say. The deficit in trade with the rest of the world widened by 148.31 per cent or US\$7.48 billion to \$12.53 billion during the July-November of the FY 2021-22 against \$5.05 billion in the same period of FY'21, according to the central bank's latest statistics. During the period under review, import expenses swelled nearly 54 per cent while export earnings recorded a 22.65-per cent growth. The overall import cost stood at \$31.17 billion in the July-November period of FY '22 against \$20.24 billion in the same period a year earlier while export earnings rose at a slower pace to \$18.64 billion from \$15.19 billion.</p> <p>Meanwhile, the country's current-account deficit deteriorated further during the period under review following higher import-payment obligations alongside lower inflow of remittances. The current-account deficit rose to \$6.19 billion during the July-November period of FY'22 from \$3.78 billion a month before. It was \$3.55 billion surplus in same period of FY'21. The inward flow of remittances dropped by nearly 21 per cent to \$8.61 billion in the first five months of FY'22 from \$10.89 billion in the same period of FY'21 as money transfers through informal channels such as hundi resurfaced after a lull caused by the coronavirus pandemic.</p> <p>However, the financial account's surplus improved further following higher inflows of medium-and long-term loans as well as aid flows, according to the BB officials. The financial account's surplus rose to \$4.59 billion during the July-November period of FY'22 from \$1.47 billion in the same period of the last fiscal year. Actually, the soaring deficit in trade as well as the current account reflects the growing imbalance of the external account, thus creating mounting pressure on the country's overall balance of payments (BoP). The BB data show that the BoP had posted a negative balance of \$2.02 billion in the first five months of FY'22 against a positive balance of \$5.07 billion in the same period of FY'21.</p>	03 January 2022	The Financial Express ( <a href="https://today.thefinancialexpress.com.bd/first-page/july-nov-trade-gap-doubles-to-1253b-1641143861?date=03-01-2022">https://today.thefinancialexpress.com.bd/first-page/july-nov-trade-gap-doubles-to-1253b-1641143861?date=03-01-2022</a> )	
55	<p><b><u>Dec export earnings highest in a month</u></b>  <b>Total shipments \$4.90b, RMG fetches \$4.04b</b>  The country booked the highest-ever single-month export earnings, amounting to US\$ 4.90 billion, in December following a strong rebound of apparel shipments from the pandemic recession. The earnings marked a 48.27 per cent growth year-on-year, and overshot the monthly target by 25.45 per cent. Ready-made garment (RMG) exports fetched \$4.04 billion in December 2021, according to the provisional data - released by the Export Promotion Bureau (EPB) on Sunday. Sources in business circles said the RMG industry kept its wheels rolling, under special arrangements, even amid the coronavirus onslaught. The country received \$3.30 billion in total from merchandise shipments in December 2020. Since last September, Bangladesh's single-month export earnings had been surpassing the four-billion mark, according to the EPB data.</p> <p>Besides, the overall merchandise exports during the first half (H1) of the current fiscal year (FY), 2021-22, also marked a 28.41 per cent growth to \$24.69 billion. The overall export earnings in the H1 of FY 22 also surpassed the set target by 15.5 per cent, according to the EPB data. The July-December earnings in FY 2020-21 were \$19.23 billion. Of the total \$24.69 billion export income during the July-December period of this FY, the RMG sector fetched \$19.90 billion, recording a 28 per cent growth compared to the corresponding period of last fiscal. The sector's earnings in July-December of FY 22 also exceeded the set target by 15.19 per cent. The country earned \$15.54 billion from apparel exports in the corresponding period of FY 21.</p>	03 January 2022	The Financial Express ( <a href="https://today.thefinancialexpress.com.bd/first-page/dec-export-earnings-highest-in-a-month-1641143913?date=03-01-2022">https://today.thefinancialexpress.com.bd/first-page/dec-export-earnings-highest-in-a-month-1641143913?date=03-01-2022</a> )	

Sl. No.	News / Events	Date	Source	Remarks
56	<p><b><u>Ctg port opens new service jetty, overflow yard</u></b>  A newly built service jetty, overflow yard and a modern swimming complex were opened at Chittagong port yesterday. State Minister of Shipping Khalid Mahmud Chowdhury inaugurated the structures, which were built at the cost of Tk 196.59 crore. He also launched a tug boat named Kandari-6 purchased for the port from local shipbuilder Western Marine Shipyard at a cost of Tk 37.75 crore. Chittagong Port Authority (CPA) constructed the New Mooring Overflow Yard on a 50,853 square metre area near the old labour colony to enhance container handling and storage capacity.</p>	03 January 2022	The Daily Star ( <a href="https://www.thedailystar.net/business/economy/industries/ports-and-shipping/news/ctg-port-opens-new-service-jetty-overflow-yard-2931056">https://www.thedailystar.net/business/economy/industries/ports-and-shipping/news/ctg-port-opens-new-service-jetty-overflow-yard-2931056</a> )	
57	<p><b><u>Reverse migration for corona BB forms Tk 5.0b refinance scheme for village-goers</u></b>  The central bank forms a refinancing scheme for 'Ghore Fera' (homecoming) worth Tk 5.0 billion to support those who went back to their villages in reverse migration driven mainly by the Covid-19 pandemic. Officials say the low-cost funds from the stimulus fund will be used to help out the people who lost their jobs at the height of the coronavirus pandemic and were now leading a difficult life without any employment in villages. The participant banks in the scheme will get refinance facilities from the central bank at 0.5-per cent interest, according to a notification issued Monday by the central bank. The borrowers will be able to get loans at 6.0-per cent interest under the scheme that will run until December 31, 2024. The central bank has selected eight sectors as eligible for receiving loans under the scheme. These sectors are local businesses with small capital; purchase of small vehicles in the transport sector; light engineering; fisheries and livestock; setting up service centres for information technology; cultivation of vegetables and fruits; purchase of agriculture equipment; and building and repairing houses. Under the scheme, borrowers are allowed to get loans without collateral. Borrowers who will avail up to Tk 0.20 million will be allowed to repay the loan in 24 months, which includes a grace period of three months.</p>	04 January 2022	The Financial Express ( <a href="https://today.thefinancialexpress.com.bd/first-page/bb-forms-tk-50b-refinance-scheme-for-village-goers-1641232179">https://today.thefinancialexpress.com.bd/first-page/bb-forms-tk-50b-refinance-scheme-for-village-goers-1641232179</a> )	
58	<p><b><u>Bilateral talks with India Removal of non-tariff barriers to top agenda Indo-Bangla commerce secretaries to meet next month</u></b>  Commerce secretaries of Bangladesh and India will sit together in mid-February to discuss some pending bilateral trade issues where Dhaka will give special focus on removal of non-tariff barriers, officials said. The non-tariff barriers (NTBs) are considered as main reasons behind Bangladesh's failure to enhance export to the neighbouring country despite enjoying duty-free market access there, they added. The Ministry of Commerce has already asked the ministries and departments concerned to let it know about the issues and matters which can be added in the agenda of the upcoming commerce secretary level meeting. Sources said the Bangladesh Land Port Authority (BLPA) had been asked to provide specific data and information on the non-tariff and para-tariff barriers that hinder the export to India. Removal of anti-dumping duty on Bangladeshi jute goods, hydrogen peroxide and fishing net, the new customs rules of India, access of Bangladeshi transports to Indian territories to reach Bhutan and Nepal, harmonisation of standards and mutual recognition of standards, will be on the agenda, officials said. Another senior trade official said Bangladesh and India were now jointly studying the pros and cons of signing a comprehensive economic partnership agreement.</p>	04 January 2022	The Financial Express ( <a href="https://today.thefinancialexpress.com.bd/first-page/removal-of-non-tariff-barriers-to-top-agenda-1641232236">https://today.thefinancialexpress.com.bd/first-page/removal-of-non-tariff-barriers-to-top-agenda-1641232236</a> )	

Sl. No.	News / Events	Date	Source	Remarks
59	<p><b><u>FBCCI proposes withdrawal of tax benefits for foreign investors</u></b></p> <p>The Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) has come up with a proposal to scrap fiscal incentives, such as tax exemption, offered to foreign investors, lenders and workers, to address the discrimination between local and foreign businesses. Instead, the apex trade body has suggested imposing normal direct tax, which they deem as the global best practice. But representatives of foreign investors say the FBCCI's proposal contradicts the government's ongoing efforts to bring in foreign direct investment (FDI). If the demand is met, FDI inflow will hit a snag.</p>	04 January 2022	The Business Standard (TBS) ( <a href="https://www.tbsnews.net/economy/fbcciproposes-withdrawal-tax-benefits-foreign-investors-353215">https://www.tbsnews.net/economy/fbcciproposes-withdrawal-tax-benefits-foreign-investors-353215</a> )	
60	<p><b><u>Cost up by 74pc at Bepza economic zone phase 1</u></b></p> <p>The estimated expenditure for under-construction BEPZA Economic Zone Mirsarai-1st Phase project, has spiralled by about 74% due to changes for further development works and increase in the number of industrial plots. Moreover, it will take another 2 years, meaning until June 2023, to complete the project, which was first approved in Sept. 2018 and due to be complete by June 2021. The Executive Committee of the National Economic Council yesterday approved the project's first revision, increasing the cost to Tk 1,303 crore from Tk 750 crore.</p>	05 January 2022	The Daily Star ( <a href="https://www.thedailystar.net/business/economy/news/mirsarai-economic-zones-cost-74pc-2932661">https://www.thedailystar.net/business/economy/news/mirsarai-economic-zones-cost-74pc-2932661</a> )	
61	<p><b>Bay abounds with riches</b></p> <p><b><u>Huge seaweed, gas hydrate reserves found</u></b></p> <p><b>Blue economy potential spotted in survey</b></p> <p>Bangladesh has spotted huge presence of gas hydrate and seaweed for commercial use within its maritime boundary, as potential of the blue economy remains untapped. The findings are made through a two-year survey conducted by the maritime affairs' unit of the foreign ministry. The UK and the Netherlands supported the survey conducted to detect marine-genetic resources in the Bay of Bengal.</p> <p>Briefing the media on the findings of the survey Foreign Minister Dr AK Abdul Momen Wednesday said the survey found presence of 220 species of seaweed, 347 species of fish, 52 species of shrimp, 5 species of lobster, 498 species of shell and 61 species of sea-grass. Among the seaweed species several have huge potential for industrial and commercial use. The survey found five types of commercial use of the seaweeds found in the Bay.</p>	06 January 2022	The Financial Express ( <a href="https://today.thefinancialexpress.com.bd/first-page/huge-seaweed-gas-hydrate-reserves-found-1641404730">https://today.thefinancialexpress.com.bd/first-page/huge-seaweed-gas-hydrate-reserves-found-1641404730</a> )	
62	<p><b><u>Gas crisis to continue until early February</u></b></p> <p>The country's existing natural gas crisis will continue at least until early February as Summit Group's FSRU (floating, storage, re-gasification unit) will not be ready for operations within this month. State-run Petrobangla has been using only one FSRU out of the total two since November last year and its LNG (liquefied natural gas) re-gasification capacity has halved due to rupture of 'mooring line' of Summit's FSRU. Ship-to-ship transfer of LNG of the FSRU has remained suspended since then, said a senior Petrobangla official. "The FSRU won't be back in operation until a fresh mooring line is built", he said.</p> <p>The energy and mineral resources division (EMRD) under the Ministry of Power, Energy and Mineral Resources earlier had predicted that the FSRU would come online by January 15 and had urged all natural gas consumers to be conservative in gas consumption. Mooring line is a specialised cable that helps tie up FSRU with LNG- carrying vessels for smooth ship-to-ship transfer of the fuel.</p>	06 January 2022	The Financial Express ( <a href="https://today.thefinancialexpress.com.bd/first-page/gas-crisis-to-continue-until-early-february-1641404806">https://today.thefinancialexpress.com.bd/first-page/gas-crisis-to-continue-until-early-february-1641404806</a> )	



Sl. No.	News / Events	Date	Source	Remarks
63	<p><b><u>Forex reserve falls to \$44.33b</u></b>  <b><u>ACU payment major factor</u></b></p> <p>Swelling import expenses, coupled with routine payment to the Asian Clearing Union (ACU), have put the country's foreign-exchange (forex) reserves under pressure again, officials said. The reserve fell below US\$44.50 billion on Wednesday after making a routine payment to the ACU against the imports of the November-December period of last calendar year (2021). After the payment, the country's forex reserve came down to \$44.33 billion on the day from \$46.29 billion of the previous working day, according to the central bank's latest statistics.</p> <p>On November 04 last year, Bangladesh's forex reserve came down to \$44.87 billion from \$46.47 billion of the previous working day on the same ground. The forex reserve has been maintaining a falling trend in the last couple of months following higher import payment obligations along with lower flow of inward remittances, they explained.</p>	06 January 2022	The Financial Express ( <a href="https://today.thefinancialexpress.com.bd/first-page/forex-reserve-falls-to-4433b-1641404853">https://today.thefinancialexpress.com.bd/first-page/forex-reserve-falls-to-4433b-1641404853</a> )	
64	<p><b><u>Bangladesh primed for \$8b monthly RMG export</u></b></p> <p>Garment manufacturers are confident about supplying garment products worth \$8 billion a month to international buyers after Bangladesh consolidated its place in the global supply chain by remaining open for businesses even during the peak of the coronavirus pandemic. The government's bold move contrasts to many garment-producing countries that kept shut factories to tame the raging virus. What is more, apparel and textile entrepreneurs in Bangladesh have kept expanding to meet the growing demand as economies return to normalcy.</p>	06 January 2022	The Daily Star ( <a href="https://www.thedailystar.net/business/economy/news/bangladesh-primed-8b-monthly-rmg-export-2933466">https://www.thedailystar.net/business/economy/news/bangladesh-primed-8b-monthly-rmg-export-2933466</a> )	
65	<p><b><u>Tax collection up 14.21pc in July-Dec</u></b></p> <p>Revenue collection by the National Board of Revenue grew by 14.21 per cent in the July-December period of the ongoing fiscal year compared with that in the same period of the previous fiscal year. The NBR collected Tk 1,26,209 crore in July-December of the fiscal year 2021-22 against Tk 1,10,501 crore in the same period of the previous fiscal year, according to the NBR provisional data. The revenue collection deficit was Tk 17,081 crore against the target of Tk 1,43,29 crore for the period. In the six months, the NBR collected 38.25 per cent of the total Tk 3.30-lakh-crore target set for the entire fiscal year 2021-2022. The revenue board will have to collect Tk 2,03,791 crore or 61.75 per cent of the full year's target in the remaining months of the ongoing fiscal year. The average revenue collection growth was 11.36 per cent in the last five years.</p> <p>The NBR collected Tk 25,635 crore in December 2021, including Tk 9,724 crore in income tax, Tk 8,575 crore in VAT, and Tk 7,335 crore in customs revenue.</p> <p>The government has set a Tk 3,30,000 crore tax collection target for the current fiscal year while the past year's actual collection was Tk 2,61,000 crore.</p>	06 January 2022	New Age ( <a href="https://www.newagebd.net/article/159193/tax-collection-up-1421pc-in-july-dec">https://www.newagebd.net/article/159193/tax-collection-up-1421pc-in-july-dec</a> )	

Sl. No.	News / Events	Date	Source	Remarks
66	<p><b><u>BB support for export trade extended</u></b>            Bangladesh's export trade will enjoy various policy supports for six more months under a renewal aimed at helping boost country's overall business activities, officials say. The central bank has extended the tenure of its supports as the country takes more time for economic turnaround. The exporters will now enjoy the facilities until June 30 this year instead of December 31 last year, according to a notification issued Thursday by the Bangladesh Bank (BB). Under the policy supports, import of industrial raw materials, back-to- back imports, and imports of agricultural implements and chemical fertilizers under supplier's/buyer's credit can be extended up to 270 days from 180 days. It was 360 days up to December 31, 2021.            EDF (Export Development Fund) loan to individual member mill of Bangladesh Garment Manufacturers and Exporters Association (BGMEA) and Bangladesh Textile Mills Association (BTMA) will remain unchanged at US\$30 million instead of US\$25 million, according to the notification.</p>	07 January 2022	The Financial Express <a href="https://today.thefinancialexpress.com.bd/first-page/bb-support-for-export-trade-extended-1641492306?date=07-01-2022">https://today.thefinancialexpress.com.bd/first-page/bb-support-for-export-trade-extended-1641492306?date=07-01-2022</a>	
67	<p><b><u>নতুন খাতে বড় বিনিয়োগ প্রাণের</u></b>            গাজীপুরের মুক্তারপুরে ১৮০ বিঘা জমির ওপর কালীগঞ্জ অ্যাগ্রো প্রসেসিং লিমিটেড (কেএপিএল) নামে নতুন শিল্পপার্ক গড়ে তুলছে প্রাণ-আরএফএল গ্রুপ। সেখানে তারা সয়াবিন বীজ প্রক্রিয়াজাত ও ভোজ্যতেল পরিশোধন করবে। এ ছাড়া আর্টা, লবণ, ডাল, স্টার্চ (কাসাভা থেকে উৎপাদিত, যা বস্ত্রকলে ব্যবহৃত হয়) ও বিভিন্ন ধরনের প্রাণী খাদ্য উৎপাদনের কারখানাও করছে গ্রুপটি। কেএপিএলে বিভিন্ন ধরনের ভোগ্যপণ্য, কারখানার কাঁচামাল ও প্রাণী খাদ্য উৎপাদনে দেড় হাজার কোটি টাকা বিনিয়োগ করছে প্রাণ-আরএফএল গ্রুপ। তার বাইরে মুঠোফোন ও পোলট্রি খাতের ব্যবসাতেও যুক্ত হচ্ছে তারা। পাশাপাশি জুতা ও গ্লাসের বিদ্যমান কারখানা সম্প্রসারণেও বিনিয়োগ করছে এই শিল্পগোষ্ঠী। চলতি বছরের বিভিন্ন সময় নতুন এসব কারখানার উৎপাদন শুরু ও সম্প্রসারণের কাজ শেষ হবে।</p>	07 January 2022	Prothom Alo <a href="https://www.prothomalo.com/business/industry/%E0%A6%A8%E0%A6%A4%E0%A7%81%E0%A6%AE%E0%A6%96%E0%A6%BE%E0%A6%A4%E0%A7%87-%E0%A6%AC%E0%A7%9C-%E0%A6%AC%E0%A6%BF%E0%A6%A8%E0%A6%BE%E0%A7%9F%E0%A7%8B%E0%A6%97-%E0%A6%AA%E0%A7%8D%E0%A6%B0%E0%A6%BE%E0%A6%A3%E0%A7%87%E0%A6%B0">https://www.prothomalo.com/business/industry/%E0%A6%A8%E0%A6%A4%E0%A7%81%E0%A6%AE%E0%A6%96%E0%A6%BE%E0%A6%A4%E0%A7%87-%E0%A6%AC%E0%A7%9C-%E0%A6%AC%E0%A6%BF%E0%A6%A8%E0%A6%BE%E0%A7%9F%E0%A7%8B%E0%A6%97-%E0%A6%AA%E0%A7%8D%E0%A6%B0%E0%A6%BE%E0%A6%A3%E0%A7%87%E0%A6%B0</a>	
68	<p><b><u>২৫ হাজার টাকার ঋণেও গ্যারান্টি নেবে ব্যাংক</u></b>            এখন থেকে ১০, ৫০ ও ১০০ টাকার হিসাবধারী প্রান্তিক ভূমিহীন কৃষক, নিম্ন আয়ের পেশাজীবী, স্কুল ব্যাংকিং হিসাবধারী এবং ক্ষুদ্র ব্যবসায়ীদের মাঝে বিতরণ করা ২৫ হাজার টাকা ও তদূর্ধ্ব ঋণের বিপরীতে জামানত গ্রহণ করতে পারবে ব্যাংক। এর আগে ২০২১ সালের ৫ সেপ্টেম্বর এক সার্কুলারে ৫০০ কোটি টাকার তহবিল গঠন করে উল্লেখিত হিসাবধারীদের ঋণ বিতরণে ৩ লাখ টাকার কম ঋণের জন্য গ্যারান্টি বা জামানত না নেয়ার নির্দেশনা দিয়েছিল বাংলাদেশ ব্যাংক। ওই সার্কুলারে বলা হয়েছিল, জামানত না নিয়ে ঋণ গ্রহিতাসহ অনধিক দুজন ব্যক্তিগত গ্যারান্টি সুবিধা নেয়া যাবে। গতবুধবার জামানত বা গ্যারান্টির গ্রহণে নির্দেশনা দিয়ে সার্কুলার জারি করেছে বাংলাদেশ ব্যাংক।            এতে বলা হয়েছে, ২৫ হাজার টাকা ও তদূর্ধ্ব পরিমাণ ঋণ সুবিধা প্রদানের ক্ষেত্রে ব্যাংক নিজস্ব বিবেচনায় ১০, ৫০ ও ১০০ টাকার হিসাবধারী প্রান্তিক, ভূমিহীন কৃষক, নিম্ন আয়ের পেশাজীবী, স্কুল ব্যাংকিং হিসাবধারী এবং ক্ষুদ্র ব্যবসায়ীদের জন্য ৫০০ কোটি টাকার একটি তহবিল থেকে ঋণ বিতরণের জন্য জামানত নিতে হবে ব্যাংকগুলোকে। এ ক্ষেত্রে ব্যাংক নিজস্ব উৎসব থেকে গ্যারান্টি ফি পরিশোধ করবে। কোভিড-১৯ উত্তর অর্থনৈতিক পরিস্থিতি বিবেচনায় ৫০০ কোটি টাকার তহবিলের আওতায় অংশগ্রহণকারী ব্যাংকসমূহের ঋণের মাত্রা হ্রাস ও অভীষ্ট গ্রাহকদের ঋণ বৃদ্ধিকল্পে বাংলাদেশ ব্যাংক এই সিদ্ধান্ত নিয়েছে, যা অবিলম্বে কার্যকর হবে।</p>	07 January 2022	The Sangbad <a href="https://print.sangbad.net.bd/2022-01-07/news/business/110548https://print.sangbad.net.bd/2022-01-07/news/business/110548">https://print.sangbad.net.bd/2022-01-07/news/business/110548https://print.sangbad.net.bd/2022-01-07/news/business/110548</a>	

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69	<p><b><u>Dec inflation crosses 6.0pc</u></b>            Bangladesh's general rate of inflation surpassed 6.0 per cent in December, the highest level in 2021, propelled by the spiralling prices of food and consumer goods, reports bdnews24.com. The point-to-point inflation rate last month was 6.05 per cent, up from 5.29 per cent at the same time in 2020, according to data published by the Bangladesh Bureau of Statistics on Thursday. In November, the percentage score on the key economic index was 5.98 per cent.</p> <p>The average inflation rate in 2021 stood at 5.54 per cent, down from 5.69 per cent in the previous year. Although the average rate was lower than in 2020, doubts linger about whether the government's target for fiscal 2021-22 can be achieved. The government is aiming to keep the inflation rate within 5.30 per cent in FY22 to prevent a price spiral as the economy claws its way out of a pandemic-induced slump. But it had failed to meet the target of 5.0 per cent in FY21.</p>	08 January 2022	The Financial Express ( <a href="https://today.thefinancialexpress.com.bd/last-page/dec-inflation-crosses-60pc-1641575182">https://today.thefinancialexpress.com.bd/last-page/dec-inflation-crosses-60pc-1641575182</a> )	
70	<p><b><u>Govt to give licences for pvt satellites</u></b>  <b>BTRC okays guidelines</b>            The government has decided to award licences for operating private satellites after launching a state-owned satellite in 2018. The Bangladesh Telecommunication Regulatory Commission (BTRC) approved the guidelines in this regard this week, allowing private sector in the market. "According to the new guidelines, private companies can get licences for the first time to operate satellites," Md Nurunnabi, BTRC Director (Licensing), told The Financial Express. With the launch of Bangabandhu Satellite-1 into space, Bangladesh has become the 57th country in the world to enter the elite club of satellites. It cost Tk 29.02 billion. The government is also going to launch Bangabandhu Satellite-2 by 2023 under G2G (government to government) arrangement with Russia, although around two-thirds of the capacity of Bangabandhu Satellite-1 is still being unutilised.</p> <p>According to the new guidelines, satellite operation will be more customer- oriented, and will pave the way for the operators to come up with innovative and emerging initiatives that will help building Digital Bangladesh. The aspirant licensee will have to pay licence acquisition fee amounting to Tk 250 million excluding VAT for a licence with a term for 15 years. The licensee will, for the second and subsequent years of operation, have to pay annual licence fees amounting to Tk 50 million and applicable VAT in advance on each anniversary of the date of the issuance of licence, it said.</p>	08 January 2022	The Financial Express ( <a href="https://today.thefinancialexpress.com.bd/first-page/govt-to-give-licences-for-pvt-satellites-1641574605">https://today.thefinancialexpress.com.bd/first-page/govt-to-give-licences-for-pvt-satellites-1641574605</a> )	
71	<p><b><u>World Bank pledges \$745m loans for regional connectivity</u></b>            The World Bank (WB) has pledged to provide a \$745m loan for the implementation of the Bangladesh Bhutan India Nepal (BBIN) Regional Transport and Trade Facilitation Program (Phase 1), which aims to boost connectivity among the countries. The pledge was officially notified by a letter the WB recently sent to the Economic Relations Division (ERD) of the finance ministry, officials confirmed.</p>	08 January 2022	The Business Standard (TBS) ( <a href="https://www.tbsnews.net/economy/world-bank-pledges-745m-loans-regional-connectivity-354958">https://www.tbsnews.net/economy/world-bank-pledges-745m-loans-regional-connectivity-354958</a> )	

Sl. No.	News / Events	Date	Source	Remarks
72	<p><b>স্টার্টআপে ৩৬০০ কোটি টাকা বিনিয়োগ</b></p> <p>দেশের স্টার্টআপগুলো গত এক দশকে সাড়ে তিন হাজার কোটি টাকার বেশি বিনিয়োগ পেয়েছে। সবচেয়ে বেশি বিনিয়োগ এসেছে চলতি বছরে। আর খাত ভিত্তিতে সর্বাধিক বিনিয়োগ হয়েছে ফিনটেক তথা ফিন্যান্সিয়াল টেকনোলজিতে (আর্থিক প্রযুক্তি)। খাতসংশ্লিষ্ট ব্যক্তির বলছেন, দেশে এখন স্টার্টআপের এগিয়ে যাওয়ার ক্ষেত্র তৈরি হয়েছে। কিন্তু সরকার ব্যবসা-সহায়ক মানসিকতা প্রদর্শন ও বিনিয়োগ পদ্ধতি সহজ না করলে এবং মেধার জোগান না বাড়লে বেশি দূর এগোনো যাবে না। অর্থাৎ স্টার্টআপে ব্যাপক সম্ভাবনার বিপরীতে চ্যালেঞ্জও রয়েছে। গবেষণা সংস্থা লাইটক্যাসল পার্টনার্স দেশের স্টার্টআপ নিয়ে গত সেপ্টেম্বরে একটি প্রতিবেদন প্রকাশ করেছে। 'বাংলাদেশ স্টার্টআপ ইকোসিস্টেম: ফান্ডিং ল্যান্ডস্কেপ' শীর্ষক এই প্রতিবেদনে দেশের স্টার্টআপ খাতের গত এক দশকের অগ্রগতি ও বর্তমান অবস্থা তুলে ধরা হয়েছে।</p>	08 January 2022	<p><b>Prothom Alo</b>  <a href="https://www.prothomalo.com/business/economics/%E0%A6%B8%E0%A7%8D%E0%A6%9F%E0%A6%BE%E0%A6%B0%E0%A7%8D%E0%A6%9F%E0%A6%86%E0%A6%AA%E0%A7%87-%E0%A7%A9%E0%A7%AC%E0%A7%A6%E0%A7%A6-%E0%A6%95%E0%A7%8B%E0%A6%9F%E0%A6%BF-%E0%A6%95%E0%A6%BE-%E0%A6%AC%E0%A6%BF%E0%A6%A8%E0%A6%BF%E0%A7%9F%E0%A7%8B%E0%A6%97">https://www.prothomalo.com/business/economics/%E0%A6%B8%E0%A7%8D%E0%A6%9F%E0%A6%BE%E0%A6%B0%E0%A7%8D%E0%A6%9F%E0%A6%86%E0%A6%AA%E0%A7%87-%E0%A7%A9%E0%A7%AC%E0%A7%A6%E0%A7%A6-%E0%A6%95%E0%A7%8B%E0%A6%9F%E0%A6%BF-%E0%A6%95%E0%A6%BE-%E0%A6%AC%E0%A6%BF%E0%A6%A8%E0%A6%BF%E0%A7%9F%E0%A7%8B%E0%A6%97</a></p>	
73	<p><b>Bay HC reserve mapping hobbles</b></p> <p>A much-needed seismic survey to assess hydrocarbon deposits in the Bay of Bengal hobbles seemingly for the contractor's apathy, thus delaying exploration and extraction of potential fuels. A Norwegian-US joint venture, TGS-Schlumberger, blames the stalemate on lack of interest of potential international oil companies (IOCs) in buying survey data, a senior Petrobangla official told the FE on Saturday. Earlier, it did an internal survey to find potential IOCs who would be interested to purchase multi-client seismic data on completion of the survey, he says. As agreed, the contractor will not receive payments for its seismic work from the state-run Petrobangla. But they are allowed to sell data to the interested IOCs to recover their investment with profits. The JV surveyor will also have to share the seismic data and the profits with Petrobangla, as per the deal. The duo now fears that their \$20-million investment may get mired if IOCs do not come up to purchase survey data, according to insiders. The contractor is also mandated to surrender \$500,000 bank guarantee in case of dereliction of the survey. As part of its preparation to do survey, the contractor has already completed environmental impact assessment (EIA) and attained an environmental clearance certificate.</p>	09 January 2022	<p><b>The Financial Express</b>  <a href="https://today.thefinancialexpress.com.bd/first-page/bay-hc-reserve-mapping-hobbles-1641661162">https://today.thefinancialexpress.com.bd/first-page/bay-hc-reserve-mapping-hobbles-1641661162</a></p>	
74	<p><b>Road accidents gobble Tk 96b of GDP!</b></p> <p>Road accidents caused a loss of human resources worth Tk 96.31 billion, or 0.3 per cent, of the country's gross domestic product (GDP) in 2021. A Road Safety Foundation (RSF) report discloses that 6,284 people were killed and 7,468 injured in 5,371 road accidents countrywide in the last calendar year. It revealed the report on Saturday, citing that the total losses would be more when counting the extent of damage to property. Information remains underreported in many times, according to the RSF. It believes the actual figure of road crashes is four to five times more than the data reported in the media. Taking this into account, the foundation observed, the loss might be 1.5 per cent of the country's GDP. It made the report on the financial losses of the damage using the method of International Road Assessment Programme (iRAP). The RSF suggested increasing the number of skilled drivers, strengthening capability of the Bangladesh Road Transport Authority and enforcement of laws.</p>	09 January 2022	<p><b>The Financial Express</b>  <a href="https://today.thefinancialexpress.com.bd/first-page/road-accidents-gobble-tk-96b-of-gdp-1641661211">https://today.thefinancialexpress.com.bd/first-page/road-accidents-gobble-tk-96b-of-gdp-1641661211</a></p>	

Sl. No.	News / Events	Date	Source	Remarks
75	<p><b>Draft income tax law</b>  <u><a href="#">Businesses for setting hard terms in phases</a></u>            The draft new income-tax law is likely to ban cash transaction in some major areas like payment of salary and house rent after its implementation. But businesses suggest slapping the ban in phases. The law also keeps the much-talked-about source tax provisions (sections 79-129) unchanged in the draft Income Tax Act-2022 to replace the Income Tax Ordinance-1984 after its passage in parliament.            The Business Initiative Leading Development (BUILD) pointed out multiple provisions of the draft law that needs some relaxation or gradual implementation to help taxpayers cope with the changes before placing it to policymakers. BUILD is a unified platform of businesses comprising Dhaka Chamber of Commerce and Industry, Metropolitan Chamber of Commerce and Industry, Dhaka, and Chittagong Chamber of Commerce and Industry.            The National Board of Revenue, the BUILD said, source taxes, in most cases, slaps as minimum tax or final one, leading to the imposition of twofold effective tax rate on corporate taxpayers. "Income tax and its adjustable source tax should be determined on the basis of profitability index of services or it should be sector-wise," the BUILD said suggesting a long-term plan for this. Source tax is now determined based on gross sale. For collecting source tax on export earning, the BUILD suggested determining income tax on the basis of actual export earnings (accounted earning) instead of received export proceeds or earnings. It also suggested allowing full tax exemption to industrial undertakings under tax-holiday facility instead of 90 per cent under the sixth schedule of the draft law.</p>	09 January 2022	<p>The Financial Express  <a href="https://today.thefinancialexpress.com.bd/last-page/businesses-for-setting-hard-terms-in-phases-1641661630">https://today.thefinancialexpress.com.bd/last-page/businesses-for-setting-hard-terms-in-phases-1641661630</a></p>	
76	<p><u><a href="#">JV to invest \$100m in hi-tech park</a></u>            JV to invest \$100m in hi-tech park Bangladesh Cards Ltd, a joint venture between Japanese, Australian and Bangladeshi investors, is going to invest \$100 million in a local hi-tech park to manufacture high-end technology products, including smart cards and specialised security items, to cater to the growing domestic and international markets. Seven acres of land were recently allotted for the project at the Bangabandhu Hi-Tech City in Kaliakair, Gazipur, where a five lakh square feet manufacturing hub will be set up. The company aims to construct the factory in line with US Green Building Council guidelines to gain green building certification.</p>	09 January 2022	<p>The Daily Star  <a href="https://www.thedailystar.net/business/economy/industries/investments/news/jv-invest-100m-hi-tech-park-2935266">https://www.thedailystar.net/business/economy/industries/investments/news/jv-invest-100m-hi-tech-park-2935266</a></p>	