

Fortnightly Summary

Important Trade and Economic News Published on Various Newspapers during 10 – 23 January 2022

Sl. No.	News / Events	Date	Source	Remarks
01	<p><u>Container growth marks rapid BD trade rebound 2021 growth nearly 16pc over previous year's</u></p> <p>Overall container handling by 17 private depots grew nearly 16 per cent in the past year to cross 1.0 million TEUs for the first time, amid a "faster-than-foreseen rebound" in Bangladesh's foreign trade. The growth momentum still persists, signifying the "quickest rebound of the country's external trade amid an all-time-high freight rise", said sources in the container-handling-trade circles. According to them, the 16-per cent growth in the immediate-past year was compared to previous year's and the volume crossed 1.0 million TEUs for the first time since inception of the inland container depot (ICD) business in the late 1980s.</p> <p>The growth in the depots' operations is seen sensitive to the country's economic growth as it is at least 3.0 percentage points higher than the Chittagong Port container handling in the year under review. Their export-cargo handling grew more than 25 per cent in 2021 in a robust rebound after the opening up of the economies in Europe and North America. Import handling shows a negative growth by nearly 2.3 per cent. But, the sources say, import handling by the depots is not national representative as it handles around 25 per cent of all imports. The depots, also called dry ports, handled a total of 709,196 TEUs of exports while imports just 303,016 TEUs in 2021.</p> <p>The 17 depots handle almost cent-percent exports of Bangladesh. They have been contributing much to the improvement in port efficiency. Earlier, export procedures used to complete inside the Chittagong Port premises, and such activity had overall negative impact on the port efficiency. Now export stuffing is made at the depots, which means the port activity has widened following operations of the inland container depots. In the meantime, some forwarders predict that the growth momentum still persists in January and will go on at least few months more despite the onslaught by Omicron variant of the pandemic.</p>	10 January 2022	<p>The Financial Express (https://today.thefinancialexpress.com.bd/first-page/container-growth-marks-rapid-bd-trade-rebound-1641749449)</p>	
02	<p><u>Linking Hatirjheel with Demra RHD, Chinese consortium ink deal to build expressway</u></p> <p>A Chinese consortium has been selected to build a 13.5-kilometre-long expressway from Hatirjheel to Demra under a new Public Private Partnership (PPP) initiative for developing another gateway of the city. Officials said the consortium of China Communications Construction Company Limited (CCCCL) and China Road and Bridge Corporation (CRBC) would build the expressway - 9.5 km elevated and 4.0 km at grade road - in four years with Tk 20.94 billion fund. A concessional agreement, involving the amount for the project, was signed at a city hotel on Sunday.</p> <p>According to the expressway project information, there is no viability gap funding (VGF) for the project. But, the government has taken a supporting project at a cost of Tk 12.09 billion for acquiring land for the infrastructure, resettlement of affected people, consultancy service, and bearing expense of the project implementation unit. The government would pay the concessionaire Tk 1.07 billion every six months in 42 instalments as per the PPP model of annuity.</p> <p>The expressway project would establish better connectivity among Dhaka, Narayanganj, Chattogram, Sylhet and other eastern and southern districts of the country. The contractor would build toll-free service roads, two bridges, four interchanges, two culverts, one overpass, and toll plaza under the contract.</p>	10 January 2022	<p>The Financial Express (https://today.thefinancialexpress.com.bd/first-page/rhd-chinese-consortium-ink-deal-to-build-expressway-1641749589)</p>	

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03	<p><u>Tax collection 14.22pc up in H1 Amount Tk171b short of target</u></p> <p>Tax-revenue collection grew 14.22 per cent, year on year, in the first six months of the current fiscal year but the amount stood Tk 170.81 billion short of the half-yearly target. The National Board of Revenue (NBR) achieved 88.08 per cent of its target or Tk 1.26 trillion in the July-December period of the current FY thanks to hefty growth in import-stage revenues to compensate for a bit subdued economic activity in recovery stage. Hike in global commodity prices -- in economic fallout from production and supply-chain disruptions by the coronavirus pandemic -- helped the government revenue collector like a blessing in disguise in collecting higher taxes from imports.</p> <p>Board's customs wing achieved 19.50-per cent growth over the corresponding period last year followed by income tax 15 per cent. Final data of VAT or value-added tax collection would be available after 20th of January when businesses will submit their VAT returns. In the provisional data, the VAT wing achieved 9.54 per cent growth that would go up by end of the month. However, the volume of VAT collection is higher than that of other two wings as usual in H1. The NBR collected Tk 465.85 billion VAT, Tk 394.21 billion income tax and Tk 402.02 billion import and export duty in the July-December period. However, the customs wing faced a Tk 70.95-billion shortfall against its target followed by the VAT wing Tk 58.94 billion and income tax Tk 40.91 billion.</p> <p>The government has set a Tk 3.30-trillion target for the NBR for the current FY. For the first half of the tax year, the revenue target was Tk 1.43 trillion.</p>	10 January 2022	<p>The Financial Express (https://today.thefinancialexpress.com.bd/first-page/tax-collection-1422pc-up-in-h1-1641749669)</p>	
04	<p><u>A vast market in the making Bangladesh proposes FTA with Eurasian Union Eyes Russian market in signing the deal</u></p> <p>A vast market appears in sight as Bangladesh has formally proposed to the Eurasian Economic Union (EAEU) to strike free-trade agreement (FTA), officials say, as the country prepares for a socioeconomic status change. The proposal was made last week on the back of a tip from the Eurasian Economic Commission (EEC) so that it could seek concurrence of its member-states-Russia, Belarus, Kazakhstan, Armenia and Kyrgyzstan. These five Eastern European countries have over US\$1.5 billion annual bilateral trade with Bangladesh, which the commerce ministry officials think can increase manifold if a free-trade pact is inked.</p> <p>The officials concerned say Bangladesh and the EEC signed a memorandum of cooperation in Moscow in May 2019 aiming to take forward bilateral trade. Later, a working group was formed to enhance trade and economic cooperation in 19 sectors. The first meeting of the working group was held in November last in Moscow. In the meeting the Bangladesh side had expressed interest in concluding an FTA with the EAEU and the EEC suggested sending a formal proposal in this regard. A senior commerce ministry official told the FE Sunday Eurasia is a growing market for Bangladesh and also the bilateral trade is increasing substantially day by day. He said the 19 sectors identified in the memorandum of cooperation would not be focused at a time, and thus Bangladesh initially prioritised trade in goods, services and investment. Alongside these, he adds, the EEC added energy and a couple of sectors for starting work immediately. "Our main target is Russian market," he says, adding that since Russia would not be able to sign any deal unilaterally, "we have to go through EAEU to get any facility there." Bangladesh has already conducted a feasibility study and found that signing FTA with EAEU may yield positive results. "After getting EEC's consent we will form a negotiation team and start formal talks," he says, preferring not to be named.</p>	10 January 2022	<p>The Financial Express (https://today.thefinancialexpress.com.bd/first-page/bangladesh-proposes-fta-with-eurasian-union-1641749900)</p>	

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05	<p><u>Depreciation of Taka continues</u> <u>Greenback quoted highest ever at Tk 86</u> The Bangladesh Taka (BDT) keeps depreciating significantly against the US dollar as higher demand for the greenback for settling import-payment obligations outweighs forex inflow, sources say. The local currency lost its value by 20 poisha on the interbank foreign-exchange market on Thursday in such a steep fall nearly after two months, according to market operators. On the day, the dollar was quoted ever-highest at Tk 86.00 each on the inter-bank market against Tk 85.80 of the previous working day. It was Tk 85.75 on November 09 last.</p>	10 January 2022	The Financial Express (https://today.thefinancialexpress.com.bd/first-page/depreciation-of-taka-continues-1641749801)	
06	<p><u>Two more RMG factories get recognised as green</u> The United States Green Building Council (USGBC) has recognised two more readymade garment factories of Bangladesh as green, raising the total number of environment-friendly establishments in the apparel sector to 155. The latest, Sharmin Apparels and Sharmin Fashions Limited were rated with platinum while AM Design Limited received a gold rating. The Bangladesh Garment Manufacturers and Exporters Association (BGMEA) on Monday informed journalists about the achievement. The factories received the Leadership in Energy and Environmental Design (LEED) certificates from the USGBC on 12 December last year (2021), it said.</p>	10 January 2022	The Business Standard (TBS) (https://www.tbsnews.net/economy/rmg/two-more-rmg-factories-get-recognised-green-355738)	
07	<p><u>পোশাকশিল্পে ইউনিফায়েড কোড অব কন্ট্রোল প্রণয়নে কমিটি গঠন</u> বাংলাদেশ পোশাক প্রস্তুতকারক ও রপ্তানিকারক সমিতি (বিজিএমইএ) এবং বাংলাদেশ নিটওয়্যার প্রস্তুতকারক ও রপ্তানিকারক সমিতি (বিকেএমইএ) পোশাকশিল্পের জন্য ইউনিফায়েড কোড অব কন্ট্রোল প্রণয়নে কমিটি গঠন করেছে। গতকাল রাজধানীর গুলশানস্থ বিজিএমইএ পিআর অফিসে সংস্থাটির নেতারা ইউনিফায়েড কোড অব কন্ট্রোল নিয়ে আলোচনা করেন এবং যৌথ কমিটি গঠন করেন। ব্যবসা প্রতিষ্ঠানগুলোতে একাধিক অডিট সম্পাদনে ক্ষেত্রে সময় ও অর্থের অপচয় হয়। একই সঙ্গে প্রতিষ্ঠানগুলোর জন্য অডিট প্রক্রিয়া জটিল হয়ে থাকে। এ কারণে পোশাক কারখানায় অডিট করতে প্রটোকলগুলোকে একত্রিত করার আহ্বান দিনে দিনে জোরালো হচ্ছে। বিজিএমইএ'র সহ-সভাপতি মিরান আলীর নেতৃত্বে ১১ সদস্যের কমিটি সামাজিক অডিটের জন্য একটি সাধারণ কোড অব কন্ট্রোল প্রণয়নের সম্ভাব্যতা মূল্যায়ন করবে। যার মধ্যে রয়েছে- স্থানীয় আইন, বিধি এবং নীতিমালা এবং ইউএনজিপিএসই ক্রেতাদের কোড অব কন্ট্রোল এবং তৃতীয় পার্টি অডিট প্রটোকলসমূহ।</p>	10 January 2022	The Sangbad (https://print.sangbad.net.bd/2022-01-10/news/business/110746)	
08	<p><u>NEW BB GUIDELINES ON CSR</u> <u>Health sector to get minimum 30pc of funds</u> The Bangladesh Bank has increased the banks' and non-bank financial institutions' minimum spending from their respective corporate social responsibility funds for health sector to 30 per cent. The central bank gave the scope for spending more for the health sector from the CSR funds in a detailed Policy Guidelines on Corporate Social Responsibility for banks and financial institutions issued on Sunday. Previously, banks were allowed to spend minimum 20 per cent of their respective CSR funds for healthcare though the limit was extended for a time being to 60 per cent after the Covid outbreak. The allocation for the education has been kept unchanged at minimum 30 per cent of the total CSR allocation. The BB also enhanced minimum spending limit for environment and climate change mitigation and adaptation. Under the latest policy, the allocation for environment and climate change mitigation and adaptation was increased to minimum 20 per cent from 10 per cent. Apart from the 80 per cent, the rest 20% of the total CSR allocation can be spent for income-generating activities, disaster management, infrastructure development, sports & culture, and other sectors.</p>	11 January 2022	New Age (https://www.newagebd.net/article/159632/health-sector-to-get-minimum-30pc-of-funds)	

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09	<p><u>Economists raise alarm, minister broadly echoes Gaping finance deficits bode bad for economy</u> <u>Suggest righting BoP, proper assessment of stimulus or policy support to industries</u></p> <p>Some macroeconomic and fiscal challenges surface on the Bangladesh economic front, including the fast-growing balance-of-payments (BoP) deficit, economists at a review meet Tuesday cautioned. A government minister echoed some of their concerns and all stressed addressing the problems immediately, failing which the situation could go "out of control".</p> <p>Dr Ahsan H. Mansur, executive director at the Policy Research Institute of Bangladesh (PRI), said let alone the BoP, the fiscal side is also facing some troubles, including squeezing tax-to-GDP ratio. He finds subsidy bill growing significantly in recent months while the annual development programme (ADP) schemes now being prepared on borrowed money. "The pressing issues need to be addressed immediately, within months, even within the weeks, and should be done forcefully. Otherwise, situation will go out of control," Dr Mansur said while speaking on the state of Bangladesh economy in 2021 at a discussion titled 'After the pandemic onslaught-economy on strong recovery path'.</p> <p>PRI organised the programme on virtual platform. Planning Minister MA Mannan joined it as chief guest. PRI chairman Dr Zaidi Sattar presented keynote paper. Ms Waseqa Ayesha Khan MP joined the function as a special guest. Another special guest was President of the Foreign Investors Chamber of Commerce and Industry (FICCI) and chief executive officer of Standard Chartered Bank Bangladesh Mr Naser Ezaz Bijoy.</p>	12 January 2022	The Financial Express (https://today.thefinancialexpress.com.bd/first-page/gaping-finance-deficits-bode-bad-for-economy-1641924109)	
10	<p><u>Bonded warehouse Digitization project put on backburner</u> <u>Insiders see ‘vested quarter’ behind impasse</u></p> <p>Bond-management automation could use hardly 7.0 per cent of allocated funds in four years, with the project apparently put on the backburner while some "unduly" enjoy duty-free buy. People involved with the automation works say any change in its procedures needs consensus of the stakeholders as the bonded-warehouse facility is considered one of the most sensitive fiscal incentives for export sectors of the economy. This requisite consent of all across the board provides a ploy for putting the priority task on the backburner, according to them. "A vested quarter is active to make the progress of work slower as transparent bond-management system would plug the holes of duty evasion," says one.</p> <p>Under bonded-warehouse facility, cent-percent export-oriented sectors enjoy duty-free import of raw materials while diplomats and privileged persons can also avail diplomatic bonded-warehouse privileges. A number of relevant entities, both in public and private sectors, are involved with this. The stakeholders include exporters, Bangladesh Export-Processing Zones Authority (BEPZA) and Bangladesh Bank (BB).</p> <p>The project has got extension of lifespan until June 30, 2023 as its tenure was scheduled to expire on June 30, 2021. The objective of the project is to bring transparency in bond management, ensure level playing field for local businesses checking abuse of duty-free facility, and reduce time and cost of business. Once the project completes, the NBR will have integrated data system with a third party, including banks, IVAS, ASYCUDA, BGMEA, effective document-management system.</p>	12 January 2022	The Financial Express (https://today.thefinancialexpress.com.bd/first-page/digitization-project-put-on-backburner-1641924241)	

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11	<p><u>Bangladesh to retain EU duty-free facility</u> <u>Envoy tells officials</u></p> <p>The European Union assures continuation of the duty-free and quota-free (DFQF) facility for Bangladeshi goods on the EU market even after its LDC graduation, says an official release. According to a press release issued by the Ministry of Commerce (MoC), Ambassador and Head of Delegation of the European Union (EU) in Bangladesh Charles Whiteley held out the assurance during a meeting with Senior Secretary at the ministry Tapan Kanti Ghosh at his secretariat office on Tuesday.</p> <p>Bangladesh is on course to graduate from the least-developed country (LDC) status in 2026 -- and get exposed to open competition in its external trade now benefiting from generalised system of preferences or GSP. "Different bilateral issues have been discussed in the meeting," says the press note, without elaborating. The EU is a major export destination for the country's apparel items. Bangladesh is making effort to get the existing trade benefits for the next 6 to 12 years after the LDC graduation. Bangladesh also enjoys everything but arms (EBA) facility in the European Union in export.</p>	12 January 2022	The Financial Express (https://today.thefinancialexpress.com.bd/first-page/bangladesh-to-retain-eu-duty-free-facility-1641924305)	
12	<p><u>OECD inflation hits 25-year high as energy prices soar</u></p> <p>Inflation in the countries that are members of the Organisation for Economic Co-operation and Development (OECD) reached a 25-year high of 5.8 per cent in the 12 months to November 2021, report agencies. This compared with an inflation rate of 5.2 per cent in October last year and just 1.2 per cent in November 2020, according to the latest data from the OECD.</p> <p>The US saw its highest rise in prices since June 1982, with year-on-year inflation climbing from 6.2 per cent in October to 6.8 per cent in November. The latest figures from the OECD come against a backdrop of soaring energy prices and supply chain disruption related to Covid-19. This has triggered a cost-of-living squeeze with governments scrambling to protect poorer households from rising energy prices.</p> <p>In the euro area, inflation also increased strongly to 4.9 per cent in November, from 4.1 per cent in October and (minus) -0.3 per cent a year earlier, although it remained lower than in the OECD area as a whole. More up to date Eurostat figures on Friday showed euro zone inflation rose to 5 per cent in December, a record high for the currency bloc and well ahead of analysts' expectation for 4.7 per cent.</p>	12 January 2022	The Financial Express (https://today.thefinancialexpress.com.bd/first-page/oecd-inflation-hits-25-year-high-as-energy-prices-soar-1641924413)	
13	<p><u>Bangladesh targets \$80b export income by 2024</u> <u>Experts say target feasible but needs measures</u></p> <p>The proposed export policy for 2021–24 has targeted an \$80 billion export income amid challenges of shrinking trade benefits following the country's graduation from the least developed status. The target has been fixed after consultations between the commerce ministry and the business, research bodies and other stakeholders, said commerce secretary Tapan Kanti Ghosh on Tuesday.</p> <p>According to Centre for Policy Dialogue distinguished fellow Mustafizur Rahman, the target is feasible but challenging. Greater focus, he said, should be given on the ease of doing business, attracting foreign direct investment outside the export processing zones and product diversification.</p> <p>The draft policy sought higher policy support for footwear, light engineering, services and agricultural products in line with country's current Eighth Five Year Plan, said the commerce secretary. He said that they had submitted the draft policy to the Cabinet Committee on Economic Affairs in December 2021 for approval.</p>	12 January 2022	New Age (https://www.newagebd.net/article/159725/bangladesh-targets-80b-export-income-by-2024)	

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14	<p><u>WB lifts GDP growth to 6.4pc in FY '22</u> <u>Global economies stymied, BD prospect brightens</u></p> <p>Belying a gloomy economic outlook across the corona-afflicted globe, the World Bank now forecasts an impressive growth for Bangladesh at a revised higher rate of 6.4 per cent. In its Global Economic Prospect (GEP) report, released Wednesday (BST), the WB revises upwards Bangladesh's gross domestic product (GDP) growth from the level it had forecast six months before, now that the country's economic recovery is on stream. The reset 6.4-per cent growth prospect is 1.3-percentage-point higher than its June 2021 projection. "The strong export growth, supported by returning readymade garment demand from abroad, and a rebound in domestic demand -- with improving labor income and remittance inflows -- supported Bangladesh's recovery from the Covid-19 impact," says the GEP report. The country's economy may increase even at higher rate in the next fiscal year (FY), 2022-23, as the WB predicts it to be 6.9 per cent.</p> <p>Meanwhile, the Washington-based development financier forecast a lower global growth, likely decelerating markedly from 5.5 per cent in 2021 to 4.1 per cent in 2022 and 3.2 per cent in 2023, as pent-up demand dissipates and as fiscal and monetary support is unwound across the world. For emerging and developing economies, the growth is also expected to drop from 6.3 per cent in 2021 to 4.6 per cent in 2022 and 4.4 per cent in 2023, the GEP report says.</p> <p>Bangladesh government has, however, taken a target to uplift the economy at a 7.2-per cent rate in the current FY2022.</p>	13 January 2022	The Financial Express (https://today.thefinancialexpress.com.bd/first-page/wb-lifts-gdp-growth-to-64pc-in-fy-22-1642009541)	
15	<p><u>Taxpayers now can obtain TIN certificate online</u></p> <p>Individual tax identification number holders can now obtain their TIN certificate online from the e-return system anytime anywhere. The National Board of Revenue on Wednesday introduced the service for all TIN holders, said an NBR official. To get the certificate, TIN holders have to visit the etaxnbr.gov.bd and have to log in to that system by typing TIN and registered phone number. Besides, taxpayers also get various online tax services such as online tax payment, return filing, instantly downloading tax certificates, extending return filing time and others.</p> <p>The e-return portal (etaxnbr.gov.bd) of the NBR was launched on October 10, 2021, which got a good response from taxpayers. A total of 61,203 e-TIN holders submitted their income tax returns online this fiscal year. A total of 22.99 lakh TIN holders out of the 62.77 lakh submitted their returns in this fiscal year within the deadline.</p>	13 January 2022	New Age (https://www.newagebd.net/article/159809/taxpayers-now-can-obtain-tin-certificate-online)	
16	<p><u>আরও তিনটি ইপিজেড হচ্ছে</u></p> <p>বাংলাদেশ রপ্তানি প্রক্রিয়াকরণ এলাকা কর্তৃপক্ষের (বেপজা) অধীনে আরও তিনটি ইপিজেড হবে। এ জন্য বেপজার নিজস্ব তহবিল থেকে ব্যয় হবে ৩ হাজার ১০০ কোটি টাকা। প্রস্তাবিত তিন ইপিজেড (রপ্তানি প্রক্রিয়াকরণ অঞ্চল) হবে গাইবান্ধা, যশোর ও পটুয়াখালীতে। বেপজার আওতায় বর্তমানে ঢাকা, আদমজী, চট্টগ্রাম, মোংলা, ঈশ্বরদী, কুমিল্লা, উত্তরা ও কর্ণফুলী—এই আটটি ইপিজেড রয়েছে। এর বাইরে চট্টগ্রামের মিরসরাইয়ে রয়েছে বেপজা অর্থনৈতিক অঞ্চল। সেটির উন্নয়নকাজ এখন এগিয়ে চলছে। দেশের আর্থসামাজিক উন্নয়ন ও দারিদ্র্য বিমোচনের উদ্দেশ্যে শিল্প খাতের বিকাশ ঘটাতে বেপজা আইন হয় ১৯৮০ সালে। এরপর গঠিত হয় বেপজা।</p>	13 January 2022	Prothom Alo (https://www.prothomalo.com/business/industry/%E0%A6%86%E0%A6%B0%E0%A6%93%E0%A6%A4%E0%A6%BF%E0%A6%A8%E0%A6%9F%E0%A6%BE%E0%A6%87%E0%A6%AA%E0%A6%BF%E0%A6%9C%E0%A7%87%E0%A6%AE%E0%A6%B9%E0%A6%9A%E0%A7%8D%E0%A6%9B%E0%A7%87)	

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17	<p>মার্চ-এপ্রিলে সুতার দাম বৃদ্ধির আশঙ্কা</p> <p>আগামী মার্চ-এপ্রিলে সুতার দাম বৃদ্ধি পেতে পারে, এমন আশঙ্কার কথা জানিয়েছেন বস্ত্রকলমালিকদের সংগঠন বিটিএমএর সভাপতি মোহাম্মদ আলী। তিনি বলেছেন, 'তুলা আমদানির জন্য বস্ত্রকলমালিকেরা ঋণপত্র খুলেছেন। তবে সময়মতো তুলা পাওয়া নিয়ে আমরা দুশ্চিন্তায় আছি। যে পরিমাণ তুলার ঋণপত্র খোলা হয়েছে, তার চেয়ে কম পরিমাণ পাঠাচ্ছে সরবরাহকারীরা। তারা কনটেইনার ও জাহাজসংকট এবং অতিরিক্ত ভাড়ার অজুহাত দিচ্ছে।' রাজধানীর পান্থপথে বিটিএমএর কার্যালয়ে বৃহস্পতিবার সাংবাদিকদের সঙ্গে মতবিনিময়কালে এসব কথা বলেন বিটিএমএর সভাপতি মোহাম্মদ আলী। তিনি বলেন, সময়মতো তুলা না পৌঁছালে বস্ত্রকলে উৎপাদন বন্ধ হয়ে যাবে। তখন চাহিদা বেশি থাকলে সুতার দাম স্বাভাবিকভাবেই বেড়ে যেতে পারে।</p>	13 January 2022	<p>Prothom Alo</p> <p>https://www.prothomalo.com/business/%E0%A6%AE%E0%A6%BE%E0%A6%BD%E0%A7%8D%E0%A6%A9A-%E0%A6%8F%E0%A6%AA%E0%A7%8D%E0%A6%B0%E0%A6%BF%E0%A6%B2%E0%A7%87-%E0%A6%B8%E0%A7%81%E0%A6%A4%E0%A6%BE%E0%A6%B0-%E0%A6%A6%E0%A6%BE%E0%A6%AE-%E0%A6%AC%E0%A7%83%E0%A6%A6%E0%A7%8D%E0%A6%A7%E0%A6%BF%E0%A6%B0-%E0%A6%86%E0%A6%B6%E0%A6%99%E0%A7%8D%E0%A6%95%E0%A6%BE</p>	
18	<p>Power production shrinks to one-third of capacity</p> <p>Depressed winter demand, fuel crunch cited as factors</p> <p>Electricity generation across Bangladesh now hovers over 'one third' of the capacity with many gas-fired power plants laid idle because of sagging winter demand. However, this winter scenario betrays a contrast. Unlike in past winters, the state-run Bangladesh Power Development Board (BPDB) kept 23 plants with an overall 5,224MW generation capacity kept laid-off as on January 11.</p> <p>A senior BPDB official gave a cue to what else leads to generation cutback. He said dwindling natural gas supplies from local fields and inadequate LNG (liquefied natural gas) imports limited the availability of the fuel for power generation. State-run Petrobangla supplied an estimated 746 million cubic feet per day (mmcf) of natural gas to power plants against the demand for 2,252 mmcf, he added.</p> <p>Most of the high-sulfur fuel oil (HSFO)- and diesel-fired power plants are now in operation, in a reversal of overall electricity generation during previous winters, according to sources. Eight HSFO-fired plants having a total 650MW generation capacity are now shut while 48 HSFO-fired plants are now generating electricity. Three diesel-fired units with a combined generation capacity of around 266MW are now out of operation while five others are on line. Generation from coal-fired plants now accounts for around 580 megawatts of electricity against the overall 1,688MW capacity. All the seven solar-based power plants are now on line, producing around 166MW electricity in total. The lone operational Kaptai hydropower plant is supplying only 85MW electricity against its overall 230MW capacity as water level in the lake falls during winter. Electricity import from neighbouring India now stands at half the capacity at 575MW. Bangladesh and India jointly developed infrastructure to import 1,160MW from India.</p> <p>BPDB statistics show countrywide power output during daytime peak hours on January 11 was 8,242MW against the country's total installed capacity of 22,066MW. Generation during evening peak hours was 9,612 MW. The BPDB, however, counts capacity payments to the owners of idle power plants. Capacity payment is a sort of penalty that the BPDB is bound to pay to the owners if the government fails to purchase a certain portion of power readily available. The BPDB is the lone buyer of electricity from power producers. It then sells power to distribution companies that supply it to the end-users.</p> <p>Currently, power-generation cost at a gas-fired independent power producer (IPP) plant is below Tk 3.0 per unit (1.0 kilowatt hour) on average and at gas-fired rental power plant around Tk4.0 per unit. The cost at a state-run furnace-fired plant hovers at Tk13-16 per unit, at a rental or quick-rental power plant at Tk9.5-13 and at an IPP plant Tk9.0-14. Again, the cost at a state-owned diesel-fired plant hovers over Tk15-32 per unit and at a diesel-fired rental plant at Tk23-33.</p>	14 January 2022	<p>The Financial Express</p> <p>https://today.thefinancialexpress.com.bd/first-page/power-production-shrinks-to-one-third-of-capacity-1642095584?date=14-01-2022</p>	

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19	<p><u>Disparity among five key human dev challenges</u> <u>Govt designs dos to advance HD status</u></p> <p>Coupled with the existing development challenges, five major issues, including gaping inequalities, are emerging as critical for advancing Bangladesh's human-development status. The government, in its course of steering the country clear of its least-developed status, identifies the new issues as inequalities, climate change, youth employment, teenagers' dreams, and peace and security. As such, the government will focus on these five issues "which are important in their own right, but interacting with each other, their mutual synergies create a dynamic for the future human development path of the country".</p> <p>These issues and tasks are stated in the National Human Development Report 2021, unveiled Thursday, by Finance Minister AHM Mustafa Kamal at a virtually held event.</p> <p>The report mentions that since 1990, Bangladesh has climbed up the global HDI rankings by seven notches - from 126th to 133rd, among 189 countries. Within less than three decades, Bangladesh could upgrade its HDI position by 60.4 per cent in 2019, and the country now belongs to the medium human-development category.</p>	14 January 2022	The Financial Express (https://today.thefinancialexpress.com.bd/first-page/disparity-among-five-key-human-dev-challenges-1642096076?date=14-01-2022)	
20	<p><u>Only 3.0pc Dhaka workers aided</u> <u>Finds survey on Tk 1.28t packages, recommends aid fund for pvt workers</u></p> <p>Only 3.0 per cent of Dhaka's private-sector workers laid off during the corona onslaught could benefit from the Tk 1.28-trillion recovery packages, says a survey that found delivery disarray. A think-tank that conducted the survey suggests introducing an emergency humanitarian assistance programme for private-sector workers in its ten-point recommendation, so as to help out the down-and-outs during such crisis.</p> <p>Nearly 1.8 million private-sector workers lost 81 per cent of their earning during the lockdowns in 2020 and 21 in Dhaka city, leaving them worst-affected during the Covid-induced shuts, says the survey report published Thursday. And only 3.0 per cent of them got help from the government-declared recovery programmes worth Tk 1.28 trillion, says the report titled 'Study on the Status of Social Protection and Job Security of Private-sector Workers: Experiences amid Covid-19 Pandemic and Way Forward'. Bangladesh Institute of Labour Studies (BILS) revealed the findings in the report which says nearly 1.8 million transport workers, retail shop workers and hotel-restaurant workers remained three worst-affected groups during the lockdowns amid the pandemic for losing jobs or working hours. "Above 7 per cent of them are still unemployed during this recovery since August 2021 while income of the workers shrank 8.0 per cent from the pre-pandemic level," says the report.</p> <p>The report was prepared interviewing 400 workers in Dhaka city between September and November 2021. The report mentions that the government implemented 23 recovery packages worth Tk 1.28 trillion (4.2 per cent of the GDP) to protect industry people and economy but hardly any workers from the three sectors were covered.</p>	14 January 2022	The Financial Express (https://today.thefinancialexpress.com.bd/first-page/only-30pc-dhaka-workers-aided-1642096137?date=14-01-2022)	

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21	<p>Corporate tax payment <u>Biggies bit tight-fisted</u></p> <p>The revenue board finds the banks and large companies a bit tight-fisted in paying into public exchequer as corporate-tax collection from the latter grew 7.5 per cent in the first six months of the current fiscal year. Officials take exception to below-par tax status of banks despite having made impressive profit by most of them in 2021. However, corporate taxpayers said they paid advance tax on the basis of profits of the previous year as per income-tax ordinance and actual tax collection would go up in the next six months of the fiscal year 2021-22. Although the overall direct tax collection grew 15 per cent, the receipts from the Large Taxpayers Unit (LTU) remained below expectation in H1, taxmen said. The LTU under the income-tax wing of the revenue board lags behind the target by Tk 20 billion for the July-December period of the current FY, according to the National Board of Revenue (NBR) data. It collected Tk 93 billion in taxes against its target of Tk 112 billion for the first half of the tax year. Tax officials feel the pace of corporate-tax collection has to be geared up in the remaining six months following impressive performances manifest in the profit growth of banks. Taxmen observe that corporate tax collection experiences ups and downs every alternate year following income of the large taxpayers.</p> <p>A number of factors helped the unit achieve higher growth last fiscal year, including collection of arrears, leftover taxes of previous years, and money-whitening scheme, which are not available this fiscal year. The LTU collected Tk 11 billion in tax arrears last FY against Tk 6.0 billion in the previous fiscal year. Also, a total of Tk 12 billion leftover taxes of the previous fiscal year added with the last FY's collection.</p> <p>The LTU collected taxes worth Tk 240.11 billion last FY, mostly from the banking sector. The actual collection of LTU in FY 2019-20 was Tk 208.38 billion. However, the Unit missed its targets for FY 2018-19 and FY 2019-20.</p>	15 January 2022	The Financial Express (https://today.thefinancialexpress.com.bd/first-page/biggies-bit-tight-fisted-1642182126)	
22	<p>Replacing 'Doing Business' report <u>WB starts consultation next week</u></p> <p>The World Bank (WB) will start consultation next week with board members about designing replacement of its flagship 'Doing Business' report that evaluates business climate of the countries globally. Publication of the 'Doing Business' report was suspended in September last year after an investigation found involvement of the bank's high-ups in data-rigging for Saudi Arabia and China. WB president David Malpass in a recent letter to the bank's governors informed about his plan to start working in preparation for a successor to "Doing Business" report soon. "We planned to closely consult with you and your representatives at our board as we design the new approach," he wrote. Mr Malpass further wrote that the first consultation meeting to this effect will take place in mid-January. The bank intends to consult on the design of this product with a broad range of stakeholders around the world, he noted.</p> <p>The 'Doing Business' report (DB) was introduced in 2003 and published every year from 2003 to 2019 unfolding the costs of doing business in 190 countries. However, after the data irregularities were reported in the Doing Business reports of 2018 and 2020, the WB management paused preparation of the next Doing Business report and decided to discontinue further publication of the report.</p>	15 January 2022	The Financial Express (https://today.thefinancialexpress.com.bd/first-page/wb-starts-consultation-next-week-1642182205)	

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23	<p><u>Vast swathes of duty-free mkt facilities yet untapped</u> BD lacks 'proactive drive' for trade expansion</p> <p>Bangladesh's products have so far got duty-free market access to only 38 countries, leaving vast swathes of potential untapped, trade officials say. The deficiency is attributed to a lack of proactive measures by the authorities concerned and failure to widen the export basket with both traditional and non-traditional products and services. Of the countries, 28 member-states of the European Union (EU) are giving duty-free market facilities for Bangladeshi products, they add. Besides, Japan, Chili, Norway, New Zealand, Australia, Canada, India and China are providing such marketing facilities.</p> <p>Realizing the urgency, the government is trying to secure duty-free market access to a number of countries after LDC graduation, says a commerce ministry official. "Many countries want to build business relations with us. But we cannot tap the potential for a lack of proactive drive," he adds. Currently, Bangladesh has achieved duty-free quota-free (DFQF) market access from the developed and advanced developing countries as member of the World Trade Organisation (WTO) that is called generalized system of preference (GSP) facility. Sectors that stand to benefit from the access include garments, textile fabrics, yarns, and leather, industry-insiders told the FE.</p>	15 January 2022	The Financial Express (https://today.thefinancialexpress.com.bd/latest-page/vast-swathes-of-duty-free-mkt-facilities-yet-untapped-1642182578)	
24	<p><u>More leeway for private ICDs</u></p> <p>The National Board of Revenue (NBR) has formulated the country's first-ever comprehensive policy for private inland container depots (ICDs) in order to facilitate their operations and expand Bangladesh's foreign trade. Owners of the private ICDs hailed the move, calling the policy comprehensive as it will help the sector get rid of the inconsistencies created by existing guidelines. The Private Inland Container Depot (ICD) and Container Freight Station (CFS) Policy-2021, which was published by the NBR last week, has set clear guidelines on establishing private ICDs.</p>	16 January 2022	The Daily Star (https://www.thedailystar.net/business/economy/industries/tax-customes/news/more-leeway-private-icds-2940046)	
25	<p><u>Circular economy can make living cheaper, planet safer</u></p> <p>Plans were unveiled at meet Sunday to upgrade recycling sectors to industry in Bangladesh as experts stressed spurring circular economy to ensure the quality of growth and make it more sustainable. They think Bangladesh could follow the strategies adopted by the developed countries in this regard, which could facilitate attaining the various set economic goals, including SDGs, in a safer and beneficial way. However, lack of awareness, data unavailability and absence of dedicated platform are seen as some of the shortcomings in promoting the circular economy or CE. A CE is a model of production and consumption that involves sharing, reusing, and recycling existing materials and products as long as possible to help reduce pressure on the planet earth.</p> <p>The observations and recommendations were made at a seminar on 'Current Scenario of Circular Economy in Bangladesh: Problems and Prospects', organized by the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) at its Motijheel office. Industries Minister Nurul Majid Mahmud Humayun joined the meet as the chief guest and Environment, Forest and Climate Change Minister Md Shahab Uddin as the special guest. FBCCI President Md. Jashim Uddin presided. Assistant Professor at the Department of Environmental Science and Management, North South University, Dr Muhammad Sujauddin made a keynote presentation on the topic.</p>	17 January 2022	The Financial Express (https://today.thefinancialexpress.com.bd/latest-page/circular-economy-can-make-living-cheaper-planet-safer-1642355518)	

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26	<p><u>Banks' single borrower exposure limit cut to 25pc</u></p> <p>The Bangladesh Bank on Sunday reduced the single borrower exposure limit to 25 per cent of a bank's capital from 35 per cent as part of its measures to contain the concentration of loans among a small group of people. Even though the total limit, including funded and non-funded ones, was reduced to 25 per cent, the funded loan portion was kept unchanged at 15 per cent of a bank's capital.</p> <p>'The aggregate principal amount of funded and non-funded exposure to a single person or counterparty or a group shall not exceed 25 per cent of the capital at any point of time,' said a BB circular issued on Sunday. Besides, the central bank also withdrew the extra non-funded borrowing limit for exporters.</p> <p>Earlier, banks were allowed to extend credit up to 50 per cent of their capital to the exporters but, the facility was withdrawn in the latest BB circular.</p> <p>As a result, the exporters, like other bank borrowers, would get loans up to 25 per cent of a bank's capital — 15 per cent funded and 10 per cent non-funded.</p> <p>An official of the central bank said that the new limit would reduce the risks of the banks and create scope for widening the number of loan beneficiaries.</p>	17 January 2022	New Age (https://www.newagebd.net/article/160164/banks-single-borrower-exposure-limit-cut-to-25pc)	
27	<p>SOFTWARE, IT-ENABLED SERVICES</p> <p><u>BB relaxes rules for cash incentive against exports</u></p> <p>The Bangladesh Bank on Sunday eased procedures for cash incentive disbursement against exports of software and IT-enabled services.</p> <p>Software and ITES exporters would be able to receive cash incentive against exports of their products through international marketplaces without producing import information on TT message.</p> <p>Instead, five conditions need to be fulfilled against export of software and ITES services up to \$5,000, according to a BB circular.</p> <p>Now, the software and ITES exporters are receiving 4 per cent cash incentive against exports.</p> <p>The BB's foreign exchange policy department issued the circular in this regard.</p>	17 January 2022	New Age (https://www.newagebd.net/article/160144/bb-relaxes-rules-for-cash-incentive-against-exports)	
28	<p><u>প্লাস্টিক বর্জ্যের ৭৩ শতাংশই আসে পণ্যের প্যাকেজিং খাত থেকে</u></p> <p>মোট আটটি খাত থেকে দেশের প্লাস্টিক বর্জ্য উৎপন্ন হয়। এর মধ্যে সবচেয়ে বেশি উৎপন্ন হয় পণ্যের প্যাকেজিং প্রক্রিয়ায়। এ খাত থেকে উৎপাদিত প্লাস্টিক বর্জ্যের পরিমাণ মোট উৎপাদিত প্লাস্টিক বর্জ্যের ৭৩ শতাংশ। বাংলাদেশে ২০১৯-২০ অর্থবছরে মাথাপিছু ৭ দশমিক ৯ কিলোগ্রাম বা প্রতিদিন মাথাপিছু ২২ গ্রাম প্লাস্টিক বর্জ্য উৎপাদন হয়েছে। এ সময়ে শিল্পপণ্যের বর্জ্যসহ সর্বমোট ৩ লাখ ৭০ হাজার ৩১৮ টন প্লাস্টিক কণা পুনরায় প্রক্রিয়াজাতের জন্য সংগ্রহ করে বাংলাদেশ। যার ৯০ শতাংশই অনানুষ্ঠানিক খাত থেকে করা হয়। এ সময় অভ্যন্তরীণ প্লাস্টিকের ব্যবহার ছিল ১৬ লাখ ৬৭ হাজার ৮৫০ টন, যা মাথাপিছু ১০ দশমিক ১৩ কিলোগ্রাম।</p> <p>গতকাল রাজধানীর মতিঝিলে এফবিসিসিআই ভবন অডিটোরিয়ামে অনুষ্ঠিত 'সার্কুলার অর্থনীতির বর্তমান পরিস্থিতি: সমস্যা ও সম্ভাবনা' শীর্ষক সেমিনারে এসব তথ্য উপস্থাপন করা হয়।</p>	17 January 2022	Bonik Barta (https://bonikbarta.net/home/news_description/286949/%E0%A6%AA%E0%A7%8D%E0%A6%B2%E0%A6%BE%E0%A6%B8%E0%A7%8D%E0%A6%9E%E0%A6%BF%E0%A6%9E%E0%A6%AC%E0%A6%B0%E0%A7%8D%E0%A6%9E%E0%A6%8D%E0%A6%AF%E0%A7%87%E0%A6%BD%E0%A7%AD%E0%A7%A9%E0%A6%B0%E0%A6%A4%E0%A6%BE%E0%A6%86%E0%A6%B8%E0%A7%87%E0%A6%AA%E0%A6%A3%E0%A7%8D%E0%A6%AF%E0%A7%87%E0%A6%BD%E0%A6%A3%E0%A7%8E%E0%A6%AF%E0%A6%BE%E0%A6%95%E0%A7%87%E0%A6%82%E0%A6%96%E0%A6%BE%E0%A6%A4%E0%A6%A5%E0%A7%87%E0%A6%95%E0%A7%87)	

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29	<p>গ্যাস-সংকটে বিপাকে শিল্পমালিকেরা গ্যাস-সংকটের কারণে কানাবাড়ী, সাভার, আশুলিয়াসহ কয়েকটি এলাকার ডাইং ও ওয়াশিং কারখানা পূর্ণ সক্ষমতা অনুযায়ী উৎপাদন করতে পারছে না বলে জানানেন তৈরি পোশাকশিল্প মালিকদের সংগঠন বিজিএমইএর সহসভাপতি শহিদউল্লাহ আজিম। তিনি বলেন, গ্যাস-সংকটে ইতিমধ্যে বামেলা শুরু হয়ে গেছে। সময়মতো উৎপাদন করতে না পারায় অনেকেই নিজ খরচে উড়োজাহাজে পণ্য পাঠাতে বাধ্য হচ্ছেন। তাতে কারখানাগুলো দেনার দায়ে জর্জরিত হচ্ছে।</p>	17 January 2022	<p>Prothom Alo https://www.prothomalo.com/business/industry/%E0%A6%97%E0%A7%8D%E0%A6%AF%E0%A6%BE%E0%A6%8B%E0%A6%B8%E0%A6%95%E0%A6%91%E0%A7%87%E0%A6%AC%E0%A6%BF%E0%A6%AA%E0%A6%BE%E0%A6%95%E0%A7%87%E0%A6%B6%E0%A6%BF%E0%A6%B2%E0%A7%8D%E0%A6%AE%E0%A6%BE%E0%A6%B2%E0%A6%BF%E0%A6%95%E0%A7%87%E0%A6%BD%E0%A6%BE</p>	
30	<p>Jobless to be higher this yr ILO forecasts 3.6m to remain jobless in 2022 Some 3.6 million people in Bangladesh would remain unemployed in 2022, surpassing the pre-pandemic level by 0.5 million, necessitating prudent government policy interventions. The International Labour Organization (ILO) comes up with the projection in its latest report titled 'World Employment and Social Outlook Trends 2022 (WESO Trends)', published Monday. According to the report Bangladesh's unemployment rate would remain 5.0 per cent in 2022, higher than the pre-pandemic level by 0.6 per cent. The UN labour agency forewarns a slow and uncertain recovery as the pandemic continues to have a significant impact on global labour markets, preventing a full and balanced recovery. It finds significantly varied patterns of recovery across regions, countries and sectors. Since the onset of the recovery, employment growth trends in low- and middle-income countries, including Bangladesh, have remained significantly below those observed in richer economies, owing largely to the lower vaccination rates and tighter fiscal space in developing countries, it observes.</p>	18 January 2022	<p>The Financial Express https://today.thefinancialexpress.com.bd/first-page/jobless-to-be-higher-this-yr-1642440782</p>	
31	<p>Monthly import bill hits record \$6.0b Textile items, capital machinery main contributors The single-month import payments hit an all-time high of US\$6.0 billion in December 2021 following higher purchase of textile items from the global market to build a satisfactory stock of the capital goods. Rise in import of capital machinery also pushed up the import payment obligations during the period under review, officials said. The settlement of letters of credit (LCs), generally known as actual import, in terms of value, rose by 8.32 per cent to about \$6.0 billion in December 2021 from \$5.54 billion in the previous month, according to the central bank's latest statistics. It was \$5.27 billion in October 2021. On the other hand, opening of LCs, generally known as import orders, increased by nearly 2.0 per cent to \$6.17 billion in December from \$6.06 billion a month before. It was \$5.63 billion in October 2021. Bangladesh's overall imports have increased significantly in recent months, following gradual reopening of economic activities - both at domestic and global levels - after more than one year, mainly due to the Covid-19 pandemic, according to the officials. Besides, higher prices of essential commodities, including petroleum products, in the international market also pushed up the country's import payments during the period under review, they explained.</p>	18 January 2022	<p>The Financial Express https://today.thefinancialexpress.com.bd/first-page/monthly-import-bill-hits-record-60b-1642440842</p>	

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32	<p>COVID OUTBREAK FALLOUT <u>Bangladesh tourism loses \$2b in 2021: ADB</u> Bangladesh's travel and tourism sector which was hit hard by the Covid outbreak lost annual earnings of \$2.03 billion and 4.20 lakh jobholders were impacted by the pandemic in 2021, according to an Asian Development Bank report. The report said over 150 million people dependent on the sector across the Central Asian Regional Economic Cooperation countries in which one million job holders related to aviation activity losses their jobs during the period due to the Covid crisis. The report title Sustainable Tourism After Covid-19 Insights and Recommendations For The Asia and The Pacific was published on January 13. The Covid pandemic has disrupted virtually all aspects of tourism and reduced international travel by 74 per cent in 2020 and produced cascading effects on businesses, governments, and communities alike, said the report. Despite its many challenges the report said, the pandemic presents a unique opportunity for tourism stakeholders to step back and evaluate the sector and how it can contribute more effectively to sustainable development.</p>	18 January 2022	New Age (https://www.newagebd.net/article/160261/bangladesh-tourism-loses-2b-in-2021-adb)	
33	<p><u>ThinkBig Solutions to pilot project for MSMEs</u> The central bank allows a new company, ThinkBig Solutions Ltd, for piloting a receivable digital financing platform for micro, small and medium enterprises (MSMEs) in Bangladesh. Simultaneously, it issued a guideline to be followed by banks and non-bank financial institutions (NBFIs) in financing MSMEs through the digital platform, disclosed a Bangladesh Bank (BB) circular. "We've taken the initiative to fill the credit gap for MSMEs in a cost-effective and efficient way, aiming to ensure fair prices of their products," a senior BB official told the FE. The project will initially be run for one year, he says, adding that its tenure be extended based on success. Under the guideline, certain transaction limits have been set during the piloting phase. The maximum amount of investment by a single investor/financier to a single corporate buyer at any point of time will be Tk 50 million. On the other hand, the maximum amount of investment by a single investor/financier at any point of time will be Tk 200 million. Besides, the maximum value of a single factoring transaction will be Tk 2.5 million and the maximum amount of investment a single MSME seller can be obtained at any point of time with Tk 10 million.</p>	19 January 2022	The Financial Express (https://today.thefinancialexpress.com.bd/first-page/thinkbig-solutions-to-pilot-project-for-msmes-1642529390)	
34	<p><u>Digital commerce discipline</u> <u>Govt to launch firms' unique ID</u> <u>Central complaint system also in the offing</u> The government is set to introduce Unique Business Identification (UBID), which will be mandatory for all e-commerce operating entities in the country. Besides, a Central Complaint Management System (CCMS) and a Digital Interoperable Transaction Platform called 'Binimoy' will also be introduced in February and March respectively to help ensure discipline in the digital commerce sector. These were discussed at a meeting between the Ministry of Commerce (MoC) and the ICT Division officials at ICT Tower in the city's Agargaon area that analysed the progress of developing various platforms to facilitate and ensure transparency in e-commerce operations. State Minister for Information and Communication Technology (ICT) Zunaid Ahmed Palak, Senior Secretary N M Zeaul Alam, a2i Policy Adviser Anir Chowdhury and technical head Rezwanul Haque Jami along with representatives from the MoC and the E-Commerce Association of Bangladesh (e-CAB) took part in the meeting. With the technical support of the ICT Division, the MoC is working to develop the digital platforms.</p>	20 January 2022	The Financial Express (https://today.thefinancialexpress.com.bd/first-page/govt-to-launch-firms-unique-id-1642615745)	

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35	<p><u>Govt moves to reopen textile mills thru PPP</u> With the goal of attracting local and foreign investment to modernise and reopen closed textile mills, the government has called for open international tenders for four out of 16 textile mills through public-private partnerships (PPP). The move comes after the Bangladesh Textile Mills Corporation (BTMC) initiated a process of handing over two textile mills through PPP. The four mills are: RR Textile Mills, Dost Textile Mills, Rajshahi Textile Mills and Magura Textile Mill. The tender process has already entered its second phase, according to a BTMC official.</p>	20 January 2022	The Daily Star (https://www.thedailystar.net/business/economy/news/govt-moves-reopen-textile-mills-thru-ppp-2943101)	
36	<p><u>Tea production hits record</u> Bangladesh has beat its record in tea production as a total of 96.50 million kilogrammes (kgs) of the plant were produced by 167 farms across the country last year. This is the highest annual yield on record, eclipsing 2020's harvest by a good 10.111 million kgs, according to officials of the Bangladesh Tea Board. The previous highest annual production came in 2019, when a record 96.069 million kgs of tea was produced.</p>	20 January 2022	The Daily Star (https://www.thedailystar.net/business/economy/news/tea-production-hits-record-2943131)	
37	<p><u>SME Foundation finally making SME database</u> Some 14 years past being established, state-run SME Foundation is finally planning on creating a database of small and medium-sized enterprises (SMEs), a basic precondition for its functionality which it has been stating as an objective for long. A pilot project for compiling the digital database will be inaugurated today in presence of Industries Minister Nurul Majid Mahmud Humayun and State Minister for Information and Communication Technology Zunaid Ahmed Palak. The project will be run in four upazilas, where SME Foundation officials will go round collecting information before storing it in digital databases using the respective Union Digital Centre under the Access to Information (a2i) Programme.</p>	20 January 2022	The Daily Star (https://www.thedailystar.net/business/economy/news/sme-foundation-finally-making-sme-database-2943041)	
38	<p><u>Bangabandhu Shilpa Nagar to have its first operational factory in March</u> The country's largest industrial city, Bangabandhu Sheikh Mujib Shilpa Nagar (BSMSN), being constructed in an area of 30,000 acres of land in Mirsarai and Sitakunda upazilas of Chattogram and Sonagazi upazila of Feni, is going to witness the operation of its very first factory – Asian Paints – in March this year. "The construction of several factories out of hundreds are about to be completed. In March, Asian Paints will go to production as the first. Prime Minister Sheikh Hasina is expected to inaugurate its operation," said Abdullah Al Mahmud Faruk, director of the Bangabandhu Sheikh Mujib Shilpa Nagar Development Project.</p>	20 January 2022	The Business Standard (TBS) (https://www.tbsnews.net/economy/industry/bangabandhu-shilpa-nagar-have-its-first-operational-factory-march-359419)	
39	<p><u>গ্যাসের দাম বাড়ানোর উদ্যোগ, ব্যবসায়ীদের উদ্বেগ</u> সম্প্রতি গ্যাসের দাম বাড়তে নিয়ন্ত্রক সংস্থা বাংলাদেশ এনার্জি রেগুলেটরি কমিশনের (বিইআরসি) কাছে প্রস্তাব জমা দেয়া শুরু করেছে গ্যাস সঞ্চালন, উৎপাদন ও বিতরণ কোম্পানিগুলো। কিন্তু দাম বাড়ানোর উদ্যোগের বিরোধিতা করেছেন ব্যবসায়ীরা। তারা বলছেন, ‘গ্যাসের দাম বাড়লে উৎপাদন খরচও বাড়বে যা শিল্পের প্রতিযোগিতা সক্ষমতা কমিয়ে দেবে। মহামারীকালীন অর্থনীতির ঘুরে দাঁড়ানো ব্যাহত হবে।’ গতকাল এফবিসিসিআই কার্যালয়ে অনুষ্ঠিত পাওয়ার, এনার্জি, ইউটিলিসবিষয়ক এফবিসিসিআইয়ের স্ট্যান্ডিং কমিটির প্রথম সভায় গ্যাসের দাম বাড়ানোর উদ্যোগে ব্যবসায়ীরা উদ্বেগ প্রকাশ করেন।</p>	20 January 2022	The Sangbad (https://print.sangbad.net.bd/2022-01-20/news/frontpage/111398)	

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40	<p><u>Despite IMF warning, Govt plans to borrow \$313m from forex reserves for power transmission project</u></p> <p>The government plans to use the country's foreign currency reserves to implement a \$370.96 million power transmission project, ignoring warning from the International Monetary Fund (IMF). State-run Agrani Bank has sent a proposal of North-West Power Generation Company Ltd (NWPGL), a government-owned entity, to the Bangladesh Bank. Under the proposal, the power company is seeking \$313 million for the second transmission line project from Payra. The financing will be arranged by Agrani Bank.</p>	21 January 2022	The Daily Star (https://www.thedailystar.net/business/economy/news/govt-plans-borrow-313m-forex-reserves-2943921)	
41	<p><u>Scope of cash incentive for remittance widened</u></p> <p>The Bangladesh Bank on Thursday included five other earnings sources, including retirement benefits, of overseas employees as eligible for cash incentive. The central bank issued a circular on the day said that the five types of earnings of the overseas employees channelled through legal means would be considered eligible to receive cash incentive at the applicable rate. The five earning sources are retirement benefits such as pension funds, provident fund, leave salary, bonus and other gratuities paid by employer and retirement benefits.</p> <p>Thursday's BB circular asked banks to confirm authenticity of the income sources of the remittances based on evidences and must convert the foreign currency in local currency taka. At present, the wage earnings remitters were receiving cash incentive at the rate of 2.5 per cent against channelling of their earnings through legal ways to the country. Prior to the upward revision of the incentive amount in January 1 2022, the remitters were receiving cash incentive at the rate of 2 per cent from the beginning of the fiscal year 2020-2021.</p>	21 January 2022	New Age (https://www.newagebd.net/article/160516/scope-of-cash-incentive-for-remittance-widened)	
42	<p><u>Plan underway to widen social safety net coverage for poor</u></p> <p>The government is planning to widen the social safety net coverage for the marginalised and vulnerable people as the Covid-induced loss of income and livelihood might push more people into poverty, reports UNB. To tackle the situation, the government is also planning to allocate Tk 372.35 billion for the social safety net and welfare sector in the fiscal year 2023-24 and Tk 344.07 billion in FY 2022-23. The allocation for this sector in the current FY2021-22 is Tk 343.19 billion, according to an official document. The allocation was Tk 295.58 billion in the revised budget for FY 2020-21 while Tk 240.86 billion and Tk 239.20 billion in FY 2019-20 and FY 2018-19 respectively.</p> <p>Social welfare, women and children affairs, liberation war affairs, disaster management and relief and food ministries are responsible for implementing social safety-linked programmes. The document, however, said the government has set a target of bringing down the poverty rate to 12.3 per cent and the extreme poverty rate to 4.5 per cent by FY 2023-24. One of the responsibilities of the social welfare ministry is to distribute various social transfers and provide social security services to people aiming to eradicate poverty and extreme poverty, it said.</p> <p>At present, as much as 25 million people are getting financial assistance under various social safety net programmes. The government has increased the allocation as well as coverage of social safety net benefits to tackle the adverse impacts of the pandemic on the poor, said the document.</p>	22 January 2022	The Financial Express (https://today.thefinancialexpress.com.bd/metro-news/plan-underway-to-widen-social-safety-net-coverage-for-poor-1642786976)	

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43	<p><u>Bangladesh apparel less competitive than Vietnam's</u> In terms of product quality, lead time, and sustainability, Bangladesh's clothing sector is not as good as its neck and neck market peer Vietnam, according to a recent World Trade Organisation (WTO) competitiveness report, as Dhaka scores remarkably low than Hanoi on ten indices out of a total of twelve.</p>	22 January 2022	<p>The Business Standard (TBS) https://www.tbsnews.net/economy/rmg/bangladesh-apparel-less-competitive-vietnam-360952</p>	
44	<p><u>Loan moratorium facility Businesses want extension again</u> Businesspeople held a meeting on Saturday to demand extension of loan moratorium until June, failing which, they fear, many may fall defaulter. If the time is not extended, then 50 per cent of borrowers' of bank loans will default on repayment of installments, leaders of the business community said at the meet that also called for status upgrading of the apex trade chamber. To justify their demand they said country's trade and commerce have yet to come back to normal in the wake of the ongoing coronavirus pandemic and hence they recommended extension at least until June the suspension of loan repayment. The demand came at the 'Council of Chamber Presidents-2022' organised by the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) at its Motijheel office in the capital. Presidents and vice-presidents of district, city and chambers of women entrepreneurs across the country addressed the meeting.</p>	23 January 2022	<p>The Financial Express https://today.thefinancialexpress.com.bd/first-page/businesses-want-extension-again-1642870920</p>	