

# CHAMBER NEWS

ISSUE 04 ■ April 2022



**New Corporate Due Diligence Obligations in  
Europe and Their Effects on Bangladesh**



**METROPOLITAN CHAMBER OF COMMERCE & INDUSTRY, DHAKA**

# খুশকির বিড়ম্বনা? আর না

খুশকি থেকে দ্রুত মুক্তি পেতে ব্যবহার করুন  
বিশেষজ্ঞ ডাক্তারদের পরামর্শের শ্যাম্পু\*



পণ্যটি কিনতে  
স্ক্যান করুন

✓ স্কয়ার টয়লেট্রিজ লিমিটেড



\*সমীক্ষা থেকে প্রাপ্ত



## VISION

- Be the leading voice serving responsible business



## MISSION

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



## VALUES

- Fairness
- Integrity
- Respect
- Equal Opportunity



## CORE COMPETENCIES - ORGANIZATION

- Research based Policy Advocacy
- Networking
- Business Intelligence



## CORE COMPETENCIES – PEOPLE

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

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## EDITORIAL

**New Corporate Due Diligence Obligations in Europe and Their Effects on Bangladesh**

Corporate due diligence refers to businesses doing what is required to ensure their actions comply with the human rights standards and keep the environment safe. The mechanism prevents businesses from indulging in undesirable behavior. It is an ongoing process that needs regular monitoring. The better a country ensures its human rights, the more authentic and all-round is its progress.

Recently, Germany has enacted an Act on Corporate Due Diligence Obligations in Supply Chains, while the EU has come up with a proposal for a guideline on Corporate Sustainability Due Diligence. The German Act will come into effect in 2023, while the EU guideline was proposed in February 2022. These two target stricter levels of due diligence. Although directly applicable to German and EU firms, Bangladesh will still have to abide by those, since it is an exporter to Germany and the EU.

The move towards higher standards of corporate due diligence will only increase with time. As the world moves towards those stricter requirements, businesses in Bangladesh will have to reciprocate the initiative and act accordingly. We will need to have stricter systems in place that ensure proper treatment, wages, safety, and overall rights of workers. They would also face stricter audit requirements. Overall, there would be a greater emphasis on transparency and accountability.

The government is working non-stop to bridge the gap between the required corporate due diligence levels and its current level. In particular, Bangladesh has taken some good initiatives in the recent past to address human rights and businesses in the country. On 22 March 2022, the Government ratified the ILO Convention No 138 (Minimum Age Convention). There is also the case of unemployment

insurance being incorporated into the National Social Security Scheme. On 20 January 2022, the government ratified ILO protocol 29 on forced or compulsory labor. The Bangladesh Government is also working on a National Action Plan on the Labor Sector of Bangladesh (2021-2026) through a consultative process. All these are setting the stage for higher standards of human rights due diligence in the country.

The new standards of human rights due diligence will invariably push our costs up. Facing the increased costs will not be easy, especially when our country is expecting to graduate from the UN LDC list soon and also pursuing SDGs. There is also the recovery after the pandemic to be taken into consideration. With all this happening simultaneously, the situation will test our growth and sustainability. Balancing cost and progress will be tricky. Yet, we must face the challenge headfirst and rise to the occasion.

Our country has an enormous labor force. They are the ones directly making the export items, earning the country billions of dollars. As businesses, it is our responsibility to provide them with protection and peace of mind at work. With more and more countries voicing their needs for embracing due diligence, foreign buyers of our products will only ask for stricter compliance, or else they will stop buying from us. This is a juncture where we cannot afford to make the wrong move.

Complying and adhering to the binding obligations can actually cement our place in the global business arena. There are challenges, but we can overcome those with our efforts. The European market has been key to our growth and will remain so in the future. There is no reason to allow roadblocks in the way and jeopardize the status quo.

## ARTICLE

## WORLD'S MOST VALUABLE BRANDS 2022



Apple has retained the title of the world's most valuable brand following a 35% increase to US\$355.1 billion – the highest brand value ever recorded in the Brand Finance Global 500 ranking.

Apple had a stellar 2021, highlighted by its achievement at the start of 2022 – being the first company to reach a US\$3 trillion market valuation. The tech giant's success historically lied in honing its core brand positioning, but its more recent growth can be attributed to the company's recognition that its brand can be applied effectively to a much broader range of services.

The iPhone still accounts for around half of the brand's sales. However, this year saw Apple give more attention to its other suite of products with a new generation of iPads, an overhaul to the iMac, and introduction of AirTags. Its range of services, from Apple Pay to Apple TV, has also gone from strength to strength and become of increasing importance to the brand's success.

Additionally, Apple knows the importance of being in tune with its customers for maintaining brand equity. Privacy and the environment are salient topics, and Apple bolstered its credentials on both fronts. This is evidenced by a greater transparency of the App Store's privacy policy, reinforcing the trust customers have in the brand, and the announcement that more of Apple's manufacturing partners will be moving to 100% renewable energy, as the company aims to reach carbon neutrality by 2030.



Amazon and Google also saw good levels of growth, both keeping their spots in the Brand Finance Global 500 ranking behind Apple in 2nd and 3rd respectively. Amazon joined Apple in crossing the US\$300 billion brand value mark with a 38% increase to US\$350.3 billion, navigating global supply chain issues and a labor shortage in the process. Since June 2021, it has hired 133,00 new employees and recently announced plans to hire a further 125,000 hourly workers in anticipation of continued growth.

Amazon sees logistics as key, developing its own end-to-end supply chain through a growing fleet of trucks, vans, and aeroplanes. Across 2020 and 2021, the brand has invested an estimated US\$80

billion in its logistics division, compared to a combined US\$58 billion in the previous five years.



Google saw a similar brand value growth of 38% to US\$263.4 billion. The brand relies on advertising for the vast majority of its revenue, and was hurt at the start of the pandemic as advertising spend dropped due to uncertainty. However, as the world adjusted to the new normal, and with people spending more and more time online, advertising budgets opened back up and Google's business rebounded, resulting in a healthy uplift in brand value.

### **TikTok is world's fastest-growing brand, leading media revolution**

Tripling in brand value over the past year, TikTok is the world's fastest-growing brand. With an astounding 215% growth, the entertainment app's brand value has increased from US\$18.7 billion in 2021 to US\$59.0 billion this year. Claiming 18th spot among the world's top 500 most valuable brands, it is the highest new entrant to the Brand Finance Global 500 2022 ranking.

With COVID-19 restrictions still in effect across the globe throughout 2021, digital entertainment, social media, and streaming services saw continued growth, and TikTok's rise is testament to how media consumption is changing. With its offering of easily digestible and entertaining content, the app's popularity spread across the globe, however, it also acted as a creative outlet and provided a way for people to connect during lockdown.

At the same time, strategic partnerships, such as its sponsorship of the UEFA Euro 2020 tournament, exposed TikTok to demographics outside of its original Gen Z base. It crossed the one billion

user mark in 2021 and became the most downloaded app across Android's Google Play store and Apple's App Store.

Overall, media brands account for the top 3 fastest-growing brands in the ranking – with another social media app Snapchat (brand value up 184% to US\$6.6 billion) and South Korean internet brand Kakao (brand value up 161% to US\$4.7 billion) following closely behind TikTok. Snapchat saw increased daily usage and revenues grow by 77% in the first 9 months of 2021, with the popularity of its short-form video feature, Spotlight, being a key driver.

Other notable performers from the media sector include those that offer streaming services, with Disney (brand value up 11% to US\$57.0 billion), Netflix (brand value up 18% to US\$29.4 billion), YouTube (brand value up 38% to US\$23.9 billion), and Spotify (brand value up 13% to US\$6.3 billion) all seeing increases.

In stark contrast, traditional media brands have seen a continued decline, with people favoring social media platforms and on-demand streaming in their place. Warner Bros is among the fastest-falling brands in the ranking this year (brand value down 33% to US\$6.8 billion), and this trend is even more apparent when comparing this year with pre-pandemic valuations. Looking at brand value change over the last two years of COVID-19, three media brands feature among the five fastest-falling brands – Warner Bros saw the biggest brand value loss at 40%, with NBC (brand value US\$9.4 billion) and CBS (brand value US\$7.4 billion) seeing losses of 38% and 36% respectively.

### **Tech remains most valuable industry**

The tech sector is once again the most valuable in the Brand Finance Global 500 ranking, with a cumulative brand value of close to US\$1.3 trillion. Technology and tech brands have become of ever-

increasing importance in the modern world, a trend that has only been exacerbated by the COVID-19 pandemic.



In total, 50 tech brands feature in the ranking, however, the brand value is largely attributable to three big players, with Apple, Microsoft (brand value US\$184.2 billion), and Samsung Group (brand value US\$107.3 billion) together accounting for more than 50% of the total brand value in the sector.

Closely behind them, Huawei managed to reclaim its place among the top 10 most valuable brands in the world, following 29% growth to US\$71.2 billion. Huawei's smartphone business was hit hard by US sanctions, but it reacted positively by heavily stepping up investment in both domestic technology companies and R&D, as well as turning its focus to cloud services.

The tech sector is also home to two of the five fastest-growing brands in the ranking, with semiconductor brands AMD (brand value up 122% to US\$6.0 billion) and Nvidia (brand value up 100% to US\$16.0 billion) both seeing notable growth. A rise in gaming, cryptocurrency mining, and artificial intelligence, coupled with the global chip supply shortage, saw demand for both brands' products remain high throughout the year, leading to increased revenues.

### **Retail continues to thrive**

The retail sector has cemented its position as the second most valuable in the Brand Finance Global 500 ranking, crossing the US\$1 trillion mark for the first time.

Prior to the pandemic, retail was the third most valuable sector behind banking, but a boom in e-commerce has seen it pull away whilst banking has remained stagnant. Over the course

of the pandemic, retail has been the fastest-growing large industry in the Brand Finance Global 500 ranking, with a brand value increase of 46% – outpacing the tech and media sectors which grew by 42% and 33% respectively.

This year, one of the sector's top performers, Walmart, continued to see brand value growth and reclaimed its spot in the top 5, with the retailer climbing from 6th to 5th following a 20% increase in brand value to US\$111.9 billion.



Walmart already had a top-tier physical presence, and at the start of the pandemic it invested in its e-commerce capabilities – which has continued to pay dividends. It expanded the use of technology to pick and pack customers' online grocery orders in anticipation of the demand for pickup and delivery to continue past the pandemic.

Retail also saw the most new entrants in the ranking this year at nine brands, meaning almost one in four new entrants have come from the sector. The majority of the new retail brands are supermarkets – many of which adapted to the new normal by making themselves more accessible through online shopping and click and collect. Germany's Edeka is the highest ranked of the nine, entering the ranking at 340th place with a brand value of US\$6.5 billion.

The largest retail brand behind Amazon and Walmart, Home Depot performed strongly throughout the COVID-19 pandemic and continued to see positive brand value growth this year, up 6% to US\$56.3 billion. The brand saw an uplift in revenue when COVID-19 restrictions were introduced, with people spending more on home improvement. However, as the economy opened back up and

restrictions eased, Home Depot saw its year-on-year revenue growth slow in 2021, suggesting this trend is unlikely to continue.

Despite the success for the sector overall, retail is also home to the fastest-falling brand in the ranking. Alibaba.com bucked the trend with a 42% brand value decrease to US\$22.8 billion. The brand was accused of abusing its market dominance by forbidding merchants from using other e-commerce sites, and subsequent regulatory changes saw it face increased competition, which led to slower growth and a downturn in fortune.

### Pharma brands see healthy growth

Pharma brands have been in the limelight since the start of the pandemic as the world turned to the sector for COVID-19 tests and vaccines. As a result, unsurprisingly, the sector has seen faster growth in the Brand Finance Global 500 over the last two years than any other sector. The number of pharma brands in the ranking has doubled from four to eight, with brand value increasing by 94% to US\$54.0 billion.

All eight brands featured are more valuable than they were in 2020, with those that produced COVID-19 vaccinations seeing the biggest increases. Johnson & Johnson remains the most valuable, with a 24% brand value increase to US\$13.4 billion. New entrant to the ranking AstraZeneca secured the title of the sector's fastest-growing, with a remarkable 77% rise in brand value to US\$5.6 billion, followed by Pfizer as the second fastest-growing at 58%, pushing its brand value to US\$6.3 billion.

Looking to the future, a major brand evolution is expected in the sector due to the trend of separating pharmaceutical and consumer health divisions, as Johnson & Johnson and GlaxoSmithKline are currently doing. Understanding

the strengths and value of each part of the brand will be key to ensuring the retention of the considerable brand equity that has been built up in the combined business.

### Tourism brands show signs of recovery

The brand value of the tourism industry overall is still down when compared to pre-pandemic valuations, hampered by the number of brands featured in the Brand Finance Global 500 falling from 15 to 9. However, in a promising sign of recovery, all of the brands from the industry that do appear in this year's ranking have seen positive brand value growth.

The hotel sector recorded the fastest level of growth, with the two brands in the ranking, Hilton (up 58% to US\$12.0 billion) and Hyatt (up 26% to US\$5.9 billion), now being more valuable than they were pre-pandemic. As lockdown rules eased, the sector was boosted by an increase in staycations and leisure travel, and to a lesser extent the partial return of business travel. At the same time, both have continued to invest in their brands, with Hyatt completing the takeover of Apple Leisure Group and Hilton opening 96 hotels in Q3 2021.

Airline brands Delta (US\$7.3 billion), American Airlines (US\$6.3 billion), United Airlines (US\$5.5 billion), Emirates (US\$5.0 billion), and new entrant Southwest Airlines (US\$4.9 billion) all saw an uptick in brand value as international and domestic travel increased, though none recovered to their pre-pandemic level yet. The story is similar for online booking platform booking.com (US\$8.7 billion) and car rental firm Enterprise (US\$7.1 billion).

### US and China still dominate

Breaking the results down to country level, brands from the United States and China continue to dominate the Brand Finance Global 500. Over two-thirds of



the total brand value in the ranking is attributable to the two countries, with the US accounting for 49% (US\$3.9 trillion) and China for 19% (US\$1.6 trillion).

The struggles present in the real estate sector have somewhat slowed down China's brand value growth. Out of the top 10 fastest-falling brands in the ranking, six are Chinese real estate companies, while Evergrande has dropped out of the Brand Finance Global 500 altogether.

At the same time, Chinese automobile brands have made great strides and bucked the global trend of negative growth in the sector. BYD (brand value US\$6.4 billion) is the fastest-growing brand in the sector with a 100% brand value increase. The brand specialises in electric vehicles, a rapidly growing market in China, and saw sales accelerating 232% in 2021 with almost 600,000 sold. Haval (brand value US\$6.1 billion) is the sector's second-fastest growing at 55%.

### **WeChat retains world's strongest brand title**

Apart from calculating brand value, Brand Finance also determines the relative strength of brands through a balanced scorecard of metrics evaluating marketing investment, stakeholder equity, and business performance. Certified by ISO 20671, Brand Finance's assessment of stakeholder equity incorporates original market research data from around 100,000 respondents in over 35 countries and across nearly 30 sectors.

According to these criteria, WeChat remains the world's strongest brand, retaining the title for the second consecutive year, with a Brand Strength Index (BSI) score of 93.3 out of 100 and a corresponding AAA+ rating.

WeChat plays an integral part in day-to-day life in China, with its all-encompassing set of services allowing customers to message, video call, order food, and shop. It also played an integral part in the country's fight against COVID-19,

with more than 700 million people using its services to book vaccinations and tests. The app's entrenchment in people's lives helps it achieve strong scores in reputation and consideration among Chinese consumers, according to Brand Finance's research.

In line with the trend seen in the brand value ranking, four out of the top 5 strongest brands now come from the media sector, compared to only two before the start of the COVID-19 pandemic. The supremacy of media brands in the brand strength ranking signals a change in the brand landscape and reflects the importance the sector has in everyday life.

Joining WeChat at the top of the ranking is Google, climbing from 39th to 3rd with an impressive BSI score of 93.3, followed closely by its Alphabet stablemate YouTube, which rose from 27th to 4th with a BSI score of 93.2. South Korean brand Naver rounds off the media brands in the top 5, jumping a remarkable 99 places to 5th with a BSI score 92.5.

Source: <https://brandirectory.com>



H.E. Ms. Mariana Pacheco-Montes, the Ambassador of Colombia to India (accredited to Bangladesh), visited the Gulshan office of the Chamber on 23 March 2022 and discussed trade and investment promotion between the two countries and other issues of mutual interest with the Chamber President Mr. Md. Saiful Islam and the members of MCCI's Board of Directors.



The Chamber in collaboration with Prerona Foundation and MGM Consulting Limited, organized a two-day training program on Sustainable Leadership Competencies (SLC) during 27-28 March, 2022. Mrs. Homayara Latifa Ahmed, Associate Professor, IBA, DU; Mr. Shehzad Munim, Managing Director, BAT Bangladesh; Ms. Rupali Chowdhury, Managing Director, Berger Paints Bangladesh Limited; Mr. Khaled Mahmud, Associate Professor, Institute of Business Administration (IBA), Dhaka University; and Ms. Mubina Asaf, Legal Professional and Social Activist, facilitated and conducted various sessions during this two-day training program. Fifty-one participants from thirteen organizations attended the training program.



### DISSEMINATION SEMINAR ON BIDA'S OSS

On 06 April 2022, the Chamber hosted a dissemination seminar on Bangladesh Investment Development Authority's (BIDA) One Stop Service (OSS) for the Chamber members at its Gulshan office. The goal of the session was to familiarize the business community with the activities of the OSS. Mr. Sirazul Islam, Executive Chairman, BIDA (second from left) is seen talking during the seminar. Mr. Kamran T. Rahman, Senior Vice-President, Mr. Md. Saiful Islam, President of the Chamber, Ms. Mohsina Yasmin, Executive Member-5, BIDA, and Mr. Farooq Ahmed, Secretary-General and CEO of the Chamber are also seen in the picture.



### BRIEFING SESSION ON CORPORATE DUE DILIGENCE OBLIGATIONS FOR THE PREVENTION OF HUMAN RIGHTS VIOLATIONS IN SUPPLY CHAIN

The Chamber and Bangladesh Employers' Federation (BEF) held a briefing session on Corporate Due Diligence Obligations for the Prevention of Human Rights Violations in Supply Chain at the Chamber's Gulshan office on 10 April 2022. The objective of the session was to familiarize the business community with the latest developments in Due Diligence Obligations in Europe and their implications for Bangladesh. H.E. Mr. Achim Tröster, the Ambassador of Germany to Bangladesh, facilitated the briefing on the German Act and the EU Proposal on Due Diligence Obligations. Mr. Tapan Kanti Ghosh, Senior Secretary, Ministry of Commerce, Mr. Md. Ehsan-E-Elahi, Secretary, Ministry of Labour and Employment, and Mr. Tuomo Poutiainen, Country Director, International Labour Organization, Bangladesh, among others, spoke at the event.



## MEMBER PROFILE



**Misbah Uddin Affan Yusuf**  
Managing Director & CEO

**City Brokerage Limited (CBL)**, a wholly-owned subsidiary of The City Bank Limited, is one of the largest entities in the capital market of Bangladesh. Since its inception in 2009, CBL introduced a unique business model where the core emphasis was to cater to foreign and local institutional trading whilst ensuring full transparency and compliance. Over time, CBL has developed the capacity to facilitate complex transactions by harnessing both financial strength and technological competence, making CBL the preferred broker to most local and foreign institutional investors. CBL is a 'TREC Holder' of both Dhaka Stock Exchange Limited (DSE) and Chittagong Stock Exchange Limited (CSE). CBL provides services through six strategically located trading hubs and three extension offices in Dhaka, Chittagong, and Sylhet.

Over the years, CBL has strategically positioned itself by creating partnerships with capital market intermediaries in the US, UK, Switzerland, Norway, and Cyprus. The company has seen a decade-long collaboration with one of the largest Emerging Market brokers in the US, operating across 120 countries worldwide. CBL has always been the preferred choice of the reputed institutional investors in Bangladesh for institutional broking for its unique service propositions including deal sourcing, efficient execution, and internationally award-winning quality research services.

CBL fashions a world-class research team with 25+ years of cumulative experience. CBL's high-quality analysis-driven research reports are published regularly on Bloomberg, Refinitiv, FactSet, and S&P Global Market Intelligence Inc.

CBL has been at the forefront of technological innovations in the capital market of Bangladesh. **cityinfinity**, the first dual exchange trading application of Bangladesh has been introduced by CBL to democratize the participation in the capital market.

## Services provided by CBL

- Trade execution in both DSE and CSE
- Discretionary portfolio management
- DP services
- Margin loan facilities
- Internationally recognized equity research

## Achievements of CBL

- CBL is the first brokerage to launch a dual exchange online trading application in 2022
- CBL successfully completed largest ever transaction, acquisition of GSK Bangladesh by Unilever, in the history of DSE in 2020
- CBL was recognized as Best Sell-Side Research Company of Bangladesh in 2019 and 2021 by International Finance, a premium business and finance magazine based in the UK

## Research contributor to



## Award winning Research Team



## Country's first dual exchange trading app



Contact: [info@citybrokerageltd.com](mailto:info@citybrokerageltd.com)



## MEMBERS NEWS

### EASTERN BANK LIMITED



Eastern Bank Limited (EBL), in association with Mastercard, has launched two dual-currency debit cards- 'World' and 'Titanium'. Cardholders can now endorse their passports under the travel quota and make international transactions with these debit cards anywhere, any time. Mr. M. Khorshed Anowar, Deputy Managing Director, Mr. Ahsan Ullah Chowdhury, Head of Digital Financial Services of EBL, and Mr. Syed Mohammad Kamal, Country Manager, Mastercard Bangladesh, along with other senior officials from both the organizations were present at the ceremony.

### UNILEVER BANGLADESH LIMITED



Unilever Bangladesh Limited has been recognized as 'The Global Best Employer Brand' 2022 in Bangladesh by World HRD Congress. The award was handed over to Sakshi Handa, human resource director of Unilever Bangladesh, at the 30th edition of the World HRD Congress held in Mumbai on 23 March 2022. The award recognizes Unilever Bangladesh's exemplary efforts in translating and combining vision with action, integrating its HR strategy with business, and cultivating competencies for the future to enable the organization to be future-fit. Sakshi Handa said, 'Unilever Bangladesh takes immense pride in being 'The Global Best Employer Brand' at the prestigious World HRD Congress. This award is a testament to Unilever's drive to make a true impact in the society through its dynamic role as a development partner of the Bangladesh government. This award inspires us in our endeavor of enabling youth empowerment by harnessing the power of our league of future leaders.'

## MUTUAL TRUST BANK LIMITED



Mutual Trust Bank Limited (MTB) has recently signed an agreement with RANKS Construction Limited (RCL) & RANGS Motors Limited (RML) to finance customers to buy LONKING brand construction equipment & MAHINDRA & MAHINDRA and VOLVO EICHER brand commercial vehicles respectively. Among others, Md. Khalid Mahmood Khan, DMD, Corporate & Commercial Business and Sanjib Kumar Dey, Head of SME Banking Division from MTB and Md. Shaiful Islam, FCA, Group CFO & CS from RANGS Group were also present in the signing ceremony.

## BRAC BANK



BRAC Bank, with technical assistance from Bangladesh Bank, has completed a month-long intensive training for the up-and-coming entrepreneurs in the cottage, micro, small and medium enterprises (CMSMEs) sector. The closing ceremony of the unique grooming initiative titled 'Entrepreneurship Development Programme' took place at the bank's Head Office on 27 March 2022. Senior officials of Bangladesh Bank and BRAC Bank formally handed over the certificates to the 25 entrepreneurs. The training program was funded by Asian Development Bank (ADB) and managed by the Skills for Employment Investment Programme (SEIP) Project, SME and Special Programmes Department, Bangladesh Bank. Selim R. F. Hussain, Managing Director & CEO, BRAC Bank, said "We think this training will provide necessary skillsets to help the businessmen expand their businesses and accelerate growth. We think this pro-business initiative of the Bangladesh Bank will amplify the country's economic momentum. We thank Bangladesh Bank for assigning us to be the organizer of this significant and worthwhile training initiative,"



## ACI MOTORS LIMITED



ACI Motors Limited achieved the "Foton Global Excellent Brand Communication Award" and "Foton Global Service System Construction Merit Award" for the year 2021 from Foton Motor Group. ACI Motors Limited achieved these two prestigious awards among 110 international distributors of Foton. During last three years' journey, ACI Motors created more than 1200 happy customers throughout the country. For creating service satisfaction of the customers, the company developed thirty-five 3S dealers and authorized service centers ensuring service and spare parts availability. Besides, a dedicated nationwide service team is working hard to maintain customer satisfaction. For meeting the commitment of always being close to the customers, ACI Motors has standardized the network with proper branding and also arranged customer meets, fairs, roadshows, etc. It has one of the highest engaged Facebook pages in the commercial vehicle industry through which they can interact with customers anytime.

## METLIFE BANGLADESH



To make insurance-related information more accessible, MetLife Bangladesh recently launched the country's first dedicated, toll-free insurance query hotline titled 'Hello Bima'. Available to anyone with a telephone or mobile connection, Hello Bima will serve as a dedicated contact center for callers to ask questions about insurance and its benefits. Hello Bima hotline can be accessed by dialing the toll-free number 08000016344 from 9:00 am to 6:00 pm, Sunday to Thursday. MetLife Bangladesh's Chief Executive Officer Ala Ahmad said, "With our Hello Bima toll-free hotline service, now everyone will have access to MetLife's extensive experience and knowledge about insurance, which was previously available only to MetLife customers."

## CORPORATE NEWS



Beximco Pharmaceuticals Limited announced that the United Nations-backed Medicines Patent Pool (MPP) had granted the company a sub-license to produce a generic version of Paxlovid, Pfizer's breakthrough COVID-19 oral treatment. Beximco will manufacture this drug – a combination of nirmatrelvir and ritonavir – in Bangladesh following successful technology transfer and manufacturing regulatory approvals. Paxlovid got the emergency use authorization from the US Food and Drug Administration in December 2021 for the treatment of mild-to-moderate Covid in adults and pediatric patients (12 years of age and older). It may be mentioned that on 20 January 2022, Beximco got a sublicense from MPP to produce another Covid drug, Molnupiravir, which was developed by MSD and Ridgeback Biotherapeutics.



ONE Bank Limited recently arranged a syndicated IPFF II Facility of US\$ 17.78 million for Technaf Solartech Energy Limited, a concern of Expo Group. Investment Promotion and Financing Facility II (IPFF II) is a project of Government of Bangladesh, with financial support of the World Bank for creating sustainable platform for low cost long-term financing in infrastructure and strengthening skills and abilities of the private sector to bridge the substantial infrastructure gap in Bangladesh. Technaf Solartech has been operating a 20 MW national grid-tied solar power plant located on the shores of the Naf river in Teknaf under a power purchase agreement with the Bangladesh Power Development Board for 20 years.



The Board of Directors of newly listed BD Thai Food & Beverage decided to revise its initial public offering (IPO) proceeds utilization plan. BD Thai Food & Beverage, which made its trading debut on 24 January this year, raised Tk 150 million from the capital market under the fixed price method. The food & beverage producer offloaded 15 million ordinary shares at an offer price of Tk 10 each. The company announced to utilize the IPO proceeds for purchasing machinery and

equipment, developing land, complete construction of a new factory building and bearing the IPO expenses. The company's paid-up capital is Tk 815 million and authorized capital is Tk 1.0 billion, while total number of securities is 81.50 million. Sponsor-directors own 49.08 percent stake in the company while institutional investors 3.91 percent and the general public 47.01 percent as on June 30, 2021 (year-end).



Mercantile Bank Limited will raise a capital worth Tk 5.0 billion through issuing perpetual bond to strengthen its capital base under additional tier-I. The Bangladesh Securities and Exchange Commission (BSEC) approved the company's bond issue proposal. The offer price of the bond will be Tk 5,000 per unit. The bond will be issued to financial institutions, mutual funds, insurers, listed banks, local rural banks, trusts, organizations, autonomous bodies and eligible and general investors. UCB Investment is the trustee of the bond, while IDLC Finance is the lead arranger and IDLC Investments is the issue manager.



FloSolar Solutions Ltd, a local renewable energy firm, has entered into a 20-year private power purchase agreement (PPA) with Quality Breeders Ltd and Quality Integrated Agro Ltd., of Quality Feeds Group. Quality Breeders, which produces high quality day-old chickens, has two facilities in Bogura and Gazipur, while Quality Integrated Agro has its poultry processing plant in Habiganj. Under the PPA, FloSolar would build, own and operate rooftop solar power systems to provide electricity to the two factories for the next two decades.



Mir Akhter Hossain will form a subsidiary company, Mir Steel Mills, to meet the company's own demand for raw materials along with enhancing its profit through a new business wing. The company's board of directors recently has taken the decision of forming the said subsidiary company. Mir Akhter Hossain will hold the majority shares of the company.





edotco Bangladesh, an integrated telecommunications infrastructure services company, launched its first Solar Lamp CSR Project at Ramu and Kutubdia in Cox's Bazar. The solar street lamps are installed in the vicinity of the two edotco towers to light up the streets, used mainly by the local community at night, will benefit over 2,800 people residing in the area. The initiative will allow residents in the area to continue their day-to-day work and business even after sunset, resulting in the overall economic progress of the community.

## KB PETROCHEMICALS LIMITED

KB Petrochemicals Limited, a Kuwait-Bangladesh joint venture company, will invest US\$10.39 million to establish a Lubricating Oil Blending Plant in Bangladesh Export Processing Zones Authority (BEPZA) Economic Zone. BEPZA recently signed a land lease agreement with KB Petrochemicals Limited to set up the plant which will produce 20,000 tonnes of finished lubricants and create employment opportunities for 129 people.

## SONAR MANUFACTURING LTD.

Sonar Manufacturing Ltd, a sister concern of Bitopi Group, is going to establish a Readymade Garments (RMG) industry in Dhaka Export Processing Zone (DEPZ) with an investment of \$9.58 million. Bangladesh Export Processing Zones Authority (BEPZA) and Sonar Manufacturing Ltd signed an agreement to this effect recently. The company will produce 2.93 million pieces of woven and knit (jacket, bottom) garments annually and create employment opportunity for 1551 Bangladeshi nationals.



JMI Hospital Requisite Manufacturing Ltd., which made its shares trading debut recently, posted a 9.47 percent increase in profits for the second quarter (Q2) for October-December, 2021. The company said its un-audited profits increased to Tk 59.77 million for October-December, 2021, up by 9.47 percent,

from Tk 54.60 million in the corresponding period. The medical equipment manufacturer also reported basic earnings per share (EPS) of Tk 0.66 for October-December, 2021, against Tk 0.61 for the same period a year earlier. JMI Hospital Requisite raised Tk 750 million under the book-building method. The cut-off price of its share was fixed at Tk 25 each through electronic bidding-- a requirement for going public under the book-building method. The company's paid-up capital is over Tk 1.25 billion and authorized capital is Tk 3.0 billion while the total number of securities is 125.29 million. Sponsor-directors owned 32.32 percent stakes in the company, while the institutional investors owned 39.23 percent and the general public 28.45 percent as of 30 June, 2021.



Prime Bank Limited – a second-generation commercial bank – reported a 78% year-on-year growth in profit for 2021. Prime Bank's consolidated net profit increased to Tk325 crore, and the earnings per share (EPS) to Tk2.87 for 2021. One year ago, its consolidated net profit was Tk183 crore, and EPS Tk1.61. Buoyed by the high net profit, the private sector lender recommended a 17.50% cash dividend for its shareholders, a 2.5% increase from the previous year. Its consolidated statements include the financial statements of the bank and its wholly-owned five subsidiaries-- Prime Exchange Co Pte Singapore, PBL Exchange (UK), PBL Finance (Hong Kong), Prime Bank Investment, and Prime Bank Securities.



Bangladeshi ed-tech startup Shikho, a company dedicated to making high-quality education accessible and affordable, announced raising US\$4.0 million in new seed funding. This is in addition to the US\$1.3 million it raised in August 2021, bringing its total round to US\$ 5.3 million, the largest seed funding a Bangladeshi startup has raised to date. The investment was led by Wavemaker Partners, a leading venture capital firm in Southeast Asia, with participation from seven other global investors. Shikho launched the first version of its mobile learning app in November 2020 and already has over 350,000 learners spread across all 64 districts of Bangladesh, with paid subscribers currently spending an average of 68 minutes on the app daily. Shikho provides academic courses for the Bangladeshi National Curriculum Secondary School Certificate (SSC), Higher Secondary School Certificate (HSC), and competitive University Entrance Exams.

## NATIONAL NEWS

### 1,320 MW PAYRA POWER PLANT INAUGURATED



Prime Minister Sheikh Hasina said that every house of the country now came under electrification as she announced cent-percent electricity coverage with inauguration of the 1,320MW Payra Thermal Power Plant, the largest of its kind, on the day. With opening the coal-fired Payra thermal power plant with eco-friendly Ultra-Supercritical Technology, Bangladesh has achieved another milestone implementing the government's pledge to bring all people under electricity coverage by "Mujib Borsho" which is going to end on 31 March.

### WB TO PROVIDE US\$120 MILLION FOR CLIMATE SMART AGRICULTURE



The government of Bangladesh and World Bank signed a financing agreement under which the lending agency will provide US\$120 million for implementing the "Climate Smart Agriculture and Water Management" project. The project, to be completed by June 2026, will be implemented jointly by the Bangladesh Water Development Board (BWDB) under the Ministry of Water Resources, Department of Agricultural Extension (DAE) under the Ministry of Agriculture, and Directorate of Fisheries (DoF) under the Ministry of Fisheries and Livestock. Out of the total loan amount of US\$120 million, some US\$100 million will be provided to the BWDB while US\$10 million each to the DAE and DoF. The World Bank will provide the loan from IDA19 Scale up Window (SUW). The purpose of the loan is to rehabilitate and modernize flood control drainage and flood control drainage irrigation infrastructures for climate resilient water resources management.

### VAT ON EDIBLE OIL IMPORT REDUCED TO 5%



The government has reduced the VAT on edible oil imports from 15 percent to 5 percent to curb the high price and thus giving relief to the consumers. According to a circular of the Internal Resources Division under the Ministry of Finance, VAT has been reduced on the imports of refined soybean oil, non-refined soybean oil, non-refined palm oil and others including refined palm oil.

### RUSSIA LIFTS BAN ON BANGLADESH POTATO IMPORT

Bangladesh can export potatoes to Russia as the European country has lifted its ban recently, Russian Embassy in Dhaka said. "The Federal Service for Veterinary and Phytosanitary Surveillance of the Russian Federation (Rosselkhoznadzor) removed previously imposed restrictions and resumed the import of potatoes from the entire territory of the People's Republic of Bangladesh," a spokesperson of the Embassy said. The decision has been made based on the information provided by the competent Bangladeshi authorities responsible for quarantine and protection of plants, about the measures taken to prevent violations of the phytosanitary requirements of the Russian Federation and the Eurasian Economic Union member states.

### BEZA INKS DEAL WITH BSEZ TO DEVELOP JAPANESE EZ



Bangladesh Economic Zones Authority (BEZA) inked an agreement with the Bangladesh Special Economic Zone (BSEZ)

Limited for the development work of the Bangladesh Special Economic Zone (Japanese Economic Zone). The agreement was signed to build roads, power and water supply lines, a common effluent treatment plant (CETP) and water treatment plant in the zone. BEZA and Sumitomo Corporation, which has been appointed by Japan as the land developer of the zone, have jointly formed Bangladesh Special Economic Zone Ltd in 2019 for the infrastructural development of the zone.

### **BB ALLOWS BANKS TO RETAIN ADVANCE EXPORT PROCEEDS FOR 30 DAYS**

Bangladesh Bank (BB) has allowed the authorized dealer banks to retain export proceeds received in advance in dollar for 30 days for settling payment for the materials imported by the exporters under back to back letter of credits (LCs). After that period, the banks will convert the foreign currency into taka and transfer it to the exporters' accounts, said a BB circular. Earlier, the banks converted the foreign buyers' advance payments into taka and transferred it to the exporters' accounts. Then the exporters had to convert the money again into dollars for importing materials needed for production.

### **BANGLADESH RATIFIES ILO'S CONVENTION NO. 138 ON MINIMUM WORKING AGE**



State Minister of Labour and Employment Begum Monnujan Sufian MP handed over the Government's endorsement letter on the ratification of the Minimum Age Convention, 1973 (No. 138) of the International Labour Organization (ILO) to the ILO Director-General Mr. Guy Ryder at the ILO headquarters in Geneva on 22 March 2022. With this ratification, Bangladesh has now ratified all eight of ILO's 'Fundamental Conventions' covering social and labor issues that are considered fundamental to rights at work. Representatives from the Government, the ILO, and Secretary-General & CEO of BEF Mr. Farooq Ahmed were also present during the handover event.

### **CAMPVALLEY CHITTAGONG TO INVEST \$54 MILLION IN BEPZA ECONOMIC ZONE**



Hong Kong-based company Campvalley Chittagong Limited is going to set up a camping equipment and garments manufacturing plant in the BEPZA Economic Zone with an investment of \$54 million. Bangladesh Export Processing Zones Authority (BEPZA) and Campvalley Chittagong Limited signed an agreement to this end recently. The company will produce annually 21.4 million pieces of tents, bags, backpacks, camping chairs, furniture, luggage, sleeping bags, knit and woven garments, gazebo, umbrella, mattress and furniture frames. A total of 9380 Bangladeshi nationals are expected to get employment opportunities in the factory.

### **TK 1,290 CRORE FUND FOR MIGRANT WORKERS, UNEMPLOYED YOUTHS**



The Bangladesh Bank (BB) recently launched an Asian Development Bank-funded \$150 million (Tk 1,290 crore) in refinance scheme to support setting up cottage, micro and small enterprises (CMSEs) by returning migrant workers, youths and rural enterprises. Under the project, the returning migrants, youths and rural enterprises will receive loans from the banks at the rate of 5.5 percent for up to five years. A BB guideline issued on the refinance scheme said that the CMSEs would get up to Tk 50 lakh from the refinance scheme. Working capital or short-term loan will be provided for one year, medium-term loan will be provided for maximum three years and long-term loan will be given for maximum five years.



## INTERNATIONAL NEWS

### SRI LANKA



Sri Lanka is in the grip of its worst economic crisis since independence from Britain in 1948. The island's foreign reserves have hit rock bottom, with commercial banks unable to secure dollars to finance imports of food, fuel and medicines. The government imposed a broad import ban in March 2020 to save foreign currency. The shortages pushed food prices up 25 percent in February, with overall inflation at 17.5 percent -- the fifth consecutive monthly record high. Sri Lanka is also facing five-hour rolling electricity blackouts as thermal generators have run out of oil.

Meanwhile, one of Sri Lanka's biggest fuel suppliers hiked the price of gasoline by nearly 20 percent recently, the second increase in as many weeks, as the country struggles to import oil without dollars. Lanka IOC, a fuel retailer which accounts for a third of the market, said it raised the petrol price to 303 rupees (just over \$1) a liter, up from 254 rupees. Two weeks ago, the company increased the price of gasoline by 25 percent. The company said the 30 percent depreciation of the rupee against the US dollar and other major currencies fueled the increase.

### INDIA



Japanese Prime Minister Fumio Kishida announced a 5.0 trillion yen (\$42 billion) investment in India over the next five years during a meeting with Prime Minister Narendra Modi in New Delhi. Japan in recent years has supported India's urban infrastructure development and the high-speed railway based on its bullet train technology. In 2014, then-Japanese Prime Minister Shinzo Abe announced 3.5 trillion yen in investment and financing over five years during a visit to India.

### MALAYSIA



Malaysia's exports surpassed the 100 billion ringgits (about US\$23.8 billion) mark in February 2022, increasing 16.8 percent to 102.27 billion ringgits, official data showed. The export growth was boosted by higher shipments of electrical and electronic (E&E) products driven by global digitalization trends, as well as palm oil and palm oil-based agriculture products, which was supported by higher prices of crude palm oil, the Ministry of International Trade and Industry said. Meanwhile, total trade in February rose 17.5 percent to 184.75 billion ringgits compared to February 2021, the 13th consecutive month of double-digit growth.

### AUSTRALIA



Australia signed an interim free trade deal with India that cuts tariffs on billions of dollars of commerce as the two Quad partners bolster their economic ties. The Economic Cooperation and Trade Agreement was signed simultaneously in New Delhi and Canberra by India's commerce minister Piyush Goyal and his Australian counterpart Dan Tehan in a joint ceremony. Two-way trade reached around \$27.5 billion last year according to New Delhi, with resource-rich Australia exporting coal and other commodities, along with sheep meat, and India largely supplying finished goods and services.

### EGYPT



Egypt has added 78 countries to its e-visa portal for tourists, expanding the list to cover more than 180 countries in a bid to attract more visitors, the Ministry of Tourism and Antiquities said. On July 3, 2021, Egypt launched an online electronic service for tourists, through which they can obtain a tourist visa to Egypt. Egypt received 3.5 million tourists in 2020 amid the Covid-19 pandemic, down from a record 13.1 million in 2019. In 2021, tourism, one of the main



sources of foreign currency in Egypt, saw a steady recovery as 3.5 million tourists visited Egypt in the first six months.

## SWITZERLAND



Switzerland has frozen the equivalent of 5.75 billion Swiss francs (US\$6.2 billion) in Russian assets since the invasion of Ukraine, a senior economy ministry official said. The sum, amounting to 5.6 billion euros, includes funds and assets such as property in tourist regions of Switzerland. The funds have been frozen but not confiscated and remain the property of the person concerned as there is no legal basis to allow confiscation in Switzerland. Switzerland on 28 February aligned itself with European Union sanctions despite its traditional neutrality.

## UK



UK inflation shot up faster than expected to hit a new 30-year high, worsening a historic squeeze on household finances that finance minister Rishi Sunak is under pressure to ease in a budget update. The Office for National Statistics (ONS) said consumer prices rose by 6.2 percent year-on-year in February 2022 after a 5.5 percent rise in January, its highest rate since March 1992. The ONS highlighted

household energy bills - up almost 25 percent on a year ago - and petrol as the biggest drivers of February's price jump. UK now has the second-highest annual inflation rate among Group of Seven countries, behind only the United States as global commodity and energy prices soar, exacerbated by Russia's invasion of Ukraine.

## USA



US consumer prices hit a new 40-year high in February as the world's largest economy continued to be battered by a surge of inflation, which the fallout from Russia's invasion of Ukraine is expected to worsen. The consumer price index (CPI) was 7.9 percent higher in February compared to the same month last year, its biggest jump since January 1982 as costs for gasoline, food and housing rose, the Labor Department said. Prices have risen as the US economy recovered from the crisis caused by Covid-19, driven by a combination of snarled supply chains, shortages of components and labor and strong demand from American consumers after government spending fattened their wallets.

## BRAZIL



Brazil exited recession in the fourth quarter, as Latin America's biggest economy posted growth of 4.6 percent for 2021. Gross domestic product (GDP) grew 0.5 percent for the period from October through December, reversing its 0.3-percent and 0.1-percent contractions in the previous two quarters, said the national statistics institute, IBGE. Brazil's economy contracted a revised 3.9 percent in 2020, pummeled by the impact of the coronavirus pandemic. With 72 percent of the country's 213 million people now fully vaccinated, the impacts of Covid-19 have abated, but surging prices have held back the economy's recovery.

## ARGENTINA



Argentina's Senate voted to approve a \$45 billion debt deal with the International Monetary Fund (IMF), converting the agreement into law and ensuring that the economically battered country can avoid another messy default. After an extended debate, the IMF debt restructuring deal backed by President Alberto Fernandez was passed with 56 senators voting in favor, 13 against, along with three abstentions. The deal lays out a fresh schedule of financing over a 30-month period to replace a failed \$57 billion program from 2018 that the grains-producing country was unable to pay back after years of recession, spiraling inflation and capital flight.

## NEW PRODUCTS

### DAYOO KITCHEN STEAM CLEANER & DISHWASHER



With a nozzle inspired by a water-saving showerhead, the Dayoo Kitchen Steam Cleaner & Dishwasher permits you to use less water to clean more dishes in mere minutes. The contemporary dishwasher is a marvel of design and engineering... but it does have a few distinct flaws. For starters, it's like a carwash for utensils. The nozzle within the dishwasher just senselessly sprays hot water in every possible direction, hoping to get food and grime off your utensils. It doesn't necessarily target stains because it doesn't 'see' them. Washing utensils in your kitchen sink, however, is much more resource-efficient because you use an appropriate amount of water for a given set of utensils. The problem, though, is that it requires effort manually scrubbing grime off your utensils. Dayoo hybridizes both devices, combining them into one kitchen solution that relies on the best of both worlds.

### A DIGITAL HIGHLIGHTER



To say that I'm a huge reader is an understatement. I am both addicted to collecting books and to actually reading them. Reading non-fiction books is not a problem for me. The challenge is retaining all the information that I get, organizing them, and getting back to them later on when needed. This is the problem that the folks at Possibility Design were trying to solve for a startup based in Germany and what they have come up with is a product concept for a digital highlighter called Quo. Basically, it's a device that you can use to highlight important passages or chapters in a physical book that you're reading and convert it to a digital file that you can store on your phone or tablet, or laptop. Not only that, but there are also other tools that you can use to further understand and organize what you want to save from that book.

### AT THE SAME TIME BODY DRYER



In modern times, there are public facilities and bathrooms found in gyms or swimming pools. People share a common bath area to clean and freshen up after working out or swimming. One of the more common problems is drying their bodies. Every part of the human body must be dry before wearing clean clothes and going out. The problem of body drying can be solved with this concept dryer by South Korean Hayeong Lee. The 'At the Same Time Body Dryer' is an attempt to make public bath facilities more convenient, efficient, and fast. The name alone tells us its unique selling point. The round square shape of the dryer allows four persons to stand and be dried off. The four parts are separated by an opaque transition that offers privacy. They may be facing each other but private parts are still covered.

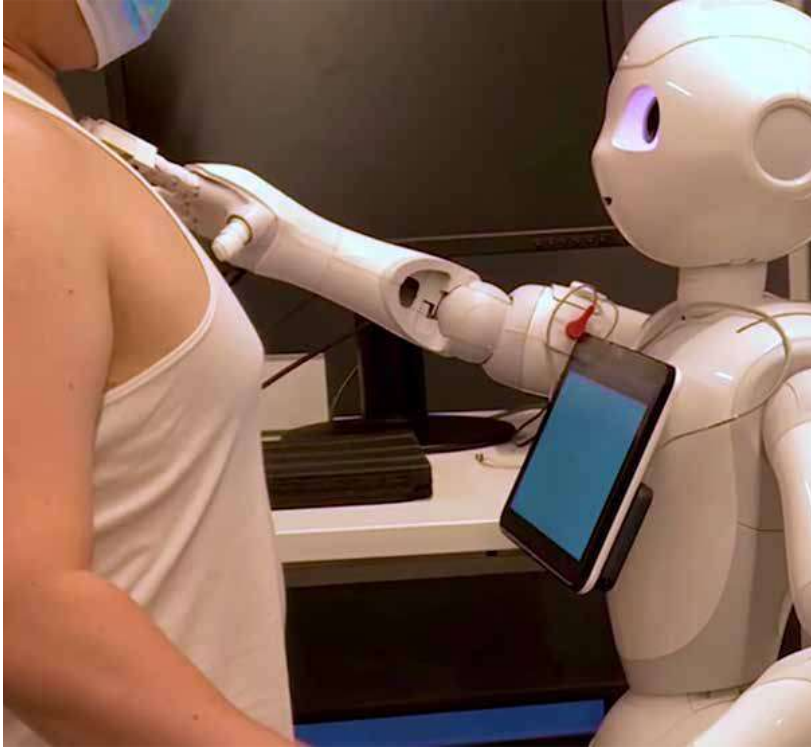
### GIDDEL - TOILET CLEANING ROBOT



Robots are designed to do tasks that are difficult or dangerous for humans, so it seems only fitting that there should be one for cleaning the bowl, too. It's really no surprise that cleaning the toilet ranks the highest in chores that even grownups don't like to do. Some even hire other people to do that, but why settle for a regular expense when you can just buy a robot that is only too happy to clean the toilet for you. And that's exactly what this rather cute-looking little guy is made for, to make your life a little bit less stressful, at least once in a while. A push on one of its eyes, which are actually control buttons, sends Giddel methodically spinning and scrubbing that toilet clean, including the hard-to-reach places that you probably wouldn't even dare touch.

## SCIENCE & TECHNOLOGY

### A ROBOT THAT MEASURES BLOOD PRESSURE WITH A TOUCH



Researchers at Simon Fraser University in Canada unveiled a humanoid robot that can measure blood pressure by touching a patient's chest. The robot uses sensors on its fingertips to perform the measurements. Inspired by blood-sucking leeches, the dry electrode sensors infer blood pressure by combining electrocardiogram (ECG) and photoplethysmogram (PPG) readings, although happily, they don't suck blood. The Canadian team hopes that the technology could help in automating routine medical procedures, and also provide a measure of safety for patients and healthcare staff by reducing in-person interactions during the COVID-19 pandemic. Assigning routine medical tasks, such as measuring blood pressure, to robots sounds like an attractive way for overburdened healthcare systems to free up healthcare workers for more complex and demanding jobs. This new technology is a step in that direction.

### THE WORLD'S FIRST "INFINITY TRAIN" CAN RECHARGE ITSELF. WITH GRAVITY



Australian mining company Fortescue and Fortescue Future Industries have teamed up with UK's Williams Advanced Engineering to develop a battery-powered electric train that can carry loads of cargo without the need to get charged. Dubbed Infinity Train, it works by using gravitational energy created on the downhill sections of the rail network to recharge its battery power and eliminate the need for recharging on the return leg of the journey. The train will allow for a capital-efficient solution for removing diesel and pollutants from Fortescue's rail operations. It will also help remove the need for the generation of renewable energy as well as the setting up of expensive charging infrastructure. Fortescue CEO Elizabeth Gaines said in a statement, "The Infinity Train has the capacity to be the world's most efficient battery-electric locomotive. The regeneration of electricity on the downhill loaded sections will remove the need for the installation of renewable energy generation and recharging infrastructure, making it a capital-efficient solution for eliminating diesel and emissions from our rail operations."



## COUNTRY PROFILE

## Singapore



	Area 719 sq km
	Population 5,921,231 (July 2021 estimate)
	Capital Singapore
	Real GDP (purchasing power parity) \$531.04 billion (2020 estimate)
	Real GDP per capita \$93,400 (2020 estimate)
	GDP official exchange rate \$372.088 billion (2019 estimate)
	Real GDP growth rate 0.73% (2019 estimate)
	Inflation rate (consumer prices) 0.5% (2019 estimate)
	Public debt 111.1% of GDP (2017 estimate)
	Taxes and other revenues 15.7% of GDP (2017 estimate.)
	Current account balance \$63.109 billion (2019 estimate)
	Foreign exchange and gold reserves \$279.9 billion (31 December 2017 estimate)

Source: The World Factbook, Central Intelligence Agency

Singapore is a republic comprising 63 islands, including the main island, widely known as Singapore Island but also as Pulau Ujong off the southern tip of the Malay Peninsula. Singapore Island is separated from Malaysia on the north by the narrow Johore Strait and is linked by road and rail to the Malaysian city of Johor Baharu. Founded as a trading post of the British East India Company in 1819, Singapore, during the last three decades of the 20th century, largely outperformed the world economy in economic growth. Because of its phenomenal economic growth, Singapore became known as one of Asia's "Four Tigers," along with Hong Kong, South Korea, and Taiwan. The economy depends heavily on exports, particularly in consumer electronics, information technology products, pharmaceuticals, and on a growing financial services sector. The Singapore economy is known as one of the freest, least corrupt, most innovative, most competitive and most business friendly in the world. It attracts a lot of foreign direct investments because of its location, skilled work force, corruption free environment, low tax rates and advanced infrastructures. There are more than 7000 multinational corporations from different countries in Singapore.





## Industry

- Electronic items, chemicals, transportation equipment and machinery, petroleum products, rubber and plastic products, and fabricated metal products
- Electronic goods—notably computer disk drives, communications equipment, and televisions-- account for about half of the country's manufacturing output.
- The nation's best known global brands include Singapore Airlines, Changi Airport and Port of Singapore, all three are amongst the most-awarded in their respective industry sectors.



## Information and communications

- Singapore has the world's highest smartphone penetration rates-- 85% of the population in 2014.
- Overall mobile phone penetration rate is at 148 mobile phone subscribers per 100 people.
- In 2016, there were an estimated 4.7 million internet users in Singapore, representing 82.5% of the population
- Internet is provided by state owned Singtel and partially state owned Starhub and M1 Limited plus some other business internet service providers (ISPs) that offer residential service plans of speeds up to 2 Gbit/s as of spring 2015



## Employment

Singapore traditionally has one of the lowest unemployment rates among developed countries. The unemployment rate did not exceed 4% from 2005 to 2014. Although it has been recognized that foreign workers are crucial to the country's economy, the government is considering capping these workers, as foreign workers make up 80% of the construction industry and up to 50% of the service industry.



## Foreign Trade

**Export:** \$599.2 billion (2020 estimate)

**Imports:** \$490.68 billion (2020 estimate)

**Major export commodities:** integrated circuits, refined petroleum, gold, gas turbines, packaged medicines (2019)

**Major export destinations:** China, Hong Kong, Malaysia, United States, Indonesia, India (2019)

**Major Import commodities:** integrated circuits, refined petroleum, crude petroleum, gold, gas turbines (2019)

**Major import sources:** China, Malaysia, United States, Taiwan, Japan, Indonesia (2019)



## Tourism

- Tourism forms a large part of the economy, with over 15 million tourists visiting the city-state in 2014. To expand the sector, casinos were legalized in 2005, but only two licenses for "Integrated Resorts" were issued, to control money laundering and addiction.
- Singapore also promotes itself as a medical tourism hub: about 200,000 foreigners seek medical care there each year. Singapore medical services aim to serve at least one million foreign patients annually and generate US\$3 billion in revenue.
- Singapore is also an education hub, with more than 80,000 international students in 2006.



## Transportation

### Roads:

Singapore has a road system covering 3,356 kilometers, which includes 161 kilometers of expressways. Since Singapore is a small island with a high population density, the number of private cars on the road is restricted so as to curb pollution and congestion. Car buyers must pay for duties one-and-a-half times the vehicle's market value, and bid for a Singaporean Certificate of Entitlement (COE), which allows the car to run on the road for a decade. Singaporean residents also travel by bicycles, bus, taxis and train (MRT or LRT). Two companies run the public bus and train transport system – SBS Transit and SMRT Corporation. There are six taxi companies, which together put out over 27,000 taxis on the road.

### Seaports:

The Port of Singapore, managed by port operators PSA International and Jurong Port, was the world's second busiest port in 2005 in terms of shipping tonnage handled, at 1.15 billion gross tons, and in terms of containerized traffic, at 23.2 million twenty-foot equivalent units (TEUs). It is also the world's second busiest, behind Shanghai, in terms of cargo tonnage with 423 million tons handled. Besides, the port is the world's busiest for transshipment traffic and the world's biggest ship refueling center.

### Airports:

Singapore is an aviation hub for Southeast Asia and a stopover on the Kangaroo Route between Sydney and London. There are eight airports in the country, and Singapore Changi Airport hosts a network of over 100 airlines connecting Singapore to some 300 cities in about 70 countries and territories worldwide. The national airlines are Singapore Airlines, SilkAir and Scoot.

## REVIEW

### Export Earnings

Export earnings (merchandise) in the first nine months of the current financial year (July-March of FY22) increased significantly by 33.41 percent to US\$38.61 billion from US\$28.94 billion in the corresponding period of the previous fiscal year (Table 1), thanks to an extraordinary performance by readymade garment (RMG) products. Demand for RMG in the United States and the European Union countries surged after the second wave of the COVID-19 pandemic as the economies had contained the outbreak through mass vaccination programs. RMG exports in the nine months of FY22 grew by 33.81 percent to US\$31.43 billion from US\$23.49 billion in the corresponding period of the previous fiscal year. Export earnings witnessed a significant rise as both the prices of RMG products and quantity of orders increased in the last few months.

Among the RMG, export earnings of woven garments increased by 32.07 percent to US\$14.31 billion in July-March of FY22 from US\$10.83 billion in the same period of the previous fiscal year and earnings from knitwear exports in the nine months of FY22 increased by 35.29 percent to US\$17.12 billion from US\$12.65 billion in the same period of FY21. Overall export earnings in July-March of FY22 also surpassed the strategic target (US\$32.60 billion) by 18.43 percent.

Export earnings in March 2022, the last month of the review period, grew year-on-year by 54.82 percent to US\$4.76 billion from US\$3.08 billion. March is the seventh consecutive month since last September that the country's single-month export earnings rose above the four-billion mark (Table 1). The March earnings also surpassed the strategic target (US\$3.55 billion) set for the month by 34.22 percent, according to the Export Promotion Bureau (EPB) latest data.

**Table 1: Monthly Trends in Exports (Goods)**

Month	Exports (million US\$)		Change (%)
	FY22 <sup>P</sup>	FY21 <sup>R</sup>	
July	3473	3911	-11.20
August	3383	2967	+14.02
September	4165	3019	+37.96
October	4728	2948	+60.38
November	4041	3079	+31.24
December	4908	3310	+48.28
January	4850	3437	+41.13
February	4295	3192	+34.56
March	4762	3076	+54.82
<b>Total of July - March</b>	<b>38605</b>	<b>28939</b>	<b>+33.41</b>

Notes: P=Provisional; R=Revised  
Sources: Export Promotion Bureau

### Import Payments (C&F)

According to Bangladesh Bank data, total value of custom based import during July-January of FY22 remarkably increased by 46.21 percent to US\$50.45 billion against US\$34.51 billion during July-January of FY21 (Table 2). A gradual decline in the COVID-19 infection cases and the subsequent relaxation of restriction has encouraged the businesses to resume imports. Besides, custom based import in January alone of FY22 increased by 15.09 percent to US\$8.33 billion as compared to US\$7.24 billion of the same month of the previous fiscal year caused by higher purchase of fuel oils to meet a growing domestic demand amid expanding activity after the pandemic slowdown.

**Table 2: Monthly Trends in Imports (C&F)**

Month	Imports (million US\$)		Change (%)
	FY22 <sup>P</sup>	FY21 <sup>R</sup>	
July	5141	4228	+21.59
August	6587	3806	+73.07
September	6992	4653	+50.27
October	7111	4376	+62.50
November	7855	4818	+63.03
December	8437	5389	+56.56
January	8327	7235	+15.09
<b>Total of July - January</b>	<b>50450</b>	<b>34505</b>	<b>+46.21</b>

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

The settlement of import Letters of Credit (LCs) during July-February of FY22 increased by 52.01 percent and stood at US\$52.60 billion. This increase was driven by petroleum & petroleum products (+86.02%), industrial raw material (+54.17%), intermediate goods (51.52%), consumer goods (+48.68%), capital machinery (+45.35%), and machinery for miscellaneous industries (+44.40%).

On the other hand, fresh opening of import LCs during July-February of FY22 also increased by 49.13 percent and stood at US\$59.46 billion. This increase was mainly due to rise in opening of import LCs of petroleum & petroleum products (+73.09%), capital machinery (+56.09%), intermediate goods (+55.36%), industrial raw material (+52.78%), machinery for miscellaneous industries (+42.43%), and consumer goods (+32.63%).

### Inflows of Remittance

The inflow of remittances in July-March of FY22 decreased substantially by 17.74 percent to US\$15.30 billion from US\$18.60 billion in the corresponding nine months of the previous fiscal year (Table 3). This decline in remittances is a reflection of the second wave of COVID-19 pandemic situation when many Bangladeshi migrants lost their jobs, some migrants were laid off by their companies; besides, many others who returned home and couldn't go back due to suspended international flights as a part of countrywide lockdown and unmet vaccination requirements.

**Table 3: Monthly Trends in Remittances**

Month	Remittances (million US\$)		Change (%)
	FY22 <sup>P</sup>	FY21 <sup>R</sup>	
July	1871	2598	- 27.98
August	1810	1964	- 7.84
September	1727	2151	- 19.71
October	1647	2102	- 21.65
November	1554	2079	- 25.25
December	1629	2051	- 20.58
January	1704	1962	- 13.12
February	1496	1781	- 16.00
March	1860	1911	- 2.67
<b>Total of July – March</b>	<b>15298</b>	<b>18599</b>	<b>- 17.74</b>

Notes: P=Provisional; R=Revised

Source: Bangladesh Bank

In the last month of the review period (March 2022), year-on-year, remittances dropped further by 2.67 percent to US\$1.86 billion from US\$1.91 billion. March's remittances, however, increased month-on-month by 24.33 percent from US\$1.50 billion (February 2022). Banking sources attributed such a hefty growth in the inward remittance flow to sending increased amount of money by Bangladeshis staying abroad to their near and dear ones ahead of the holy month of Ramadan. Besides, the government's prevailing incentives (raised the cash incentives to 2.5% from 2.0%) lured many expatriates to remit their money through formal channel, which helped to increase the overall inward remittance. Currently, 29 exchange houses are operating across the globe, setting up nearly 1500 drawing arrangements abroad, to expedite the remittance inflow, according to the central banker.

### Foreign Direct Investment (FDI)



The net foreign direct investment (FDI) in the first eight months of the current fiscal year (July-February of FY22) increased by 11.65 percent to US\$1,160 million from US\$1,039 million in the corresponding eight months of the previous fiscal year (FY21), according to the BB's balance of payments data. On the other hand, the gross inflow of FDI during the period under review also increased year-on-year by 7.65 percent to US\$2,533

million from US\$2,353 million. FDI inflow in Bangladesh is low compared to that in many countries at similar level of development.

### Foreign Exchange Reserves

Amidst the ongoing COVID-19 crisis, Bangladesh Bank's gross foreign exchange reserves stood at US\$44.27 billion as of end March 2022, compared to US\$46.02 billion as of end February 2022 (Table 4). According to the Experts, the reserve would support the foreign investors to gain confidence while considering Bangladesh as an investment destination.

**Table 4: Monthly Trends in Foreign Exchange Reserves**

Month	Foreign Exchange Reserve (million US\$)	
	FY22 <sup>P</sup>	FY21 <sup>R</sup>
July	45842	37288
August	48060	39040
September	46200	39314
October	46459	41006
November	44881	41269
December	46073	43167
January	44951	42863
February	46016	44017
March	44268	43441

Notes: P=Provisional; R=Revised

Source: Bangladesh Bank

### Exchange Rate

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, experts say. Between end-June of FY21 and end-February of FY22, the value of Taka depreciated by 1.39 percent in terms of US dollar. On the inter-bank market, the US dollar was quoted at Tk.84.8054 at the end of June 2021 and Tk.86.0000 at the end of February 2022 (Table 5).

**Table 5: Monthly Exchange Rate**

Month	FY22 <sup>P</sup> (Taka per US\$)		FY21 <sup>R</sup> (Taka per US\$)	
	Month	End	Month	End
June	-	-	84.8148	84.8054
July	84.8037	84.8024	84.8120	84.8000
August	84.9523	85.2000	84.8390	84.8053
September	85.2587	85.5000	84.8025	84.8087
October	85.6121	85.6582	84.8023	84.8000
November	85.7750	85.8000	84.8005	84.8000
December	85.8000	85.8000	84.8003	84.8007
January	85.9538	86.0000	84.8011	84.8006
February	86.0000	86.0000	84.8007	84.8000

Note: i) P=Provisional; R=Revised

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

Source: Bangladesh Bank



## Price Situation

According to the latest Bangladesh Bureau of Statistics (BBS) data, the general point to point inflation rate increased by 0.31 percentage points to 6.17 percent in February 2022 from 5.86 percent in the immediate past month (January 2022) due to an upward trend of food prices (Table 6). Soaring costs of essential food items like rice, edible oils, vegetables and others fired up the overall inflation. A year ago, in February 2021, the inflation rate was lower at 5.32 percent (Table 6).

The Food inflation increased by 0.62 percentage point to 6.22 percent in February 2022 from 5.60 percent in January 2022. Year-on-year, food inflation was lower at 5.42 percent in February 2021.

On the other hand, non-food price inflation decreased by 0.16 percentage points to 6.10 percent in February 2022 from 6.26 percent in the previous month. Year-on-year, non-food price inflation was also lower at 5.17 percent.

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

(Per cent)

Period	Point to Point-All (National)			Point to Point-Rural			Point to Point-Urban		
	General	Food	Non-food	General	Food	Non-food	General	Food	Non-food
<b>FY22<sup>P</sup></b>									
July	5.36	5.08	5.80	5.53	5.56	5.47	5.06	4.01	6.24
August	5.54	5.16	6.13	5.71	5.67	5.79	5.22	4.02	6.59
September	5.59	5.21	6.19	5.77	5.74	5.84	5.25	4.03	6.65
October	5.70	5.22	6.48	5.81	5.62	6.17	5.50	4.31	6.89
November	5.98	5.43	6.87	6.20	5.90	6.78	5.59	4.37	6.99
December	6.05	5.46	7.00	6.27	5.93	6.94	5.66	4.41	7.07
January	5.86	5.60	6.26	6.07	5.94	6.32	5.47	4.85	6.17
February	6.17	6.22	6.10	6.49	6.62	6.25	5.59	5.30	5.91
<b>FY21<sup>R</sup></b>									
July	5.53	5.70	5.28	5.43	5.67	4.98	5.72	5.76	5.68
August	5.68	6.08	5.05	5.60	6.09	4.70	5.81	6.06	5.51
September	5.97	6.50	5.12	5.96	6.61	4.71	5.98	6.26	5.65
October	6.44	7.34	5.00	6.67	7.73	4.62	6.03	6.48	5.51
November	5.52	5.73	5.19	5.55	6.01	4.65	5.47	5.11	5.90
December	5.29	5.34	5.21	5.28	5.60	4.67	5.31	4.77	5.93
January	5.02	5.23	4.69	5.00	5.46	4.15	5.05	4.72	5.41
February	5.32	5.42	5.17	5.33	5.72	4.61	5.30	4.76	5.92

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

According to the BBS data, the rates of general, food and non-food point-to-point inflation in rural area in February 2022 are higher than the rates of urban area (Table 6).

## Capital Market

On 31 March 2022, the last trading day of the month, the turnover on Dhaka Stock Exchange (DSE) crossed Tk.11 billion-mark after six weeks, as investors put fresh funds on stocks. Turnover, a crucial indicator of the market, climbed to Tk.11.16 billion on the country's premier bourse, up by 39 per cent over previous day's mark of Tk.8.01 billion. It was the highest single-day turnover in six weeks since 20 February 2022, when turnover was Tk.11.40 billion. DSEX, the key index of the DSE, however, ended slightly higher and went up by 4.07 points or 0.06 per cent to settle at 6,757, after losing over

11 points in the previous day. Two other indices also edged higher. The DSE 30 Index, comprising blue chips, advanced 8.40 points to finish at 2,474 and the DSE Shariah Index (DSES) rose 4.18 points to close at 1,468.

On the Chittagong Stock Exchange (CSE), it edged lower with the CSE All Share Price Index - CASPI -losing 26 points to settle at 19,748 and the Selective Categories Index - CSCX - shedding 15 points to close at 11,847. Of the issues traded, 169 declined, 98 advanced and issues 42 remained unchanged on the CSE. The port-city bourse traded 26.08 million shares and mutual fund units with turnover value worth Tk.615 million.

# STATISTICS

## EXPORT PERFORMANCE OF BANGLADESH

(Million US \$)

Products	Export for 2020-21	Proposed Export Target of 2021-22	Strategic Target for July-March 2021-22	Export Performance for July-March 2021-22	Export Performance for July-March 2020-21	% Change of export Performance Over Strategic Target	% Change of export performance July-March 2021-22 Over July-March 2020-21
1	2.	3	4	5	6	7	8
<b>All products (A+B)</b>	<b>38758.31</b>	<b>43500.00</b>	<b>32598.00</b>	<b>38605.67</b>	<b>28938.35</b>	<b>18.43</b>	<b>33.41</b>
<b>A. Primary Commodities</b>	<b>1505.51</b>	<b>1617.20</b>	<b>1211.9</b>	<b>1394.36</b>	<b>1114.47</b>	<b>15.06</b>	<b>25.11</b>
<b>(1) Frozen &amp; Live Fish</b>	<b>477.37</b>	<b>508.00</b>	<b>380.68</b>	<b>435.9</b>	<b>367.74</b>	<b>14.51</b>	<b>18.53</b>
a) Live Fish	6.32	6.70	5.02	5.01	4.98	-0.20	0.60
b) Frozen Fish	115.57	141.80	106.26	76.01	98.03	-28.47	-22.46
c) Shrimps	328.84	330.00	247.30	332.72	242.88	34.54	36.99
d) Crabs	12.38	13.50	10.12	8.99	10.05	-11.17	-10.55
e) Others	14.26	16.00	11.99	13.17	11.80	9.84	11.61
<b>(2) Agricultural Products</b>	<b>1028.14</b>	<b>1109.20</b>	<b>831.21</b>	<b>958.46</b>	<b>746.72</b>	<b>15.31</b>	<b>28.35</b>
a) Tea	3.56	4.00	3.00	1.88	3.18	-37.33	-40.88
b) Vegetables	118.73	120.00	89.93	81.68	73.91	-9.17	10.51
c) Tobacco	86.20	94.00	70.44	90.69	67.78	28.75	33.80
d) Cut Flower & Foliage	0.09	0.10	0.07	0.06	0.07	-14.29	-14.29
e) Fruits	0.58	5.6	4.20	4.28	0.26	1.90	1,546.15
f) Spices	43.29	50.50	37.84	28.76	33.96	-24.00	-15.31
g) Dry Food	283.38	340.00	254.79	191.61	221.99	-24.80	-13.69
h) Others	492.31	495	370.94	559.50	345.57	50.83	61.90
<b>B. Manufactured Commodities</b>	<b>37252.8</b>	<b>41882.80</b>	<b>31386.1</b>	<b>37211.31</b>	<b>27823.88</b>	<b>18.56</b>	<b>33.74</b>
(1) Cement, Salt, Stone Etc	7.26	8.00	6	6.52	5.85	8.5	11.28
(2) Ores, Slag and Ash	29.28	35.85	26.87	27.96	16.92	4.06	65.25
(3) Petroleum bi Products	23.33	25.70	19.26	23.34	17.43	21.18	33.91
<b>(4) Chemical Products</b>	<b>280.58</b>	<b>302.85</b>	<b>226.95</b>	<b>282.1</b>	<b>192.08</b>	<b>24.3</b>	<b>46.87</b>
a) Pharmaceuticals	169.02	180.00	134.89	145.81	119.01	8.10	22.52
b) Chemical Fertilizer	5.84	6.50	4.87	0.00	5.84	-100.00	-100.00
c) Cosmetics	0.46	0.50	0.37	0.66	0.20	78.38	230.00
d) Others	105.26	115.85	86.82	135.63	67.03	56.22	102.34
<b>(5) Plastic Products</b>	<b>115.28</b>	<b>127.00</b>	<b>95.17</b>	<b>115.39</b>	<b>84.66</b>	<b>21.25</b>	<b>36.3</b>
a) PVC Bags	23.28	26.50	19.86	18.68	17.19	-5.94	8.67
b) Plastic Waste	13.71	15.50	11.62	16.63	9.52	43.12	74.68
c) Others	78.29	85.00	63.70	80.08	57.95	25.71	38.19
(6) Rubber	34.24	40.50	30.35	36.51	25.54	20.3	42.95
<b>(7) Leather &amp; Leather Products</b>	<b>941.67</b>	<b>1031.00</b>	<b>772.61</b>	<b>896.8</b>	<b>684.84</b>	<b>16.07</b>	<b>30.95</b>
(a) Leather	119.14	130.50	97.79	115.82	83.28	18.44	39.07
(b) Leather Products	252.65	280.50	210.20	242.00	180.04	15.13	34.41
(c) Leather Footwear	569.88	620.00	464.62	538.98	421.53	16.00	27.86
(8) Wood & Wood Products	4.26	5.41	4.05	3.62	2.64	-10.62	37.12
(9) Handicrafts	33.97	39.00	29.23	33.51	25.09	14.64	33.56
(10) Pulp	0.03	0.04	0.03	0	0.02	-100	-100
(11) Paper & Paper Products	71.44	73.00	54.7	72.69	50.83	32.89	43.01
(12) Printed Materials	0.94	1.14	0.85	1.51	0.88	77.65	71.59
(13) Silk	0.57	1.00	0.75	0.86	0.4	14.67	115
(14) Wool & Woolen Products	0.26	0.35	0.26	0.21	0.26	-19.23	-19.23
(15) Cotton & Cotton Product (Yarn, Waste, Fabrics etc)	154.29	175.00	131.14	173	117.57	31.92	47.15

(Million US \$)

Products	Export for 2020-21	Proposed Export Target of 2021-22	Strategic Target for July-March 2021-22	Export Performance for July-March 2021-22	Export Performance for July-March 2020-21	% Change of export Performance Over Strategic Target	% Change of export performance July-March 2021-22 Over July-March 2020-21
1	2.	3	4	5	6	7	8
<b>(16) Jute &amp; Jute goods</b>	<b>1161.48</b>	<b>1420.00</b>	<b>1064.12</b>	<b>887.06</b>	<b>953.57</b>	<b>-16.64</b>	<b>-6.97</b>
a) Raw Jute	138.15	150.00	112.41	157.36	115.07	39.99	36.75
b) Jute Yarn & Twine	799.04	1,000.00	749.38	559.92	660.72	-25.28	-15.26
c) Jute Sacks & Bags	138.66	180.00	134.89	96.04	116.57	-28.80	-17.61
d) Others	85.63	100.00	74.94	73.74	61.21	-1.60	20.47
(17) Man Made Filaments & Staple Fibres	119.43	130.00	97.42	169.47	86.94	73.96	94.93
(18) Carpet (Jute & Others)	33.54	45.00	33.72	28.68	25.62	-14.95	11.94
<b>(19) Specialized Textiles</b>	<b>130.9</b>	<b>150.00</b>	<b>112.41</b>	<b>257.41</b>	<b>102.71</b>	<b>128.99</b>	<b>150.62</b>
a) Terry Towel	34.77	38.00	28.48	35.21	28.69	23.63	22.73
b) Special Woven Fabric	22.53	24.00	17.99	24.80	16.13	37.85	53.75
c) Knitted Fabrics	64.77	78.00	58.45	184.34	51.58	215.38	257.39
d) Other	8.83	10.00	7.49	13.06	6.31	74.37	106.97
<b>(20) RMG</b>	<b>31456.73</b>	<b>35144.00</b>	<b>26336.19</b>	<b>31428.4</b>	<b>23487.91</b>	<b>19.34</b>	<b>33.81</b>
(a) Knitwear	16,960.03	19,515.00	14,624.14	17,119.90	12,654.18	17.07	35.29
(b) Woven Garments	14,496.70	15,629.00	11,712.05	14,308.50	10,833.74	22.17	32.07
<b>(21) Home Textile</b>	<b>1132.03</b>	<b>1370.00</b>	<b>1026.65</b>	<b>1157.86</b>	<b>846.45</b>	<b>12.78</b>	<b>36.79</b>
a) Bed, Kitchen toilet lines	521.33	620.00	464.62	441.40	392.35	-5.00	12.50
b) Other	610.70	750.00	562.03	716.46	454.10	27.48	57.78
(22) Other Footwear	344.46	400.00	299.75	338.86	248.38	13.05	36.43
(23) Headgear/Cap	226.38	250.00	187.34	262.5	160.82	40.12	63.23
(24) Umbrella Waking Sticks	0.02	0.01	0.01	0.22	0	2100	0
(25) Wigs & Human Hair	57.13	64.00	47.96	73.44	38.7	53.13	89.77
(26) Building Materials	0.88	1.00	0.75	0.63	0.78	-16	-19.23
(27) Ceramic Products	31.11	35.00	26.23	31.73	22.71	20.97	39.72
(28) Glass & Glass ware	7.94	10.00	7.49	16.71	5.85	123.1	185.64
<b>(29) Engineering Products</b>	<b>529</b>	<b>644.75</b>	<b>483.16</b>	<b>603.32</b>	<b>381.63</b>	<b>24.87</b>	<b>58.09</b>
a) Iron Steel	128.86	160.00	119.90	121.54	83.67	1.37	45.26
b) Copper Wire	55.24	65.00	48.71	52.32	34.99	7.41	49.53
c) Stainless Steel ware	3.03	3.50	2.62	3.17	2.25	20.99	40.89
d) Engineering Equipment	96.31	115.00	86.18	198.52	78.29	130.36	153.57
e) Electric Products	67.48	86.25	64.63	62.05	51.38	-3.99	20.77
f) Bicycle	130.89	155.00	116.15	122.31	95.62	5.30	27.91
g) Others	47.19	60.00	44.96	43.41	35.43	-3.45	22.52
(30) Ships, boats & floating structures	0.2	0.20	0.15	0.16	0.14	6.67	14.29
<b>(31) Other mfd Products</b>	<b>324.18</b>	<b>353.00</b>	<b>264.53</b>	<b>280.84</b>	<b>236.66</b>	<b>6.17</b>	<b>18.67</b>
a) Optical, Photographic, Medical Instruments etc	89.27	92.00	68.94	71.13	68.58	3.18	3.72
b) Furniture	79.47	90.00	67.44	79.86	56.85	18.42	40.47
c) Golf Shaft	14.30	16.00	11.99	14.67	11.71	22.35	25.28
d) Others	141.14	155.00	116.16	115.18	99.52	-0.84	15.74

Source: Export Promotion Bureau



## FRESH OPENING AND SETTLEMENT OF IMPORT LCS

(USD in million)

Items	July-January, FY22			July-January, FY21		
	Opening	Outstanding	Settlement	Opening	Outstanding	Settlement
<b>A. Consumer goods</b>	<b>5862.57</b>	<b>1878.83</b>	<b>5164.69</b>	<b>4241.05</b>	<b>362.31</b>	<b>3465.30</b>
Rice and wheat	1654.25	541.87	1599.75	1270.17	187.73	769.74
Sugar and salt	686.76	245.58	528.38	336.62	16.34	405.35
Milk food	199.53	112.36	195.16	199.34	5.68	165.11
Edible oil (refined)	880.76	284.89	682.66	451.52	12.36	435.97
All kinds of fruits	332.57	100.91	252.81	354.23	27.94	264.94
Pulses	150.53	64.02	138.23	138.38	4.43	108.77
Onion	107.75	14.79	107.09	134.92	26.88	120.15
Spices	146.28	32.44	153.88	214.66	4.62	244.27
Second hand clothings	1.62	0.40	1.74	2.20	0.13	1.59
Drugs and medicines(finished)	536.21	18.86	546.98	66.38	6.71	58.04
Others	1166.31	462.70	958.01	1072.64	69.49	891.38
<b>B. Intermediate goods</b>	<b>4553.85</b>	<b>1331.70</b>	<b>4024.62</b>	<b>3075.25</b>	<b>194.30</b>	<b>2545.42</b>
Coal	561.78	161.92	374.46	245.39	6.37	187.42
Cement	127.46	31.28	127.70	98.95	11.91	73.51
Clinker & limestone	687.00	224.38	592.21	582.37	36.70	502.82
B. P. sheet	86.35	24.04	69.18	68.30	4.97	88.48
Tin plate	8.40	2.25	7.75	4.22	0.07	5.33
Scrap Vessels	736.54	43.32	770.62	425.49	3.62	394.51
Iron and steel scrap	1141.08	476.61	1041.46	836.18	58.54	632.78
Non-ferrous metal	207.27	70.98	181.85	116.39	9.84	77.05
Paper and paper board	207.59	72.24	186.01	198.36	31.80	168.07
Others	790.38	224.68	673.38	499.61	30.48	415.44
<b>C. Industrial raw materials</b>	<b>19470.22</b>	<b>8215.22</b>	<b>16612.39</b>	<b>12889.21</b>	<b>893.12</b>	<b>10877.16</b>
Edible oil (Crude)	238.59	67.85	180.16	281.33	7.70	249.10
Seeds	384.27	105.96	465.34	279.69	6.51	333.20
Textile fabrics (B/B & others)	7666.12	3745.45	6114.59	5228.72	394.88	4267.88
Pharmaceutical raw materials	705.10	235.03	640.97	597.18	18.89	663.54
Raw cotton	2230.72	1071.41	1743.58	1691.87	114.64	1214.92
Cotton yarn	2169.45	1083.49	1866.29	960.51	63.42	828.72
Copra	358.12	145.68	285.42	272.41	15.76	202.15
Synthetic fibre & yarn	1024.70	440.44	888.83	523.95	29.92	466.73
Chemicals & chem. products	4693.14	1319.91	4427.20	3053.55	241.39	2650.92
<b>D. Capital machinery</b>	<b>3902.86</b>	<b>2594.61</b>	<b>3049.83</b>	<b>2732.89</b>	<b>724.23</b>	<b>1893.87</b>
Textile machinery	397.71	351.26	118.92	108.80	7.90	108.32
Leather / tannery	11.10	5.06	8.06	10.04	1.53	7.68
Jute industry	16.35	14.09	8.74	15.01	0.39	6.81
Garment industry	575.64	429.13	321.11	235.52	32.05	226.91
Pharmaceutical industry	127.35	83.82	109.10	101.11	37.10	72.81
Packing industry	8.75	4.83	6.54	8.50	0.16	5.97
Other industry	2765.96	1706.44	2477.35	2253.90	645.11	1465.36
<b>E. Machinery for misc. inds.</b>	<b>2918.72</b>	<b>1248.77</b>	<b>2344.96</b>	<b>2108.40</b>	<b>121.35</b>	<b>1751.67</b>
Other machineries	70.70	27.47	62.67	76.45	2.92	77.20
Marine diesel engine	3.56	3.38	0.66	16.03	13.92	9.05
Computer & its accessories	283.83	133.43	247.57	228.35	23.05	180.80
Motor vehicle & motorcycle parts	117.29	31.83	151.03	151.11	5.64	110.57
Bicycle parts	89.94	23.41	88.93	71.58	2.75	59.45
Other iron and steel products	191.85	61.69	148.33	157.33	9.56	131.02
Motor vehicles	615.72	292.64	395.16	369.02	14.71	313.00
Other electronics components	91.81	39.71	71.84	94.05	3.25	79.76
Tractors & power tiller	34.31	21.06	28.33	45.84	5.50	35.81
Others	1419.71	614.15	1150.42	898.64	40.06	755.03
<b>F. Petroleum &amp; petro.prodts.</b>	<b>3970.64</b>	<b>502.65</b>	<b>4036.51</b>	<b>2161.61</b>	<b>56.70</b>	<b>2133.04</b>
Crude	745.37	155.07	692.27	449.64	4.80	431.32
Refined	3225.27	347.58	3344.24	1711.98	51.90	1701.73
<b>G. Others</b>	<b>11680.43</b>	<b>22137.81</b>	<b>35540.72</b>	<b>26925.00</b>	<b>9601.51</b>	<b>23982.40</b>
Commercial sector	2668.56	915.61	2353.04	2228.23	213.27	1860.73
Industrial sector	9011.87	21222.20	33187.68	24696.77	9388.24	22121.67
<b>Rooppur Nuclear Power Plant</b>	<b>---</b>	<b>7465.11</b>	<b>515.99</b>	<b>---</b>	<b>8537.34</b>	<b>602.02</b>
<b>Total</b>	<b>52359.30</b>	<b>27771.21</b>	<b>45481.07</b>	<b>35123.23</b>	<b>11554.63</b>	<b>29824.14</b>
of which back to back	7877.08	4070.62	6474.74	4895.18	308.16	4141.16

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

Opening = 'Fresh opening of import LCS', Settlement = 'Settlement of import LCS' and Outstanding = 'Outstanding LCS at the end period'.

**BALANCE OF PAYMENTS (BOP)**

(USD in million)

Items	July-January of FY22 <sup>P</sup>	July-January of FY21 <sup>R</sup>
<b>Trade balance</b>	-18695	-10268
Exports f.o.b(including EPZ)	27979	21651
Imports f.o.b(including EPZ)	46674	31919
<b>Services</b>	-2082	-1416
Credit	5442	4205
Debit	7524	5621
<b>Primary income</b>	-1611	-2017
Credit	311	77
Debit	1922	2094
<i>Of which:Official interest payment</i>	559	549
<b>Secondary income</b>	12326	15257
Official transfers	13	20
Private transfers	12313	15237
<i>of which : Workers' remittances ( current a/c. portion)</i>	11944	14907
<b>Current Account Balance</b>	-10062	1556
<b>Capital account</b>	143	89
Capital transfers	143	89
<b>Financial account</b>	8156	4459
i) Foreign direct investment(net)*	1015	935
ii) Portfolio investment (net)	-80	-176
<i>of which : Workers' remittances ( financial a/c. portion)</i>	69	149
iii) Other investment(net)	7221	3700
Medium and long-term (MLT) loans	4535	3249
MLT amortization payments	908	816
Other long-term loans (net)	989	690
Other short-term loans (net)	1707	573
Trade credit (net)	-126	1075
DMBs & NBDCs(net)	1024	-1071
Assets	251	193
Liabilities	1275	-878
Errors and omissions	-290	305
<b>Overall Balance</b>	-2053	6409
<b>Reserve Assets</b>	2053	-6409
<b>Bangladesh Bank (net)</b>	2053	-6409
Assets	-1152	6298
Liabilities	901	-111

Source :Statistics Department, Bangladesh Bank.

Note:- Both of exports and imports are compiled on the basis of customs data. P=Provisional; R = Revised.

\* FDI is calculated on net basis by deducting disinvestment, repayments of loans &amp; loss.

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

Description of items of industry	Unit	No .of reporting industries (selected)	2019-20	2020-21	Dec-20	Nov 21 (p)	Dec 21 (p)
<b>Manufacture of Food Products</b>							
Fish & sea food	M.Ton	180 & *	42724	40512	3850	6183	4624
Processing & Preserving of fruits and vegetables	"000" Litre	3	123517	109120	9092	12207	12411
Hyd. Vegetable oil	M.Ton	2	1005502	998073	97046	86446	80134
Grain milling	M.Ton	8	614006	332939	31944	44704	36157
Rice milling	M.Ton	6	42689	47888	3910	3401	3384
Sugar	M.Ton	16	81768	48082	7688	110	6600
Black & Blending Tea	M.Ton	116	89930	90008	6961	10241	6932
Edible salt	M.Ton	8	88272	101262	8070	8241	8769
Animal feeds	M.Ton	3	704880	859315	75422	82542	65305
<b>Manufacture of beverages</b>							
Spirits & Alcohol	"000" Litre	1	5159	4272	425	807	365
Soft Drinks	"000" Doz Bottle	4	59222	104902	4171	6305	8207
Mineral Water	"000" Litre	4	156784	273894	19470	30554	32982
<b>Manufacture of tobacco products</b>							
Cigarettes	Mill. No	1	16186	15403	1290	1290	1305
Biddies	Mill. No	5	96246	89893	8129	5872	6931
<b>Manufacture of textile</b>							
Preparation & Spinning of Textile fibers	M.Ton	20	223314	257198	21599	22945	23230
Weaving of Textiles	"000" Metre	15	42283	36858	2903	4101	4132
Dyeing, bleaching & finishing	"000" Metre	19	129650	130133	10448	13755	12864
Jute Textile	M.Ton	95	379585	310057	44865	22500	15993
<b>Mfg. of wearing apparel</b>							
Wearing Apparel	Million Tk.	*	1188830	1229409	106937	126644	160311
Knitwear	Million Tk.	*	1177323	1398236	112123	154057	186706
<b>Manufacture of leather and related products</b>							
1511 Tanning & Finishing Leather:	"000" Sq Metre	175 & *	13075	16595	1510	1977	1887
Leather Footwear	"000" Pair	4	28538	32079	2463	1139	1145
<b>Manufacture of wood and products of wood and cork</b>							
Particle board/ plywood	"000" Sq Metre	2	12258	13710	1136	1250	1215
<b>Manufacture of Paper and paper products</b>							
Pulp, Paper & newsprint	M.Ton	3	241050	328647	21524	29350	67964
Articles made of paper	M.Ton	2	41000	40766	2339	3343	3345
<b>Printing and reproduction of recorded media</b>							
Printing of Books and periodicals	"000" No.	10	142464	157634	13153	12584	12908
<b>Manufacture of coke and refined petroleum products</b>							
Petroleum refining	M.Ton	1	1078570	1530820	133770	39870	40530
<b>Manufacture of chemicals and chemical products</b>							
Compressed liquidities gas	Cylinder (12.5 Kg.)	2	1160550	1057162	105341	66572	44032
Fertilizer	M.Ton	7	976157	1296008	128201	57692	105807
Perfumes and cosmetics	"000" Tk.	3	10942940	12012471	656652	1492789	1589887
Soaps & detergents	M.Ton	3	176084	190893	13517	8805	10954
Matches	"000" Gross	2	36644	45323	3648	3572	3275
<b>Manufacture of Pharmaceuticals and medicinal chemical</b>							
Pharmaceuticals/Allopathic drugs and medicine	"000" Tk.	20	251533893.4	281575024	25715480	28318301	25646638



Description of items of industry	Unit	No .of reporting industries (selected)	2019-20	2020-21	Dec-20	Nov 21 (p)	Dec 21 (p)
Unani and Ayur Bedic Medicine	"000" Tk.	3	712467	1502532	112515	149925	149396
<b>Manufacture of rubber and plastic products</b>							
Rubber footwear/ other rubber products	Dozen Pair	8	536631	310938	26339	28569	28550
P.V.C products/plastic products	M.ton	3	54410	52008	4325	4127	4100
<b>Non-Metallic mineral Prod</b>							
Glass Sheet	"000" Sq ft.	3	20364	22587	1705	1943	1952
Tiles	"000"Sq ft	5	279741	199944	16361	19812	20278
Ceramic	"000" Dz	2	36480	37361	3122	3571	3175
Cement	M.Ton	8	17951285	21030828	1862569	1732761	1683537
Bricks	"000" No.	4	218294	325598	22290	22780	23179
<b>Manufacture of basic metals</b>							
Re-rolling mills	M.Ton	31	335640	379761	31766	40443	37672
<b>Manufacture of fabricated metal products except machinery</b>							
Structural metal products	"000" M.ton	5	14161	13519	1275	1514	1448
Other Fabricated metal products	Dozen	8	970756	991088	83228	83610	68736
<b>Manufacture of computer, electronic and optical products</b>							
communication equipment's (TV, Telephone) Television	No.	3	665938	700595	48747	53282	45902
<b>Manufacture of electrical equipment</b>							
Electric Motors, Generators, transformers/	No.	2	614681	335541	34866	31901	32189
Electrical apparatus 2732 Wires & Cables (ELEC.)	M.ton	3	52426	53210	4409	4537	6179
Electrical appliances / Domestic appliances	No.	9	532528	521593	43232	43891	44058
<b>Manufacture of machinery and equipment n.e.c</b>							
Agriculture & Forestry machinery	No.	2	105041	95682	8247	8085	8086
Machinery for Textile , apparel and leather production	No.	9	20236	21067	1761	1865	1870
Machinery equipment NEC	No.	10	1154859	1165988	99389	90561	90580
<b>Manufacture of motor vehicles, trailers and semi-trailers</b>							
Assemble of Motor vehicles	No.	2	1214	844	43	224	228
<b>Manufacture of other transport equipment</b>							
Ship and boat building	M.Ton	3	578562	370882	30698	33795	33862
Motor cycle	No.	3	86393	91094	8198	7355	7122
<b>Manufacture of furniture</b>							
Metal furniture	No.	2	4497	4149	363	454	458
Wooden furniture	No.	5	92457	122211	12652	10146	10215
Plastic furniture	No.	2	1527531	1202074	98635	97658	97338
<b>Natural Gas</b>	<b>MMCM</b>	<b>8</b>	<b>24998</b>	<b>25172</b>	<b>2178</b>	<b>2012</b>	<b>2017</b>
<b>Electricity</b>	<b>MKWH</b>	<b>1</b>	<b>69634</b>	<b>78654</b>	<b>4948</b>	<b>5534</b>	<b>5310</b>

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

Source: Bangladesh Bureau of Statistics

## CAPITAL MARKET SNAPSHOT

### March Loses Momentum

Chart: DSEX Index with MoM return

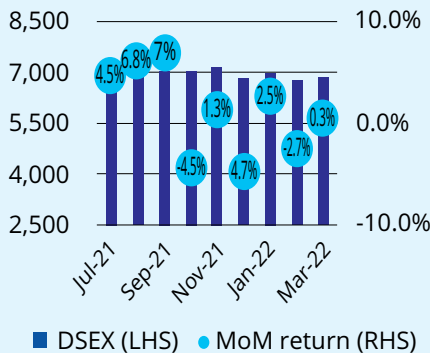


Chart: Avg. daily turnover (BDT bn)

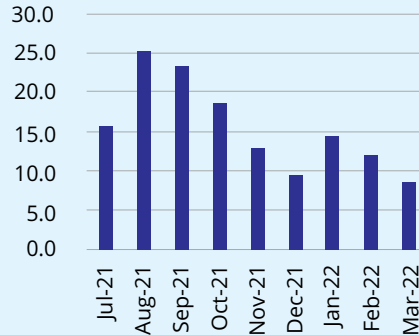


Chart: Market P/E (x)

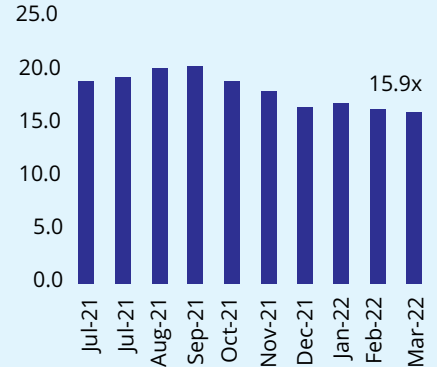


Chart: Sector M.cap return in Mar'22

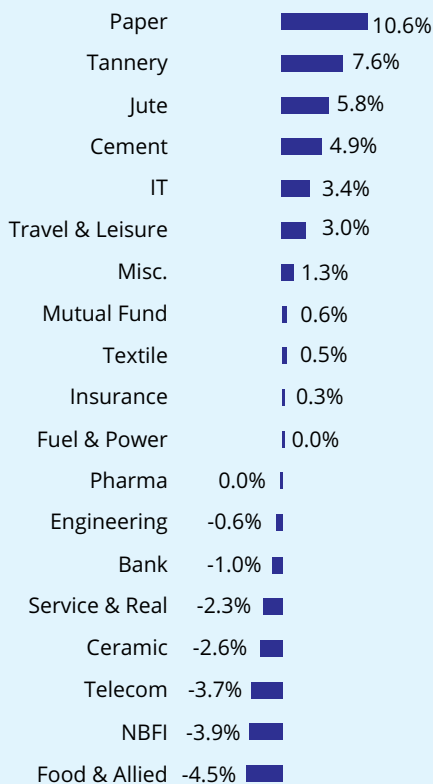
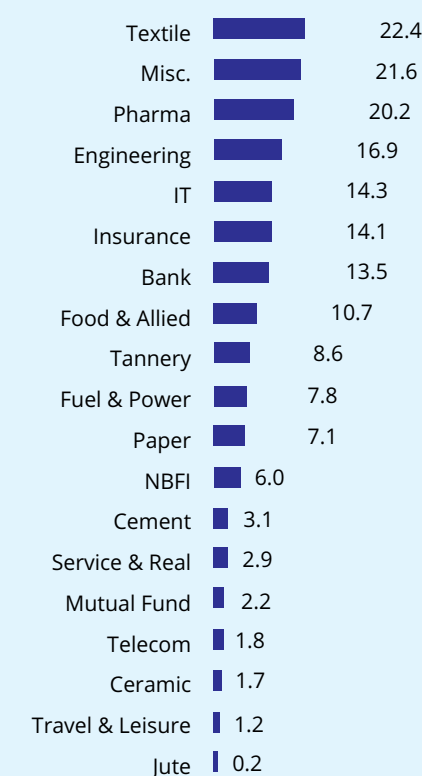


Chart: Turnover (BDT bn) in Mar'22



Contribution of Sectors by M.Cap

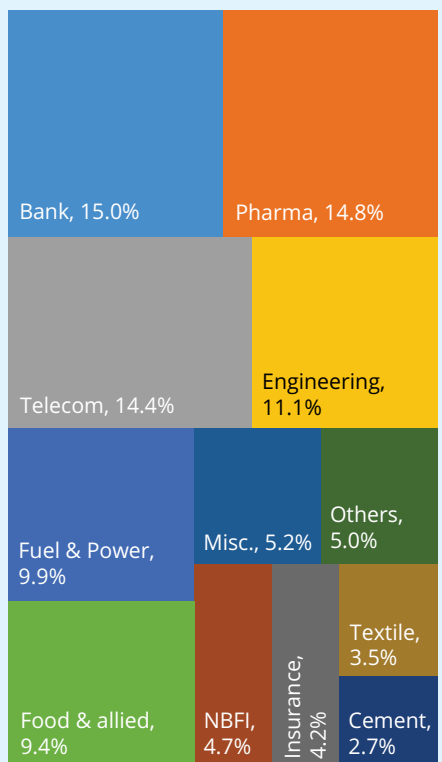
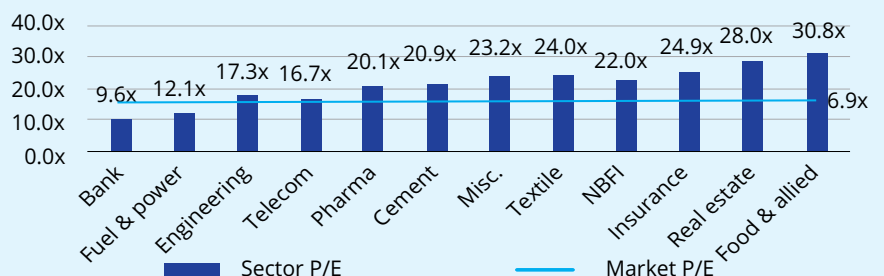


Table: Turnover leaders in DSE

	Ticker	Turnover (BDT bn)
1	BEXIMCO	15.5
2	FORTUNE	7.6
3	SONALIPAPR	4.9
4	BSC	4.4
5	ORIONPHARM	4.3

Table: P/E ratio of sectors vs market



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

Period	General Index	Index by expenditure group								
		1. Food & Beverage	2. Non-Food	I. Clothing & Footwear	II. Fuel & Lighting	III. Household Equipment	IV. Medical Care & Health Expenses	V. Transport & Communication	VI. Recreation, Entertainment,	VIII. Mise. Goods & Services
2013-14	<b>195.08</b>	<b>209.79</b>	<b>176.23</b>	194.77	163.47	206.14	164.06	167.20	164.38	193.75
2014-15	<b>207.58</b>	<b>223.80</b>	<b>186.79</b>	204.50	171.80	214.45	180.77	181.78	168.02	204.21
2015-16	<b>219.86</b>	<b>234.77</b>	<b>200.66</b>	233.38	182.74	227.39	199.94	201.34	171.01	211.61
2016-17	<b>231.82</b>	<b>248.90</b>	<b>209.92</b>	243.56	194.01	235.85	206.70	210.78	177.56	217.51
2017-18	<b>245.22</b>	<b>266.64</b>	<b>217.76</b>	255.24	200.25	249.68	209.28	218.80	183.65	223.81
2018-19	<b>258.65</b>	<b>281.33</b>	<b>229.58</b>	277.64	206.98	265.25	215.31	235.23	186.72	239.87
2019-20	<b>273.26</b>	<b>296.86</b>	<b>243.00</b>	290.00	220.70	282.67	230.07	248.48	190.13	259.27
2020-21	<b>288.44</b>	<b>313.86</b>	<b>255.85</b>	298.14	228.29	298.15	247.86	271.45	193.61	288.53
2021-22										
August	<b>297.73</b>	<b>323.04</b>	<b>265.28</b>	310.34	228.06	311.90	252.66	301.81	197.47	303.97
September	<b>304.22</b>	<b>332.58</b>	<b>267.85</b>	313.63	230.62	316.69	252.89	303.73	199.55	306.12
October	<b>307.49</b>	<b>337.70</b>	<b>268.75</b>	314.48	231.64	316.85	252.99	306.31	199.71	306.66
November	<b>305.97</b>	<b>333.58</b>	<b>270.58</b>	316.73	232.46	317.92	253.09	313.36	200.25	307.71
December	<b>304.81</b>	<b>330.71</b>	<b>271.61</b>	320.38	232.71	318.70	253.16	314.27	201.02	308.65
January	<b>307.02</b>	<b>333.51</b>	<b>273.05</b>	321.57	233.53	320.51	253.44	315.70	203.16	312.88
February	<b>308.21</b>	<b>334.95</b>	<b>273.93</b>	323.49	233.65	322.05	253.57	317.11	203.76	314.16

Source: Bangladesh Bureau of Statistics

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

Period	General Index	Index by expenditure group								
		1. Food & Beverage	2. Non-Food	I. Clothing & Footwear	II. Fuel & Lighting	III. Household Equipment	IV. Medical Care & Health Expenses	V. Transport & Communication	VI. Recreation, Entertainment,	VIII. Mise. Goods & Services
2012-13	<b>183.90</b>	<b>192.14</b>	<b>170.79</b>	184.54	157.40	186.40	164.63	160.98	174.07	187.05
2013-14	<b>196.90</b>	<b>207.72</b>	<b>179.69</b>	200.61	164.05	197.62	168.87	166.01	179.72	199.74
2014-15	<b>209.10</b>	<b>221.02</b>	<b>190.13</b>	214.07	171.34	209.29	187.18	174.09	183.84	212.34
2015-16	<b>220.10</b>	<b>230.31</b>	<b>203.86</b>	242.26	179.19	222.11	211.04	188.69	187.84	221.12
2016-17	<b>231.02</b>	<b>243.08</b>	<b>211.83</b>	253.51	187.45	229.57	219.35	193.71	194.81	226.47
2017-18	<b>244.17</b>	<b>259.86</b>	<b>219.21</b>	263.96	192.89	246.23	221.15	197.24	201.31	233.72
2018-19	<b>256.74</b>	<b>273.55</b>	<b>230.01</b>	282.76	198.99	261.30	225.86	207.51	205.05	253.71
2019-20	<b>271.20</b>	<b>289.08</b>	<b>242.74</b>	292.21	212.44	277.56	242.40	217.05	208.93	275.65
2020-21	<b>286.37</b>	<b>306.40</b>	<b>254.51</b>	298.86	220.23	286.65	264.04	234.11	214.52	305.80
2021-22										
August	<b>295.21</b>	<b>315.29</b>	<b>263.25</b>	308.15	218.83	300.24	269.06	262.52	220.27	323.49
September	<b>302.27</b>	<b>325.14</b>	<b>265.88</b>	311.22	221.60	305.23	269.29	264.50	221.93	325.75
October	<b>306.10</b>	<b>330.77</b>	<b>266.85</b>	311.93	223.17	305.04	269.32	267.33	221.97	325.94
November	<b>304.31</b>	<b>326.57</b>	<b>268.89</b>	314.38	224.10	306.24	269.42	275.53	222.77	326.97
December	<b>303.14</b>	<b>324.00</b>	<b>269.95</b>	318.14	224.27	306.91	269.47	276.30	223.49	328.00
January	<b>305.83</b>	<b>327.31</b>	<b>271.65</b>	319.35	225.55	308.99	269.76	277.71	226.00	332.88
February	<b>307.44</b>	<b>329.30</b>	<b>272.67</b>	321.45	225.65	310.54	269.85	279.66	226.65	334.27

Source: Bangladesh Bureau of Statistics



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

Period	General Index	Index by expenditure group								
		1. Food & Beverage	2. Non-Food	I. Clothing & Footwear	II. Fuel & Lighting	III. Household Equipment	IV. Medical Care & Health Expenses	V. Transport & Communication	VI. Recreation, Entertainment,	VIII. Mise. Goods & Services
2013-14	<b>199.73</b>	<b>214.85</b>	<b>171.61</b>	183.66	162.80	221.11	155.82	168.52	147.83	186.37
2014-15	<b>204.76</b>	<b>230.56</b>	<b>182.32</b>	197.93	172.33	223.53	169.80	190.26	150.95	194.16
2015-16	<b>219.31</b>	<b>245.66</b>	<b>196.39</b>	216.50	186.86	236.67	180.93	215.50	152.84	199.87
2016-17	<b>233.29</b>	<b>263.09</b>	<b>207.38</b>	224.66	201.60	246.87	185.05	229.59	158.93	206.45
2017-18	<b>247.17</b>	<b>283.19</b>	<b>215.83</b>	238.67	208.77	255.74	188.96	242.55	164.59	211.57
2018-19	<b>262.17</b>	<b>300.30</b>	<b>229.00</b>	267.92	216.22	272.20	197.25	265.77	166.95	222.78
2019-20	<b>277.06</b>	<b>315.83</b>	<b>243.34</b>	285.82	230.27	291.66	208.97	283.12	169.81	239.06
2020-21	<b>292.27</b>	<b>332.08</b>	<b>257.64</b>	296.78	237.63	318.36	220.17	312.59	171.05	267.20
2021-22										
August	<b>302.39</b>	<b>341.94</b>	<b>267.99</b>	314.51	238.74	332.41	224.59	345.11	172.87	279.86
September	<b>307.81</b>	<b>350.75</b>	<b>270.46</b>	318.22	241.05	336.84	224.83	346.97	175.41	281.89
October	<b>310.05</b>	<b>354.60</b>	<b>271.29</b>	319.31	241.45	337.61	225.03	349.27	175.69	282.86
November	<b>309.05</b>	<b>350.69</b>	<b>272.83</b>	321.21	242.13	338.46	225.15	355.04	175.94	283.93
December	<b>307.89</b>	<b>347.07</b>	<b>273.82</b>	324.64	242.48	339.45	225.24	356.12	176.77	284.76
January	<b>309.21</b>	<b>348.62</b>	<b>274.92</b>	325.78	242.76	340.78	225.52	357.57	178.50	288.20
February	<b>309.63</b>	<b>348.75</b>	<b>275.61</b>	327.36	242.93	342.30	225.69	358.39	179.05	289.33

Source: Bangladesh Bureau of Statistics

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

Sector	2018-19	2019-20	2020-21	December '21	January '22	February '22
General	160.23	170.39	180.83	191.87	193.03	194.90
percentage change (Point to Point)	6.40	6.35	6.12	6.11	5.92	6.03
percentage change (over previous month)				0.63	0.61	0.97
<b>1. Agriculture</b>	<b>159.92</b>	<b>170.28</b>	<b>181.16</b>	<b>192.53</b>	<b>193.62</b>	<b>195.55</b>
percentage change (over previous month)	6.42	6.48	6.39	6.24	5.91	6.02
percentage change (over previous month)				0.65	0.56	1.00
i) Agriculture	159.91	170.32	181.23	192.72	193.82	195.77
percentage change (Point to Point)	6.44	6.51	6.41	6.31	5.98	6.10
percentage change (over previous month)				0.66	0.57	1.00
ii) Fish	160.59	168.58	177.84	182.79	183.09	184.31
percentage change (Point to Point)	5.22	4.97	5.49	2.68	2.10	2.01
percentage change (over previous month)				0.13	0.17	0.66
<b>2. Industry</b>	<b>158.74</b>	<b>168.24</b>	<b>177.52</b>	<b>187.52</b>	<b>188.74</b>	<b>190.41</b>
percentage change (Point to Point)	6.22	5.99	5.51	5.72	5.73	5.88
percentage change (over previous month)				0.59	0.65	0.89
i) Construction	152.86	160.17	167.24	174.53	175.12	176.12
percentage change (Point to Point)	5.19	4.77	4.42	4.30	4.31	4.44
percentage change (over previous month)				0.51	0.34	0.62
ii) Production	170.66	184.65	198.37	213.86	216.35	219.21
percentage change (Point to Point)	8.14	8.21	7.43	8.15	8.16	8.32
percentage change (over previous month)				0.72	1.16	1.32
<b>3. Service</b>	<b>164.78</b>	<b>175.33</b>	<b>185.99</b>	<b>197.52</b>	<b>198.98</b>	<b>200.90</b>
percentage change (Point to Point)	6.69	6.41	6.07	6.25	6.32	6.36
percentage change (over previous month)				0.61	0.74	0.97

Source: Bangladesh Bureau of Statistics



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## A Brief Profile of MCCI, Dhaka

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

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

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

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