

Fortnightly Summary

Important Trade and Economic News Published on Various Newspapers during 30 March – 12 April 2022

Sl. No.	News / Events	Date	Source	Remarks
01	<p><u>Study finds viable, design done</u> <u>Dhaka commuters to ride 238km subway</u> <u>Minister directs mayors to cleanse 'most unlivable', 'most air-polluted' stigmas</u></p> <p>Vexed Dhaka commuters may now hope to get a 238-kilometre subway as a foreign-sponsored study finds the project viable and a design is already done.</p> <p>The latest developments on the transport front were rolled out at a stakeholder seminar Tuesday in the city, where Road Transport and Bridges Minister Obaidul Quader directed the two mayors of Dhaka to go all out to brush up Dhaka's image as 'most unlivable' and 'most air-polluted' city.</p> <p>Spanish firm TYPSA Consulting Engineers and Architects, which conducted the feasibility study and preliminary design, recommended the development of 238- kilometre subway network some 25 to 70 metres beneath the ground. It will be constructed in tunnel-boring-machine method.</p> <p>Project Director and Chief Engineer Quazi Ferdous said four routes under the network would be developed by 2030, another four by 2040 and the rest five by 2050 for which US\$ 41.30 billion, \$ 34.47 billion and \$ 27.02 billion would be needed respectively.</p> <p>He said the project's internal rate of return is 11.53 per cent and net present value is positive--and the study indicates it financially feasible.</p>	30 March 2022	<p>The Financial Express https://today.thefinancialexpress.com.bd/first-page/dhaka-commuters-to-ride-238km-subway-1648576410</p>	
02	<p><u>Tax receipts fall Tk 36,184cr short of target in July-Feb</u></p> <p>The shortfall in revenue collection by the National Board of Revenue stood at Tk 36,184 crore in the July-February period of the current fiscal year of 2021-2022 due mainly to an adverse impact of the Covid outbreak on the economy. However, the revenue mobilisation in the period of the current fiscal year grew by 16.12 per cent compared with that in the same period of the previous fiscal year. The NBR collected Tk 1,83,861 crore in the eight months of FY22 against Tk 1,55,440 crore in the same period of FY21, according to NBR provisional data. The revenue target set for the period was Tk 2,20,000 crore.</p> <p>In the eight months, the NBR collected 55.72 per cent of the total Tk 3.30-lakh-crore target set for the entire fiscal year 2021-2022. Of the amount, the direct tax revenue portion was 32.63 per cent while the indirect tax revenue portion was 67.37 per cent. However, compared with the same period of the previous fiscal year, the direct tax revenue rose by 7.49 per cent to Tk 59,987 crore against Tk 55,803 crore. The year-on-year growth of VAT revenue increased by 11.47 per cent to Tk 66,871 crore from Tk 59,987 crore and the customs revenue grew by 23.18 per cent to Tk 56,958 crore from Tk 46,273 crore.</p> <p>The average revenue collection growth was 11.36 per cent in the last five years. The revenue board still has to collect Tk 1,46,139 crore or 44.28 per cent of the full year's target in the remaining months of the ongoing fiscal.</p>	30 March 2022	<p>New Age https://www.newagebd.net/article/166693/tax-receipts-fall-tk-36184cr-short-of-target-in-july-feb</p>	

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03	<p>আট মাসে এডিপি বাস্তবায়ন প্রায় ৩৭ শতাংশ চলতি ২০২১-২২ অর্থবছরের জুলাই থেকে ফেব্রুয়ারি পর্যন্ত আট মাসে বার্ষিক উন্নয়ন কর্মসূচির (এডিপি) ৮৪ হাজার ৭৬৫ কোটি টাকা ব্যয় হয়েছে, যা মোট বরাদ্দের ৩৬ দশমিক ৮০ শতাংশ। চলতি অর্থবছরের এ ব্যয় আগের ২০২০-২১ অর্থবছরের একই সময়ের তুলনায় ২ শতাংশ বেশি। গত অর্থবছরের প্রথম আট মাসে বাস্তবায়নের হার ছিল ৩৩ দশমিক ৮৩ শতাংশ। টাকার অঙ্কে এর পরিমাণ ৭২ হাজার ৬০৩ কোটি টাকা। আগের পাঁচ অর্থবছরের মধ্যে চলতি অর্থবছরের ফেব্রুয়ারি পর্যন্ত বাস্তবায়নের হার দ্বিতীয় সর্বনিম্ন। কোভিডের প্রভাবে এর আগে ২০২০-২১ অর্থবছরের একই সময়ে সবচেয়ে কম ৩৩ দশমিক ৮৩ শতাংশ বাস্তবায়ন হয়েছিল। পরিকল্পনা মন্ত্রণালয়ের বাস্তবায়ন পরীক্ষণ ও মূল্যায়ন বিভাগের (আইএমইডি) সর্বশেষ প্রতিবেদন অনুযায়ী, এ আট মাসে এডিপি বাস্তবায়নে জড়িত ৫৮টির মধ্যে আটটি মন্ত্রণালয় ও বিভাগ ১০ শতাংশও বাস্তবায়ন করতে পারেনি। এর মধ্যে জাতীয় সংসদ সচিবালয়ের কাজের অগ্রগতি শূন্য।</p>	30 March 2022	The Sangbad https://print.sangbad.net.bd/2022-03-30/news/business/115233	
04	<p>Tk 100b spl fund coming to boost bourses Regulator, market operators reach consensus A special fund worth Tk 100 billion is to roll on bourses along with measures for increasing institutional participation in stock trade as per a consensus between the regulator and market operators. The Bangladesh Securities and Exchange Commission (BSEC) and the associations of market operators Wednesday reached the decision in principle in a meeting held at the BSEC office to work out market-boosting means. Representatives of Bangladesh Merchant Bankers Association (BMBA), DSE Brokers Association (DBA), Association of Asset Management Companies (AAMC) and Capital Market Stabilisation Fund (CMSF) attended the meet chaired by BSEC commissioner Prof Shaikh Shamsuddin Ahmed. The procedures and mode of operation of the fund would be figured out later. On March 21, the BMBA mooted a proposal regarding the formation of special fund by issuing bonds through the CMSF. Wednesday's meeting was held as part of BSEC's continuous effort to ensure increased institutional participation in the stock market as a counterweight against market volatility.</p>	31 March 2022	The Financial Express https://today.thefinancialexpress.com.bd/first-page/tk-100b-spl-fund-coming-to-boost-bourses-1648664442	
05	<p>Govt okays LNG purchase at lower cost The government yesterday approved a proposal to buy 33.60 lakh Metric Million British thermal units (Btus) of liquefied natural gas (LNG) for \$35 per unit, which is cheaper than what it cost just a week ago thanks to a downward trend in global prices. As per the proposal approved by the cabinet committee on purchase, Petrobangla, a corporation of the energy and mineral resources division, will buy the LNG for a total of Tk 1,186.70 crore from Singapore based M/S Vitol Asia Pte Ltd.</p>	31 March 2022	The Daily Star https://www.thedailystar.net/business/economy/news/govt-okays-lng-purchase-lower-cost-2994666	
06	<p>FBCCI asks for loan moratorium facility extension The Federation of Bangladesh Chambers of Commerce and Industries (FBCCI) has demanded that the loan moratorium facility be extended till 30 June this year in order to run the pandemic-hit businesses smoothly. The FBCCI also demanded a 40% increase in the existing working capital loan limit and requested the Bangladesh Bank governor to give instructions to the commercial banks in this regard. FBCCI President Jasim Uddin made the demands in two separate letters sent to Bangladesh Bank Governor Fazle Kabir on Thursday.</p>	31 March 2022	The Business Standard (TBS) https://www.tbsnews.net/economy/banking/fbcci-asks-loan-moratorium-facility-extension-394962	

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07	<p><u>Govt, ILO aim to increase decent jobholders in post-Covid era</u></p> <p>The government, in collaboration with the International Labour Organisation (ILO), has set a goal to increase the number of decent and productive jobholders in Bangladesh in the post-coronavirus period. The two parties will work towards that goal until 2026, said a press statement adding that they will improve strategic policy and institutional frameworks to achieve it. They will also build capacity for inclusive, equitable and sustainable economic development, decent work and social protection for all, as outlined in the fourth Decent Work Country Programme (DWCP) for Bangladesh.</p>	31 March 2022	The Business Standard (TBS) (https://www.tbsnews.net/economy/govt-ilo-aim-increase-decent-jobholders-post-covid-era-394838)	
08	<p><u>Businesses place package demands for budget</u> <u>Seek clear indication for ease of doing business</u></p> <p>Cuts in taxes, predictable policy regime, tax simplification and boosting CMSMEs are among measures leading businesses seek in new budget for ensuring a business-friendly climate in the country. They demanded Thursday a clear indication of improving ease of doing business with such measures to facilitate 'enthusiastic and aggressive' entrepreneurs growing further. At the same time, the business leaders also recommended allowing tax refund, widening tax net instead of increasing tax burden on the honest taxpayers and skipping the provision of AIT (advance income tax). Bangladesh's largest taxpayers raised these issues at a live pre-budget discussion from the private-sector perspective jointly organized by Dhaka Chamber of Commerce and Industry (DCCI), Samakal and Chanel 24 at Bangabandhu International Conference Centre (BICC). Dhaka Chamber President Rizwan Rahman moderated the discussion which Planning Minister MA Mannan attended as the chief guest.</p>	01 April 2022	The Financial Express (https://today.thefinancialexpress.com.bd/latest-page/businesses-place-package-demands-for-budget-1648750991?date=01-04-2022)	
09	<p><u>NSDA issues guideline to award entities</u> <u>Creating skilled labour forces</u></p> <p>Skill development initiatives by various organisations would be recognised by the government - to ensure availability of skilled labour forces as per local and international market demand. The National Skill Development Authority (NSDA) would give 'Skill Centre of Excellence Recognition' to the government, semi-government, private, autonomous or other organisations for creating skilled labour forces and trainers under a new guideline, issued on Wednesday. The new guideline has been framed to establish linkage between industries and skill development organisations, encourage research and technological innovation, and support entrepreneurship development.</p> <p>The organisations would get fund support upon submitting applications to the NSDA under the Prime Minister's Office (PMO) for their skill development initiatives. The recognition would be given for five-year term after thorough scrutiny by a committee on the basis of applications of the organisations.</p>	01 April 2022	The Financial Express (https://today.thefinancialexpress.com.bd/latest-page/nsda-issues-guideline-to-award-entities-1648751256?date=01-04-2022)	
10	<p><u>ADB to give \$143m to accelerate growth</u></p> <p>The Asian Development Bank (ADB) has approved a \$143 million loan package to support the government of Bangladesh's efforts to accelerate growth by improving efficiency, predictability, and security of cross-border trade. Bangladesh has been carrying out trade facilitation strategies to enhance export diversification and competitiveness by improving the quality of exports, signing bilateral trade and investment cooperation agreements and promoting trade through better coordination among border agencies and private stakeholders.</p>	01 April 2022	The Daily Star (https://www.thedailystar.net/business/economy/news/adb-give-143m-accelerate-growth-2995516)	

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15	<p><u>Economists want equal benefits for all sectors</u></p> <p>Economists and businesses on Saturday proposed that the government in the forthcoming budget should ensure equal fiscal support for all export industries as it was given to readymade garment sector to ensure the sustainable economic growth of the country.</p> <p>To achieve the target of the government's 8th Five-Year Plan (2021-2025), including attainment of 8.51 per cent GDP growth and to bringing down the poverty rate to 15.6 per cent, they suggested formulating a long-term tax policy to attract foreign investment and thus boosting private sectors. They also stressed adaptation of an automated taxation system and proposed extending the existing tax net to minimise harassment and tax burden of the regular taxpayers.</p> <p>They made the suggestions at a pre-budget discussion for the forthcoming fiscal year 2022-2023, jointly arranged by the Institute of Chartered Accountants of Bangladesh and the Economic Reporters' Forum held at ICAB office in the city on the day.</p>	03 April 2022	New Age (https://www.newagebd.net/article/167037/economists-want-equal-benefits-for-all-sectors)	
16	<p><u>WB provides \$250m in budget support</u></p> <p>The World Bank has extended a \$250 million financing to Bangladesh in budgetary support after the country has moved to bring in fiscal and financial reforms to strengthen policies to sustain growth and enhance resilience to future shocks. On Friday, the Washington-based lender approved the loan, the first of a series of two credits under the second phase of the Development Credit Policy. It will provide another \$250 million in the next fiscal year upon implementation of several more conditions.</p>	03 April 2022	The Daily Star (https://www.thedailystar.net/business/global-economy/news/wb-provides-250m-budget-support-2996616)	
17	<p><u>Remittance inflow soars 24.50pc</u></p> <p>The country's inward remittance flow increased by nearly 24.50 per cent in March after a significant fall in February. Expatriate Bangladeshis sent home about US\$ 1.86 billion in March 2022, compared to that of over \$ 1.49 billion in the previous month, according to the Bangladesh Bank (BB) data. The remittance inflow hit 21-month low in February, official figures revealed.</p> <p>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 lured many expatriates to remit their money through formal channel, which helped to increase the overall inward remittance.</p>	04 April 2022	The Financial Express (https://today.thefinancialexpress.com.bd/first-page/remittance-inflow-soars-2450pc-1649010630)	
18	<p><u>New patents bill passed</u></p> <p>The parliament yesterday enacted Bangladesh Patents Bill 2022, aiming to make a century-old patents law more time-befitting and safeguard intellectual property rights. The law, among others, extends the validity period of patents from 16 years to 20 years. Analysts say this would attract foreign investment as it protects intellectual property and works as a safeguard in stopping generic versions of new products or innovations from coming up, according to experts.</p>	04 April 2022	The Daily Star (https://www.thedailystar.net/business/economy/news/new-patents-bill-passed-2997386)	

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19	<p><u>Bangladesh's forex reserves crosses \$44 bln thanks to better inflow</u> Bangladesh's forex reserves rose to \$44.30 billion again after a month, thanks to growing inward remittance. The forex reserve fell to \$43.89 billion on 6 March 2022 after paying import bills of \$2.16 billion to Asian Clearing Union (ACU). It was the lowest forex reserves for Bangladesh in past one year. The export earnings and remittance inflows of \$15.29 billion in nine months of the current (July-March) fiscal year (FY), pushed the foreign currency reserves to 44.30 billion on Sunday in contrast to a month ago.</p>	04 April 2022	The Business Standard (TBS) https://www.tbsnews.net/economy/bangladeshs-forex-reserves-crosses-44-bln-thanks-better-inflow-397154	
20	<p><u>BB forecast on fallout from war, global price spiral Bangladesh growth may shrink, inflation intensify</u> Fallouts from the Russia-Ukraine war and global commodity-price spiral may stymie Bangladesh's economic growth and also fuel inflation by this fiscal yearend, the central bank forewarns. The Bangladesh Bank (BB) in its latest quarterly economic review report, released Monday, forecasts that the growth momentum is expected to be stronger in the rest of the current fiscal year (FY) 2021-22, hinging upon growth-supportive fiscal and monetary measures, growing external and internal demand, improving Covid-19 situation, and rising business confidence. "However, headwinds to this growth outlook could emerge from many factors, such as the unfavorable outcomes of the Russia-Ukraine war and elevated global commodity prices," the central bank said in its Bangladesh Bank Quarterly (BBQ) for October-December 2021. Besides, the sharpening of global energy and non-energy commodity- price spikes caused by the Russia-Ukraine war may translate into domestic prices and create an unfavorable position in the balance of payments in the coming months, it added. "... a rising domestic demand due to economic rebounds along with increasing global energy and commodity prices amid the Ukraine-Russia war may put some upward pressure on inflation in the coming months," the central bank noted. Its recently published Monetary Policy Review also forecast the inflation to be stayed in the range of 5.9-6.3 per cent in June 2022, indicating an uncertainty to contain the inflation within the target for FY'22. In that situation, the central bank recommends adopting a coordinated fiscal-monetary policy action to anchor inflation expectation and continue the growth momentum in the near and medium terms. Experts as well as economists urge the government to take effective policy measures immediately to face possible external pressures on the economy following the ongoing Russia-Ukraine war.</p>	05 April 2022	The Financial Express https://today.thefinancialexpress.com.bd/first-page/bangladesh-growth-may-shrink-inflation-intensify-1649095280	
21	<p><u>Export earnings soar 33.41pc in July-Mar</u> The country's earnings from export of merchandise goods experienced a hefty growth of 33.41 per cent during the first nine months of the current fiscal year (FY), 2021-22, following increased shipments of apparel products, official data revealed on Monday. The overall export value also surpassed the strategic target for the July-March period by 18.43 per cent. Bangladesh bagged more than US\$38.60 billion during the July-March period of FY 22 over that of nearly \$28.94 billion in the matching period of last fiscal, according to the Export Promotion Bureau (EPB). The export earnings for the month of March 2022 alone grew by 5.48 per cent to \$4.76 billion compared to that of \$3.07 billion in March 2021.</p>	05 April 2022	The Financial Express https://today.thefinancialexpress.com.bd/first-page/export-earnings-soar-3341pc-in-july-mar-1649096167	

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22	<p>Fiscal step for forestalling any forex crunch <u>Dollar bonds now open for unlimited investment</u> Govt lifts cap on USD Premium Bond, USD Investment Bond</p> <p>Two specialized savings schemes in US dollar are now open for unlimited investment as the government withdraws the cap to forestall any greenback shortage under import-payment pressures. However, officials say, the yields on the US Dollar Premium Bond and the US Dollar Investment Bond have been halved. Expatriates can invest foreign currencies as much as they want from now on in the two dollar bonds, meant for enhancing Bangladesh's foreign-exchange reserves. The maximum limit to investment in those bonds had been Tk 10 million since September 20, 2020.</p> <p>The Internal Resources Division (IRD), under the Ministry of Finance (MoF), re-fixed the rates of return while lifting the maximum ceiling of investment on Monday. The ceiling at Tk 10 million was a negligible amount in respect of foreign-currency earners, they add. As per a circular from the IRD, signed by Deputy Secretary (saving) Dipak Kumar Biswas, rates of yield have been re-fixed on the basis of slabs of invested amounts.</p> <p>Talking to the FE, Mr Biswas said following proposals of the expatriates and government high-ups the IRD reset the rates and withdrew the investment limit. "The non-resident Bangladeshis or NRBs were facing difficulties to invest here," he adds. The rates of returns have been cut to ease government debt burden, now 38 per cent of GDP, which was also done with the consent of NRBs, he says.</p>	05 April 2022	The Financial Express https://today.thefinancialexpress.com.bd/first-page/dollar-bonds-now-open-for-unlimited-investment-1649095678	
23	<p><u>Chinese firm to invest \$12.89m in Mongla EPZ</u></p> <p>Chinese company Xihe Textile Technology Bangladesh Ltd is going to set up a garments manufacturing industry in Mongla Export Processing Zone (EPZ) with an investment of \$12.89 million. Some 2,892 Bangladeshi nationals will get employment opportunity in this factory, Bangladesh Export Processing Zones Authority (Bepza) said in a statement yesterday. This fully foreign owned company will produce annually 5 million pieces of woven garments and 2.3 million pieces of knit garments.</p>	06 April 2022	The Daily Star https://www.thedailystar.net/business/economy/news/chinese-firm-invest-1289m-mongla-epz-2998916	
24	<p><u>Mexico-Bangladesh business platform launched</u></p> <p>Mexico-Bangladesh Virtual Business Platform has been launched with an aim to create better opportunities and bring the business community of both the countries to a single platform. The platform was launched through a webinar organised by the Mexican Business Council for Foreign Trade, Investment and Technology (COMCE) on Monday, said a press release of the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI).</p>	06 April 2022	The Daily Star https://www.thedailystar.net/business/economy/news/mexico-bangladesh-business-platform-launched-2998921	
25	<p><u>Extend validity of trade, environ-linked licences</u> <u>MCCI suggests govt to ease business</u></p> <p>The Metropolitan Chamber of Commerce and Industry, Dhaka (MCCI) urged the government on Wednesday to extend validity of several licences related to trade and environment by three to five years in order to improve the ease-of-doing-business context in the country. The trade-body also proposed outsourcing of services of the regulatory body inspectors to ensure overall quality and prompt inspection activities. They came up with the call at a seminar, organised by the MCCI at its Gulshan office in the city, to aware the business community of the One Stop Service (OSS) - provided by the Bangladesh Investment Development Authority (BIDA), a statement said.</p> <p>BIDA Executive Chairman Sirazul Islam led the discussion from its side, while MCCI President Md Saiful Islam, Senior Vice-President Kamran T Rahman, directors Syed Tareque Md Ali, Uzma Chowdhury, Rubaiyat Jamil and Golam Mainuddin, and Secretary General and CEO Farooq Ahmed attended the seminar, among others.</p>	07 April 2022	The Financial Express https://today.thefinancialexpress.com.bd/ast-page/extend-validity-of-trade-environ-linked-licences-1649267948	

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26	<p><u>BD outshines neighbours</u> <u>ADB forecasts 6.9pc GDP growth this fiscal, warns inflationary pressure, widening of current account deficit</u></p> <p>Bangladesh has outshone neighbours in crisis-time economic performance and may see higher growth at 6.9 per cent in the current fiscal, says the Asian Development Bank, although it cautions about rising inflation and widening of current-account deficit. Inflation is likely to increase to 6.0 per cent in the current fiscal year (FY) 2021-22 from 5.6 per cent in the last FY2021, it forecasts. The current-account deficit is likely to widen from 0.9 per cent of gross domestic product (GDP) in FY2021 to 2.7 per cent in FY2022 on the back of increase in imports and a decline in remittance growth, says the ADB in its flagship Asian Development Outlook (ADO) report 2022, published Wednesday in Dhaka.</p> <p>The Manila-based lender in its ADO 2022 also forecasts a better GDP-growth output for the next FY2023 when Bangladesh may grow at a 7.1-percent rate. ADB's growth projection is much higher than World Bank's latest forecast made in January this year.</p> <p>The WB in its 'Global Economic Prospects' report said Bangladesh's economy was expected to grow by 6.4 per cent in the current FY2022, while 6.9 per cent in the next fiscal (FY2023). Meanwhile, Bangladesh government has taken a target for the economy to grow at a higher rate of 7.2 per cent in the current FY2022 and 7.5 per cent in the upcoming FY.</p>	07 April 2022	The Financial Express (https://today.thefinancialexpress.com.bd/first-page/bd-outshines-neighbours-1649267354)	
27	<p><u>Canada-China owned company to invest \$5.74 million in Bepza Economic Zone</u></p> <p>A Canada-China owned company will invest \$5.74 million to set up a diversified product manufacturing industry in Bepza Economic Zone. The company will produce annually 10,000 tonnes of wooden disposable cutlery (knife, fork, spoon, and stirrer) and medical products (swab, tongue depressor) and it will create 1,990 job opportunities for Bangladeshi nationals. Ali Reza Mazid, member for investment promotion at Bangladesh Export Processing Zones Authority (Bepza), and Li Xin, project manager of Goodwood (Dhaka) Co Ltd, signed an agreement in this regard at Bepza Complex in Dhaka on April 5.</p>	07 April 2022	The Daily Star (https://www.thedailystar.net/business/news/canada-china-owned-company-invest-574-million-bepza-economic-zone-3000066)	
28	<p><u>FE-PRI meet on economy, budgetary priorities</u> <u>Eschew expansionary option in budget making</u></p> <p>The government ought to adopt a balanced instead of expansionary approach in preparing the upcoming budget, as fiscal space keeps narrowing, economists and experts said Thursday. According to them, the pressure builds up as the public expenditure has been going up rapidly with uptrend in net foreign borrowing but revenue is not increasing with that speed. It shrinks government capacity to pay. Under such circumstances, they suggested lessening public expenditure through rationalising subsidy with a call to make a balanced budget, focusing more on the execution of existing projects instead of taking new ones to avert the risk of time and cost overruns.</p> <p>The suggestions and observations came at a Financial Express-Policy Research Institute (PRI) dialogue on the national budget for Financial Year (FY) 2022-2023, held at the PRI conference room.</p>	08 April 2022	The Financial Express (https://today.thefinancialexpress.com.bd/first-page/eschew-expansionary-option-in-budget-making-1649353753?date=08-04-2022)	

Sl. No.	News / Events	Date	Source	Remarks
29	<p><u>BERC public hearing on May 18</u> Bulk tariff hike bid</p> <p>Weeks after a public hearing on gas tariff hike, the energy regulator will hold the same on a bulk tariff-hike proposal of electricity on May 18. The Bangladesh Energy Regulatory Commission (BERC) decides to justify the state-run Bangladesh Power Development Board's proposal to raise bulk tariff through the hearing, says a senior BERC official. Other stakeholders will also take part in the meeting.</p> <p>According to the BPDB, its subsidy requirement in the 2022 calendar year is set to balloon to an estimated Tk 300 billion with increased energy prices. The BPDB, the lone buyer of power from producers, fears that increased consumption of oil in power plants and gas tariff hike for electricity generation may escalate the subsidy requirement. Subsidy requirement will, however, be lower than estimated if local gas production rises..., says a senior BPDB official.</p> <p>Any increase in bulk electricity tariff means state-run electricity distribution companies will have to purchase electricity at higher rates. Distributors like Dhaka Electric Supply Company, Dhaka Power Distribution Company, Rural Electrification Board and West Zone Power Distribution Company might also seek a hike in retail electricity tariff consequently.</p> <p>Last month, the BERC held a four-day public hearing on the raising of weighted average natural gas price by 117.41 per cent to Tk 20.35 per cubic metre from existing Tk 9.36 per cubic metre and the commission's decision is due by June 2022.</p>	08 April 2022	<p>The Financial Express https://today.thefinancialexpress.com.bd/latest-page/berc-public-hearing-on-may-18-1649354689?date=08-04-2022</p>	
30	<p><u>Metro rail launch draws nearer</u></p> <p>Finally the much-awaited elevated Mass Rapid Transport (MRT) Line-6 for commuters nears its formal launch as the authority is expected to open it on the coming Victory Day this year, reports BSS. "Following the successful test and trial runs, the MRT-6 will run with passengers from Uttara to Agargaon on December 16, this year," Managing Director of the Dhaka Mass Rapid Transit Company Limited (DMRTCL) MAN Siddique told BSS in Dhaka on Thursday. He said that 12 sets out of 24 of the metro rail have already reached its depot, while 13th and 14th train sets will arrive in Dhaka next month (May). The Managing Director of the project said the metro rail, a dream public transport, system under fast track projects are being materialized for the common people, which is a milestone in the transport sector of the capital.</p> <p>The countdown to the day in coming December has begun. With the Diabari-Agargaon segment of the total 20.1km Uttara-Motijheel route is being given the final touch, the largest urban communication infrastructure of the country awaits its formal inaugural.</p> <p>According to metro rail sources, the overall progress in construction work on the 21.26-kilometre metro rail service from Uttara to Motijheel-Kamalapur Railway Station is more than 77.82 per cent now, while 91.41 per cent civil work between Uttara and Agargaon has been done. Besides, the progress in work from Agargaon to Motijheel part is at 77 per cent.</p>	08 April 2022	<p>The Financial Express https://today.thefinancialexpress.com.bd/trade-market/metro-rail-launch-draws-nearer-1649349592?date=08-04-2022</p>	

Sl. No.	News / Events	Date	Source	Remarks
31	<p><u>Trade deficit heads to historic high</u> Bangladesh's trade deficit escalated by 80 per cent in the first eight months of the ongoing fiscal year in the wake of a surge in import payments against lower exports receipts. Between July and February, the trade deficit, which occurs when the value of imports exceeds the value of exports, totalled \$22.30 billion in contrast to \$12.35 billion during the same period a year ago, data from the Bangladesh Bank showed.</p>	08 April 2022	The Daily Star (https://www.thedailystar.net/business/economy/news/trade-deficit-heads-historic-high-3000651)	
32	<p><u>66 exporters honoured</u> The government yesterday awarded 66 exporters a National Export Trophy based on the highest shipment volumes in fiscal year 2017-18 while businesses called for developing skilled manpower to meet the needs of the expanding economy. President Abdul Hamid virtually presented the trophies. The commerce ministry and Export Promotion Bureau (EPB) jointly organised the programme at Radisson Blu Dhaka Water Garden. The awards were presented in 32 categories to 65 businesses. Of them, 27 were in gold category, 23 silver and 15 bronze.</p>	08 April 2022	The Daily Star (https://www.thedailystar.net/business/economy/news/66-exporters-honoured-3000606)	
33	<p><u>Bangladesh faces increased natural disasters: Experts</u> Bangladesh is facing increased natural disasters such as cyclone, salinity, flood and coastal erosion even though the country has achieved some success in climate change adaptation and mitigation. Experts made the remarks while speaking at a webinar titled 'Overcoming Climate Risks: Challenges & Solutions for Bangladesh'. The webinar was part of The Financial Express and Innovision series discussion titled "Bangladesh Miracle Webinar series-02". Rubaiyath Sarwar, Managing Director of Innovision Consulting Ltd, moderated the event. Jarin Tasneem Oyshi, Task Manager, BRAC University delivered the keynote speech. Bangladesh is facing increased natural disasters such as cyclone, salinity, drought, heavy rainfall and thunderstorm, coastal erosion, flood and flash flood, she said. Over the last few years, Bangladesh has achieved remarkable success in climate change adaptation activities (such as disaster management, rehabilitation) and also made progress in mitigation of climate risks. The National Adaptation Programme of Action (NAPA), Bangladesh Climate Change Strategy and Action Plan for Bangladesh were adopted by the Ministry of Environment and Forest in 2009, she mentioned.</p>	09 April 2022	The Financial Express (https://today.thefinancialexpress.com.bd/metro-news/bangladesh-faces-increased-natural-disasters-experts-1649436134?date=09-04-2022)	
34	<p><u>Businesses demand 5-year tax exemption for greenfield projects</u> The Bangladesh Malaysia Chamber of Commerce and Industry (BMCCI) has demanded a five-year tax exemption for greenfield projects to attract investment in the country. The trade body has also demanded a 250 basis point tax cut in the corporate tax to encourage investment. They raised the demands at a roundtable on "National Budget 2022-2023: expectation and recommendation" on Saturday in the capital. The programme was attended by economists and representatives of different trade bodies.</p>	09 April 2022	The Business Standard (TBS) (https://www.tbsnews.net/economy/businesses-demand-5-year-tax-exemption-greenfield-projects-400426)	
35	<p><u>Multilateral lenders mull higher cost loans</u> Low-cost foreign loans are going to be a thing of the past for Bangladesh as it enters the realm of increased per capita national income and growing economic development. Different development partners of Bangladesh -- from the World Bank (WB), Asian Development Bank (ADB) to JICA and AIIB -- have also started mulling revisions to the terms of loans given to the country. The WB has already started discussions with the Economic Relations Division (ERD) in this regard, sources said. The ADB may also follow suit.</p>	09 April 2022	The Business Standard (TBS) (https://www.tbsnews.net/economy/multilateral-lenders-mull-higher-cost-loans-400442)	

Sl. No.	News / Events	Date	Source	Remarks
36	<p><u>Matarbari deep-sea port to be ready by Apr 2026</u></p> <p>Japan plans to complete construction of the Matarbari deep-sea port in April 2026, a senior official of Japanese foreign ministry tells the FE. Matarbari seaport at Moheshkhali under Cox's Bazar on the southeast coast of the Bay of Bengal is considered a game-changer for the regional economy.</p> <p>The survey for the port was done in 2018 and the loan agreement signed in 2019. The construction will start in April next year, says Iwamoto Keiichi, deputy director general at Southeast and Southwest Asian Affairs Department of the ministry. The work is due for completion by 2026 as Japan is confident about meeting the deadline, he states.</p> <p>During Prime Minister Shinzo Abe's Dhaka visit and a meeting with his Bangladesh counterpart Sheikh Hasina, Mr Iwamoto adds, Japan committed itself to extend cooperation in several sectors. These sectors include improvement of transportation, stable energy supply, development of spatial economic zone and development of private sector.</p>	10 April 2022	The Financial Express (https://today.thefinancialexpress.com.bd/first-page/matarbari-deep-sea-port-to-be-ready-by-apr-2026-1649524314?date=10-04-2022)	
37	<p><u>MGI gets licence to run CEZ</u></p> <p>The Meghna Group of Industries (MGI) received final licence for operating the Cumilla Economic Zone (CEZ) from the Bangladesh Economic Zones Authority (BEZA) at a ceremony held at a city hotel on Sunday. The CEZ is expected to create employment opportunities for around 50,000 people and draw investment worth US\$ 2.0 billion. Md Tofazzel Hossain Miah, chief guest of the ceremony and Senior Secretary to the Prime Minister's Office, handed over the documents to MGI Director Tanvir Ahmed Mostafa.</p> <p>Speaking on the occasion, Mr Tofazzel Hossain Miah said the EZs in the country are becoming game-changers of the economy. "A cascading effect of the EZs will bring revolution in the country." He urged the industrialists to invest in diversified sectors, including logistics, which are necessary for sustainable development.</p> <p>The privately-owned industrial park is the third EZ, operated by MGI, and 12th private EZ to receive the final licence. The CEZ is situated in Meghna upazilla of Cumilla district and close to the Dhaka-Chattagram Highway. It spreads over 350 acres of land, of which around 246 acres will be prepared in the first phase. There will be a total of 116 industrial plots in it, ranging from one acre to six acres. The industrial zone is expected to start commercial operations within next year. The CEZ will have its own power stations, water supply system, Common Effluent Treatment Plant (CETP), Sewage Treatment Plant (STP), Water Treatment Plant (WTP), and natural gas supply from the state-owned gas distribution company Titas.</p>	11 April 2022	The Financial Express (https://today.thefinancialexpress.com.bd/metro-news/mgi-gets-licence-to-run-cez-1649611072)	
38	<p><u>1st commodity exchange aims to cut price difference between what consumers pay and what producers get</u></p> <p>The Chittagong Stock Exchange (CSE) is planning to launch the country's first commodities exchange, or futures market, this year, aiming to reduce the price difference of commodities between what consumers pay and what producers get. Insiders say the opening of the commodity exchange may enable buyers and producers to buy and sell goods at competitive prices and reduce the scope of manipulation in the commodity market now alleged to have been rampant in domestic trades.</p>	11 April 2022	The Daily Star (https://www.thedailystar.net/business/economy/news/maiden-commodity-exchange-year-3002421)	

Sl. No.	News / Events	Date	Source	Remarks
39	<p><u>No gas supply to industries for 4 hours a day from Tuesday</u></p> <p>Gas supply to industries will remain suspended for four hours between 5:00pm to 9:00pm every day for 15 days from Tuesday. State-owned Petrobangla issued this directive on Monday saying that all industries are requested to abide by the order on the occasion of Holy Ramadan. Regretting for the temporary inconvenience, the Petrobangla said that the vigilance teams of the gas distribution companies will monitor the issue. Earlier, the Petrobangla had instructed all the CNG refueling stations to keep those closed for six hours from 5:00pm to 11:00pm every day during the Ramadan to facilitate gas supply to household consumers and power plants. Such directives came against the backdrop of the nagging gas crisis as consumers in many areas have been complaining that they are not getting gas supply during Ramadan for their cooking.</p>	11 April 2022	New Age (https://www.newagebd.net/article/167854/no-gas-supply-to-industries-for-4-hours-a-day-from-tuesday)	
40	<p><u>যুক্তরাষ্ট্রের বাজারে পোশাক রপ্তানি বেড়েছে দেড় গুণ</u></p> <p>যুক্তরাষ্ট্রে তৈরি পোশাক রপ্তানিতে বাংলাদেশের সুদিন যাচ্ছে। চলতি বছরের প্রথম দুই মাসে (জানুয়ারি-ফেব্রুয়ারি) দেশটিতে ১৪৪ কোটি ডলারের তৈরি পোশাক রপ্তানি করেছেন বাংলাদেশের উদ্যোক্তারা। দেশীয় মুদ্রায় যার পরিমাণ ১২ হাজার ৩৮৭ কোটি টাকা। গত বছরের একই সময়ে রপ্তানি হয়েছিল ১০০ কোটি ডলারের পোশাক। সেই হিসাবে এবার রপ্তানি বেড়েছে দেড় গুণের মতো। ইউএস ডিপার্টমেন্ট অব কমার্সের অফিস অব টেক্সটাইল অ্যান্ড অ্যাপারেলের (অটেক্স) হালনাগাদ পরিসংখ্যান থেকে এ তথ্য মিলেছে। চলতি বছরের প্রথম দুই মাসে যুক্তরাষ্ট্রের ব্র্যান্ড ও ক্রেতা প্রতিষ্ঠানগুলো বিশ্বের বিভিন্ন দেশ থেকে ১ হাজার ৫০২ কোটি ডলারের পোশাক আমদানি করেছে। গত বছরের একই সময়ের তুলনায় এবার আমদানি বেড়েছে ৩৭ দশমিক ৬৪ শতাংশ।</p>	11 April 2022	Prothom Alo (https://www.prothomalo.com/business/industry/%E0%A6%AF%E0%A7%81%E0%A6%95%E0%A7%8D%E0%A6%A4%E0%A6%BD%E0%A6%BE%E0%A7%8D%E0%A6%98%E0%A7%8D%E0%A6%B0%E0%A7%87%E0%A6%BD%E0%A6%AC%E0%A6%BE%E0%A6%9C%E0%A6%BE%E0%A6%BD%E0%A7%87%E0%A6%A5%E0%A7%88%E0%A6%B6%E0%A6%BE%E0%A6%95%E0%A6%B0%E0%A6%AA%E0%A7%8D%E0%A6%A4%E0%A6%BE%E0%A6%A8%E0%A6%BE%E0%A6%AC%E0%A7%87%E0%A7%8C%E0%A7%87%E0%A6%9B%E0%A7%87%E0%A6%A6%E0%A7%87%E0%A7%9C%E0%A6%97%E0%A7%81%E0%A6%A3)	
41	<p><u>Belt-tightening begins to control forex extravagance</u></p> <p><u>BB imposes 25pc cash LC margin on imports</u></p> <p>Depositing minimum 25-percent cash margin on letter of credit (LC) for all imports, bar some essentials, is now mandatory under a monetary measure meant for easing import-payment pressure on the economy. Officials and economists said the central bank imposed the higher cash-margin ceiling to discourage non-essential imports as a thrift measure in the wake of volatility on the foreign-currency market. The products exempted from the LC-margin-restriction inventory are baby food, essential food items including energy, lifesaving drugs, local and export-oriented industries and agriculture-related imports, according to a notification issued Monday by the Bangladesh Bank (BB).</p> <p>These essential items are allowed to be imported under banker-customer bonhomie outside the LC restrictions, according to the officials. Actually, the central bank imposed such LC margin after nearly two decades to manage money and credit programmes efficiently in view of the global market tantrums.</p> <p>Back on December 02, 2003, the central bank withdrew such restrictions asking all the scheduled banks to determine the rate of LC margins for all kinds of imports on the basis of banker-customer relationship.</p>	12 April 2022	The Financial Express (https://today.thefinancialexpress.com.bd/first-page/belt-tightening-begins-to-control-forex-extravagance-1649701376)	

Sl. No.	News / Events	Date	Source	Remarks
42	<p><u>HSIA third terminal opens by Oct '23</u> <u>Says state minister for civil aviation</u></p> <p>The third terminal of the Hazrat Shahjalal International Airport in Dhaka is likely to be inaugurated by October next year, as its construction work is progressing faster than expected, State Minister for Civil Aviation and Tourism Md Mahbub Ali said on Monday. "As of 8 April, 34.6 per cent construction work of the third terminal has been completed, whereas it was scheduled to be 32.7 per cent," said the state minister. The minister said this while talking to the media after visiting the construction site at the airport in the city's Kurmitola. Once the construction of the third terminal is accomplished, the airport will be able to overcome its infrastructural shortcomings in handling passengers, he said.</p> <p>The state minister highlighted the need for better coordination in the construction of a tunnel and an elevated expressway towards the terminal. "The construction of the elevated expressway shall begin soon and then it will be connected to the terminal," said Mr Ali, adding that the prime minister had instructed expansion of the tunnel until Ashkona Hajj Camp.</p>	12 April 2022	The Financial Express https://today.thefinancialexpress.com.bd/metro-news/hsia-third-terminal-opens-by-oct-23-1649700480	
43	<p><u>Envoys brief govt officials, business bodies</u> <u>Push for HR compliance suiting EU requirements</u> <u>Germany already enacts law to ensure human rights due diligence in supply-chain countries</u></p> <p>Businesses here are asked to comply with human rights due- diligence requirements as countries in Europe are ratifying corporate obligations in supply chains on this score. The call came from a multi-stakeholder briefing session jointly hosted by Metropolitan Chamber of Commerce and Industry, Dhaka (MCCI) and Bangladesh Employers' Federation (BEF) on 'Corporate Due Diligence Obligations for the Prevention of Human Rights Violations in Supply Chain' at MCCI's Gulshan office on Sunday evening.</p> <p>"The objective of the session was to familiarize the business community with the latest developments in Due Diligence Obligations in Germany and their implications for Bangladesh," the MCCI stated in a press release.</p>	12 April 2022	The Financial Express https://today.thefinancialexpress.com.bd/latest-page/push-for-hr-compliance-suiting-eu-requirements-1649702242	
44	<p><u>Pay salary, bonus by April 28</u> <u>Govt asks factory owners</u></p> <p>The government has instructed factory owners to pay their workers' salaries, bonuses and arrears for March and April by April 28, following which a public holiday marking Eid-ul-Fitr will begin. Monnujan Sufian, state minister for labour and employment, issued the directive at a meeting with trade union leaders and factory and industry owners at Shrama Bhaban in Dhaka yesterday. Sufian also asked the owners to take note of the public holidays in their planning for resuming operations after the celebrations.</p> <p>She urged the owners to pay workers at least 15 days' salary for April if they find it difficult to pay that for the whole month. Paying the whole month's salary will be highly appreciated as the Eid will be celebrated on the first week of May, she said. The instruction is applicable for all formal, informal, public and private companies and enterprises, Sufian said.</p>	12 April 2022	The Daily Star https://www.thedailystar.net/business/economy/news/pay-salary-bonus-april-28-3003096	