

Fortnightly Summary

Important Trade and Economic News Published on Various Newspapers during 28 April – 22 May 2022

Sl. No.	News / Events	Date	Source	Remarks
01	<p>Costlier industrial raw materials, higher freights bite <u>Banks to lend higher working capital</u> BB directive meant for ramping up economic growth momentum</p> <p>The central bank of Bangladesh asks all scheduled banks to raise limits to working capital to help ramp up economic growth momentum, now that life and business are getting back in full gear. With the direction for the banks to lend higher amounts of working capital to enterprises the Banking Regulation and Policy Department of the Bangladesh Bank issued Wednesday a circular signed by its general manager Ms Maksuda Begum.</p> <p>The BB notes that business is on the wane due to the rise in prices of industrial raw materials and upturn in freights. "Production is being hampered due to the surges both in raw materials and freights and needs to be funded further," it says. Apparel industry's raw materials include cotton, wool, man-made fibre, buttons, plastics and even papers. The war in Ukraine has further worsened the state of affairs. Against this backdrop, businesses have been facing difficulties to pay the cost of imported goods by using the existing limit to working capital set by the banks.</p>	28 April 2022	<p>The Financial Express https://today.thefinancialexpress.com.bd/first-page/banks-to-lend-higher-working-capital-1651081076</p>	
02	<p><u>Taka falls further</u></p> <p>The exchange rate of Bangladesh taka (BDT) further drops against US dollar mainly due to higher demand for the greenback for settling import-payment obligations. Taka lost its value by 25 paisa in the inter-bank foreign exchange (forex) market on Tuesday in such a fall after more than a month, according to market operators. The greenback was quoted at Tk 86.45 each on the day against Tk 86.20 on the previous working day. It was Tk 86.00 on March 21 this year.</p> <p>The exchange rate of BDT also depreciated similarly against dollar at customers' level for settling import payments. Dollar's exchange rate was quoted a maximum of Tk 86.50 each for the sale of bills for collection, generally known as BC, on the day against Tk 86.25 of the previous level. On the other hand, banks quoted dollar at Tk 85.50 on the day against Tk 85.25 on the previous working day to remitters for telegraphic transfer (TT) clean of their funds.</p> <p>However, the exchange rate of BDT against dollar remained unchanged in the inter-bank forex market and at customers' level on Wednesday from Tuesday's level. But some banks traded dollar at more than Tk 92 in the name of 'corporate deal' to settle import-payment obligations of their customers, said the operators.</p>	28 April 2022	<p>The Financial Express https://today.thefinancialexpress.com.bd/first-page/taka-falls-further-1651081299</p>	
03	<p><u>Direct freight shipping to UK soon</u></p> <p>Following the opening of the direct shipping route to Europe in February this year, direct freight route to the United Kingdom (UK) is now set to get operational which will reduce shipment time and cost significantly. Allsees Global Logistics Company, a UK freight forwarding and shipping company, will be operating the inaugural shipment with the ship MV Amo, which is expected to arrive at Chattogram port on 15 May.</p>	28 April 2022	<p>The Business Standard (TBS) https://www.tbsnews.net/economy/direct-freight-shipping-uk-soon-411426</p>	

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04	<p><u>WB-IMF meeting praises Dhaka's success in economic recovery</u></p> <p>The Spring Meeting of the World Bank (WB)-International Monetary Fund (IMF), 2022 praised Bangladesh for successful implementation of its policy to face Covid-19 pandemic and economic recovery from its impact, reports BSS. The meeting was held on April 17-24 in Washington DC, USA and an 11 members delegation led by Bangladesh Bank (BB) Governor Fazle Kabir attended the meeting, said a press release on Thursday.</p> <p>At the meeting, everyone praised Bangladesh for its policy to face the Covid-19 pandemic and economic recovery. The meeting discussed the World Bank's pipeline projects. It was requested to come forward to provide guarantee for foreign investment in the economic zones to be established in Bangladesh.</p>	29 April 2022	The Financial Express (https://today.thefinancialexpress.com.bd/latest-page/wb-imf-meeting-praises-dhakas-success-in-economic-recovery-1651171231?date=29-04-2022)	
05	<p><u>Tax receipts fall 12.31pc short of target in July-March</u></p> <p>Tax collection by the National Board of Revenue fell 12.31 per cent short of the target set for the July-March period of the current fiscal year 2021-2022, according to NBR provisional data. In the nine months of FY22, the NBR's revenue earnings fell Tk 28,632.85 crore short of the target of Tk 2,32,641 crore for the period. The revenue earnings, however, grew by 12.62 per cent to Tk 2,04,008.15 crore in July-March of FY22 compared with those of Tk 1,78,263.18 crore in the same period of the past fiscal year, the data showed.</p> <p>In the nine months of FY22, customs revenue witnessed the highest growth, 20 per cent, to stand at Tk 65,073.44 crore against Tk 53,988.71 crore in the same period of the previous fiscal year. However, the customs revenue earnings also had a shortfall of 9.87 per cent or Tk 7,124.6 crore against the target Tk 72,198.04 crore. In July-March of FY22, the income tax collection grew by 14 per cent to Tk 63,658.18 crore compared with that of Tk 55,803.9 crore in the same period of FY21. The income tax collection shortfall was 10.95 per cent or Tk 7,824.82 crore against the target of Tk 71,483 crore. The value-added tax collection growth stood at 9 per cent to Tk 75,276.53 crore in July-March of FY22 compared with that of Tk 68,470 crore in the same period of FY21. The VAT collection fell 15.38 per cent or Tk 13,683.47 short of the target of Tk 88,960 crore.</p>	29 April 2022	New Age (https://www.newagebd.net/article/169285/tax-receipts-fall-1231pc-short-of-target-in-july-march)	
06	<p><u>Govt to launch recruiters' database in May</u> <u>Only 258 manpower agencies enlisted</u></p> <p>The government will launch an online database of licensed manpower recruitment agencies next month (May) to help strengthen its monitoring system. The Bureau of Manpower Employment and Training (BMET) has directed the manpower recruiters to provide their necessary information to the Recruiting Agencies Information Management System (RAIMS) within April 30. The BMET issued a circular in the middle of this month and asked the recruiters for providing their data to the RAIMS through the website - raims.bmet.gov.bd. It also said if any recruiting agency does not include required information in the RAIMS, the agency might face interruption in receiving services.</p> <p>Necessary information will be updated in the database on a regular basis that will help the government to monitor the recruiters' activities, officials said.</p>	30 April 2022	The Financial Express (https://today.thefinancialexpress.com.bd/first-page/govt-to-launch-recruiters-database-in-may-1651254270)	

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07	<p>CAPITAL MACHINERY IMPORT <u>NBR introduces rules to address HS code-related hitches</u></p> <p>The National Board of Revenue has formulated customs rules to ensure the existing duty-free import facilities for the local businesses on import of all types of capital machinery as they were facing mostly a harmonised system code-related crisis in getting customs clearance. On April 26, the NBR published a gazette notice regarding the issue, saying that the industrial importers were enjoying the duty-free import facilities based on the existing HS code-based machinery. Industrial importers were facing a crisis in importing mercenary and equipment based on plant concept and turnkey project layout as the products were not included in the domestic HS code list.</p> <p>As a number of the equipment was imported at unassembled condition and faced HS code-related crisis in getting the customs clearance and had to pay full customs duty like regular rate, the cost of investment in such industries increased and investors were being demotivated to invest in the area.</p> <p>Against the backdrop, the NBR has set the policy.</p>	30 April 2022	New Age https://www.newagebd.net/article/169378/nbr-introduces-rules-to-address-hs-code-related-hitches	
08	<p><u>২০২৫ সালের মধ্যে শীর্ষ ১০ দেশের তালিকায় যাবে চামড়া খাত</u></p> <p>২০২৫ সালের মধ্যে চামড়া রপ্তানিতে শীর্ষ ১০ দেশের তালিকায় বাংলাদেশকে নিয়ে যাওয়ার লক্ষ্যে একটি সমন্বিত কর্মপরিকল্পনা প্রস্তুত করা হয়েছে বলে জানিয়েছেন শ্রম ও কর্সংস্থান প্রতিমন্ত্রী বেগম মনুজান সুফিয়ান। সম্প্রতি হোটেলে কলকারখানা ও প্রতিষ্ঠান পরিদর্শন অধিদপ্তর এবং বাংলাদেশ লেবার ফেডারেশনের যৌথ আয়োজনে ‘চামড়াশিল্পের সোশ্যাল কমপ্লায়েন্স কর্মপরিকল্পনা বাস্তবায়নে করণীয়’ শীর্ষক আলোচনা অনুষ্ঠানে প্রধান অতিথির বক্তব্যে তিনি এ তথ্য দেন।</p> <p>শ্রম প্রতিমন্ত্রী বলেন, ‘সরকার চামড়াশিল্পকে অন্যতম অগ্রাধিকার শিল্প হিসেবে ঘোষণা করেছে এবং এ শিল্পটি ২০১৭ সালে ‘প্রডাক্ট অফ দ্য ইয়ার’ হিসেবে স্বীকৃতি পেয়েছে। ২০২৪ সাল নাগাদ এ খাত থেকে রপ্তানি আয় বাড়িয়ে ৫ বিলিয়ন মার্কিন ডলার এবং মোট জিডিপি ১ শতাংশ করার লক্ষ্যমাত্রা ঠিক করা হয়েছে।’</p> <p>ট্যানারির জন্য আন্তর্জাতিকভাবে স্বীকৃত ও গ্রহণযোগ্য এলডব্লিউজি সার্টিফিকেট অর্জিত হলে তা কমপ্লায়েন্স চাহিদা পূরণের পাশাপাশি সরকার নির্ধারিত ৫ বিলিয়ন মার্কিন ডলারের লক্ষ্যমাত্রা অর্জনে সহায়ক হবে বলে তিনি আশাবাদ ব্যক্ত করেন।</p> <p>বিশ্ববাজারে রপ্তানি বৃদ্ধির মূল উপায় হলো চামড়া খাতকে আন্তর্জাতিক কমপ্লায়েন্সের মানদণ্ডে উন্নীর্ণ করা। এ জন্য তিনি সংশ্লিষ্ট সবাইকে আরও আন্তরিকতা ও নিষ্ঠার সঙ্গে কাজ করার পরামর্শ দেন।</p>	30 April 2022	The Sangbad https://print.sangbad.net.bd/2022-04-30/news/business/116467/	
09	<p><u>Bangladesh signs \$200m loan agreement with AIIB</u></p> <p>The Government of Bangladesh signed a loan agreement of \$200 million with the Asian Infrastructure Investment Bank (AIIB) on 26 April 2022 to implement the "IDCOL Multi-Sector On-Lending Facility Project". Economic Relations Division Additional Secretary Md Shahriar Kader Siddiky and AIIB Investment Operations Director General Dong Ik lee signed the loan agreement on behalf of Bangladesh and AIIB respectively, said a press release. The objective of the project is to promote infrastructure investment by providing long-term financing to the private sector in Bangladesh.</p>	01 May 2022	The Business Standard (TBS) https://www.tbsnews.net/economy/bangladesh-signs-200m-loan-agreement-aiib-412490	

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10	<p><u>Integration ills blight huge regional trade potential</u> <u>55 signatures needed for a truck to cross into BD from India</u></p> <p>Regional trade among South Asian countries can grow to US\$44 billion but the potential remains untapped for lack of policy support, a World Bank finding shows at a crucial juncture. And the lack of integration is caused by bureaucratic tangles as, according to the World Bank, moving a truck from India into Bangladesh requires 55 signatures along the way. Though a lot of initiatives were planned under the SAARC or the BIMSTEC, at the end of the day, all this failed to take off.</p> <p>The South Asian Association for Regional Cooperation or SAARC is identified as the least integrated region among dozens of regional blocs in the world as it presently has an intra-regional trade of around 5.0 per cent of total exports compared to 50 per cent in the ASEAN region and 22 per cent in Sub-Saharan Africa.</p> <p>To drive a truck across the border from India into Bangladesh, 55 signatures and 22 documents are a prerequisite, a senior WB official said, depicting the lack of integration among the South Asian countries. "And the process takes 138 hours to complete," he said about the cumbersome clearing of cross-border trade in a media interview recently.</p>	01 May 2022	The Financial Express (https://today.thefinancialexpress.com.bd/first-page/integration-ills-blight-huge-regional-trade-potential-1651339512?date=01-05-2022)	
11	<p><u>BD sets sights on export possibilities in Africa</u></p> <p>Bangladesh looks to grab export opportunities in untapped African countries, including tightening trade ties and increasing export earnings, with intent to address its LDC graduation challenges, officials say. With this end in view, commerce ministry is working to explore the prospects across the continent.</p> <p>It has already asked the Bangladesh Trade and Tariff Commission (BTTC) to submit a detailed report on the products having export potential in the African region. "We want to increase the volume of export in the bloc. For this, we're working on the issue," says a senior official of the ministry. "Bangladesh exports to only five to six African countries and high import tariffs are a major barrier, apart from infrastructure deficiencies there, to increase exports." Service sector is a magnet for investment, he adds. The official further says that renewed focus on Africa by local businesses and investors may help Bangladesh overcome challenges as a result of erosion of trade facilities in other continents. The ministry has started negotiating with a number of African nations to sign bilateral free trade agreements (FTAs) to boost trade and investment, he cites. The government will sign more FTAs and preferential trade agreements (PTAs) with different countries to offset potential losses of trade facilities in the European Union and America after LDC graduation.</p>	01 May 2022	The Financial Express (https://today.thefinancialexpress.com.bd/trade-market/bd-sets-sights-on-export-possibilities-in-africa-1651334259?date=01-05-2022)	
12	<p><u>ACI to ship drugs to US market directly from Bangladesh</u></p> <p>The Advanced Chemical Industries (ACI) has recently got approval from the US Food and Drug Administration (FDA) to export its product directly from Bangladesh to the United States of America. ACI Healthcare Ltd, one of the subsidiaries of ACI Ltd, obtained the FDA approval for its healthcare establishment at Tripordi in Narayanganj's Sonargaon for the manufacturing of Gabapentin capsules, which will be exported to US market.</p>	05 May 2022	The Daily Star (https://www.thedailystar.net/business/news/aci-ship-drugs-us-market-directly-bangladesh-3017256)	

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13	<p><u>BD external trade slows amid port jam</u></p> <p>Bangladesh's foreign-trade delivery slows as the Eid-ul-Fitr holiday virtually halted container handling at Chittagong seaport, creating acute shipping jam, sources say. Some vessels now have been waiting up to eight days for berthing at the country's prime port.</p> <p>On Thursday, the day when offices reopened after the vacation, 19 container vessels were waiting at the outer anchorage of the seaport while nine more loading and unloading boxes, port data show. A long queue of vessels has been created at the outer bar of the port, which is feared to be further lengthened as scores of container vessels are scheduled to join the rally in the coming days.</p> <p>Data show that a deep-draught vessel, IMKE SCHEPERS, has been waiting 8 days to get berth while EASTWAY JAMUNA, SOL HIND, and MSC EMILEY have been in wait for 7 days for the berthing. Container vessels namely KOTA RANCAK, SOL MALAYSIA, UBENA, MAERSK MONGLA, MSC TRADER, KOTA RAJIN, OEL SHASTA, and KOTA RIA have waited six days for berthing. Also, six more vessels have been in the queue for 5 days, while as many waited 4 days, and two vessels waited 3 days to reach the jetties.</p>	06 May 2022	The Financial Express (https://today.thefinancialexpress.com.bd/first-page/bd-external-trade-slows-amid-port-jam-1651770491?date=06-05-2022)	
14	<p><u>Eid raises April remittance inflow to \$2.01b</u></p> <p><u>It falls 16pc to \$17.31b in July-April</u></p> <p>The flow of inward remittances increased further in April 2022 due to celebration of the Eid-ul-Fitr, the largest religious festival of the Muslims, officials said. The money, sent home by Bangladeshis working abroad, amounted to US\$2.01 billion in April, up by \$149.76 million from the previous month. The amount stood at \$1.86 billion in March 2022 and \$1.49 billion in February 2022. The flow of inward remittances was \$2.07 billion in April 2021, according to the central bank's latest statistics.</p> <p>"The flow of inward remittances increased in April 2022 mainly due to celebration of the Eid festival," a senior official of the Bangladesh Bank (BB) told the FE while explaining the latest trend of inward remittances. He also said the remittance inflow might fall slightly in May. "But it might rise again in June ahead of the Eid-ul-Azha," the central banker predicted.</p>	06 May 2022	The Financial Express (https://today.thefinancialexpress.com.bd/first-page/eid-raises-april-remittance-inflow-to-201b-1651770909?date=06-05-2022)	
15	<p><u>যুক্তরাষ্ট্রে বাজার বাড়ল বাংলাদেশের</u></p> <p>বছরখানেক ধরে যুক্তরাষ্ট্রের বাজারে তৈরি পোশাক রপ্তানিতে ভালো করছে বাংলাদেশ। সে জন্য বড় এই বাজারে বাংলাদেশের হিস্যা (মার্কেট শেয়ার) বেড়েছে। গত বছর শেষে বাংলাদেশের বাজার হিস্যা দাঁড়িয়েছিল ৮ দশমিক ৭৬ শতাংশ। চলতি বছরের প্রথম ৩ মাসে সেটি বেড়ে হয়েছে ৯ দশমিক ১৫ শতাংশ। চলতি বছরের প্রথম ৩ মাসে (জানুয়ারি-মার্চ) বাংলাদেশ থেকে ২৪৮ কোটি ডলারের পোশাক রপ্তানি হয়েছে যুক্তরাষ্ট্রের বাজারে। দেশি মুদ্রায় যা ২১ হাজার ৩২৮ কোটি টাকার সমান। চলতি বছরের প্রথম তিন মাসে অর্থের হিসাবে যে পরিমাণ পোশাক রপ্তানি হয়েছে, তা গত বছরের একই সময়ের তুলনায় ৬২ দশমিক ২৩ শতাংশ বেশি।</p>	06 May 2022	Prothom Alo (https://www.prothomalo.com/business/industry/2022/05/06/bangladesh-exports-to-us-248-million-in-first-3-months-1651770909?date=06-05-2022)	

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16	<p><u>Beijing now spotlights \$1.0b Teesta project</u> <u>BD-China joint economic cooperation meet ahead</u></p> <p>The much-talked-about multipurpose project on Teesta river management is now considered a priority one by China and the authorities in Beijing are tasked with its evaluation, competent sources said. Bangladesh has sought US\$938.27 million in loan from China to implement the Teesta River Comprehensive Management and Restoration project, which reportedly causes unease to India. The project's feasibility study had been completed by Power Construction Corporation of China (Powerchina) two years ago and the works would start after the signing of the loan agreement, officials said.</p> <p>The Teesta project was not included in the 27 projects for which MoU was signed under a line of credit between the two countries during Chinese President Xi Jinping's Bangladesh visit in 2016. It was incorporated later through replacing another project, the sources said, adding that "delay in the signing of the Teesta water-sharing deal prompted Bangladesh to go for this ambitious but essential project".</p> <p>Under the Teesta Project, massive drainage work will be done along the 115 miles of Teesta runs inside the Bangladesh border to deepen the depth of the mid-river bed. A 115-kilometre four-lane road will be constructed along both banks of the river, officials said, adding that at various points barrage-cum-road will be constructed to improve the communications system around the two banks of the mighty river. "A big reservoir will be constructed to conserve huge surplus water that flows through the river every monsoon to ensure water supply for irrigation during the dry season," says one official. The major features of the megaproject are: 108-kilometre river dredging, 173km river embankments on both sides, construction of satellite cities on both banks, and preservation of asset worth BDT1130 billion.</p>	07 May 2022	The Financial Express (https://today.thefinancialexpress.com.bd/first-page/beijing-now-spotlights-10b-teesta-project-1651857624)	
17	<p><u>Bangladesh ranks 5th on global Covid recovery index</u></p> <p>Bangladesh has ranked 5th out of 121 countries and become the best in the South Asian region in the latest Nikkei Covid-19 Recovery Index. Compared to March, 2022, Bangladesh's rank improved eight notches from 13th to 5th as of April 30 due to depleting number of Covid-19 infection and related casualty in the country. Bangladesh ranked top among the South Asian countries with a score of 80 (on a scale of 100), followed by Nepal (6th), Pakistan (23rd), Sri Lanka (31st), India (70th), and Afghanistan (117th), while Bhutan and the Maldives weren't included in the list.</p> <p>The index assesses countries and regions on infection management, vaccine rollouts and social mobility. The higher the ranking, the closer a country is to recovery, characterised by lower infection and death rates, better inoculation coverage, as well as fewer movement restrictions.</p> <p>Meanwhile, Qatar, the United Arab Emirates (UAE), Cambodia, and Rwanda grabbed the first four spots with 87, 87, 83.5, 82.5 points respectively.</p> <p>In the last 16 days, Bangladesh recorded zero Covid-19 related deaths with the minimal number of positive cases which was reflected in the latest index. According to the DGHS, about 75.46 per cent of the population has received at least a single shot of the vaccine, while 68.19 per cent received both shots of the antidote.</p>	07 May 2022	The Financial Express (https://today.thefinancialexpress.com.bd/first-page/bangladesh-ranks-5th-on-global-covid-recovery-index-1651857803)	

Sl. No.	News / Events	Date	Source	Remarks
18	<p><u>Imports jump 50pc in nine months of FY '22</u> Bangladesh's overall imports jumped by nearly 50 per cent in the first nine months of this fiscal year (FY '22) following higher imports of fuel oils and industrial raw materials, officials said. The settlement of letters of credit (LCs), generally known as actual import, in terms of value, rose by 49.64 per cent or US \$20.09 billion to \$60.57 billion during the July-March period of fiscal year 2021-22, from \$40.48 billion in the same period of the previous fiscal, according to the central bank's latest statistics. On the other hand, opening of LCs, generally known as import orders, increased by more than 46 per cent or \$21.55 billion to \$68.36 billion during the period under review from \$46.81 billion in the same period of FY '21.</p> <p>"Our import expenses increased significantly as a fresh hike of essential commodities including fuel oil prices in the global market mainly due to the ongoing Russia-Ukraine war," a senior official of the Bangladesh Bank (BB) told the FE on Saturday. Earlier on April 11 last, the central bank imposed minimum 25-per cent cash LC margin on all imports excepting some essential items, aiming to ease import-payment pressure on the economy. Besides, the depreciating mode of the Bangladesh Taka (BDT) against the US dollar will help discourage the import of non-essential items in the near future, according to the central banker.</p>	08 May 2022	The Financial Express https://today.thefinancialexpress.com.bd/first-page/imports-jump-50pc-in-nine-months-of-fy-22-1651942555)	
19	<p><u>Forestalling any forgery</u> <u>Export cash incentives come under crosscheck</u> All of the export products entitled to cash incentives will be examined physically at the customs houses before shipment from now on, in a bid to forestall any forgery. The customs wing of the National Board of Revenue (NBR) has dispatched instructions to all the customs houses across Bangladesh to this effect for checking irregularities, officials say. Such pulling of the plug on 'ghost export' comes against the backdrop of numerous wrongs committed in the country's external trade, they say. Of late, 18 companies showed less exportable than the actual volume through what is dubbed under-invoicing "in a bid to launder money and also received cash incentives illegally". Another four companies have shown inflated export over the real volume of products exported to the buyers through another conduit called over-invoicing.</p> <p>The Chattogram Customs House (CCH) detected several cases of exporters having shown false export with inflated consignments to claim cash incentives. Regarding such ghost export, the NBR has arranged a meeting for May 19 next to discuss preventives with customs commissioners from across the country. However, officials in different customs houses argue that "it is not possible to conduct cent- percent physical examination of all export goods with the existing capacity and manpower".</p> <p>Nearly 40 sectors related to readymade garment exports are currently entitled to enjoy cash incentives ranging up to 20 per cent on export value.</p>	08 May 2022	The Financial Express https://today.thefinancialexpress.com.bd/first-page/export-cash-incentives-come-under-crosscheck-1651942702)	
20	<p><u>EPZs to welcome more investors with ready factory buildings</u> The authorities plan to construct eight six-storey factory buildings in the country's four export processing zones (EPZs) to attract new foreign investments so that investors can take the plunge into operations soon. The EPZs are in Chattogram, Ishurdi, Mongla and Uttara. Officials said four buildings will be constructed in Chattogram EPZ, two in Ishurdi and one each in Mongla and Uttara EPZ.</p>	08 May 2022	The Business Standard (TBS) https://www.tbsnews.net/economy/epzs-welcome-more-investors-ready-factory-buildings-415374)	

Sl. No.	News / Events	Date	Source	Remarks
21	Bangladesh-Bhutan PTA effective from 1 July The Preferential Trade Agreement (PTA) signed between Bangladesh and Bhutan will be effective from the next financial year, said officials privy to the matter. The Bhutanese Ministry of Foreign Affairs has requested Bangladesh to make it effective from 1 July as all the processes including approval have been completed in the Bhutanese Parliament. Dhaka signed the PTA with Thimphu on 6 December last year, which is Bangladesh's first bilateral trade agreement with any country.	08 May 2022	The Business Standard (TBS) (https://www.tbsnews.net/economy/bangladesh-bhutan-pta-effective-1-july-415750)	
22	৫০ কোটি ডলার দেবে এডিবি আগামী ২০২২-২৩ অর্থবছরের জন্য ৫০ কোটি ডলার বাজেট সহায়তা দিতে যাচ্ছে এশীয় উন্নয়ন ব্যাংক (এডিবি), টাকার অঙ্কে যার পরিমাণ ৪ হাজার ৩০০ কোটি টাকা। অবশ্য এডিবি গত দুই অর্থবছরে বাংলাদেশকে প্রায় ১০০ কোটি ডলার বাজেট সহায়তা দিয়েছে। প্রতিবছর ৫০ কোটি ডলার করে বাজেট সহায়তা পেয়েছে বাংলাদেশ। এর ধারাবাহিকতায় আগামী বাজেটের জন্য সমপরিমাণ বাজেট সহায়তার বিষয়টি চূড়ান্ত হয়েছে।	08 May 2022	Prothom Alo (https://www.prothomalo.com/business/economics/%E0%A7%AB%E0%A7%AC%E0%A6%95%E0%A7%8B%E0%A6%9F%E0%A6%BC%E0%A6%A1%E0%A6%B2%E0%A6%B%E0%A6%B0%E0%A6%A6%E0%A7%87%E0%A6%AC%E0%A7%87%E0%A6%8F%E0%A6%A1%E0%A6%BC%E0%A6%AC%E0%A6%BF%E0%A6%98)	
23	ডিজিটাল রূপান্তর শক্তিশালীকরণ বাংলাদেশের জন্য কৌশলপত্র প্রণয়ন করছে জাতিসংঘ বাংলাদেশে উদ্ভাবনের সংস্কৃতি এবং ডিজিটাল রূপান্তরকে শক্তিশালী করতে ডিজিটাল কৌশলপত্র ২০২২-২৫ প্রণয়ন করছে জাতিসংঘ উন্নয়ন কর্মসূচি (ইউএনডিপি)। গতকাল নিউইয়র্কে জাতিসংঘ সদর দপ্তরে তথ্য ও যোগাযোগ প্রযুক্তি প্রতিমন্ত্রী জুনাইদ আহমেদ পলকের কাছে বাংলাদেশ ডিজিটাল রূপান্তর শক্তিশালীকরণ বিষয়ক কৌশলপত্র উপস্থাপন করেন ইউএনডিপির চিফ ডিজিটাল অফিসার রবার্ট ওপ এবং ডিজিটাল পলিসি অ্যান্ড গ্লোবাল পার্টনারশিপের প্রধান ইয়োলাভা মা। বৈঠকে ইউএনডিপি, আইসিটি বিভাগ, বাংলাদেশ কম্পিউটার কাউন্সিল, হাই-টেক পার্ক কর্তৃপক্ষ এবং এটুআই যৌথভাবে এজেন্সি টু ইনোভেট এবং ডিজিটাল লিডারশিপ একাডেমি গঠনের বিষয়ে সিদ্ধান্ত হয়। একই সঙ্গে ডিজিটাল মান, নির্দেশিকা, নীতি এবং আইনের উন্নয়ন এবং ডিজিটাল বাংলাদেশ বিনির্মাণে এটুআইয়ের সাফল্যের ভিত্তিতে ডিজিটাল সরকার ও অর্থনীতিতে বাংলাদেশ এবং উন্নয়নশীল দেশগুলোর মধ্যে দক্ষিণ-দক্ষিণ সহযোগিতা জোরদারকল্পে একসঙ্গে কাজ করতে একমত পোষণ করা হয়।	08 May 2022	Bonik Barta (https://bonikbarta.net/home/news_description/298925/%E0%A6%AC%E0%A6%BE%E0%A6%82%E0%A6%B2%E0%A6%BE%E0%A6%A6%E0%A7%87%E0%A6%B6%E0%A7%87%E0%A6%B0%E0%A6%9C%E0%A6%A8%E0%A7%8D%E0%A6%AF%E0%A6%95%E0%A7%8C%E0%A6%B6%E0%A6%B2%E0%A6%AA%E0%A6%A4%E0%A7%8D%E0%A6%B0%E0%A6%AA%E0%A7%8D%E0%A6%B0%E0%A6%A3%E0%A7%9F%E0%A6%A8%E0%A6%95%E0%A6%B0%E0%A6%9B%E0%A7%87%E0%A6%9C%E0%A6%BE%E0%A6%A4%E0%A6%BE%E0%A6%B8%E0%A6%82%E0%A6%98)	
24	3 more garment factories recognised as green The United States Green Building Council (USGBC) has recognised three more readymade garment factories in Bangladesh as green – raising the total number of environment-friendly establishments in the apparel sector to 160. The latest, Epyllion Knitwears Ltd was rated gold while Tarasima Apparels Ltd and Remi Holdings Ltd received platinum ratings. Bangladesh Garment Manufacturers and Exporters Association (BGMEA) Director Mohiuddin Rubel confirmed the matter to The Business Standard on Monday.	09 May 2022	The Business Standard (TBS) (https://www.tbsnews.net/economy/rmg/3-more-garment-factories-get-recognised-green-415866)	
25	US business delegation in Bangladesh to explore opportunities A delegation from the United States, members of the US-Bangladesh Business Council, is visiting Bangladesh till 11 May to explore economic opportunities between the two countries. Over 25 executives from across sectors like digital, energy, financial services, insurance, and agriculture are part of the executive business delegation. The delegation of global business leaders is scheduled to meet Foreign Minister Dr AK Abdul Momen at Foreign Service Academy Monday afternoon.	09 May 2022	The Business Standard (TBS) (https://tbsnews.net/bangladesh/us-business-delegation-bangladesh-explore-opportunities-415834)	

Sl. No.	News / Events	Date	Source	Remarks
26	<p>Widening trade deficit, lower remittance inflow in July-March <u>Current-account deficit balloons to \$14 billion</u> Revisit expansionary monetary policy, follow cautious one to tame inflation: Economists</p> <p>Bangladesh's current-account deficit hits an 'all-time high' at \$14.07 billion as widening trade gap coupled with lower remittance receipts affects the macroeconomic balance, officials say. The country's trade deficit reached nearly a \$25-billion mark in the first nine months of the current fiscal year for higher import bill largely for global price spirals, they add. The trade gap with the rest of the world increased by nearly 64 per cent or \$9.69 billion to \$24.91 billion during the July-March period of the fiscal year (FY) 2021-22, from \$15.22 billion in the same period of FY'21, according to the central bank's latest statistics, released Sunday.</p> <p>During the period, import expenses ballooned nearly 44 per cent while export earnings recorded a nearly 33-percent growth, upsetting the balance-of-payments (BoP) barometer for the economy. Senior economists and experts urge the policymakers to take effective measures immediately to boost export earnings for narrowing the gap in the country's external trade. They also request the central bank to revisit the expansionary monetary-policy stance, if necessary, to contain the inflation without hampering economic growth.</p> <p>Meanwhile, Bangladesh's current-account deficit exceeded \$14-billion mark during the period under review following higher import payments alongside lower inflow of remittances. However, the financial account's surplus improved significantly (nearly 43 per cent) mainly due to higher inflows of medium-and long-term (MLT) loans as well as aid flows, according to the BB officials. The BB data show that the BoP posted a negative balance of \$3.10 billion in the first nine months of FY'22 against a positive balance of \$6.99 billion in the same period of FY'21.</p>	09 May 2022	The Financial Express https://today.thefinancialexpress.com.bd/first-page/current-account-deficit-balloons-to-14-billion-1652032418)	
27	<p>আমদানি নীতিমালার প্রজ্ঞাপন জারি, ২৬ ধরনের পণ্য আমদানি নিষিদ্ধ</p> <p>সরকার ২০২১-২৪ সালের তিন বছর মেয়াদি আমদানি নীতি আদেশ জারি করেছে। নতুন আমদানি নীতিতে চিংড়ি, ঘন চিনি, কৃত্রিম সরিষার তেল, ক্যাসিনো সামগ্রীসহ ২৬ শ্রেণীর পণ্য আমদানি নিষিদ্ধ করা হয়েছে। সম্প্রতি বাণিজ্য মন্ত্রণালয় নতুন এই আমদানি নীতি আদেশের প্রজ্ঞাপন জারি করেছে। বিশ্বের যে কোন দেশ থেকে পণ্য আমদানি করতে আমদানি নীতি আদেশ অনুসরণ করতে হয়।</p> <p>সরকার ২০২১-২৪ সালের তিন বছর মেয়াদি আমদানি নীতি আদেশ জারি করেছে। আমদানি নীতি আদেশ ২০১৫-১৮ এর মেয়াদ শেষ হয় ২০১৮ সালের ৩০ জুন। তবে মাঝে ২০১৮-২১ সময়ের আমদানি নীতি আদেশ হয়নি। বিগত আদেশে ১২ শ্রেণীর পণ্য আমদানি নিষিদ্ধ থাকলেও এবার তা দ্বিগুণের চেয়েও বেড়েছে। এবার ২৬ শ্রেণীর পণ্য আমদানিতে নিষেধাজ্ঞা দেয়া হয়েছে।</p>	09 May 2022	The Sangbad https://print.sangbad.net.bd/2022-05-09/news/business/116673)	
28	<p>Padma Bridge may open on June 25 'We might be able to confirm the date in the next few days'</p> <p>The long-awaited 6.15-kilometre Padma Bridge is likely to open to traffic on June 25 as work on the country's longest infrastructure has been done within timeline. Official sources, however, say the inaugural date, due to be disclosed by the prime minister or the bridges minister, will be any day in the last week of June. Although the project office formally told the authorities to announce the date after June 15, they add, some minor work remains pending due to labour constraints centring Eid vacation.</p>	10 May 2022	The Financial Express https://today.thefinancialexpress.com.bd/last-page/padma-bridge-may-open-on-june-25-1652119681)	

Sl. No.	News / Events	Date	Source	Remarks
29	<p><u>PM seeks ADB fund for Delta Plan-2100</u> Prime Minister Sheikh Hasina on Monday sought support from the Asian Development Bank (ADB) to implement Delta Plan 2100, reports UNB. "This Delta Plan is very important for Bangladesh," she told ADB vice president (operations-1) Shixin Chen when he called on her at her official residence Ganobhaban.</p> <p>In 2018, the government launched the Delta Plan 2100 to secure the future use of the country's water resources and mitigate the impact of climate change and natural calamities. PM's press secretary Ihsanul Karim briefed reporters after the call on. Hasina also urged the Manila-based multilateral donor, to help foster regional cooperation, particularly in the areas of connectivity, trade facilitation and energy cooperation.</p> <p>ADB vice-president Shixin Chen appreciated Bangladesh's economic development despite pandemic under the excellent leadership of Prime Minister Sheikh Hasina. The ADB will always be with Bangladesh and help its development both in the urban and rural areas as it has strong ties with the country.</p>	10 May 2022	The Financial Express https://today.thefinancialexpress.com.bd/last-page/pm-seeks-adb-fund-for-delta-plan-2100-1652119637)	
30	<p><u>April export earnings soar 51pc to \$4.73b</u> July-April shipments up by 35.14pc</p> <p>The country's single-month export earnings in April 2022 grew by over 51 per cent to US\$4.73 billion year-on-year riding on the resilient rebound in apparel shipments. Of the amount, Bangladesh fetched \$3.93 billion from ready-made garment (RMG) exports last month, according to official data - revealed on Monday. The single-month overall export earnings in this April were also 40.66 per cent higher than the target set for the month, according to the Export Promotion Bureau (EPB) data. April is the eighth consecutive month since last September when the country's single-month export earnings rose above the four-billion-dollar mark.</p> <p>The country's overall exports fetched \$43.34 billion during the July-April period of FY 22, recording a 35.14 per cent growth over \$32.07 billion in the corresponding period of last fiscal. The export earnings also surpassed the target set for the period by 20.52 per cent, the EPB data also showed. Of the total \$43.34 billion export income during the period, RMG sector fetched the highest of \$35.36 billion, showing about 36 per cent growth over last fiscal's mark.</p>	10 May 2022	The Financial Express https://today.thefinancialexpress.com.bd/last-page/april-export-earnings-soar-51pc-to-473b-1652119779)	
31	<p><u>Apparel exporters Value addition threshold 20pc</u></p> <p>The central bank on Monday lowered the value-addition threshold for the country's garment exporters to 20 per cent from 30 per cent for the current fiscal year. Apparel exporters will now get cash incentives or financial assistance from the government on exports with 20-per cent local value addition, according to a circular issued on Monday. The instruction will be applicable to incentive applications against the shipped consignments which are still to be resolved in fiscal year 2021-22, it cites.</p> <p>On 20 September 2021, the Bangladesh Bank declared 42 products or sectors eligible to receive state incentive or cash assistance against export earnings this fiscal. It also made at least 30 per cent local value addition mandatory for all products to get the incentive. After the issuance of the September circular, BGMEA, and BKMEA opposed the decision and demanded lowering the rate.</p>	10 May 2022	The Financial Express https://today.thefinancialexpress.com.bd/last-page/value-addition-threshold-20pc-1652120044)	

Sl. No.	News / Events	Date	Source	Remarks
32	<p>Cash incentive <u>New norms for diversified jute goods exporters</u></p> <p>The government has decided to provide cash incentive on the export earnings from diversified jute products on the basis of certificates provided by the trade bodies concerned. So, no particular list of the products will be required to receive the incentive, according to a circular issued by the finance division on Thursday. Because of maintaining a particular list, new products may miss out on cash subsidy, it said.</p> <p>Bangladesh Jute Mills Association (BJMA) and Bangladesh Jute Spinners Association (BJSA) will certify the products as diversified ones.</p> <p>Currently, the government provides 20 per cent cash incentive for 282 jute diversified products.</p>	10 May 2022	The Financial Express https://today.thefinancialexpress.com.bd/trade-market/new-norms-for-diversified-jute-goods-exporters-1652112846	
33	<p><u>26 firms to get national productivity, quality excellence awards</u></p> <p>Twenty-six firms are going to get the "National Productivity and Quality Excellence Award 2020" as a recognition for their continuous improvement in productivity and quality. The industries ministry, which is conferring the awards, published a gazette notification with the names of the winners on Sunday. Besides, a trade body has been selected for the "Institutional Appreciation Award 2020" as recognition of their contribution to the industrial sector and encouraging creativity.</p>	10 May 2022	The Daily Star https://www.thedailystar.net/business/economy/industries/news/26-firms-get-national-productivity-quality-excellence-awards-3020576	
34	<p><u>Upbeat BD fiscal update for this FY</u> <u>Economy grows 7.25pc amid robust rebound</u> <u>Per-capita income also jumps to \$2,824</u></p> <p>A robust rebound from pandemic shocks powers Bangladesh's economy to grow 7.25 per cent in the outgoing fiscal year as per an official estimation shown Tuesday. The provisional data prepared by the Bangladesh Bureau of Statistics (BBS) also show a remarkable concomitant lift to the per-capita income (Gross National Income-GNI) by \$233 to \$2,824 in the FY 2021-22. The per-capita GNI was recorded \$2,591 in the last FY2021 and \$2,326 in the previous FY2020.</p> <p>In the last FY2021, the country's gross domestic product (GDP) grew at a rate of 6.94 per cent from a massive shortcoming in the previous FY2020 when it expanded only 3.45 per cent for the fallout from the pandemic. However, the estimated economic growth is higher than the World Bank's forecast of 6.6 per cent and the Asian Development Bank's 6.9 per cent for the current financial year.</p> <p>The BBS has prepared the provisional GDP figure based on the available data of the first 6-7 months of the current FY2022 and on the possible output of different sectors in the last quarter.</p>	11 May 2022	The Financial Express https://today.thefinancialexpress.com.bd/first-page/economy-grows-725pc-amid-robust-rebound-1652205384	
35	<p><u>Bangladesh to remain RMG hotspot in future, buyers say</u></p> <p>Bangladesh will remain as the preferred sourcing destination for readymade garment (RMG) items well into the future as the country has substantially improved production facilities and on compliance with regulations over the last few years, said international clothing retailers and brands yesterday. Since the Rana Plaza building collapse in April 2013, Bangladesh's workplace safety and compliance with regulations improved a lot, said the foreign buyers.</p>	11 May 2022	The Daily Star https://www.thedailystar.net/business/economy/news/bangladesh-remain-rmg-hotspot-future-3020991	

Sl. No.	News / Events	Date	Source	Remarks
36	<p><u>Payment pressure on reserves</u> <u>LC margin doubles for high-end imports</u> <u>Luxury cars and goods' margin jacked up to 75pc</u></p> <p>The central bank tightens the letter of credit (LC) rules, doubling the margin for all imports, save some essentials, to ease import-payment pressure on the economy, officials say. Under the latest move, the Bangladesh Bank imposed a prohibitive 50-percent cash LC margin at the minimum on all non-essential items instead of 25 per cent, according to a notification issued by the BB on Tuesday night. Besides, such LC margin for high-end motor vehicles like SUV and Sedan cars along with electrical and electronic products which are being used as home appliances has been fixed at minimum 75 per cent, up from 25 per cent.</p> <p>The products exempted from the LC-margin-restriction inventory are baby foods, essential food and energy products, lifesaving drugs, local and export-oriented industries, government imports for priority projects and agriculture-related imports, according the notification.</p>	11 May 2022	The Financial Express https://today.thefinancialexpress.com.bd/first-page/lc-margin-doubles-for-high-end-imports-1652205261)	
37	<p><u>No BB permission needed to transfer fund from FC account: BB</u></p> <p>The Bangladesh Bank on Tuesday clarified that any foreign currency accountholder non-resident Bangladeshi or individual residing aboard can take out fund held in their accounts without taking permission from the central bank. BB came up with the clarification based on an allegation placed before the government high-ups that several banks were reluctant to transfer fund abroad from the FC accounts.</p> <p>To this end, BB issued a press release on the day saying that non-resident Bangladeshis or persons residing abroad can maintain private foreign currency accounts or non-resident foreign currency deposit accounts with authorised dealer bank branches in Bangladesh under the prevailing foreign exchange regulatory framework. The foreign currency accounts can be deposited with inward remittances sent from abroad or foreign currency brought in by such persons while visiting Bangladesh, it said. Incoming persons can bring any amount of foreign currency with them, said BB, adding, 'No declaration to Customs Authority is required for amount up to \$ 10,000 or its equivalent.' The amount kept in such accounts maintained in Bangladesh is freely encashable in Taka.</p>	11 May 2022	New Age https://www.newagebd.net/article/170148/no-bb-permission-needed-to-transfer-fund-from-fc-account-bb)	
38	<p><u>BB curbs on banks</u> <u>Chiefs of three bodies barred from board of subsidiary</u></p> <p>Chairmen of three top policy-making committees of any bank will not be able to hold any post of its subsidiary company or foundation. The central bank of Bangladesh imposed the restriction in a circular on Wednesday. "If any chairperson of the committees -- executive, audit or risk management -- now holds such positions, he or she has to resign by June 30 this year," the Bangladesh Bank (BB) circular said. Besides, the management of the bank concerned needs to inform the central bank within seven working days of the following month after making the post vacant, the circular says.</p> <p>On the other hand, if any person serves as shareholding director or nominated director or independent director of any bank for at least one year will not be entitled to be appointed in any post of the same bank.</p>	12 May 2022	The Financial Express https://today.thefinancialexpress.com.bd/first-page/chiefs-of-three-bodies-barred-from-board-of-subsiary-1652291878)	

Sl. No.	News / Events	Date	Source	Remarks
39	<p><u>NBFI directors can't be its employee</u> <u>Policy-body chiefs can't get posts of its subsidiaries: BB</u></p> <p>The central bank has barred any non-banking financial institution (NBFI) director having at least one year or above of directorship from becoming its contractual or regular employee. Any person who serves as shareholding director or nominated director or independent director of any NBFI for at least one year will not be entitled to be appointed to any post of the same financial institution, according to a notification issued by the Bangladesh Bank (BB) on Thursday. If any director of an NBFI now holds such positions, he or she has to resign by July 31 this year, the notification adds. Under the fresh provisions, the management of the NBFI concerned needs to inform the central bank within seven working days of the following month after making the post vacant.</p> <p>Besides, chairmen of three top policy-making committees of any NBFI will not be able to hold any post of its subsidiary company or foundation.</p>	13 May 2022	The Financial Express https://today.thefinancialexpress.com.bd/first-page/nbfi-directors-cant-be-its-employee-1652378824?date=13-05-2022)	
40	<p><u>Labour law to be amended by this year--Secretary says</u></p> <p>The government has formed two committees which will bring amendments to the labour law by December 31 this year, said a top government official yesterday. "It will be a good law...it will be a better law that will help all of us to maintain decent work in the industrial sectors," said Md Ehsan-E-Elahi, secretary to the labour and employment ministry. He made the comments at a daylong programme titled "First Industrial Safety Forum in Bangladesh" jointly organised by the Center for Policy Dialogue (CPD) and International Labour Organization (ILO) at Dhaka Sheraton Hotel.</p>	13 May 2022	The Daily Star https://www.thedailystar.net/business/economy/news/labour-law-be-amended-year-3022601)	
41	<p><u>Bangladesh 7th highest remittance recipient: World Bank</u></p> <p>Bangladesh has retained its position as the recipient of the seventh highest amount of money transferred by migrant workers among 10 top recipient nations in 2021. This year, however, the country may continue to experience a meagre growth in remittance inflow of only 2 per cent this year. The World Bank revealed the projection in a report titled "Migration and Development Brief" published on Tuesday.</p>	13 May 2022	The Daily Star https://www.thedailystar.net/business/economy/news/bangladesh-7th-highest-remittance-recipient-wb-3022611)	
42	<p><u>BMET eyes jobs in developed countries</u> <u>Manpower export grows, raises hope</u> <u>Jan-April worker migration shows 135.61pc growth</u></p> <p>A steady outflow of migrant workers in the last four months of this year raises hope for a healthy growth in overseas labour employment-a vital source for Bangladesh's foreign-exchange reserves. Official statistics reveal a total of 426,558 workers had gone to different job-destination countries during the January-April period this calendar year as against 181,040 in the matching period of 2021, accounting for a sharp 135.61-percent growth. Bangladesh sent 109,698 workers in January, 92569 in February, 120316 in March and 103975 in April, according to data available with the Bureau of Manpower Employment and Training (BMET). Such a steady growth is expected to continue in coming months and the sector could see a record number of employments end of the year, officials and sector-insiders say.</p> <p>The workers went mainly to 20 countries in the last four months. Saudi Arabia received the highest 63 per cent or 268,584 workers, while Oman 56,830, the United Arab Emirates (UAE) 51,531, Singapore 18,606, Jordan 6654 and Qatar 6241. The official count show a total of 617,209 Bangladeshis found jobs in 2021 while 217,669 workers in 2020.</p>	14 May 2022	The Financial Express https://today.thefinancialexpress.com.bd/first-page/manpower-export-grows-raises-hope-1652464043)	

Sl. No.	News / Events	Date	Source	Remarks
43	<p><u>Availing GSP Plus trade facility in European markets</u> <u>EU presses BD on labour issues</u> <u>A reminder says fulfilling pledges must for deal</u></p> <p>Fulfilling the commitments on labour-rights issues under the National Action Plan on Labour Sector is urgent for Bangladesh to access the GSP Plus trade facility, the European Commission reminds. Many of the commitments made by the country, including the amendment of various rules under Bangladesh Labour Act and EPZ Labour Act, remained unmet and the timelines have already passed for months, the commission wrote in a letter Tuesday, sources say.</p> <p>Under the National Action Plan the executive body of the European Union wants Bangladesh to bring labour laws in compliance with International Labour Organisation (ILO) standards, elimination of child labour by 2025, combating violence against workers, harassment, unfair labour practices, anti-union discrimination, and appointing sufficient number of labour inspectors, among other conditions.</p> <p>Director-general of trade at the European Commission Ewa Synowiec and two of her colleagues wrote the letter to foreign, labour, and commerce secretaries of Bangladesh following an Everything But Arms (EBA) monitoring mission in Dhaka in mid-March. "We would like to underline once again the importance of accelerating the date of amending the Export Processing Zone (EPZ) Labour Act, a key point expressly raised in the past years and in all our recent meetings in Dhaka," the letter reads. The trio mentions that following the mission, essential concerns on the labour aspects remain, especially about meeting the commitments in the National Action Plan fully and on time.</p>	14 May 2022	The Financial Express (https://today.thefinancialexpress.com.bd/first-page/eu-presses-bd-on-labour-issues-1652463778)	
44	<p><u>US Chamber for collaboration with Bangladeshi startups</u></p> <p>Collaboration between US private sector and Bangladeshi startups can be a powerful tool in the new generation of growth of US-Bangladesh economic relations, observed the US Chamber of Commerce. The chamber made the observation after completing a four-day visit from May 8 to May 11 of a high-powered executive delegation of the chamber's US-Bangladesh Business Council to Dhaka, said a press release here today. The executive delegation was led by the council's board chair Jay R Pryor, vice-president (Business Development), Chevron, as the mission lead and joined by Visa and Excelebrate Energy as corporate partners. The delegation met prime minister Sheikh Hasina and senior members of the Bangladesh government across trade and commerce, foreign affairs, finance, energy, digital economy, water and sustainability.</p> <p>In the visit, the delegation were able to share their experience on access to finance and angel investing, ideas to capture different segments of an emerging economy, providing access to secure platforms to build new products and services, partnerships with the private sector to co-create products and solutions. Celebrating the 50 years of US-Bangladesh relations and the importance of this partnership-building delegation, Jay R Pryor noted that, 'Productive, predictable, and constructive relations between the United States and Bangladesh are essential for US-based companies to operate in Bangladesh and set the stage for an 'investment and trade-driven' economic strategy for the next 50 years of partnership. The council works to strengthen trade and investment, promote transparency, inclusion in market-based reforms so that coming decades continue to build prosperity and opportunity for the people.'</p>	14 May 2022	New Age (https://www.newagebd.net/article/170415/us-chamber-for-collaboration-with-bangladeshi-startups)	

Sl. No.	News / Events	Date	Source	Remarks
45	<p><u>China to devise Highway Network Plan</u> <u>20 experts coming for onsite investigation</u></p> <p>China has formally agreed to implement a project on planning Bangladesh's highway network with new looks and sent in the draft agreement for approval, sources in Dhaka said. The Bangladesh Highway Network Plan will be based on the demands of Bangladesh side, the current national development status and existing related master plans, officials in the ministry concerned told the FE. The master plan also includes a list of major river-crossing bridges connecting the long-haul roadways.</p> <p>China has picked Henan Communications Planning and Design Institute Co Limited to implement the planning project for which China is providing 7.2 million RMB (BDT 93 million). Beijing will send 20 experts to Bangladesh to carry out onsite investigation, surveys and researches needed for the preparation of the project. "The project is expected to be completed within nine months of its commencement," says one official. The Chinese implementation company will build a field team of technical experts and a domestic management team for the project.</p> <p>According to the draft, China and Bangladesh will jointly own the intellectual property rights (IPR) of the outcome. By analysing current highway- network problems, studying recent years' basic data of socioeconomic development, urban expansion, traffic growth and demographic distribution the project will formulate a nationwide Trunk Highway Network Plan to benefit Bangladesh's socioeconomic development, the project proposal says. The plan will also consist of industrial layouts, transportation volume, urban-expansion patterns, study of an adequate scale of the Trunk Highway Network to meet with the national development demands.</p> <p>The project was proposed by Dhaka in line with the Economic and Technical Cooperation Agreement signed by China and Bangladesh in April 2016.</p>	15 May 2022	<p>The Financial Express https://today.thefinancialexpress.com.bd/first-page/china-to-devise-highway-network-plan-1652549270</p>	
46	<p><u>BGMEA eyes 10pc of global mkt share for RMG by 2025</u> <u>IAF World Fashion Convention to be held in Dhaka in November</u></p> <p>The global market share of locally made readymade garments could reach 10 per cent by 2025 if steps are taken to increase competitiveness, reduce lead time and attract investment in backward-linkage industry. The industry also needs a stable policy supports, especially financial, tax and duty-related ones, from the government to retain its competitiveness and create an investment-friendly environment. Bangladesh Garment Manufacturers and Exporters Association (BGMEA) president Faruque Hassan made the remarks at a press conference on Saturday while announcing that the 37th IAF World Fashion Convention will be held in Dhaka in November. Simultaneously, the 'Made in Bangladesh Week' will be held in Dhaka from November 12 to 18.</p> <p>The International Apparel Federation (IAF) in collaboration with the BGMEA and the Bangladesh Knitwear Manufacturers and Exporters Association (BKMEA) will organise the Convention. "Despite all odds, our RMG exports might surpass US\$41-billion mark at the end of current fiscal year. Besides, our global share might reach 7.5 per cent by 2022 and 10 per cent by 2025," said the BGMEA chief. Explaining the odds, he said Russia-Ukraine war, possible economic recession in major markets like the European Union and the rising inflation might dent the demand for apparel. Though exporters are concerned over the issues, they should focus on how to enhance their competitiveness and create new opportunities, he added. Mr Hassan said Bangladesh RMG's global market share has been over 6.0 per cent for the last few years while the growth is encouraging as entrepreneurs have made huge investments in production upgradation, backward-linkage industries and skills development.</p>	15 May 2022	<p>The Financial Express https://today.thefinancialexpress.com.bd/trade-market/bgmea-eyes-10pc-of-global-mkt-share-for-rmg-by-2025-1652544446</p>	

Sl. No.	News / Events	Date	Source	Remarks
47	<p><u>Deal signed to revamp 13 river routes 900-km waterway to be excavated</u></p> <p>The Ministry of Shipping has signed two deals to dredge river routes, aiming to strengthen capacity of Chattogram-Dhaka-Ashuganj corridor, reports UNB. An agreement signing ceremony for dredging Chattogram-Dhaka-Ashuganj and connected river routes and establishing terminals along with other establishments, funded by World Bank, was held at a city hotel on Saturday. State Minister for Shipping Khalid Mahmud Chowdhury was present at the programme as the chief guest while Project Director and Additional Chief Engineer of Bangladesh Inland Water Transport Authority Md Ayub Ali signed the deal with Gulf Cobla-Karnaphuli joint venture and Dharti-Banga joint venture's representatives. According to the deal, the contractors will carry out excavation for development and protection of 13 river routes involving Tk 4.30 billion.</p> <p>Under the project, 900-kilometre waterway will be excavated, cyclone shelters will be constructed for vessels in six places, conservation dredging will be done in three ferry crossing zones, four passenger and cargo terminals and 15 landing stations will be established and two multipurpose vessels will be procured. About 80 per cent of the country's inland vessels operate through Chattogram-Dhaka-Ashuganj corridor and about two lakh passengers use these routes daily.</p> <p>BIWTA will implement the project and the deadline for completing the project has been fixed on December 31, 2025. The estimated cost of this project is Tk 33.49 billion, of which Tk 30.52 billion will be provided by World Bank as project assistance and Tk 2.96 billion by the government of Bangladesh.</p>	15 May 2022	<p>The Financial Express https://today.thefinancialexpress.com.bd/tra-de-market/deal-signed-to-revamp-13-river-routes-1652544663</p>	
48	<p><u>Bonded warehouse Automation may get legal cover in Finance Act-2022</u></p> <p>The government is likely to incorporate a new provision in the upcoming Finance Act-2022 to facilitate operations of the bonded warehouse electronically, officials said. To bring discipline in the bond management, they said, a high-powered committee of the National Board of Revenue (NBR) is actively considering a proposal in this regard. The proposal is expected to be implemented through incorporating a new section in the Customs Act-1969 in the upcoming national budget for fiscal year (FY) 2022-23.</p> <p>The proposed section says: "119B performing the operation of bonded warehouse electronically: Notwithstanding anything contained in any other provisions of this Act or in any other law for the time being in force, the Board may, by notification in the official gazette, declare that the operation of any bonded warehouse may be performed electronically subject to such conditions, restrictions and procedures as specified in that said notification."</p> <p>The NBR formed the committee in March last to propose amendments or incorporation of the customs act's relevant sections, rules, Statutory Regulatory Order (SRO), standing order, office orders to automate the bond management. The committee submitted its report on April 12, 2022 to draft a comprehensive legislative regulatory framework for bond automation, officials said. The committee also proposed to issue an order to operate bond management activities through electronic software under section 13 (2), 119A and 219B of the customs act. Checking abuse of the bonded warehouse facility is one of the major areas to ensure level playing field for local businesses.</p> <p>The bonded warehouse facility is considered one of the most sensitive fiscal incentives for export sectors of the economy.</p>	16 May 2022	<p>The Financial Express https://today.thefinancialexpress.com.bd/first-page/automation-may-get-legal-cover-in-finance-act-2022-1652636784</p>	

Sl. No.	News / Events	Date	Source	Remarks
49	<p><u>Spanish Ambassador to Bangladesh Francisco de Asís Benítez Salas presented the award to Kutubuddin Ahmed</u></p>  <p>Kutubuddin Ahmed, Chairman of Envoy Legacy, Envoy Textiles Limited and Sheltech Group, has been awarded the Knight Officer (Cruz de Oficial) in the Royal Order of Civil Merit by the King of Spain, Felipe VI. Spain bestows this honour on foreign nationals for their significant contributions to developing bilateral relations between their country of origin and Spain. Spanish Ambassador to Bangladesh Francisco de Asís Benítez Salas presented the award to Kutubuddin Ahmed at the Spanish Embassy recently</p>	16 May 2022	The Financial Express (https://today.thefinancialexpress.com.bd/trade-market/spanish-ambassador-to-bangladesh-francisco-de-asis-benitez-salas-presented-the-award-to-kutubuddin-ahmed-165263311)	
50	<p><u>a2i set to enter digital innovations sector as agency, tech companies worry</u></p> <p>The government's a2i programme is set to become a full-fledged agency, entering the software and digital innovations industry as a government-subsidised player, but creating uncertainty for local tech companies. The cabinet earlier this month approved in principle the Agency to Innovation (a2i) Act 2021 -- a draft legislation that proposes to turn the a2i (Aspire to Innovate) programme into an agency called Agency to Innovation.</p>	16 May 2022	The Daily Star (https://www.thedailystar.net/business/economy/industries/ict/news/techies-worry-a2i-set-enter-it-fray-3024321)	
51	<p><u>StanChart 'Market Leader for Trade Finance'</u></p> <p>Standard Chartered Bangladesh has been named "Market Leader for Trade Finance" in Bangladesh as part of surveys in 2022 of Euromoney Trade Finance and Asiamoney Trade Finance. Providers who meet the criteria and necessary provisions of having the greatest market share globally, regionally, and locally are designated as market leaders. Clients are also asked to evaluate the quality of service provided by financial institutions as part of the survey. The surveys aggregated and analysed responses from over 10,700 individual clients, divided into quantitative and qualitative sections, emphasising Standard Chartered Bangladesh's presence in and contribution to the trade finance space, said a press release.</p>	16 May 2022	The Daily Star (https://www.thedailystar.net/business/organisation-news/news/stanchart-market-leader-trade-finance-3024371)	

Sl. No.	News / Events	Date	Source	Remarks
52	<p><u>Costly imports, low remittance mount pressure</u> <u>Taka depreciates deeper</u> <u>Local currency loses 80 paisa against dollar in a single day</u></p> <p>Bangladesh taka's value dropped deeper in exchange with the US dollar amid higher demand for the greenback against lower receipts through trade and remittance, sources say. Higher payment obligation for costly imports in the wake of global price rises and supply constraints is cited as the immediate reason for the BDT depreciation. The local currency lost its value by 80 paisa on the inter-bank foreign- exchange (forex) market on Monday in such a fall after over a week, market operators told the FE. The US currency was quoted at Tk 87.50 each on the day against Tk 86.70 on the previous working day. It was Tk 86.45 on May 08.</p>	17 May 2022	The Financial Express (https://today.thefinancialexpress.com.bd/first-page/taka-depreciates-deeper-1652723389?date=17-05-2022)	
53	<p><u>Projects squeeze features Tk 2.46t new ADP</u> <u>Outlay rises 9.21pc, dev projects cut to 1,441</u></p> <p>Bangladesh highlights depth in next annual development programme as the government Tuesday approved a higher outlay of Tk 2.46 trillion for the new ADP with fewer projects than current ones. The number of development projects has been cut down to 1,441 in the newly approved ADP for the fiscal year (FY) 2022-23 compared to 1,771 in the current FY2022 revised development recipe, with government high-ups now opting for quality spending for better returns by discarding less-priority projects.</p> <p>The government's highest economic-policy body also cleared another Tk 91.30- billion outlay for the projects of autonomous and semi-autonomous government bodies.</p>	18 May 2022	The Financial Express (https://today.thefinancialexpress.com.bd/first-page/projects-squeeze-features-tk-246t-new-adp-1652810492?date=18-05-2022)	
54	<p><u>Cross-border e-commerce policy in the works</u></p> <p>The government is planning to prepare a policy for cross-border e-commerce to boost exports of Bangladeshi products online. Currently, there is no specific policy in the country to operate the cross-border trade through digital platforms. To this effect, three sub-committees were formed earlier - one by the National Board of Revenue (NBR), while two others by the Bangladesh Bank and the Directorate of Post respectively. The sub-committees are supposed to submit three separate reports to a high-powered coordination committee headed by the commerce ministry. The coordination committee will then review the suggestions or proposals and prepare a draft policy or propose amendments to the existing policy or other laws, if needed.</p>	18 May 2022	Dhaka Tribune (https://www.dhakatribune.com/commerce/2022/05/18/cross-border-e-commerce-policy-in-the-works)	
55	<p><u>Universal pension to take effect from July next year</u></p> <p>The long-awaited universal pension scheme will take off in July next year. All citizens aged between 18 and 50 will be entitled to the benefits of the move. The finance ministry is mulling to bring a large number of citizens under the pension scheme before the next national election slated for December 2023. Finance Division officials say they have formulated a roadmap to put the private sector pension plan into effect. Work is now going on around a piloting of the scheme from next March.</p>	18 May 2022	The Business Standard (TBS) (https://www.tbsnews.net/economy/universal-pension-take-effect-july-next-year-421974)	

Sl. No.	News / Events	Date	Source	Remarks
59	<p><u>WB to lend \$940M to Bangladesh for improving healthcare</u></p> <p>The World Bank (WB) has decided to lend \$940 million for improving healthcare in Bangladesh, said Cabinet Secretary Khandaker Anwarul Islam. "The World Bank is happy with our fight against Covid. They have decided to give the loan seeing the successful Covid-19 management of the Bangladesh Government," he told media after Cabinet meeting today. "The loan will be provided for the development of the health sector," added the cabinet secretary.</p>	19 May 2022	The Business Standard (TBS) (https://www.tbsnews.net/economy/wb-lend-940m-bangladesh-improving-healthcare-422974)	
60	<p><u>Govt's bank borrowing 43% of target in 10 months of FY22</u></p> <p>The government, with two months left till the end of the fiscal year (FY), has so far borrowed 42.50% of the set target of borrowing, according to a report of Bangladesh Bank. In the FY22 budget, the ministry set a target of borrowing Tk76,452 crore from the banking sector to meet the budget deficit of the country. According to the data, the government borrowed Tk25,240 crore from banks and Tk7,247 crore from the central bank in the first 10 months of the current FY (July-April). Thereby, the government's net debt in the banking sector stands at Tk32,488 crore.</p>	19 May 2022	The Business Standard (TBS) (https://www.tbsnews.net/economy/banking/govts-bank-borrowing-43-target-10-months-fy22-423178)	
61	<p><u>Cheaper taka against dearer dollar, LIBOR</u></p> <p><u>Pvt forex borrowers struggling</u></p> <p><u>Aggregate offshore loans \$23b, with costlier servicing liabilities</u></p> <p>Private entrepreneurs who borrowed dollar from the international market on grounds of cheaper rates of interest are now struggling to service the debts as the greenback has abruptly become expensive. Such corporates had borrowed from overseas sources a total of US\$23 billion or over 25 per cent of the country's total external debt as of last December.</p> <p>Concern grows as the US dollar - the prime global trading currency - has appreciated sharply in recent times. The dollar exchange rate on the kerb market in Bangladesh rose unusually to Tk 102 on Tuesday. However, on Thursday the dollar price cooled down to Tk 96. The interbank weighted average exchange rate also has shot up by Tk 1.72 since November. However, this rise in dollar price has been impacting public sector as well, but government borrowings are mostly concessional and on long terms. Contrarily, the private-sector loans are mainly short-term.</p> <p>Of the \$23 billion private borrowings, nearly 70 per cent account for short-term loans taken by the corporations as buyer's credits, on deferred payment, export discounting and foreign back-to-back letter of credits. Over the past one decade local big companies have doubled their dollar-based debt, taking advantage of lower interest rates. This loan helps them purchase goods from the international market to be competitive on the local market.</p> <p>People at the private enterprises told the FE that the depreciations of local currency have been impacting adversely as they are losing for having external dollar-denominated debts.</p>	20 May 2022	The Financial Express (https://today.thefinancialexpress.com.bd/first-page/pvt-forex-borrowers-struggling-1652983955?date=20-05-2022)	

Sl. No.	News / Events	Date	Source	Remarks
62	<p><u>Climate change costs BD poor women up to 30pc of their outgoings</u> Women heading poor, rural households in Bangladesh are spending up to 30 per cent of their total expenditure on measures to protect themselves from the impacts of climate change including flooding and storms, according to a new research. The study was done by International Institute for Environment and Development (IIED), Kingston University, the International Centre for Climate Change and Development (ICCCAD) and UN Development Programme (UNDP), reports UNB.</p> <p>The study, Still bearing the burden: how poor rural women in Bangladesh are paying most for climate risks, surveyed 3094 households from the rural areas of ten selected districts in Bangladesh to assess their exposure to climate change and their spending patterns on reducing the risks of climate-related disasters.</p> <p>On average, 15 per cent of households' expenditure is going on measures to protect against flooding and storms, like raising floors or building shelters for their livestock. But for households headed by women, that percentage goes double. Across the districts, 83 per cent of households are affected by climate-related disasters and are spending about US\$93 (BD Tk 7493) a year privately on measures to reduce their risks. This adds up to about \$1.8 billion. This study updates a 2019 review by IIED which used secondary data, and found similar estimates of total rural household level expenditure.</p>	20 May 2022	The Financial Express https://today.thefinancialexpress.com.bd/metro-news/climate-change-costs-bd-poor-women-up-to-30pc-of-their-outgoings-1652983346?date=20-05-2022	
63	<p><u>CTG-EU ROUTE: Second direct shipping service kicks off today</u> The second direct container shipping service from the country's premier sea port in Chattogram to Europe is going to be introduced today. The new service will reach two new destinations -- Liverpool in the United Kingdom (UK) and Rotterdam in the Netherlands, which is also one of Europe's hub ports.</p>	20 May 2022	The Daily Star https://www.thedailystar.net/business/economy/news/second-direct-shipping-service-kicks-today-3027631	
64	<p><u>Global economic crisis: TIB calls upon govt to form advisory committee</u> Transparency International Bangladesh today (May 20, 2022) called upon the government to form an independent "Economic Strategy Advisory Committee" to advice on ways to address the potential global economic fallout and ensure continued commendable economic performance achieved so far. The call comes against the backdrop of the impending global economic crisis triggered by Covid-19 and Russia-Ukraine war, reads a TIB statement.</p>	20 May 2022	The Daily Star https://www.thedailystar.net/business/economy/news/global-economic-crisis-tib-calls-upon-govt-form-advisory-committee-3028036	
65	<p><u>BBS reports fall in April food inflation amid price hikes during Ramadan</u> The Bangladesh Bureau of Statistics has reported a fall in food inflation in April, despite a hike in prices caused by the heightened demand in Ramadan and a global shortage due to the Ukraine-Russia war, reports bdnews24.com. General inflation, however, increased to 6.29 percent, the highest in one and a half years, with inflation in rural areas rising at 6.59 percent, according to the latest data from the national statistical agency. General inflation was around 5.6 percent a year ago.</p> <p>Prices of food and other commodities have been rising on the global market for quite some time as the Ukraine-Russia war struck the world economy while it was recovering from the coronavirus pandemic. Bangladesh has been no exception and food prices soared in April when the country observed Ramadan. Prices of soybean oil, vegetables, fruits and many other products increased in the month. But the BBS said food inflation was 6.34 percent in the month, down from 6.34 percent in March. The April food inflation was, however, up from around 5.6 percent in the same month last year. Non-food inflation increased to 6.39 percent from 6.04 percent in March and 5.55 percent in April 2021.</p>	21 May 2022	The Financial Express https://today.thefinancialexpress.com.bd/trade-market/bbs-reports-fall-in-april-food-inflation-amid-price-hikes-during-ramadan-1653063134	

Sl. No.	News / Events	Date	Source	Remarks
66	<p>Outward FDI sees big jump in 2021</p> <p>The outflow of foreign direct investment (FDI) from Bangladesh recorded a big jump in the last calendar year of 2021. According to the latest statistics, released by Bangladesh Bank last week, the net amount of outward FDI reached US\$91.71 million in 2021, posting some 209 per cent growth over the amount in 2020. In 2020, the net outflow of FDI from the country was only \$11.60 million. It also showed that the gross amount of outward FDI stood at \$94.69 million last year against \$31.06 million in 2020.</p> <p>Outward direct investment (ODI) is defined as a business strategy in which a domestic firm expands its operations to a foreign country. This can take the form of a green field investment, a merger or acquisition, or an expansion of an existing foreign facility.</p> <p>Statistics compiled by the central bank also showed that the stock of outward FDI stood at \$389.80 million in 2021 which was \$327.14 million in 2020. In the last year, 57 per cent of the total outward FDI landed in the United Kingdom, followed by Hong Kong, Nepal, India and United Arab Emirates (UAE) respectively. These five countries received 94.9 per cent of Bangladesh's annual outward FDI.</p> <p>The highest amount of annual outward FDI from Bangladesh was recorded at \$142 million in 2017. The amount in 2021 is the second highest in terms of net outward FDI.</p>	21 May 2022	The Financial Express (https://thefinancialexpress.com.bd/economy/bangladesh/outward-fdi-sees-big-jump-in-2021-1653131559)	
67	<p><u>Eschew raising tariffs</u></p> <p>FBCCI urges govt over bid for gas, power price hike, proposes utility subsidies as bailout</p> <p>Terming the move to enhance prices of power and gas at this hour 'suicidal', leaders of the country's apex trade body urge the government to postpone the proposal and save businesses from going bust. Speaking at a press conference arranged Saturday by the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) they proposed that the government should provide subsidies as an alternative to utility price raise while the economy is beginning to see a rebound.</p> <p>They note that such a move comes specially at a time when the businesses are planning to move ahead after rebounding from the Covid-19 shocks amid global supply-chain volatility following the Russia-Ukraine war. The tariff-increasing plan, if gets through, will severely affect the businesses in the form of enhanced cost of production, thus hurting competitiveness globally.</p>	22 May 2022	The Financial Express (https://today.thefinancialexpress.com.bd/first-page/eschew-raising-tariffs-1653153995)	
68	<p><u>Human rights, fair election crucial for EBA facilities</u></p> <p>EU tells Bangladesh at 10th joint commission meeting</p> <p>The European Union has made it clear that ensuring human rights and fair election would be crucial for continuation of its Everything But Arms (EBA) facilities in Bangladesh, the largest beneficiary of the preferential trading arrangement. The unilateral arrangement is conditional on respect of human rights, including labour rights, it told Bangladesh at the 10th Joint Commission meeting held in Brussels on Friday, officials said here on Saturday.</p> <p>The EU also stressed that sustained reforms of labour rights standards by Bangladesh, and their full alignment with the International Labour Organisation (ILO) conventions are crucial in this regard, according to a joint communique issued on Saturday.</p>	22 May 2022	The Financial Express (https://today.thefinancialexpress.com.bd/first-page/human-rights-fair-election-crucial-for-eba-facilities-1653154474)	

Sl. No.	News / Events	Date	Source	Remarks
69	<p><u>EU CRIMARIO-II</u> <u>NBR nod to join maritime scheme</u></p> <p>The revenue authority has given the go-ahead to join the critical maritime routes Indo-Pacific project CRIMARIO-II of the European Union (EU). The initiative will help ensure maritime security and drug trafficking through security software.</p> <p>CRIMARIO-II is a four-year EU-funded project at €7.5 million. Expertise France is the implementer. It will be executed exclusively in South Asian and South-East Asian countries. The National Board of Revenue (NBR) recently reviewed the project in line with foreign ministry's recommendations. NBR administration member Bashir Ahmed in a letter to foreign secretary gave the board's consent for the sake of maritime safety and checking drug trafficking. The NBR, however, suggests prioritising the geographical security and strategic position of Bangladesh to join the project.</p> <p>Earlier, the CRIMARIO-I project worked on the Western Indian Ocean (WIO) on maritime domain awareness through information sharing, building and training. The second stage of the project is the continuation of the first one to extend the area.</p>	22 May 2022	The Financial Express https://today.thefinancialexpress.com.bd/first-page/nbr-nod-to-join-maritime-scheme-1653154176	
70	<p><u>Next-gen growth hinges on timely policies for pvt sector</u></p> <p>Policy and regulatory support for the private sector is required to assist Bangladesh in achieving the targets of becoming high-income country from its low-middle income stage in the next two decades. Private-public partnership needs to be strengthened in near future through increased trust for better value creation and social impact.</p> <p>Speakers made the observations during a webinar 'Private Sector's Role in Bangladesh's Middle Income Journey: Enablers, Lessons and the Path Ahead' hosted by Innovision Consulting Private Ltd and Policy Exchange Bangladesh on May 19.</p> <p>Policy Exchange of Bangladesh chairman Dr M Masrur Reaz was the keynote speaker at the programme while Business Initiative Leading Development (BUILD) chairperson Nihad Kabir, Dhaka Chamber of Commerce and Industry (DCCI) former president Abul Kashem Khan, former Lead Private Sector Specialist at World Bank Group Syed Akhtar Mahmood, senior lecturer at North South University Abdul Mumit, and senior technical adviser of Swisscontact Bangladesh Fouzia Nasreen spoke as panellists.</p>	22 May 2022	The Financial Express https://today.thefinancialexpress.com.bd/latest-page/next-gen-growth-hinges-on-timely-policies-for-pvt-sector-1653154746	
71	<p><u>Firms prefer to remain non-listed despite tax benefit</u></p> <p>Although the corporate tax levied on listed firms is lower than that of their non-listed counterparts, many companies in Bangladesh lack interest in joining the stock market as they want to avoid the obligation of ensuring good corporate governance, regularly disclosing financial information and complying with other rules. Besides, their tendency to evade taxes keeps many firms away from the stock market as their financial records would come under scrutiny once listed, according to market analysts and participants.</p>	22 May 2022	The Daily Star https://www.thedailystar.net/business/economy/news/firms-prefer-remain-non-listed-despite-tax-benefit-3028786	