

Fortnightly Summary

Important Trade and Economic News Published on Various Newspapers during 23 May – 08 June 2022

Sl. No.	News / Events	Date	Source	Remarks
01	<p><u>Delta Plan to include maritime areas: PM</u></p> <p>Prime Minister Sheikh Hasina Sunday asked for appropriate development planning taking into consideration the features of different regions, reports BSS. "The characteristics of all areas of Bangladesh are not identical. . . Bangladesh needs to be better known for any development project," she said while addressing Delta Governance Council's first meeting at her office. The premier said the government took "Delta Plan-2100" to secure the people of this delta and provide them a better life and asked authorities concerned to take planned steps for its implementation. Sheikh Hasina added that any planned step could solve easily any difficult task.</p> <p>The premier particularly asked the authorities concerned to lay an extra emphasis on exploring the blue economy utilizing the country's vast maritime resources to boost the national economy. She said the country's vast maritime areas would be included in the Delta Plan.</p>	23 May 2022	<p>The Financial Express https://today.thefinancialexpress.com.bd/first-page/delta-plan-to-include-maritime-areas-pm-1653242116?date=23-05-2022</p>	
02	<p><u>Money whitening: new bait</u> <u>BD passport holders can avail with penal tax</u> <u>Provision coming in next finance bill with budget</u></p> <p>The government envisages fresh baits for repatriating siphoned-off money with a budgetary measure allowing Bangladeshi-passport holders to get their 'black money' whitened with penal tax. The new measure, first of its kind, may be incorporated into the Finance Bill 2022, to be placed before in parliament on June 9.</p> <p>Sources concerned say a flat rate of penal tax might be applicable to whitening the money and it will be shown in the tax file of the undisclosed-money holders. Bangladeshi-passport holders would be able to get their income legalised without facing any question and bring back their money under the provisions, they add.</p> <p>In the upcoming budget, the National Board of Revenue (NBR) would slash corporate-tax rates for both listed and non-listed companies to facilitate businesses and boost investment amid the slowdown in economic activity and investment. The tax measures would be placed with the Ministry of Finance (MoF) for final approval of today (Monday), officials said.</p> <p>However, tax-free ceiling for individual taxpayers may remain unchanged despite erosion of real income of people due to price spiral of essential commodities. Currently, tax-free threshold for individual taxpayers is Tk 0.3 million. The ceiling was revised upward in FY2020-21 after five years.</p>	23 May 2022	<p>The Financial Express https://today.thefinancialexpress.com.bd/first-page/bd-passport-holders-can-avail-with-penal-tax-1653242073?date=23-05-2022</p>	

Sl. No.	News / Events	Date	Source	Remarks
03	<p>Foreign training Reverse remittance restricted</p> <p>Outward remittance for training, seminar and workshop abroad now comes under restrictions meant for mitigating pressure on Bangladesh's foreign-exchange reserves, officials say. All authorized dealer (AD) banks have been instructed to refrain from release of foreign exchange on account of registration/participation fee for attending training, seminar, and workshop abroad, according to a notification issued Sunday by the Bangladesh Bank (BB). The restrictions are also applicable to officials of banks and financial institutions, it says. "We've imposed restrictions on outward remittances for the purposes in line with the government notifications on limiting travels abroad," a senior BB official told the FE while replying to a query. Employees of all the scheduled banks cannot travel personally in addition to participation in workshop/seminar/study tour abroad on the same ground until further order is issued, the BB said in another notification.</p> <p>Earlier on May 16, the government issued a notification banning foreign tours by spending money from both development-and operating-budget allocations. Issuing the notification on the day the ministry of finance had cited post-pandemic economic recovery and present global crisis as the reasons for the measure.</p>	23 May 2022	The Financial Express (https://today.thefinancialexpress.com.bd/first-page/reverse-remittance-restricted-1653242279?date=23-05-2022)	
04	<p>Taka falls further - Value slips by 40 paisa in inter-bank mkt</p> <p>The Bangladesh Taka (BDT) has further depreciated significantly against the US dollar mainly due to higher demand for the greenback for settling import-payment obligations. The local currency lost its value by 40 paisa in the inter-bank foreign-exchange (forex) market on Monday, just after one week of a similar fall, according to market operators. The US currency was quoted at Tk 87.90 each on the day against Tk 87.50 on the previous working day. It was Tk 86.70 one week before. Earlier on May 16, the BDT depreciated by 80 paisa or 0.92 per cent to Tk 87.50 in the inter-bank market from 86.70 of the previous working day.</p> <p>In the meantime, the local currency lost its value by Tk 2.10 or 2.45 per cent since January 2022. The dollar was traded at Tk 85.80 on January 08 last. On the same day, the exchange rate of local currency also depreciated similarly against the greenback at customers' level for settling import payments. The US dollar was quoted at a maximum of Tk 88.00 each for the sale of bills for collection, generally known as BC, on the day against Tk 87.60 of the previous level.</p>	24 May 2022	The Financial Express (https://today.thefinancialexpress.com.bd/first-page/taka-falls-further-165328307?date=24-05-2022)	
05	<p>আইপিও আবেদনে লাগবে ৩ কোটি টাকার বিনিয়োগ</p> <p>দেশের শেয়ারবাজারে প্রাতিষ্ঠানিক বিনিয়োগ বাড়ানোর উদ্যোগ নিয়েছে পুঁজিবাজার নিয়ন্ত্রক সংস্থা বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (বিএসইসি)। এখন থেকে প্রাথমিক গণপ্রস্তাব বা আইপিওতে কোটাসুবিধা পেতে হলে সেকেন্ডারি বাজারে দ্বিগুণের বেশি বিনিয়োগ থাকতে হবে প্রাতিষ্ঠানিক বিনিয়োগকারীদের। বিএসইসির কমিশন সভায় গতকাল সোমবার এ সিদ্ধান্ত নেওয়া হয়েছে। সভা শেষে এক সংবাদ বিজ্ঞপ্তিতে এ তথ্য জানিয়েছে বিএসইসি। সংস্থাটি বলছে, বাজারে তারল্য সরবরাহ বৃদ্ধি করতে এ সিদ্ধান্ত নেওয়া হয়েছে।</p>	24 May 2022	Prothom Alo (https://www.prothomalo.com/html/news/market/%E0%A6%86%E0%A6%87%E0%A6%AA%E0%A6%BF%E0%A6%93%E0%A6%86%E0%A6%AC%E0%A7%87%E0%A6%A6%E0%A6%A8%E0%A7%87%E0%A6%87%E0%A6%BF%E0%A6%97%E0%A6%A7%E0%A7%87%E0%A7%A2%E0%A6%95%E0%A7%8B%E0%A6%9F%E0%A6%8C%E0%A6%9F%E0%A6%BF%E0%A6%95%E0%A6%BE%E0%A6%BB%E0%A6%AC%E0%A6%BF%E0%A6%A8%E0%A6%BF%E0%A7%9F%E0%A7%8B%E0%A6%97)	

Sl. No.	News / Events	Date	Source	Remarks
06	<p>LDC graduation preparation <u>Lifting fiscal protection begins with next budget</u> Manufacturing industries come first for phase-out</p> <p>Phasing out fiscal protection to local industries begins in the upcoming fiscal year by way of taxing those as Bangladesh prepares for open competition after LDC graduation, sources say. In the opening-up process the government is set to impose nominal taxes on some of the local manufacturing industries in the new budget. Such industries, including manufacturers of mobile phone, refrigerator and air-conditioner, might see 5.0-percent value-added tax (VAT) at production stage in the FY 2022-23 budget, to be placed in parliament on June 9, according to the sources. Currently, manufacturing industries of those products are exempt from payment of VAT at production stage as a measure for nurturing domestic industries.</p> <p>Official sources say the government finds it fit to gradually lift the fiscal protection as those are already in a matured stage-meaning capable of competing on the external market. "It is also important to develop competitiveness of the local manufacturing industries," says one official who sees the measure as part of country's preparation to graduate from the least-developed country (LDC) status by 2026. Economists say excessive local protection creates "anti-export bias and it's a disincentive for export diversification".</p> <p>Many of the local industries have developed their capacity to manufacture high-end products and export to the other countries with the fiscal support of government. "Now, time has come to review the fiscal incentives" the local manufacturing industries have been enjoying for years, the officials say.</p> <p>A study by the NBR found that tax-exemptions eat up 2.28 per cent of country's GDP annually.</p>	25 May 2022	<p>The Financial Express https://today.thefinancialexpress.com.bd/first-page/lifting-fiscal-protection-begins-with-next-budget-1653415412?date=25-05-2022)</p>	
07	<p><u>Grip tightened on four types of imports to save forex</u> Prohibitive 20pc duty imposed on these items</p> <p>Regulatory duty is hiked to a prohibitive 20 per cent on four types of imports in a latest government action for saving Bangladesh's limited foreign-exchange reserves amid global crunch time. Fresh fruits, flowers, cosmetics and furniture are among the items put under the increased RD imposed by the National Board of Revenue (NBR). The products fall under 135 tariff lines or HS codes which were subject to paying much lower duty ranging from zero to 3.0 per cent earlier.</p> <p>The customs policy wing of the NBR issued a Statutory Regulatory Order (SRO) making the newly imposed additional taxes effective from Monday.</p>	25 May 2022	<p>The Financial Express https://today.thefinancialexpress.com.bd/first-page/grip-tightened-on-four-types-of-imports-to-save-forex-1653415618?date=25-05-2022)</p>	
08	<p><u>Loan waivers: Rules relaxed for influential borrowers</u></p> <p>Bangladesh Bank yesterday said that private banks would be able to waive the interest of borrowers whose funds have been transferred to the lenders' income segment, relaxing its previous stance in order to facilitate influential defaulters. However, state banks will not get the same facility, according to a notice from the central bank. In a circular dated April 21, Bangladesh Bank said that no bank could waive the interest that had already been transferred to their income segment. A central bank official said they had been forced to revise the previous notice because of the immense pressure from some influential borrowers.</p>	25 May 2022	<p>The Daily Star https://www.thedailystar.net/business/economy/news/rules-relaxed-influential-borrowers-3031191)</p>	

Sl. No.	News / Events	Date	Source	Remarks
09	<p><u>Serbia keen to increase trade with Bangladesh</u></p> <p>Bangladesh and Serbia are very keen to increase bilateral trade as it is still in very low volume and expressed a desire to sign an agreement to facilitate bilateral trade. The topic came up during a discussion between Bangladesh Foreign Minister AK Abdul Momen and his visiting Serbian counterpart Nikola Selaković at the Foreign Service Academy on Wednesday. Besides, Bangladesh is looking forward to sending skilled workforces to the Southeast European country. Meanwhile, Dhaka-Belgrade signed two memorandum of understanding (MoUs) on Wednesday on visa exemptions for holders of diplomatic and official passports.</p>	25 May 2022	<p>The Business Standard (TBS)</p> <p>(https://www.tbsnews.net/economy/serbia-keen-increase-trade-bangladesh-426890)</p>	
10	<p><u>Corporate e-return comes to ease taxing businesses</u></p> <p>To be integrated with DVS on financials</p> <p>Tasked with pooling higher funds for financing steadily increasing national budget, the revenue authority now moves to automate the corporate tax-return filing for the ease of business taxpayers. Officials say that effective from fiscal year 2023-24, the 'corporate e-return' system is meant for reducing time and cost of tax-return submission that will bring in more potential taxpayers.</p> <p>The income tax wing of the NBR formed a study team to do the spadework for introducing the 'corporate e-return'. It will be put to practice after framing design of the system, business process and possible steps to launch.</p> <p>A senior tax official says the system will be integrated with the Document Verification System (DVS) on financial report so that taxmen can access it all in a gamut. The NBR formed the nine-member study team comprising senior income-tax officials to recommend modalities of corporate e-return. Currently, some 30,000 corporate taxpayers submit tax returns to the tax offices out of 167,000 holders of corporate Taxpayer Identification Number.</p>	26 May 2022	<p>The Financial Express</p> <p>(https://today.thefinancialexpress.com.bd/first-page/corporate-e-return-comes-to-ease-taxing-businesses-1653502338)</p>	
11	<p><u>Trade with Nordic countries on the rise</u></p> <p>Bangladesh's trade with Nordic countries has bounced back after the Covid-19 pandemic and is now growing gradually, said Industries Minister Nurul Majid Mahmud Humayun. He made this comment at a seminar on promoting business on Tuesday. The embassies of Denmark, Norway and Sweden, in collaboration with the Nordic Chamber of Commerce and Industry in Bangladesh, organised the seminar to promote Nordic businesses and investments in Bangladesh. In fiscal year 2019-20, the Bangladesh-Nordic trade volume stood close to \$1.67 billion, which is greatly and very helpfully in Bangladesh's favour with Bangladeshi exports amounting to \$1.35 billion while imports \$0.2 billion.</p>	26 May 2022	<p>The Daily Star</p> <p>(https://www.thedailystar.net/business/economy/news/trade-nordic-countries-the-rise-3032036)</p>	
12	<p><u>আনারসের পাতা থেকে তৈরি হচ্ছে সুতা; রপ্তানি হচ্ছে নেদারল্যান্ডসে</u></p> <p>এবার মৌলভীবাজারের শ্রীমঙ্গলে আনারস বাগানের পরিত্যক্ত পাতা থেকে হবে উন্নতমানের সুতা। সম্প্রতি মৌলভীবাজারের কয়েকটি আনারস বাগান পরিদর্শন ও ঢাকায় নিয়ে পাতা পরীক্ষা করে এমনই প্রমাণ পেয়েছে অ্যাগ্রো ভিশন নামে একটি সংগঠন। ইতিমধ্যেই এর থেকে ফাইবার বের করে রপ্তানি করা হচ্ছে নেদারল্যান্ডসে।</p> <p>অ্যাগ্রো ভিশনের চেয়ারম্যান রাজীব দেব জানান, মৌলভীবাজারের শ্রীমঙ্গল, কমলগঞ্জ, কুলাউড়া ও বড়লেখায় প্রচুর আনারস চাষ হয়। আর আনারসের নিয়ম হলো গাছ থেকে আনারস কাটার পর ওই গাছে আর নতুন করে ফল আসে না। ওই অংশের অধিকাংশ পাতা কেটে ফেলতে হয়। কিন্তু একবার আনারস ধরার পর কেটে ফেলা ডগা বা পাতা থেকেই এখন তৈরি হবে সুতা। পরীক্ষায় এমনই প্রমাণ পেয়েছেন তারা।</p>	26 May 2022	<p>The Sangbad</p> <p>(https://print.sangbad.net.bd/2022-05-26/news/business/117395)</p>	

Sl. No.	News / Events	Date	Source	Remarks
13	<p><u>MCCI suggests caution in spending forex</u> <u>Fighting inflation 'big challenge'</u></p> <p>The MCCI, Dhaka recommended cautionary measures in spending foreign currencies to contain rising import cost and help save foreign-currency reserves for the sake of ensuring the country's macroeconomic stability. For doing so, there is a need for necessary 'carefulness' in opening letters of credit (LCs) to check unnecessary imports, said the Metropolitan Chamber of Commerce and Industry (MCCI), Dhaka on Thursday.</p> <p>The country's oldest business-promotion agency expressed the cautions in its review - Economic Situation in Bangladesh for the January-March period of 2022 (Q3 of FY 22). The trade-body also termed containing inflation a big challenge in the coming months.</p>	27 May 2022	<p>The Financial Express https://today.thefinancialexpress.com.bd/first-page/mcci-suggests-caution-in-spending-forex-1653589358</p>	
14	<p><u>Amnesty set to salvage laundered money</u> <u>\$7.53 billion siphoned off BD annually, says GFI report</u></p> <p>Now the government is set to offer an amnesty to salvage siphoned-off money to replenish Bangladesh's fast-depleting foreign-currency reserves amid war-linked global economic crisis. Finance Minister AHM Mustafa Kamal unveiled the plan Thursday, in a crescendo of a series of measures aimed at augmenting the country's reserves in US dollar which is getting dearer in exchange with the local-currency taka amid a global financial crunch. He mentions that the media have reported time to time, the Anti-Corruption Commission and Bangladesh Bank have taken note of the situation and sometimes the judiciary issued directives for taking action against money launderers. "Based on these, we see money has been siphoned off from Bangladesh. We will provide amnesty in various ways so that the money returns," the minister told newsmen after a meeting of the cabinet committee on government purchase. He said the general pardon might be declared before the placing of next budget in parliament.</p> <p>The central bank will issue a circular detailing the procedure of bringing back the money under the planned amnesty scheme, Mr Kamal added. Replying to a query the minister alluded to such tax amnesty offered by many countries in the past to retrieve laundered money. "When Indonesia offered such an amnesty, huge money came back," he said, for an instance. The National Board of Revenue is also working on the amnesty scheme which will be reflected in the next fiscal budget.</p>	27 May 2022	<p>The Financial Express https://today.thefinancialexpress.com.bd/first-page/amnesty-set-to-salvage-laundered-money-1653589310</p>	
15	<p><u>সব ব্যাংকে ডলারের দাম হবে এক, ৯০ টাকার নিচে</u></p> <p>ডলারের সংকট কাটাতে এবার প্রবাসী আয় সংগ্রহের ক্ষেত্রে এক দর বেঁধে দেওয়ার সিদ্ধান্ত হয়েছে। পাশাপাশি ব্যাংকে কত দামে রপ্তানি বিল নগদায়ন হবে ও আমদানিকারকদের কাছে বিক্রি করবে, তা-ও নির্ধারণ করে দেওয়া হবে। ব্যাংকগুলো প্রতিদিন বাজার বিবেচনা করে এই দাম নির্ধারণ করবে। এই এক দাম সব ব্যাংক মেনে চলবে। বাংলাদেশ ব্যাংক তা পর্যালোচনা করবে। তবে কোনো ক্ষেত্রেই প্রতি ডলারের দাম ৯০ টাকার বেশি হবে না বলে জানিয়ে দিয়েছে কেন্দ্রীয় ব্যাংক।</p> <p>ডলারের সংকট কাটাতে গতকাল বৃহস্পতিবার বিকেলে ব্যাংকের প্রধান নির্বাহীদের সংগঠন অ্যাসোসিয়েশন অব ব্যাংকার্স বাংলাদেশ (এবিবি) ও বাংলাদেশ ফরেন এক্সচেঞ্জ ডিলারস অ্যাসোসিয়েশনের (বোফেদা) সঙ্গে সভায় বসে কেন্দ্রীয় ব্যাংক। এতে কেন্দ্রীয় ব্যাংকের পরামর্শে ব্যাংকগুলো এই সিদ্ধান্ত নেয়। সভায় সভাপতিত্ব করেন গভর্নর ফজলে কবির।</p>	27 May 2022	<p>Prothom Alo https://www.prothomalo.com/business/economy/mics/%E0%A6%B8%E0%A6%AC-%E0%A6%AC%E0%A7%8D%E0%A6%A%E0%A6%BE%E0%A6%82%E0%A6%95%E0%A7%87-%E0%A6%A1%E0%A6%B2%E0%A6%BE%E0%A6%B0%E0%A7%87%E0%A6%B0-%E0%A6%A6%E0%A6%BE%E0%A6%AE%E0%A6%B2%E0%A6%AC%E0%A7%87%E0%A6%8F%E0%A6%85-%E0%A7%AF%E0%A7%A6-%E0%A6%9F%E0%A6%BF%E0%A6%95%E0%A6%BE%E0%A6%B0-%E0%A6%A8%E0%A6%BF%E0%A6%9A%E0%A7%87</p>	

Sl. No.	News / Events	Date	Source	Remarks
16	<p><u>Forex spent on fish import despite self-sufficiency</u></p> <p>Huge foreign currencies go out for fish import despite Bangladesh being self-sufficient in fisheries production, at a time when the government goes all out to replenish its reserves. The country ranked third in fish production in the world, fifth in aquaculture and 11th in marine fish production, fishing-sector stakeholders say, as they demand restrictions on import. The Food and Agriculture Organization (FAO) of the United Nations has recognised such standing and ranked Bangladesh as eighth top fish- producing country in the world.</p> <p>Since June 2019 to 2020, for an instance, Bangladesh had imported marine fishes worth US\$ 60 million from gulf countries, according to Bangladesh Bureau of Statistics (BBS) data. Local marine fishermen feel the necessity of imposing restrictive measures on import of marine fish for the sake of saving foreign currencies that could ease the upcoming pressure on country's reserves. The fisheries sector contributes 3.5 per cent to the national GDP of Bangladesh. They said the recent list of Regulatory Duties (RD) imposed by the National Board of Revenue (NBR) could include the marine fishes as less- important import.</p> <p>Bangladesh Marine Fisheries Association (BMFA) demands of the government to impose a ban on import of marine fishes. Following local marine fisheries businesses' demand, the Ministry of Commerce (MoC) on May 19, 2022 issued a letter giving its nod to taking restrictive measures on import of marine fisheries. The ministry, however, said considering open-market economy and consumer rights, it would not be wise to ban import of fish products from a specific region. In the Fish and Fish Products (inspection and quality control act) 2020 there is a provision for imposing restrictive measures on import of fish and fish products. The local farmers are exporting frozen fishes worth around Tk 50 billion directly or indirectly. Bangladesh also ranked eighth and 12th respectively in global marine and coastal crustacean and finfish.</p>	27 May 2022	<p>The Financial Express https://today.thefinancialexpress.com.bd/first-page/forex-spent-on-fish-import-despite-self-sufficiency-1653589254</p>	
17	<p>SHIPBUILDING INDUSTRY <u>BB forms Tk 2,000cr refinance scheme</u></p> <p>Bangladesh Bank (BB) has formed a Taka 2,000 crore refinance scheme to develop the country's shipbuilding industry. Under the scheme, a customer can get a loan with 4.5 per cent interest rate, said a BB circular issued Thursday. Customers can take loans as per their needs, based on the bank-customer relationship. However, the maximum limit of the loan was not mentioned in the BB circular. The loan application deadline is set for June 30, 2024.</p> <p>The circular also said that depending on the needs of a customer, term loan could be taken for 12 years, of which the grace period would be 3 years. No loan is permitted for the construction of dockyard, land purchase, or lease. The loan taken from this scheme cannot be used to repay any other loan. Working capital loan is also eligible under the scheme for one year. If the business is good, loans can be renewed. However, the loan (working capital) cannot be renewed for more than 3 years.</p>	27 May 2022	<p>New Age https://www.newagebd.net/article/171595/bb-forms-tk-2000cr-refinance-scheme</p>	

Sl. No.	News / Events	Date	Source	Remarks
18	<p><u>PM seeks Japan, OECD help on preferential facilities</u></p> <p>Prime Minister Sheikh Hasina urged Japan and Organisation for Economic Co-operation and Development (OECD) on Friday to continue preferential facilities at least till 2029 for Bangladesh's smooth graduation from least developed country to developing nation and achieve Sustainable Development Goals (SDGs) by 2030, reports BSS. "We would deeply appreciate if Japan and other OECD countries do it (to extend preferential facilities) at least till 2029 to help us attain the overarching goals of sustainable development by 2030," she said. The Prime Minister said this in a video statement aired in the 27th International Nikkei Conference on the Future of Asia. The two-day conference titled "Redefining Asia's role in a divided world" is being held in the Japanese capital Tokyo in a hybrid format with both streaming and on-site attendance. The Prime Minister said Bangladesh has attained the United Nations recognition for graduating from a Least Developed Country to a developing nation in 2026. "We are already taking various measures for a smooth graduation," she added. She said Bangladesh has urged its friends and partners through the UN mechanism to consider extending preferential facilities to Bangladesh for an extended period beyond 2026. "Bangladesh is at different stages of negotiations on FTA with several countries, and opens to negotiating FTA and CEPA with other countries, including Japan," she said.</p>	28 May 2022	The Financial Express (https://today.thefinancialexpress.com.bd/latest-page/pm-seeks-japan-oecd-help-on-preferential-facilities-1653674504)	
19	<p><u>Ctg-HK sea route starts</u></p> <p>Exporters to be benefitted</p> <p>CHATTOGRAM, May 27: The first ship from Hong Kong reached the Chittagong Port on Thursday, and left the port on Friday. With the berthing and leaving of the ship, named MSC Kymea, a new sea route from the port to China has started. According to sources, Kymea is a ship of Mediterranean Shipping Company (MSC), a company of Switzerland. The ship berthed at the Chittagong Port on Thursday evening with 1,200 twenty-foot equivalent units (TEUs) of import containers. It left the port with 400 TEUs of export containers on Friday. MSC started the new sea route from Hong Kong to Chattogram with its own ships. A ship needs 13 days to reach Hong Kong from Chattogram.</p> <p>Earlier, Pacific International Lines (PIL) first started the sea route from Chattogram to China in 2011. But, plying ships on the route stopped after some days at that time. Now, the sea route with China has started again with the berthing and leaving of MSC Kymea. The sources further said after resuming the Chattogram-Europe sea route formally after 45 years, the Chittagong Port Authority (CPA) is trying to open new maritime routes connecting the port. The CPA is now considering applications of ship owners for launching new routes on a priority basis.</p>	28 May 2022	The Financial Express (https://today.thefinancialexpress.com.bd/trade-market/ctg-hk-sea-route-starts-1653670348)	
20	<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	The Business Standard (TBS) (https://www.tbsnews.net/economy/direct-freight-shipping-uk-soon-411426)	

Sl. No.	News / Events	Date	Source	Remarks
21	<p><u>Impact of COVID-19</u> <u>BD school closure eats up 3.1pc of GDP: Study</u></p> <p>Bangladesh has experienced substantial losses in gross domestic product (GDP) and employment due to prolonged school closures amid COVID-19, says a latest study. Earning losses from school closures have led the GDP to witness 3.1 per cent fall against the baseline assuming no COVID-19, according to the study styled "Potential Economic Impact of COVID-19-Related School Closures" conducted by Asian Development Bank (ADB). For Asia as a whole, it said, the impact is most pronounced in the Kyrgyz Republic with a 4.9 per cent contraction in GDP), followed by Nepal with a 3.6 per cent decline.</p> <p>These economies have had the longer school closures and deepest earning losses. According to UNESCO data, schools in Nepal closed for 82 weeks because of the pandemic, while in Bangladesh schools were out for 73 weeks.</p>	29 May 2022	The Financial Express (https://today.thefinancialexpress.com.bd/latest-page/bd-school-closure-eats-up-31pc-of-gdp-study-1653759004)	
22	<p><u>Consumption surge secures growth, squeezes savings</u> <u>Pandemic letup unfreezes pent-up demand, met with disposable incomes</u></p> <p>Bangladesh's economic growth has been fueled by a surge in consumption as a letup in the pandemic has unfrozen pent-up demand, but it costs people their savings. Such consumption binge, for example, costing over Tk 31189 billion in the current fiscal year, up by more than 18 per cent than the previous year's, has forced contraction in the country's savings ratio by official count. The gross national savings declined more than 7.0 per cent to over Tk 10121 billion in the FY 2021-22, year on year. The country's gross domestic product, which measures the market value of all finished goods and services in a year, has been estimated to be 7.25 per cent (real GDP) provisionally for the current fiscal year. The investment-to-GDP ratio, however, almost stagnated at over 31 per cent although private investment edged up by 0.36 percentage point in the year under review.</p> <p>Imports, on the other hand, have surged by more than 45 per cent in the current year against more than 23-percent growth in exports, leaving a wide trade gap, resulting in deterioration of external accounts, fall in foreign-exchange reserves and significant devaluation of the local currency.</p>	29 May 2022	The Financial Express (https://today.thefinancialexpress.com.bd/first-page/consumption-surge-secures-growth-squeezes-savings-1653758243)	
23	<p><u>BB raises policy rate to tame inflation</u> • Monetary measure to manage high prices • Banks to borrow from BB at higher rate of 5.0pc</p> <p>The Bangladesh Bank (BB) raises the benchmark interest rate, for the first time in nearly two years, signaling more actions to manage soaring consumer prices under impact of both local and global inflation. The central bank raised on Sunday the repo rate - at which it lends money to commercial banks - by 25 basis points to 5.0 per cent with "immediate effect". Usually, central bank raises such policy rate in an attempt to rein in high consumer price, which has been creeping up as per official count. But public perception of inflation is much higher than the official measurement. People familiar with the matter told the FE the decision came amid soaring prices of foods and other consumer items, with inflation climbing to an 18-month high and higher global prices filtering through into Bangladesh mainly because of the Russian war in Ukraine-the 'global breadbasket'.</p> <p>The monetary policy committee of the central bank revised upward the policy rate in its meeting held on the day.</p>	30 May 2022	The Financial Express (https://today.thefinancialexpress.com.bd/first-page/bb-raises-policy-rate-to-tame-inflation-1653848127)	

Sl. No.	News / Events	Date	Source	Remarks
24	<p><u>BDT to fall further by Tk 1.10 against dollar</u> <u>New rate effective from today</u></p> <p>The Bangladesh Taka (BDT) is going to depreciate further by 1.25 per cent against the US dollar (US\$), as the central bank has decided to allow the depreciation for reining in volatility of the forex market. The local currency is set to lose its value by Tk 1.10 against the US\$ in the inter-bank foreign exchange (forex) market, which will come into effect from today (Monday), a top central banker said to the FE. The US currency will be quoted at maximum Tk 89.00 each in the inter-bank on the day against the existing level of Tk 87.90.</p> <p>"We've taken the decision in line with the Association of Bankers, Bangladesh (ABB) and the Bangladesh Foreign Exchange Dealers' Association (BAFEDA) proposals," Md Serajul Islam, the Bangladesh Bank (BB) spokesperson, told the FE on Sunday. Earlier on the day, the ABB and the BAFEDA formally suggested the central bank to let the local currency depreciate further by nearly Tk 2.0 against the US dollar to manage the intractable foreign-exchange market.</p>	30 May 2022	The Financial Express (https://today.thefinancialexpress.com.bd/first-page/bdt-to-fall-further-by-tk-110-against-dollar-1653848204)	
25	<p><u>Private sector credit flow up to 12.48pc</u></p> <p>Private-sector credit flow increased further in April 2022 following rising demand for loans, particularly for trade financing, to settle import-payment obligations. The credit flow rose to 12.48 per cent in April on a year-on-year basis, from 11.29 per cent a month before, according to the central bank's latest statistics. It was 2.32 percentage points lower than the Bangladesh Bank's (BB) target of 14.80 per cent for the second half (H2) of the current fiscal year (FY), 2021-22.</p> <p>"The private sector credit flow increased further in April following higher import payment obligations as well as total reopening of economic activities," a BB senior official told the FE on Sunday. He also said the existing upward trend in the private sector credit growth may continue until June 2022, as the demand for credit, particularly for small and medium sectors, is enhancing gradually.</p>	30 May 2022	The Financial Express (https://today.thefinancialexpress.com.bd/first-page/private-sector-credit-flow-up-to-1248pc-1653848243)	
26	<p><u>প্রথমবার ১০০ বিলিয়ন ডলার ছাড়িয়েছে বাণিজ্য</u></p> <p>আমদানি ও রফতানি মিলিয়ে প্রথমবারের মতো বাংলাদেশের মোট বাণিজ্যের অর্থমূল্য ১০০ বিলিয়ন ডলারের মাইলফলক ছাড়িয়েছে। চলতি অর্থবছরের নয় মাসেই (জুলাই-মার্চ) এ অর্জনের চিত্র উঠে এসেছে বাংলাদেশ ব্যাংক ও রপ্তানি উন্নয়ন ব্যুরোর (ইপিবি) পরিসংখ্যানে। খাতসংশ্লিষ্টরা বলছেন, বাণিজ্যের বর্তমান অর্থমূল্যে বিশ্বব্যাপী পণ্যদ্রব্যের দাম ও পরিবহন ব্যয় বেড়ে যাওয়ার প্রতিফলন দেখা যাচ্ছে। তবে শুধু অর্থমূল্যে নয়, বাণিজ্যে পণ্যের পরিমাণও আগামী দিনগুলোয় ক্রমেই বাড়বে। আর সেই ভার বহনের সক্ষমতা গড়ে তুলতে এখনই পদক্ষেপ নিতে হবে।</p> <p>বাংলাদেশ ব্যাংক ও ইপিবি'র পরিসংখ্যানে দেখা যাচ্ছে, ২০১৬-১৭ অর্থবছরে বাংলাদেশের বাণিজ্যের আকার ছিল ৭ হাজার ৮১৯ কোটি ৬৭ লাখ ডলার। এর পরের অর্থবছর ২০১৭-১৮-তে বাণিজ্য বেড়ে হয় ৮ হাজার ৯৬০ কোটি ডলারের। ২০১৮-১৯ অর্থবছরে বাণিজ্য প্রথমবারের মতো ৯৫ বিলিয়ন ডলার ছাড়িয়ে যায়। ওই অর্থবছর আমদানি-রফতানির মোট পরিমাণ ছিল ৯ হাজার ৬৫৯ কোটি ৫৮ লাখ ডলার। ২০১৮-১৯-এর তুলনায় ২০১৯-২০ অর্থবছরে বাণিজ্য কমে যায়। পরিমাণ ছিল ৮ হাজার ২৩৭ কোটি ৩৯ লাখ ডলার। ২০২০-২১ অর্থবছরে বাণিজ্য আবারো বেড়ে গিয়ে হয় ৯ হাজার ৩১৬ কোটি ৯ লাখ ডলার। আর চলতি অর্থবছরের প্রথম নয় মাসেই বাণিজ্য ১০ হাজার ৫১০ কোটি ৪৩ লাখ ডলার ছাড়িয়েছে। এরই মধ্যে রফতানি হয়েছে ৩ হাজার ৮৬০ কোটি ৫৬ লাখ ডলারের পণ্য। আর আমদানি হয়েছে ৬ হাজার ৬৪৯ কোটি ৮৭ লাখ ডলারের পণ্য।</p>	30 May 2022	Bonik Barta (https://bonikbarta.net/home/news_description/301388/%E0%A6%AA%E0%A7%8D%E0%A6%B0%E0%A6%A5%E0%A6%AE%E0%A6%AC%E0%A6%BE%E0%A6%B0%E0%A7%A7%E0%A7%A6%E0%A7%A6%E0%A6%AC%E0%A6%BF%E0%A6%B2%E0%A6%BF%E0%A7%9F%E0%A6%A8%E0%A6%A1%E0%A6%B2%E0%A6%BE%E0%A6%B0%E0%A6%9B%E0%A6%BE%E0%A7%9C%E0%A6%BF%E0%A7%9F%E0%A7%87%E0%A6%9B%E0%A7%87%E0%A6%AC%E0%A6%BE%E0%A6%A3%E0%A6%BF%E0%A6%9C%E0%A7%8D%E0%A6%AF)	

Sl. No.	News / Events	Date	Source	Remarks
27	<p><u>Banks asked to encash export bills promptly</u></p> <p>Banks are asked to encash the value-added portion of export proceeds within the next working day to help improve supply of foreign exchange to the money market, officials say. The central bank also directs all the authorized dealer (AD) bankers to encash the value-added portion of repatriated export proceeds in local currency - Bangladesh Taka (BDT) -before parking the eligible portion in a single pool for back-to-back payments. The instructions are conveyed through notification issued by the Bangladesh Bank (BB) Sunday, in the wake of strains on the country's foreign-exchange reserves following higher import payments amid a global inflation as well as lower inflows of the greenback.</p> <p>The encashment of the value-added portion and the parking of the remainder in a single pool will be executed within the following business day on receipt of export proceeds in nostro accounts of designated authorized dealer (AD) banks, it adds.</p>	31 May 2022	The Financial Express (https://today.thefinancialexpress.com.bd/first-page/banks-asked-to-encash-export-bills-promptly-1653934140)	
28	<p><u>Square Pharma gets go-ahead to start manufacturing in Kenyan factory</u></p> <p>Square Pharmaceuticals Kenya EPZ Ltd, a subsidiary of Square Pharmaceuticals, has recently received go-ahead to start commercial manufacturing in its Kenyan factory. The company will manufacture and sell generic pharmaceutical medicine in Kenya and East African Community (EAC). Square Pharmaceuticals Kenya got the certificate of good manufacturing practice and commercial manufacturing licence on May 26 from the Pharmacy & Poison Board of Kenya, the drug regulatory authority of the east African country.</p>	31 May 2022	The Daily Star (https://www.thedailystar.net/business/news/square-pharma-gets-go-ahead-start-manufacturing-kenyan-factory-3036186)	
29	<p><u>Bangladesh's first exchange-traded fund in three months</u></p> <p>Bangladesh is set to get its first ever exchange-traded fund (ETF) within three months that will give a new product to investors and contribute to stabilise the stock market. The Dhaka Stock Exchange (DSE) announced today that it is going to allow asset managers to launch exchange-traded fund who will invest in certain index and primarily the blue-chip index that is DS-30. ETFs can be purchased or sold on a stock exchange like a regular stock.</p>	31 May 2022	The Daily Star (https://www.thedailystar.net/exchange-traded-fund-3036136)	
30	<p><u>Import taxes boost revenue collection</u></p> <p>Still Tk1.02tn needed to achieve target</p> <p>The National Board of Revenue (NBR) achieved 15.27 per cent growth in tax revenue collection until April of the current fiscal year against the corresponding period last year. The NBR collected Tk 2.27 trillion taxes in the first ten months of the current FY.</p> <p>According to a provisional data of NBR, released on Tuesday, the revenue authority have to collect Tk 1.02 trillion more in the months of May and June to achieve its target for the FY. The government has set Tk 3.30 trillion revenue collection target for the FY 2021-22. This year, the Ministry of Finance did not cut the NBR's target as a significant amount of taxes came from import of products due to price hike in the international market.</p> <p>Import taxes grew by 19 per cent in the first ten months of the current FY followed by VAT 10.59 per cent and Income tax and travel tax 17 per cent. VAT wing collected Tk 849.16 billion, income tax wing Tk 697.79 billion and customs wing Tk 611.31 billion in July-April period.</p>	01 June 2022	The Financial Express (https://today.thefinancialexpress.com.bd/latest-page/import-taxes-boost-revenue-collection-1654023652)	

Sl. No.	News / Events	Date	Source	Remarks
31	<p><u>FBCCI pushes for loan moratorium until Dec</u> <u>‘Recession’ feared over war, West standoff</u></p> <p>Bangladesh's businesses seek loan-repayment moratorium till December because of "volatile" business ambience globally amid the war in Europe and resultant standoff in the West. The country's apex trade body placed the request, in a package of economic-recovery recommendations, with the central bank Tuesday, as its leaders fear a spectre of another economic "recession".</p> <p>A delegation of the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) with the set of proposals, including suspension of loan classification until end of this calendar year, met with Bangladesh Bank (BB) Governor Fazle Kabir.</p> <p>The FBCCI also proposed enhancing the size of export development fund (EDF) by nearly 43 per cent to US\$10 billion from the existing \$7.0 billion, in view of the prevailing trade situation. The apex trade body also urged the central bank chief to form a special refinancing fund only to facilitate industrialization which they think is not possible with credits from bank deposits.</p>	01 June 2022	The Financial Express (https://today.thefinancialexpress.com.bd/first-page/fbcci-pushes-for-loan-moratorium-until-dec-1654022968)	
32	<p><u>Overcapacity in power to hit 70pc soon</u> <u>Per capita consumption among lowest in South Asia</u></p> <p>Some of Bangladesh's largest power plants are set to begin operation by 2024, increasing the country's installed capacity by nearly a third or over 7,300 MW. But this addition of new electricity does not look like a good development to economists and power experts worried about most of the electricity remaining unused due to the lack of transmission and distribution networks.</p> <p>Bangladesh's power overcapacity could reach 70 per cent soon, power experts predicted, against the fact that the average annual per capita electricity consumption in the country is one of the lowest even among the South Asian nations. 'It seems that the power overcapacity burden will keep growing until it triggers a total economic collapse,' said economist Anu Muhammad. 'A total collapse of the system is inevitable when you keep spending money apparently for no use,' he said.</p>	01 June 2022	New Age (https://www.newagebd.net/article/172065/overcapacity-in-power-to-hit-70pc-soon)	

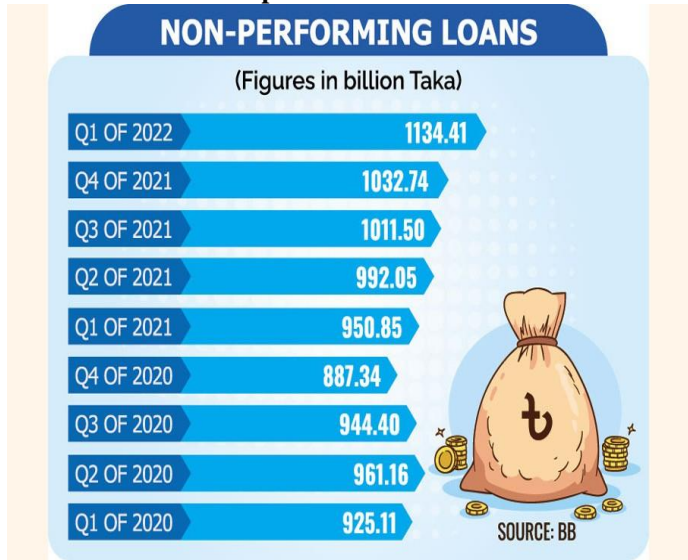
Sl. No.	News / Events	Date	Source	Remarks																														
33	<p><u>Major essentials 30-62pc costlier in one year</u> Consumers reel from non-stop price spiral, govt urged to be people-friendly</p> <table><tr><th colspan="3">PRICE TABLE</th></tr><tr><th>Commodity</th><th>May 31, 2021</th><th>May 31, 2022</th></tr><tr><td>Fine Rice</td><td>Tk 58-65 a kg</td><td>Tk 60-70 a kg</td></tr><tr><td>Atta</td><td>Tk 32-36 a kg</td><td>Tk 48-50 a kg</td></tr><tr><td>Refined atta</td><td>Tk 40-46 a kg</td><td>Tk 62-68 a kg</td></tr><tr><td>Soya bean oil</td><td>Tk 130-150 a litre</td><td>Tk 190-200 a litre</td></tr><tr><td>Palm oil</td><td>Tk 116-119 a litre</td><td>Tk 172-180 a litre</td></tr><tr><td>Red lentil</td><td>Tk 80-110 a kg</td><td>Tk 110-130 a kg</td></tr><tr><td>Eggs</td><td>Tk 30-32 a hali</td><td>Tk 40-42 a hali</td></tr><tr><td>Garlic</td><td>Tk 90-135 a kg</td><td>Tk 120-190 a kg</td></tr></table> <p style="text-align: right;"><i>Source: TCB</i></p> <p>The prices of major essential commodities have increased by 30-62 per cent over the past one year, causing consumers to reel from the non-stop price spiral after being hit by income losses due to Covid-19. According to an economist, the ever-increasing profit motive of businesses and traders, in addition to the international market volatility, have also sent prices of daily essentials shooting up on the local market.</p> <p>The majority people in the country have, meanwhile, been forced to curtail their food intake, medical expenses and expenditure for children's education as their real income has gone down due to high inflation, an economist noted. Another economist blamed the lack of proper government monitoring for the uncontrolled commodity market.</p>	PRICE TABLE			Commodity	May 31, 2021	May 31, 2022	Fine Rice	Tk 58-65 a kg	Tk 60-70 a kg	Atta	Tk 32-36 a kg	Tk 48-50 a kg	Refined atta	Tk 40-46 a kg	Tk 62-68 a kg	Soya bean oil	Tk 130-150 a litre	Tk 190-200 a litre	Palm oil	Tk 116-119 a litre	Tk 172-180 a litre	Red lentil	Tk 80-110 a kg	Tk 110-130 a kg	Eggs	Tk 30-32 a hali	Tk 40-42 a hali	Garlic	Tk 90-135 a kg	Tk 120-190 a kg	01 June 2022	New Age (https://www.newagebd.net/article/172064/major-essentials-30-62pc-costlier-in-one-year)	
PRICE TABLE																																		
Commodity	May 31, 2021	May 31, 2022																																
Fine Rice	Tk 58-65 a kg	Tk 60-70 a kg																																
Atta	Tk 32-36 a kg	Tk 48-50 a kg																																
Refined atta	Tk 40-46 a kg	Tk 62-68 a kg																																
Soya bean oil	Tk 130-150 a litre	Tk 190-200 a litre																																
Palm oil	Tk 116-119 a litre	Tk 172-180 a litre																																
Red lentil	Tk 80-110 a kg	Tk 110-130 a kg																																
Eggs	Tk 30-32 a hali	Tk 40-42 a hali																																
Garlic	Tk 90-135 a kg	Tk 120-190 a kg																																
34	<p><u>May inward remittances down by 6.24pc</u> Volume of the country's inward remittances declined by around 6.24 per cent to US\$1.88 billion in May of the current fiscal year over the previous month, official data revealed. Bangladeshis staying abroad sent home over \$2.01 billion in April last, according the Bangladesh Bank.</p> <p>The amount of remittances inflow also fell by nearly 16 per cent year-on-year to reach \$19.19 billion during the first 11 months of the current fiscal year (2021-22) over the matching period of the last fiscal. Bangladesh received remittances to the tune of nearly \$22.84 billion during the first 11 months (July-May) of the fiscal year 2020-21. According to official figures, the volume of inward remittances has been showing a downward trend in the last couple of months.</p>	02 June 2022	The Financial Express (https://today.thefinancialexpress.com.bd/first-page/may-inward-remittances-down-by-624pc-1654108461)																															
35	<p><u>Govt frames charcoal policy</u> The government has formulated a "Charcoal Policy, 2022" to establish an eco-friendly, sustainable and export-oriented charcoal industry of international standard. It was necessary to formulate a policy for the sake of national interest to increase the production of raw materials for charcoal and develop the industry, said the Ministry of Textiles and Jute.</p>	02 June 2022	The Daily Star (https://www.thedailystar.net/business/economy/news/govt-frames-charcoal-policy-3037381)																															

Sl. No.	News / Events	Date	Source	Remarks
36	<p><u>Bhutan wants to finalise deal to use the ports</u></p> <p>Bhutan wants Bangladesh to make 2017's transit route deal functional soon so that the landlocked country can use Mongla and Banglabandha ports to carry goods from and to Bangladesh through India. Bhutan's proposal to use the ports was discussed at the third meeting of the joint working group, Senior Commerce Secretary Tapan Kanti Ghosh told The Daily Star yesterday. The meeting was held in Dhaka yesterday and attended by senior officials of the two countries.</p>	02 June 2022	The Daily Star (https://www.thedailystar.net/business/economy/news/bhutan-wants-finalise-deal-use-the-ports-3037391)	
37	<p><u>Dollar soars on floating exchange rates</u></p> <p><u>BB lifts caps, allows demand-supply play on forex market</u></p> <p>The local currency depreciated significantly against the US dollar Thursday as Bangladesh again allowed banks to fix their exchange rates freely on the foreign-exchange market, officials said. The central bank allowed the authorised dealer (AD) banks to fix their exchange rates individually in response to their appeal aiming to restore stability on the country's foreign-exchange (forex) market, they said. "We've taken the decisions aiming to increase the inflow of remittances as well as export proceeds that will also help improve supply of the foreign exchange to the market," Md Serajul Islam, Bangladesh Bank's spokesperson, told the FE while explaining the main objective of the latest moves.</p> <p>The Bangladesh Taka (BDT) lost its value by 90 paisa on the inter-bank foreign-exchange market on the day, just after four weeks of a similar fall, according to market operators. The US currency was quoted at Tk 89.90 each on the day against Tk 89.00 on the previous working day. It was Tk 87.90 on May 29 last.</p>	03 June 2022	The Financial Express (https://today.thefinancialexpress.com.bd/first-page/dollar-soars-on-floating-exchange-rates-1654194353?date=03-06-2022)	
38	<p><u>Current account deficit widens to \$15.32b</u></p> <p>Bangladesh's current-account deficit (CAD) widens over nine times to \$15.32 billion, as of April, mainly on account of a sharp decline in remittances and rise in imports. Bangladesh Bank (BB) data released Thursday showed that the CAD widened in ten months against a deficit of \$1.65 billion in the same period of last fiscal year. This indicates that the country's macroeconomic stability now gets under huge pressure, experts say. The Bangladesh Bank data show that the trade deficit had widened to \$27.57 billion in the period under review. It was just \$18 billion in the same period a year earlier.</p> <p>The remittance inflow dropped by nearly 20 per cent to \$17.3 billion during the July-April period. The Bangladesh Bank and the government have already initiated a series of actions, including discouraging luxury goods imports, to help contain the soaring deficit. But these actions have hardly made any visible outcome in the country's external account that measures net inflow and outflow in the economy. The BB data show that during July -April of the current fiscal year, exports increased 34.56 per cent. On the other hand, imports grew by 41.42 per cent during the same period.</p>	03 June 2022	The Financial Express (https://today.thefinancialexpress.com.bd/first-page/current-account-deficit-widens-to-1532b-1654194404?date=03-06-2022)	

Sl. No.	News / Events	Date	Source	Remarks
39	<p><u>May export marks 23.24pc growth, reaches \$3.83b</u></p> <p>July-May earnings rise 34pc to \$47.17 billion</p> <p>The country's single-month export recorded a slow growth with US\$3.83 billion earnings in May, the lowest since September last, which exporters attributed to a sluggish global demand. Bangladesh witnessed a 23.24 per cent growth in May 2022 export earnings compared to that of May 2021, when it fetched \$3.10 billion, according to the Export Promotion Bureau (EPB) data - released on Thursday. Since September last to April this year, the country's single-month export earnings had been surpassing the four-billion mark, fetching \$4.90 billion in December, according to data. The May 2022 earnings also missed the target set for the month by 1.64 per cent.</p> <p>The overall export earnings during the first eleven months of the current fiscal year (FY), 2021-22, recorded over 34 per cent rise year on year. The country fetched \$47.17 billion during July-May period of FY 22 over that of \$35.18 billion in the corresponding period of last fiscal. The overall export earnings also surpassed the set target by 18.34 per cent, according to the EPB latest data.</p>	03 June 2022	<p>The Financial Express (https://today.thefinancialexpress.com.bd/first-page/may-export-marks-2324pc-growth-reaches-383b-1654194451?date=03-06-2022)</p>	
40	<p><u>BB lines up Tk 100cr for digital nano loans</u></p> <p>Bangladesh Bank yesterday introduced a Tk 100 crore refinance scheme for "digital nano loan" disbursements with an aim to expand the financial inclusion of marginalised people. Participating banks will be able to disburse loans of Tk 500 to Tk 50,000 to individual customers with up to 9 per cent interest under the scheme. The loans have to be disbursed entirely digitally by using internet banking, mobile apps, mobile financial services (MFS), or e-wallet services, according to a central bank circular. Scheduled banks will be able to avail the fund to disburse it to customers. Of the Tk 100 crore, Tk 50 crore will be disbursed as loans and later, another Tk 50 crore will be given as refinance benefits.</p>	03 June 2022	<p>The Daily Star (https://www.thedailystar.net/business/economy/banks/news/bb-lines-tk-100cr-digital-nano-loans-3038241)</p>	
41	<p><u>Full potential of green energy yet to be tapped</u></p> <p>Though the production cost of renewable energy, especially the solar power, had substantially dropped in recent years, its share in the country's power generation saw no jump, reports UNB. The dismal picture was painted in the documents of the state-owned Bangladesh Power Development Board (BPDB).</p> <p>According to the papers, the country's grid-connected renewable energy's share in the total power generation still persists below one per cent. Only recently it went up to 0.36 per cent in the FY2021-22 from a level of 0.09 per cent in FY2019-20, revealed the documents recently placed during the public hearing of the Bangladesh Energy Regulatory Commission (BERC).</p> <p>The official documents also manifested that the government continued its focus on the promotion of fossil fuel, especially for costly power generation from rental and quick rental power plants to offset its rising annual financial loss.</p>	04 June 2022	<p>The Financial Express (https://today.thefinancialexpress.com.bd/trade-market/full-potential-of-green-energy-yet-to-be-tapped-1654273104?date=04-06-2022)</p>	

Sl. No.	News / Events	Date	Source	Remarks
45	<p><u>Adverse impacts of climate change</u> Tough time ahead for Bangladesh: Experts</p> <p>Experts at a workshop have said Bangladesh, one of the worst-hit countries in the world, faces a tough time ahead owing to the adverse impact of the climate change. Against such a backdrop, they said, the country needs more funding to combat the climate change and mitigate the drawbacks. However, Bangladesh's success rate, in terms of submitting climate change project proposals and obtaining external resources from various international sources, is still insufficient, they said, adding that this needs serious consideration as the country requires exploration of climate financing from different local and international sources.</p> <p>The observations came at a six-day training workshop titled 'Training-of-Trainers (ToT) on Climate Change Project Proposal Development for accessing International Climate Funds' organised by the Economic Relations Division (ERD) and supported by the Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH.</p>	05 June 2022	The Financial Express (https://today.thefinancialexpress.com.bd/metro-news/adverse-impacts-of-climate-change-1654360751)	
46	<p><u>Govt to reprioritise 1,800 projects</u></p> <p>The government will reprioritise 1,800 projects currently being implemented in different sectors to reduce pressure on the central bank's foreign exchange reserves and stymie volatility in the economy, said Planning Minister MA Mannan yesterday. All the projects are not equally important and there will be no problem if the implementation deadlines are deferred, he said.</p>	05 June 2022	The Daily Star (https://www.thedailystar.net/business/economy/news/govt-reprioritise-1800-projects-3039446)	
47	<p><u>Exports of leather, goods go past \$1b again</u></p> <p>Exporters in Bangladesh raked in more than \$1 billion in the shipment of leather, leather goods and footwear in the first 11 months of the current fiscal year despite a slowdown in May owing to supply chain disruptions and the fallout of the Russia-Ukraine war, official figures showed. The country received \$1.16 billion from exports of leather, leather goods and footwear between July and May, already the highest in the last five years, according to the Export Promotion Bureau (EPB).</p>	05 June 2022	The Daily Star (https://www.thedailystar.net/business/export/news/exports-leather-goods-go-past-1b-again-3039406)	
48	<p><u>RTA policy gets cabinet nod</u> Drive for deeper economic integration with neighbours</p> <p>An umbrella guideline for signing all types of bilateral deals has got the cabinet nod as Bangladesh drives for regional economic integration for substituting loss of preferential market access. Officials say the Regional Trade Agreement (RTA) policy, approved last week, will provide guidance in negotiating, signing, and implementing treaties aimed at encouraging free movement of goods and services, among other economic interactions. Thus the policy framework is meant for contributing to the national economy, investment, and public welfare through deeper trade and economic integration.</p> <p>Objectives of the RTA policy also include guiding identification and prioritisation of potential partners for RTAs, determination of RTA coverage for negotiation, institutional arrangement and authority, strategy for negotiation, and internal procedures for concluding deals.</p> <p>The officials say Bangladesh now coming close to graduation from world's poor-country club the government is firm on signing some free-trade deals with potential partners to offset the impacts of losing trade preferences after graduation.</p>	06 June 2022	The Financial Express (https://today.thefinancialexpress.com.bd/first-page/rt-a-policy-gets-cabinet-nod-1654454740)	

Sl. No.	News / Events	Date	Source	Remarks
49	<p><u>Gas prices raised across board by 22.78 pc</u></p> <p>Gas users have to pay 22.78-percent higher tariffs on average now as Bangladesh energy regulator announced Sunday an across-the-board raise in its rates with retrospective effect since June 01. The new weighted average natural gas tariff rises to Tk 11.91 per cubic metre from Tk 9.70 following the hike, which consumer-rights campaigners described as ill-timed amid general price rises and financial crunch.</p> <p>Acting chairman of Bangladesh Energy Regulatory Commission (BERC) Mohammad Abu Faruque unveiled the tariff-hike decision at a press conference online. "The commission fixed the tariffs taking into account that state-run Petrobangla will get around Tk 33 billion from gas development fund (GDF), Tk 25 billion from retained earnings of state-run gas transmission and distribution companies and Tk 60 billion as subsidy from government, totalling Tk 118 billion," said Mr Faruque.</p> <p>The natural-gas tariff for compressed natural gas (CNG) has been kept unchanged at Tk 43 per cubic meter to check any "unexpected consequence on transport fares", he added.</p> <p>Tariff for small and cottage industries has been lowered by 36.74 per cent to Tk 10.78 per cubic metre from previous Tk 17.04.</p> <p>With the new hike, fertiliser factories will count the highest hike in tariff by 259.55 per cent to Tk 16 per cubic meter from Tk 4.45.</p> <p>Households cooking with single-burner stoves will have to pay 7.03-percent higher at Tk 990 per month instead of the previous month's Tk 925, while the double-burner users will have to pay Tk 1,080 with a 10.77-percent hike.</p> <p>New gas tariffs for metered household consumers increased by 42.86 per cent to Tk 18 per cubic meter from previous Tk 12.60 per cubic meter.</p> <p>The gas tariff for power plants has been hiked by 12.81 per cent to Tk 5.02 per cubic meter from previous Tk 4.45 per cubic meter.</p> <p>Captive power plants will count a tariff hike by 15 per cent to Tk 16 per cubic meter from Tk 13.85.</p> <p>The regulator this time has split the industry category into two -- big industry and medium industry -- and raised gas tariff for big industries by 11.96 per cent to Tk 11.98 per cubic meter from previous Tk 10.70 per cubic meter. For medium-category industries the hike is 10.09 per cent to Tk 11.78 per cubic meter from previous Tk 10.70 per cubic meter.</p> <p>Gas tariffs for hotel and restaurants under commercial consumers segment have been raised by 15.83 per cent to Tk 26.64 per from previous Tk 23 per cubic meter.</p> <p>For tea estates, new tariff has been set at Tk 11.93 per cubic meter in a raise from Tk 10.70, accounting for a hike by 11.50 per cent.</p> <p>Country's apex trade body -- the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) -- terms the tariff hike 'rational' while rights groups, including the Consumers Association of Bangladesh (CAB), call it a 'mockery' with the consumers.</p>	06 June 2022	The Financial Express (https://today.thefinancialexpress.com.bd/first-page/gas-prices-raised-across-board-by-2278-pc-1654454697)	

Sl. No.	News / Events	Date	Source	Remarks
50	<p>BB's policy support withdrawal <u>Q1 NPLs up 9.85pc to Tk 1.134tn</u> NPLs account for 8.53pc of due loans</p>  <p>The amount of classified loans in Bangladesh's banking system increased further by nearly 10 per cent or Tk 101.67 billion in the first quarter (Q1) of 2022, as the central bank revoked policy relaxation on loan repayment. The non-performing loans (NPLs) grew by 9.85 per cent to Tk 1,134.41 billion during the January-March period of 2022, from Tk 1,032.74 billion in the preceding quarter (Q4 of 2021), according to the Bangladesh Bank (BB) latest statistics.</p>	06 June 2022	The Financial Express https://today.thefinancialexpress.com.bd/first-page/q1-npls-up-985pc-to-tk-1134tn-1654454819	
51	<p><u>Businesses favour free trade deal between BD, Japan</u></p> <p>Favouring free trade agreement (FTA) between Bangladesh and Japan, business communities of both the countries suggest the governments should work on it now to create a win-win situation after Bangladesh's graduation from LDC status. However, the governments of Bangladesh and Japan consider working more in detail on FTA, including joint survey and negotiations and capacity building to reap its benefits.</p> <p>The suggestions came at a seminar on 'outcomes of the survey on FTA/EPA between Bangladesh and Japan' organised by Japan-Bangladesh Chamber of Commerce and Industry and Japan External Trade Organisation (JETRO) at a city hotel on Sunday.</p>	06 June 2022	The Financial Express https://today.thefinancialexpress.com.bd/metro-news/businesses-favour-free-trade-deal-between-bd-japan-1654454027	

Sl. No.	News / Events	Date	Source	Remarks
52	<p><u>Default loans surge as relaxed loan policy goes</u></p> <p>Default loans in the banking sector surged 19.3 per cent year-on-year in the first quarter of 2022 to reach one of the highest levels in Bangladesh's history, driven by the withdrawal of the relaxed loan classification policy. Non-performing loans (NPLs) totalled Tk 113,441 crore in March, only behind Tk 116,288 crore of default loans, the highest-ever, hit in September 2019.</p>	06 June 2022	The Daily Star (https://www.thedailystar.net/business/economy/news/default-loans-surge-relaxed-loan-policy-goes-3040411)	
53	<p><u>নিত্যপণ্যের দাম বাড়ায় ২১ লাখ মানুষ নতুন দরিদ্র হয়েছে : গবেষণা</u></p> <p>বাজারে পণ্যমূল্য অস্বাভাবিক বেড়ে যাওয়ায় দেশের ২১ লাখ মানুষ নতুন করে দরিদ্র হয়েছে বলে এক গবেষণায় উঠে এসেছে। গবেষণায় বলা হয়েছে, দুই বছরের মহামারী করোনার ধাক্কায় দেশে ৩ কোটির বেশি মানুষ নতুন করে দরিদ্র হয়ে পড়েছিল। করোনার প্রকোপ কমায় এ সংখ্যা কমে যায়। তবে সাম্প্রতিক সময়ে নিত্যপ্রয়োজনীয় দ্রব্যের মূল্য বেড়ে যাওয়ায় ২১ লাখ মানুষ নতুন করে দরিদ্র হয়ে পড়েছে।</p> <p>বেসরকারি গবেষণা সংস্থা পাওয়ার অ্যান্ড পার্টিসিপেশন রিসার্চ সেন্টার (পিপিআরসি) এবং ব্র্যাক ইনস্টিটিউট অব গভর্ন্যান্স স্টাডিজের (বিআইজিডি) গবেষণায় এ তথ্য পাওয়া গেছে। গতকাল এক ভার্চুয়াল সংবাদ সম্মেলনে গবেষণার এ ফল তুলে ধরা হয়। গবেষণা প্রতিবেদনের বিভিন্ন দিক তুলে ধরে পিপিআরসির নির্বাহী চেয়ারম্যান হোসেন জিল্লুর রহমান বলেন, ‘করোনার পর বাংলাদেশ অর্থনৈতিক পুনরুদ্ধারের প্রক্রিয়ার মধ্যে আছে। কিন্তু কাক্ষিক্ষত কর্মসংস্থান তৈরি হচ্ছে না। নতুন দরিদ্র মানুষের পরিস্থিতির উন্নয়ন হচ্ছে না। দরিদ্র মানুষ টিকে থাকার চেষ্টা করছে স্বশোধন করে। খাওয়া কমিয়ে, কাজের সময় বাড়িয়ে এ প্রচেষ্টা চলছে।’</p>	06 June 2022	The Sangbad (https://print.sangbad.net.bd/2022-06-06/news/business/117874)	
54	<p><u>SMEs get access to one-third of required fund</u></p> <p>Nat'l workshop told</p> <p>The country's small and medium enterprises (SMEs) get access to only one-third of the fund they need for running businesses, while rural entrepreneurs receive only 19 per cent of the funds disbursed. This was revealed at a national workshop - 'Rethinking MSME Finance: A Post-Crisis Policy Agenda' - held at the Small and Medium Enterprise Foundation (SMEF) headquarters in the city's Agargaon area on Monday.</p> <p>The SMEF and the United Nations Economic and Social Commission for Asia and the Pacific (UNESCAP) jointly organised the event.</p>	07 June 2022	The Financial Express (https://today.thefinancialexpress.com.bd/trade-market/smes-get-access-to-one-third-of-required-fund-1654534732?date=07-06-2022)	
55	<p><u>Non-banks asked not to write off scam-induced default loans</u></p> <p>The Bangladesh Bank today asked non-bank financial institutions (NBFIs) not to write off default loans swindled by scammers. Lawsuit has to be filed against the scammers, who siphoned off the funds from the NBFIs in the name of taking loans, according to a Bangladesh Bank notice. Some scammers have recently taken loans from NBFIs by showing non-existing businesses that has already dealt a blow to the corporate governance in the NBFIs sector, a BB official said. The central bank has recently found that a group of NBFIs wrote off non-performing loans (NPL) taken by the scammers, he said.</p>	07 June 2022	The Daily Star (https://www.thedailystar.net/business/news/non-banks-asked-not-write-scam-induced-default-loans-3041486)	
56	<p><u>Parliament passes bill to develop tourism industry</u></p> <p>The Parliament today passed "Bangladesh Parjatan Corporation (Amendment) Bill-2022" aiming at strengthening the corporation, and expand its scope to develop the tourism industry. State Minister for Civil Aviation M Mahub Ali placed the bill in the House which was unanimously passed by voice vote.</p>	07 June 2022	The Daily Star (https://www.thedailystar.net/business/economy/industries/tourism/news/parliament-passes-bill-develop-tourism-industry-3041751)	

