


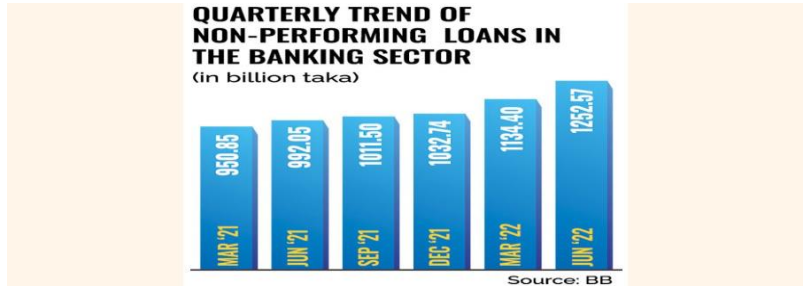
Fortnightly Summary

Important Trade and Economic News Published on Various Newspapers during 08 - 21 August 2022

Sl. No.	News / Events	Date	Source	Remarks
01	<p><u>Four fresh accords inked, interest shown in signing PTA with BD</u> <u>China ups duty-free access to 99pc</u></p> <p>China announces raise in duty-free access of Bangladeshi products to the Chinese market to 99 per cent with effect from September 01, as the two countries strike four new accords of cooperation. The announcement from the economic superpower came during a bilateral meeting Sunday in Dhaka between China and Bangladesh where Chinese Foreign Minister Wang Yi led his country's delegation.</p> <p>The one-and-a-half-hour-long conclave also discussed issues related to Rohingya repatriation, PPP cooperation, Chinese investment, project implementation, easing visa restrictions and matters of geopolitics. Capping the high-level talks the two sides signed four MoUs and agreement, in latest action in line with cooperation between the two Asian countries.</p> <p>The deals are (a) Certificate of Handover and Acceptance of the China-aided project on the 8th Bangladesh-China Friendship Bridge (b) MoU between China and Bangladesh on the Plan of Special Assistance of Disaster Prevention and Reduction, (c) Cultural and Tourism Exchange Programme between Bangladesh and China for the Period from 2023 to 2027 and (d) MoU between the University of Dhaka and the First Institute of Oceanography, the Ministry of Natural Resources of China for Cooperation on Marine Science and Technology.</p>	08 August 2022	<p>The Financial Express https://today.thefinancialexpress.com.bd/first-page/china-ups-duty-free-access-to-99pc-1659896189?date=08-08-2022)</p>	
02	<p><u>Firms can apply online for bonded warehouse licence</u></p> <p>From the first week of September, entrepreneurs in Bangladesh will not require visiting the customs bond commissionerates to file applications to get a fresh licence to import raw materials duty-free used in making export-oriented finished products. This is because businesses will be able to file applications online for the licence as the National Board of Revenue (NBR) yesterday roll out its automated customs bond management system to bring about transparency and prevent the misuse of the zero-duty import privilege.</p>	08 August 2022	<p>The Daily Star https://www.thedailystar.net/business/economy/news/firms-can-apply-online-bonded-warehouse-licence-3090326)</p>	
03	<p><u>Govt, WB sign \$300m loan deal</u></p> <p>The World Bank yesterday signed a \$300 million financing agreement with the Bangladesh government to help the nation strengthen its urban institutions to recover from the Covid-19 pandemic and improve preparedness for future shocks. The Local Government Covid-19 Response and Recovery Project will benefit 39.9 million urban residents in all eight divisions, the World Bank said in a statement. It will help Bangladesh's cities and towns to recover from the pandemic and prepare for future shocks, including climate change, disasters, and disease outbreaks.</p>	08 August 2022	<p>The Daily Star https://www.thedailystar.net/business/economy/news/govt-wb-sign-300m-loan-deal-3090226)</p>	

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04	<p>দেশের সবচেয়ে ধনী ব্যাংক গ্রাহক প্রতিষ্ঠান বিপিসি</p>  <p>চলতি বছরের ১২ জুন তৈরি বিপিসির একটি প্রতিবেদনের তথ্য বলছে, প্রতিষ্ঠানটির বিভিন্ন ব্যাংক হিসাবে মোট ২৫ হাজার ২৬৪ কোটি টাকা জমা ছিল। এর মধ্যে নগদ অর্থের পরিমাণ ১১ হাজার ১৫৬ কোটি টাকা। আর ১৪ হাজার ১০৬ কোটি টাকা ছিল মেয়াদি আমানত হিসাবে। দীর্ঘ ও স্বল্পমেয়াদি এসব আমানত থেকে বড় অংকের সুদ আয়ও পায় বিপিসি</p> <p>দীর্ঘমেয়াদি এফডিআর</p> <table border="1"> <thead> <tr> <th>ব্যাংক</th> <th>কোটি</th> </tr> </thead> <tbody> <tr><td>ইউনিয়ন ব্যাংক</td><td>৩৫৯</td></tr> <tr><td>ফার্স্ট সিকিউরিটি</td><td>৬২৪</td></tr> <tr><td>গ্লোবাল ইসলামী ব্যাংক</td><td>৩৭৮</td></tr> <tr><td>এবি ব্যাংক</td><td>২০১</td></tr> <tr><td>বাংলাদেশ কমার্শিয়াল ব্যাংক</td><td>১৭১</td></tr> <tr><td>এসআইবিএল</td><td>১৬১</td></tr> <tr><td>সাইথইস্ট ব্যাংক</td><td>১৩১</td></tr> <tr><td>ইসলামী ব্যাংক</td><td>১০১</td></tr> <tr><td>মার্কেটাইল ব্যাংক</td><td>১০১</td></tr> <tr><td>আইনিবি ইসলামিক ব্যাংক</td><td>৮১</td></tr> <tr><td>আইএফআইনি ব্যাংক</td><td>৭১</td></tr> <tr><td>বাংলাদেশ ডেভেলপমেন্ট ব্যাংক</td><td>৬৯</td></tr> <tr><td>এগ্রিম ব্যাংক</td><td>৬৩</td></tr> <tr><td>ওয়ান ব্যাংক</td><td>৬২</td></tr> <tr><td>কমিউনিটি ব্যাংক</td><td>৫৬</td></tr> <tr><td>প্রিমিয়ার ব্যাংক</td><td>৫১</td></tr> <tr><td>মেঘনা ব্যাংক</td><td>৫০</td></tr> <tr><td>এনআরবি ব্যাংক</td><td>৩১</td></tr> <tr><td>পূর্বালী ব্যাংক</td><td>২৪</td></tr> <tr><td>বাংলাদেশ কৃষি ব্যাংক</td><td>১০</td></tr> </tbody> </table> <p>নগদ অর্থের পরিমাণ</p> <table border="1"> <thead> <tr> <th>ব্যাংক</th> <th>কোটি</th> </tr> </thead> <tbody> <tr><td>জনতা ব্যাংক</td><td>৪৯৯.৫</td></tr> <tr><td>সোনালী ব্যাংক</td><td>৩০৪.৭</td></tr> <tr><td>অগ্রণী ব্যাংক</td><td>২৭৩.৫</td></tr> <tr><td>রূপালী ব্যাংক</td><td>২২৮.৮</td></tr> <tr><td>আইসিবি</td><td>৪৮.১</td></tr> </tbody> </table>	ব্যাংক	কোটি	ইউনিয়ন ব্যাংক	৩৫৯	ফার্স্ট সিকিউরিটি	৬২৪	গ্লোবাল ইসলামী ব্যাংক	৩৭৮	এবি ব্যাংক	২০১	বাংলাদেশ কমার্শিয়াল ব্যাংক	১৭১	এসআইবিএল	১৬১	সাইথইস্ট ব্যাংক	১৩১	ইসলামী ব্যাংক	১০১	মার্কেটাইল ব্যাংক	১০১	আইনিবি ইসলামিক ব্যাংক	৮১	আইএফআইনি ব্যাংক	৭১	বাংলাদেশ ডেভেলপমেন্ট ব্যাংক	৬৯	এগ্রিম ব্যাংক	৬৩	ওয়ান ব্যাংক	৬২	কমিউনিটি ব্যাংক	৫৬	প্রিমিয়ার ব্যাংক	৫১	মেঘনা ব্যাংক	৫০	এনআরবি ব্যাংক	৩১	পূর্বালী ব্যাংক	২৪	বাংলাদেশ কৃষি ব্যাংক	১০	ব্যাংক	কোটি	জনতা ব্যাংক	৪৯৯.৫	সোনালী ব্যাংক	৩০৪.৭	অগ্রণী ব্যাংক	২৭৩.৫	রূপালী ব্যাংক	২২৮.৮	আইসিবি	৪৮.১	08 August 2022	<p>Bonik Barta https://bonikbarta.net/home/news_description/309060/%E0%A6%A6%E0%A7%87%E0%A6%B6%E0%A7%87%E0%A6%B0-%E0%A6%B8%E0%A6%AC%E0%A6%9A%E0%A7%87%E0%A7%9F%E0%A7%87-%E0%A6%A7%E0%A6%A8%E0%A7%80-%E0%A6%AC%E0%A7%8D%E0%A6%AF%E0%A6%BE%E0%A6%82%E0%A6%95-%E0%A6%97%E0%A7%8D%E0%A6%B0%E0%A6%A4%E0%A6%BF%E0%A6%B7%E0%A7%8D%E0%A6%A0%E0%A6%BE%E0%A6%A8-%E0%A6%AC%E0%A6%BF%E0%A6%AA%E0%A6%BF%E0%A6%B8%E0%A6%BF</p>	
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05	<p><u>BD's duty-free facility for Bhutan comes into effect</u> <u>PTA signed in December 2020</u></p> <p>Bangladesh has finally made the duty-free market-access facility under preferential trade agreement (PTA) effective for Bhutan through a much-awaited official gazette. The customs authority has offered tax waiver on import of 16 Bhutanese products by issuing a statutory regulatory order (SRO). The SRO, signed by Internal Resources Division (IRD) Senior Secretary Abu Hena Md Rahmatul Muneem, came into effect on August 4. With the SRO issuance, the duty-free market access under PTA officially came into effect on both ends of Bangladesh and Bhutan. The countries signed the PTA on December 6, 2020 in a bid to reduce or waive import tariff and para-tariff.</p> <p>On July 1, 2022, Bhutan made the duty-free market access facility effective for around 100 Bangladeshi products under the PTA. A senior customs official said from now on both the countries would be able to avail the benefits under the first-ever bilateral trade agreement of Bangladesh.</p> <p>In the SRO, the customs authority exempted all types of import duty, SD, regulatory duty (if applicable) on the imported products - produced or processed in Bhutan. The exemption was given on condition of compliance with the Rules for Determination of Origin of Goods for Bhutan-Bangladesh PTA (BB-PTA).</p> <p>The products include: milk, wheat or meslin flour, homogenised preparations of jams, fruit jellies, marmalades, food preparation of soybean, wheat bran, quartzite, cement clinkers, portland cement, soap, particle board of wood, ferro-silicon, bars and rods of iron or non-alloy steel, wooden furniture of a kind used in offices, and wooden furniture of a kind used in bedroom.</p>	09 August 2022	The Financial Express https://today.thefinancialexpress.com.bd/latest-page/bds-duty-free-facility-for-bhutan-comes-into-effect-1659982925?date=09-08-2022)	
06	<p><u>Money legalisation got little response in FY22</u></p> <p>The number of undisclosed money holders paying taxes under an amnesty decreased to 2,300 in the financial year 2021-22 down from 12,000 in the previous financial year, according to the latest National Board of Revenue data. In the past financial year, there was an opportunity to legalise all kinds of undisclosed money by combining the stock market, land-flat purchases, and the money kept in the banks. But at the end of the year, it was found that despite the opportunity, only 2,300 taxpayers came forward.</p> <p>The poor response is attributed to higher tax rates imposed in the past year. In FY21, the tax rate was 10 per cent compared with that of 25 per cent in FY22. Besides, 5 per cent penalty on that tax had to be paid to legalise undisclosed money. As a result, the total tax rate stood at 26.25 per cent.</p>	09 August 2022	New Age https://www.newagebd.net/article/177962/money-legalisation-got-little-response-in-fy22)	
07	<p><u>Forex Market Volatility: BB orders six banks to transfer treasury chiefs</u></p> <p>Bangladesh Bank has ordered six banks to transfer their treasury heads to human resources departments over their role in the volatility in the country's foreign exchange market, according to several BB officials with direct knowledge about the development. The banks are Standard Chartered Bangladesh, Brac Bank, Dutch-Bangla Bank Ltd, The City Bank, Southeast Bank, and Prime Bank, said the central bank officials.</p>	09 August 2022	The Daily Star https://www.thedailystar.net/business/economy/news/forex-market-volatility-bb-orders-six-banks-transfer-treasury-chiefs-3091241)	

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08	<p><u>Banks' remittance service rules relaxed</u> Bangladesh Bank (BB) yesterday relaxed existing rules applicable on banks' remittance services in an attempt to increase the inflow of foreign currency and curtail volatility centring the foreign exchange market. From now, banks do not need to seek the central bank's approval for inking agreements with foreign exchange houses to mobilise remittance from abroad, according to a central bank notice. However, once the agreements are signed, the lenders will have to provide information in detail regarding the arrangements to the BB. The BB also did away with the requirement of letters of references about the exchange houses from the Bangladesh embassy or high commission in the respective countries. Still, banks must act with due diligence and determine whether they are satisfied with licences of the exchange houses issued by competent authorities.</p>	11 August 2022	The Daily Star https://www.thedailystar.net/business/economy/news/banks-remittance-service-rules-relaxed-3092326)	
09	<p><u>ICDs hike imports handling charge by 35%</u> Owners of private inland container depots (ICDs) have increased the charges of import container handling by 35% citing the recent fuel price hike. Meanwhile, they sent mails to exporters informing them of a decision to hike charges for handling outbound containers. The Bangladesh Inland Container Depot Association (BICDA) will hold two separate meetings with the Shipping Agent Association on 17 August and Bangladesh Freight Forwarders Agents on a later date, said the association's President Nurul Quyyum Khan. The decision that will be derived from the meeting, whether the exporters agree or not, will be regarded as effective from 6 August, said Nurul Quyyum.</p>	11 August 2022	The Business Standard (TBS) https://www.tbsnews.net/economy/icds-hike-imports-handling-charge-35-475694)	
10	<p><u>NPLs at all-time high of Tk 1.25t</u></p>  <p>Classified or non-performing loans in Bangladesh's banking sector hit an all-time high at Tk 1.25 trillion in the first half of the current calendar year despite policy perks provided to stem the tide. The H1 volume of non-performing loans (NPLs) jumped by more than 21 per cent or Tk 219.84 billion to Tk 1252.57 billion as on June 30 from Tk 1032.74 billion six months before, according Bangladesh Bank's latest statistics, released Thursday. Officials at the BB, however, say the amount of NPLs increased in the second quarter (Q2) compared to the first quarter (Q1) of this calendar year because some unclassified loans entered into classified territory following inspections by the central bank.</p>	12 August 2022	The Financial Express https://today.thefinancialexpress.com.bd/first-page/npls-at-all-time-high-of-tk-125t-1660241883?date=12-08-2022)	

Sl. No.	News / Events	Date	Source	Remarks
11	<p><u>Youth jobless rate at 10.6pc in country</u></p> <p>The youth unemployment rate currently stands at 10.6 per cent in Bangladesh, which is more than twice the overall national unemployment rate of 4.2 per cent, according to an ILO report. Youth unemployment increased significantly during the COVID-19 pandemic. ILO is supporting the government of Bangladesh in boosting employment for young people through skills training and industrial apprenticeships, as well as promoting entrepreneurship and skilled labour migration.</p> <p>Recovery in youth employment is still lagging, according to a new report by the International Labour Organization (ILO), which confirms that Covid-19 has taken its toll on young people. The pandemic has exacerbated numerous labour market challenges facing those aged between 15 and 24, who have experienced a much higher percentage loss in employment than adults since early 2020.</p>	12 August 2022	<p>The Financial Express https://today.thefinancialexpress.com.bd/latest-page/youth-jobless-rate-at-106pc-in-country-1660242250?date=12-08-2022)</p>	
12	<p><u>Staggered weekly holidays in industrial zones announced 500-550 MW to be saved</u></p> <p>The government on Thursday announced staggered weekly holidays to ensure an uninterrupted power supply in the industrial zones across the country. The Department of Inspection for Factories and Establishments (DIFE) under the labour and employment ministry issued a circular in this regard dividing the areas into seven zones with immediate effect.</p> <p>On August 07, state minister for power, energy and mineral resources Nasrul Hamid, after a meeting with business leaders, disclosed the government decision that industries across the country would be shut once a week under a fresh area-based rationing programme to minimise consumption of both natural gas and electricity.</p> <p>The rationing system is expected to help save 500-550 megawatt (MW) of power.</p>	12 August 2022	<p>The Financial Express https://today.thefinancialexpress.com.bd/latest-page/staggered-weekly-holidays-in-industrial-zones-announced-1660242281?date=12-08-2022)</p>	
13	<p><u>Extend trade licence tenure to five years</u></p> <p>MCCI urges DSCC</p> <p>Metropolitan Chamber of Commerce and Industry, Dhaka (MCCI) on Thursday called upon the Dhaka South City Corporation (DSCC) to extend the tenure of trade licence to five years instead of existing one year. Leaders of the country's oldest chamber opined that the proposed extension in case of issuance and renewal of trade licence will help save time alongside reducing sufferings in getting the basic service. Likewise, it will certainly play an important role in improving the country's business climate.</p> <p>The chamber leaders placed the demand an event titled "Issuance/Renewal of licences for 5 years: Ease of Doing Business" held at the MCCI auditorium where DSCC Mayor Sheikh Fazle Noor Taposh was present as the chief guest.</p>	12 August 2022	<p>The Financial Express https://today.thefinancialexpress.com.bd/trade-market/extend-trade-licence-tenure-to-five-years-1660237592?date=12-08-2022)</p>	

Sl. No.	News / Events	Date	Source	Remarks
14	<p><u>Many projects shelved or part-funded</u> <u>Precautionary step taken under govt austerity measures to skip financial crisis</u></p> <p>More than half of the ongoing development projects face implementation setback as the government has restricted funding to mitigate macroeconomic worries, insiders say, as a global financial crunch upends normal plans worldwide. They say as many as 717 out of nearly 1300 projects in the annual development programme (ADP) of the current fiscal year (FY) 2022-23 have been listed for funding postponement or receiving lesser money than their budget allocations.</p> <p>According to the Planning Commission (PC), 81 projects have been placed on 'red list' as funding those will be stopped in the current fiscal under the belt-tightening actions. Besides, 636 projects will be partially funded against their annual allocations under the development budget.</p> <p>The National Economic Council in June in the last fiscal year approved a Tk 2.46 trillion worth of ADP for the FY2022-23 for the execution of some 1300 projects to advance Bangladesh's overall development in its stride for becoming a higher-income country.</p>	14 August 2022	The Financial Express https://today.thefinancialexpress.com.bd/first-page/many-projects-shelved-or-part-funded-1660411478?date=14-08-2022)	
15	<p><u>FDI rises in FY22: BB</u></p> <p>The foreign direct investments in the country rose by 39 per cent to \$4.7 billion in the past financial year 2021-22 compared with that of \$3.38 billion in the previous financial year. In FY22, the net FDI inflow also increased by 61 per cent to \$2.17 billion against \$1.35 billion in FY21, according to Bangladesh Bank data.</p> <p>Businesses said that FDI increased in the past fiscal year as the global economic activities started returning to normalcy after the pandemic.</p>	14 August 2022	New Age https://www.newagebd.net/article/178341/fdi-rises-in-fy22-bb)	
16	<p><u>Draft rules on media platforms to choke growth</u></p> <p>Two new draft regulations on digital, social and over-the-top (OTT) media platforms will choke the sector's growth, discourage foreign and local investment and likely violate fundamental rights such as freedom of speech and expression, said an expert yesterday. The requirement of appointing compliance and resident officers will increase business costs of the platforms, said Barrister Rashna Imam, who practices at the Supreme Court of Bangladesh. Imam was presenting a paper on "Regulation of Digital, Social Media & OTT Platforms: The need to strike the right balance" organised by the Federation of Bangladesh Chambers of Commerce and Industry at its office. The seminar comes at a time when Bangladesh Telecommunication Regulatory Commission (BTRC) has published a draft on "Regulation for Digital, Social Media and OTT Platforms 2021" while the information ministry a draft regulation on content-based OTT service provision and operation and display of advertisement guideline.</p>	14 August 2022	The Daily Star https://www.thedailystar.net/business/economy/news/draft-rules-media-platforms-choke-growth-3094451)	
17	<p><u>ADB pledges \$9.46bn until 2025</u></p> <p>The Asian Development Bank (ADB) will lend Bangladesh approximately \$9.4 billion in the next three years to help the country continue its post-pandemic recovery and deal with impacts stemming from ongoing global crises. Bangladesh will get more than \$3 billion on average each year under the Bangladesh lending pipeline 2023-2025 in communication by the Manila-based bank to the Economic Relations Division (ERD) on July 24. In the previous pipeline for 2022-2024, the lending amount that the ADB proposed stood at \$7.91 billion.</p>	14 August 2022	Dhaka Tribune https://www.dhakatribune.com/economy/2022/08/14/adb-pledges-946bn-until-2025)	

Sl. No.	News / Events	Date	Source	Remarks
18	<p><u>Cargo movement rises thru waterways</u> Cargo movement through waterways between Bangladesh and India rose to a new height in fiscal year 2021-22 as local entrepreneurs, particularly cement makers, found the river routes convenient to bring their raw materials, mainly fly ash, from the neighbouring country. During fiscal year 2021-22, vessels carried 20 per cent more cargo to 47.4 lakh tonnes, the highest since fiscal year 2001-02, from that a year ago, according to data of Bangladesh Inland Water Transport Authority (BIWTA).</p>	15 August 2022	The Daily Star (https://www.thedailystar.net/business/economy/news/cargo-movement-rises-thru-waterways-3095226)	
19	<p><u>BB moves to ensure finance for small business clusters</u> With an aim to facilitate increased access to finance for micro, small and medium enterprises operating in clusters, Bangladesh Bank yesterday asked banks to lend to 19 types of clusters giving the highest priority to agricultural processing, manufacture of agricultural machinery, garments and ICT. It also directed banks to give the highest priority to clusters of leather and leather goods makers, light engineering and jute and jute goods, according to a circular.</p>	15 August 2022	The Daily Star (https://www.thedailystar.net/business/economy/news/bb-moves-ensure-finance-small-business-clusters-3095236)	
20	<p><u>Bangladesh may get annual fixed quota for food imports from India</u> India is mulling an annual fixed quota for essential commodities, including rice, wheat and onion, for Bangladesh amid the current volatility of the global market. Delhi is likely to announce the move in a joint statement during Prime Minister Sheikh Hasina's upcoming visit slated for 5-7 September, foreign ministry officials said. Other than the quota facility for imports, the joint announcement may include the starting of formal negotiations for the signing of the Comprehensive Economic Partnership Agreement (CEPA) between the two countries and the supply of wheat against Bangladesh's LCs opened before India banned wheat exports, Bangladesh High Commissioner in New Delhi Muhammad Imran informed the Ministry of Foreign Affairs.</p>	15 August 2022	The Business Standard (TBS) (https://www.tbsnews.net/economy/bangladesh-may-get-annual-fixed-quota-imports-india-477290)	
21	<p><u>Accounting software VAT wing seeks big cos' IDs, passwords</u> Trade bodies, including MCCI, oppose move The VAT authority has asked large companies to furnish the user identification numbers (ID) and passwords of their respective accounting software so that it can scrutinise the financial details to stop VAT evasion. The large taxpayers unit (LTU) under the value-added tax (VAT) wing of the National Board of Revenue (NBR) sent letters to 110 companies, seeking the confidential codes. The unit has sought the passwords and user IDs of the companies' own accounting software and the NBR-approved software (if applicable) within seven days of issuance of the order. In default, the LTU would take legal action against the companies for violation of law, rules and order. The LTU issued an order in this regard on August 3, 2022. The trade bodies have opposed the NBR move, since the user IDs and passwords are treated as confidential by the business entities. In a recent letter to the LTU, the Metropolitan Chamber of Commerce and Industry (MCCI) that has 51 members in the LTU has requested the NBR to reconsider the decision. The Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) sources said they would also request the LTU to reconsider the decision.</p>	16 August 2022	The Financial Express (https://today.thefinancialexpress.com.bd/first-page/vat-wing-seeks-big-cos-ids-passwords-1660587355?date=16-08-2022)	

Sl. No.	News / Events	Date	Source	Remarks
22	<p><u>Govt reconstitutes committee in its move to amend labour law</u></p> <p>The government has reconstituted a tripartite working committee, aiming to prepare a report on required amendments to the labour law by next month. The Ministry of Labour and Employment issued a gazette notification in this regard on Sunday, setting September 30 as the deadline for the working committee to submit the report to the core committee after evaluating proposals from representatives of both owners and workers, said officials concerned.</p> <p>The move came following the government's commitment to the European Union and International Labour Organization (ILO) to amend the labour law in compliance with ILO standard on freedom of association and collective bargaining, by March 2023. There has long been pressure from the international community, including the EU, on Bangladesh to fulfil a number of conditions so that the country can retain the existing duty benefits in the EU market and sustain the same after LDC graduation, the officials said.</p>	16 August 2022	The Financial Express (https://today.thefinancialexpress.com.bd/metro-news/govt-reconstitutes-committee-in-its-move-to-amend-labour-law-1660586645?date=16-08-2022)	
23	<p><u>LDC graduation</u> <u>BD forms seven bodies to address challenges</u></p> <p>Some seven sub-committees are preparing draft strategies with a time-bound action plan to meet the challenges of LDC graduation, reports UNB. According to an official document, Bangladesh will be facing some challenges, such as loss of duty free - quota free access, unilateral, preferential market access, reduced scope for concessional or low interest funding from international and bilateral development partners, preference erosion, and strict compliance with stringent standards.</p> <p>The government has formed a committee under the chairmanship of the Principal Secretary of the Prime Minister's Office to prepare for the possible challenges that Bangladesh will face as a result of its graduation from a least developed country to a developing country. The document mentioned that there will be seven sub-committees under this committee. Each sub-committee has members from private sector stakeholders and development researchers.</p>	16 August 2022	The Financial Express (https://today.thefinancialexpress.com.bd/latest-page/bd-forms-seven-bodies-to-address-challenges-1660587616?date=16-08-2022)	
24	<p><u>Beza signs deal for Chinese economic zone in Ctg</u></p> <p>Bangladesh Economic Zones Authority has recently teamed up with a state-owned Chinese company to set up Chinese Economic and Industrial Zone (CEIZ) at Chattogram's Anwara upazila. Around 783 acres of land has been acquired and the construction of link roads along with other utility service work has already been done to establish the zone, Beza said in a statement.</p>	16 August 2022	The Daily Star (https://www.thedailystar.net/business/economy/news/beza-signs-deal-chinese-economic-zone-ctg-3095986)	
25	<p><u>এসএমই খাতে গুচ্ছভিত্তিক অর্থায়ন করবে ব্যাংক</u></p> <p>কুটির, অতিক্ষুদ্র, ক্ষুদ্র ও মাঝারি (সিএমএসএমই) খাতে ক্লাস্টার বা গুচ্ছভিত্তিক ঋণ দেওয়ার উদ্যোগ নিয়েছে বাংলাদেশ ব্যাংক। এ ক্ষেত্রে উদ্যোক্তাদের কোনো জামানত লাগবে না। বিদেশের আদলে বাংলাদেশেও এই প্রথা জনপ্রিয় করতে চাইছে কেন্দ্রীয় ব্যাংক। এ জন্য চলতি বছরেই এসএমই ঋণের ১০ শতাংশ গুচ্ছভিত্তিক ঋণ হিসেবে দিতে বলা হয়েছে। এ ব্যাপারে বাংলাদেশ ব্যাংকের এক প্রজ্ঞাপনে বলা হয়েছে, দেশের অর্থনৈতিক অগ্রযাত্রায় সিএমএসএমই খাতের গুরুত্ব অপরিসীম। গুরুত্বপূর্ণ এ খাতকে এগিয়ে নিতে গুচ্ছভিত্তিক অর্থায়ন বিশ্বব্যাপী জনপ্রিয় একটি ধারণা। বাংলাদেশের সম্ভাবনাময় গুচ্ছগুলো যথাযথ পৃষ্ঠপোষকতা পেলে তা দেশের অর্থনৈতিক অগ্রযাত্রায় উল্লেখযোগ্য অবদান রাখবে। এ জন্য সিএমএসএমই খাতে গুচ্ছ ভিত্তিতে সহজে ব্যাংক ঋণ নিশ্চিত করতে নীতিমালা জারি করা হয়েছে।</p>	16 August 2022	Prothom Alo (https://www.prothomalo.com/business/bank/pm24uryngd)	

Sl. No.	News / Events	Date	Source	Remarks
26	<p>Foreign currency loan <u>BB cuts 'cost' ceiling for trade financing</u></p> <p>Bangladesh Bank (BB) on Tuesday reduced the "all-in-cost" ceiling for short-term trade financing to discourage foreign currency lending to local clients. The term all-in-cost stands for the entire cost of a financial transaction or business operation, including all taxes and fees such as closing costs, originating fees, or commissions. The central bank set the ceiling at 3.0 per cent, according to a circular. Earlier, it was higher and had many slabs.</p> <p>Traders usually borrow foreign currency from the banks to procure goods from abroad. It is considered to be good news for the clients or borrowers, but the banks are less likely to be interested in arranging such loans. According to the circular, given the global market trends, it has been decided to set the ceiling per annum with a mark-up of 3.0 per cent over the benchmark rate applicable to the relevant currency against short-term trade financing.</p>	17 August 2022	The Financial Express https://today.thefinancialexpress.com.bd/first-page/bb-cuts-cost-ceiling-for-trade-financing-1660671684?date=17-08-2022)	
27	<p>UK's new trading scheme <u>BD to get easier market access in post-LDC era</u> <u>DCTS comes into force in early 2023, replacing GSP</u></p> <p>The United Kingdom (UK) on Tuesday launched the Developing Countries Trading Scheme (DCTS), offering 65 developing countries, including Bangladesh, an easier market access to their market with reduced tariff rates and simpler terms of trade. "Bangladeshi businesses will have easier access to UK markets under the new scheme," said British High Commissioner in Dhaka Robert Chatterton Dickson. "Even after Bangladesh graduates from the least developed country (LDC) status in 2026, it will retain duty-free access to the UK for 98 per cent of its products, including ready-made garments."</p> <p>Mr Dickson said the DCTS will harness the power of trade and the private sector to enable developing countries like Bangladesh to grow and prosper. The UK is one of Bangladesh's biggest export markets with annual trade partnership worth over \$4.0 billion.</p>	17 August 2022	The Financial Express https://today.thefinancialexpress.com.bd/stock-corporate/bd-to-get-easier-market-access-in-post-ldc-era-1660668718?date=17-08-2022)	
28	<p><u>ILO, FBCCI ink deal on workplace safety in ten sectors</u></p> <p>The International Labour Organization (ILO) and the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) will jointly work to boost health and workplace safety in ten priority sectors across the country. The sectors are electronic and electrical, chemical, plastic, light engineering, leather, food processing, furniture, printing and packaging, domestic readymade garment (RMG) and steel re-rolling.</p> <p>To this effect, ILO and FBCCI signed an agreement on Wednesday to undertake a number of capacity-building and promotional activities to strengthen workplace and health safety at institutional as well as enterprise levels, according to a statement.</p> <p>These activities will be supported by ILO's RMG programme funded by Canada and the Netherlands. Through the initiative, 15 safety units will be established to build safety culture in these ten sectors, it added. Simultaneously, 2,400 safety representatives and 100 safety committees will be developed to improve awareness and capacity on workplace safety and health among employers and workers.</p>	18 August 2022	The Financial Express https://today.thefinancialexpress.com.bd/first-page/ilo-fbcci-ink-deal-on-workplace-safety-in-ten-sectors-1660755996?date=18-08-2022)	

Sl. No.	News / Events	Date	Source	Remarks
29	<p><u>Cash dollar trading by moneychangers</u> <u>BB widens buy-sell spread to Tk 1.50</u></p> <p>Moneychangers can now profit more as the central bank widened the spread between selling and buying rates of cash dollar to Tk 1.50, in a shifting stance for managing the frantic forex market.</p> <p>The little higher margin was announced Wednesday at a meeting of leaders of the Moneychangers' Association of Bangladesh, held at the Bangladesh Bank (BB) headquarters in Dhaka with BB deputy governor Ahmed Jamal in the chair. A four-member delegation of the association, headed by its president AKM Ismail Haq, attended at the meeting.</p> <p>The fresh spread for cash dollar came after just three days of directing all the authorized dealer (AD) banks to peg the same to Tk 1.0 at the maximum, as the US currency's exchange rates with the local currency were making quantum leaps on speculative open market to bank on Bangladesh's falling reserves in lockstep with many countries.</p>	18 August 2022	The Financial Express (https://today.thefinancialexpress.com.bd/first-page/bb-widens-buy-sell-spread-to-tk-150-1660756181?date=18-08-2022)	
30	<p><u>Govt plans PPP projects to develop agriculture</u></p> <p>The government is planning to take projects for developing the agriculture sector under public-private partnerships (PPP) for the first time in order to grow more agro-entrepreneurs and reduce pressure on the state coffer, according to a decision of the agriculture ministry. The ministry also aims to reduce post-harvest losses by increasing the number of storage facilities as well as ensure local manufacturing of various agricultural machinery through this initiative.</p>	18 August 2022	The Daily Star (https://www.thedailystar.net/business/economy/news/govt-plans-ppp-projects-develop-agriculture-3097571)	
31	<p><u>Govt makes time-bound IPR action plan</u></p> <p>The government has undertaken an eight-point time-bound strategic action plan on intellectual property rights (IPR), recommending lobbying for extension of TRIPS transition period, among others, officials said. The action plan that identifies a number of post-graduation challenges also suggested conducting impact assessment related to the possible loss of TRIPS (Trade-Related Aspects of Intellectual Property Rights) exemptions on the promising industries by this year. Bangladesh as an LDC (least developed country) benefits from TRIPS flexibilities, which will come to an end once the country graduates from the LDC status in 2026, they added.</p> <p>The Ministry of Industries prepared the action plan after the Prime Minister's Office (PMO) instructed the ministry to formulate the strategy on IPR - mainly to identify the possible challenges and their way-outs after Bangladesh's graduation.</p> <p>Earlier, the government formed a sub-committee on IPR to prepare the action plan with to create an IP-compliant environment as well as benefit from its own innovation and technological development, they noted.</p>	19 August 2022	The Financial Express (https://today.thefinancialexpress.com.bd/first-page/govt-makes-time-bound-ipr-action-plan-1660843768)	
32	<p><u>Bangladesh seeks more US investment through DFC financing</u></p> <p>Adviser to the Prime Minister for Power, Energy and Mineral Resources Affairs, Dr Tawfiq-e-Elahi Chowdhury urged the US government for more investment through its International Development Finance Corporation (DFC) in Bangladesh's renewable energy sector. He made this request to US Under Secretary of State for Economic Growth, Energy, and the Environment Jose W Fernandez at a meeting held at the US Department of State in Washington DC on Thursday, said a press release here today.</p>	19 August 2022	The Business Standard (TBS) (https://www.tbsnews.net/economy/bangladesh-seeks-more-us-investment-through-dfc-financing-480110)	

Sl. No.	News / Events	Date	Source	Remarks
33	<p>বাংলাদেশে হীরা শনাক্তকারী ল্যাব এসজিএলের যাত্রা শুরু</p> <p>রাজধানী ঢাকার গুলশান ক্লাবে আড়ম্বরপূর্ণ অনুষ্ঠানের মধ্য দিয়ে বাংলাদেশে যাত্রা শুরু করল আন্তর্জাতিক হীরা শনাক্তকারী ল্যাব সলিটায়ার জ্যামোলজিক্যাল ল্যাবরেটরিজ লিমিটেড (এসজিএল)। গত শনিবার এই অনুষ্ঠানে উপস্থিত ছিলেন এসজিএল বাংলাদেশের ব্যবস্থাপনা পরিচালক ফাহাদ লিঙ্কন, নিউ জেডোয়া হাউসের ব্যবস্থাপনা পরিচালক বাদল রায়সহ বাংলাদেশের স্বনামধন্য স্বর্ণ ও ডায়মন্ড ব্যবসায়ীরা। এসজিএল আন্তর্জাতিক রত্ন পরীক্ষার একটি ল্যাব। এই স্বাধীন ল্যাবটি রত্নবিক্রেতা ও ক্রেতাদের কাছে নির্ভরযোগ্য রত্ন গ্রেডিং প্রাপ্তি নিশ্চয়তার জন্য বিশ্বস্ত। ২০০৭ সালে প্রতিষ্ঠিত এসজিএল ব্রিটিশ-আমেরিকান হীরা সার্টিফিকেশন এবং প্রমাণীকরণ ল্যাবরেটরি নেটওয়ার্ক, যার সদর দপ্তর লন্ডন এবং নিউইয়র্কে অবস্থিত।</p>	19 August 2022	Prothom Alo (https://www.prothomalo.com/business/0sum9bmwck)	
34	<p>Chattogram now 64th busiest seaport in the world</p> <p>The Chattogram seaport has become the 64th busiest port among the top 100 container ports across the world. The ranks have been detected in terms of annual container handling in 2021, according to Lloyd's List, one of oldest shipping journals in the world. In 2020, the port held the 67th place in the list. The latest edition of Lloyd's List One Hundred Ports was published on August 18, 2022. Earlier, Chattogram seaport was ranked 70th, 71st, 76th and 87th in the four previous editions of the journal. This year, the port advanced three notches in the latest edition.</p>	20 August 2022	New Age (https://www.newagebd.net/article/178825/chattogram-now-64th-busiest-seaport-in-the-world)	
35	<p>Government re-extends deadline for rice import</p> <p>The Food Ministry has again extended time for businesses to open letters of credit (LCs) for importing rice as shipments are very low, while prices continue to rise from the recent spike in fuel costs. Importers who got permission from the ministry to import rice will be able to open LCs until August 29 this year, according to a notice last week. The previous deadline for opening LCs would have expired on Sunday.</p>	20 August 2022	Dhaka Tribune (https://www.dhakatribune.com/commerce/2022/08/20/government-re-extends-deadline-for-rice-import)	
36	<p>RMG makers fear losses as Walmart cancels orders globally</p> <p>Walmart, one of the major buyers of Bangladesh's readymade garments (RMG), has cancelled billions of dollars in orders as part of a continued effort to align inventory levels and pursue the demands of budget-conscious consumers. The company executives said the US retailer has cleared out most of its summer collections ahead of the back-to-school season – which has begun in large parts of the South – and the upcoming holiday period, reports FreightWaves. They said the company is making progress redesigning its inventories but it will take at least a couple more quarters to wring the imbalances out of its network.</p>	20 August 2022	The Business Standard (TBS) (https://www.tbsnews.net/economy/rmg/rmg-makers-fear-losses-walmart-cancels-orders-globally-480726)	
37	<p>\$250m ADB loan for coastal towns to battle climate</p> <p>The Asian Development Bank (ADB) will provide US\$250 million loan for developing climate-resilient and environment-friendly coastal towns, official sources said on Saturday. The fund would be used in building climate-adopted infrastructure and socio-economic development of the people in the 10 coastal districts, the sources added. "We will go for negotiations in the next month for getting the ADB's loan. After the negotiations, we will go for signing a loan contract in the following month," said a senior Economic Relations Division (ERD) official. Meanwhile, the Local Government and Engineering Department (LGED) with the support of the Manila-based lender has taken up the "Coastal towns climate resilience project" at a cost of some \$310 million. The project is aimed at improving the infrastructure and livelihood of the people in the 22 municipalities under 10 districts in the southern region of the country.</p>	21 August 2022	The Financial Express (https://today.thefinancialexpress.com.bd/latest-page/250m-adb-loan-for-coastal-towns-to-battle-climate-1661017007)	

Sl. No.	News / Events	Date	Source	Remarks
38	<p><u>Cross-country transport Customs issue transit terms for India</u></p> <p>The Bangladesh customs have issued an order attaching conditions for temporary road transit use, duration, methods, charges and fees for transporting petroleum products to Indian states. The facility will be valid until 30 November 2022.</p> <p>The order comes in line with a memorandum of understanding, inked on August 03, between Roads and Highways Department, Bangladesh and Indian Oil Corporation Limited (IOCL), India. The instrument gives a temporary permission for movement of Indian petroleum oil and liquefied petroleum gas (LPG)-carrying vehicles from Gouhati to Tripura and Manipur states to meet urgent energy needs.</p>	21 August 2022	The Financial Express (https://today.thefinancialexpress.com.bd/last-page/customs-issue-transit-terms-for-india-1661017048)	
39	<p><u>Patenga Container Terminal: Govt to use IFC advice on appointing operator</u></p> <p>Already in talks with a Saudi investor interested in running the newly built Patenga Container Terminal (PCT), Bangladesh recently signed an agreement with International Finance Corporation (IFC) to advise on the modus operandi.</p> <p>Red Sea Gateway Terminal (RSGT), operator of Jeddah Islamic Port, Saudi Arabia's largest terminal facility, is one of at least five global firms which earlier expressed interest in investing and operating the PCT.</p>	21 August 2022	The Daily Star (https://www.thedailystar.net/business/economy/news/govt-use-ifc-advice-appointing-operator-3099396)	
40	<p><u>Exports to Saarc countries reach new heights</u></p> <p>Bangladesh's exports to South Asian nations reached a new high in the last fiscal year of 2021-22 for having grown steadily over the past three years, according to Export Promotion Bureau (EPB). India's zero-duty benefit for most Bangladeshi items aided the growth, particularly in the last fiscal year, when overall exports to eight countries in the region grew 53 per cent year-on-year to \$2.28 billion. The demand for garments made in Bangladesh has been growing in Indian and Nepalese markets on the back of their expanding middle-income population.</p>	21 August 2022	The Daily Star (https://www.thedailystar.net/business/export/news/exports-saarc-countries-reach-new-heights-3099516)	