

## Fortnightly Summary

### Important Trade and Economic News Published on Various Newspapers during 27 Feb. – 14 Mar. 2023

Sl. No.	News / Events	Date	Source	Remarks
01	<p><b><u>Interest rate spread at 27-month low in Jan</u></b>  <b>Lending rate cap blamed, profit squeeze feared</b></p> <p>Commercial banks have witnessed an interest-rate spread of 2.95 per cent in January, lowest in 27 months, triggering concerns among the bankers over further squeezing of their profitability. The deposit rates went up after lifting the minimum deposit floor rate but the lending rates still remained capped, leading to the uncomfortable situation, the bankers said.</p> <p>Earlier the lowest weighted average spread between the lending and deposit rates of all banks operating in the country was 2.94 per cent in October 2020, according to Bangladesh Bank (BB) statistics.</p> <p>The spread was widening since then and stayed over 3.0 per cent for a long period of time. However, it fell below 3.0 per cent in November last year and stood at 2.99 per cent in December 2022.</p>	27 February 2023	<p>The Financial Express  <a href="https://today.thefinancialexpress.com.bd/first-page/interest-rate-spread-at-27-month-low-in-jan-1677433938?date=27-02-2023">https://today.thefinancialexpress.com.bd/first-page/interest-rate-spread-at-27-month-low-in-jan-1677433938?date=27-02-2023</a></p>	
02	<p><b>FY 23 July-Jan scenario</b>  <b><u>Tax revenue collection at below-average rate</u></b></p> <p>The collection of government tax revenues continued to grow at below-average rate in the first seven months of the current fiscal year (FY), 2022-23, compared to that of the corresponding period of the last fiscal. The slow growth is reflected in the government's belt-tightening measures and erosion of income of both corporate entities and individuals.</p> <p>The National Board of Revenue's (NBR) resource mobilisation grew by nearly 10 per cent in July-January period of FY 23, while average tax revenue-collection growth was 12 per cent in the last five years. Tax revenue-collection growth was 11 per cent until December 2022. Of the tax-collection wings, income tax registered the lowest 6.49-percent growth, followed by import and export taxes 7.74 per cent, and VAT 15 per cent, according to the NBR's provisional data. Tax-revenue collection grew by 18.56 per cent in the same period last year.</p>	28 February 2023	<p>The Financial Express  <a href="https://today.thefinancialexpress.com.bd/first-page/tax-revenue-collection-at-below-average-rate-1677518983?date=28-02-2023">https://today.thefinancialexpress.com.bd/first-page/tax-revenue-collection-at-below-average-rate-1677518983?date=28-02-2023</a></p>	
03	<p><b>‘Review of Economic Situation in Bangladesh October-December 2022’</b>  <b><u>MCCI lists factors affecting economy</u></b></p> <p>The country's elite trade body MCCI has identified a number of factors, including decline in foreign exchange reserve, supply-chain disruptions, global oil-and food-price spikes, and a rise in inflation following the Russia-Ukraine war, affecting the recovery of Bangladesh economy from the Covid-19 pandemic shock.</p> <p>Besides, slowdown in external demand, weak remittance inflow, negative current account balance and depreciation of the Bangladesh Taka are also taking a toll on the country's economic recovery process, according to the Metropolitan Chamber of Commerce and Industry, Dhaka (MCCI).</p>	01 March 2023	<p>The Financial Express  <a href="https://today.thefinancialexpress.com.bd/first-page/mcci-lists-factors-affecting-economy-1677609527">https://today.thefinancialexpress.com.bd/first-page/mcci-lists-factors-affecting-economy-1677609527</a></p>	

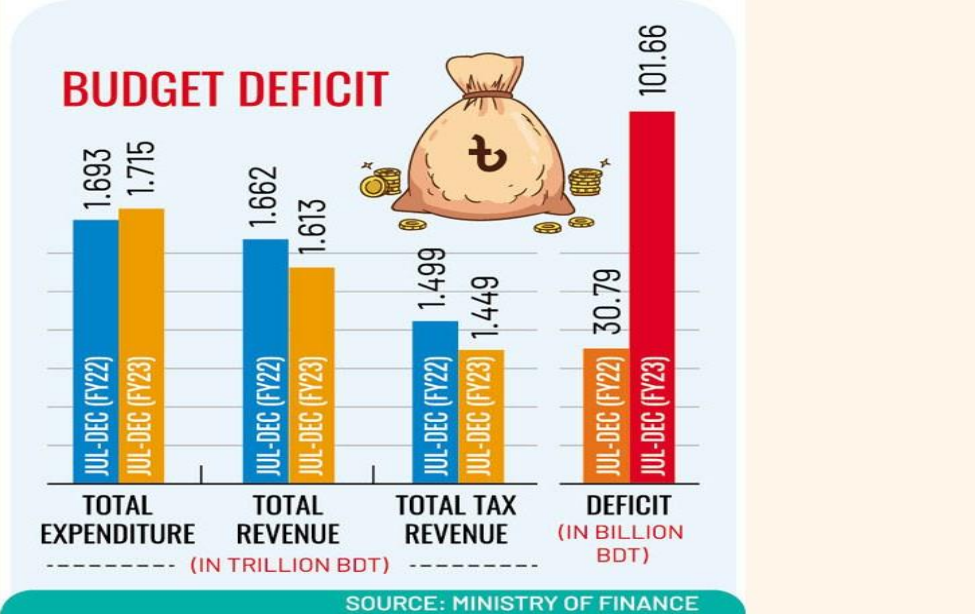
Sl. No.	News / Events	Date	Source	Remarks
04	<p><b><u>Power price up again</u></b> Over again the government raised power price, by around 5.0 per cent for retail consumers, apparently to cope with high generation cost incurred by power plants. As announced on Tuesday night-incidentally in the wake of general price rises battering public life-the increased electricity tariff takes effect from March 1 (today). With this latest one the government raised electricity tariffs thrice over the past three months -- January, February and March -- seemingly in execution of a prior announcement made by state minister for the Ministry of Power, Energy and Mineral Resources (MPEMR) Nasrul Hamid about 'readjusting' power tariffs every month.</p> <p>Coinciding with the resumption of spot liquefied natural gas (LNG) import the government also hiked natural gas tariffs by up to 178.88 per cent since February, barely six months after the previous hike, in line with a government executive order. The government also raised bulk electricity tariffs by up to 7.36 per cent across the board with effect from February 1. The latest retail-level electricity tariff was raised by an administrative order, too, and the Power Division under the MPEMR issued a gazette notification to this effect on Tuesday night.</p>	01 March 2023	The Financial Express ( <a href="https://today.thefinancialexpress.com.bd/first-page/power-price-up-again-1677609634">https://today.thefinancialexpress.com.bd/first-page/power-price-up-again-1677609634</a> )	
05	<p><b><u>Remittance rises 4.46pc YoY in Feb</u></b> The upward trend in the flow of inward remittance continues as Bangladesh saw a 4.46-per cent increase in its receipt year on year (YoY) in February. Expatriate Bangladeshis sent home their hard-earned foreign currencies amounting to \$1.56 billion in the just-passed month, showed the latest central bank data. The volume of remittance received here in February 2022 was \$1.49 billion.</p> <p>Although the monthly growth in inward remittance is not so high, it gives some respite to the forex market that has been under immense stress in recent months.</p> <p>The volume of remittance reached \$14.01 billion in the first eight months of this fiscal year (FY2023). The amount was \$13.43 billion recorded in the corresponding period last fiscal.</p>	02 March 2023	The Financial Express ( <a href="https://today.thefinancialexpress.com.bd/first-page/remittance-rises-446pc-yoy-in-feb-1677693008">https://today.thefinancialexpress.com.bd/first-page/remittance-rises-446pc-yoy-in-feb-1677693008</a> )	
06	<p><b><u>PM orders inventory of unused buildings</u></b> <b><u>Dev budget cut amid sluggish project work</u></b> The government on Wednesday cut current development budget through slashing its foreign-aid part by 20 per cent as execution of projects remained on slow lane or postponed amid the global and local financial crunch. However, the allocation from internal resources in the Annual Development Programme (ADP) for the fiscal year (FY) 2022-23 was kept unchanged.</p> <p>With Prime Minister Sheikh Hasina in the chair, the National Economic Council (NEC) revised the ADP down to Tk2.27 trillion from its original size of Tk 2.46 trillion.</p>	02 March 2023	The Financial Express ( <a href="https://today.thefinancialexpress.com.bd/first-page/dev-budget-cut-amid-sluggish-project-work-1677693235">https://today.thefinancialexpress.com.bd/first-page/dev-budget-cut-amid-sluggish-project-work-1677693235</a> )	
07	<p><b><u>Forex dealers further raise exchange rate</u></b> The Bangladesh Foreign Exchange Dealers' Association (BAFEDA) has further raised the exchange rate of US dollar for export proceeds by Tk 1.0. With this latest enhancement, exporters will get the dollar rate at Tk 104 instead of the previous Tk 103, the association said in a statement issued on Wednesday.</p> <p>BAFEDA said all export proceeds and inward remittances, including commercial remittances irrespective of ticket size, will be bought by banks at a fixed rate of Tk 104 per dollar. The revised rate takes effect from March 01.</p>	02 March 2023	The Financial Express ( <a href="https://today.thefinancialexpress.com.bd/first-page/forex-dealers-further-raise-exchange-rate-1677693355">https://today.thefinancialexpress.com.bd/first-page/forex-dealers-further-raise-exchange-rate-1677693355</a> )	

Sl. No.	News / Events	Date	Source	Remarks
08	<p><b><u>Reduced corporate tax rates yield no benefits</u></b> Companies in Bangladesh are failing to benefit from the reduced corporate tax rates owing to limits on cash transactions imposed by the National Board of Revenue (NBR) in the current fiscal year, said two leading chambers yesterday.</p>	02 March 2023	The Daily Star (The Daily Star <a href="https://www.thedailystar.net/business/economy/news/reduced-corporate-tax-rates-yield-no-benefits-3261041">https://www.thedailystar.net/business/economy/news/reduced-corporate-tax-rates-yield-no-benefits-3261041</a> )	
09	<p><b><u>Feb sees export receipts at \$4.63b</u></b> <b>Annualized growth rate 7.81pc</b> Exports fetched Bangladesh higher earnings in February at US\$ 4.63 billion at an annualized growth rate of 7.81 per cent, invariably riding on readymade garment shipments. The country had received \$4.29 billion from merchandise shipments in February last year, according to official data released Thursday that show the external trade on growth trajectory despite odds like global economic volatility amid the Ukraine war. The February receipt, however, fell below the \$5.0-billion mark. In each of the previous three consecutive months the export earnings were above \$5.0 billion. In February 2023, the country earned \$3.94 billion from RMG exports. The overall February earnings, however, fell 3.68 per cent short of the target set for the last month. Besides, the overall merchandise exports during the first eight months of the current fiscal year registered a growth of 9.56 per cent to \$37.07 billion. The overall export earnings during the July-February period of FY 2021-22 were \$33.84 billion. During the July-February period of this FY, the RMG sector alone fetched \$31.36 billion, recording a 14.06-percent growth compared to the corresponding period of the last FY. The sector's earnings also exceeded the target set for the July-February period of FY '23 by 4.36 per cent.</p>	03 March 2023	The Financial Express ( <a href="https://today.thefinancialexpress.com.bd/first-page/feb-sees-export-receipts-at-463b-1677780217?date=03-03-2023">https://today.thefinancialexpress.com.bd/first-page/feb-sees-export-receipts-at-463b-1677780217?date=03-03-2023</a> )	
10	<p><b><u>Govt releases two new rice varieties</u></b> <b>BRRi dhan 105 is diabetic- friendly while BRRi dhan 106 is a submergence -tolerant variety</b> The government on Thursday released two new varieties of rice aiming to boost production of the main staple in a changing climatic condition. The National Seed Board (NSB) at a meeting gave the go-ahead to the rice varieties- BRRi dhan 105 and 106-, developed by the Bangladesh Rice Research Institute (BRRi). With the development, the number of BRRi developed rice varieties is now 113.</p>	03 March 2023	The Financial Express ( <a href="https://today.thefinancialexpress.com.bd/first-page/govt-releases-two-new-rice-varieties-1677780465?date=03-03-2023">https://today.thefinancialexpress.com.bd/first-page/govt-releases-two-new-rice-varieties-1677780465?date=03-03-2023</a> )	
11	<p><b><u>‘যত খুশি’ ঋণ নিতে পারবে বিদ্যুৎ উৎপাদনকারীরা</u></b> বিদ্যুৎ উৎপাদনকারী প্রতিষ্ঠানের জন্য ঋণ সীমা তুলে দিয়েছে বাংলাদেশ ব্যাংক। এর ফলে বিদ্যুৎ উৎপাদনে জড়িত ব্যক্তি, প্রতিষ্ঠান ও গ্রুপকে আমদানির জন্য যত খুশি তত ঋণ দিতে পারবে ব্যাংকগুলো। চলতি বছরের ৩১ ডিসেম্বর পর্যন্ত এই শর্ত শিথিল করে প্রজ্ঞাপন জারি করেছে বাংলাদেশ ব্যাংক। গত বৃহস্পতিবার কেন্দ্রীয় ব্যাংকের ব্যাংকিং প্রবিধি ও নীতি বিভাগ থেকে এ সংক্রান্ত প্রজ্ঞাপন জারি করে সব ব্যাংকের ব্যবস্থাপনা পরিচালক ও প্রধান নির্বাহী কর্মকর্তার কাছে পাঠানো হয়েছে। প্রজ্ঞাপনে বলা হয়েছে, ব্যাংক কোম্পানি আইন-১৯৯১ (১৯৯১ সনের ১৪নং আইন) এর ১২১ ধারায় প্রদত্ত ক্ষমতাবলে জানানো যাচ্ছে যে, বিদ্যুৎ উৎপাদনে প্রয়োজনীয় অর্থ সরবরাহ নির্বিলম্ব রাখার লক্ষ্যে উক্ত খাতে জ্বালানি তেলসহ অন্যান্য কাঁচামাল আমদানির জন্য বিদ্যুৎ উৎপাদনকারী ব্যক্তি, প্রতিষ্ঠান বা গ্রুপকে কোন ব্যাংক কর্তৃক ঋণ প্রদানে বাংলাদেশ ব্যাংক হইতে অনুমোদন প্রদানের ক্ষেত্রে ব্যাংক কোম্পানি আইন-১৯৯১ এর ২৬ খ(১) ধারার শর্তাংশে বর্ণিত নিষেধাজ্ঞা আগামী ৩১ ডিসেম্বর ২০২৩ তারিখ পর্যন্ত কার্যকর হবে না।</p>	03 March 2023	The Sangbad ( <a href="https://sangbad.net.bd/news/business/89355">https://sangbad.net.bd/news/business/89355</a> )	

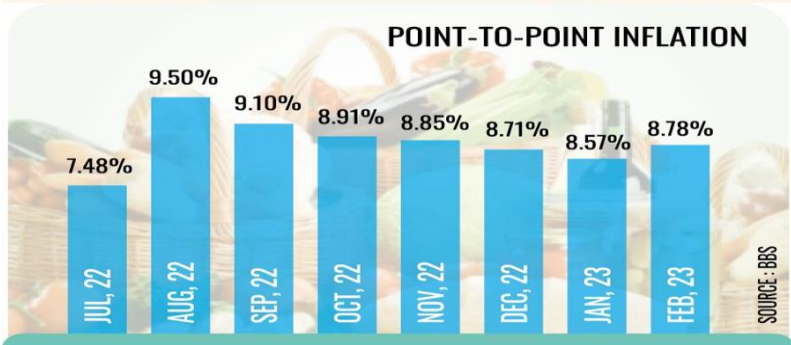
Sl. No.	News / Events	Date	Source	Remarks
12	<p><b>USAID-sponsored survey on BD economy</b>  <b><u>Business rebound robust, production cost rocketing</u></b></p> <p>Business in Bangladesh is rebounding thoroughly though production-cost escalation remains a pain in the neck of businesses, says a joint survey sponsored by a US agency in a rather positive economic outlook. The 'Bangladesh Business Confidence Survey Report 2022-23' revealed Sunday that the overall Business Confidence Index (BCI) for 2022 stands at 74.4, on a scale of 0-100, indicating a positive outlook for business conditions over the next six months.</p> <p>"Business entities across Bangladesh are confident that the volume of orders for the manufacturing sector, demand for services in the service sector, selling prices, and business activity will increase in the next six months," says the survey, conducted during last year's September-November period. As a result, businesses are willing to expand employment and investment over the same period. However, business entities expressed their concern over increasing cost of production and demanded immediate action to address the cost burden on businesses-like the cost of electricity, water, gas, rent, and materials.</p>	06 March 2023	The Financial Express <a href="https://today.thefinancialexpress.com.bd/first-page/business-rebound-robust-production-cost-rocketing-1678038169?date=06-03-2023">https://today.thefinancialexpress.com.bd/first-page/business-rebound-robust-production-cost-rocketing-1678038169?date=06-03-2023</a>	
13	<p><b><u>Private credit growth falls for second month in Jan</u></b>  <b>LC-linked activities came to almost a halt and the data is a reflection of it, says a top banker</b></p> <p>Private-sector credit growth fell for the second consecutive month in January amid the central bank's measures to contain inflation through money-supply contraction and import tightening due to forex dearth, officials and financial-market analysts say. According to the latest statistics of Bangladesh Bank (BB), the growth rate declined to 12.62 per cent in January, 2023 from 12.89 per cent in December, 2022.</p> <p>The decline comes at a time when it was moving towards the BB's target of 14.1 % set for fiscal year 2022-23.</p>	06 March 2023	The Financial Express <a href="https://today.thefinancialexpress.com.bd/first-page/private-credit-growth-falls-for-second-month-in-jan-1678038326?date=06-03-2023">https://today.thefinancialexpress.com.bd/first-page/private-credit-growth-falls-for-second-month-in-jan-1678038326?date=06-03-2023</a>	
14	<p><b>পাট উৎপাদনে এখন শীর্ষে বাংলাদেশ</b></p> <p>ভারতকে পেছনে ফেলে বিশ্বের শীর্ষ পাট উৎপাদনকারী দেশ এখন বাংলাদেশ। জাতিসংঘের খাদ্য ও কৃষি সংস্থার (এফএও) সর্বশেষ স্ট্যাটিস্টিক্যাল বুলেটিন থেকে এ তথ্য জানা গেছে।</p> <p>জাতিসংঘের সংস্থাটির তথ্যমতে, পাটসহ বেশ কিছু পণ্য উৎপাদনে বাংলাদেশ কখনও ভারতকে টপকাতে পারেনি। কিন্তু গত কয়েক বছরে ভারতের পাটের উৎপাদন ধারাবাহিকভাবে কমে যায়। ২০২০-২১ অর্থবছরে ভারতে পাটের উৎপাদন ৯ লাখ ৮০ হাজার টন। আর বাংলাদেশের উৎপাদন ছিল ১৪ লাখ ৮ হাজার টন। এর মাধ্যমে ভারতকে টপকে যায় বাংলাদেশ।</p>	06 March 2023	The Sangbad <a href="https://sangbad.net.bd/news/business/89514">https://sangbad.net.bd/news/business/89514</a>	
15	<p><b><u>BoP deficit balloons to \$7.4b in seven months</u></b>  <b>Current account deficit narrows 51pc</b></p> <p>Bangladesh's current-account deficit narrowed nearly 51 per cent to US\$5.04 billion year on year in the July-January period of this fiscal but overall balance of payments (BoP) deteriorated nearly 260 per cent to \$7.4 billion. During the first seven months of the fiscal year 2022-23, the current-account deficit stood at \$5.04 billion as compared to \$10.26 billion in the same period of the previous fiscal, according to data released Monday by Bangladesh Bank (BB).</p> <p>The overall balance of the BoP deteriorated to \$7.4 billion from \$2.05 billion during the period under review, for a widening gap between incomings and outgoings in the country's financials.</p>	07 March 2023	The Financial Express <a href="https://today.thefinancialexpress.com.bd/first-page/bop-deficit-balloons-to-74b-in-seven-months-1678126004">https://today.thefinancialexpress.com.bd/first-page/bop-deficit-balloons-to-74b-in-seven-months-1678126004</a>	

Sl. No.	News / Events	Date	Source	Remarks
16	<p><b><u>Sick industries to get loans at banks' cost of fund</u></b>  Bangladesh Bank has given go-ahead to scheduled banks to impose interest on sick industries' loan amount at the highest rate of their cost of fund. To get the benefits the sick industries need to apply to their respective banks within June 30 of this year, according to a circular issued by the central bank yesterday.</p>	07 March 2023	The Daily Star ( <a href="https://www.thedailystar.net/business/economy/news/sick-industries-get-loans-banks-cost-fund-3264936">https://www.thedailystar.net/business/economy/news/sick-industries-get-loans-banks-cost-fund-3264936</a> )	
17	<p><b><u>BB moves to ensure timely encashment of export proceeds</u></b>  The central bank has tightened rules so that exporters realise their export proceeds within the stipulated period, a move that may increase the supply of the US dollar in the foreign currency market. In 2018, exporters were asked to realise their export proceeds within four months. Now, in order to bring discipline in the realisation of export proceeds, it has been decided to initiate appropriate measures in the cases where export proceeds are not realised within the prescribed period, said the Bangladesh Bank in a notice yesterday.</p>	07 March 2023	The Daily Star ( <a href="https://www.thedailystar.net/business/economy/news/bb-moves-ensure-timely-encashment-export-proceeds-3265016">https://www.thedailystar.net/business/economy/news/bb-moves-ensure-timely-encashment-export-proceeds-3265016</a> )	
18	<p><b><u>Manpower migration mounts for months</u></b>  The export of manpower abroad from Bangladesh has been on the rise for the past two consecutive months, according to data released by the manpower bureau. Dhaka sent 213,572 workers to different destinations during the January-February period this year -- 104,513 workers in January and 109,059 in February. Most workers went to Middle-Eastern nations, including the highest 85,319 workers to Saudi Arabia, 31,925 to Oman and 14,575 to the United Arab Emirates with jobs.  Migration to Malaysia has also risen. In the past two months, 54,314 have found jobs in the South-East Asian country, revealed the data available with the Bureau of Manpower Employment and Training (BMET).</p>	09 March 2023	The Financial Express ( <a href="https://today.thefinancialexpress.com.bd/latest-page/manpower-migration-mounts-for-months-1678300455">https://today.thefinancialexpress.com.bd/latest-page/manpower-migration-mounts-for-months-1678300455</a> )	
19	<p><b><u>Unctad: Investments in Bangladesh went down in 2022</u></b>  Greenfield investment projects announced in Bangladesh dropped 59% during the first eleven months of the previous calendar year, according to a report by the United Nations Conference on Trade and Development (Unctad). In 2022, Bangladesh received greenfield investment projects worth \$376 million, which was a 59% drop from 2021 despite it being considered a reliable indicator of future foreign direct investment (FDI) trends.</p>	09 March 2023	The Dhaka Tribune ( <a href="https://www.dhakatribune.com/economy/2023/03/09/unctad-investments-in-bangladesh-went-down-in-2022">https://www.dhakatribune.com/economy/2023/03/09/unctad-investments-in-bangladesh-went-down-in-2022</a> )	
20	<p><b><u>দেশের সবুজ কারখানার সংখ্যা এখন ১৯২টি</u></b>  সবুজ কারখানার স্বীকৃতি পেয়েছে আরও তিনটি প্রতিষ্ঠান। এতে দেশের সবুজ কারখানার সংখ্যা দাঁড়িয়েছে ১৯২-এ। নতুন সনদ পাওয়া কারখানা তিনটি হলো গাজীপুরের মণিপুরে এনার্জিপ্যাক ফ্যাশনস এক্সটেনশন প্রজেক্ট, গাজীপুরের কোনাবাড়ীতে পিএন কম্পোজিট লিমিটেড ও গাজীপুরের দক্ষিণ ভাংনাহাটিতে ঢাকা গার্মেন্টস অ্যান্ড ওয়াশিং লিমিটেড।  যুক্তরাষ্ট্রের গ্রিন বিল্ডিং কাউন্সিল (ইউএসজিভিসি) চলতি বছরের ২২ ফেব্রুয়ারি স্বীকৃতি দেয় এনার্জিপ্যাক ফ্যাশনস এক্সটেনশন প্রজেক্টকে। সংস্থাটি প্রতিষ্ঠানটিকে প্লাটিনাম ক্যাটাগরিতে সনদ দিয়েছে। একই ভাবে পিএন কম্পোজিট লিমিটেডও স্বীকৃতি পায় প্লাটিনাম ক্যাটাগরিতে। প্রতিষ্ঠানটি ইউএসজিভিসির স্বীকৃতি পায় ২৬ ফেব্রুয়ারি। আর ঢাকা গার্মেন্টস অ্যান্ড ওয়াশিং লিমিটেড স্বীকৃতি পায় গোল্ড ক্যাটাগরিতে। প্রতিষ্ঠানটির সবুজ কারখানার স্বীকৃতি মেলে ২২ ফেব্রুয়ারি।</p>	09 March 2023	The Sangbad ( <a href="https://print.sangbad.net.bd/2023-03-09/news/business/130856">https://print.sangbad.net.bd/2023-03-09/news/business/130856</a> )	



Sl. No.	News / Events	Date	Source	Remarks															
21	<p><b><u>Budget deficit widens on lower revenue receipt</u></b>  <u>July-Dec shortfall stands at Tk 101.66b</u></p>  <table border="1" data-bbox="488 311 1460 928"> <caption>BUDGET DEFICIT (IN TRILLION BDT)</caption> <thead> <tr> <th>Category</th> <th>FY22 (JUL-DEC)</th> <th>FY23 (JUL-DEC)</th> </tr> </thead> <tbody> <tr> <td>TOTAL EXPENDITURE</td> <td>1.693</td> <td>1.715</td> </tr> <tr> <td>TOTAL REVENUE</td> <td>1.662</td> <td>1.613</td> </tr> <tr> <td>TOTAL TAX REVENUE</td> <td>1.499</td> <td>1.449</td> </tr> <tr> <td>DEFICIT (IN BILLION BDT)</td> <td>30.79</td> <td>101.66</td> </tr> </tbody> </table> <p>SOURCE: MINISTRY OF FINANCE</p> <p>Government budget deficit widened in the first six months of the current fiscal year on narrowing revenue receipt, finance officials said Thursday, while economists forecast no better scenario ahead.</p>	Category	FY22 (JUL-DEC)	FY23 (JUL-DEC)	TOTAL EXPENDITURE	1.693	1.715	TOTAL REVENUE	1.662	1.613	TOTAL TAX REVENUE	1.499	1.449	DEFICIT (IN BILLION BDT)	30.79	101.66	10 March 2023	<p>The Financial Express  <a href="https://today.thefinancialexpress.com.bd/first-page/budget-deficit-widens-on-lower-revenue-receipt-1678386432?date=10-03-2023">https://today.thefinancialexpress.com.bd/first-page/budget-deficit-widens-on-lower-revenue-receipt-1678386432?date=10-03-2023</a>)</p>	
Category	FY22 (JUL-DEC)	FY23 (JUL-DEC)																	
TOTAL EXPENDITURE	1.693	1.715																	
TOTAL REVENUE	1.662	1.613																	
TOTAL TAX REVENUE	1.499	1.449																	
DEFICIT (IN BILLION BDT)	30.79	101.66																	
22	<p><b><u>Leather goods makers seek environmental clearance quickly</u></b>  Leather goods manufacturers based in the capital's Hazaribagh have urged the government to simplify the process of issuing environmental clearance certificates so that they can tap export opportunities easily. They made the plea at a discussion on the prospects of the leather product cluster in Hazaribagh and the task ahead, organised by the SME Foundation at the Parjatan Bhaban in Agargaon yesterday.</p>	10 March 2023	<p>The Daily Star  <a href="https://www.thedailystar.net/business/economy/news/leather-goods-makers-seek-environmental-clearance-quickly-3267451">https://www.thedailystar.net/business/economy/news/leather-goods-makers-seek-environmental-clearance-quickly-3267451</a>)</p>																
23	<p><b><u>Bangladesh gears up to establish joint business council with Saudi Arabia</u></b>  Bangladesh is set to welcome a high-level Saudi delegation to the Bangladesh Business Summit over the weekend amid plans to establish a joint business council, said the Federation of Bangladesh Chambers of Commerce and Industries (FBCCI) on Thursday (9 March).The Bangladesh Business Summit 2023 is an international trade and investment promotion event hosted by the FBCCI <u>reports</u> Arab Times. Prime Minister Sheikh Hasina will open the conference, which will take place in Dhaka on 11-13 March, and will include 200 delegates from all over the world.</p>	10 March 2023	<p>The Business Standard (TBS)  <a href="https://www.tbsnews.net/economy/bangladesh-gears-up-to-establish-joint-business-council-saudi-arabia-597106">https://www.tbsnews.net/economy/bangladesh-gears-up-to-establish-joint-business-council-saudi-arabia-597106</a>)</p>																

Sl. No.	News / Events	Date	Source	Remarks
24	<p><b><u>Reserves fall as BB funnels huge dollars into banks</u></b>  Bangladesh's foreign-exchange reserves are taking a tumble as the central bank goes on selling a record volume of US dollar to the commercial banks having an acute forex dearth to settle their mounting overseas transactions. To avoid the overshooting of exchange rates because of the shortfall of the dollar on the money market, Bangladesh Bank (BB) kept injecting the greenback into the banks for last eight months, official sources have said. Such growing sale of the dollar from the central bank has put more pressure on the country's foreign-currency reserves already under stress because of growing import costs, largely for global price rises.</p> <p>According to BB statistics, the central bank purchased US\$ 7.93 billion from the market and sold US\$ 235 million in the financial year (FY) 2020-2021. The arithmetic was altogether different in the previous fiscal (FY'22) as it bought US\$210 million while sold US\$ 7.62 billion to the banks. And the upward trend in selling dollar has intensified further in the ongoing fiscal year of 2022-2023 with US\$ 10.56 billion sold out as on March 05, 2023. But the BB has not bought a single penny so far this financial year.</p> <p>According to the central bank data, the size of reserves was US\$ 46.39 billion in FY'21. The reserves declined to US\$ 41.83 billion in FY'22 when BB's dollar sales started increasing. The reserves as on March 7 of this fiscal stood down at 31.147 billion and it is believed that the record dollar sale contributes largely to the significant fall.</p>	11 March 2023	The Financial Express <a href="https://today.thefinancialexpress.com.bd/first-page/reserves-fall-as-bb-funnels-huge-dollars-into-banks-1678470320">https://today.thefinancialexpress.com.bd/first-page/reserves-fall-as-bb-funnels-huge-dollars-into-banks-1678470320</a>	
25	<p><b><u>Adani to supply electricity at lowest rate now, future unclear</u></b>  The cost of electricity from India's Adani Power, which started transmission on Thursday evening, is set to be lower than that of any of the existing coal-power plants in Bangladesh, for now, though future remains unclear. The energy charge in the case of Adani Power per kilowatt hour (kWh) will be 9.39 US cents coupled with an additional 4.24 US cents as "fixed" capacity charge, totaling 13.63 US cents or Tk 14.34 per kWh, said a spokesperson for Adani Group.</p> <p>According to officials concerned the energy price in Rampal Power Plant or Maitree Super Thermal Power Plant will be 14.04 US cents/kWh with a capacity charge of 4.85 US cents, totaling 18.89 US cents /kWh or Tk 19.87. The much-talked-about power plant close by the Sundarbans is owned by Bangladesh-India Friendship Power Company Ltd. Data show that the energy price in Banshkhali Power Plant in Chittagong, a venture of S Alam Group, will be 14.37 US cents/kWh 4.60 US cents added up as capacity charge. The total comes to 18.97 US cents or Tk 19.95.</p>	11 March 2023	The Financial Express <a href="https://today.thefinancialexpress.com.bd/first-page/adani-to-supply-electricity-at-lowest-rate-now-future-unclear-1678470362">https://today.thefinancialexpress.com.bd/first-page/adani-to-supply-electricity-at-lowest-rate-now-future-unclear-1678470362</a>	
26	<p><b><u>China eyes to boost investment in Bangladesh</u></b>  China's Xinyi Glass Holdings Limited has recently proposed investing \$200 million to set up a glass factory, for which the company has reached out to the Bangladesh Investment Development Authority (Bida), seeking land for establishing the factory through Foreign Direct Investment (FDI).</p> <p>Two other Chinese companies – Kaixi Lingerie Bangladesh Corporation and SSH (BD) Sustainable Fashion Ltd – have proposed investments of \$61 million and \$24 million, respectively, to establish a high-end garments industry. Among other recent Chinese investment interests, Sinovac Biotech has moved to establish a Plasma Centre in Bangladesh with an investment of \$500 million. The company has already started the construction of its infrastructure.</p>	11 March 2023	The Business Standard (TBS) <a href="https://www.tbsnews.net/economy/china-eyes-boost-investment-bangladesh-597782">https://www.tbsnews.net/economy/china-eyes-boost-investment-bangladesh-597782</a>	

Sl. No.	News / Events	Date	Source	Remarks
27	<p><b><u>Women workers' ratio in RMG industry on decline</u></b>  <b>Latest report finds that share of women workers in 2021 was 53.65pc, which was 80pc in the 1980s</b>            The proportion of women workers in the country's readymade garment (RMG) industry continued to decline and stood at approximately 54 per cent in 2021, according to a latest report.            Caring for children was cited as the main reason for leaving the garment industry followed by pregnancy and discrimination for being pregnant, age appropriateness, difficulty in balancing work and home responsibilities and working conditions including harassment, violence, long working hours and low salaries.            The changes also have significant implications on women's economic empowerment and the well-being of their families and communities, stated the report, titled 'The declining women workers in the Bangladesh RMG industry'.</p>	12 March 2023	The Financial Express <a href="https://today.thefinancialexpress.com.bd/first-page/women-workers-ratio-in-rmg-industry-on-decline-1678552675">https://today.thefinancialexpress.com.bd/first-page/women-workers-ratio-in-rmg-industry-on-decline-1678552675</a>	
28	<p><b><u>Goods transport thru Dhaka-Ctg railway halved</u></b>            Cargo shipments to and from Chattogram port via railways have halved as import-export activities have fallen sharply amid the ongoing US dollar crisis, according to official sources. About 9,211 import-export containers were moved by rail between Chattogram port and the Kamalapur Inland Container Depot (ICD) in Dhaka during the January-February period of the current calendar year.</p>	12 March 2023	The Daily Star <a href="https://www.thedailystar.net/business/economy/news/goods-transport-thru-dhaka-ctg-railway-halved-3268706">https://www.thedailystar.net/business/economy/news/goods-transport-thru-dhaka-ctg-railway-halved-3268706</a>	
29	<p><b><u>Feb inflation resurges on price rises</u></b>  <b>CPI climbs back to nearly 9.0pc, after Dec-Jan respite</b></p>  <p>Bangladesh saw overall inflation resurge again in February to 8.78 per cent after a restraint for two consecutive months of December and January, official statistics show, as price spikes incense the indices. This spike in inflation, counted on a point-to-point basis, is primarily driven by an increase in prices of both food and non-food items, like power, LPG gas, poultry, and beef, according to data released Sunday by the Bangladesh Bureau of Statistics (BBS).            The core inflation - non-food, non-fuel component - also remained sticky at 9.82 per cent in February last.</p>	13 March 2023	The Financial Express <a href="https://today.thefinancialexpress.com.bd/first-page/feb-inflation-resurges-on-price-rises-1678643819">https://today.thefinancialexpress.com.bd/first-page/feb-inflation-resurges-on-price-rises-1678643819</a>	



Sl. No.	News / Events	Date	Source	Remarks
30	<p><b><u>BB working to scrap interest rate ceiling</u></b></p> <p>The Bangladesh Bank has taken an initiative to scrap the 9 per cent interest rate ceiling and introduce a market-based interest rate on loans. Contacted, a BB official explained the governor's comment, saying that the central bank might initially set a reference rate on loans based on the demand for credit from borrowers.</p>	13 March 2023	The Daily Star ( <a href="https://www.thedailystar.net/business/economy/news/bb-working-scrap-interest-rate-ceiling-3269671">https://www.thedailystar.net/business/economy/news/bb-working-scrap-interest-rate-ceiling-3269671</a> )	
31	<p><b><u>পোশাক শিল্পের উন্নয়নে ঢাকায় বসছে আন্তর্জাতিক সম্মেলন</u></b></p> <p>বাংলাদেশে টেকসই পোশাক উৎপাদনের সুযোগ ও সম্ভাবনা বিষয়ে আগামী ১৬ মার্চ ঢাকায় অনুষ্ঠিত হতে যাচ্ছে একটি আন্তর্জাতিক সম্মেলন ও প্রদর্শনী। সম্মেলনে বিভিন্ন সেশনে আলোচনা করবেন দেশি-বিদেশি ৬০ জনেরও বেশি বক্তা। এছাড়াও অংশ নেবে ২০টিরও বেশি শীর্ষস্থানীয় প্রতিষ্ঠান। বাংলাদেশ অ্যাপারেল এক্সচেঞ্জের আয়োজনে সাসটেইনেবল অ্যাপারেল ফোরামের এই চতুর্থ সংস্করণের সম্মেলনে আলোচ্যসূচিপুলের মধ্যে রয়েছে সার্কুলারিটি, কার্বন নিঃসরণ হ্রাস, ক্লাইমেট অ্যাকশন, নবায়নযোগ্য জ্বালানির দিকে অগ্রযাত্রা ও মানবাধিকার বিষয়ক ডিউ ডিলিজেন্স ইত্যাদি।</p>	13 March 2023	The Sangbad ( <a href="https://print.sangbad.net.bd/2023-03-13/news/business/131090">https://print.sangbad.net.bd/2023-03-13/news/business/131090</a> )	
32	<p><b><u>12 get FBCCI Business Excellence Award</u></b></p> <p><b><u>ICCB president Mahbubur Rahman among awardees</u></b></p> <p>Bangladesh's apex trade body awards 12 business personalities and organisations for their contributions to the country's economy, on the sidelines of a business mega-event. The Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) Monday gave the 'FBCCI Business Excellence Award 2023' in five categories at the award-giving ceremony of Bangladesh Businesses Summit at Bangabandhu International Conference Centre in Dhaka.</p> <p>International Chamber of Commerce, Bangladesh president Mahbubur Rahman has been awarded in Jury Special category for his contribution to the economy of Bangladesh and leadership in industry and trade associations for over three decades.</p> <p>Maleka Khan, founder-president of Banglacraft, was also the recipient of FBCCI Business Excellence Award in the same category.</p> <p>Nazmul Hassan, member of parliament and managing director of Beximco Pharmaceuticals Limited, and Alihussain Akberali FCA, chairman of BSRM Group of Companies, were awarded in business-leadership category. The recipients for contribution to the economy are Mubarak Ali, managing director of Olympic Industries Ltd (Industry), Humayun Rashid, managing director of EnergyPac Power Generation Ltd (Trade), Anjan Chowdhury, managing director of Square Food and Beverage (agriculture and agro-processing), and Md Kazim Uddin, managing director of National Life Insurance (Service). Safwan Sobhan, managing director and CEO of Basundhara Paper Mills Ltd, was awarded in the category of Youth Entrepreneur and Tania Wahab, managing partner of Karigar, honoured in the best women-entrepreneur category.</p> <p>Rashedul Karim Munna, managing director of Creation Pvt Ltd, and Safius Sami Alamgir, managing director of Tampaco Foils Ltd were awarded in SME category.</p>	14 March 2023	The Financial Express ( <a href="https://today.thefinancialexpress.com.bd/first-page/12-get-fbcci-business-excellence-award-1678729911">https://today.thefinancialexpress.com.bd/first-page/12-get-fbcci-business-excellence-award-1678729911</a> )	

Sl. No.	News / Events	Date	Source	Remarks
33	<p><b><u>BD allows Bhutan to use its land, sea ports</u></b>            The cabinet has permitted neighbouring country Bhutan to use Bangladesh's land and sea ports to facilitate the country's import and export trade, reports UNB. The approval came from a cabinet meeting chaired by Prime Minister Sheikh Hasina at her office on Monday.            "Bhutan is a landlocked country. They have no river or sea port of their own for import-export. Therefore, they get similar opportunities from India also. Now they are getting an opportunity to use Bangladesh's land and sea ports", said Cabinet Secretary Mahbub Hossain after the meeting at the Secretariat.</p>	14 March 2023	The Financial Express <a href="https://today.thefinancialexpress.com.bd/latest-page/bd-allows-bhutan-to-use-its-land-sea-ports-1678730610">https://today.thefinancialexpress.com.bd/latest-page/bd-allows-bhutan-to-use-its-land-sea-ports-1678730610</a>	
34	<p><b><u>ট্যাক্স, ভ্যাট ও কাস্টমসসহ সব খাতে ই-পেমেন্ট চালুর নির্দেশ আইএমএফের</u></b>            আন্তর্জাতিক মুদ্রা তহবিল (আইএমএফ) থেকে ট্যাক্স, ভ্যাট ও কাস্টমসসহ সব খাতে ই-পেমেন্ট চালু করার নির্দেশনা দেয়া হয়েছে বলে জানিয়েছেন জাতীয় রাজস্ব বোর্ডের (এনবিআর) চেয়ারম্যান আবু হেনা মো. রহমাতুল মুনিম। সম্প্রতি রাজধানীর আগারগাঁওয়ের জাতীয় রাজস্ব ভবনে প্রাক-বাজেট আলোচনায় তিনি এমন কথা জানিয়েছেন।            তিনি বলেন, 'ট্যাক্স, ভ্যাট ও কাস্টমসসহ সব খাতে ই-পেমেন্ট করার নির্দেশনা আইএমএফ থেকে দেয়া হয়েছে। তারা আমাদের ভালোর জন্য বলে সবকিছু। সেসব আমরা দ্রুত করতে পারি না, তাই আইএমএফের একটা তাগিদ থাকে। এ বছরের বাজেট পলিসি নির্ধারণে অনেক বিষয় বিবেচনায় রাখতে হবে। এছাড়া সরকারের পক্ষ থেকেও অনেক নির্দেশনা দেয়া হয়েছে। এবছর এলডিসি থেকে গ্রাজুয়েশনের জন্য কর আদায়ের একটা চাপ থাকবে এবং একই সঙ্গে কর আদায় সহজীকরণের বিষয়েও সরকারের পক্ষ থেকে বলা হয়েছে। বিদেশি বিনিয়োগে উৎসাহিত করার জন্য এই প্রক্রিয়াকে সহজীকরণ করতে হবে, এখানে অন্যান্য দেশ থেকে আমরা পিছিয়ে আছি।'</p>	14 March 2023	The Sangbad <a href="https://sangbad.net.bd/news/business/90106">https://sangbad.net.bd/news/business/90106</a>	