

CHAMBER NEWS

ISSUE 05 ■ May 2023



Export Competitiveness: What Bangladesh Needs to Do



METROPOLITAN CHAMBER OF COMMERCE & INDUSTRY, DHAKA



সিলেক্ট
+ প্লাস
অ্যান্টি-ড্যানড্রাফ শ্যাম্পু



সাধারণ অ্যান্টি-ড্যানড্রাফ শ্যাম্পু
বাদ দিয়ে শুরু করুন
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VISION

- Be the leading voice serving responsible business



MISSION

- Become the leading Chamber for providing research and analysis related to business in Bangladesh
- Attract quality membership, representative of a cross section of business
- Effectively respond to changing business environment
- Collaborate with local and international institutions
- Engage and communicate regularly with our stakeholders
- Promote best practices that benefit business and society



VALUES

- Fairness
- Integrity
- Respect
- Equal Opportunity



CORE COMPETENCIES - ORGANIZATION

- Research based Policy Advocacy
- Networking
- Business Intelligence



CORE COMPETENCIES – PEOPLE

- Professional
- Innovative
- Adaptable
- Team Player
- Proactive
- Communication & Interpersonal Skills

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EDITORIAL

Export Competitiveness: What Bangladesh Needs to Do



Bangladesh has come a long way in developing its exports and making those competitive. From hovering at \$348 million in FY73, Bangladeshi exports reached \$52.08 billion in FY22. During April 2023, Bangladesh exported \$3.96 billion worth of products.

The country's economy is significantly influenced by its exports, particularly the ready-made garment (RMG) industry which is responsible for most of the country's exports. The industry also employs millions of workers giving the domestic job market a boost. However, it is to be noted that over 73 percent of Bangladesh's exports enjoy duty preferences under the Generalized System of Preferences. As the country is poised to graduate from the United Nations' least developed country (LDC) list in 2026, Bangladeshi exports worth \$7 billion could be affected with the erosion of the preferential trade arrangements, according to many experts. Therefore, the country has no option but to become competitive in the export market to make its export progress sustainable.

Enhancing its export competitiveness would increase Bangladesh's market share and allow access to new markets. This will lead to greater foreign exchange income, which can finance imports, settle foreign debts, and advance economic growth. An increase in export competitiveness can also attract foreign investment. This can provide the country with the capital and expertise needed to develop its technology and infrastructure, and to build new industries. Besides, it can also foster new job opportunities and lead to improved incomes and living conditions in the country. We might also see a decrease in poverty and inequality as more employment opportunities are created, particularly for female workers, who make up the bulk of the ready-made garment industry.

Bangladesh should make efforts to raise its export competitiveness in order to reap the rewards it offers. Some steps which could help to make it a reality could be:

- **Pursuing diversification:** Bangladesh ought to diversify its exports rather than relying heavily on RMG. Expanding into other industries like pharmaceuticals, jute products, and Information and Communications Technology could

help lessen the dependence on the RMG sector and raise the export competitiveness.

- **Boosting productivity:** Utilizing technology to its fullest, streamlining supply chain management, and honing skills and training can lead to lower costs and improved competitiveness.
- **Enhancing infrastructure:** Investing in infrastructure can help reduce transportation costs and improve the speed and efficacy of transporting goods through such means as ports, roads, and railways.
- **Improving trade facilitation:** Improving facilitation measures such as customs clearance procedures and diminishing bureaucratic limitations can reduce costs and accelerate the speed of exports.
- **Building a skilled workforce:** Establishing a competent workforce can lead to augmented productivity and ingenuity, which can bolster the competitiveness of exports.
- **Promoting foreign investment:** Promoting foreign direct investment can facilitate the addition of new technologies, capital, and expertise, which can enhance productivity and competition.
- **Signing Trade Agreements:** Bangladesh is engaging in negotiations with several trading partners to sign Free Trade Agreements (FTAs), Preferential Trade Agreements (PTAs), Comprehensive Economic Partnership Agreements (CEPAs) and Comprehensive Economic Trade Partnership Agreements (CETAs). The more such signings take place, the more preferential treatment the country can enjoy even after LDC-graduation in 2026, thereby keeping its exports competitive.

The aforementioned steps can help Bangladesh improve its export competitiveness and expand its presence in international markets. It is good to see that the government is working hard to ensure skill development, productivity enhancement, and competitiveness improvement in the country. We hope to reach the day when Bangladesh's exports become increasingly competitive with every passing year and grow their markets.

ARTICLE

HOW TO IDENTIFY CUSTOMER NEEDS – A GUIDE TO FINDING OUT*By Jacquelyn Dunham*

Every business starts with a simple goal: to meet customer needs. Whether selling a product or offering a service, the ultimate goal is to provide something your customers want and need. But as competition grows and customer expectations change, understanding those needs becomes increasingly complex. That's where identifying and meeting them can make all the difference.

Let's explore the benefits of understanding customer needs. From reviewing recurring customer questions to a customer needs analysis conducting social listening, and analyzing data, we'll provide the tools and methods you need to uncover what your customers truly want.

The benefits of identifying and understanding customer needs

Imagine you're running a small bakery in your hometown. Your loyal customers come in every week for your delicious bread and pastries. You've always known that they love the quality of your products, but have you ever stopped to think about why they keep coming back? Is it the price, the location, or something else entirely?

Understanding your customer's needs is the key to answering these questions and unlocking the true potential of your business.

Boosting brand loyalty

Brand loyalty is the holy grail of any business. It keeps customers repeatedly

returning, setting you apart from your competitors.

But how do you cultivate brand loyalty?

When you take the time to understand your customers' needs and preferences, you can tailor your products and services to meet those needs. This creates a more personalized customer experience, increasing satisfaction and loyalty. It's like having a personal shopper who always knows exactly what you want!

You can build a solid lasting relationship with your customers by consistently meeting their needs. They'll trust your brand and be more likely to recommend your products or services to others.

Creating more customized marketing campaigns

Marketing campaigns are a great way to get your brand in front of your target audience. But your campaigns must be customized to your audience's needs and preferences to succeed.

By identifying the types of customer needs first, you can learn the following:

- Their goals and pain points will help you determine what to focus on in your messaging so your target clients can relate to you.
- What communication style appeals to them, so you can choose a style that reflects how they communicate.
- What values and beliefs they

represent so that you can adjust your offer. For example, if you find out that your customers care about the environment, you can use your biodegradable boxes for packaging their orders.

- What communication platforms do they prefer, such as email, social media, or live chat.

One example of an excellent marketing campaign deeply vested in meeting customer needs is Dove's "Real Beauty" campaign. The campaign was launched in 2004 and aimed to redefine beauty standards by celebrating the natural beauty of everyday women.



Dove conducted a study that revealed that only 2% of women worldwide considered themselves beautiful. The brand recognized this as a universal problem and launched the "Real Beauty" campaign to address it. It included a series of ads featuring real women of all ages, shapes, and sizes, with the tagline "Real beauty comes in all shapes and sizes."

The campaign resonated with women worldwide and was a huge success. It received widespread media coverage and generated a lot of positive buzz on social media. Dove's focus on the needs and insecurities of its target audience created a strong emotional connection with its customers and helped to build brand loyalty.

The result? Dove sales grew from \$2 billion to \$4 billion in three years. This was only possible with prior research on the target group.

But let's go even further.

Improved sales: understanding the importance of customer feedback

You should conduct market research and analyze customer feedback to gain valuable insights into what your customers seek and value most. This information allows you to tailor your products and services to fulfill your customers' needs.

When you meet their needs and exceed their expectations, you create a loyal customer base that is more likely to return and recommend your products or services to others.

But it's not only about that. It's also about anticipating their needs and providing solutions before they know they need them.

So, to improve your sales, start by conducting market research and analyzing customer feedback.

How to identify customer needs

You walk into a store looking for a specific product or service, and a friendly salesperson greets you and asks how they can help. You explain what you're looking for, and the salesperson takes you to the product, even offering helpful tips and recommendations.

Satisfied, you leave the store happy with your purchase and the customer service you received. As a business owner or customer service professional, it's crucial to understand your customers' needs to provide excellent customer service and create positive experiences like the second scenario.

How can we identify our customers' needs to make them happy?

#1 Review the most recurring questions from customers

One of the easiest ways to identify your customers' needs is by reviewing their most recurring questions. This method is advantageous in identifying common customer pain points and areas where

your clients might be experiencing frustration.

How do you go about reviewing these questions?

Start by finding the most frequently asked questions in customer interactions, whether through phone calls, emails, or chats. Look for patterns in these questions and try to categorize them thematically. Once you've identified these patterns, you can address these issues proactively through an FAQ section on your website or by training your customer support team to address them before they become problems. By taking this approach, you can provide excellent customer service and create a positive experience for your customers, which can go a long way in building customer loyalty.

#2 Run customer satisfaction surveys

How do you go about running customer satisfaction surveys?

There are three metrics you should take a look at:

- Net Promoter Score (NPS),
- Customer Satisfaction (CSAT),
- Customer Effort Score (CES).

The first metric lets you assess customer loyalty and calculate the proportions between those who love and hate your brand. The second focuses on measuring client satisfaction levels, while the latter checks how easy it is to complete any selected process (payment).

You can run these and other surveys easily through live chat or chatbot software if you use these tools to communicate with your customers.

Also, here's one more tip from our experience: Make sure to add qualitative follow-up questions to your surveys. If you get a low score, ask an

open-ended question about improving the CX. Respectively, regarding high scores, ask about the exact features that work in your favor. You can use your findings to distinguish yourself from your competitors further.

#3 Conduct social listening

Monitoring your social media accounts and keeping an ear to the ground can bring valuable insights into what your customers say about your business and what they want from you.

This process is known as social listening, and it involves monitoring social media channels for mentions of your business, your competitors, and your industry.

One of the benefits of social listening is that it can help you identify your most loyal customers. These are the customers who are actively engaging with your product features or brand and sharing positive feedback.

To conduct social listening, you must use the right tools (like Google Alerts) to monitor social media channels and identify relevant keywords and hashtags.

#4 Run competition research

Last but not least, understand your competition. It is a crucial part of meeting your customers' needs. You can identify market gaps and better understand what your customers seek by conducting thorough research on your competitors.

First, identify your top competitors and analyze their marketing strategies, product offerings, and customer engagement. In customer focus groups, look for ways your competitors meet your customers' needs and identify areas where you may need to catch up.

Another important aspect of competition research is keeping an eye on emerging trends and changes in the

market. By staying up-to-date on the latest industry news and innovations, you can position your business as a leader in meeting your customers' evolving needs.

How to conduct a customer needs analysis

Once you've collected the data, it's time to begin your analysis.

#1. Categorize your findings thematically

As you collect user insights, you'll probably notice that they relate to tens (if not hundreds) of random topics. This means one thing - before conducting your customer needs analysis, you must sort them into batches.

Depending on your product or service, you might find it helpful to divide your data into any of the following groups:

- Pricing (customers mentioning your prices are too high, questions about discounts, custom plans, etc.)
- Features (applicable if your product offers several features)
- Quality (How does it compare to other similar solutions? If you offer a physical item, what is its durability? Do customers report any errors?)
- Customer experience (feedback about your website or app's UX, sales team, or customer support interactions).

Remember to collect insights for all stages in the sales cycle, including after-purchase support.

#2. Conduct a means-end analysis

Ensure you follow a "means-end customer needs analysis" approach to determine why people buy your product. If this is the first time you've heard of this, it's built around three areas:

- Features - the features that trigger the person to purchase a product/service, etc.
- Benefits - the benefits (or the consequences) of the above-mentioned features, etc. These can be personal (how the features make your customers feel) or functional.
- Value - what the result of buying your product is, etc.

Don't worry if this sounds a bit confusing!

Here's a great example of a means-end analysis from market insights consultancy Rockbridge. The scenario below shows what drives car dealership customers to buy an SUV over a standard minivan.

#3. Visualize your findings

You're already halfway there if you collected your insights and made sense of them! You should now share the data with relevant teams to open a discussion on better catering to customer needs.

To make it a little easier for all stakeholders to understand your findings, it's worth visualizing your data, and Miro is a tool that can help you with that. Not only can you quickly turn your insights into graphics, but you can also easily share them with your team or invite others to contribute.

Below is an example of a user persona created in Miro to give you a sense of what you're in for.

#4. Put your findings into action

Finally, the last step of your customer needs analysis is putting your findings into action!

Create an action plan that includes Key Performance Indicators (KPIs), Objectives and Key Results (OKRs), and ideas for improvement, along with a list of people responsible for the delivery of your objectives.

For instance, if during your research, you identify that customers often complain about a missing feature that would make customer segmentation easier, then you can include it in your product roadmap with a strict deadline. Regularly review your action plan and hold people responsible for achieving your goals.

Examples of companies that keep loyal customers

Let's look at a few companies that know how to care for their customers. This will help us to visualize what good customer service should look like.



One way Slack ensures that it meets its customers' needs is by regularly conducting customer surveys. These surveys provide valuable insights into how users use the platform and what features they want to be added. Slack also has a customer support team available 24/7 to help users with questions or issues.

By taking the time to listen to its users and understand their needs, Slack has created a product that truly meets the needs of its target audience. This has resulted in a highly engaged and loyal user base that has helped propel the company's growth.



At LiveChat, we are dedicated to serving our customers and delivering on our promises.

Our commitment to exceptional customer service starts with providing round-the-clock support through a combination of resources, including

our live chat and chatbot. But that's not all - our help center addresses common questions and offers valuable inspiration and ideas.

Our willingness to say "yes" to our customers sets us apart. To be genuinely customer-focused, we must be flexible. To stay true to our word, we develop short-term and long-term plans for each client. This involves understanding their goals for each quarter and any upcoming milestones.

For example, if we learn that a client plans to hire more customer support staff and will need additional seats in their subscription plan, we can offer them custom pricing or a special deal in advance.

Netflix's strong focus on its customers is evident in the continuous growth of its subscriber base since 2013.



By gathering critical in-app data, Netflix can provide tailored suggestions for shows and movies to each customer, which has been a remarkably successful strategy. Their recommendations are so spot on that it's no surprise we spend an average of 3.2 hours daily on Netflix. We can all admit to being guilty of binge-watching.

The power of understanding your customers

Let's put it in a way that will make you sit up and take notice. The key takeaway from this article is that knowing and understanding your customer's needs is crucial for businesses.

And why is that? Simply put, it's because your customers are the lifeblood of your business! Without them, you'd have no sales, no revenue, and no business to run.

But identifying your customers' needs isn't just crucial for your bottom line. It also shows that you care about your customers and value their input. You can create products and services that meet and exceed their expectations. And that's how you build a loyal customer base that will stick with you through thick and thin.

So, if you're a business owner, it's time to take action. Use surveys, focus groups, and social media analytics to gather insights into your customers' wants. And then use that information to improve your products, services, and overall customer experience.

Trust us; it'll pay off in the long run!

Source: <https://www.livechat.com>

CHAMBER EVENT



CHAMBER STANDS BESIDE THE VICTIMS OF THE BANGABAZAR FIRE INCIDENT

The Chamber donated Taka 1 lac each to a total of 142 victims of the recent Bangabazar fire incident that ravaged the market on 4 April 2023. The Chamber handed over the cheques through a simple ceremony at its Motijheel office on 19 April 2023. Members of the Chamber's Board of Directors (including the President, Senior Vice-President, and Vice-President), the President of Bangladesh Dokan Malik Samity, and affected business owners of the fire incident attended the event.



MEMBERS NEWS

ARLA FOODS BANGLADESH



Arla Foods Bangladesh recently initiated a campaign on safety from cervical cancer among its female employees as they will receive cervical cancer vaccination. This initiative was part of a 2-day health camp to provide free medical check-ups and consultations with doctors and dentists to all employees. Employees were able to consult with doctors and specialists on a range of health issues such as general health check-ups, skin problems, respiratory problems, and digestive issues. The health camp also provided free dental check-ups and consultations with dentists to address any dental concerns. Managing Director of Arla Foods Bangladesh Peter Hallberg commented, "We at Arla, as a part of our culture, believe that our colleagues should feel safe both physically and mentally. While we continuously work towards ensuring mental wellbeing, this should be one of many physical wellbeing initiatives to come." According to International Agency for Research on Cancer, more than 50 million Bangladeshi women are at risk of developing cervical cancer, and 17,686 new cases and 10,362 deaths occur annually.

ACI MOTORS



ACI Motors, distributor and technical collaboration partner of Yamaha motorcycles in Bangladesh, recently launched Yamaha's FZS version 3.0 in the local market. Available in Metallic Black, Metallic Gray and Majesty Red, the 150cc motorcycle comes with LED lights, engine cut-off switch and an ABS braking system alongside a BS6 fuel injection engine. The BS6 engine of the bike priced at Tk 2.7 lakh is comparatively the cleaner one compared to its previous versions like BS4s. The engine is also available in Matte Red and Dark Matte Blue while the rims in special variations. Subrata Ranjan Das, Executive Director of ACI Motors, launched the motorcycle at ACI Centre in Tejgaon where Shakib Al Hasan, cricketer and brand ambassador of Yamaha, was present.

BRAC BANK

BRAC Bank has introduced an innovative financial product called Tally Loan - 'Druti' to promote greater financial inclusion in Bangladesh. This business loan is designed specifically for small traders, often overlooked by formal financial institutions. With over eight million businesses lacking access to formal credit and secure banking services, BRAC Bank is bridging the gap in the underserved market segment. Tally Loan - 'Druti' is based on the traditional bookkeeping books of small traders called Tally Khata, which has been used in this region for over a thousand years. Small business owners can now use their Tally Khata as proof of transactions and creditworthiness to apply for a bank loan. BRAC Bank's relationship officers visit small businesses, assess their credit needs based on Tally Khata records, and fill out loan applications. Male entrepreneurs with at least two years of experience and women with one year of experience are eligible for loans up to Tk 1.5 million, without requiring any mortgage, which can be repaid within two years. The service was expanded to Narayanganj, a thriving location for small businesses. There are plans to further expand the service to the Cumilla and Narsingdi regions soon.

GUARDIAN LIFE INSURANCE LIMITED

Guardian Life Insurance Limited recently formed a partnership with Zen Health360 Limited, a top health-tech company that provides digital healthcare services in the country. Through this collaboration, clients will be able to buy Guardian Life's insurance policies via Zen Health360's digital and B2B distribution channels, making the insurance purchasing process easier than before. In response to the nation's increasing need for micro health insurance, this partnership will provide innovative and affordably priced digital insurance products. Sheikh Rakibul Karim, CEO of Guardian Life Insurance Limited, and SM Altaf Hossain, Chairman of Zen Health360, signed the agreement on behalf of their respective organizations. Among others, Fasihul Mostofa, Senior Vice President & Head of Digital Channel & ADC; Ariful Hoque, Assistant Vice President; and Nasir Khan Munna, Senior Officer of Digital Channel & ADC Department from Guardian Life Insurance; and Syed Najmus Saquib, Managing Director; and Kaynat Khan, Director of Operations, from Zen Health360 attended the signing ceremony.

STANDARD CHARTERED BANGLADESH



Standard Chartered Bangladesh recently claimed the titles of "Best CSR Bank" and "Most Innovative Digital Bank" at this year's International Business Magazine Awards. To earn the title of "Best CSR Bank" in Bangladesh, Standard Chartered has implemented a variety of sustainability and community engagement efforts that complement Bangladesh's evolving social, developmental, environmental, and economic needs. The bank claimed the award for "Most Innovative Digital Bank" for continuously exploring trends and new technologies in order to deliver best-in-class experiences, achieve transformative growth, and champion going cashless. "Being recognized by International Business Magazine is a strong signal in the trust and confidence placed in our Bank to provide cutting-edge solutions", Bitopi Das Chowdhury, Head of Corporate Affairs, Brand & Marketing, Standard Chartered Bangladesh, said. "We are committed to remaining a valuable partner to the development of the nation and the people of Bangladesh in areas far beyond only banking."

BANK ASIA LIMITED



Bank Asia Limited, as part of its Corporate Social Responsibility (CSR), recently distributed harvesting machines among farmers in *haor* areas of Kishoreganj district. The bank has taken the initiative to help the farmers harvest their crops smoothly when laborers are not available. Syed Humayun Kabir, Head of LSSD; Mynul Hossain, FVP, CRM; Md Mahabub Ur Rashid, FVP, CRM; Rafiqul Islam, officer-in-charge of Tarail Police Station; Ashraful Alam, upazila agriculture officer, Tarail; and Mohammed Jahangir Hossain, head of Tarail Branch of Bank Asia, were present at the program held in Tarail. Bank Asia has taken the initiative to help the farmers harvest their crops smoothly when laborers are not available.

MUTUAL TRUST BANK LIMITED



With a view to building the capacity of people with disabilities and making society more inclusive for all individuals, MTB Foundation organized the second session regarding the 'Sensitization on Disability Inclusion' program at the Mutual Trust Bank Limited (MTB) in partnership with Bangladesh Business & Disability Network (BBDN). The sensitization session, attended by MTBians of different hierarchies of the bank, was inaugurated by Rais Uddin Ahmad, Deputy Managing Director & CAMLCO of MTB. Samia Chowdhury, Chief Executive Officer of MTB Foundation, moderated the session to build awareness about disability inclusion along with making the workplace disability-friendly. During the session, Aziza Ahmed, Head of Operations from BBDN discussed the barriers faced by Persons with Disabilities (PwDs) for employment and provided direction for inclusion of PwDs in the workplace.

AB BANK LIMITED



AB Bank Limited disbursed agricultural loans to 1800 small and marginal farmers through smart cards under its own supervision at Kasba, Brahmanbaria. Mr. Anisul Huq, MP, Minister for Law, Justice and Parliamentary Affairs, was present as Chief Guest at the program organized at Kasba T. Ali Degree College. Mr. Md. Rashedul Qaiser Bhuiyan Jibon, Upazila Chairman, General Secretary, Awami League, Kasba, Mr. Mohammad Amimul Ahsan Khan, Kasba Upazila Nirbahi Officer, Mr. Md. Golam Hakkani, Mayor, Kasba Municipality, Mr. Md. Monir Hossain, Vice Chairman, Kasba Upazila, Ms. Farhana Siddique, Female Vice Chairman, Kasba Upazila, Mr. M.A Aziz, Member, Zilla Parishad, Brahmanbaria, Ms. Hazera Begum, Kasba Upazila Agriculture Officer were present as Special Guests with Mr. Tarique Afzal, President and Managing Director of AB Bank Limited presiding.

CORPORATE NEWS



Advanced Chemical Industries (ACI) Ltd announced the establishment of a joint venture company, Colgate-Palmolive ACI Bangladesh Pvt Ltd, in partnership with Colgate-Palmolive (Asia) Pte Ltd. The aim of the joint venture is to manufacture oral care and personal care products in Bangladesh. However, the agreement with Colgate-Palmolive is subject to the usual condition precedents and other regulatory formalities. ACI Ltd said that the joint investment would amount to approximately Tk 2.0 billion. ACI Ltd will invest Tk 500 million over a period of three years against its 24 percent holding in the proposed joint venture company. The company's sponsor-directors held 36.07 percent shares, institutes 41.27 percent and general investors 22.66 percent as on 31 March 2023.



Eastern Bank Ltd. (EBL) reported a marginal year-on-year rise in profit for 2022 and recommended 25 percent dividend for shareholders. It will distribute 12.5 percent cash dividend and 12.5 percent stock dividend for the year. The bank recommended stock dividend to strengthen its capital base. The EBL saw 6.71 percent growth in consolidated net profit to Tk 5.12 billion for the year 2022, compared with the previous year. Presently an 'A' category company, EBL was listed on the stock exchange in 1993. Its sponsor-directors held 30.67 percent shares, institutes 48.49 percent, foreign investors 0.19 percent and general investors 20.85 percent as of 28 February 2023.



Uttara Bank Ltd posted a 22 percent year-on-year growth in profit to Tk 2.71 billion for 2022, thanks to higher income from export-import business. Its consolidated earnings per share (EPS) stood at Tk 4.20 for 2022, up from Tk 3.45 a year before. Based on the higher profit, the Board of Directors of the bank recommended 14 percent cash and 14 percent stock dividend for 2022. The bank said stock dividends had been recommended to strengthen its capital base and to support business growth. Listed on the Dhaka bourse in 1984, the bank disbursed 14 percent cash and 14 percent stock dividend for 2021 as well.



The Board of Directors of Pragati Insurance Ltd declared a 30 percent dividend (25 percent cash and 5 percent stock) for the year that ended on 31 December 2022 despite a challenging year. In 2021, it provided a 35 percent cash dividend. The general insurer raked in a net profit of nearly Tk 371 million for 2022, slightly down from Tk 375 million earned in 2021. As a result, the insurer's earnings per share (EPS) stood at Tk 5.65 in 2022 against Tk 5.72 a year before. The company's net asset value per share stood at Tk 59.01 in 2022 against Tk 57.32 in 2021. However, the net operating cash flow per share dropped to Tk 6.84 in 2022 from Tk 12.09 in 2021 due to the hike in agent commission expenses and reinsurance payment.



IDLC Finance, a leading non-banking financial institution, posted a decline in its consolidated profit in 2022 due to several factors such as a long bearish trend in the capital market and a new cap on lending rates. The company's consolidated net profit fell 9.47 percent to Tk 1.91 billion in 2022, compared to the previous year. The yearly consolidated profit of IDLC Finance was Tk 2.11 billion in 2021, Tk 2.54 billion in 2020, Tk 1.70 billion in 2019 and Tk 2.17 billion in 2018. The company's sponsor-directors held 56.66 percent of shares, institutes 27.84 percent, foreign investors 1.16 percent and general investors 14.34 percent as of 28 February 2023.



DBH Finance PLC, the country's leading and specialized housing finance institution, received the final approval from the Bangladesh Bank to launch its Islamic Financing Wing. The non-bank financial institution will introduce Shariah-based products and services from all of its 14 branches located in major cities throughout the country. Meanwhile, the company made a profit of Tk 1.02 billion in 2022, down slightly from Tk 1.04 billion in 2021. It declared 15 percent cash and 2 percent stock dividends for 2022. Formally known as Delta Brac Housing Finance Corporation, DBH Finance has a solid capital adequacy ratio (CAR) of 28.37 percent and return on equity (ROE) stood at 13.34 percent as in December 2022.



Eastland Insurance Company Ltd, a first-generation non-life insurance firm, reported a 7.87 percent rise in net profit in 2022, buoyed by an increase in gross premium income. The general insurer earned a net profit of Tk 137 million for the year ended December 2022, up from Tk 127 million in 2021, as the company achieved modest growth in gross premium income. The insurer's earnings per share (EPS) rose to Tk 1.63 in 2022, compared with Tk 1.51 in the previous year. Based on the profit growth, the Board of Directors of the company recommended a 10 percent cash dividend for 2022. In 2021, the company provided its stockholders with a 10 percent cash dividend too. Eastland Insurance earned a gross premium of Tk 1,010.51 million in 2021 against Tk 859.49 million in 2020.



BRAC Bank reported a significant increase in its consolidated net profit after tax for the calendar year 2022, marking two consecutive years of positive growth. The bank's consolidated net profit after tax grew by 32 percent to Tk 6.12 billion for 2022, compared to Tk 4.65 billion in the previous year. Consolidated net profit after tax was Tk 4.04 billion in 2020 and Tk 4.58 billion in 2019. The consolidated net operating cash flow per share (NOCFPS) stood at Tk 25.14 in 2022 against Tk 2.49 reported for the year 2021. The company's Board of Directors recommended a 7.50 percent cash and 7.50 percent stock dividend for the year 2022.



Berger Paints Bangladesh Ltd is going to borrow US\$60 million from its UK-based parent company, J&N Investments (Asia) Limited. The loan will be utilized to open letters of credit (LC) for raw material imports and will be disbursed in phases based on the company's business requirements. The Board of Directors of Berger already approved the regulations for the planned loan agreement, and the company is now applying to the Bangladesh Investment Development Authority (BIDA) for its approval. The interest rate and repayment period for the credit will be determined by regulatory authorities during the approval process.



National Tea Company (NTC) will raise Tk 2.80 billion by issuing placement shares to support the business growth and strengthen the working capital. Another objective of raising the capital is to repay the bank loan. The Bangladesh Securities and Exchange Commission (BSEC) recently accorded approval for placement issue of the NTC. To raise the capital, the NTC will issue 23.40 million ordinary shares at an offer price of Tk 119.53, with a premium of Tk. 109.53 per share. The ratio of placement share, record date for entitlement of placement share, the period of subscription and the list of bankers to the issue will be notified soon. The NTC, presently a 'B' category company, was listed on the stock exchange in 1979.



Evince Textiles returned to profit in January-March 2023. The struggling Evince Textiles made a profit of Tk 24.85 million in January-March 2023 after suffering losses of Tk 38.15 million in the same quarter last year. Though the company made a profit in the latest quarter, its sales revenue declined 12 percent year-on-year to Tk 667 million. Its cost of production also plummeted 12 percent to Tk 580 million. The company returned to profit as other income (interest income) added Tk 4.10 million to its earning. However, the company incurred a consolidated loss of Tk 23.12 million in the nine months through March 2023 against the profit of Tk 67 million in the same period last year.



Reckitt Benckiser (Bangladesh) PLC posted 67 percent year-on-year growth in profit to Tk 152 million for January-March 2023, thanks to a significant reduction in net operating expenses. The UK-based multinational company's sales revenue grew 7.22 percent year-on-year to Tk 1.37 billion in the three months. But at the same time production cost rose 12 percent compared to the same period a year ago. The company had cut down marketing expenses significantly to keep the operating costs low, which in turn helped profit growth. Reckitt's net operating costs shrunk 17 percent while marketing expenses dropped more than 36 percent to Tk 149 million in the January-March quarter, compared to the same quarter of the previous year.

RAK

CERAMICS

RAK Ceramics' profit plunged 35 percent year-on-year to Tk 156.49 million in January-March 2023, owing to the energy price hike and volatile foreign exchange market raising inputs costs. The country's tiles and sanitary ware maker's earnings per share (EPS) dropped to Tk 0.37 in the first quarter ended in March from Tk 0.57 in the same quarter a year ago. Though the company's sales revenue saw a fractional rise of 0.14 percent to Tk 2,009 million in the quarter, the cost of sales rose by 6.33 percent. Production costs went up due to the gas shortage, electricity and gas price hikes and the stronger dollar while a staggering rise in raw material prices in the global market affected the profit growth.



Dutch-Bangla Bank

YOUR TRUSTED PARTNER

Dutch-Bangla Bank Ltd (DBBL) made a net profit of Tk 5.66 billion in 2022, the highest since its listing in the stock market more than two decades ago. The profit grew at a rate of 1.80 percent in the year compared to the previous year, driven by increased income from commissions and fees. The core business in banking suffered due to the economic slowdown but the lender secured high income in 2022 in the export-import segment. A significant gain by the treasury department, which deals with foreign exchange transactions in export and import, helped the bank attain a record profit. The Board of Directors of the second-generation bank recommended 25 percent dividends (17.5 percent cash and 7.5 percent stock) for 2022.



National Housing Finance and Investments Ltd, a non-bank financial institution that focuses on home loans, announced a 15% cash dividend for the year ended in December 2022, driven by marginal growth in net profit. The company's net profit for 2022 rose to Tk 263 million, up from Tk 261 million in the previous year. This resulted in an increase in earnings per share from Tk 2.23 in 2021 to Tk 2.25 in 2022. The publicly traded company's loan disbursement also increased by 25.82 percent in 2022 compared to last year. The company also expanded its services through the opening of new branches and sales offices and decided to open Islamic Banking wings for its customers and build partnerships with stakeholders in the housing sector.



Bangladesh Steel Re-Rolling Mills has crept out of losses in the nine months through March 2023, thanks to higher sales revenue and increased rod prices. The Chattogram-based steel maker did better in the latest quarter through March 2023 earning consolidated net profit of Tk 1.59 billion, which helped the company to overcome its loss in the previous six months. BSRM, the country's largest steel manufacturer that accounts for more than 25 percent market share, saw its sales revenue soar by 65 percent year-on-year to Tk 39.24 billion in the January-March quarter due to an increased demand as well as price hike of MS rod.



Doreen Power Generations and Systems Ltd reported 66 percent lower profit year-on-year in third quarter (Q3) for January-March of FY23 due to a significant increase of exchange loss in foreign currency transitions. The power generation company made a consolidated profit of Tk 187 million in January-March quarter, down from Tk 547 million in the same quarter last year. Earnings per share decreased to Tk 1.03 in March quarter against Tk 3.02 in the same quarter a year ago. The cost for furnace oil, the fuel used to generate electricity, soared during the period. Incorporated in August 2007, Doreen Power supplies 110 megawatts of electricity to Bangladesh Power Development Board and Bangladesh Rural Electrification Board from its five plants under an agreement with the government.



Marico Bangladesh reported a net profit of Tk 3.87 billion in financial year 2023, the highest since its listing on the stock market, thanks to an increase in sales and product prices. Its net profit grew 9.0 percent year-on-year for the financial year that ended in March 2023. The consumer goods company also posted an 8.45 percent growth in sales revenue to Tk 14.13 billion. The multinational company already paid a 750 percent interim cash dividend in two phases (450 percent and 300 percent) for the year 2023. Started its journey 24 years back with its flagship brand Parachute Coconut Oil, Marico Bangladesh has expanded to 42 brands in 10 categories, including hair care, skincare, baby-care, hygiene and food products.



United Commercial Bank PLC made a record Tk 3.30 billion profit in 2022 -- the highest since listing with the stock market in 1986. The bank's profit grew by 32 percent in the year compared to the previous year, driven by increased income from commissions and fees although core business in banking suffered because of the economic slowdown. The private commercial bank earned Tk 1.42 billion or 43 percent of the total profit in the final quarter as the lender secured high income in the export-import segment. The bank's earnings per share stood at Tk 2.35 for 2022, up from Tk 1.78 a year ago. The Board of Directors of the bank recommended 5 percent cash and 5 percent stock dividends for 2022.



LankaBangla Finance recently completed the issuance of a privately placed non-convertible, zero-coupon bond worth Tk 3,000 million. The bond, issued in accordance with the Bangladesh Securities and Exchange Commission (Debt Securities) Rules, 2021, attracted a diverse group of investors, including individuals, corporates, banks, insurance companies, mutual funds, and pension and gratuity funds. This marks the fourth bond issued by LankaBangla Finance till date. The bond was issued in dematerialized form and would be listed on the Alternative Trading Boards of Dhaka Stock Exchange and Chittagong Stock Exchange.



Navana Pharmaceuticals posted an impressive 54 percent year-on-year profit growth in January-March 2023, riding on higher sales revenue. The drug maker reported a profit of Tk 105 million in the three months through March 2023. During the quarter, the company's sales revenue increased 23 percent year-on-year to Tk 1.50 billion. Navana Pharma's nine months' revenue rose 16 percent year-on-year to Tk 4.23 billion until March of FY23 while net profit jumped almost 30 percent to Tk 249 million during the period. Incorporated in 1986, Navana Pharma got listed in October last year. It produces both human and animal drugs.



Eastern Housing Limited reported a 30 percent increase in profit for January-March, riding on soaring prices of lands and apartments. The realtor raked in a profit of Tk 157 million in the January-March quarter of this year, up from Tk 121 million in the same quarter of the previous year. During the quarter, the company sold lands worth Tk 605 million and apartments worth Tk 67.6 million, taking the overall revenue more than 8 percent higher year-on-year to Tk 672 million. High inflation appeared as a blessing for the company as it realized higher gains from increased property prices. The company also saw a 57 percent jump in finance income year-on-year to Tk 68.66 million in January-March, which helped boost overall profitably.



Paramount Insurance Company's net profit plunged 38 percent year-on-year to Tk 76.04 million in 2022 mainly due to a decrease in premium income from the marine insurance segment. In 2021, the general insurer made a profit of Tk 123.07 million. The insurer's earnings per share (EPS) stood at Tk 1.87 for 2022, down from Tk 3.03 a year before. Interest income from fixed deposit receipts and stock market investments also fell due to the bearish market trend. The company also reported net asset value per share of Tk 25.81 and net operating cash flow per share of Tk 3.16 for 2022, against Tk 25.25 and Tk 4.20 in 2021.



Grameenphone's profit dropped 3.8 percent year-on-year to Tk 7.80 billion in the first quarter through March 2023 as it poured cash into its networks to broaden and strengthen connectivity. During the period, its finance expense jumped 65 percent to Tk 1.24 billion due to interest payments on leased-out properties. The mobile phone operator invested Tk 6.90 billion in the quarter, about 76 percent higher than in the same period a year ago, on building 4G network, coverage expansion and spectrum deployment. It doubled fiber connectivity and rolled out over 20,000 total sites. During the period, the company's revenue grew 2.8 percent to Tk 37.35 billion, driven by a 2.7 percent increase in daily subscription and traffic revenue.

NATIONAL NEWS

WORLD BANK APPROVES \$2.25 BILLION FOR FIVE PROJECTS



The World Bank will provide Bangladesh with loans worth US\$2.25 billion to finance the growth, regional connectivity, and disaster preparedness programs. The financing agreements were signed on five projects during the celebration of 50 years of 'strong partnership' between the World Bank (WB) and Bangladesh in Washington, USA.

Of the financing agreements, \$753.45 million will be made available for Accelerating Transport and Trade Connectivity in Eastern South Asia (ACCESS) Programme Phase 1, aiming to help improve regional trade. The WB will also provide \$500 million worth of credit for Resilient Infrastructure for Adaptation and Vulnerability Reduction (RIVER) project, which will be the first major investment project to support the Bangladesh Delta Plan 2100. The project aims to help improve disaster preparedness against inland flooding. Another \$500 million worth of loan will be available under the First Green and Climate Resilient Development Credit, aiming to help Bangladesh's transition to green and climate-resilient development.

Besides, the WB will also provide \$250 million for Sustainable Microenterprise and Resilient Transformation (SMART) and \$250 million for Bangladesh Environmental Sustainability and Transformation (BEST) project to support the micro-enterprises sector and strengthen environment management in Bangladesh respectively.

BANGLADESH IS SET TO GET \$3 BILLION IN CONCESSIONAL LOANS FROM SOUTH KOREA



Bangladesh is set to get \$3 billion in concessional loans from South Korea over the next five years, becoming the second largest recipient of the East Asian nation's official development

aid. The loan is being given under the Economic Development Cooperation Fund (EDCF) for 2023-2027. Korea provided \$700 million under the EDCF for 2021-2025. Kisun Bang, the First Vice-minister for Economy and Finance of Korea, and Sharifa Khan, Secretary of the Economic Relations Division, signed the framework arrangement on the sidelines of the 56th annual meeting of the Asian Development Bank (ADB) taking place in Incheon, South Korea. So far, two transport sector projects have been selected for funding from the latest EDCF: procurement of CNG buses and modernization of railway signaling system. The repayment period of the EDCF loans will be 40 years, including a 15-year grace period with interest rate ranging from 0.01 percent to 0.05 percent.

TAKA HAS BEEN DEVALUED AGAINST THE US DOLLAR YET AGAIN



In a latest bid to bag more greenbacks, the foreign-exchange dealers and banks now raised the exchange rate by Tk 1.0 per dollar for export proceeds and inward remittances. As per the decision taken in a meeting, the exporters will be able to encash their export proceeds at Tk 106 instead of the existing Tk 105 while the Bangladeshi expatriates working abroad will get Tk 108 per dollar from the current rate of Tk 107. The new rates will be effective from 02 May 2023.

NEW WELL IN BHOLA TO PRODUCE 20-22 MMCF GAS PER DAY



A new gas well, named Ilisha-1, discovered in Bhola, is capable of extracting 20 to 22 million cubic feet of gas daily. BAPEX (Bangladesh Petroleum Exploration and Production Company Limited) has successfully extracted gas experimentally from the well, bringing the total number of wells discovered in the district to nine. If everything goes well, gas extraction will officially begin on 15 May 2023, according to BAPEX.

INTERNATIONAL NEWS

PAKISTAN



Consumer price inflation in Pakistan jumped to a record 35.37 percent in March 2023 from a year earlier, the statistics bureau said, as at least 16 people were killed in stampedes for food aid. The March inflation number eclipsed February's 31.5 percent, the bureau said, as food, beverage and transport prices surged up to 50 percent year-on-year. Annual food inflation in March was at 47.1 percent and 50.2 percent for urban and rural areas respectively, the bureau said. Core inflation, which strips out food and energy, stood at 18.6 percent in urban areas and 23.1 percent in rural areas. Thousands of people gathered at flour distribution centers set up across the country, some as part of a government-backed program to ease the impact of inflation.

TURKEY



Turkey's annual inflation rate slowed to 50 percent in March 2023. The inflation rate slowed for a fifth consecutive month from a high of more than 85 percent, according to the state statistics agency. The slowdown was led by a drop in the cost of Turkey's energy imports.

But some analysts warn that consumer price increase may start speeding up again unless Turkey radically alters its economic policies. Turkey's economy must now absorb the consequences of the catastrophe which, according to the World Bank, caused an estimated \$34.2 billion in direct physical damages -- the equivalent of four percent of Turkey's 2021 gross domestic product.

SOUTH KOREA



South Korea's financial regulator said that the government would set up a 1 trillion won (\$758.97 million) public fund to support companies that are undergoing a restructuring process. The Financial Services Commission said in a statement it would raise 1 trillion won this year for its Corporate Structure Innovation Fund, with a goal of raising a maximum 4 trillion won by 2027. Korea Asset Management Corp, in charge of the fund management, and state-run banks will together contribute 500 billion won to the fund, while the remaining half will be raised from the private sector, the Commission said.

SAUDI ARABIA



Foreign investments in Saudi Arabia grew by 2.0 percent in 2022 to SR2.4 trillion (\$640 billion) compared to SR2.36

trillion in 2021, reported the Saudi Central Bank, also known as SAMA. The SAMA report pointed out foreign direct investments accounted for 42 percent of the total foreign inflow in the Kingdom, equivalent to SR 1.01 trillion. It further revealed that portfolio investments constituted SR822.8 billion in 2022, while others stood at SR572.3 billion. The Kingdom has been witnessing a steady rise in foreign investments since the launch of Vision 2030 in 2016, a program aimed at diversifying the Kingdom's economy which has been dependent on oil for several decades. In 2016, foreign investments in the Kingdom were worth SR1.26 trillion and within six years, the figure has almost doubled, which strongly indicates the growing investor appetite in the Kingdom.

CHINA



China's manufacturing activity expanded at a slower pace in March 2023, raising doubts about the strength of a post-COVID factory recovery amid weaker global demand and a property market downturn. The services sector was stronger, with activity expanding at the fastest pace in nearly 12 years after the end of China's zero-COVID policy in December boosted transportation, accommodation and construction. The official manufacturing purchasing managers' index (PMI) stood at 51.9, against 52.6 in February, according to data from the National Bureau of Statistics (NBS), above the 50-point mark that separates expansion and contraction in activity on a monthly basis.

NIGERIA

Nigeria's annual inflation accelerated to 22.04 percent in March 2023 from 21.91 percent in the previous month, its bureau of statistics said. Inflation has remained elevated in Africa's biggest economy, eroding savings and incomes, and prompting the central bank to hike interest rates to their highest level in nearly two decades. Food inflation, which accounts for the bulk of Nigeria's inflation basket, rose to 24.45 percent in March from 24.35 percent in February. The central bank hiked its main lending rate by 50 basis points to 18 percent, citing continued price pressures and a weakening naira currency.

GERMANY

Germany is expected to narrowly escape recession and post modest growth in the first quarter of the year, according to an economy ministry report. Current forecasts predict a slight year-on-year increase in gross domestic product (GDP) for 2023 as a whole. Economic indicators point to a noticeable pickup in the first quarter, with industrial and construction output driving growth, benefiting from an easing of material bottlenecks, falling energy prices and favorable weather conditions, the report said. The mild winter and high gas storage levels had contributed to sufficient gas availability in Germany and Europe, which was

reflected in a noticeable drop in energy prices. Inflation rates are expected to continue to ease in the coming months, although remaining at a high level.

UK

Britain's economy grew in the fourth quarter of last year, with a jump of business at travel agents and state support for soaring energy bills helping the country avoid falling into recession. Economic output increased by 0.1 percent from the previous three months after shrinking by 0.1 percent in the third quarter, which was a smaller contraction than previously thought. The Office for National Statistics (ONS) had previously said the economy showed no growth in the fourth quarter. Two consecutive quarters of contraction would have represented a recession. Despite the improvement in the data, British economic output remained 0.6 percent below its level of late 2019, the only G7 economy not to have recovered from the COVID-19 pandemic. Britain's dominant services sector rose by 0.1 percent, boosted by a nearly 11 percent jump for travel agents. Manufacturing grew by 0.5 percent, driven by the often erratic pharmaceutical sector, and construction grew by 1.3 percent.

USA

The US economy continued to churn out jobs at a brisk pace in March 2023, pushing the unemployment rate down to 3.5 percent from 3.6 percent in February, signs of persistent labor market. Nonfarm payrolls increased by 236,000 jobs in the month, the Labor Department said in its closely watched employment report. Data for February was revised higher to show 326,000 jobs were added instead of 311,000 as previously reported. Average hourly earnings rose 0.3 percent in March after gaining 0.2 percent in February. That lowered the annual increase in wages to 4.2 percent from 4.6 percent in February.

ARGENTINA

The International Monetary Fund (IMF) approved Argentina's fourth review under its \$44 billion loan program, unlocking the disbursement of \$5.4 billion to the indebted country, the lender said in a short statement. The IMF made no mention of Argentina's request for easing reserve targets that have become increasingly difficult to meet amid a historic drought hitting the country's grains exports, but said a longer statement would be released later. The IMF said its executive board had completed the fourth review of Argentina's Extended Fund Facility (EFF) which "enables an immediate disbursement" of funds to the country, taking the total given via the program to \$28.9 billion.

COUNTRY PROFILE

France



Area
643,801 sq km



Population
68,521,974 (2023 estimate)



Capital
Paris



Real GDP (purchasing power parity)
\$3.048 trillion (2021 estimate)



Real GDP per capita
\$45,000 (2021 estimate)



GDP official exchange rate
\$2.716 trillion (2019 estimate)



Real GDP growth rate
6.82% (2021 estimate)



Inflation rate (consumer prices)
1.64% (2021 estimate)



Public debt
123.01% of GDP (2020 estimate)



Taxes and other revenues
24.69% of GDP (2020 estimate)



Current account balance
\$9.947 billion (2021 estimate)



Foreign exchange and gold reserves
\$244.28 billion (31 December 2021 estimate)

Source: The World Factbook, Central Intelligence Agency

France is a major industrialized nation in western Europe. It is the third largest country in Europe, after Russia and Ukraine, and the fourth most populous. The economy of France is highly developed and free-market-oriented. As of 30 September 2020, it is the 3rd largest economy of Europe, after the economy of Germany and the UK. France has a mixed economy which combines extensive private enterprise with substantial state enterprise and government intervention. The government has partially or fully privatized many large companies, including Air France, France Telecom, Renault, and Thales. However, the government retains considerable influence over key segments of infrastructure sectors, with majority ownership of railway, electricity, aircraft, nuclear power and telecommunications. France's leaders remain committed to a capitalism in which they maintain social equity by means of laws, tax policies, and social spending that mitigate economic inequality. France is the most visited country in the world with 89 million foreign tourists in 2018.



Agriculture

One of the world's leading agricultural nations, France has more surface area devoted to agriculture than any other nation in western Europe. Wheat, oilseeds, and fresh fruits and vegetables are main agricultural crops.



Industry

The leading industrial sectors in France are telecommunications (including communication satellites), aerospace and defense, ship building (naval and specialist ships), pharmaceuticals, construction and civil engineering, chemicals, textiles, and automobiles



Energy

The electricity sector in France is dominated by nuclear power, which accounted for 68.4%, while renewable and fossil fuels accounted for 23.6% and 8.0%, respectively, of total electricity production in 2020. France uses hydroelectric dams to produce electricity, such as the Eguzon dam, Étang de Soulcem, and Lac de Vouglans.



Mining

France has significant deposits of minerals such as iron ore, bauxite, uranium, coal, potash salts, zinc, salt, gypsum, tungsten, nickel, gypsum and sulfur.



Foreign Trade

Export: \$920.864 billion (2021 estimate)

Major export destinations: Germany, United States, Italy, Spain, Belgium, UK

Major export commodities: aircraft, packaged medicines, cars and vehicle parts, gas turbines, wine, beauty products

Imports: \$957.717 billion (2021 estimate)

Major import sources: Germany, Belgium, Italy, Spain, China, Netherlands, UK

Major Import commodities: cars, crude petroleum, refined petroleum, packaged medicines, aircraft machinery



Tourism

Most visited places in France are cities like Paris, Marseille, Toulouse, Bordeaux, Lyon, Montpellier, Nice, Lille etc., and beaches and seaside resorts, ski resorts, as well as rural regions that many enjoy for their beauty and tranquility



Transportation

Road:

There are 1,053,215 km of roads in France, ranking it the most extensive network of the European continent.

Railway:

The railway network of France, which stretches about 27,860 kilometers with 16,660 kilometers electrified, is the second most extensive in Western Europe after that of Germany. It is operated by the SNCF, and high speed trains include the Thalys, the Eurostar and TGV. The Eurostar, along with the Eurotunnel Shuttle, connects with the UK through the Channel Tunnel.



Air transport:

There are 464 airports in France. Charles de Gaulle Airport, located in the vicinity of Paris, is the largest and busiest in the country, connecting Paris with virtually all major cities across the world. Air France is the national carrier, although numerous private airline companies provide domestic and international travel services.

Seaports:

There are ten major sea ports in France, the largest of which is in Marseille, which is also the largest bordering the Mediterranean Sea.

NEW PRODUCTS

MAKITA CORDLESS MICROWAVE OVEN



Makita is known all over the world for making portable tools with reliable batteries customized for people who do heavy work, and this is exactly what you get with this appliance: a sturdy, portable microwave that you can take anywhere and warm your food or drinks in seconds, just like you would with your regular microwave oven at home. The Makita Portable Cordless Microwave Oven is compatible with several Makita batteries. It has a capacity of 8 liters and an output of 350 or 500 watts, allowing you to warm up almost anything in seconds. Its dimensions are 343 x 318 x 338 mm and weighs 8.8 kg, making it light enough to be portable and heavy enough to be stable, pretty much no matter where you place it. If your job (or hobby) often takes you places where you don't have access to power, this appliance is for you!

FOUR-WAY FOLDING MIRROR



You have probably wondered if there was a way to bring the comfort and ease of use of a trifold vanity mirror like the ones in makeup rooms or beauty salons to your purse or handbag. The Four-Way Folding Mirror is the proof that there was a way, it was just a matter of someone sitting down and actually finding it! And it's very simple really: the Four-Way Folding Mirror is a miniature version of those professional trifold mirrors. As a matter of fact, it's an augmented version because it folds out as four mirrors, allowing you to expand it up to 485 millimeters (almost 1.6 feet)! This means that by holding it directly in front of your face, you can simultaneously see everything from one ear to the other. And when you're done, you can fold it into a convenient 130 x 69 x 25 mm size that fits neatly in your purse!

THANKO NECK COOLER SLIM



No matter the type of heat, from the Sahara's dry heat to Asia's humidity, the most important thing you need to keep cool is your head. Using the simple principle of cooling two metal plates down to an unbelievable 17 degrees lower than the environmental temperature and have them hug your neck, Thanko Neck Cooler Slim (Battery Set) arms you against the worst any summer in the world throws on you! The extraordinary device comprises two items: the wearable cooler itself and a mobile battery to power it. This makes the cooler more powerful, since it already comes with a built-in battery that gives it up to two hours of independent, uninterrupted operation. With the mobile battery, this can now go up to 10 and a half hours so even if you are out and about working, it lasts a full shift and more! And it's available in black, white, and gray because you don't just need to stay cool – you also need to look it!

HACOA SOLAR-POWERED DESKTOP CALCULATOR



Are people still using calculators, over 20 years into the 21st century? At least in Japan, you bet they do! Just go to any shop and you see them right there on the counter, used by staff to show customers how much they must pay and how much change they get. But no matter where you go, you probably won't come across a calculator quite as special as the Hacoa Solar-Powered Desktop Calculator! Making calculators has been one of Japan's specialties for decades and likewise woodworking for centuries. The Hacoa Calculator brings these two together in a 108 x 180 x 20 mm device made of beautiful cherry or walnut wood, covered with a transparent urethane varnish for improved durability. It's solar-powered so you won't need to worry about changing its batteries, has a 12-digit LCD screen, and is tilted to make reading the screen easier!

TOFFY NON-ELECTRIC DEHUMIDIFIER



Humidifiers and dehumidifiers are great at helping control the climate in our environment but there are times, especially with dehumidifiers, that you don't need to adjust the humidity in a whole room but just for a much smaller space, say a drawer, closet, or kitchen cupboard. This is exactly the kind of situation where the Toffy Compact Reusable Non-Electric Dehumidifier shines: it soaks up to 100 ml (3.4 fl oz) of humidity in any space you put it in without the need for electrical power! The Toffy Compact Reusable Non-Electric Dehumidifier is a two-part device: the top part is the actual dehumidifier, a cylinder approximately 70 x 194 mm (2.8 x 7.6") that you can place in the space that needs dehumidifying, and a drying base. When the indication on the cylinder top changes color from orange to brown and then black, you know it's time to put it on the base so it can dry out and then be ready until you need it again. And because style matters, it comes in two colors (pale aqua and ash white).

K-IS11 ICE CREAM MAKER



Not all Japanese summer desserts are kakigori shaved ice: when the temperature rises, the Japanese like ice cream as much as everyone else – and even mix it with kakigori for some spectacular combinations! Which you can now try yourself, using the Toffy K-IS11 Ice Cream Maker, one of the most user-friendly ice cream maker that makes customizing desserts a cinch. You just get the ingredients of the ice cream flavor you like, and it does the rest at just the push of a button! Actually, there's one more step: you first need to put the bowl

that makes up the Toffy K-IS11 Ice Cream Maker's body in the freezer for half an hour. Then, plug the maker into any AC 100V, 50-60 Hz outlet, put the ingredients in, and fire it up. After 15 minutes, your ice cream will be ready, as delicious as any store-bought one and twice as healthy! And because style matters, you can get your ice cream maker in three beautiful pastel colors: shell pink, pale aqua, or milky white.

TIMBRE BELL FAMILY TABLE BELL



Hotel desk dings. Restaurant reception dings. Project milestone dings. Arrival announcement dings. Timbre Tokyo's Table Bell is compact and contemporary. It was the 40-year-old award-winning designer and design teacher Gen Suzuki who came up with this exquisite combination of form and function: available in white or black and die cast in zinc with a silicone and ABS resin base, the approximately 68 x 60 x 68 mm Timbre Bell Family Table Bell will become the star of your counter (if you use it for your place of business) or your coffee table, if you just want to have it at home and enjoy both ringing and hearing its sound!

THANKO HANDI MOP



Gone are the days of washing and then wiping down surfaces with washcloths. With the Thanko Handi Mop, you can do both simultaneously without breaking a sweat, literally. Thanko Handi Mop, the compact, battery-powered mop and vacuum cleaner is perfect for cleaning up spills of all kinds. It absorbs dust and dirt while spraying water so you can count on it to rid your house of all sorts of messes. Whether you use it for cleaning stairs, windows or light bulbs, it's easy to use and hassle-free.

SCIENCE & TECHNOLOGY

IMPROVING PERFORMANCE AND LIFETIME – SCIENTISTS SOLVE BATTERY MYSTERY



Lithium-ion batteries have become a crucial part of our daily lives, and they function thanks to the formation of a passivation layer during their initial charge cycle. Through simulations, some researchers at the Karlsruhe Institute of Technology (KIT) discovered that the solid electrolyte interphase does not form directly at the electrode but instead accumulates in the solution. From smartphones to electric cars – wherever a mobile energy source is required, it is almost always a lithium-ion battery that does the job. An essential part of the reliable function of this and other liquid electrolyte batteries is the solid electrolyte interphase (SEI). This passivation layer forms when voltage is applied for the first time. The electrolyte is being decomposed in the immediate vicinity of the surface. Until now, it

remained unclear how the particles in the electrolytes form a layer that is up to 100 nanometers thick on the surface of the electrode since the decomposition reaction is only possible within a few nanometers distance from the surface. Researchers at the KIT Institute of Nanotechnology (INT) now managed to characterize the formation of the SEI with a multi-scale approach. “This solves one of the great mysteries regarding an essential part of all liquid electrolyte batteries – especially the lithium-ion batteries we all use every day,” says Professor Wolfgang Wenzel, director of the research group “Multiscale Materials Modelling and Virtual Design” at INT, which is involved in the large-scale European research initiative BATTERY 2030+ that aims to develop safe, affordable, long-lasting, sustainable high-performance batteries for the future.

TOXIC TIME BOMB: THE DANGERS OF DISCARDED CIGARETTE BUTTS



The world's most common form of litter is cigarette butts. They are a ubiquitous sight in our streetscapes – on sidewalks, at bus stops, in parks, and on beaches. Not only are they unsightly, but they also pose a serious threat to the environment. A study conducted by researchers at the University of Gothenburg has revealed that the microfibers and chemicals that leak out of cigarette filters are toxic to aquatic larvae. “The filter is full of thousands of toxic chemicals and microplastic fibers, so it's not just any piece of plastic that's being discarded into the environment. It's hazardous waste,” says Bethanie Carney Almroth, Professor of Ecotoxicology at the University of Gothenburg. In light of these findings, the researchers are advocating for a complete ban on cigarette filters.

REVIEW

Export Earnings



Export earnings (merchandise) in March 2023 declined by 2.49 percent to US\$4.64 billion compared with US\$4.76 billion in the same month of 2022 as the shipment of apparel products declined in the month due to a decreased demand in the western countries (Table 1). Exporters said that overall demand for apparel products decreased on the global market due to high inflation caused by the Russia-Ukraine war. Export earnings in March 2023 were also lower by 7.57 percent from the strategic target of US\$5.02 billion.

However, export earnings in the first nine months of the current fiscal year (July-March of FY23) increased by 8.07 percent to US\$41.72 billion from US\$38.61 billion in the corresponding nine months of the previous fiscal year. Overall export earnings in July-March of FY23 however lower marginally by 1.28 percent against the strategic target (US\$42.26 billion).

Table 1: Monthly Trends in Exports (Goods)

Month	Exports (million US\$)		Change (%)
	FY23 ^P	FY22 ^R	
July	3985	3473	+14.74
August	4607	3383	+36.18
September	3905	4165	-6.24
October	4356	4728	-7.87
November	5093	4041	+26.03
December	5365	4908	+9.33
January	5136	4850	+5.89
February	4630	4295	+7.81
March	4644	4762	-2.49
Total of July - March	41721	38605	+8.07

Notes: P=Provisional; R=Revised

Sources: Export Promotion Bureau

Of the total US\$41.72 billion, the readymade garments (RMG) fetched US\$35.25 billion, posting a growth of 12.17 percent year-on-year in July-March of FY23. A breakdown of the clothing sector performance shows that the knitwear sub-sector of RMG earned US\$19.14 billion from exports, registering an 11.78 percent year-on-year growth. Earnings

from woven garment exports amounted to US\$16.11 billion, up by 12.63 percent. RMG including knit and woven items contributed the lion's share of 84.49 percent during July-March of FY23 and the rest, 15.51 percent, came from other 31 non-RMG sectors, including home textiles, jute, agro-products, leather and engineering goods.

The country's major export products during July-March of FY23 that showed positive growth, year-on-year, included woven garments (+12.63%), knitwear (+11.78%), cotton & cotton products (+65.72%), headgear/cap (+33.73%), ceramic products (+1.80%), other footwear (+5.73%), leather & leather products (+2.56%), plastic products (+34.07%), man-made filaments & staple fibers (+28.64%), paper & paper products (+127.14%), and other manufactured products (+12.12%).

However, negative growth was found in agricultural products (-28.31%), frozen & live fish (-20.50%), jute & jute goods (-21.23), home textile (-25.73%), specialized textiles (-19.29%), handicrafts (-36.59%), carpet (-32.78%), rubber (-28.90%), chemical products (-19.60%), petroleum bi-products (-39.33%), and engineering products (-33.65%).

Region-wise export, in the eight SAARC member countries, exports grew year-on-year by 6.25 percent to US\$1.87 billion in July-March of FY23 from US\$1.76 billion. Among the main exporting countries, earnings from India in July-March of FY23 registered the highest worth US\$1.70 billion from US\$1.53 billion, followed by Pakistan worth US\$61.20 million from US\$79.55 million; Sri Lanka worth US\$48.10 million from US\$45.54 million; Nepal worth US\$36.21 million from US\$89.49 million; and Bhutan worth US\$18.34 million from US\$6.85 million.

On the other hand, exports to the BIMSTEC member countries grew by 8.67 percent to US\$1.88 billion during July-March of FY23 from US\$1.73 billion during July-March of FY22. In the D-8 bloc, the exports grew by 3.85 percent to US\$0.81 billion in the first nine months of the current fiscal year from US\$0.78 billion in the corresponding period of the previous fiscal year. Similarly, the shipment of Bangladeshi products to the ASEAN countries also been increased. The export to the 10 ASEAN countries grew by 19.67 percent to US\$0.73 billion from US\$0.61 billion. However, the US imported US\$7.17 billion worth of Bangladeshi products and the EU countries US\$18.92 billion in July-March of FY23.

Inflows of Remittance

According to the Bangladesh Bank (BB) data, the inflow of remittances increased year-on-year by 8.49 percent to US\$2.02 billion in March 2023 from US\$1.86 billion and

month-on-month by 29.28 percent from US\$1.56 billion amid various initiatives taken by the government and the Bangladesh Bank such as 2.5 percent cash incentive, easing the rules on the furnishing of documents and depreciation of exchange rate, etc. (Table 2). Recently, the BB allowed mobile financial service (MFS) to bring more flexibility in repatriating remittances, which might have a positive impact on wage earners' remittance inflows in the near future.

On the other hand, the inflow of remittances in the first nine months of the current fiscal year (July-March of FY23) increased by 4.78 percent to US\$16.03 billion from US\$15.29 billion in the correspondent period in FY22 (Table 2).

Table 2: Monthly Trends in Remittances

Month	Foreign Exchange Reserve (million US\$)		Change (%)
	FY23 ^P	FY22 ^R	
July	2096	1871	+12.03
August	2037	1810	+12.54
September	1539	1727	- 10.89
October	1525	1647	- 7.41
November	1590	1550	+2.58
December	1700	1630	+4.23
January	1959	1705	+14.92
February	1561	1494	+4.47
March	2018	1860	+8.49
Total of July – March	16025	15294	+4.78

Notes: P=Provisional; R=Revised

Source: Bangladesh Bank

Foreign Exchange Reserves



Bangladesh Bank's gross foreign exchange reserves fell below US\$40 billion, the lowest level in two years, largely for imports far outstripping exports and falling currency exchange rate against the US dollar. Experts say an ACU (Asian Clearing Union) payment against import bills pushed the reserves down. The decline in foreign exchange reserves is adding to the financial strains the country already faces for a record current account deficit amid deep depreciation of the local currency, Taka, against the international trading currency, the US dollar.

Bangladesh Bank's gross foreign exchange reserve came down to US\$31.17 billion at the end of March 2023 after the payment of import bills worth US\$1.05 billion was made to the Asian Clearing Union (ACU) for the month of January and February 2023 (Table 3). A year ago, the reserve was US\$44.15 billion at the end of March 2022.

Table 3: Monthly Trends in Foreign Exchange Reserves

Month	Foreign Exchange Reserve (million US\$)	
	FY23 ^P	FY22 ^R
July	39600	45842
August	39056	48060
September	36476	46200
October	35809	46459
November	33790	44881
December	33767	46154
January	32223	44951
February	32334	45948
March	31168	44147

Notes: P=Provisional; R=Revised

Source: Bangladesh Bank

Exchange Rate

Exchange rate of Bangladesh Taka depreciated since the end of June 2022. Between end-June of FY22 and end-March of FY23, the value of Taka depreciated by 12.50 percent in terms of US dollar. On the inter-bank market, the US dollar was quoted at Tk.93.4500 at the end of June 2022 and Tk.106.8025 at the end of March 2023 (Table 4).

From 12 September 2022 onwards, daily rates have been collected from Bangladesh Foreign Exchange Dealers Association (BAFEDA) and monthly average have been calculated from those rates.

Table 4: Monthly Exchange Rate

Month	FY23 ^P (Taka per US\$)		FY22 ^R (Taka per US\$)	
	Month Average	End Month	Month Average	End Month
June	-	-	92.0347	93.4500
July	93.8873	94.7000	84.8037	84.8024
August	94.9056	95.0000	84.9523	85.2000
September	99.6969	101.5005	85.2587	85.5000
October	102.0510	102.1988	85.6121	85.6582
November	102.7132	102.3021	85.7750	85.8000
December	103.4476	104.0089	85.8000	85.8000
January	104.5274	105.2293	85.9538	86.0000
February	106.2195	105.5545	86.0000	86.0000
March	106.3305	106.8025	86.0593	86.2000

Note: i) P=Provisional; R=Revised

ii) Exchange rate represents the mid-value of buying and selling rates

Source: Bangladesh Bank

Price Situation

Monthly inflation increased further in March 2023 to 9.33 percent from 8.78 percent in February 2023 and 8.57 percent in January 2023, driven by soaring prices of food items, especially protein items like chickens, eggs, and beef. March inflation was the highest in the previous seven months, worsening consumer woes. Earlier, the point-to-point inflation was 9.52 percent in August 2022 (Table 5). A year ago, in March 2022, the inflation rate was lower at 6.22 percent.

Food inflation also increased further by 0.96 percentage points to 9.09 percent in March 2023 from 8.13 percent in the previous month (February 2023). Food inflation was lower at 6.34 percent in March 2022. Non-food price inflation however decreased slightly by 0.10 percentage points to 9.72 percent in March 2023 from 9.82 percent in the previous month. Non-food price inflation was lower at 6.04 percent in March 2022.

Table 5: Monthly Trends in Inflation (Base: 2005-06=100)

(Per cent)

Period	Point to Point-All (National)			Point to Point-Rural			Point to Point-Urban		
	General	Food	Non-food	General	Food	Non-food	General	Food	Non-food
FY23^P									
July	7.48	8.19	6.39	8.02	8.79	6.58	6.51	6.84	6.15
August	9.52	9.94	8.85	9.70	9.98	9.18	9.18	9.87	8.42
September	9.10	9.08	9.13	9.13	8.95	9.48	9.03	9.36	8.66
October	8.91	8.50	9.58	8.92	8.38	9.98	8.90	8.75	9.07
November	8.85	8.14	9.98	8.94	8.23	10.31	8.70	7.95	9.54
December	8.71	7.91	9.96	8.86	8.11	10.29	8.43	7.45	9.51
January	8.57	7.76	9.84	8.67	7.92	10.12	8.39	7.41	9.48
February	8.78	8.13	9.82	8.80	8.19	9.98	8.75	7.98	9.61
March	9.33	9.09	9.72	9.32	9.06	9.82	9.36	9.14	9.59
FY22^R									
July	5.36	5.08	5.80	5.53	5.56	5.47	5.06	4.01	6.24
August	5.54	5.16	6.13	5.71	5.67	5.79	5.22	4.02	6.59
September	5.59	5.21	6.19	5.77	5.74	5.84	5.25	4.03	6.65
October	5.70	5.22	6.48	5.81	5.62	6.17	5.50	4.31	6.89
November	5.98	5.43	6.87	6.20	5.90	6.78	5.59	4.37	6.99
December	6.05	5.46	7.00	6.27	5.93	6.94	5.66	4.41	7.07
January	5.86	5.60	6.26	6.07	5.94	6.32	5.47	4.85	6.17
February	6.17	6.22	6.10	6.49	6.62	6.25	5.59	5.30	5.91
March	6.22	6.34	6.04	6.52	6.71	6.15	5.69	5.49	5.90

Notes: i) P=Provisional, R=Revised; ii) Food includes food, beverages and tobacco

Source: Bangladesh Bureau of Statistics

According to the BBS data, the rates of general and food point-to-point inflation in urban areas in March 2023 were higher than the rates of rural areas. On the other hand, the rate of non-food inflation in rural areas was higher than the rate of urban area (Table 5).

Capital Market

The daily trade turnover on the Dhaka Stock Exchange (DSE) soared to a three-week high on 30 March 2023, the last trading session in the month, as a section of investors bought shares with anticipation of quick gains while others remained on the sideline.

DSEX, the benchmark index of the DSE, went up by 10.05 points or 0.16 percent to settle at 6,206.80 against 6,196.75 points in the previous trading session. Out of the 319 issues traded, 79 advanced, 45 declined and 195 remained unchanged. Two other indices of the DSE also edged higher.

The DS30 Index, comprising blue-chip companies, increased by 2.45 points to close at 2,209.44 and the DSES, the Shariah Index, also advanced by 1.64 points to finish at 1,349.33. Turnover, a crucial indicator of the market, stood at Tk.6.67 billion on the country's premier bourse, soaring 74 percent over the previous day's mark of Tk.3.83 billion.

The Chittagong Stock Exchange (CSE) also edged higher, with the CSE All Share Price Index (CASPI) rising 10 points to settle at 18,288 and its Selective Categories Index (CSCX) gaining 6 points to close at 10,962. The port-city bourse traded 16.13 million shares and mutual fund units with a turnover value of Tk.961 million.

STATISTICS

EXPORT PERFORMANCE OF BANGLADESH

(Million US \$)

Products	Export for 2021-22	Export Target of 2022-23	Strategic Target for July-March 2022-23	Export Performance for July-March 2022-23	Export Performance for July-March 2021-22	% Change of export Performance Over s. Export Target	% Change of export performance July-March 2022-23 Over July-March
1	2.	3	4	5	6	7	8
All products (A+B)	52082.66	58000.00	42264.00	41721.62	38605.67	-1.28	8.07
A. Primary Commodities	1695.19	2028.12	1477.87	1033.64	1394.36	-30.06	-25.87
(1) Frozen & Live Fish	532.94	634.00	461.99	346.55	435.9	-24.99	-20.5
a) Live Fish	6.43	7.00	5.10	8.97	5.01	75.88	79.04
b) Frozen Fish	91.87	96.80	70.54	66.03	76.01	-6.39	-13.13
c) Shrimps	407.25	500.00	364.34	251.57	332.72	-30.95	-24.39
d) Crabs	11.82	12.00	8.74	7.02	8.99	-19.68	-21.91
e) Others	15.57	18.20	13.26	12.96	13.17	-2.26	-1.59
(2) Agricultural Products	1162.25	1394.12	1015.88	687.09	958.45	-32.37	-28.31
a) Tea	2.14	2.50	1.82	1.71	1.88	-6.04	-9.04
b) Vegetables	99.91	110.00	80.16	46.26	81.68	-42.29	-43.36
c) Tobacco	107.22	125.00	91.09	140.97	90.69	54.76	55.44
d) Cut Flower & Foliage	0.08	0.12	0.09	0.05	0.06	-44.44	-16.67
e) Fruits	5.29	6.50	4.74	0.37	4.28	-92.19	-91.36
f) Spices	39.66	40.00	29.15	30.63	28.76	5.08	6.50
g) Dry Food	249.96	300.00	218.61	162.63	191.61	-25.61	-15.12
h) Others	657.99	810.00	590.24	304.47	559.49	-48.42	-45.58
B. Manufactured Commodities	50387.47	55971.88	40786.13	40687.98	37211.31	-0.24	9.34
(1) Cement, Salt, Stone Etc	9.57	11.00	8.02	9.68	6.51	20.7	48.69
(2) Ores, Slag and Ash	46.75	70.00	51.01	28.26	27.96	-44.6	1.07
(3) Petroleum bi Products	33.53	45	32.79	14.16	23.34	-56.82	-39.33
(4) Chemical Products	364.07	429.55	313.01	226.81	282.1	-27.54	-19.6
a) Pharmaceuticals	188.78	230.00	167.60	132.41	145.81	-21.00	-9.19
b) Chemical Fertilizer	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c) Cosmetics	0.94	1.10	0.80	0.78	0.66	-2.50	18.18
d) Others	174.35	198.45	144.61	93.62	135.63	-35.26	-30.97
(5) Plastic Products	166.25	200.00	145.74	154.7	115.39	6.15	34.07
a) PVC Bags	26.39	30.00	21.86	25.73	18.68	17.70	37.74
b) Plastic Waste	22.77	30.00	21.86	14.44	16.63	-33.94	-13.17
c) Others	117.09	140.00	102.02	114.53	80.08	12.26	43.02
(6) Rubber	46.82	60.00	43.72	25.96	36.51	-40.62	-28.9
(7) Leather & Leather Products	1245.18	1440	1049.31	919.73	896.8	-12.35	2.56
(a) Leather	151.37	180.00	131.16	93.24	115.82	-28.91	-19.50
(b) Leather Products	337.62	440.00	320.62	292.26	242.00	-8.85	20.77
(c) Leather Footwear	756.18	820.00	597.53	534.23	538.98	-10.59	-0.88
(8) Wood & Wood Products	5.17	6.50	4.74	7.05	3.62	48.73	94.75
(9) Handicrafts	42.83	50.00	36.43	21.25	33.51	-41.67	-36.59
(10) Pulp	0.00	0.00	0	0	0	0	0
(11) Paper & Paper Products	105.1	115.00	83.8	165.11	72.69	97.03	127.14
(12) Printed Materials	2.38	2.50	1.82	5.84	1.51	220.88	286.75
(13) Silk	1.01	1.70	1.24	0.66	0.86	-46.77	-23.26
(14) Wool & Woolen Products	0.21	0.25	0.18	0.08	0.21	-55.56	-61.9
(15) Cotton & Cotton Product (Yarn, Waste, Fabrics etc)	244.92	260.00	189.46	286.69	173	51.32	65.72

(Million US \$)

Products	Export for 2021-22	Export Target of 2022-23	Strategic Target for July-March 2022-23	Export Performance for July-March 2022-23	Export Performance for July-March 2021-22	% Change of export Performance Over s. Export Target	% Change of export performance July-March 2022-23 Over July-March
1	2.	3	4	5	6	7	8
(16) Jute & Jute goods	1127.63	1280.00	932.72	698.7	887.06	-25.09	-21.23
a) Raw Jute	216.18	240.00	174.89	150.76	157.36	-13.80	-4.19
b) Jute Yarn & Twine	697.80	800.00	582.95	382.97	559.92	-34.30	-31.60
c) Jute Sacks & Bags	119.23	130.00	94.73	93.53	96.04	-1.27	-2.61
d) Others	94.42	110.00	80.16	71.44	73.74	-10.88	-3.12
(17) Man Made Filaments & Staple Fibres	216.83	260.00	189.46	218	169.47	15.06	28.64
(18) Carpet (Jute & Others)	36.81	44.00	32.06	19.28	28.68	-39.86	-32.78
(19) Specialized Textiles	314.82	387.00	282	207.75	257.41	-26.33	-19.29
a) Terry Towel	46.00	55.00	40.08	25.08	35.21	-37.43	-28.77
b) Special Woven Fabric	32.97	40.00	29.15	36.27	24.80	24.43	46.25
c) Knitted Fabrics	217.51	272.00	198.20	110.58	184.34	-44.21	-40.01
d) Other	18.34	20.00	14.57	35.82	13.06	145.85	174.27
(20) RMG	42613.15	46800	34102.68	35252.44	31428.4	3.37	12.17
(a) Knitwear	23,214.32	25,600.00	18,654.46	19,137.48	17,119.90	2.59	11.78
(b) Woven Garments	19,398.84	21,200.00	15,448.22	16,114.96	14,308.50	4.32	12.63
(21) Home Textile	1621.93	1980.00	1442.81	859.94	1157.86	-40.4	-25.73
a) Bed, Kitchen toilet lines	576.95	800.00	582.95	382.56	441.40	-34.38	-13.33
b) Other	1,044.98	1,180.00	859.85	477.38	716.46	-44.48	-33.37
(22) Other Footwear	449.15	520.00	378.92	358.26	338.86	-5.45	5.73
(23) Headgear/Cap	364.63	410.10	298.84	351.05	262.5	17.47	33.73
(24) Umbrella Waking Sticks	0.23	0.30	0.22	0.05	0.22	-77.27	-77.27
(25) Wigs & Human Hair	105.89	130.00	94.73	95.08	73.44	0.37	29.47
(26) Building Materials	1.12	1.30	0.95	0.63	0.63	-33.68	0
(27) Ceramic Products	41.36	50.00	36.43	32.3	31.73	-11.34	1.8
(28) Glass & Glass ware	18.65	24.00	17.49	8.25	16.71	-52.83	-50.63
(29) Engineering Products	795.63	964.38	702.73	400.28	603.32	-43.04	-33.65
a) Iron Steel	154.68	190.00	138.45	52.10	121.54	-62.37	-57.13
b) Copper Wire	67.98	85.00	61.94	38.49	52.32	-37.86	-26.43
c) Stainless Steel ware	3.74	5.00	3.64	1.92	3.17	-47.25	-39.43
d) Engineering Equipment	241.56	304.38	221.80	72.75	198.52	-67.20	-63.35
e) Electric Products	100.10	105.00	76.51	86.86	62.05	13.53	39.98
f) Bicycle	167.95	200.00	145.74	111.14	122.31	-23.74	-9.13
g) Others	59.62	75.00	54.65	37.02	43.41	-32.26	-14.72
(30) Ships, boats & floating structures	0.24	0.30	0.22	5.12	0.16	2227.27	3100
(31) Other mfd Products	365.61	429.00	312.61	314.89	280.84	0.73	12.12
a) Optical, Photographic, Medical Instruments etc	91.43	104.00	75.78	70.87	71.13	-6.48	-0.37
b) Furniture	110.36	130.00	94.73	68.09	79.86	-28.12	-14.74
c) Golf Shaft	18.00	25.00	18.22	12.72	14.67	-30.19	-13.29
d) Others	145.82	170.00	123.88	163.21	115.18	31.74	41.69

Source: Export Promotion Bureau

FRESH OPENING AND SETTLEMENT OF IMPORT LCS

(USD in million)

Items	July-March of FY23		July-March of FY22	
	Opening	Settlement	Opening	Settlement
A. Consumer goods	6194.31	5849.68	7373.13	6890.55
Rice and wheat	1824.70	1636.58	2013.79	1993.94
Sugar and salt	804.84	617.86	862.19	782.87
Milk food	262.11	262.54	293.29	261.10
Edible oil (refined)	1512.63	1587.71	1244.49	1061.54
All kinds of fruits	271.27	218.73	427.30	348.55
Pulses	258.95	188.38	190.00	220.21
Onion	98.80	94.05	144.08	137.65
Spices	241.47	212.10	201.43	198.36
Second hand clothings	2.59	1.91	1.75	2.09
Drugs and medicines(finished)	55.58	67.12	546.06	559.57
Others	861.39	962.69	1448.76	1324.66
B. Intermediate goods	4103.52	4044.08	5939.27	5336.38
Coal	813.47	601.50	635.45	510.11
Cement	113.90	110.80	169.65	162.83
Clinker & limestone	782.32	797.33	948.02	790.58
B. P. sheet	55.86	61.06	111.29	92.99
Tin plate	4.59	2.84	9.26	9.13
Scrap Vessels	366.11	286.53	920.46	980.67
Iron and steel scrap	1058.04	1200.44	1587.12	1423.20
Non-ferrous metal	92.93	76.76	243.39	269.55
Paper and paper board	219.53	208.09	273.33	242.40
Others	596.77	698.74	1041.31	854.93
C. Industrial raw materials	17516.54	20645.85	25446.86	22123.65
Edible oil (Crude)	349.25	401.13	380.46	307.56
Seeds	342.05	608.05	587.52	552.36
Textile fabrics (B/B & others)	7059.43	7716.88	9882.62	8207.73
Pharmaceutical raw materials	699.18	730.79	907.96	840.29
Raw cotton	1772.84	2501.34	3152.63	2520.41
Cotton yarn	1253.80	1512.17	2764.52	2461.43
Copra	121.87	181.12	450.87	380.32
Synthetic fibre & yarn	694.06	833.90	1320.21	1179.00
Chemicals & chem. products	3418.83	4407.35	4021.99	4010.69
Others	1805.23	1753.14	1978.09	1663.85
D. Capital machinery	2290.72	3128.28	5192.54	3677.22
Textile machinery	140.41	365.40	495.52	150.30
Leather / tannery	6.57	10.18	16.07	9.79
Jute industry	8.19	16.94	18.55	10.84
Garment industry	211.89	375.49	566.70	447.38
Pharmaceutical industry	84.42	98.66	141.87	138.76
Packing industry	3.62	5.73	12.65	7.87
Other industry	1835.61	2255.87	3941.18	2912.29
E. Machinery for misc. inds.	1809.62	2106.04	3289.43	3093.25
Other machineries	61.59	70.00	98.16	84.19
Marine diesel engine	1.17	2.94	4.43	1.66
Computer & its accessories	152.85	214.17	372.83	430.26
Motor vehicle & motorcycle parts	118.55	134.04	139.30	175.90
Bicycle parts	50.20	61.59	103.78	112.19
Other iron and steel products	153.54	161.03	213.49	191.93
Motor vehicles	255.16	316.29	573.22	523.14
Other electronics components	60.18	83.99	123.55	97.91
Tractors & power tiller	20.03	21.53	38.21	37.12
Others	936.35	1040.44	1622.46	1438.95
F. Petroleum & petro.prodts.	7043.87	7296.76	6327.51	5571.39
Crude	506.51	499.64	945.42	1004.13
Refined	3567.95	3827.40	2527.29	2160.09
Others	2969.42	2969.72	2854.81	2407.18
G. Others	12409.34	13982.03	15271.31	13921.24
Commercial sector	2769.06	3081.06	3377.88	3104.19
Industrial sector	9640.28	10900.98	11893.44	10817.06
Rooppur Nuclear Power Plant	---	1162.04	---	814.30
Total	51367.92	57052.72	68840.05	60613.68
of which back to back	6606.11	7486.77	10096.94	8653.42

Source: Foreign Exchange Operations Department(FEOD), Bangladesh Bank

Opening = 'Fresh opening of import LCS', Settlement = 'Settlement of import LCS' and Outstanding = 'Outstanding LCS at the end period'.

BALANCE OF PAYMENTS (BOP)

(USD in million)

Particulars	FY21	FY22 ^R	July-February, FY22 ^R	July-February, FY23 ^P
Trade balance	-23778	-33250	-22431	-13828
Exports f.o.b (including EPZ)	36903	49245	31946	34966
Imports f.o.b (including EPZ)	60681	82495	54377	48794
Services	-3020	-3955	-2427	-2557
Credit	7439	9925	6344	5838
Debit	10459	13880	8771	8395
Primary income	-3172	-3152	-1969	-2451
Credit	217	345	222	290
Debit	3389	3497	2191	2741
Of which: Official interest payment	909	942	606	855
Secondary income	25395	21718	13863	14449
Official transfers	51	16	13	40
Private transfers	25344	21702	13850	14409
of which : Workers' remittances (current a/c. portion)**	24569	20918	0	0
Current account balance	-4575	-18639	-12964	-4387
Capital account	458	181	143	203
Capital transfers	458	181	143	203
Financial account	14067	13775	11905	-1537
i) Foreign direct investment(net)*	1355	1827	1462	1535
ii) Portfolio investment (net)	-269	-158	-92	-43
of which : Workers' remittances (financial a/c. portion)**	209	114	76	80
iii) Other investment(net)	12981	12106	10535	-3029
Medium and long-term (MLT) loans	7449	9811	5743	4633
MLT amortization payments	1417	1527	988	1007
Other long-term loans (net)	1684	1443	992	45
Other short-term loans (net)	2064	3114	2353	-1175
Trade credit (net)	3749	-1920	969	-3002
DMBs & NBDCs(net)	-548	1185	1466	-2523
Assets	391	791	71	708
Liabilities	-157	1976	1537	-1815
Errors and omissions	-676	-697	-1306	-2228
Overall balance	9274	-5380	-2222	-7949
Reserve assets	-9274	5380	2222	7949
Bangladesh Bank (net)	-9274	5380	2222	7949
Assets	9924	-3711	-256	-8472
Liabilities	650	1669	1966	-523
Gross reserves (after valuation adjustments)	46391	41827	45948	32267
In months of imports of goods and services	5.8	5.6	6.4	4.9
In months of imports of goods (cif)	6.2	6.3	7.0	5.4

Source :Statistics Department, Bangladesh Bank.

Note:- Both of exports and imports are compiled on the basis of customs data. P=Provisional; R = Revised.

* FDI is calculated on net basis by deducting disinvestment, repayments of loans & loss.

** Workers' remittances (current a/c. portion)+ Workers' remittances (financial a/c. portion) = Total inflow of remittances.

DESCRIPTION OF SOME SELECTED INDUSTRIAL ITEMS ON LARGE SCALE INDUSTRIES

Description of items of industry	Unit	No. of reporting industries (selected)	2019-20 (p)	2020-21 (p)	Oct-21 (p)	Sep-22 (p)	Oct-22 (p)
Manufacture of Food Products							
Processing and preserving of meat	M.T.	2	838	963	1106	1124	1193
Processing and preserving of fish, crustaceans and molluscs	M.T.	*	4150	4210	7559	3446	3412
Processing and preserving of fruit and vegetables	000 Litre	3	23420	24580	31709	17880	18324
Mfg of vegetable and animal oils and fats	M.T.	2	135145	141040	148509	146213	150117
Mfg of dairy products	000 Kg	*	5338	5700	6136	6831	6589
Mfg of rice / rice milling	M.T.	2	162	180	206	145	148
Mfg of bakery products	M.T.	1	2720	2750	2945	2822	2732
Mfg of sugar, cocoa, chocolate and sugar confectionery	M.T.	16	6277	6027	0	0	0
Mfg of macaroni, noodles, couscous and similar farinaceous products,	M.T.	*	54	57	60	53	55
Mfg of processing of tea and coffee	M.T.	3	7494	9214	14578	14740	11377
Mfg of other food products n.e.c. (Salt)	M.T.	*	132	146	509	115	59
Mfg of Prepared animal feeds	M.T.	2	84451	87670	106367	86060	87867
Mfg of Beverages							
Mfg of soft drinks	000 Doz Bottle	4	6920	6958	8944	16052	15065
Mfg of Tobacco products							
Mfg of tobacco products (cigarettes & others	Million No	2	6445	7082	7568	10548	11012
Mfg of bidies, Zadra and quivam,	Million No	5	1620	1710	1644	2058	2265
Tobacco manufacture n.e.c.							
Mfg of Textile							
Preparation and spinning of textile fibres	M.T.	7	2190	2320	2393	2540	2680
Weaving of textiles, Silk & Synthetic	000 Mitre	4+	886030	952014	1163852	1087130	1130130
Finishing of textiles (dyeing, bleaching etc.)	000 Mitre	*	10969	11204	12345	13159	13850
Mfg of Jute textiles, Pressing and baling of jute and other fibres, spooling and thread ball	M.T.	95	39578	41587	33183	16100	16200
Mfg of Knitted and crocheted fabrics, made-up textile articles, except apparel, carpets and rugs, cordage, rope, twine and netting other textiles n.e.c.(Goods designer, embroidery)	M.T.	*	574055	605341	720298	928477	1047738
Mfg of Wearing Apparel (Ready made garment)							
Mfg of Wearing apparel, except fur apparel	Million TK	*	130277	141630	160271	132255	148813
Mfg of Knitted and crocheted apparel, articles of fur and crocheted apparel	Million TK	*	133545	164821	185155	159891	193908
Mfg of Leather and Related products							
Tanning and dressing of leather; dressing and dyeing of fur	000 Sq. M	*	7894	8661	50553	6449	8588
Mfg of luggage, handbags and the like, saddlery and harness	Dozen	3	1354	1410	1486	1537	1570
Manufacture of footwear	000 Pair	5	292	297	184	504	510
Mfg of Wood and Products							
Sawmilling, wood-based panels, wooden containers, bamboo & cane Products, other products of wood & articles of cork, straw & plaiting materials	000 sq. M	3	178594	186797	215436	186300	186300
Mfg of Paper and Paper Products							
Manufacture of pulp, paper and paperboard	M.T.	2	4825	5150	4592	4246	3930
Mfg of other articles of paper and 'paperboard	M.T.	2	8360	8683	6140	12035	12132
Printing and Reproduction of Recorded Media							
Printing, Service activities related to printing, Reproduction of recorded media	000 No	2	6806	7205	7064	9143	9845
Manufacture of Coke and Refined Petroleum Products							
Manufacture of refined petroleum products	M.T.	1	92569	110698	131030	122108	122108
Manufacture of Chemicals and Chemical Products							
Manufacture of basic chemicals (Compressed Liquid Gas)	C. No	1	1209	1105	1391	926	1082

Description of items of industry	Unit	No. of reporting industries (selected)	2019-20 (p)	2020-21 (p)	Oct-21 (p)	Sep-22 (p)	Oct-22 (p)
Mfg of fertilizers and nitrogen compounds; plastics & synthetic rubber in	M.T.	3	81346	108001	89076	77899	75048
Mfg of paints, varnishes and similar coatings, printing ink and mastics, Pesticides & other agrochemical products	000 Litre	2	173	170	164	185	191
Manufacture of soap and detergents, cleaning and polishing preparations, perfumes and toilet preparations	000 TK	2	99254	98627	114796	87317	98558
Matches/Fire fox, manmade fibre, other chemical products	000 Gross	2	3412	3569	3666	3487	3589
Manufacture of Pharmaceutical							
Manufacture of pharmaceuticals, medicinal chemical and botanical products	000 Tk	10	9043451	9970405	12444835	9608674	10302612
Mfg of unani& Ayurvedic, homeopathic & biochemical medicine , Medicinal chemical products	000 Tk	2	70709	103524	106978	107494	106595
Manufacture of Rubber and Plastics Products							
Manufacture of rubber tyres and tubes; retreading and rebuilding of rubber tyres	Dozen	2	114587	118695	150255	157163	178434
Manufacture of plastics products	M.T.	2	2390	2410	1933	2557	2250
Manufacture of polythene products	000 Doz	1	12480	12450	14500	13352	12900
Manufacture of Other Non-metallic Mineral Products							
Manufacture of glass and glass products	000 Sq.ft	2	6305	6779	10816	11230	10250
Manufacture of clay building materials,	000 SMit	1	1006	1039	1007	1080	1050
Manufacture of other porcelain and ceramic products		2	1289	1448	1538	1575	1610
Manufacture of cement, lime and plaster; article of concrete cement &; cutting, shaping & finishing of stone	M.T.	8	548652	683982	831551	951883	951196
Manufacture of bricks	000 ' No	3	40	42	46	47	49
Manufacture of basic metals							
Manufacture of basic iron and steel; basic precious & other non ferrous metals; casting of non-ferrous metals Manufacture of fabricated metal products, except machinery and equipment	M.T.	6	77343	96988	118724	72032	73884
Manufacture of cutlery, hand tools and general hardware	2	4069	4373	4596	3845	3789	
Manufacture of other fabricated metal products n.e.c.	2	102	109	108	110	105	
Manufacture of computer, electronic and optical products							
Mfg of communication equipment; electronic components & boards; computer & peripheral equipment;	No.	2	61521	64580	79010	42905	66971
Mfg of electrical equipment							
Mfg of Batteries & Accumulator	000, No	2	52	56	60	61	58
Mfg of Fibre optics cables; other electronic and electric wires and cables; wiring devices	M.T.	2	6012	6423	4510	7209	7517
Mfg of domestic appliances; other electrical appliances	No.	1	358752	372955	391124	387602	389123
Mfg of machinery & Equipment							
Mfg of metal-forming machinery and machine tools; machinery for metallurgy; machinery for food, beverage & tobacco processing, machinery for textile, apparel & leather Production	No.	EPB	965	997	893	1079	1023
Mfg of motor vehicles, trailers and semi-trailers							
Mfg of motor vehicles ; bodies (coachwork) for motor vehicles, trailers & semi-trailers;	No.	2	402	389	584	491	405
Mfg of other transport equipment							
Building of ships and floating structures; ship breaking & dismantling; railway locomotives	M.T.	8	5520	5804	7630	5804	5436
Mfg of Motor vehicles	No.	1	1354	1429	1587	1519	1507
Mfg of bicycles and invalid carriages	No.	1	1918	1933	1928	1989	2012
Mfg of Furniture							
Mfg of wooden furniture and fixture	No.	3	10243	11927	11974	19624	19850
Mfg of plastic furniture and fixture	No.	2	1688921	1785029	1985936	1754260	1744320
Mfg of packaging materials	No.	2	384	406	405	420	405
Other Manufacturing							
Mfg of sports goods	Million Tk	EPB	121	125	128	114	110

Note: P= Provisional

CAPITAL MARKET SNAPSHOT

Downtrend Continues in March

Chart: DSEX Index with MoM return

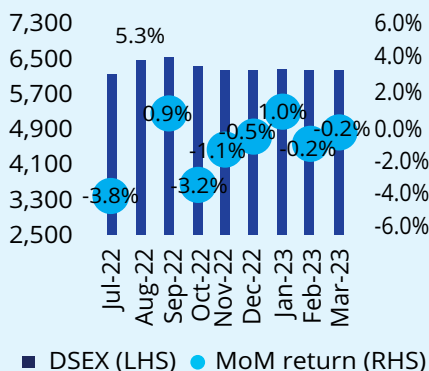


Chart: Avg. daily turnover (BDT bn)

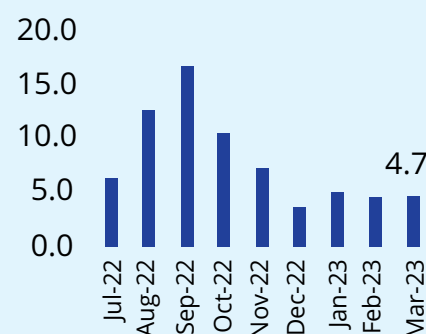


Chart: Market P/E (x)

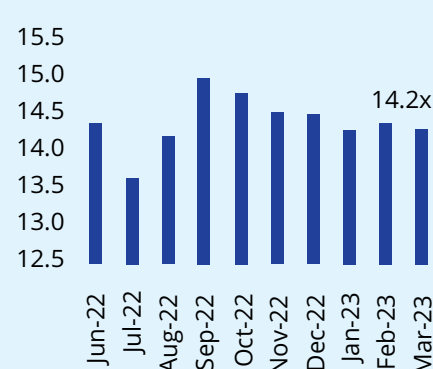


Chart: Sector M.cap return in Mar'23

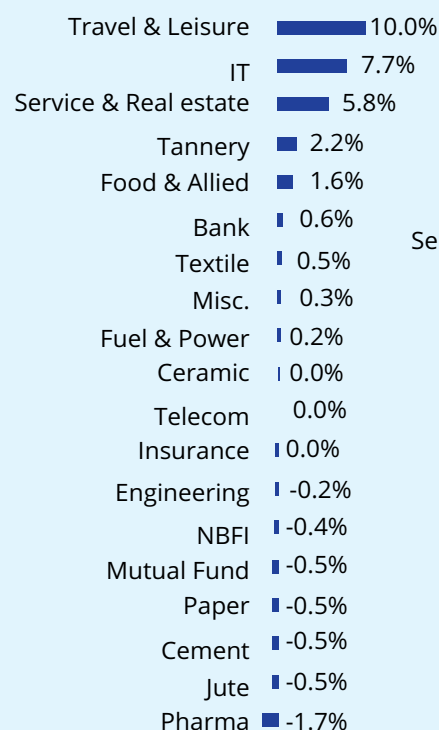


Chart: Turnover (BDT bn) in Mar'23

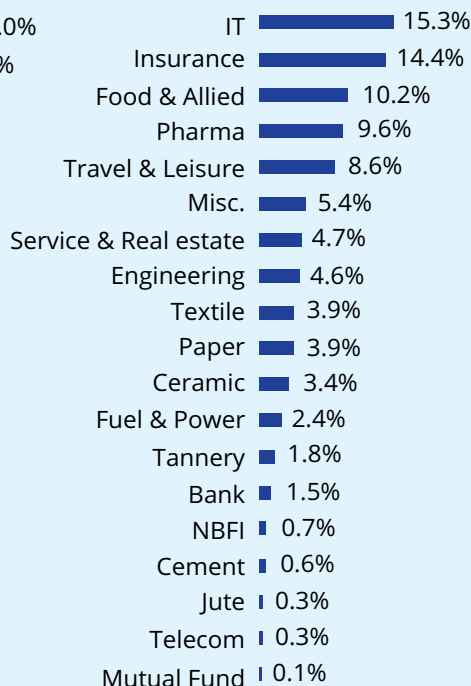


Chart: Sectors by M.cap

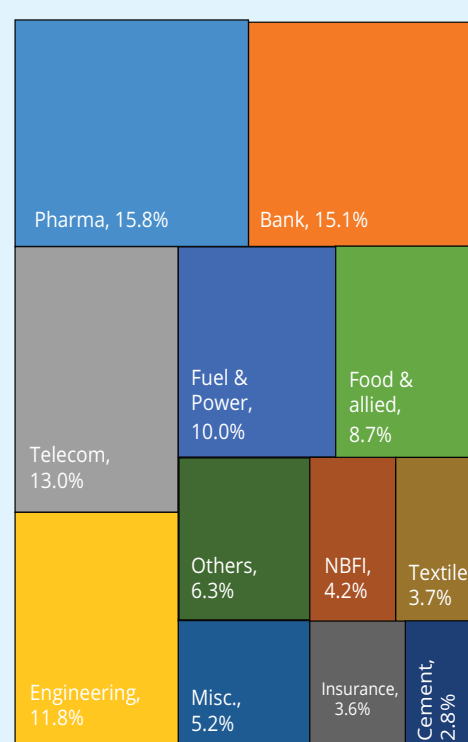
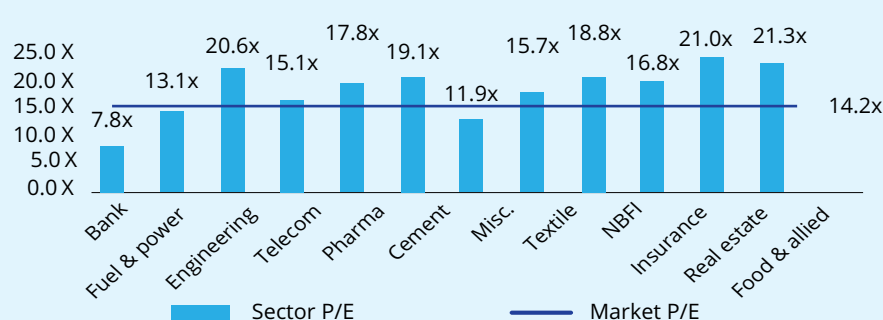


Table: Turnover leaders in DSE

	Ticker	Turnover (BDT bn)
1	SEAPEARL	6.4
2	GENEXIL	4.6
3	ADNTEL	4.1
4	RUPALILIFE	3.9
5	EHL	3.7

Table: P/E ratio of sectors vs market



Source: DSE, City Brokerage Limited

CONSUMER PRICE INDEX: NATIONAL (BASE: 2005-06=100)

Period	General Index	Index by expenditure group								
		1. Food & Beverage	2. Non-Food	I. Clothing & Footwear	II. Fuel & Lighting	III. Household Equipment	IV. Medical Care & Health Expenses	V. Transport & Communication	VI. Recreation, Entertainment,	VIII. Misc. Goods & Services
2013-14	195.08	209.79	176.23	194.77	163.47	206.14	164.06	167.20	164.38	193.75
2014-15	207.58	223.80	186.79	204.50	171.80	214.45	180.77	181.78	168.02	204.21
2015-16	219.86	234.77	200.66	233.38	182.74	227.39	199.94	201.34	171.01	211.61
2016-17	231.82	248.90	209.92	243.56	194.01	235.85	206.70	210.78	177.56	217.51
2017-18	245.22	266.64	217.76	255.24	200.25	249.68	209.28	218.80	183.65	223.81
2018-19	258.65	281.33	229.58	277.64	206.98	265.25	215.31	235.23	186.72	239.87
2019-20	273.26	296.86	243.00	290.00	220.70	282.67	230.07	248.48	190.13	259.27
2020-21	288.44	313.86	255.85	298.14	228.29	298.15	247.86	271.45	193.61	288.53
2022-23										
September	331.88	362.77	292.29	337.21	248.08	341.28	293.16	337.74	214.28	341.13
October	334.89	366.39	294.51	338.17	248.79	344.34	294.93	341.86	215.27	349.33
November	333.07	360.75	297.58	340.91	249.07	349.61	302.73	347.60	215.98	355.45
December	331.35	356.86	298.65	342.96	249.09	353.11	303.20	348.59	216.70	356.87
January	333.34	359.40	299.93	343.90	250.94	354.21	303.57	348.96	218.08	358.95
February	335.29	362.17	300.82	344.49	252.28	355.04	303.90	349.49	218.58	360.12
March	339.07	368.09	301.87	345.29	253.40	355.94	304.94	350.41	218.77	362.65

Source: Bangladesh Bureau of Statistics

CONSUMER PRICE INDEX: RURAL (BASE: 2005-06=100)

Period	General Index	Index by expenditure group								
		1. Food & Beverage	2. Non-Food	I. Clothing & Footwear	II. Fuel & Lighting	III. Household Equipment	IV. Medical Care & Health Expenses	V. Transport & Communication	VI. Recreation, Entertainment,	VIII. Misc. Goods & Services
2013-14	196.90	207.72	179.69	200.61	164.05	197.62	168.87	166.01	179.72	199.74
2014-15	209.10	221.02	190.13	214.07	171.34	209.29	187.18	174.09	183.84	212.34
2015-16	220.10	230.31	203.86	242.26	179.19	222.11	211.04	188.69	187.84	221.12
2016-17	231.02	243.08	211.83	253.51	187.45	229.57	219.35	193.71	194.81	226.47
2017-18	244.17	259.86	219.21	263.96	192.89	246.23	221.15	197.24	201.31	233.72
2018-19	256.74	273.55	230.01	282.76	198.99	261.30	225.86	207.51	205.05	253.71
2019-20	271.20	289.08	242.74	292.21	212.44	277.56	242.40	217.05	208.93	275.65
2020-21	286.37	306.40	254.51	298.86	220.23	286.65	264.04	234.11	214.52	305.80
2022-23										
September	329.86	354.23	291.09	335.74	241.92	321.09	320.59	291.17	237.10	360.68
October	333.40	358.50	293.47	336.71	242.66	328.39	323.14	294.21	238.13	370.53
November	331.51	353.44	296.61	340.15	242.71	331.66	335.30	300.39	239.48	372.64
December	330.00	350.28	297.74	342.57	242.83	334.94	335.51	301.24	239.80	373.92
January	332.36	353.23	299.16	343.73	244.32	337.00	336.02	302.06	241.33	376.40
February	334.51	356.27	299.87	344.38	245.09	337.35	336.30	302.88	241.96	377.93
March	338.48	362.10	300.90	345.17	246.04	338.43	336.34	303.92	241.99	381.83

Source: Bangladesh Bureau of Statistics

CONSUMER PRICE INDEX: URBAN (BASE: 2005-06=100)

Period	General Index	Index by expenditure group								
		1. Food & Beverage	2. Non-Food	I. Clothing & Footwear	II. Fuel & Lighting	III. Household Equipment	IV. Medical Care & Health Expenses	V. Transport & Communication	VI. Recreation, Entertainment,	VIII. Misc. Goods & Services
2013-14	199.73	214.85	171.61	183.66	162.80	221.11	155.82	168.52	147.83	186.37
2014-15	204.76	230.56	182.32	197.93	172.33	223.53	169.80	190.26	150.95	194.16
2015-16	219.31	245.66	196.39	216.50	186.86	236.67	180.93	215.50	152.84	199.87
2016-17	233.29	263.09	207.38	224.66	201.60	246.87	185.05	229.59	158.93	206.45
2017-18	247.17	283.19	215.83	238.67	208.77	255.74	188.96	242.55	164.59	211.57
2018-19	262.17	300.30	229.00	267.92	216.22	272.20	197.25	265.77	166.95	222.78
2019-20	277.06	315.83	243.34	285.82	230.27	291.66	208.97	283.12	169.81	239.06
2020-21	292.27	332.08	257.64	296.78	237.63	318.36	220.17	312.59	171.05	267.20
2022-23										
September	335.62	383.59	293.88	339.99	255.20	370.67	246.22	389.06	189.65	316.99
October	337.64	385.64	295.88	340.94	255.88	372.39	246.65	394.38	190.60	323.15
November	335.95	378.58	298.87	342.34	256.44	381.17	246.99	399.63	190.62	334.23
December	333.85	372.94	299.86	343.69	256.34	385.06	247.89	400.77	191.76	335.82
January	335.15	374.44	300.97	344.21	258.61	384.46	248.03	400.64	192.99	337.40
February	336.74	375.57	302.09	344.70	260.61	386.14	248.44	400.86	193.35	338.13
March	340.16	382.70	303.15	345.52	261.93	386.72	251.21	401.65	193.72	338.97

Source: Bangladesh Bureau of Statistics

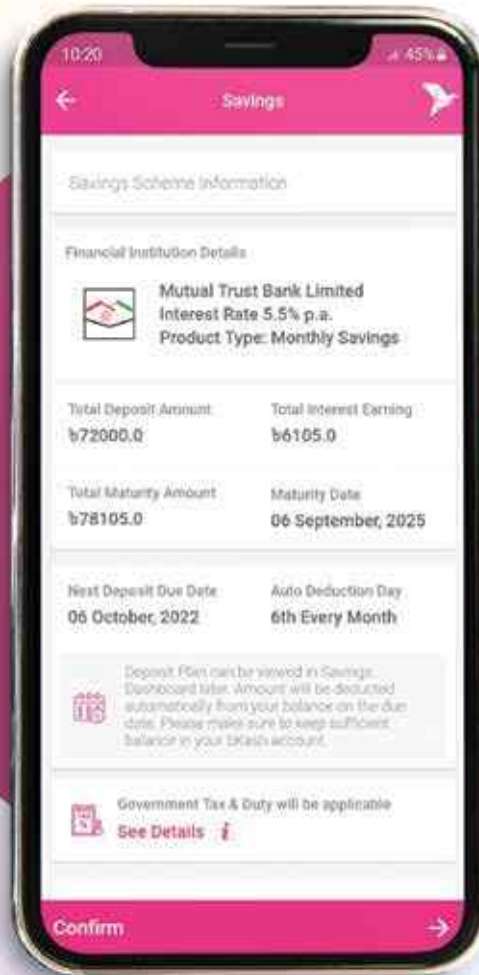
WAGE RATE INDEX BY SECTORS: BANGLADESH (BASE: 2010-11=100)

Sector	2018-19	2019-20	2020-21	January '23	February '23	March '23
General	160.23	170.39	180.83	206.66	208.75	209.96
percentage change (Point to Point)	6.40	6.35	6.12	7.06	7.11	7.18
percentage change (over previous month)				0.63	1.01	0.58
1. Agriculture	159.92	170.28	181.16	207.18	209.27	210.53
percentage change (over previous month)	6.42	6.48	6.39	7.00	7.01	7.22
percentage change (over previous month)				0.61	1.01	0.60
i) Agriculture	159.91	170.32	181.23	207.49	209.60	210.87
percentage change (Point to Point)	6.44	6.51	6.41	7.05	7.06	7.27
percentage change (over previous month)				0.62	1.02	0.61
ii) Fish	160.59	168.58	177.84	191.28	192.17	192.79
percentage change (Point to Point)	5.22	4.97	5.49	4.47	4.27	4.30
percentage change (over previous month)				0.16	0.47	0.32
2. Industry	158.74	168.24	177.52	202.12	204.05	205.16
percentage change (Point to Point)	6.22	5.99	5.51	7.09	7.16	6.92
percentage change (over previous month)				0.63	0.96	0.54
i) Construction	152.86	160.17	167.24	185.17	186.66	187.49
percentage change (Point to Point)	5.19	4.77	4.42	5.74	5.93	5.64
percentage change (over previous month)				0.49	0.81	0.45
ii) Production	170.66	184.65	198.37	236.49	239.31	240.98
percentage change (Point to Point)	8.14	8.21	7.43	9.31	9.17	9.01
percentage change (over previous month)				0.84	1.19	0.70
3. Service	164.78	175.33	185.99	213.44	215.86	217.04
percentage change (Point to Point)	6.69	6.41	6.07	7.27	7.45	7.53
percentage change (over previous month)				0.74	1.13	0.55

Source: Bangladesh Bureau of Statistics



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A Brief Profile of MCCI, Dhaka

Founded in 1904, the Metropolitan Chamber of Commerce and Industry, Dhaka (MCCI) is the oldest and the pre-eminent trade organization of Bangladesh. Its membership roll encompasses leading commercial and large industrial organizations of the country, including public sector corporations and local as well as multinational companies. Presently, almost all major enterprises of the manufacturing and service sector are among its members. The Chamber provides a wide range of professional services to its members.

The Chamber's services, developed over a long period, are comprehensive and cover specialized areas such as taxation, import-export, tariff and non-tariff measures, investment, WTO matters and other national and international economic and commercial concerns. The Chamber maintains a secretariat manned by professional staff. It offers secretarial services to the Bangladesh Employers' Federation (BEF), the lone national level organization of employers in the country dealing with industrial relations, occupational safety and health, workplace cooperation, skills development, labor law and other labor-related issues.

The Chamber's policy recommendations and inputs related to ongoing reforms have gained wide acceptance amongst government and policy makers. MCCI has earned recognition at home and abroad by offering services such as issuing certificates of origin, and, through conducting economic research and sector surveys, offering trade and investment facilitation services, legal services, information management and dissemination, and publications related to trade and commerce.

The Chamber is represented in many Advisory Councils as well as Committees formed by various ministries of the government of Bangladesh. MCCI also maintains effective working relations with development partners, e.g., the World Bank Group, Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ), the Asian Development Bank (ADB), Japan External Trade Organization (JETRO), Japan International Cooperation Agency (JICA), the Asia Foundation, etc. MCCI has a long history of joint collaboration. It interacts regularly with major international trade bodies and many private sector organizations located all over the world.