

CHAMBER NEWS

ISSUE 8 ■ August 2024

NEW EXPORT POLICY 2024-2027



METROPOLITAN CHAMBER OF COMMERCE & INDUSTRY, DHAKA



কেমিক্যালের গন্ধমুক্ত অ্যারোসল নয়
ন্যাচারাল পাওয়ারে মশামুক্ত ঘর

ডেঙ্গু, চিকুনগুনিয়া সহ
প্রাণঘাতী মশা থেকে সুরক্ষা



পণ্যটি কিনতে
স্ক্যান 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

New Export Policy 2024-2027



On May 15, 2024, the Cabinet Committee on Economic Affairs (CCEA) approved the draft Export Policy 2024-2027. This policy is a comprehensive strategic plan aimed at steering the country through the complex landscape of international trade, especially as it transitions from its status as a Least Developed Country (LDC). The policy sets an ambitious export target of \$110 billion by 2027, reflecting the country's aspirations to elevate its global trade presence.

An export policy, vital for a nation's economic growth, provides a structured framework to facilitate international trade. Such a policy enables a country to diversify its export base, reducing reliance on a narrow range of products or sectors. This diversification is crucial in mitigating risks associated with global market fluctuations, ensuring that economic growth is not overly dependent on a few industries.

A notable feature of the new policy is its alignment with World Trade Organization (WTO) regulations. As Bangladesh approaches its transition from the LDC status, it must comply with the WTO's Subsidies and Countervailing Measures (SCM) Agreement. In line with this requirement, the policy phases out cash subsidies on 43 export products, which previously ranged from 10 to 50 percent. Instead, the policy introduces non-cash incentives that comply with WTO rules, allowing Bangladesh to maintain its competitiveness in the global market without violating international trade agreements.

Diversification is a central focus of the Export Policy 2024-2027. The policy aims to broaden the country's export portfolio by encouraging the development of new sectors and exploring untapped markets. This strategy is designed to reduce Bangladesh's heavy dependence on traditional exports, such as ready-made garments. By promoting a more diverse range of products and services, the policy seeks to create a more resilient economy capable of withstanding global market fluctuations and achieving sustainable growth.

The policy also emphasizes the importance of supporting small and medium enterprises (SMEs) and women entrepreneurs. Recognizing their critical role in the economy, the policy includes targeted measures to provide these

groups with the resources and support they need to succeed in export-oriented industries. This includes access to financial assistance, capacity-building initiatives, and the creation of an innovation-friendly business environment. By empowering SMEs and women entrepreneurs, the policy aims to foster inclusive economic growth and tap into the full potential of Bangladesh's entrepreneurial talent.

In line with global trends towards sustainability, the Export Policy 2024-2027 incorporates elements of the 4th Industrial Revolution, emphasizing eco-friendly practices and the principles of the circular economy. This forward-looking approach not only aligns with international sustainability standards but also enhances the competitiveness of Bangladeshi products in global markets. By prioritizing environmentally sustainable practices, the policy positions Bangladesh as a responsible and forward-thinking player in the international trade arena.

Despite its ambitious goals, the policy faces several challenges. The global economic landscape remains uncertain, shaped by the lingering effects of the COVID-19 pandemic and the ongoing geopolitical tensions, such as the Russia-Ukraine conflict. These factors contribute to a volatile global market, posing risks to Bangladesh's export aspirations. However, the policy's proactive approach to addressing these challenges—by promoting diversification, innovation, and sustainability—offers a pathway for the country to navigate these uncertainties and leverage them as opportunities for growth.

In conclusion, the Export Policy 2024-2027 is a comprehensive and ambitious blueprint that sets the stage for Bangladesh's future economic prosperity. By balancing compliance with international trade rules, promoting diversification across industries, and nurturing a culture of innovation, the policy lays a solid foundation for Bangladesh to achieve its export targets and assert its presence in the global economic landscape. Through thoughtful planning and strategic implementation, this policy has the potential to drive significant economic growth, create new job opportunities, and enhance Bangladesh's global trade standing.

ARTICLE



Digital
Sustainability

11 WAYS TO BE AN ENVIRONMENTALLY FRIENDLY BUSINESS

Are you wondering how to be environmentally friendly as a business? We all need to do our bit to tackle climate change, deforestation, and pollution at home, at work, and in our daily lives. Did you know that the average small-medium enterprise sized business (SME) generates around 15 tonnes of CO₂ per year? And that 76% of businesses are yet to implement a decarbonization strategy?

We want to inspire businesses to take steps towards being more environmentally friendly so that we can preserve our planet for future generations. And so, here is a list of 11 easy steps to make your business eco-friendlier.

SAVE ENERGY

Energy use varies dramatically depending on the size and type of your business, but on average, businesses can use between 15,000 and 25,000 kWh of energy a year. To avoid wasting power in your office, implement these super simple solutions.

Lighting Tips

Maximise natural light in your business premise to reduce

energy, and improve health and well-being. Ensure sunlight floods your office space through windows and doors, keeping these areas clear and open. You can also use a bright colour scheme on walls and appliances to reflect light around the space. When natural light isn't possible, motion-sensitive lights can be used to save energy; these only turn on when needed and turn off automatically.

Let Fresh Air in



Harness the power of nature to cool your business in summer by opening windows and doors rather than using air conditioning.

REDUCE DIGITAL IMPACT

Green Hosting

The content for your business website is hosted on a server; these servers use a lot of energy to run and keep cool. The amount of files you have stored on the server, as well as the amount of data requests your website makes to the server as a user navigates your site, the more energy your website is using.

Having your website hosted on a server that is powered using green energy can hugely reduce your website's impact on climate change. A web developer can also carry out regular website clean-ups to reduce the amount of files, code and plugins you have stored on the server, making your website even more eco-friendly.

Website Build



It may be a surprise to learn that how your business's website is built can greatly impact your environmental footprint. Every time a user makes an action on your website, a request is sent to the server to action this request which uses energy. The more complex your website is and the more weight it carries, even down to hidden backend coding, the bigger this request will need to be, and therefore the more energy is required. Reducing your website weight and the number of calls to the server makes your website more eco-friendly.

It's not just the size of the server requests to consider – there are also design factors. Darker color pixels (depending on the monitor) usually require less energy to illuminate than lighter

ones, with black being the lowest energy color and white being the most energy intensive. This means websites with darker colour schemes can be better for the environment.

Solve prides itself on building eco-friendly websites; we offer custom low-carbon builds for businesses prioritizing green credentials. This is a great solution if you are interested in reducing the digital carbon footprint of your website.

Digital Devices

The digital devices you use have a large impact on energy usage. Consider reviewing the devices that you use in your office – from laptops to monitors, TV screens and mobiles – could you pick more eco-friendly choices? While it would do more harm than good to simply go out and buy all new ones (due to the waste you would create from the old ones) – if a computer breaks or needs an upgrade, firstly see if it can be fixed, recycled or sold, then when you are ready to replace it ensure you do your research on the best environmental choice. You could even look into buying second-hand equipment – not only is this better for the environment as it reduces waste, but it can also be a great way to save some money too!

Activate Power Management Systems

Activate the power management system on all your computers. This system will put a PC or laptop into reduced-power mode after a period of inactivity, and you can simply touch a key to wake it up again.

Shut Down Tech At Night

Shut down computers and other appliances at the end of the working day. Although this might not massively reduce energy use, it can't hurt – so if you're not using it, turn it off and don't leave your laptop on charge! In fact, companies who practise energy management (lighting, electronics, and other measures) save around 15% on energy bills per year! This shows that all the little things really do add up.

CHOOSE GREEN SUPPLIERS AND PARTNERS

Green Energy Suppliers

A relatively easy, eco-friendly choice your business can make is to use a green energy supplier. There are an increasing number of energy suppliers available who generate power from sustainable, renewable sources such as solar, wind and hydroelectric power. Some provide a mix of energy sources, and can even guarantee 100% renewable energy. Most are very cost-effective too. Check out suppliers like Octopus (£50 off if you use our link).

Other Eco-friendly Companies



It's not just your energy suppliers to consider. Do your homework and try to partner up with other like-minded, eco-conscious companies wherever possible. From sustainable raw materials suppliers to carbon-balanced printers and even eco-friendly office spaces, there are heaps of green partners out there. Partnering with other eco-friendly services ensures your whole network is as environmentally friendly as possible.

Our Solve office is based at the renowned Nansledan project on the Duchy of Cornwall land. Nansledan is a highly sustainable community that provides mixed-income housing, workspaces, local shops and community facilities within walkable neighbourhoods. Nansledan has been designed and built using local materials, with edible streets and provides solutions, such as EV charging points installed in homes, for people to live low-carbon lifestyles.

GO PAPERLESS

Paperless offices

Traditional offices have paper-based filing systems, which may include filing cabinets, folders, shelves etc, all of which require maintenance, and are resource-intensive. At Solve, we have committed to being a paperless office, meaning less paper and printing and, in turn, less waste and harm to the environment. Our paperless office simply has a desk, chair, and computer; all our information is stored in digital form run on renewable energy.

Paperless Billing

There's no need to send out paper bills and invoices nowadays. E-bills, app notifications and internet banking are commonplace, so get with the 21st century and go paperless. And if you've given customers the option of paperless billing in the past and the uptake was low, why not consider an opt-in for paper bills rather than opt-out? You'll probably find that most customers are quite happy to go digital.

Digital Docs

Going paperless can extend further than simply billing, though. To make your business more environmentally friendly, try to avoid using paper and printing as much as possible. Virtual sign-off, fillable PDF forms and online ordering are just some of the other ways you can let go of the letterhead.

Avoid Single-use Paper



And paper towels. At Solve, we also avoid using single-use kitchen rolls and paper towels in the bathrooms. We use bamboo toilet rolls from 'Who Gives a Crap' as it's more sustainable, and we like that the company helps build sanitation in deprived communities as part of their initiative.

SAVE WATER



In the Kitchen

Saving water is a significant step towards being a more environmentally friendly business. At Solve, we use a dishwasher in the office kitchen and wash all the day's dirty dishes together rather than individual office members washing them by hand throughout the day.

In the Bathroom

In the bathrooms, you could also consider dual flush toilets, which use less water and push taps to avoid water wastage.

Collecting Rainwater

Finally, you could install a water butt outside your business and collect rainwater from quenching the thirst of your office

plants and grassy areas – you could even flush your toilets with it!

RECYCLE & REUSE

Avoid Single Use Plastics



Encourage recycling and reusing. If you're a retail business, you could sell branded reusable products like shopping bags and coffee cups. And if you're an office-type business, ensure you have the relevant recycling bins available and promote best eco practices within staff teams like we do at Solve. You could encourage employees to use reusable lunch packaging or provide them with branded, bento-style lunch boxes – great for marketing and the environment! At Solve, we take our own recyclable packaging to our favorite takeaway spot at lunchtime.

Reduce Food Waste

You could also run initiatives internally to reduce food waste, like selling leftover cafeteria food at the end of the day or an informal noticeboard for staff to share out short-dated produce and save it from the bin. At Solve, we encourage our team to use OLIO or TooGoodToGo to help minimize food waste in our community.

Some businesses even organize community-based recycling schemes like acting as a drop-off point for initiatives such as crisp packet recycling.

THINK ABOUT TRAVEL

Encourage Walking and Cycling to Work



Encourage your employees to take eco-friendlier transport to work, like cycling, walking or running. In 2019, domestic transportation contributed 125.6 million metric tonnes of greenhouse gas emissions. Whilst this has dropped to 111.6 mtCO2 in 2023 (after emissions plummeted during the pandemic) there is still work to be done. Reducing our reliance on our cars plays an important role in meeting emissions targets.

At Solve, we've implemented a Cycle to Work scheme, which gives our team discounts on bikes and equipment to drive them away from four wheels and onto two – which has a positive impact on the environment and also the Solver's health.

Reduce Unnecessary Travel

The pandemic has shown us that many business transactions, meetings, classes and networking events can be held virtually. Moving forward, your business could be more environmentally friendly by reducing unnecessary travel as much as possible. We are the kings and queens of virtual here at Solve. In our Environmental Policy, we demonstrate our commitment to limiting corporate travel wherever we can – if it can be done virtually, we will in order to save emissions.

If you really do need to travel, try to maximize your trip by combining multiple visits.

OFFSET YOUR CARBON EMISSIONS

Offset your carbon emissions by investing in projects that reduce greenhouse gas emissions. This may include:

- reforestation projects
- investing in renewable energy
- engaging in projects that restore biodiversity
- investing in electric vehicle infrastructure
- supporting recycling and composting programmes
- investing in methane capture projects
- purchasing carbon credits from credible carbon offset programmes

By investing in projects that reduce greenhouse gas emissions you can effectively neutralise the carbon footprint associated with your business activities.

At Solve, we have a 100% renewable office that uses a mixture of strategies to offset our carbon footprint. These include using servers powered by renewable energy, planting trees for every website we build (13063 trees currently!), investing

in renewable energy from Octopus Energy, being based in Nansledan which promotes biodiversity, investing in cycle to work schemes and encouraging staff to go plastic-free.

USE ECO-FRIENDLY CLEANING PRODUCTS

Use eco-friendly cleaning products made from natural, non-toxic ingredients. This prevents the release of harmful chemicals into the environment and creates a healthier workplace for everyone. At Solve, we like to use Method, Ecover & Bio D cleaning products, which are made with bio-based formulas, and natural essential oils to keep our plants healthy.

CREATE A GREEN SPACE



Source: <https://solve.co.uk>

A simple way to create a healthy, more environmentally friendly workplace is to make it greener. A famous study from NASA in the 80s concluded that humble house plants could successfully remove nasty chemicals such as benzene, trichloroethylene and formaldehyde from indoor air. Plants absorb the carbon dioxide we breathe out and release fresh oxygen back into the environment, which can cleanse the air at the same time.

At Solve HQ, our office is full of air-cleansing greenery, pumping fresh oxygen into the environment and keeping the air we breathe fresh with over 100 plants!

You could even use window sills to grow fresh herbs that can be used by staff at lunchtime. And if you have space on site, you could have a small veggie patch for staff to manage, grow and enjoy delicious communal crudités at break times.

BE THE CHANGE

Be the change you wish to see in the world. As an eco-friendly business, you could promote horticulture and sustainability by getting involved in tree-planting events or community garden projects. If there aren't initiatives within your local area, why not create your own? Use your power as a business to drive change and promote green thinking to your following. Share your knowledge and encourage others to get involved.

CHAMBER EVENT



CHAMBER LAUNCHES REPORT ON "DEVELOPING THE SEMICONDUCTOR INDUSTRY IN BANGLADESH"

The Chamber launched the strategic document "Developing the Semiconductor Industry in Bangladesh" on 11 July 2024, at the Chamber's Gulshan office. The document outlines the future potential and opportunities for Bangladesh to become a significant player in the global semiconductor hub. Mr. Zunaid Ahmed Palak, MP, Hon'ble State Minister, Ministry of Posts, Telecommunications & Information Technology graced the event as the Chief Guest while Mr. Md. Shamsul Arefin, Secretary, Information and Communication Technology Division, Ministry of Posts, Telecommunications & Information Technology, attended as the Special Guest. Distinguished individuals from academia, the business community, and media were present at the event.



MEMBERS NEWS

IPDC FINANCE



Sustainability Rating 2023

IPDC Finance has been recognized as top performing finance company in Sustainability Rating 2023 of Bangladesh Bank. The sustainability rating evaluates banks and financial institutions based on several components: sustainable finance, green finance, green refinance, core banking sustainability, corporate social responsibility (CSR) activities and banking services coverage. IPDC Finance's outstanding performance in these areas has earned it a prominent position for the third time. The recognition reflects IPDC Finance's commitment to sustainability, driving positive change and setting benchmarks in the financial industry.

STANDARD CHARTERED BANGLADESH



Standard Chartered Bangladesh is partnering with the Bidyanondo Foundation to launch a plastic exchange program to promote recycling and sustainability while supporting approximately 82,000 individuals. As part of this project, the bank will collaborate with the Bidyanondo Foundation to establish 65 plastic exchange camps. Community members will be able to gather and submit their plastic waste at these designated locations, and in exchange take away essential commodities they need such as rice, oil, and other necessities. The pioneering approach not only incentivizes recycling but also provides tangible benefits to individuals and families, enhancing their quality of life. Besides, the plastic collected as part of this initiative will be recycled and used to produce rPET (recycled polyethylene terephthalate) bottles.

PRIME BANK PLC



Prime Bank PLC has signed a \$90 million term loan agreement with the International Finance Corporation (IFC), a member of the World Bank Group, aimed at supporting export and import-based MSMEs in Bangladesh. Hassan O Rashid, CEO of Prime Bank, and Allen Forlemu, IFC's Regional Industry Director, FIG-Asia and Pacific, recently signed the agreement on behalf of their respective organizations. The investment aims to significantly enhance financial access for MSMEs, thereby catalyzing economic growth and resilience across the country. Bangladesh's SME sector, comprising nearly 10 million enterprises and engaging 24 million people, plays a crucial role, contributing 25% to the GDP presently and projected to increase to 35% by 2030.

BRAC BANK



BRAC Bank and BRAC University held the graduation ceremony for the fourth batch of their women entrepreneur accelerator program, 'Uddokta 101'. The three-month intensive training program was designed to groom promising women entrepreneurs and was exclusively available through the bank's women's banking segment, TARA. The initiative, a collaboration between BRAC Bank and the BRAC Business School, aimed to equip women business owners with at least one year of experience with managerial and entrepreneurial skills to sustain and expand their businesses. At the ceremony held at the university campus, 33 women entrepreneurs were awarded certificates of completion. Participants were also given crests for their involvement in the Business Proposal Competition, with three receiving the 'Winner' crest for their excellent case presentation.

ROBI AXIATA LIMITED



Bangladesh has embraced a gaming fever in an intense competition, as the nation's largest mobile gaming event, 'Mobile Mania 2024 Powered by Airtel,' concluded with a big prize giving ceremony in Dhaka. The event saw Ryan Ismail triumph in the eFootball segment, taking home a prize of Tk3 lakh as champion. The runner-up, Abdullah Bin Jahangir, received Tk1.5 lakh. The two-month-long event was organized by the popular eSports platform Discovery One, with Airtel, a subsidiary brand of Robi Axiata Limited, as the lead partner. Over 1,700 gamers participated in the tournament. The winners of the games were awarded a total of Tk30 lakh in prizes. Present at the ceremony were Shihab Ahmad, Chief Commercial Officer of Robi Axiata Limited, and Sadaab Hossain, Managing Director and Co-founder of Discovery One Limited.

MUTUAL TRUST BANK PLC



Mutual Trust Bank PLC (MTB) partnered with Footsteps together in an initiative to minimize the loss and damage of low-income households in cyclone-prone coastal Bangladesh through the organization's Disaster Resilience Bags. On 13 June 2024, 100 families living in disaster-prone zones were provided with Disaster Resilience Bags in Barguna Sadar Upazila, an area that has been devastated by the impact of Cyclone Remal recently. The Disaster Resilience Bag, designed and customized by Footsteps, is both waterproof and floatable on waterbodies, allowing people to store and protect valuable items such as cash, documents, clothing, electronics, and other personal belongings. The bag also includes survival items such as lifejackets, raincoats, torches as well as disaster guidelines with specific plans of action before, during, and after a flood or cyclone event. The Disaster Resilience Bag allows a family to store their valuable belongings and flee during disasters with their belongings protected in the bag, minimizing loss and damage and protecting their livelihoods in events of natural disasters.

IFIC BANK



IFIC Bank inaugurated its annual 'Modhumash Utshob 2024', a vibrant celebration dedicated to its valued customers and well-wishers. This tradition, eagerly anticipated each year, highlights the bounty of seasonal fruits and promotes a sense of community across the bank's network. The month-long festivities will take place across all 1400 branches and uposhakhas of IFIC Bank, offering a unique opportunity for customers to engage and enjoy the seasonal delights. The inaugural celebration, held on 3 July 2024 at the Principal Branch, was attended by the Additional Managing Director (AMD) Mr. Md. Nurul Hasnat and Deputy Managing Directors Mr. Md. Monir Rahman and Mr. Md. Rafiqul Islam along with senior officials of the bank and esteemed customers.

SOUTHEAST BANK PLC



Southeast Bank PLC. distributed Special CSR Fund among farmers for cultivation and purchasing agri-based machinery. In Presence of Nuruddin Md. Sadeque Hossain, Managing Director of Southeast Bank, financial assistance was handed over to Md. Abdul Quader, Founder & Executive Director of Setu. Md. Masum Uddin Khan and Abidur Rahman Chowdhury, Deputy Managing Directors of Southeast Bank PLC. were also present at the ceremony. The financial assistance was channeled to grass roots farmers of the country through the renowned non-government development organization Setu. Other senior officials from both the organizations were also present at the ceremony.

CORPORATE NEWS



Eastern Bank Ltd (EBL) experienced a 30 percent year-on-year growth in consolidated profit to Tk 1.76 billion in April-June (Q2), mainly supported by higher interest income. Its consolidated profit in January-June was also up 33 percent to Tk 3.22 billion, compared to the same period a year ago for the same reason. EBL reported a net interest income of Tk 2.78 billion in Q2 this year, a 52 percent year-on-year growth. Subsequently, the company witnessed a year-on-year growth of 44 percent in operating profit to Tk 7.26 billion in Q2 this year. The rise in the operating expenses was within a tolerable level of 8 percent because of efficiency in management.



Marico Bangladesh declared a record 1,000 percent interim cash dividend based on audited financials for the three-month period ended June 30 this year. The multinational company's revenue rose by 10 per cent year-on-year to Tk 4.36 billion in April-June this year, as per the audited financial statements. Its net profit also grew by 30 percent to nearly Tk 1.73 billion for April-June this year compared to the same quarter a year before, supported by higher sales and increased finance income. Its net finance income climbed more than 8-fold year-on-year to Tk 277 million amid rising deposit interest rate.



The Board of Directors of Exim Bank accorded its approval for the issuance of Exim 6th subordinated bonds worth Tk 3 billion. Bonds with a maturity period of seven years will be non-convertible, unsecured, fully redeemable, and will have floating rates. The bank wants to strengthen Tier- II capital under Basel-III norms through private placement.

SINGER[®]

Bangladesh Limited

Singer Bangladesh saw its second-quarter net profit drop 45 percent year on year to Tk 257 million due to higher finance costs amid rising interest rate. In the same quarter (April-June) of the previous year, the electronic and home appliance manufacturer made a Tk 471 million profit. Accordingly, the earnings per share stood at Tk 2.58 for April-June quarter this year, down from Tk 4.72 in the same quarter a year ago. The company's net finance costs have more than doubled to Tk 346 million in April-June this year, from Tk 162 million in the same quarter last year, due to the higher level of borrowing being utilized at higher interest rates. The company's sales, however, grew 9.6 per cent year on year to Tk 7.86 billion during the quarter due to an adjustment in the selling price.



BRAC Bank's net profit after tax (NPAT) soared 77 percent year-over-year to Tk 591 crore in the first six months of 2024 driven by robust deposit and revenue growth. On a standalone basis, the bank's customer deposits surged 34 percent on an annualized basis, increasing from Tk 49,132 crore to Tk 57,511 crore in the first half of 2024. Revenue climbed 37 percent year-over-year from Tk 1,510 crore to Tk 2,061 crore. In the January-June period, the bank's consolidated earnings per share (EPS) rose to Tk 2.95 from Tk 1.75 in the corresponding period of 2023. Consolidated net asset value (NAV) per share increased to Tk 39.95 on June 30, 2024, from Tk 37.60 on December 31, 2023. The bank improved its standalone non-performing loan (NPL) ratio to 2.89 percent in H1 2024 from 3.38 percent in December 2023.



Linde Bangladesh's profit surged 46 percent year-on-year to Tk 101 million in the April-June quarter this year, riding on higher sales even after the sale of its hard goods business. The company's cost of goods sold was reduced by 9 percent year-on-year to Tk 288 million in the quarter as raw materials' prices declined to some extent in the recent months. Its half-yearly profit also jumped 45 percent year-on-year to Tk 198 million in January-June this year, while sales grew 10 percent to Tk 1.14 billion during the time. Linde sold its welding electrode

business to ESAB Group, an American-Swedish industrial company, early in July 2024. Electrodes business used to yield more than half of the revenue generation until 2022. The country experienced severe headwinds in shipbuilding, infrastructure, and real estate projects, which resulted in subdued demand for welding electrodes, which compelled Linde to sell the unit..



NRB Bank, a fourth-generation private commercial bank, gained a profit of Tk 850 million in April-June (Q2) this year as opposed to a loss of Tk 28.5 million in the same quarter of the previous year. The company's foreign exchange gain and operational efficiency played a role behind the turnaround in the second quarter through June. The half-yearly results are also positive. The bank has reported a profit of Tk 100 million in January-June this year against a loss of Tk 420 million incurred in the same period of the previous year.



Kiam Glassware Industries, a sister concern of the BRB Group, is set to establish a glassware manufacturing facility at Bangabandhu Sheikh Mujib Shilpa Nagar. The first unit of the factory is scheduled to begin production in February 2025. The factory, which will produce glassware products, including plates, glasses, jugs, cups, and bowls, will generate employment for approximately 2,500-3,000 people. The project is planned to be completed in two phases. The first phase involves the construction of a soda-lime glass manufacturing factory that will produce 70 tonnes of glassware products daily. In the second phase, a packaging industry will be developed on an additional 10 acres, along with a new manufacturing unit capable of producing 50 tonnes of opal glass per day.



Bata Shoe Company Bangladesh reported that its net profit plunged 38% to Tk18.78 crore in the April-June quarter of this year as the sales value declined because of the low demand driven by the high inflation. Its revenue fell by 19% to Tk261 crore during the second quarter against the previous same time. At the end of the first half of this year, its total revenue stood at Tk542 crore, which was 4% lower from the previous year, while the net profit fell by 15% year-on-year to Tk37 crore.



Unilever

Despite a decline in revenue, Unilever Consumer Care registered a 15 percent year-on-year growth in profit to Tk 189.49 million in April-June (Q2) this year, backed by operating efficiency and an increase in net finance income. The one-off waiver of technology and trademark royalty granted by the parent company also supported the growth. The same factors also helped the company to experience a 13 percent year-on-year growth in profit to Tk 413.30 million in January-June (H1) this year amid a 10 percent year-on-year decline in revenue during the same period. The company's revenue comes from sales of health food drink Horlicks and glucose powder, which decreased 6.58 percent in Q2 this year, compared to the same quarter of the previous year.



Amidst economic challenges and high inflation, IPDC Finance Limited reported impressive profits for the first half (H1) of 2024. The company's revenue for the period increased by 9.3 percent from the previous year, reaching Tk 1,538 million. The growth is attributed to the improvement in rates and the removal of the cap, which benefited the financial industry by widening the gap between interest rates on loans and deposits, leading to higher net interest income. Another major contributor to the growth was the increase in investment income, which rose by 114.6 percent, reaching Tk 218 million, up from Tk 101 million in H1 of 2023. Efficient management and cost optimization efforts also played a crucial role, with operating costs decreasing by 8.9 percent in H1 of 2024.



Prime Bank PLC reported a 49 percent increase in net profit after tax (NPAT) for the first half(H1) of 2024. Standalone NPAT reached Tk 329 crore, up from Tk 221 crore in the same period of 2023. Earnings per share climbed to Tk 2.91 from Tk 1.95. Net asset value (NAV) and net operating cash flow per share (NOCFPS) stood at Tk 32.05 and Tk 8.71, respectively, in H1 2024, compared to Tk 28.69 and Tk 0.86 in H1 2023. The bank's total assets reached Tk 51,181 crore at the end of June 2024, with loans and advances totaling Tk 32,632 crore. Prime Bank's capital-to-risk-weighted assets ratio (CRAR) was 18.12 percent, one of the highest in the banking industry. The bank's NPL coverage ratio stood at 142 percent.

NATIONAL NEWS

AIIB TO PROVIDE \$400 MILLION AS BUDGET SUPPORT



Under an agreement signed recently, Asian Infrastructure Investment Bank (AIIB) will provide \$400 million to Bangladesh as budget support for implementing the 'Climate Resilient Inclusive Development Program- Subprogram1'. The scope of the Program, taken by the Finance Division, includes the following reform areas: (a) creating an enabling environment for implementing climate priorities across ministries; (b) facilitation of climate adaptation priorities; and (c) accelerating climate change mitigation actions. The loan will be received in standard terms and conditions of AIIB. The maturity period of the loan is 25 years including a grace period of five years. The interest rate of the loan is Reference Rate Variable Spread and Front-End Fee is 0.25%.

CABINET APPROVES NEW EXPORT POLICY

The Cabinet approved the draft export policy for 2024-27, keeping in mind the challenges presented by Bangladesh's graduation from a least developed country (LDC) to a developing one in 2026. Under the new policy, the government aims to export \$110 billion worth of goods by FY27, cabinet Secretary said after a cabinet meeting led by Prime Minister Sheikh Hasina.

BANGLADESH BANK KEEPS POLICY RATES UNCHANGED

For the first half of FY25, Bangladesh Bank will maintain a cautiously tight monetary policy stance, keeping the policy (Repo) rate at 8.50 percent, the SDF rate at 7 percent, and the SLF rate at 10 percent unchanged. Additionally, BB will continue quantitative tightening by streamlining Open Market Operations, ceasing currency swaps among banks and BB, and refraining from creating new money for government spending. However, BB remains prepared to take necessary policy actions if required.

GDP GROWTH RISES TO 6.12% IN Q3

Bangladesh's gross domestic product (GDP) growth rose to 6.12 percent in the third quarter of 2023-24 fiscal year, from 2.3 percent of the same quarter of last fiscal year, according to the provisional data released by the Bangladesh Bureau of Statistics. In the immediate past quarter of October-December period of 2023-24 fiscal year, the GDP growth was 3.78 percent. Growth in the industrial sector, which accounts for around 33 percent of the GDP, jumped to about 7.03 percent in the January-March quarter of FY24 compared to 4.98 percent during the same period a year prior. Similarly, growth in the agriculture sector increased to 5.46 percent from 1.88 percent in a gap of a year. Besides, growth in the services sector, which makes up 53 percent of the GDP, also increased to 4.97 percent in the same quarter of FY24 from the previous year's 1.47 percent.

BRONZE JEWELRY OF GOPALGANJ RECOGNIZED AS GI PRODUCT



Bronze jewelry of Gopalganj has been recognized as a Geographical Indication (GI) product. This is the second product from the district to get this recognition. Earlier, Rosogolla from Gopalganj received GI recognition as the first product in the district. This was stated in a journal published by the Department of Patents, Industrial Designs and Trademarks under the Ministry of Industries. The publication, made in accordance with Section 12 of the Geographical Indication of Goods (Registration and Protection) Act, 2013, officially registered Gopalganj's bronze jewelry as a GI product.

\$21.85 MILLION INVESTMENT IN BEPZA EZ



Chinese company Unicorn Handbag Limited is going to invest \$21.85 million to set up a carry bag and luggage manufacturing plant in BEPZA Economic Zone. Bangladesh Export Processing Zones Authority (BEPZA) signed an agreement with the company to this effect recently. The Chinese company will produce 1.7 million pieces of backpack and handbag, wallet, bag, cap, belt, and luggage annually and create employment opportunities for 2,000 Bangladeshi nationals.

NATIONAL EXPORT TROPHY CONFERED ON 77 EXPORTERS



The National Export Trophy was handed over to 77 top exporters, in 32 categories, for the fiscal year of 2021-22 at a program held at the Osmani Memorial Auditorium. Among the award winning exporters, Rifat Garments Ltd, in readymade garment (RMG) woven category, received the highest recognition, the Bangabandhu Sheikh Mujib Export Trophy, for highest export earnings in the fiscal 2021-22. The winning exporters received gold, silver and bronze awards.

FOUR NEW FACTORIES GET LEED PLATINUM CERTIFICATION



Four new factories in Bangladesh have recently been certified as LEED Platinum, marking a significant achievement in the country's sustainable industrial growth over the years. The factories of the companies are Shirts Limited, Aptech Caswier Ltd, Ananta Jeanswear Ltd and Big Boss Corporation Ltd. This brings the total number of LEED factories to 224, with 88 Platinum and 122 Gold rated. Bangladesh now has 59 out of the top 100 highest-rated LEED Certified Factories in the world.

BENAPOLE CUSTOM HOUSE SURPASSES REVENUE TARGET



The Benapole Custom House exceeded its revenue target for the 2023-24 fiscal year. The revenue target for Benapole Custom House in the 2023-24 fiscal year was Tk 59,480 million, while actual revenue collected amounts to around Tk 61646 million. According to Benapole Custom sources, the total import volume for the 2022-23 fiscal year was 1.445 million tons, which increased to 1.72178 million tons in the 2023-24 fiscal year.

NBR MAKES FIVE-YEAR PLAN TO MODERNIZE CUSTOMS

The National Board of Revenue (NBR) has finalized a five-year strategic plan for customs aiming at modernizing customs procedures, reducing trade costs and improving revenue performance. The proper implementation of the plan would significantly reduce trade costs, improve revenue performance, develop essential infrastructure, introduce crucial legal reforms, and build the capacity of customs officials and ultimately facilitate smoother trade operations, according to the NBR.

INTERNATIONAL NEWS

PAKISTAN



Pakistan has reached a staff-level agreement for a new \$7 billion loan deal, the International Monetary Fund (IMF) said, the country's latest turn to the global lender for help in propping up its economy and dealing with its debts through big bailouts. The new loan deal, which will last for 37 months, is aimed at strengthening fiscal and monetary policy as well as reforms to broaden the tax base, improve the management of state-owned enterprises, strengthen competition, secure a level playing field for investment, enhance human capital, and scale up social protection through increased generosity and coverage in a major welfare program, the IMF said.

INDIA



India's foreign exchange (forex) reserves reached an all-time high of US\$657.155 billion during the week ended July 5, according to the country's central bank, the Reserve Bank of India (RBI). The overall forex kitty rose by \$5.16 billion dollars over the preceding week. While the forex reserves' biggest component the foreign currency assets (FCAs) stood at \$577.11 billion, the gold reserves stood at \$57.432 billion, and the special drawing rights were at \$18.036, showed the RBI data. The FCAs registered a growth of \$42.29 billion, while the gold reserves increased by over \$904 million during the week.

SRI LANKA



Sri Lanka's earnings from tourism rose to over US\$1.5 billion in the first six months of 2024, a 77.9-percent increase year on year, the Central Bank of Sri Lanka (CBSL) said in a report. Tourist arrivals in the first half was 1.01 million, up 61.7 percent from the same period in 2023. Tourism earnings in June hit \$113.4 million, compared to \$100.3 million one year ago. Meanwhile, remittances received during the first six months of 2024 were \$3.14 billion, up from \$2.82 billion in the same period last year. Tourism and remittances are among the top foreign revenue generators for the South Asian nation.

MYANMAR



Myanmar exported over 87,800 tonnes of fish in the period from April to July, earning over US\$98 million, the state-run media the Global New Light of Myanmar reported. The Southeast Asian country exported fish worth \$65.75 million by sea and \$32.736 million by land borders. The exports included more than 20 fish species, including hilsa, rohu, catfish, and seabass, according to the Myanmar Fisheries Federation. Myanmar exports fishery products to over 40 countries, mainly to Thailand and China.

INDONESIA



Indonesia launched a long-term visa scheme intended to attract foreign investors. The five-year "Golden Visa" requires individual investors to set up a company worth \$2.5 million, while a 10-year visa requires a \$5 million investment. Individuals not looking to set up a company must place \$350,000 and \$700,000 to gain a 5-year and 10-year permit respectively, and the money can be used to buy Indonesian government bonds, public company stocks, or place deposits. Corporate investors are required to invest \$25 million to get five-year visas for directors and commissioners. They need to invest \$50 million to gain a 10-year visa.

CHINA



China's exports in May 2024 grew at their fastest pace in more than a year despite trade tensions, though imports fell short of analyst expectations, according to customs data released recently. The country's exports jumped 7.6% in May from the same month last year to \$302.35 billion, rising at the fastest pace since April 2023, while imports rose by 1.8% to \$219.73 billion, resulting in a trade surplus of \$82.62 billion, up from April's \$72.35 billion.

GREECE

Some 600,000 -- mostly well-educated -- left Greece between 2010 and 2021, according to the country's finance ministry, which now wants to tempt them back with tax breaks. The state is offering a 50 percent tax rebate for the first seven years of relocation to Greece to tempt emigrants back. But even as Greece actively tries to reverse the trend, young people are still leaving, albeit at a reduced rate. Greece is no stranger to brain drains and economic migration. In the late 19th and early 20th centuries, many of its brightest and best left in search of a better future in the United States, Canada and Australia.

SPAIN

The Spanish economy grew by 0.8 percent in the second quarter, more than expected, because of higher exports and strong household spending. The growth rate is one of the highest in the eurozone where it is the fourth biggest economy. Growth was driven by a 1.2 percent rise in exports and higher business investment, which rose by 0.9 percent after expanding 2.6 percent in the previous three months. Higher household spending also helped, rising 0.3 percent, down slightly from a 0.4 percent expansion in the previous

quarter. The Spanish government this month increased its growth forecast for the economy this year to 2.4 percent from 2.0 percent.

GERMANY

Sentiment among German companies declined more than anticipated in June 2024, marking the first month-over-month drop since December 2023, the ifo Institute reported. The monthly survey of around 9,000 German firms in manufacturing, services, trade, and construction revealed that the ifo Business Climate Index fell from 89.3 points in May to 88.6 in June, missing economists' expectations of a rise to 89.7. The overall confidence decline was primarily driven by worsening business expectations for the next six months. The expectations gauge fell from 90.4 in May to 89 in June, falling short of the predicted 91. In manufacturing, the business climate fell after three consecutive months of improvement, with companies becoming more cautious about the future. However, in the service sector, the index increased. Service providers evaluated their situation more positively, and the outlook for the second half of the year also continued to improve.

UK

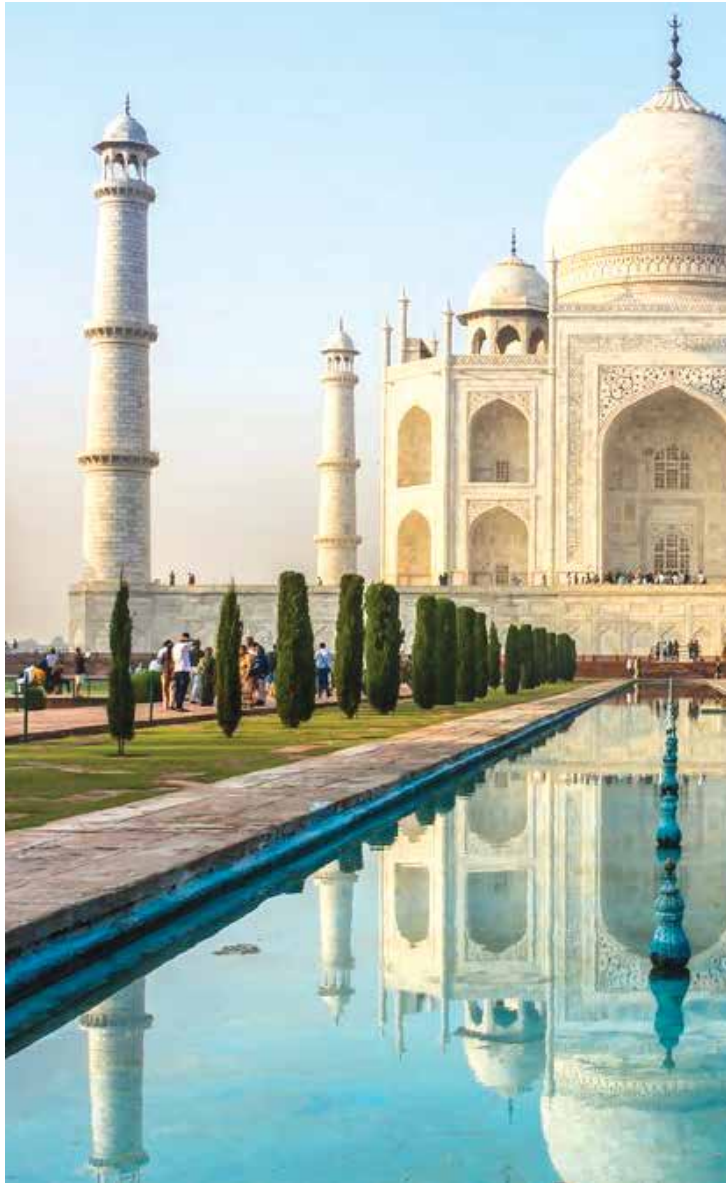
UK's inflation rate held steady in June 2024 after returning to the Bank of England's target the previous month, confounding expectations for another modest slowdown. The Consumer Prices Index was unchanged at 2.0 percent in June from the same level in May, the Office for National Statistics said in a statement, compared with market forecasts of 1.9 percent. Hotel prices rose strongly, while second-hand car costs fell but by less than this time last year, said ONS chief executive. However, these were offset by falling clothing prices, with widespread sales driving down their cost. . Meanwhile, the cost of both raw materials and goods leaving factories fell on the month, though factory gate prices remain above where they were a year ago.

USA

Hiring in the US private sector decelerated unexpectedly in July 2024. The private sector added 122,000 jobs in July, down from June's revised 155,000 figure and marking a weaker performance than anticipated. Service-providing industries accounted for most of July's gains, with trade, transportation and utilities adding 61,000 jobs. But this was partially offset by losses elsewhere, such as in professional and business services. The information and manufacturing sectors also showed weakness, even as hiring remained solid in construction.

COUNTRY PROFILE

India



	Area 3,287,263 sq km
	Population 1.409 billion
	Capital New Delhi
	Real GDP (purchasing power parity) \$10.079 trillion (2022 estimate)
	Real GDP per capita \$7,100 (2022 estimate)
	GDP official exchange rate \$3.417 trillion (2022 estimate)
	Real GDP growth rate 7.24% (2022 estimate)
	Inflation rate (consumer prices) 6.7% (2022 estimate)
	Public debt 46.52% of GDP (2018 estimate)
	Taxes and other revenues 12.02% of GDP (2018 estimate)
	Current account balance -\$79.051 billion (2022 estimate)
	Foreign exchange and gold reserves \$567.298 billion (2022 estimate)

Source: The World Factbook, Central Intelligence Agency

The world's seventh largest country in area, India encompasses a varied landscape, rich in natural resources. With more than one billion inhabitants, the country ranks second only to China among the world's most populous countries. Its people, who are culturally diverse, speak eighteen major languages and more than 1,000 minor languages and dialects.

India's diverse economy encompasses traditional village farming, modern agriculture, handicrafts, a wide range of modern industries, and a multitude of services. Slightly less than half of its workforce is in agriculture, but services are the major source of economic growth, accounting for nearly two-thirds of India's output but employing less than one-third of its labor force. India has capitalized on its large educated English-speaking population to become a major exporter of information technology services, business outsourcing services, and software workers. Nevertheless, the country's per capita income remains below the world average. Economic liberalization measures, including industrial deregulation, privatization of state-owned enterprises, and reduced controls on foreign trade and investment, began in the early 1990s



Industries

Textiles, telecommunications, chemicals, pharmaceuticals, biotechnology, food processing, steel, transport equipment, automotive, cement, mining, petroleum, machinery, and software



Agriculture

Rice, wheat, oilseed, tea, sugarcane, potatoes, cotton and jute are major agricultural crops.



Tourism

Tourism generated US\$240 billion or 9.2% of India's GDP in 2018 and supported 42.673 million jobs (8.1% of its total employment). Delhi, Mumbai, Chennai, Agra and Jaipur were the five most visited cities by foreign tourists in 2015.



Electricity generation sources (2020 estimate)

Fossil fuels: **76.1%**, Hydroelectricity: **9.9%**, Solar: **5.2%**, Wind: **4.3%**, Nuclear: **2.6 %**, Biomass and waste: **1.9%**.



Transportation

Road:

As per 2017 estimates, the total road length in India is 5,603,293 km making the Indian road network the second largest road network in the world after that of the United States. National Highways connect all the major cities and state capitals, forming the economic backbone of the country.

Railway

The railway network travels across the country, covering more than 7,321 stations over a total route length of more than 67,415 km and track length of about 123,542 km as of March 2019.



Foreign Trade

Export: \$767.643 billion (2022 estimate), **Imports:** \$902.304 billion (2022 estimate), **Major export destinations:** USA, UAE, Netherlands, China, Bangladesh, **Major export commodities:** refined petroleum, diamonds, packaged medicine, garments, jewelry, **Major import sources:** China, UAE, USA, Saudi Arabia, Russia, **Major Import commodities:** crude petroleum, coal, gold, natural gas, diamonds

Bilateral Trade Position between Bangladesh and India

(Value in million US\$)

FY	BD export to India	BD Import from India	Total Trade
2022-23	2129.49	9,492.40	11,621.89
2021-22	1991.39	13,940.10	15,931.49
2020-21	1279.66	8593.50	9,873.16.

Two-way trade between Bangladesh and India amounted to US \$11,604.09 million in FY 2022-23 compared US\$15,931.49 million in FY 2021-22, showing a fall of 27.16 percent. Bangladesh's export to India in FY 2022-23 amounted to US\$2129.49 million compared to US\$1991.39 million in FY 2021-22, showing a rise of 6.93 percent.

Major export items from Bangladesh to India in FY 2022-23 were woven garments (\$ 580.70 million), knit garments (\$432.15 million), agri- products (\$194.65 million), jute & jute goods (\$126.70 million), leather & leather products (\$114.31 million), home textiles (\$107.56 million), raw jute (\$108.30 million), footwear (\$67.10 million), frozen & live fish (\$51.63 million) and others like cement, plastics and melamine products, juice, mineral water, prepared foodstuffs & beverages, polymers of ethylene, raw hides & skins of bovine and lead acid battery(\$346.47 million).

Bangladesh's import from India amounted to US\$9492.40 million. In FY 2022-23 were cotton (\$1921.90 million), cereals (\$995.50 million), nuclear reactors, boilers, machinery and mechanical appliances, parts thereof (\$589.90 million), residues and waste from food industries, prepared animal fodder(\$572.30 million), vehicles other than railway or tramway rolling stock and parts & accessories thereof (\$481.60 million), mineral fuels, mineral oil and products of their distillation bituminous substances; mineral waxes (\$469.70 million), sugar & sugar confectionery (\$440.80 million), organic chemicals (\$329.80 million), edible vegetable and certain roots and tubers (\$304.0 million), tanning or dyeing extracts; (\$282.30 million), plastics and articles thereof (\$275.60 million), etc.

NEW PRODUCTS

TIGER KMD-A100 RICE COOKER



Those wood or coal stoves were once the standard way of preparing the staple of Japanese cuisine, steamed rice, and according to purists the rice they cook is incomparable. The Tiger KMD-A100 Outdoor Kamado Rice Cooker allows you to test this out for yourself, bringing a small, easy-to-use stove to your kitchen, garden, or camp site! The Rice Cooker doesn't need any electricity: the heat it uses to prepare delicious, old-school rice comes instead from burning newspapers! After you've washed the rice and put it in the pot with water, you place the pot in the kamado and insert crumbled newspaper underneath. Then just light it up and let nature take its course, as it has been doing for all those centuries before we had electricity. A compact 25 x 25 x 23.3 cm and good for up to five measures (900 ml) of rice, this is the very best kind of nostalgia!

POTARA



For night walks, no matter how long or short, it's best to stay vigilant. Despite Japan being generally safe compared to other countries, it's still important to take the necessary precautions when heading out at night. The Potara is a portable light with a built-in security alarm that keeps you safe while out at night. It's good for night walks and camping trips and is an addition to your emergency kit. It comes in three different colors and is waterproof. With the push of a button, choose from different lighting or blinking modes for increased visibility. To activate the security alert, all you need to do is pull on the device, and it'll release an 88dB alert.

SANWA USB FAN



USB fans have been around for a while so you probably already have one. But you're probably not fully satisfied with yours: it's too small, weak, or limited. You want to get more out of yours without losing the convenience of USB. The Sanwa USB Fan FAN-USB1BK is exactly that: a USB-rechargeable fan, compact enough (218 x 92 x 252 mm) to be convenient but big enough to be powerful, and with a few more aces up its sleeve! The first ace is its powerful motor that can be set to four different air volume levels, meaning the fan keeps you cool even when it's really hot. The second is that it can be used in four different ways: you can just place it on your desk, clamp it to the edge of your desk, stick it on a metallic surface using its magnet, or attach it on a camera tripod. And the third ace is that its head can be rotated 360 degrees both vertically and horizontally to supply you with a cooling breeze.

CADO SAP 002 ANTIBACTERIAL DEODORIZER



Isn't the Cado SAP 002 Antibacterial Deodorizer just another air purifier? You would think so but according to its manufacturer, there's a big difference: while an air purifier uses filters that absorb odorous substances and collect dust, bacteria, viruses, and pollen, this device uses low-concentration ozone combined with a metal catalyst that decomposes the bacteria, viruses, and odorous substances, leaving the air in your space really clean! So if you're looking for the most drastic way to sterilize and deodorize your room, your search stops here! And the best part is that it comes in a small (approximately 170 x 350 mm and stylish unit: the Cado SAP 002 Antibacterial Deodorizer sits in a corner of any 16 square meter room, blending right in (it even comes in two very-easy-to-match colors, white and cool gray). It boasts four modes, including one that has a motion sensor so it starts only when it senses a presence, and it even has a three-level LED light to double as a discreet ambient lighting fixture!

SCIENCE & TECHNOLOGY

HYDROGEN FLIGHTS SET TO REVOLUTIONIZE AIR TRAVEL



By 2045, nearly all short-range flights could be hydrogen-powered, with significant advancements in technology driving efficiency and range. Hydrogen-powered flight would offer new opportunities for fossil-free travel, and technological advancements in the field are moving fast. New studies from Chalmers University of Technology in Sweden indicate that by 2045, almost all air travel within a 750-mile radius could be made with hydrogen-powered aircraft. Additionally, with a novel heat exchanger currently in development, this range could be even further. These technological advances can be seen inside the Chalmers wind tunnels, where researchers test airflow conditions in cutting-edge facilities. Here, more energy-efficient engines are being developed that pave the way for safe

and efficient hydrogen flight for heavy-duty vehicles. “If everything falls into place, the commercialization of hydrogen flight can go really fast now. As early as 2028, the first commercial hydrogen flights in Sweden could be in the air,” says Tomas Grönstedt, Professor at Chalmers University of Technology, and Director of the competence center TechForH2* at Chalmers.

WORLD’S FIRST ANODE-FREE SODIUM BATTERY



Researchers from UChicago Professor Y. Shirley Meng’s Laboratory for Energy Storage and Conversion (LESC) have created the first anode-free sodium solid-state battery. By developing this battery, the LESG has brought the reality of inexpensive, fast-charging, high-capacity batteries for electric vehicles and grid storage closer than ever. Although there have been previous sodium, solid-state, and anode-free batteries, no one has been able to successfully combine these three ideas until now. The lithium commonly used for batteries is scarce. It makes up about 20 parts per million of the Earth’s crust, compared to sodium, which makes up 20,000 parts per million. This scarcity, combined with the surge in

demand for lithium-ion batteries for laptops, phones, and EVs, has led to surging prices, putting the needed batteries further out of reach. Lithium deposits are also concentrated. The “Lithium Triangle” of Chile, Argentina, and Bolivia holds more than 75% of the world’s lithium supply, with other deposits in Australia, North Carolina, and Nevada. This benefits some nations over others in the decarbonization needed to fight climate change.

REVIEW

Export Earnings



The release of export data for the month of June 2024 will get delayed as the both Bangladesh Bank (BB) and Export Promotion Bureau (EPB) are correcting the data mismatch. The main reasons for the significant course correction were given to be such anomalies as multiple entries, recording of full export values instead of cutting, making, and trimming (CMT) charges, double counting of exports from Export Processing Zone (EPZ), and so on. However, export earnings (merchandise) in July-May of FY24 increased by 2.01 percent to US\$51.54 billion from US\$50.53 billion in the corresponding eleven months of the previous fiscal year (Table 1). The growth rate was slow due mainly to the falling demand for apparel products on the global market for an economic slowdown caused by the conflicting world scenario and Bangladesh's limited product basket and market. On the other hand, overall export earnings in July-May of FY24 decreased by 8.47 percent against the strategic target (US\$56.31 billion).

Table 1: Monthly Trends in Exports (Goods)

Month	Exports (million US\$)		Change (%)
	FY24 ^P	FY23 ^R	
July	4593	3985	+ 15.26
August	4782	4607	+ 3.80
September	4310	3905	+ 10.37
October	3762	4357	- 13.66
November	4785	5093	- 6.05
December	5308	5365	- 1.06
January	5724	5136	+ 11.45
February	5188	4630	+ 12.05
March	5103	4644	+ 9.88
April	3917	3956	- 0.99
May	4071	4850	- 16.06
Total of July - May	51543	50528	+ 2.01

Notes: P=Provisional; R=Revised

Sources: Export Promotion Bureau (EPB)

Of the total US\$51.54 billion, the Readymade garments (RMG) fetched US\$43.85 billion, posting a comparatively lower growth of 2.86 percent year-on-year in July-May of FY24. A breakdown of the clothing sector performance shows that the knitwear sub-sector of RMG earned US\$24.71 billion from exports, registering a 6.15 percent year-on-year growth. Earnings from woven garment exports amounted to US\$19.14 billion, decreased year-on-year by 1.09 percent. However, RMG including knit and woven items contributed the lion's share of 85.08 percent during July-May of FY24 and the rest, 14.92 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-May of FY24 that showed positive growth, year-on-year, included agricultural products (+8.20%), knitwear (+6.15%), cotton & cotton products (+34.04%), specialized textiles (+16.90%), handicrafts (+19.23%), man-made filaments & staple fibers (+9.10%), carpet (+4.07%), plastic products (+16.39%), rubber (+8.75%), footwear (+6.87%), paper & paper products (+18.71%), chemical products (+12.83%), and other manufactured products (+19.06%). However, negative growth was found in frozen & live fish (-13.56%), jute & jute goods (-7.53%), woven garments (-1.09%), home textile (-24.29%), cap (-25.68%), leather & leather products (-14.17%), ceramic products (-23.88%), petroleum bi-products (-50.91%), and engineering products (-7.52%).

Export earnings in May 2024, the last month of the review period, decreased by 16.06 percent to US\$4.07 billion from US\$4.85 billion in the corresponding month of the previous fiscal year, decreasing by 23.75 percent from the strategic target (US\$5.34 billion).

Import Payments (C&F)

According to the Bangladesh Bank's latest data, total value of custom based import during July-May of FY24 decreased by 13.19 percent to US\$60.74 billion against US\$69.97 billion during July-May of FY23 (Table 2). Besides, custom based import in May alone of FY24 also decreased by 14.56 percent to US\$5.52 billion compared to US\$6.47 billion in the same month of the previous fiscal year. The fall was mainly due to the outcome of a number of initiatives taken by the central bank as well as the government since April 2022 (i.e., close monitoring of LC opening with price rationalization along with depreciation of local currency) in order to restrain foreign currency expenditure.

Table 2: Monthly Trends in Imports (C&F)

Month	Exports (million US\$)		Change (%)
	FY24 ^P	FY23 ^R	
July	5385	6338	-15.05
August	5248	7375	-28.85
September	5277	7192	-26.62
October	5963	6655	-10.40
November	5891	7592	- 22.41
December	5233	6043	- 13.40
January	5865	6372	- 7.96
February	5248	4624	13.49
March	5109	6085	-16.04
April	5996	5226	14.73
May	5524	6465	-14.56
Total of July - May	60739	69967	-13.19

Notes: P=Provisional; R=Revised

Sources: Bangladesh Bank (BB)

Foreign Direct Investment (FDI)

The gross inflows of foreign direct investment (FDI) in July-May of FY24 decreased by 6.50 percent to US\$3,813 million from US\$4,078 million in the corresponding period of the previous fiscal year (July-May of FY23), according to the BB's balance of payments latest data. Of which, the net FDI liabilities in the first eleven months of the current fiscal year increased slightly year-on-year by 3.60 percent to US\$1,556 million from US\$1,502 million. FDI inflow in Bangladesh is low compared to that in many other countries at similar level of development.

Inflow of Remittances



According to the Bangladesh Bank (BB) data, the inflow of remittance increased by 15.60 percent to US\$2.54 billion in June 2024 from US\$2.20 billion in the same month of the previous fiscal year (Table 3). The inflow of remittance in June also rose by 12.89 percent from the previous month of US\$2.25 billion (May 2024).

On the other hand, the inflow of remittance in July-June of FY24 increased by 10.65 percent to US\$23.91 billion from US\$21.61 billion in the correspondent period in FY23 (Table 3).

Table 3: Monthly Trends in Remittances

Month	Remittances (million US\$)		Change (%)
	FY24 ^P	FY23 ^R	
July	1973	2096	- 5.87
August	1599	2037	- 21.50
September	1334	1540	- 13.38
October	1971	1526	+ 29.16
November	1930	1595	+ 21.00
December	1991	1700	+ 17.12
January	2113	1959	+ 7.86
February	2166	1560	+ 38.85
March	1997	2022	- 1.24
April	2043	1685	+ 21.25
May	2254	1692	+ 33.22
June	2542	2199	+ 15.60
Total of July - June	23913	21611	+ 10.65

Notes: P=Provisional; R=Revised

Source: Bangladesh Bank (BB)

With a significant upswing in remittance sent from the U.A.E, it became the top contributor in FY24, up from third place in FY23; while K.S.A. experienced a notable decrease in remittances, dropping from the top spot in FY23 to fourth in FY24. In FY24, the Gulf Cooperation Council (GCC) countries (K.S.A, UAE, Kuwait, Qatar, Oman, Bahrain) contributed 49.13% of the total remittance inflows, while 12.38% of the total remittances originated from the U.S.A. during the same period. In the top ten list, among the European countries, the U.K. and Italy contributed 17.79 percent of total remittances received in FY24.

Table 4: Remittance Earnings from top Ten Countries

July-June of FY24			July-June of FY23		
Country	Amount in million USD	As percentage of total remittance	Country	Amount in million USD	As percentage of total remittance
U.A.E.	4599.01	19.23	K.S.A.	3765.24	17.42
U.S.A.	2961.65	12.38	U.S.A.	3522.00	16.30
U.K.	2793.21	11.68	U.A.E.	3033.85	14.04
K.S.A.	2741.51	11.46	UK	2080.41	9.63
Malaysia	1607.71	6.72	Kuwait	1555.24	7.20
Kuwait	1496.66	6.26	Qatar	1452.69	6.72
Italy	1461.59	6.11	Italy	1185.94	5.49
Qatar	1149.95	4.81	Malaysia	1125.86	5.21
Oman	1123.48	4.70	Oman	790.65	3.66
Bahrain	639.16	2.67	Bahrain	528.26	2.44
Others	3341.34	13.97	Others	2570.59	11.89
Total	23915.27	100.00	Total	21610.73	100.00

Foreign Exchange Reserves



Bangladesh Bank's gross foreign exchange reserves stood at US\$26.82 billion at the end of June of FY24 compared to US\$31.20 billion at the end of June of FY23. On the other hand, gross foreign exchange reserves, based on BPM6 (Balance of Payments and International Investment Position Manual, 6th edition), stood at US\$21.79 billion at the end of June of FY24 from US\$24.75 billion at the end of June of FY23 (Table 5).

Table 5: Monthly Trends in Foreign Exchange Reserves

Month	FY24 ^P	FY24 ^P (BPM6)	FY23 ^R	FY23 ^R (BPM6)
July	29732.07	23374.25	39599.91	31173.37
August	29260.65	23255.00	39065.79	30692.91
September	26908.40	21056.56	36476.41	28166.24
October	26480.86	20710.06	35808.73	27534.26
November	24894.58	19300.61	33789.62	25736.21
December	27130.04	21867.74	33747.74	26022.53
January	25111.92	19963.46	32222.55	24701.41
February	25966.57	20780.03	32266.97	24935.83
March	25220.33	19901.64	31167.92	24120.34
April	25365.20	19975.80	30965.25	23952.12
May	24161.40	18633.51	29873.91	23315.41
June	26815.24	21787.34	31202.98	24753.89

Notes: P=Provisional; R=Revised

Source: Bangladesh Bank (BB)

Exchange Rate



Exchange rate of Bangladesh Taka depreciated since the end of June 2022. Between end-June of FY23 and end-June of FY24, the value of Taka depreciated by 8.17 percent in terms of US

dollar. On the inter-bank market, the US dollar was quoted at Tk.108.3578 at the end of June 2023 and Tk.118.0000 at the end of June 2024 (Table 6).

Table 6: Monthly Exchange Rate

Month	FY24 ^P (Taka per US\$)		FY23 ^R (Taka per US\$)	
	Month Average	End Month	Month Average	End Month
June	-	-	108.3504	108.3578
July	108.9367	109.0000	93.8873	94.7000
August	109.4973	109.5000	94.9056	95.0000
September	110.0800	110.5000	99.8699	101.5005
October	110.5000	110.5000	102.1000	102.1988
November	110.8636	110.5000	102.6670	102.3021
December	110.1429	110.0000	103.4509	104.0089
January	110.0000	110.0000	104.5678	105.2293
February	110.0000	110.0000	106.1796	105.5545
March	110.0000	110.0000	106.2823	106.8025
April	110.0000	110.0000	106.9314	107.0000
May	115.6836	117.9105	107.4876	107.7185
June	117.9901	118.0000	108.3504	108.3578

Note: i) P=Provisional; R=Revised

ii) Month average rates (BB intervention rates) are provided by Statistics Department of Bangladesh Bank up to 10 September 2022. Month end rates are calculated by Bangladesh Foreign Exchange Dealer's Association (BAFEDA) up to 10 September 2022 which, also include BB intervention rates till that. From 12 September 2022 onwards, daily rates have been collected from BAFEDA and monthly averages have been calculated from those rates.

Source: Bangladesh Bank (BB)

To contain the persistent foreign exchange pressure, the Bangladesh Bank (BB) as well as the government took various policy measures; aided by steady inflow of remittances and lower import payments. The BB sold a net of US\$9.42 billion in the foreign exchange market during FY24, compared to a net sale of US\$13.39 billion during FY23. Also, the BB purchased (first leg) US\$5.31 billion and sold (second leg) US\$5.04 billion during the period through currency swap contract with commercial banks.

Capital Market

Dhaka stocks rose for the third day on 27 June 2024 and witnessed a surge in turnover, as bargain hunters went for low-priced scrips hoping for short term gains, according to market operators.

The total turnover on the Dhaka Stock Exchange (DSE) crossed the Tk.700 crore mark on the day after one and a half months. Before 27 June 2024, the bourse posted more than Tk.700

crore in the turnover on 13 May 2024 at Tk.968.02 crore. On the previous day (26 June 2024), the turnover was at Tk.605.12 crore.

DSEX, the key index of the DSE, increased by 52.68 points, or 0.99 percent, to close at 5,355.41 points on the day after gaining 60.88 points in the previous trading session. The DSE added a total of 135.23 points in the past three days. Of the 401 issues traded on the day, 246 advanced, 99 declined and 56 remained unchanged.

On the other hand, the DS30 index, which consists of blue-chip companies, added 18.73 points, or 0.98 percent, to finish at 1,922.56 points on the day. The DSES index, which represents Shariah-based companies, also gained by 17.68 points, or 1.51 percent, to close at 1,183.51 points on 27 June 2024.

Price Situation

Bangladesh's economy has been experiencing higher inflation for around two years, although inflation lost steam across the world - in some countries nearing deflation. The government and the central bank have taken various steps including

a raise in policy rate, liberalized the interest regime and introduced crawling-peg system to curb the higher inflation but the measures did not bear fruit yet. According to the latest Bangladesh Bureau of Statistics (BBS) data, the rate of general inflation (point to point) rate, however, fell by 0.17 percentage points to 9.72 percent in June 2024 from 9.89 percent in the previous month (May 2024) but food inflation remained over 10 percent for three consecutive months - a sore point to common consumers. A year ago, in June 2023, the general inflation rate was slightly higher at 9.74 percent (Table 7).

Meanwhile, the food and non-food inflation (point to point) decreased in June 2024 from the previous month (May 2024). The BBS data showed that the food inflation decreased by 0.34 percentage points to 10.42 percent in June 2024 from 10.76 percent in the previous month, while the non-food inflation rate decreased to 9.15 percent from 9.19 percent. Year-on-year, food and non-food price inflation was at 9.73 percent and 9.60 percent, respectively, in June 2023.

Table 7: Monthly Trends in Inflation (Base: 2005-06=100)

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
FY24^P									
July	9.69	9.76	9.47	9.75	9.82	9.48	9.43	9.63	9.20
August	9.92	12.54	7.95	9.98	12.71	7.38	9.63	12.11	8.48
September	9.63	12.37	7.82	9.75	12.51	7.42	9.24	12.01	8.12
October	9.93	12.56	8.30	9.99	12.53	8.01	9.72	12.58	8.50
November	9.49	10.76	8.16	9.62	10.86	8.00	9.16	10.58	8.17
December	9.41	9.58	8.52	9.48	9.66	8.41	9.15	9.46	8.39
January	9.86	9.56	9.42	9.70	9.41	9.19	9.99	9.98	9.43
February	9.67	9.44	9.33	9.48	9.28	9.10	9.88	9.86	9.38
March	9.81	9.87	9.64	9.68	9.86	9.41	9.94	9.98	9.71
April	9.74	10.22	9.34	9.92	10.25	9.60	9.46	10.19	9.01
May	9.89	10.76	9.19	9.99	10.73	9.31	9.72	10.86	9.03
June	9.72	10.42	9.15	9.81	10.39	9.26	9.58	10.54	8.98
FY23^R									
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
April	9.24	8.84	9.72	8.91	8.75	9.33	9.69	9.10	9.97
May	9.94	8.24	9.96	9.84	9.32	9.83	9.98	9.13	9.90
June	9.74	9.73	9.60	9.82	9.95	9.52	9.45	9.26	9.47

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

Source: Bangladesh Bureau of Statistics (BBS)

People in rural areas got worst hit of price shocks as high inflation in general and non-food inflation compared to urban people in June 2024, according to BBS data. The inflation rate in general and non-food inflation soared to 9.81 percent and 9.26 percent in the rural Bangladesh in June 2024 - higher than the rate in the urban areas at 9.58 percent and 8.98 percent, respectively. The rate of food inflation in the rural areas was lower at 10.39 percent in June compared to 10.54 percent in urban areas.

STATISTICS

EXPORT PERFORMANCE OF BANGLADESH

(Million US \$)

Products	Export for 2022-23	Export Target of 2023-24	Strategic Target for July-May. 2023-24	Export Performance for July-May. 2023-24	Export Performance for July-May. 2022-23	% Change of export Performance Over s. Export Target	% Change of export performance July-May. 2024 Over July-May. 2023
1	2.	3	4	5	6	7	8
All products	5558.77	62000.00	56310.00	51542.70	50527.24	-8.47	2.01
A. Primary Commodities	1265.31	1420.00	1289.68	1206.49	1194.11	-6.45	1.04
(1) Frozen & Live Fish	422.28	470.00	426.87	344.98	399.09	-19.18	-13.56
a. Live Fish	14.76	17.00	15.44	22.17	12.66	43.59	75.12
b. Frozen Fish	82.01	95.00	86.28	73.09	78.99	-15.29	-7.47
c. Shrimps	300.26	328.00	297.90	226.59	283.55	-23.94	-20.09
d. Crabs	8.73	10.00	9.08	7.78	8.18	-14.32	-4.89
e. Others	16.52	20.00	18.16	15.35	15.71	-15.47	-2.29
(2) Animal origin	13.82	15.50	14.08	15.17	12.82	7.74	18.33
a. Guts, bladders and stomachs (excl. fish)	7.44	8.50	7.72	9.82	7.36	27.20	33.42
b. Others	6.38	7.00	6.36	5.35	5.46	-15.88	-2.01
(3) Agriculture Products	829.21	934.50	848.74	846.33	782.19	-0.28	8.2
a. Tea	2.34	2.50	2.27	3.19	1.90	40.53	67.89
b. Vegetables	61.14	64.60	58.67	88.92	58.03	51.56	53.23
c. Tobacco	162.67	185.00	168.02	161.39	159.36	-3.95	1.27
d. Fruits	1.00	1.10	1.00	22.33	0.98	2,133.00	2,178.57
e. Spices	42.38	47.00	42.69	51.24	38.27	20.03	33.89
f. Dry Food	200.37	232.00	210.71	200.96	188.78	-4.63	6.45
g. Oil Seeds	13.09	14.50	13.17	26.94	12.71	104.56	111.96
h. Betel leaves	12.74	14.00	12.72	21.34	12.12	67.77	76.07
i. Animal or vegetable fats and oils	135.94	150.00	136.23	81.90	126.62	-39.88	-35.32
j. Sugar and sugar confectionery	23.86	27.00	24.52	23.28	22.33	-5.06	4.25
k. Beverages, spirits and vinegar	36.83	42.00	38.15	31.52	33.30	-17.38	-5.35
l. Oil-cake	27.21	32.00	29.06	2.76	25.72	-90.50	-89.27
m. Others	109.64	122.80	111.53	130.56	102.07	17.06	27.91
B. Manufactured Commodities	54293.46	60580.00	55020.32	50336.21	49333.14	-8.51	2.03
(1) Cement, Salt, Stone Etc	13.66	15.00	13.62	16.81	12.52	23.42	34.27
(2) Ores, Slag and Ash	39.89	45.00	40.87	36.66	35.11	-10.3	4.41
(3) Petroleum bi Products	17.98	19.00	17.26	8.39	17.09	-51.39	-50.91
(4) Chemical Products	301.82	360.00	326.96	314.22	278.5	-3.9	12.83
a. Pharmaceuticals	175.42	210.00	190.73	184.25	161.17	-3.40	14.32
b. Inorganic chemicals	72.3	82.00	74.47	76.34	66.39	2.51	14.99
c. Organic chemicals	10.39	12.00	10.90	7.70	10.06	-29.36	-23.46
d. Others	43.71	56.00	50.86	45.93	40.88	-9.69	12.35
(5) Plastic Products	209.86	275.00	249.76	222.25	190.95	-11.01	16.39
a. PVC Bags	34.38	45.00	40.87	34.66	31.68	-15.19	9.41
b. Plastic Waste	17.43	21.00	19.07	14.00	16.48	-26.59	-15.05
c. Tableware, kitchenware	25.63	32.00	29.06	27.20	23.74	-6.40	14.57
d. Others	132.42	177.00	160.76	146.39	119.05	-8.94	22.97
(6) Rubber	36.55	42.00	38.15	35.56	32.7	-6.79	8.75
(7) Leather & Leather Products	1223.62	1350.00	1226.1	961.49	1120.24	-21.58	-14.17
(a) Leather	123.44	135.00	122.61	125.72	114.59	2.54	9.71
(b) Leather Products	396.37	467.00	424.14	358.54	361.47	-15.47	-0.81
(c) Leather Footwear	703.81	748.00	679.35	477.24	644.18	-29.75	-25.92
(8) Wood & Wood Products	10.72	12.00	10.9	15.15	9.5	38.99	59.47
(9) Handicrafts	29.75	33.00	29.97	32.00	26.84	6.77	19.23
(10) Paper & Paper Products	229.47	270.00	245.22	249.26	209.98	1.65	18.71
(11) Printed Materials	7.69	9.00	8.17	9.01	7.04	10.28	27.98
(12) Silk	0.70	0.90	0.82	0.11	0.71	-86.59	-84.51

(Million US \$)

Products	Export for 2022-23	Export Target of 2023-24	Strategic Target for July-May. 2023-24	Export Performance for July-May. 2023-24	Export Performance for July-May. 2022-23	% Change of export Performance Over s. Export Target	% Change of export performance July-May. 2024 Over July-May. 2023
1	2.	3	4	5	6	7	8
(13) Cotton & Cotton Product (Yarn, Waste, Fabrics etc)	411.12	460.00	417.78	502.88	375.16	20.37	34.04
(14) Jute & Jute goods	912.25	1020.00	926.39	784.69	848.6	-15.3	-7.53
a. Raw Jute	204.17	240.00	217.97	143.52	187.93	-34.16	-23.63
b. Jute Yarn & Twine	497.94	535.00	485.90	453.82	465.21	-6.60	-2.45
c. Jute Sacks & Bags	109.84	130.00	118.07	97.78	104.35	-17.18	-6.30
d. Others	100.30	115.00	104.45	89.57	91.11	-14.25	-1.69
(15) Man Made Filaments & Staple Fibers	310.03	350.00	317.88	310.43	284.53	-2.34	9.10
(16) Carpet (Jute & Others)	24.95	28.00	25.43	24.30	23.35	-4.44	4.07
(17) Specialized Textiles	284.65	315.00	286.09	302.84	259.07	5.85	16.90
a. Terry Towel	31.25	35.00	31.79	21.52	28.95	-32.31	-25.66
b. Special Woven Fabric	52.36	60.00	54.49	66.58	47.10	22.19	41.36
c. Knitted Fabrics	148.60	160.00	145.32	138.84	136.00	-4.46	2.09
d. Others	52.44	60.00	54.49	75.90	47.02	39.29	61.42
(18) RMG	46,991.61	52272.00	47474.78	43850.70	42630.79	-7.63	2.86
(a) Knitwear	25,738.20	28432.00	25,822.68	24,709.52	23,278.11	-4.31	6.15
(b) Woven Garments	21,253.41	23840.00	21,652.10	19,141.18	19,352.68	-11.60	-1.09
(19) Home Textile	1095.29	1235.00	1121.66	776.06	1024.98	-30.81	-24.29
a. Bed, Kitchen toilet linens	488.22	525.00	476.82	377.20	453.51	-20.89	-16.83
b. Tents	276.39	320.00	290.63	203.90	259.31	-29.84	-21.37
c. New rags, Scrap twine	116.54	130.00	118.07	91.32	105.84	-22.66	-13.72
d. Other	214.14	260.00	236.14	103.64	206.32	-56.11	-49.77
(20) Footwear	478.86	550.00	499.52	463.33	433.53	-7.24	6.87
(21) Cap	447.43	530.00	481.36	311.30	418.84	-35.33	-25.68
(22) Wigs & Human Hair	123.01	150.00	136.23	106.72	113.12	-21.66	-5.66
(23) Ceramic Products	43.39	48.00	43.59	30.34	39.86	-30.4	-23.88
(24) Glass & Glass ware	12.21	14.00	12.72	9.31	10.95	-26.81	-14.98
(25) Engineering Products	585.85	630.00	572.18	479.96	518.97	-16.12	-7.52
a. Iron Steel	69.81	76.00	69.03	60.65	63.56	-12.14	-4.58
b. Copper Wire	47.10	53.00	48.14	49.50	44.30	2.83	11.74
c. Stainless Steel ware	2.84	3.00	2.72	3.53	2.60	29.78	35.77
d. Engineering Equipment	145.51	160.00	145.32	75.05	118.56	-48.36	-36.70
e. Electric Products	128.45	136.00	123.52	143.89	115.30	16.49	24.80
f. Bicycle	142.24	150.00	136.23	82.53	130.11	-39.42	-36.57
g. Others	49.90	52.00	47.23	64.81	44.54	37.22	45.51
(26) Ships, Boats and floating structures	5.33	6.00	5.45	0.17	5.17	-96.88	-96.71
(27) Other mfd Products	445.77	541.10	491.44	482.26	405.04	-1.87	19.06
a. Optical, Photographic, Medical Instruments etc	92.19	110.00	99.90	81.94	84.56	-17.98	-3.10
b. Furniture	58.47	65.00	59.03	43.80	53.77	-25.80	-18.54
c. Mattress & bedding	32.20	38.00	34.51	27.26	30.46	-21.01	-10.51
d. Golf Shaft	15.88	18.00	16.35	13.10	14.95	-19.88	-12.37
e. Others	247.03	310.10	281.64	316.16	221.30	12.26	42.86

Source: export promotion bureau

FRESH OPENING AND SETTLEMENT OF IMPORT LCS

(USD in million)

Items	July-March of FY24		July-March of FY23	
	Opening	Settlement	Opening	Settlement
A. Consumer goods	5247.90	4821.84	6148.45	6032.24
Rice and wheat	1285.45	1179.60	1821.06	1777.87
Sugar and salt	990.88	868.33	795.10	618.42
Milk food	278.11	269.85	266.17	263.78
Edible oil (refined)	942.66	914.18	1503.66	1599.80
All kinds of fruits	330.32	237.65	268.58	224.17
Pulses	233.03	173.92	261.61	189.28
Onion	160.75	173.56	97.76	95.62
Spices	402.00	390.31	240.83	215.25
Second hand clothings	1.18	0.65	2.55	1.91
Drugs and medicines(finished)	41.31	52.59	56.29	67.78
Others	582.20	561.19	834.83	978.37
B. Intermediate goods	3427.48	3694.03	4112.94	4112.18
Coal	735.09	907.01	817.70	616.83
Cement	101.08	79.96	117.70	119.23
Clinker & limestone	500.02	489.49	769.68	802.19
B. P. sheet	83.40	84.36	54.56	63.53
Tin plate	2.90	2.54	4.66	2.84
Scrap Vessels	299.07	327.64	366.22	290.84
Iron and steel scrap	1090.93	1149.26	1063.48	1221.76
Non-ferrous metal	107.23	112.97	96.33	76.89
Paper and paper board	205.40	193.08	223.19	213.14
Others	302.36	347.73	599.43	704.92
C. Industrial raw materials	17661.15	16271.29	17913.85	20827.14
Edible oil (Crude)	155.50	245.84	407.68	399.81
Seeds	700.35	654.39	362.78	618.92
Textile fabrics (B/B & others)	7169.67	6457.58	7330.30	7762.96
Pharmaceutical raw materials	898.87	770.90	703.79	733.00
Raw cotton	2212.79	2086.62	1793.83	2531.26
Cotton yarn	1720.97	1459.03	1267.01	1521.01
Copra	30.59	27.14	122.10	182.37
Synthetic fibre & yarn	744.01	644.76	707.40	849.40
Chemicals & chem. products	2394.72	2426.42	3402.83	4435.47
Others	1633.68	1498.62	1816.14	1792.95
D. Capital machinery	1939.04	2126.28	2389.18	2822.99
Textile machinery	96.84	146.21	143.00	367.03
Leather / tannery	2.87	2.79	6.63	10.23
Jute industry	1.36	3.25	8.18	16.93
Garment industry	216.00	289.17	215.53	387.20
Pharmaceutical industry	64.47	91.11	82.68	98.91
Packing industry	3.48	3.58	5.12	5.73
Other industry	1554.03	1590.18	1928.05	1936.95
E. Machinery for misc. inds.	1720.64	1752.54	1880.04	2143.60
Other machineries	16.34	21.32	64.80	70.43
Marine diesel engine	2.98	1.56	7.17	7.32
Computer & its accessories	151.97	176.85	156.02	212.10
Motor vehicle & motorcycle parts	117.82	116.81	142.29	136.72
Bicycle parts	25.42	23.11	50.72	62.73
Other iron and steel products	202.50	195.45	155.16	163.57
Motor vehicles	212.89	234.13	258.01	324.59
Other electronics components	49.25	43.44	60.38	84.77
Tractors & power tiller	26.14	22.29	20.01	22.51
Others	915.34	917.58	965.48	1058.85
F. Petroleum & petro.prodts.	7013.60	6847.22	7270.13	7447.24
Crude	429.61	474.20	506.37	506.29
Refined	4013.04	3742.41	3734.53	3877.62
Others	2570.95	2630.61	3029.23	3063.33
G. Others	14366.12	13827.67	12639.48	13062.67
Commercial sector	3586.54	3403.56	3254.94	3208.92
Industrial sector	10779.58	10424.11	9384.55	9853.75
Rooppur Nuclear Power Plant	---	0.00	---	0.00
Total	51375.92	49340.86	52354.07	56448.07
of which back to back	7376.08	6515.67	6826.14	7528.53

Source: Foreign Exchange Operations Department(FEOD), Bangladesh Bank.
Opening = 'Fresh opening of import LCS'; Settlement = 'Settlement of import LCS'.
Data retrieved from Online Import Monitoring System on 10.03.2024.

BALANCE OF PAYMENTS (BOP)

(USD in million)

Particulars	FY22 ^R	FY23 ^R	July-April of FY23 ^R	July-April of FY24 ^P
Trade balance	-33250	-17163	-23601	-18698
Exports f.o.b (including EPZ)	49245	52332	36139	33675
Imports f.o.b (including EPZ)	82495	69495	59740	52373
Services	-3987	-4384	-2358	-3054
Credit	8531	6971	5892	5182
Debit	12518	11355	8250	8236
Primary income	-2726	-3407	-2492	-3599
Credit	345	443	362	445
Debit	3071	3850	2854	4044
Of which: Official interest payment	518	1030	639	1306
Secondary income	21767	22289	18263	19622
Official transfers	65	88	62	41
Private transfers	21702	22201	18201	19581
of which : Workers' remittances (current a/c. portion)**	20918	21493	17719	19118
Current account balance	-18196	-2665	-10188	-5728
Capital account	610	475	316	295
Capital transfers	610	475	316	295
Financial account	16691	-2078	3546	2233
i) Foreign direct investment(net)*	1827	1649	1355	1364
ii) Portfolio investment (net)	-158	-30	-42	-96
of which : Workers' remittances (financial a/c. portion)**	114	118	100	79
iii) Other investment(net)	15022	-3697	2233	965
Medium and long-term (MLT) loans	10295	8704	5539	6115
MLT amortization payments	1527	1745	1394	1696
Other long-term loans (net)	1443	434	134	557
Other short-term loans (net)	3315	-1883	-1700	-1795
Trade credit (net)	311	-6436	2439	-1680
DMBs & NBDCs(net)	1185	-2771	-2786	-537
Assets	791	799	734	-400
Liabilities	1976	-1973	-2052	-937
Errors and omissions	-5761	-3954	-2478	-2364
Overall balance	-6656	-8222	-8804	-5565
Reserve assets	6656	8222	8804	5565
Bangladesh Bank (net)	6656	8222	8804	5565
Assets	-4987	-8766	-9226	-4818
Liabilities	1669	-544	-422	747
Gross official reserves (as per BPM6)	33386	24754	24371	19976
Gross official reserves	41827	31203	30965	25365
In months of imports of goods and services (prospective)	6.2	4.9	4.6	4.2
In months of imports of goods (cif) (prospective)	6.7	5.3	4.9	4.6

Source :Statistics Department, Bangladesh Bank.

Note:- Both 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.

PRODUCTION OF SOME SELECTED INDUSTRIAL ITEMS ON LARGE SCALE (BASE YEAR : 2015-16)

Description of items of industry	Unit	No. of reporting industries	2021-22	2022-23	Apr-23	Mar-24 (p)	Apr-24 (p)
Manufacture of Food Products							
Processing and preserving of meat	M.T.	3	1050	1146	1235	1420	1550
Processing and preserving of fish, crustaceans and molluscs	M.T.	EBP.	4470	4047	2830	2357	2069
Processing and preserving of fruit and vegetables	'000' Litre	3	2900	2625	1836	2365	2540
Mfg of vegetable and animal oils and fats	M.T.	3	153570	155079	172974	180255	190564
Mfg of dairy products	000 Kg	3	6369	6516	6960	8052	8462
Mfg of rice / rice milling	M.T.	3	210	198	204	215	226
Mfg of bakery products	M.T.	3	2940	2973	2997	3071	3185
Mfg of sugar, cocoa, chocolate and sugar confectionery	M.T.	Association	4760	1729	0	223	229
Mfg of macaroni, noodles, couscous and similar farinaceous products,	M.T.	3	59	58	65	84	89
Mfg of processing of tea and coffee	M.T.	Association	8179	8329	5089	1530	4882
Mfg of other food products n.e.c. (Salt)	M.T.	3	187	206	178	295	335
Mfg of Prepared animal feeds	M.T.	3	95064	83709	85733	95170	95170
Mfg of Beverages							
Mfg of soft drinks	000 Doz Bottle	4	13027	15825	18453	14250	16250
Mfg of Tobacco							
Mfg of tobacco products (cigarettes & others	Million No	3	42342	54555	56976	64251	66254
Mfg of bidies, Zadra and quivam, Tobacco manufacture n.e.c.	Million No	5	1750	2093	2191	1950	2048
Mfg of Textile							
Preparation and spinning of textile fibres	M.T.	7	2540	2879	3145	2241	2568
Weaving of textiles, Silk & Synthetic	000 Mitre	4	1141295	1169618	1250110	982500	1003526
Finishing of textiles (dyeing, bleaching etc.)	000 Mitre	7	12358	14362	16646	16255	19869
Mfg of Jute textiles, Pressing and baling of jute and other fibres, spooling and thread ball	M.T.	95	30611	32209	21383	32302	32302
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.	10	752075	871145	967691	949437	971748
Mfg of Wearing Apparel (Ready made garment)							
Mfg of Wearing apparel, except fur apparel	Million TK	EBP.	139330	150669	132875	166739	156643
Mfg of Knitted and crocheted apparel, articles of fur and crocheted apparel	Million TK	EBP.	177027	195618	160999	212651	189219
Mfg of Leather and Related products							
Tanning and dressing of leather; dressing and dyeing of fur	000 Sq. M	EBP.	1788	1441	1053	3610	4069
Mfg of luggage, handbags and the like, saddlery and harness	Dozen	3	1540	1598	1650	2012	2150
Manufacture of footwear	000 Pair	5	381	522	455	585	651
Mfg of Wood and Products							
Sawmilling, wood-based panels, wooden containers, bamboo & cane Products	000 sq. M	3	195708	179774	186251	169974	169974
Mfg of Paper and Paper Products							
Manufacture of pulp, paper and paperboard	M.T.	3	6250	4368	4321	3725	3725
Mfg of other articles of paper and 'paperboard	M.T.	3	9507	12553	12978	12865	13315
Printing and Reproduction of Recorded Media							
Printing, Service activities related to printing, Reproduction of recorded media	000 No	3	7180	9195	9584	10120	11245
Manufacture of Coke and Refined Petroleum Products							
Manufacture of refined petroleum products	M.T.	1	114781	127225	123840	1072745	1027904
Manufacture of Chemicals and Chemical Products							
Manufacture of basic chemicals (Compressed Liquid Gas)	C. No	1	1561	1516	1445	1593	1565
Mfg. of fertilizers and nitrogen compounds; plastics & synthetic rubber	M.T.	3	100044	79001	81520	93033	74483

Description of items of industry	Unit	No. of reporting industries	2021-22	2022-23	Apr-23	Mar-24 (p)	Apr-24 (p)
Mfg of paints, varnishes and similar coatings, printing ink and mastics, Pesticides & other agrochemical products	000 Litre	3	225	233	286	251	268
Manufacture of soap and detergents, cleaning and polishing preparations, perfumes and toilet preparations	000 TK	3	102752	95646	15099	92370	94258
Matches/Fire fox, manmade fibre, other chemical products	000 Gross	3	3622	3971	4464	4141	4082
Manufacture of Pharmaceutical							
Manufacture of pharmaceuticals, medicinal chemical and botanical products	000 Tk	10	12507873	10195155	9551624	10912185	10024282
Mfg of unani& Ayurvedic, homeopathic & biochemical medicine, Medicinal chemical products	000 Tk	3	105393	115900	118313	152257	163240
Manufacture of Rubber and Plastics Products							
Manufacture of rubber tyres and tubes; retreading and rebuilding of rubber tyres	Dozen	3	128478	176128	198581	197746	194721
Manufacture of plastics products	M.T.	3	2830	3257	4285	2575	2643
Manufacture of polythene products	000 Doz	3	13242	13229	14327	13154	13382
Manufacture of Other Non-metallic Mineral Products							
Manufacture of glass and glass products	000 Sq.ft	3	10676	11135	12614	16528	16612
Manufacture of clay building materials,	000 SMit	3	1079	1201	1394	855	849
Manufacture of other porcelain and ceramic products		3	1592	1681	1794	2058	2131
Manufacture of cement, lime and plaster; article of concrete cement &; cutting, shaping & finishing of stone	M.T.	8	642383	820410	816604	994816	883093
Manufacture of bricks	000' No	3	48	53	64.000	52.365	52.768
Manufacture of basic metals							
Manufacture of basic iron and steel; basic precious & other non ferrous metals; casting of non-ferrous metals	M.T.	6	117598	128513	143956	152790	167948
Mfg. of fabricated metal products except machinery							
Manufacture of other M. ton fabricated metal products	'000' No	3	4580	4128	4487	4125	4186
Manufacture of other M. ton fabricated metal products	No.	3	112	114	129	148	173
Manufacture of computer, electronic and optical products							
Mfg of communication equipment; electronic components & boards; computer & peripheral equipment;	No.	3	69774	66565	73598	74582	74606
Mfg of electrical equipment							
Mfg of Batteries & Accumulator	000, No	3	62	54	57.00	64.26	61.18
Mfg of Fibre optics cables; other electronic and electric wires and cables; wiring devices	M.T.	3	6782	8010	9242	8952	7845
Mfg of domestic appliances; other electrical appliances	No.	3	396724	384275	400219	417198	442642
Mfg of machinery & Equipment							
Mfg. of metal-forming machinery and machine tools; machinery for food, beverage & tobacco processing, machinery for textile	No.	3	1015	1117	1093	1425	1432
Mfg of motor vehicles, trailers and semi-trailers							
Mfg. of motor vehicles ; bodies (coachwork) for motor vehicles, trailers & semi-	No.	3	474	507	618	425	420
Mfg of other transport equipment							
Building of ships and floating structures; ship breaking & dismanting; railway locomotives	M.T.	8	5952	6703	6857	5984	5066
Mfg of Motor vehicles	No.	3	1589	1584	1566	2155	2199
Mfg of bicycles and invalid carriages	No.	3	1945	2182	2402	2562	2516
Mfg of Furniture							
Mfg of wooden furniture and fixture	No.	3	13112	17768	19665	14258	12696
Mfg of plastic furniture and fixture	No.	3	2415539	2697802	3254565	2367788	2363324
Mfg of packaging materials	No.	3	619	532	530	525	520
Other Manufacturing							
Mfg of sports goods	Million Tk	3	129	120	109	139	141

Note: P= Provisional, Source: Bangladesh Bureau of Statistics (BBS)

CAPITAL MARKET SNAPSHOT

Market Returns to Positive After Three Months

Chart: DSEX Index with MoM return

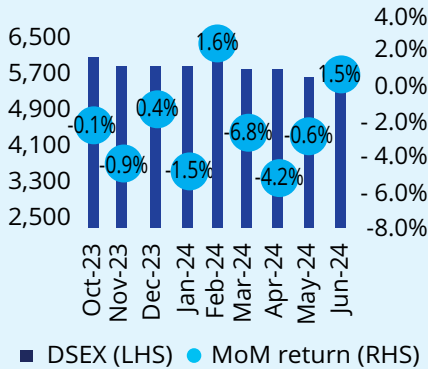


Chart: Avg. Daily Turnover (BDT bn)

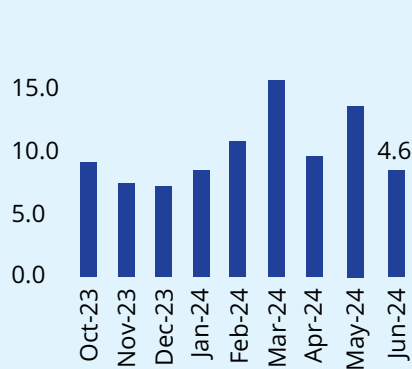


Chart: Market P/E (x)

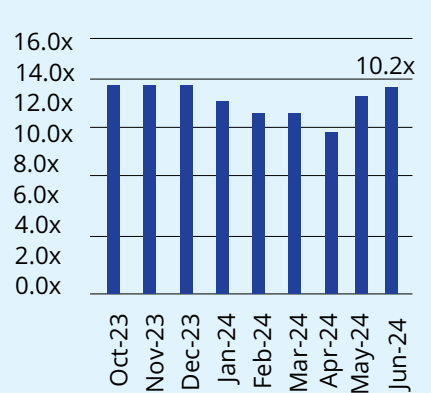


Chart: Sector M.cap return in May'24

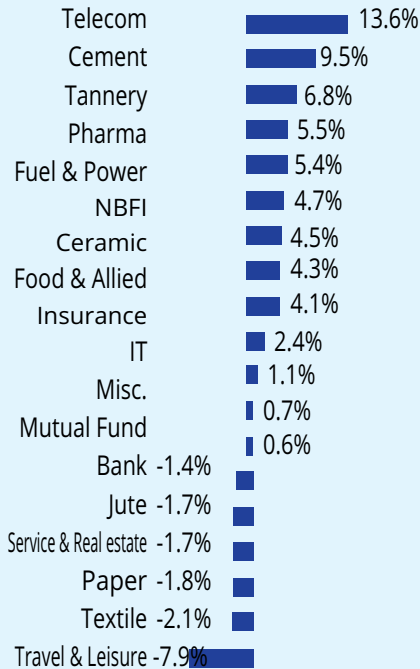


Chart: Turnover (BDT bn) in May'24

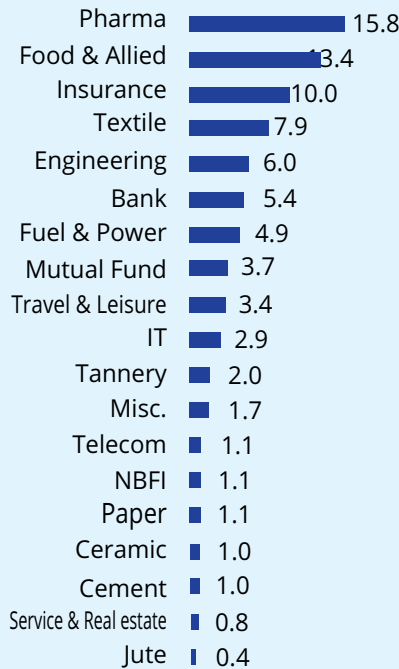


Chart: Sectors by M.cap

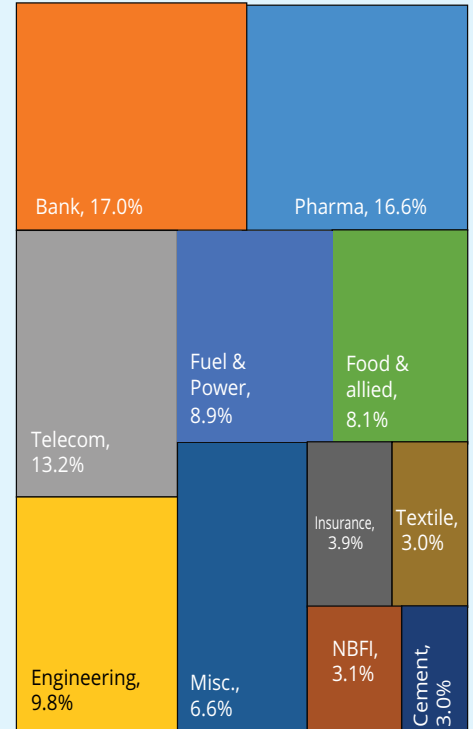
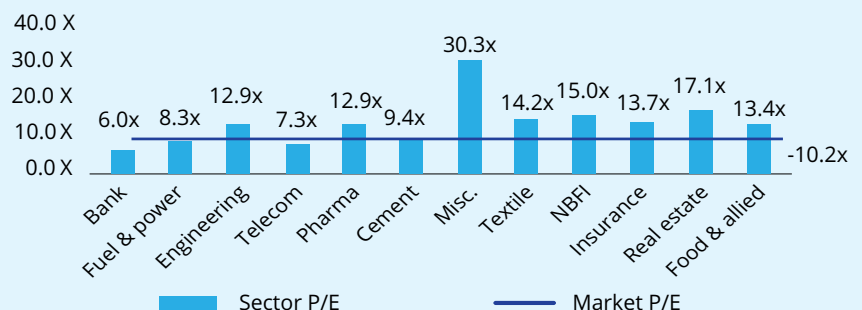


Table: Turnover leaders in Jun'24

Rank	Ticker	Turnover (BDT bn)
1	UNILEVERCL	4.1
2	RUPALILIFE	3.1
3	LOVELLO	2.2
4	SEAPEARL	2.1
5	BATBC	2.1

Table: P/E ratio of sectors vs market



Source: DSE, City Brokerage Limited

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

Period	General Index	1. Food	2. Non-Food	Index by expenditure group						
				I. Clothing & Footwear	II. Fuel & Lighting	III. Household Equipment	IV. Health	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
2021-22	306.18	332.86	271.98	320.14	232.43	320.30	253.62	313.00	202.60	312.28
2022-23	109.02	108.71	109.39	106.71	108.25	109.68	114.09	109.67	108.58	112.05
2023-24										
February (base:202122=100)	120.09	119.07	120.92	117.40	120.38	125.95	122.39	119.31	126.00	125.96
March (base:202122=100)	121.60	121.50	121.69	117.96	122.03	126.26	122.84	119.20	126.59	127.38
April (base:202122=100)	122.30	122.63	122.02	118.30	122.78	126.70	122.84	119.17	126.59	127.35
May (base:202122=100)	122.04	121.42	122.54	118.34	123.12	126.85	123.06	119.33	127.37	128.25
June (base:202122=100)	123.38	123.94	122.93	118.43	123.23	126.96	123.77	119.48	127.68	128.54

Source: Bangladesh Bureau of Statistics

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

Period	General Index	Index by expenditure group								
		1. Food	2. Non-Food	I. Clothing & Footwear	II. Fuel & Lighting	III. Household Equipment	IV. Health	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
2021-22	304.76	326.34	270.42	318.29	223.88	308.52	269.97	274.69	225.50	332.14
2022-23	109.08	108.79	109.54	106.63	109.32	108.99	116.61	108.62	108.10	111.24
2023-24										
February (base:202122=100)	120.16	119.30	120.98	115.84	122.96	125.79	125.76	120.38	124.23	122.81
March (base:202122=100)	121.81	121.89	121.74	116.09	124.55	126.08	126.21	120.28	124.96	124.31
April (base:202122=100)	122.61	123.14	122.11	116.42	125.35	126.56	126.21	120.21	124.96	124.29
May (base:202122=100)	122.26	121.90	122.61	116.45	125.43	126.63	126.21	120.27	125.50	125.32
June (base:202122=100)	123.59	124.16	123.05	116.49	125.57	126.71	126.88	120.45	125.95	125.60

Source: Bangladesh Bureau of Statistics

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

Period	General Index	Index by expenditure group								
		1. Food	2. Non-Food	I. Clothing & Footwear	II. Fuel & Lighting	III. Household Equipment	IV. Health	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
2021-22	308.81	348.75	274.07	323.66	242.32	341.00	225.63	355.22	177.90	287.76
2022-23	108.87	108.52	109.13	106.87	107.07	110.75	108.92	110.56	109.33	113.16
2023-24										
February (base:202122=100)	119.82	118.63	120.56	120.41	117.36	126.25	115.75	118.87	128.71	129.12
March (base:202122=100)	121.10	120.69	121.35	121.58	119.08	126.58	116.20	118.76	129.25	130.39
April (base:202122=100)	121.61	121.59	121.63	121.94	119.76	126.95	116.20	118.67	129.25	130.33
May (base:202122=100)	121.50	120.43	122.17	121.99	120.40	127.25	116.86	119.03	130.17	131.04
June (base:202122=100)	122.89	123.53	122.50	122.16	120.48	127.40	117.65	119.15	130.36	131.33

Source: Bangladesh Bureau of Statistics

WAGE RATE INDEX BY SECTORS: NATIONAL (BASE: 2021-22 = 100)

Sector	2021-22	2022-2023	2023-24	April '24	May '24	June '24
General	191.80	205.30	115.33	118.21	118.59	118.87
percentage change (Point to Point)	6.06	7.04	7.74	7.85	7.88	7.95
percentage change (over previous month)				0.17	0.32	0.23
1. Agriculture	192.21	205.69	115.66	118.70	119.05	119.21
percentage change (Point to Point)	6.10	7.01	8.08	8.25	8.29	8.33
percentage change (over previous month)				0.17	0.30	0.13
i) Agriculture	192.39	205.98	115.81	118.95	119.31	119.44
percentage change (Point to Point)	6.16	7.06	8.17	8.40	8.45	8.47
percentage change (over previous month)				0.16	0.31	0.10
ii) Fish	183.06	191.07	113.09	114.55	114.73	115.35
percentage change (Point to Point)	2.95	4.37	8.35	8.48	8.53	8.62
percentage change (over previous month)				0.32	0.16	0.54
2. Industry	187.83	201.01	114.72	117.37	117.76	118.14
percentage change (Point to Point)	5.85	6.97	7.24	7.36	7.35	7.42
percentage change (over previous month)				0.17	0.33	0.33
i) Construction	174.62	184.35	114.29	116.82	117.16	117.58
percentage change (Point to Point)	4.41	5.57	8.26	8.68	8.75	8.77
percentage change (over previous month)				0.17	0.29	0.36
ii) Production	214.87	234.79	117.69	121.28	121.97	122.09
percentage change (Point to Point)	8.30	9.28	7.70	7.96	8.00	7.98
percentage change (over previous month)				0.20	0.57	0.10
3. Service	199.42	212.23	116.22	119.21	119.73	120.15
percentage change (Point to Point)	6.32	7.31	8.29	8.45	8.49	8.50
percentage change (over previous month)				0.20	0.44	0.35

Source: Bangladesh Bureau of Statistics

WAGE RATE INDEX BY SECTORS: DHAKA DIVISION (BASE: 2021-22=100)

Sector	2021-22	2022-23	2023-24	April '24	May '24	June '24
General	189.42	199.93	112.92	115.58	115.92	116.18
percentage change (Point to Point)	5.25	5.54	6.98	7.41	7.43	7.52
percentage change (over previous month)				0.10	0.29	0.23
1. Agriculture	190.78	201.30	112.51	115.55	115.93	116.05
percentage change (Point to Point)	5.11	5.51	6.60	7.25	7.29	7.30
percentage change (over previous month)				0.09	0.33	0.10
i) Agriculture	190.80	201.36	112.50	115.55	115.93	116.05
percentage change (Point to Point)	5.13	5.53	6.58	7.23	7.26	7.28
percentage change (over previous month)				0.09	0.33	0.10
ii) Fish	187.35	193.85	113.66	114.91	115.04	115.20
percentage change (Point to Point)	2.74	3.47	9.85	10.02	10.05	10.02
percentage change (over previous month)				0.12	0.12	0.13
2. Industry	182.93	193.18	113.41	115.83	116.11	116.46
percentage change (Point to Point)	5.17	5.60	7.39	7.79	7.85	7.91
percentage change (over previous month)				0.12	0.24	0.30
i) Construction	173.84	181.65	113.12	115.49	115.77	116.14
percentage change (Point to Point)	3.86	4.50	8.24	8.84	8.89	8.90
percentage change (over previous month)				0.12	0.25	0.32
ii) Production	202.14	217.53	115.97	118.85	119.11	119.27
percentage change (Point to Point)	7.63	7.63	7.76	8.14	8.19	8.20
percentage change (over previous month)				0.13	0.21	0.14
3. Service	200.28	211.37	111.75	114.61	115.05	115.27
percentage change (Point to Point)	6.00	5.54	5.87	6.69	6.74	6.77
percentage change (over previous month)				0.08	0.39	0.19

Source: Bangladesh Bureau of Statistics

WAGE RATE INDEX BY SECTORS: CHATTOGRAM DIVISION (BASE INDEX: 2021-22=100)

Sector	2021-22	2022-23	2023-24	April '24	May '24	June '24
General	189.51	202.76	113.92	116.48	116.91	117.40
percentage change (Point to Point)	6.10	6.99	6.48	6.57	6.53	6.62
percentage change (over previous month)				0.12	0.37	0.41
1. Agriculture	190.56	202.96	113.08	115.70	116.14	116.43
percentage change (Point to Point)	6.23	6.51	6.16	6.40	6.37	6.46
percentage change (over previous month)				0.17	0.38	0.25
i) Agriculture	190.76	203.31	113.32	116.43	116.98	117.12
percentage change (Point to Point)	6.34	6.59	6.30	6.95	7.01	6.98
percentage change (over previous month)				0.12	0.47	0.12
ii) Fish	185.39	193.62	112.47	113.88	114.03	114.68
percentage change (Point to Point)	3.38	4.44	7.69	7.93	7.97	7.92
percentage change (over previous month)				0.30	0.14	0.57
2. Industry	184.54	198.01	114.28	116.67	117.04	117.55
percentage change (Point to Point)	5.59	7.30	6.51	6.64	6.66	6.70
percentage change (over previous month)				0.09	0.32	0.44
i) Construction	182.46	195.63	114.18	116.52	116.88	117.40
percentage change (Point to Point)	5.51	7.23	6.49	6.77	6.83	6.84
percentage change (over previous month)				0.08	0.31	0.44
ii) Production	192.12	206.68	116.37	119.78	120.36	120.70
percentage change (Point to Point)	5.78	7.57	8.16	8.52	8.58	8.59
percentage change (over previous month)				0.24	0.48	0.29
3. Service	194.39	210.68	115.12	118.31	119.07	120.10
percentage change (Point to Point)	6.46	8.37	6.22	6.29	6.31	6.34
percentage change (over previous month)				0.07	0.64	0.87

Source: Bangladesh Bureau of Statistics

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ক্রয় হাফট

চাঞ্চ

বাড়ান

বিনিয়োগের নিরাপত্তা

ব্যংকাসুরেন্স-এর মাধ্যমে পলিসি নিন আমাদের পার্টনার ব্যংকের শাখা থেকে



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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.