

DCCI REVIEW



BUDGET FY22-23

Hopes and Reality



**Monthly Bulletin of the
Dhaka Chamber of Commerce & Industry
(In-house Circulation Only)**

Vol. XXXXII No. 42 (June 01 to June 30, 2022)
Published on 10 August, 2022

**MEMBERS OF THE BOARD
OF DIRECTORS**

PRESIDENT

Rizwan Rahman

SENIOR VICE PRESIDENT

Arman Haque

VICE PRESIDENT

Monowar Hossain

DIRECTORS

Golam Zilani

Hossain A Sikder

Khairul Majid Mahmud

M. A. Rashid Shah Shamrat

Malik Talha Ismail Bari

Md. Abdul Mannan

Md. Habib Ullah Tuhin

Md. Junaed Ibna Ali

Md. Shahid Hossain

Md. Zia Uddin

Nasiruddin A. Ferdous

N K A Mobin, FCS, FCA

Sameer Sattar

Shamsuzzoha Chowdhury

S. M. Golam Faruk Alamgir (Arman)

Contents

Editorial	01
Chamber News	02
Outcome Report	06
National Economy	08
SAARC News	16
Asia-Pacific News	20
Middle East News	23
International News	26
সংবাদ বিচিত্রা	30
Trade Information	34
Share Market	35
Pictorial	36

REVIEW ADVISORY BOARD

Founder Chairman

Late Nuruddin Ahmed

Chairman

Sayed Kamaluddin

Members

A. S. M. Quasem

M A Momen

Hossain Khaled

Shamsul Huq Zahid

Editor

Abu Jar Md. Akkas

DCCI REVIEW

Published by :

Dhaka Chamber of Commerce & Industry (DCCI)

Dhaka Chamber Building (4th floor)

65-66 Motijheel Commercial Area

Dhaka-1000, Phone : 88-02-47122986 (Hunting)

Fax : 88-02-47122475

E-mail : info@dhakachamber.com

Website : www.dhakachamber.com

For online version: dhakachamber.com/publication/review

DCCI Gulshan Centre

bti Landmark (Level-11), Plot-16, Block-CWS (A)

Gulshan Avenue, Gulshan-1

Dhaka-1212, Tel: 88-02- 22264246

Budget FY 22-23: hopes and reality

The national budget for the 2022–2023 fiscal year, ‘Return to the Path of Development: Leaving the Covid-19 Behind’, was passed on June 30 after the finance minister placed the proposal in the parliament on June 9. Tk 6.78 trillion budget is aimed at an early recovery from the economic shock that the protracted Covid outbreak has caused since its detection in Bangladesh in early 2020.

The budget plans to keep inflation within 5.6 per cent while the current rate is 6.3 per cent. The budget also plans an economic growth of 7.5 per cent. While it brings hopes, it also brings along challenges, and likely despair, as both the targets may not be achieved unless productivity could increase by a large degree, which many believe is unlikely. An increase in private-sector investments, employment generation, the mobilization of revenue and financing could remain main challenges of the national budget for the 2023 fiscal year.

The budget estimates 31.5 per cent of the gross domestic product in investments, which is almost what it was in the budget for the 20210–2022 fiscal year. But the public share in investment, which is the main driving force of investments, was 7.6 per cent of the gross domestic product in the immediate past fiscal year and it has been reduced to 6.6 per cent in the budget for the current fiscal year. Less public share in the overall investment scenario, therefore, calls into question the growth that the current national budget has envisaged.

The budget aims at 24.9 per cent of the investment from the private sector and the private-sector credit flow, should, therefore, increase for all this to happen. The inconsistency between the income and the expenditure in the budget could lead to a worrying over-dependence on bank borrowings or loans from foreign sources.

The budget appears to be heavily dependent on domestic bank borrowing and foreign loans to finance the deficit of 5.5 per cent of the gross domestic product. The government could borrow about Tk 1 trillion from domestic banks, which would hamper the private-sector credit flow, hold back the investment required for growth and harm employment generation. The government has plans to

take out almost Tk 1 trillion in foreign loans, which would only add to interest payment, for both of the domestic bank borrowing and foreign loans, estimated to be 11.9 per cent of the total budget outlay. Such a situation would further throttle private investments. The government will, therefore, need to put in more focus on internal resource mobilization by widening the tax net, automating the tax structure, making regional targets for revenue collection and ensuring consistency in government expenditure to attain the targeted GDP growth.

Several slabs for individual income tax should have been put in place along with increased the individual income tax threshold to ease the pressure of inflation on middle-income and lower middle-income people. Corporate tax should also have come with several slabs and conditions. The government should also come up with measures for export diversification. Export earning in May–July was \$47.17 billion against the import expenditure of \$68.87 billion and trade deficit hovered around \$21.7 billion. An equal corporate tax rate for apparel and non-apparel export sectors would, therefore, facilitate the diversification process.

The implementation of the annual development program, reported 58.36 per cent as of May, has been unsatisfactory. It is time the government attended to this issue. Large-scale infrastructure projects should be completed at a fast pace with a low cost; and transparency and accountability should be ensured in the process for the intended benefits. The government should also offer guidelines on products diversification and remittances inflow.

The government should, in such a situation, tie all loose ends in the budget implementation with planned, timely, cost-efficient moves. It should review suggestions put forth by stakeholders and make corrections for a journey towards a sound economic growth. The government should put in efforts to make the budget a meaningful scheme for the nation’s return to the path of development, shaking off the economic slowdown that the Covid outbreak has caused. And, the government should take all on board along the process.

Tackling inflation to be key challenge: DCCI



President of Dhaka Chamber Rizwan Rahman (front row, second from left) sharing his initial reaction on the proposed “National Budget 2022-23” on June 9 with the media. DCCI Vice President Monowar Hossan (first row, third from left) and members of the Board of Directors were present during the event.

Private-sector investment increase, employment generation, revenue shortfall and financing will be some key challenges of in the national budget for the 2022–23 fiscal year, said the Dhaka Chamber of Commerce and Industry president Rizwan Rahman in his initial reaction on the budget proposed on June 9. The government will need to focus on gradually widening the tax net, the automation of tax structure, setting a rational target of revenue collection and consistency in government expenditure to attained the targeted growth in the gross domestic product, he said.

Budget implementation will remain a great challenge as the inconsistency between income and expenditure in the proposed budget may lead to over-dependence on bank borrowing or loans from foreign sources, he added. The Dhaka Chamber of Commerce and Industry thinks that a planned, timely, cost-efficient and implementable budget is more effective than a big budget. The limit of individual income tax should be

increased as the middle-income and lower middle-income groups face the pressure of inflation, he said, adding that a few slabs can be created for higher-income groups but in a rational way.

Only the listed companies offloading more than 10 percent of their paid-up capital on the market through initial public offerings should have the opportunity of 20 percent corporate tax, he said, adding that both listed and non-listed companies that have cash expenditure or investment of Tk 12 lakh a year and if they do transactions through banking channel should be eligible for 20 percent corporate tax in the case of listed companies and 27.50 percent corporate tax for non-listed companies.

If listed companies fail to comply with the two conditions, they will have to pay 25 percent corporate tax. The chamber feels that such thresholds are significant and corporate tax rate should be further reduced for

competitiveness on the international and the domestic market.

Export earnings in May–July was \$47.17 billion against the import expenditure of \$68.87 billion and trade deficit hovered around \$21.7 billion. ‘Our import expenditure seems higher than export earnings. Import expenditure over export earning is not good for international trade. We need to promote export diversification. An equal corporate tax rate for apparel and non-apparel export sectors will facilitate diversification process,’ he said.

The budget proposal aims at 24.9 percent investment from the private sector and for this to happen, private sector credit flow should increase. ADP implementation till May was 58.36 percent and this is in no way satisfactory. Large-scale infrastructure projects should be completed at a faster pace but for a lower cost and with transparency and accountability. The budget should offer guidelines on products diversification and remittances inflow **r**

Chamber leaders hail budget, make their points

Finance ministers hailed the budget for the fiscal year 2022-23, the country's apex trade body...



Jashim Uddin



Rizwan Rahman

But the FICCI welcomed the cut in corporate tax on different segments of business...

Planned, timely, implementable budget more effective than big budget: DCCI

Rizwan Rahman, president of the business chamber, said the implementation of the budget was a great challenge...

Moreover, corporate tax should be reduced to be more competitive not only in the international market...

NEWAGE FRIDAY, 10 JUNE 2022 THE OUTSPOKEN DAILY

Budget draws mixed reactions from businesses

Business leaders have expressed a mixed reaction to the proposed budget for the fiscal year 2022-23...

Continued from page 1... The budget would help address the global macroeconomic challenges...

I just read from the US press, export proceeds in proposed budget would be an important source of revenue...

The Business Post FRIDAY, 10 JUNE 2022



Tackling inflation to protect people's purchasing power and boosting private sector investment among key challenges

মমকাল

ক্রয়ক্ষমতা বাড়ানোই মূল চ্যালেঞ্জ

বাসায়ী শ্রমিকদের আর্থিকতা

- উৎসে পর আয়ব্যায়ে মনি
পাজার করা আর্থ সোশোনার বিবেচিত

বিশেষ করে এই দুই বছরে শ্রমিকদের আর্থিকতা... উৎসে পর আয়ব্যায়ে মনি... পাজার করা আর্থ সোশোনার বিবেচিত...

বণিববাত্রা

জুলাই, ১০ জুন ২০২২

মুদ্রাস্ফীতি নিয়ন্ত্রণ ও ক্রয়ক্ষমতা বৃদ্ধিই মূল চ্যালেঞ্জ: ডিসিসিআই

বিশ্বায়ী সংগঠনের প্রতিজ্ঞা... মুদ্রাস্ফীতি নিয়ন্ত্রণ ও ক্রয়ক্ষমতা বৃদ্ধিই মূল চ্যালেঞ্জ: ডিসিসিআই...

কোমর টাঙ্গান

জুলাই, ১০ জুন ২০২২

কোমর টাঙ্গান... মুদ্রাস্ফীতি নিয়ন্ত্রণ ও ক্রয়ক্ষমতা বৃদ্ধিই মূল চ্যালেঞ্জ: ডিসিসিআই...

daily sun FRIDAY, 10 JUNE 2022

Business leaders make mixed reactions

Business leaders have expressed mixed reactions to the proposed budget for the fiscal year 2022-23...

নয়া দিগন্ত

জুলাই, ১০ জুন ২০২২

নয়া দিগন্ত... মুদ্রাস্ফীতি নিয়ন্ত্রণের মাধ্যমে ক্রয়ক্ষমতা বৃদ্ধিই প্রধান চ্যালেঞ্জ...

যুগান্তর সমগ্রের আলো

জুলাই, ১০ জুন ২০২২

বাসায়ী সংগঠনের প্রতিজ্ঞা

বাজেট ব্যবসায়িক বাস্তবায়ন চ্যালেঞ্জিং

বাসায়ী সংগঠনের প্রতিজ্ঞা... বাজেট ব্যবসায়িক বাস্তবায়ন চ্যালেঞ্জিং...



বাজেট বাস্তবায়ন চ্যালেঞ্জিং হবে

বাজেট বাস্তবায়ন চ্যালেঞ্জিং হবে... বাস্তবায়ন চ্যালেঞ্জিং হবে...

কালের কর্ণ

জুলাই, ১০ জুন ২০২২

রাজস্ব আয় ও সরকারি ব্যয় সামঞ্জস্য নিশ্চিত করতে হবে

রাজস্ব আয় ও সরকারি ব্যয় সামঞ্জস্য নিশ্চিত করতে হবে... রাজস্ব আয় ও সরকারি ব্যয় সামঞ্জস্য নিশ্চিত করতে হবে...

আমাদের সমগ্র

জুলাই, ১০ জুন ২০২২

বাজেট নিয়ে ডিসিসিআই

বাজেট নিয়ে ডিসিসিআই... বাজেট নিয়ে ডিসিসিআই...

Dhaka Tribune

জুলাই, ১০ জুন ২০২২

বাসায়ী সংগঠনের প্রতিজ্ঞা

বাসায়ী সংগঠনের প্রতিজ্ঞা... বাসায়ী সংগঠনের প্রতিজ্ঞা...

মুদ্রাস্ফীতি নিয়ন্ত্রণ ও ক্রয়ক্ষমতা বৃদ্ধিই মূল চ্যালেঞ্জ

জুলাই, ১০ জুন ২০২২

মুদ্রাস্ফীতি নিয়ন্ত্রণ ও ক্রয়ক্ষমতা বৃদ্ধিই মূল চ্যালেঞ্জ... মুদ্রাস্ফীতি নিয়ন্ত্রণ ও ক্রয়ক্ষমতা বৃদ্ধিই মূল চ্যালেঞ্জ...

বেয়ার বিজ

জুলাই, ১০ জুন ২০২২

বেয়ার বিজ... বাসায়ী সংগঠনের প্রতিজ্ঞা...

দেশ রূপান্তর

জুলাই, ১০ জুন ২০২২

ক্রয়ক্ষমতা বাড়ানো মূল চ্যালেঞ্জ

ক্রয়ক্ষমতা বাড়ানো মূল চ্যালেঞ্জ... ক্রয়ক্ষমতা বাড়ানো মূল চ্যালেঞ্জ...

ঢাকা চেম্বারের প্রতিক্রিয়া
আয়-ব্যয়ের ঘাটতি
ব্যাংকনির্ভর করতে পারে সরকারকে

প্রস্তাবিত বাজেটে আয়-ব্যয়ের ঘাটতি সরকারকে স্থানীয় ব্যাংক ও বৈদেশিক ঋণ থেকে অর্থসংস্থানের নির্ভরতা তৈরি করতে পারে বলে মনে করছে ঢাকা চেম্বার অব কমার্স অ্যান্ড ইন্ডাস্ট্রি (ডিসিসিআই)। তারা বলছে, বাজেটের আন্দাজ ব্যয়শোধের চেয়ে পরিষ্কৃত, সম্যকসংযোগ, ব্যয় কার্যক্রম দক্ষতা অর্জন এবং বাস্তবায়নযোগ্য বাজেট প্রণয়ন একান্ত অপরিহার্য।

ইনকিলাব

জুলাই, ১০ জুন ২০২২

মুদ্রাস্ফীতি নিয়ন্ত্রণের মাধ্যমে ক্রয়ক্ষমতা বৃদ্ধিই মূল চ্যালেঞ্জ

মুদ্রাস্ফীতি নিয়ন্ত্রণের মাধ্যমে ক্রয়ক্ষমতা বৃদ্ধিই মূল চ্যালেঞ্জ... মুদ্রাস্ফীতি নিয়ন্ত্রণের মাধ্যমে ক্রয়ক্ষমতা বৃদ্ধিই মূল চ্যালেঞ্জ...

নয়া দিগন্ত

জুলাই, ১০ জুন ২০২২

মুদ্রাস্ফীতি নিয়ন্ত্রণের মাধ্যমে ক্রয়ক্ষমতা বৃদ্ধিই প্রধান চ্যালেঞ্জ

মুদ্রাস্ফীতি নিয়ন্ত্রণের মাধ্যমে ক্রয়ক্ষমতা বৃদ্ধিই প্রধান চ্যালেঞ্জ... মুদ্রাস্ফীতি নিয়ন্ত্রণের মাধ্যমে ক্রয়ক্ষমতা বৃদ্ধিই প্রধান চ্যালেঞ্জ...

দেশ রূপান্তর

জুলাই, ১০ জুন ২০২২

ক্রয়ক্ষমতা বাড়ানো মূল চ্যালেঞ্জ

ক্রয়ক্ষমতা বাড়ানো মূল চ্যালেঞ্জ... ক্রয়ক্ষমতা বাড়ানো মূল চ্যালেঞ্জ...

দেশ রূপান্তর

জুলাই, ১০ জুন ২০২২

ক্রয়ক্ষমতা বাড়ানো মূল চ্যালেঞ্জ

ক্রয়ক্ষমতা বাড়ানো মূল চ্যালেঞ্জ... ক্রয়ক্ষমতা বাড়ানো মূল চ্যালেঞ্জ...

‘Accreditation urgent for sustainable economic growth’

Dhaka Chamber of Commerce and Industry and Bangladesh Accreditation Board organize seminar on World Accreditation Day The Bangladesh Accreditation Board and the Dhaka Chamber of Commerce and Industry on June 12 organized a seminar in the DCCI auditorium, marking World Accreditation Day 2022.

The theme of the day this year was “Accreditation: Sustainability in Economic Growth and the Environment.” Industries Minister Nurul Majid Mahmud Humayun, MP attended as chief guest. Kamal Ahmed Mojumder, MP, State Minister for Industries Ministry, Zakia Sultana, Secretary, Industries Ministry and Rizwan Rahman, President, Dhaka Chamber of Commerce and Industry attended as special guests.

Industries Minister Nurul Majid Mahmud Humayun said, “Our testing laboratories should be well equipped with modern technology

so that our accreditation is accepted to the outside world. Internationally accepted and reliable national accreditation infrastructure is crucial in strengthening the export of local products and services.” He said that the government set up a quality accreditation infrastructure and it has improve the efficiency of the Bangladesh Accreditation Board. The board is now well equipped to provide necessary accreditation. The government also considers formulating a national quality policy.

State Minister for Industries Kamal Ahmed Mojumder said that the world accepted the concept of sustainable economic development for a secured future. “We have to meet the growing demand. We have to leave a better world to the next generation. Accreditation is important for the implementation of Sustainable Development Goals,” he said. But for that, “we need to enhance our technological advancement

and reliability. The is now an efficient institution but it should be strengthened further.” Consumer satisfaction, confidence and export development are important for the economic progress, he added.

Zakia Sultana, Industries Secretary, emphasized an adequate accreditation infrastructure for export competitiveness. “Quality accreditation helps us internationally to enhance export. Because of unplanned industrialization worldwide and massive economic activities, we can see a negative impact on the climate change where Bangladesh is no exception.”

In this situation, “if we can comply with accreditation process for both goods and services, it will help us to ensure a better world for the next generation,” she added. “If we can ensure accreditation for our local products, it will expedite export earning and reduce cost and time.”



Dhaka Chamber President Rizwan Rahman (left) seen speaking at the seminar on “Accreditation: Sustainability in Economic Growth and the Environment” jointly organized by Bangladesh Accreditation Board and Dhaka Chamber on the occasion of World Accreditation Day 2022 on June 12 at DCCI Auditorium. Industries Minister Nurul Majid Mahmud Humayun, MP (third from right) and State Minister for Industries Kamal Ahmed Mojumder, MP (second from right) graced the occasion as chief guest and special guest respectively. Industries Secretary Zakia Sultana (fourth from right) and BAB Director General Md. Monwarul Islam (second from left) were also present on the occasion.

DCCI President Rizwan Rahman said that quality certificates issued by local laboratories for export items such as leather, jute, jute goods, plastic, frozen food and other exportable items, should be endorsed by the accreditation board so that the certification is accepted by authorities outside Bangladesh.

He also urged an advanced learning and emphasized a strong collaboration with the international

accreditation and quality assurance agencies to enhance business competitiveness.

The Bangladesh Accreditation Board Director General Md Monwarul Islam said that for safe food and services, quality assurance in every aspects in the supply chain is essential. Besides, coordination, cooperation and mutual assistance among the institutions involved in quality infrastructure are also needed.

Professor Dr Md Imdadul Haque, Vice-Chancellor of Jagannath University, presented the keynote paper where he said that geographically, Bangladesh is situated in a vulnerable area. "Safe product, services and quality assurance are much needed issues for us." The board was established in 2006. The institution is now well equipped. "But we need to strengthen the board further to make it more competitive on the international market" **r**

DBI, Daffodil University begin business data analysis, financial course

The DCCI Business Institute and the Daffodil International University held the opening ceremony of the first batch of an online certificate course on 'Business Data Analysis and Financial Forecasting' on June 10. Monwar Hossain, Vice-President, Dhaka Chamber of Commerce and Industry, attended as chief guest.

He noted that the course aims at providing a framework for business data analysis and financial forecasting using financial statements data using MS Excel. The course is also focused on business data analysis and forecasting tools and financial analysis that can create value in well-functioning markets.

He thanked the Daffodil International University for offering such a timely and demand-driven course together with the DCCI Business Institute. He also announced that grand opening of the three-month online course.



DCCI Business Institute (DBI) and Daffodil International University (DIU) inaugurated a certificate course titled 'Business Data Analysis & Financial Forecasting' virtually on June 10. DCCI Vice President Monwar Hossain joined the event as the Chief Guest.

Md Joynal Abdin, Executive Secretary, Dhaka Chamber of Commerce and Industry, Md Kamruzzaman, Assistant Professor and Head of the Department of Innovation &

Entrepreneurship, DIU, Tamanna Sultana, Joint Executive Secretary, DBI, officials of DBI and participants were virtually connected to the event **r**

DCCI condoles loss of lives in Chattogram fire incident

The president and members of the board of directors of the Dhaka Chamber of Commerce and Industry offered their condolences on the death of people who died in the fire that broke out at the BM Container Depot at Sitakunda in Chattogram on June 4. They also conveyed their sympathy to the members of the

bereaved families. The Dhaka Chamber of Commerce and Industry also prayed for an early recovery of the wounded. The Dhaka Chamber of Commerce and Industry also emphasized the identification of reasons for the fire urged authorities to remain cautious so that such loss of lives could be avoided **r**

Seminar on “Accreditation: Sustainability in Economic Growth and the Environment”

Dhaka Chamber of Commerce & Industry (DCCI) and Bangladesh Accreditation Board (BAB) jointly organized a seminar on the occasion of World Accreditation Day 2022 at DCCI Auditorium on June 12, 2022. The main theme of this year’s Accreditation day is “Accreditation: Sustainability in Economic Growth and the Environment”. The seminar started with recitation from Holy Quran after that the welcome speech was provided by Md. Monwarul Islam, Director General of BAB. Nurul Majid Mahmud Humayun, MP, Hon’ble Minister, Ministry of Industries was present as the Chief Guest while Kamal Ahmed Mojumder, MP, State Minister for Ministry of Industries, Rizwan Rahman, President, Dhaka Chamber of Commerce & Industry (DCCI) and Zakia Sultana, Secretary, Ministry of Industries were present as Special Guest. Professor Dr. Md. Imdadul Haque, Vice Chancellor of Jagannath University presented the keynote paper.

Observations by Md. Monwarul Islam, Director General of BAB

- BAB works as an apex organization in Bangladesh in terms of providing accreditation.
- BAB follows the guideline of the International laboratory accreditation corporation (ILAC), the Asia Pacific Accreditation Cooperation (APAC), and the International Accreditation Forum (IAF) to provide accreditation certificate.
- BAB strictly follows the rules and guidelines mentioned by APAC, ILAC, and IAF to maintain its status provided by MRA.
- Currently BAB is following 4 criteria for accreditation: Testing, Calibration, Medical, and Inspection. BAB has taken several steps to include other criteria under accreditation.
- BAB has been trying to get membership of International Halal Accreditation Forum, International Accreditation Forum (IAF) and Standards and Metrology Institute for Islamic Countries (SMIC).

Observations by Professor Dr. Md. Imdadul Haque, Vice Chancellor of Jagannath University & Keynote Presenter

- Food scarcity has been achieved through economic growth and advancement of agriculture but the environment has significantly degraded due to rapid urbanization and industrialization.

- BAB can play an important role in ensuring sustainable growth by providing accreditation to relevant authorities to ensure quality products and services. This will contribute to sustainable business growth in foreign markets.
- 66 testing institutions, 14 calibration institutions, 15 inspection institutions, and 4 medical institutions in Bangladesh have received accreditation certificates from BAB.
- BAB is arranging training programs each year for improving the standards of the accredited institutions.
- Businesses are benefitted from local accreditation available for products and services.

Observations by Rizwan Rahman, President, Dhaka Chamber

- BAB is playing a vital role in improving the standard of the products, foods, and services by providing accreditation to testing institutions and labs. It will be helpful to create market for Bangladeshi quality products in foreign countries.
- Business community in Bangladesh often faces challenges in terms of accreditation while exporting. The authority should take proper steps to simplify the process.
- A mutual accreditation facility between two countries can increase a significant amount of trade volume. This will also reduce the hassle faced by Bangladeshi Businessmen while getting their products tested and certified in various ports of foreign countries.
- BAB should take the necessary steps to collaborate with the accreditation and quality assurance agency of various countries in this changing business environment.

Observations by Zakia Sultana, Secretary, Ministry of Industries

- BAB assists the government to attain 9 SDGs among 17 SDGs.
- The Agenda of Accreditation is “Tested Once, accepted everywhere”. If a product gets certified from a particular accredited laboratory, that particular product should not be retested again to overcome hassle.
- New accreditation scheme should be created to cover the agriculture sector.

- BAB can assist the government in attaining SDG goals by 2030 and becoming an industrialized country by 2040.
- The relevant authorities and the print media should take steps for awareness build up regarding accreditation.
- Accreditation can help businesses to achieve export competitiveness and reduce the hassle of getting accreditation from foreign labs or testing institutions.

Observations by Kamal Ahmed Mojumder, MP, State Minister, Ministry of Industries

- The idea of sustainable development has been developed considering global unemployment, hunger, socio economic crisis, and gradual global warming for climate change.
- From the accreditation of BAB the progress of sustainable economy and technical basement of development has been ensured.
- Accreditation provided by BAB has got global recognition for quality of product, service and testing certificate. In this way in the International market Bangladeshi products and service has taken a stronger position.
- BSTI, Bangladesh atomic energy, Pharmaceutical sector, Government and non-government organization, Medical lab, Investigation organization gradually will come to accreditation certification process of BAB.
- BAB is providing accreditation certificates to food, fishery, agriculture, garments, health service, pharmaceutical sector and multinational organizations also.
- In the global market demand of Bangladeshi products and services gradually increasing. Accreditation certificate will be helpful to ensure the quality of products and to develop export business overcoming technical barriers.

Observations by Nurul Majid Mahmud Humayun, MP, Minister, Ministry of Industries

- The government has been working towards launching the Halal accreditation scheme.
- Mutual Recognition Arrangement (MRA) has been signed with BAB for testing and calibration laboratory accreditation.
- The Bangladesh Accreditation Board has been able to issue the Accreditation Certificate among the SAARC countries.

- The current world is running on Free market economy but the real appearance of free market economy does not exist. Disparities are clearly seen between developed and developing economies in global trade.
- Non-tariff barriers are constantly being created defending own market.
- In order to establish market domination, technical barriers are being created by many countries to the entrance of foreign goods and services. In maximum cases, it is related to certification of product quality.
- For accreditation, all the elements of the national standard are present and active. Initiative has been taken by the government to make the present national standard infrastructure more up-to-date and service-oriented.

Summary of Recommendations

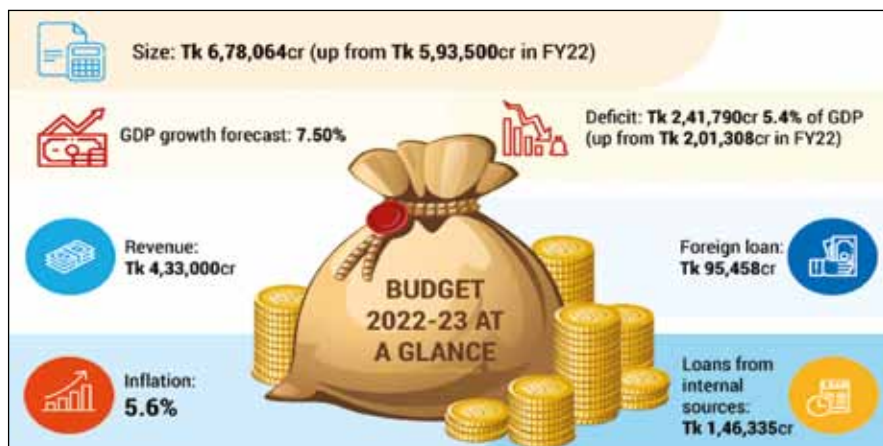
- A defined policy should be in place to ensure quality product, and services.
- Accreditation authority can play a vital role in maintaining safety standards at every stage of the supply chain.
- There are 4 pillars of maintenance of quality they are value, measurement, testing, and accreditation. There should have collaboration and cooperation among the 4 organizations which are maintaining the 4 issues respectively.
- The accreditation system should be more effective for the overall development of Industry, healthcare, safety, and environment protection.
- It is highly required to develop the capability of BAB by including more skilled workforce.
- If any business face hassle, they should inform BAB. Being a signatory of MRA, BAB has full authority to look and address this issue accordingly.
- Accreditation acts as an economic passport. Hence, awareness should be created among business communities of our country regarding BAB and the process of getting accreditation.
- In accreditation process laboratory test result of one country is accepted by another country as there is recognition of mutual work in the accreditation system plays significant role in eliminating trade barriers.
- Accreditation is one of the most important part of overall quality management. For the expansion of export market so It is highly required an internationally recognized and credible national standard infrastructure.
- Accreditation process will expedite the process of business diversification and increase our export potential after the year 2026.

Tk 678,064cr budget for FY2023 passed

The parliament on June 30 passed the Tk 678,064 crore national budget for the 2022–23 fiscal year, with the theme “Return to the Path of Development Leaving the Covid-19 Behind” to overcome the impact of coronavirus pandemic and Russia-Ukraine war on the economy. Finance Minister AHM Mustafa Kamal placed the Appropriations Bill, 2022 seeking a budgetary allocation of Tk 8,83,751 crore which was passed by voice vote. Earlier, parliament passed the Finance Bill 2022 with some changes.

Following the proposal mooted in the House by the Finance Ministry for the parliamentary approval of appropriation of fund for meeting necessary development and non-development expenditures of the government, the ministers concerned placed justifications for the expenditures by their respective ministries through 59 demands for grant.

Earlier, parliament rejected by voice vote a total of only 664 cut-motions that stood in the name of opposition members on 59 demands for grants



for different ministries. A total of 12 MPs from Jatiya Party, BNP, Gono Forum, and independent lawmakers submitted their cut motions on the budget. They were, however, allowed to participate in the discussion on Election Commission Secretariat, Public Security Division, Health Services Division and Secondary and Higher Education Division.

Later, Speaker Shirin Sharmin Chaudhury applied guillotine to quicken the process of passing the demands for grants for different ministries without giving the lunch break. Opposition and independent

MPs were present at the House when the Appropriation Bill was passed in parliament and they did not raise any voice against passing of the bill. Finance Minister AHM Mustafa Kamal on June 9 placed a Tk 678,064-crore budget for the 2022-23 fiscal year. The budget kept the GDP growth target of 7.5 percent and the GDP size estimated at Tk44.50 lakh crore. The revenue target is set at Tk4.33 lakh crore, while the budget deficit is Tk2.42 lakh crore or 5.4 percent of GDP. The average inflation in the budget was kept at 5.6 percent

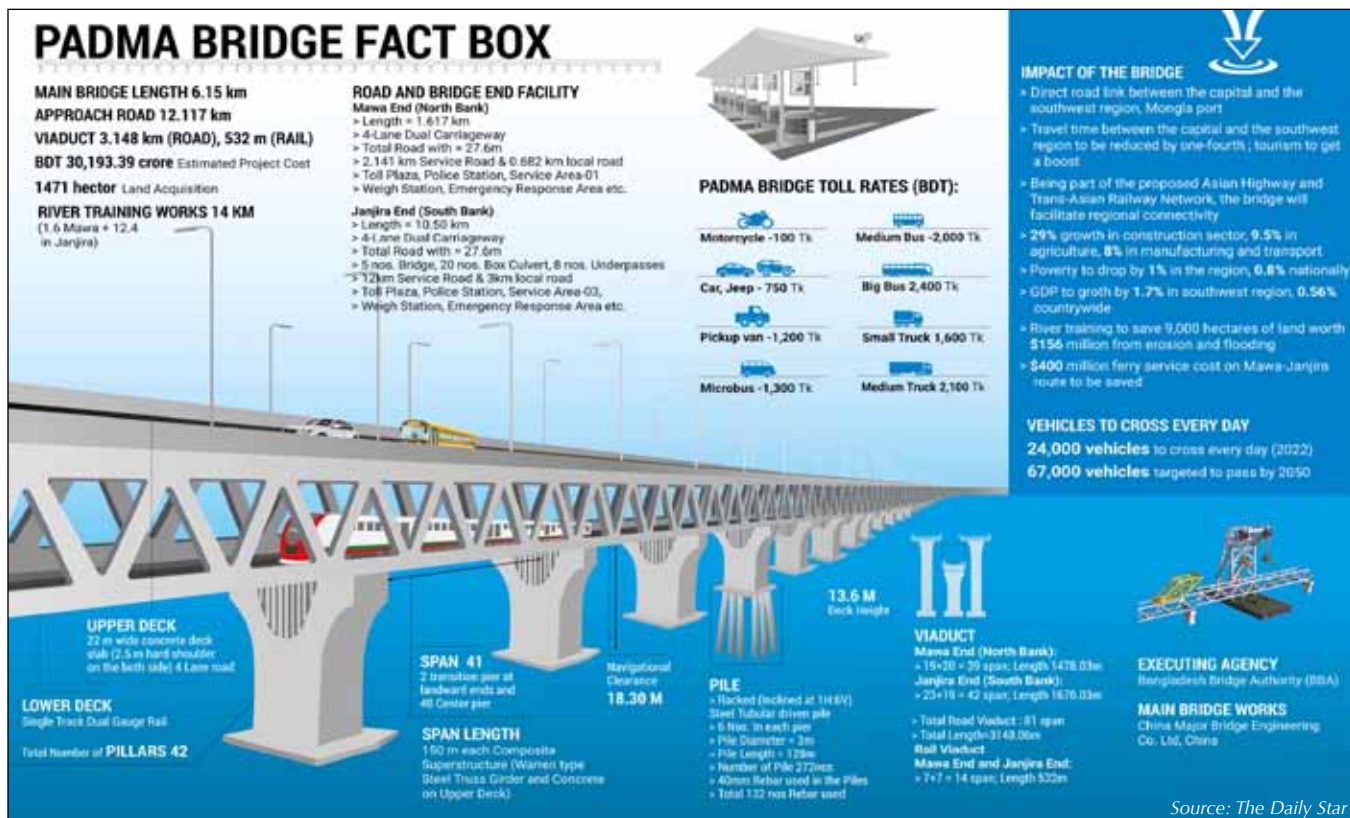
Padma Bridge a symbol of pride: Prime Minister

Bangladesh steps into a new era of development as a communications mega-infrastructure, the Padma Multipurpose Bridge, becomes a reality undeterred by multiple headwinds. The defining moment was ushered in when a visibly jubilant Prime Minister Sheikh Hasina opened the longest bridge in the country. The inauguration of the 6.15-km bridge, which connects the southwestern part of the country with the capital through Munshiganj, Shariatpur and Madaripur, ends seven-year-long herculean task carried out by a 5000-strong workforce with the spending of 3.1 billion US dollars.



Prime Minister of Bangladesh Sheikh Hasina inaugurating the much-awaited longest bridge of the country Padma Multipurpose Bridge on June 25.

“The bridge is not merely a structure of steel, cement and concrete--it is a symbol of the country’s capability, pride and dignity. The 42 spans of



the bridge are the reflections of an audacious Bangladesh,” an emotion-choked Sheikh Hasina told the citizen gathering held at the Mawa end of the bridge prior to heading towards her dream bridge.

Earlier, addressing the inaugural function at Mawa point, the Prime Minister said that the bridge signifies the emotion, resilience, endurance and creativity of Bangladesh. Hasina said the bridge project was completed through demolishing a web of “conspiracies”. “It is a symbol of our pride and self-esteem.. our emotion, courage and vision that we will do the Padma Bridge and will certainly be able to do,” she told the gathering of the dignitaries comprising top officials of the government, party and diplomats and other professionals. She said the bridge again proved Bangabandhu’s words that ‘no one can suppress’ the Bengalis as they made the bridge building happen.

The Prime Minister thanked the local people who sacrificed their

land and ancestral homes for the project. The Prime Minister noted that the highest standard was maintained in constructing the bridge and no compromise was made in maintaining the quality. The Prime Minister said though it was estimated that the Padma Bridge would contribute 1.2 per cent to the GDP growth of the country, she felt that it would be much higher. The Prime Minister also talked about her government’s various ongoing infrastructure projects and visions and said the goal to be developed country by 2041 is achievable as well as SDG goals. After her speech she released a commemorative postage stamp and a 100-taa banknote.

Earlier, a theme song and a presentation on the Padma Bridge were presented during the function. China Major Bridge Engineering Company, the contractor of the main bridge, handed over a Padma Bridge replica to the Prime Minister. Road transport and bridges minister

Obaidul Quader and Cabinet Secretary Anwarul Islam also spoke at the inaugural function.

Around 10,000 people have worked on the project sites on various occasions to build the main bridge, do river-training work, construct approach roads on both sides, and for resettlement-site development. Some 120 engineers and staff of the PMB project have been engaged since the beginning. Besides, some 3,000 consultants from national and international levels, including a 10-member of Panel of Experts, supported the megaproject at various levels. People from 14 different countries also worked in making the highly challenging project a success.

The Padma Multipurpose Bridge project was first approved by the ECNEC in 2007, which was revised with the increase in the length to 6.15 kms from 5.8 kms. It was then proposed to build the bridge in two-tier options keeping road on top and rail below in 2011 **r**

Export earnings cross \$50b in FY22

The country's exports crossed \$50 billion for the first time ever in the outgoing fiscal, thanks to a record year for the readymade garments sector, according to an anonymous source at Export Promotion Bureau. According to the EPB, the country earned \$47.17 billion from exporting goods and services during the July-May period of the current fiscal year (2021–22). The source at EPB confirmed that readymade garments worth around \$3.20 billion were exported in 25 days of the current month.

commerce, Bangladesh Garment Manufacturers and Exporters' Association, Bangladesh Knitwear Manufacturers and Exporters' Association have worked together to increase export volume of Bangladesh.

The government's initiative to keep open garment industries, providing even the stimulus loans to pay the salary of workers, played an important role in getting a huge export order. After easing of Covid-19 pandemic restriction in the European Union and the United States, Bangladesh received huge export orders due to its ability to deliver products as per required schedule, the sector insiders

despite the economy feeling the heat of an unusual surge in inflation across the globe, Finance Minister AHM Mustafa Kamal has hoped. "This year's context is known to all Covid-19, and the Russia-Ukraine war have contributed to an unusual rise in inflation in the global economy affecting more or less the economy of the country," said Mustafa Kamal while responding to the comments of the lawmakers made on the supplement budget at the parliament on June 12, 2022. "Adjustment was made between the expenditure and deficit in the supplement budget taking all these into consideration. But the GDP growth target of 7.2 percent remains unchanged," he said.

The minister also said the income-expenditure and other macroeconomic indicators are estimated in every budget outlay of the government with an aim to achieve the development targets. Then some reforms become necessary during the implementation process for logical reasons, he added **r**



Bangladesh meanwhile became a member of the \$50-billion export income club by exporting goods and services around \$50.37 billion. The final export earnings will be released by EPB at the beginning of July. AHM Ahsan, vice-chairman of EPB, said exports usually fall slightly in May and June. Despite this, exports of goods will exceed \$50 billion in the current financial year. He said if service exports were added, it may cross \$58 billion this year breaking all the previous records.

Despite global inflation and Russia-Ukraine war this trend of robust exports may continue till next October, said Ahsan. The government was focusing on increasing export income from the beginning of the 2021–22 fiscal year. The ministry of

said. Bangladesh's exports had previously touched \$40 billion in the 2018-19 fiscal year.

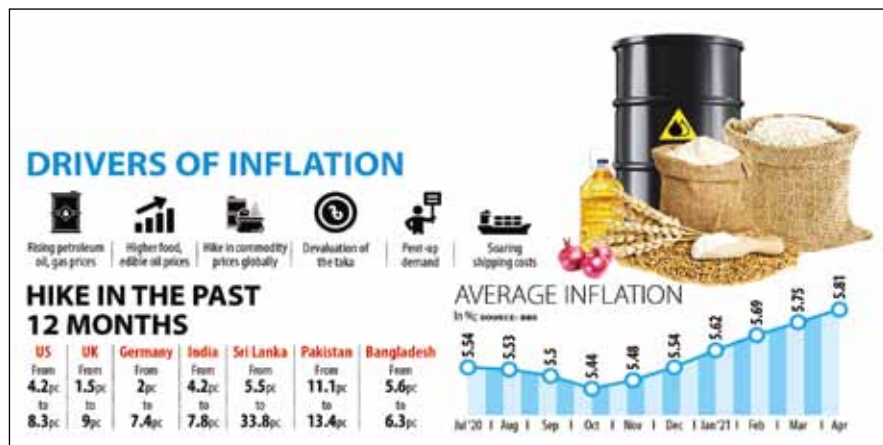
It then dipped down to \$33.67 billion in 2019–20, as the coronavirus pandemic set in, before climbing back to \$38.76 billion in 2020–21. Alongside exports earnings though, import payments are also set to have a record breaking year, with the net effect of increasing the trade deficit in the country's balance of payments **r**

GDP growth to exceed target in FY23: Finance minister

Bangladesh's GDP growth in the 2022–23 fiscal year will exceed the target set in the proposed budget

Govt likely to miss inflation targets in FY22-23

The government has set an inflation target of 5.5 per cent for the next fiscal year although the prices of basic commodities are sitting at elevated levels for higher commodities prices globally amid lingering supply chain disruptions and the Russia-Ukraine war. And economists say the goal for the 2022–23 fiscal year might not be achieved and containing inflation will be a major challenge for the government in the coming months as a result. Zaid Bakht, a former research director of the Bangladesh Institute of Development Studies, said: "It will be very difficult to attain the inflation rate of 5.7 per cent because of the hike in raw material prices and imported items." "It is expected that the goods whose prices



have not increased yet will also go up due to the price spike of the imported goods in the international markets." Inflation has been increasing gradually since October, rising from 5.4 per cent in the month to 5.81 per cent in April on average, according to data from the Bangladesh Bureau of Statistics.

Point-to-point, inflation shot up to 6.29 per cent in April, the highest in 18 months. It was 6.22 per cent in March. In a report recently, the finance ministry said inflationary pressures might be noticed primarily on the price level of basic commodities in the local markets because of the price hike of commodities globally. However, if food production, including that of rice, remains unchanged next fiscal year like a year ago, the prices of basic commodities will also decline and it will not have any adverse impact on inflation.

The ministry also assumed that inflation will remain at a tolerable level because of the continuation of the usual production of agriculture and manufacturing goods and their normal marketing. Under such assumptions, the government is setting a 5.5 per cent inflation target for the 2023 fiscal year. However, analysts say the country may face even higher inflation in near future because of the higher prices of imported goods and other consumable items owing

to the higher US dollar exchange rate alongside the higher global prices. The exchange rate of the US dollar was hovering around Tk 86 before the Russian-Ukraine war. It rose to as high as Tk 95 per US dollar for importers in recent days.

The International Monetary Fund is also projecting that global inflation will remain elevated for much longer. "The imported inflation will grow as importers have to spend more money to buy goods from the international markets," said Mustfizur Rahman, a distinguished fellow of the Center for Policy Dialogue, at a discussion in Dhaka.

"When importers sell the imported goods in the local markets, obviously they will sell at higher prices. This will send inflation higher." A gradual weakening of the taka against the American greenback had been suggested over the last many years, but the central bank did not pay heed until recently. "The situation has turned so bad that now allopathic medicine is not working. Surgical operations are needed to save the economy," Rahman said.

Bakht said the price of goods will go up in the local markets for the devaluation of the local currency. "Rice production might maintain normalcy but the prices of wheat-based items like bread and biscuits will increase in the domestic

markets." Binayak Sen, director-general of the BIDS, says Bangladesh's higher inflation is largely owing to global inflation, which is sitting at its highest since 2008. He hopes that global inflation will not be at a higher level for a longer period. "So, the poor and low-income people should be given support so that they can afford essential goods before prices go down," he said, adding that the government has the fiscal space to extend the support **r**

BB extends loan moratorium facility till Dec

Borrowers have been given time till December this year to avoid their loans being classified as defaulted by paying 25-75 percent of their installments for 2022. The Bangladesh Bank issued a circular on June 23, 2022, extending the loan moratorium facility for all borrowers. Under the new facility, large industrial borrowers are allowed to repay their term loans, which became unclassified on 1 April, in phases 50 percent by June, 60 percent in July-September, and 75 percent from October to December without becoming a defaulter. The remaining amount of the benefited installments will have to be repaid in the same installment of one year after the expiry of the loan period.

Islamic banks are also asked to follow the same policy in their investments. The central bank will later issue instructions on the interest/profit of the beneficiary loan. In addition, unclassified term loans disbursed to cottage, micro, small and medium enterprises (and agricultural sector cannot be classified if 25 percent of a loan is repaid from April to June, 30 percent in July-September, and at least 40 percent in October-December.

Besides, the demand loans of large-scale industry, CMSME and agriculture sectors, which became unclassified as of 1 April, cannot be shown as default if those are repaid in three installments by December. According to the circular, the central bank has given such special facilities as borrowers are facing difficulties in repaying their loans due to the recent rise of Covid infections, huge flood damage in the north and northeast parts of the country, and rising prices of various commodities including raw materials and transportation costs in the international market.

Borrowers did not have to repay a single penny of their loans in 2020 due to Covid. The following year, they were given the chance to repay only 15 percent of their loans to avoid becoming defaulters. The central bank has given such benefits to businessmen following their several applications recently. Besides, borrowers from the flood-hit districts Sunamganj, Sylhet, Moulvibazar, Habiganj, Netrakona, Kishoreganj, Sherpur, Jamalpur, Rangpur, Lalmonirhat and Kurigram who took agricultural loans, cannot be made defaulter if they fail to repay instalments from April to December. In addition, term loans, disbursed to the CMSME sector in these districts, can be saved from being defaulted if 25 percent of the installments are paid from April to December this year.

On May 31, businesses sought another extension to the loan moratorium facility until December this year as, they said, they had to pay extra money for imports in the wake of rising commodity prices in the world market due to the Russia-Ukraine war. In response, the Bangladesh Bank said it would consider the demand against the reality. But bankers said such a facility will be harmful to their sector **r**

Small taxpayers to face more burden for investment tax rebate

The proposed changes in tax rebate on investments through share market, savings certificates and other instruments are going to reduce rebates for small taxpayers while large taxpayers will enjoy more tax benefits. In other words, small taxpayers will have to pay more taxes on the reduced investment limit. Besides, failure to file the tax return within the deadline will slash the rebate to half. Currently, taxpayers with an annual earning of Tk 15 lakh, the minimum taxable income, are enjoying 15 percent rebate on their allowable investment limit, which is 25 percent of their annual taxable income, while the rebate for taxable income above Tk 15 lakh is 10 percent. In the finance bill, the finance minister has proposed making the rebate 15 percent for all and reducing the allowable investment limit from 25 percent to 20 percent.

Say a taxpayer has an annual taxable income of Tk 6 lakh. Under the current provisions, they are allowed to invest 25 percent or Tk 1,50,000 on which they will get a rebate of 15 percent. As such, the amount of their rebate or tax credit will be Tk 22,500. On the other hand, the amount of gross tax on their taxable income will be Tk 25,000. Excluding the tax

credit, their payable tax would be Tk 2,500. But now, under the proposed changes, a taxpayer with the same annual income will be allowed to invest 20 percent or Tk 1,20,000, on which the tax credit is Tk 18,000 with the same gross tax liability of Tk 25,000. Excluding the tax rebate of Tk 18,000, the taxpayer's payable tax amount will be Tk 7,000. Failure to file the return in time will reduce the rebate to half, meaning the payable tax will increase further.

On the other hand, a taxpayer with an annual income of Tk 20 lakh pays a tax of Tk 2,45,000 on the allowable investment amount while under proposed changes the tax will decrease to Tk 2,35,000. Taxpayers and economists say, in the current situation, when inflation is already pushing people to the edge, the tax burden on low-income taxpayers is being increased instead of reducing it. At the same time, the investment rebate for the rich taxpayers has been increased. Kamrul Islam, a small taxpayer, said that it would be difficult to take on the new tax burden. Towfiqul Islam Khan, a senior research fellow at the Center for Policy Dialogue, said the proposal is not acceptable.

"This would benefit the wealthy taxpayers and burden the marginal ones. In the current inflationary situation, it was necessary to try to provide the marginal taxpayers with relief by increasing the tax-free income limit **r**



Most FDI offers come from China: BIDA

Most of foreign direct investment proposals had come from China, said Md Sirazul Islam, executive chairman of the Bangladesh Investment Development Authority. He said this while speaking at the signing ceremony of a memorandum of understanding between BIDA and the Bangladesh-China Chamber of Commerce and Industry in the capital on 12 June, 2022. Under the agreement, the two organizations will work together to increase foreign investment, especially Chinese investment. Sirazul said in the 2021-22 fiscal year, China was in the first position in the registration for foreign direct investment in BIDA. China registered for an investment of \$770 million. Korea has the second-highest at \$161 million. "We can expect a lot more big investments from China," said Md Sirazul Islam.

Recently, a delegation from China expressed interest to invest in the health sector, he further said. He, however, said private investment proposals from China at present are not satisfactory. "Officially, China is one of the biggest partners in the development of Bangladesh. China has been working directly on many of our government projects," he said. Sirazul said, "We need to tell foreigners that the investment environment in Bangladesh has improved over the last 10 years. If foreigners do not know, they will not invest." Md Sirazul Islam said there was no need to be overwhelmed with the report of the United Nations Conference on Trade and Development published on June 9. He said the foreign direct investment saw 13 percent growth in Bangladesh. On the other hand, year-on-year FDI increased 43 percent worldwide, he said.

He said, "Our target is to bring the FDI amount to 3 percent of our GDP in 2025. It is now below 1 percent." Al Mamun Mridha, joint secretary-general of the BCCCI, said more than 700 of their members were working to increase Chinese investment in the country at present. "We want to hold an investment summit in China with the help of BIDA," he said. Abhijit Chowdhury, an executive member of BIDA, also spoke on the occasion **r**

ADB gives \$143m to help enhance cross-border trade

The Asian Development Bank will provide a \$143 million policy-based loan to Bangladesh to improve the volume, efficiency, predictability, and security of cross-border trade in the country. To this end, the ADB signed an agreement with Bangladesh on June 15, the bank said in a press release on June 16, 2022. Fatima Yasmin, secretary of the Economic Relations Division, and Edimon Ginting, country director of the ADB, virtually signed the agreement.



Addressing the event, Ginting said aligning with Bangladesh's policies and strategies, the ADB is helping enhance export diversification and competitiveness for accelerating growth with industrialization and trade and expanding sub-regional trade and commerce.

The ADB assistance will help increase the volume of imported and exported cargoes at the Akhaura, Sonamasjid,

and Tamabil border crossing points by 50 per cent by 2027 while reducing average customs clearance and cargo trans-shipment time by 50 per cent, he said **r**

WB okays \$1.03b to help improve Bangladesh-Nepal trade

The World Bank approved a \$1.03 billion financing to help improve regional trade in Bangladesh and Nepal by reducing trade and transport costs and transit time along the regional corridors. The Accelerating Transport and Trade Connectivity in Eastern South Asia Program Phase-1 will help the governments address the key barriers to regional trade manual and paper-based trade processes, inadequate transport and trade infrastructure, and restrictive trade and transport regulations and processes. The Phase-1 will help replace lengthy manual and paper-based trade processes with digitized automated solutions in Bangladesh and Nepal, said the WB in a press release.

The automation will enable faster border crossing times and install electronic tracking of truck entry and exit, electronic queuing, and smart parking. The program will also help improve selected road corridors and upgrade key land ports and custom infrastructure while ensuring a green and climate-resilient construction. It will help the integration of landlocked Nepal and Bhutan with the gateway countries of Bangladesh and India.

Regional trade offers enormous untapped potential for the countries of South Asia. But regional trade accounts for only 5 per cent of South Asia's total trade, while in East Asia, it accounts for 50 per cent. "South Asia can boost economic growth significantly and create opportunities for millions of people by increasing

regional trade and connectivity,” said Hartwig Schafer, vice-president of the WB for South Asia.

On the Bangladesh side, the \$753.45 million ACCESS Project will upgrade the 43km two-lane Sylhet-Charkai-Sheola road to a climate-resilient four-lane road, connecting the Sheola Land Port with the Dhaka-Sylhet Highway. This will cut down travel time by 30 per cent. The project will support digital systems, infrastructure, and more streamlined processes at Benapole, Bhomra, and Burimari land ports, the three largest land ports in Bangladesh handling approximately 80 per cent of land-based trade. It will also support the modernization of the Chattogram customs house, which handles 90 per cent of all import and export declarations in Bangladesh.

While the trade between Bangladesh, Bhutan, India, and Nepal grew six times from 2015 to 2019, the unexploited potential for regional trade is estimated at 93 per cent for Bangladesh, said Mercy Tembon, country director of the WB for Bangladesh and Bhutan. “The project will help Bangladesh improve regional trade and transport and automation of processes will build resilience to crises like the Covid-19 pandemic.”

On the Nepal side, the \$275 million ACCESS Project will upgrade the 69km two-lane Butwal-Gorusinghe-Chanauta road, along the East-West Highway, to a climate-resilient four-lane highway. This is expected to reduce travel time by 30 per cent, thus providing better access to India’s western seaports. “Nepal has large untapped potential for regional trade and exports. Low regional trade is often a result of the high cost of connectivity,” said Faris Hadad-Zervos, country director of the WB for the Maldives, Nepal and Sri Lanka.

The program will also help advance Bangladesh and Nepal’s preparedness and subsequent implementation of the Motor Vehicle Agreement. The second phase of the program will include Bhutan. “A key focus of the ACCESS program is to support solutions that can most effectively reduce dwell times at trade gateways, which is vital to lowering trade costs. This entails greater border cooperation and coordination within and between countries, cutting down the physical inspection of goods, and simplifying regulations and processes,” said Erik Nora, task team leader of the program **r**

RMG exports to US may face setback

The country’s apparel export to the United States may face a setback due to an import restriction by the US authorities on goods having any link to Xinjiang region of China, industry insiders feared. The new law enacted by the US aims at preventing goods made by forced labor in China from entering into the country. It also imposed restrictions on goods made of raw materials having links to Xinjiang.

Citing the law, the industry insiders said the goods made with forced labor would be stopped at the US border and, the importers and manufacturers have to show required evidence that their supply chains

do not use Xinjiang cotton or other raw materials produced with cotton imported from the Xinjiang region. The concern surfaced as Bangladesh Garment Buying House Association has recently asked its members to be cautious about sourcing raw materials imported from the Xinjiang region.

The BGBA instruction came after its leaders on June 23, 2022 last met a delegation that apprised of the restriction by the US, Bangladesh’s single largest export destination. Tim Armstrong and Reza Patwary, who are conducting a regional assessment on behalf of the Indo Pacific Opportunity Project implemented by International Development Group and funded by USAID, met BGBA president Kazi Iftekher Hossain and general secretary Aminul Islam, according to a BGBA statement. The delegation informed the BGBA leaders that any garment produced in Bangladesh could not enter the USA if it is produced from imported fabric using the cotton of Xinjiang, it said.

“The products will be seized if any connection to Xinjiang cotton is found,” it said, adding exporters would not get their payments against their shipped goods if seized. They also held a meeting with the Bangladesh Textile Mills’ Association. When asked, BGBA president Hossain said the members have been requested to follow all the required procedures before importing fabric



from China to avoid the US restriction. When asked, former president of Bangladesh Knitwear Manufacturers and Exporters' Association Fazlul Hoque, however, said it might not affect the country's readymade garment exports to the United States as the buyers are strictly monitoring the issue.

Besides, many of them have already developed alternatives to source yarn and fabric, he said, adding that the knitters source yarn and fabric from the local market. "But the woven sub-sector that meets the majority of its demand for fabric through import might face some challenges," he noted. Monsoor Ahmed, additional director and chief executive officer (in charge) of the BTMA, claimed that the country's textile millers do not import cotton from the Xinjiang province **r**

Indonesia shares JV proposals of \$1.3B in Bangladesh energy sector

Indonesia has shared some new proposals of large joint-venture investment, approximately to the tune of \$1.3 billion, in the energy sector of Bangladesh. If materialized, this would add significant economic substance to the bilateral relations with Bangladesh and help strengthen it further, says Indonesia. The issue came up for discussion when Indonesian Ambassador to Bangladesh Heru H Subolo met Foreign Secretary Masud Bin Momen at the Ministry of Foreign Affairs on June 15, 2022.

Masud shed light on the phenomenal socio-economic development Bangladesh achieved under the dynamic leadership of Prime Minister Sheikh Hasina. He encouraged the Indonesian investors and business community to take advantage of



the huge opportunity prevailing in Bangladesh for the mutual benefit of the two countries.

While discussing the global supply chain disruptions and inflationary pressures caused by pandemic and the Ukraine-Russia conflicts, Foreign Secretary Masud stressed on accelerating bilateral and regional cooperation to cope with such challenges. He also emphasized on starting direct air connectivity between Dhaka and Jakarta, according to the Ministry of Foreign Affairs. They discussed important aspects of the existing excellent bilateral relations between Bangladesh and Indonesia and exchanged greetings on the occasion of the Golden Jubilee of diplomatic relations this year.

While discussing the many commonalities that bind the two countries, the foreign secretary made specific mention of the syncretic culture and the liberal, tolerant and moderate practice of religion that form the very basic fabric of society both in Bangladesh and in Indonesia. Masud shared that the independence of Bangladesh was achieved on the very ideals of democracy, justice, tolerance and secularism.

The ambassador assured of taking necessary initiatives to celebrate the 50 years of diplomatic relations in a befitting manner **r**

NBR to install 10,000 EFDs in Dhaka, Chattogram to stop VAT evasion

The National Board of Revenue will install 10,000 electronic fiscal devices in Dhaka, Chattogram and other big cities in the fiscal year 2022-23 in a bid to prevent value-added tax evasion. Finance minister AHM Mustafa Kamal in the proposed budget of 2022-23 kept an allocation to install EFDs in different chain and super shops. EFD is an improved version of electronic cash register or ECR, which is imported by the NBR. If EFD is used in business, VAT money will be automatically transferred to the main server of NBR. In this system, the traders cannot hide the sale information and the real information of daily transactions will be transferred to the NBR server which will help to reduce fraud, NBR sources said.

In the budget speech, the finance minister said, "In order to increase revenue collection in various types of retail and wholesale businesses, two years ago, in the budget of 2020-21, for the first time, a state-of-the-art electronic fiscal device system was introduced." Since then 4,595 machines have been installed. A total of 10,000 EFD machines are planned to be installed in various businesses by June 2023 **r**

India inflation may exceed top of RBI band until Dec: governor

India's central bank is on course to bring down prices but the retail inflation rate is likely to remain above the top end of its mandated target band until December, Governor Shaktikanta Das said in an article in the Times of India on June 24, 2022. "We are well on track to bring down inflation and inflation expectations. Until December, CPI is expected to remain higher than the upper tolerance level. Thereafter, it is expected to go below 6 percent as per our current projections," Das said.

Retail inflation eased marginally in May, after touching an eight-year high of 7.79 percent in April, but remained above the central bank's tolerance band of 2-6 percent for a fifth month in a row. Das said despite current inflation being driven by supply-side factors, monetary policy still plays an important role when inflation rises since household price expectations are backward-looking. "Inflation expectations influence not only households but also businesses and drive up pricing of food, manufactured goods and services. If



they expect inflation to be high, even companies will defer their investment plans," he added.

Das also said India's economy is stable and continues to steadily recover from the shock of the Covid-19 pandemic. He said pressure on the rupee, which hit a record low of 78.39 against the dollar, was largely due to the monetary policy tightening in advanced economies to tackle high inflation. "In such a situation, there will be outflow of capital from emerging market economies. It is happening across emerging market economies. This is nothing but the

spillover of the monetary policy actions in advanced economies," he said.

But added that India's foreign exchange reserves are quite strong at around two-and-half times the country's short-term foreign debt and the country's macroeconomic fundamentals are far better than many other countries. India's monetary policy committee raised rates by 50 basis points earlier this month, after a 40-bps increase in May, to prevent growing inflationary pressure from becoming broad-based. Further hikes are expected in coming months **r**

India raises import tax on gold to support rupee

India has raised its basic import duty on gold to 12.5 percent from 7.5 percent, the government said, as the world's second biggest consumer of the precious metal tries to dampen demand and bring down the trade deficit. Local gold prices jumped to an over two-month peak of 52,032 rupees per 10 grams on June 30, the highest since April 25. India meets most of its gold demand through imports. That has put pressure on the rupee, which hit a record low earlier on June 30.

The duty hike should lift prices and moderate demand in India, which

could weigh on global prices. But it could stoke under-the-counter buying and drive-up precious metal smuggling into the country, industry sources said. "The sudden rise in prices could bring down jewelry demand this month," said Prithviraj Kothari, managing director of RiddiSiddhi Bullions.

After the duty hike, dealers were offering a discount of up to \$40 an ounce over official domestic prices — inclusive of the 12.5 percent import and 3 percent sales levies. India's May trade deficit widened to \$24.29 billion from \$6.53 billion a year ago

as gold imports in the month surged to \$6 billion from \$678 million a year ago.

The increase in import duty on gold aims to reduce gold imports and ease macro-economic pressure on the Indian rupee, said Somasundaram PR, regional chief executive officer of the World Gold Council's Indian operations. In the short-term gold demand could fall, but in the long run demand would remain strong and imports would rebound, said Surendra Mehta, secretary at the India Bullion and Jewellers' Association. After the duty announcement, local

gold prices rose around 3 percent, while global prices fell 1 percent.

“Overall taxes on gold now rise sharply from 14 percent to around 18.45 percent and unless this is tactical and temporary, this will likely strengthen the grey market, with long term adverse consequences for the gold market,” said WGC’s Somasundaram. “Gold smuggling was falling after the duty reduction and because of Covid-19 curbs on movement of people. But now it could rise again,” said a Mumbai-based dealer with a global trading firm **r**

India, EU resume free trade talks after 9 years

The European Union and India on June 24, 2022 relaunched negotiations to forge a free trade agreement, with the aim of completing talks by the end of 2023. “This partnership will become a defining moment for world trade in the 21st century,” Indian Commerce Minister Piyush Goyal said at a news conference. The two sides previously launched talks in 2007, but they were frozen in 2013 due to lack of progress. EU and Indian leaders agreed in May 2021 to resume negotiations. EU Trade Commissioner Valdis Dombrovskis said the free trade agreement would cover “essentially all trade”, in line with World Trade Organization standards, including sectors such as automobiles and spirits.

“For the European Union, the partnership with India is one of the most important relationships for the upcoming decade”, Dombrovskis said. The next round of negotiations is scheduled to take place in New Delhi from June 27 to July 1. The two sides will also hold separate discussions to create agreements to protect investment and region-specific agri-food product names such as champagne or feta cheese, known as geographical indications.

For the European Union, a free trade agreement with India would fit its strategy of increasing its engagement with the Indo-Pacific region, where the bloc is targeting bilateral deals to take advantage of expected higher economic growth. A deal with India could act as a counter-balance to China’s growing influence in the region. The EU is also aware that former EU member Britain is also pushing for a trade accord with India.

During the talks the EU will likely push for lower tariffs to gain greater access to Indian markets for its cars, alcoholic drinks and agri-food products such as cheese. India is seen benefiting more in services and would like easier visa access to the EU for Indian professionals. For the EU, any deal would also have to include sustainable development objectives, such as on the environment and labor. The bloc is India’s third largest trading partner, while for the EU India ranks 10th **r**

Lanka economy shrinks 1.6pc in Q1

Sri Lanka’s economy shrank 1.6 per cent in the first quarter of this year as an unprecedented financial crisis began to impact commercial activity, according to official data. The island nation’s painful downturn has seen months of lengthy blackouts, runaway inflation and severe shortages of vital consumer goods. A shortage of foreign currency needed for the import of fuel, fertiliser and other essentials had a devastating effect on the economy just as the coronavirus pandemic was receding.

The January-March contraction was worsened by the ‘adverse effects’ of inflation and Sri Lanka’s crashing currency, the statistics department said. The agency noted that a ban on pesticide and fertiliser imports last year, since repealed, had a devastating effect on farmers with the first-quarter rice harvest down 33 per cent. It added that an on-going fuel shortage was having serious impacts on transport and industry. Sri Lanka has defaulted on its \$ 51 billion foreign debt and is now in bailout talks with the International Monetary Fund.

Protesters have demanded the resignation of president Gotabaya Rajapaksa over government mismanagement of the nation’s finances. Inflation hit a record 45.3 per cent last month while the rupee has depreciated more than 50 per cent against the dollar this year. Prime minister Ranil Wickremesinghe warned in parliament last week that the country was facing a record recession. The government is seeking discounted oil from Russia and Qatar to address its critical shortfall in meeting the nation’s energy needs, with petrol sales currently banned for two weeks except for emergencies **r**



Lanka seeks \$3b under IMF extended fund facility

Sri Lanka is in talks with the International Monetary Fund to borrow at least \$3 billion via the lender's extended fund facility, sources familiar with the matter said. The island state's government expects another round of technical talks with the IMF in early June and hopes to reach to a staff-level agreement as soon as the end of this month, two of the sources said, speaking on condition of anonymity. A spokesperson for the IMF did not immediately reply to a request for comment.



Spokespeople for Sri Lanka's finance ministry and central bank did not respond to a request for comment. Sri Lanka has requested a rescue plan to overcome its worst economic crisis since independence in 1948. It defaulted on some overseas debt earlier this year and is struggling to pay for imports of basics such as fuel and medicine.

An EFF program, which would be the 17th IMF plan for the nation, requires countries to make structural economic reforms "to correct deep-rooted weaknesses," according to the IMF's website. These programs normally last three years with a grace period of 4.5 years to start paying back the loan, once the plan is approved. A \$3 billion deal would represent almost four times the country's quota with the IMF. The IMF said last week it was in talks with Sri Lanka for a "comprehensive" reform package,

but did not specify what type of program was being negotiated.

Prime Minister Ranil Wickremesinghe, who took office in May after mass protests forced the resignation of his predecessor, Mahinda Rajapaksa, plans to present an interim budget within weeks. The government announced a taxation overhaul to boost revenue, hiking corporate tax and raising the value-added tax rate to 12 percent from 8 percent with immediate effect. Sri Lanka recently appointed financial and legal advisers to kick off talks with bondholders and bilateral lenders, such as China and Japan **■**

Pakistan startups raise \$103m in April-June

Pakistan's startup sector witnessed a significant drop in fundraising during the second quarter of the ongoing calendar year (April-June 2022), raising a total of \$103 million across 15 deals. The amount was 40 percent lower on a quarterly basis. As per Invest2Innovate's deal flow update, Pakistani startups raised \$102.7 million in the second quarter of 2022, about \$69 million less than the amount raised in the first quarter (\$172 million), but significantly up from the second quarter of 2021 (\$82 million).

The report said that in the first six months of 2022, Pakistani startups raised \$274.7 million with 37 deals, with the amount being almost 80 percent of what was raised in total during 2021 (\$350 million).

2021 has so far been the best year for the budding startup sector of the country, with 81 deals made. The amount of \$350 million that was raised was more than 5x what was raised in 2020 i.e. \$65 million. E-commerce emerged as the top-funded sector in the second quarter

of 2022, attracting \$40.4 million of funds. Fintech was second on the list (\$27.7 million), followed by health tech, which grabbed \$13.3 million.

"Our prediction is we'll reach and pass 2021's number (\$350 million), but not by a significant amount," said Kalsoom Lakhani, the founder and CEO of Invest2Innovate. Elaborating on the reasons behind the quarterly decline, Kalsoom said most international venture capitalists have a 'wait and see' approach, which means there will be less VC investment, especially for later-stage funding rounds i.e. Series A and beyond. "Startups that will raise later rounds are holding off on raising for now, focusing instead on building and showing growth and making sure they have enough runway (12-24 months) so that when they do go out to raise it's when things are slightly better," she said.

Recently, a number of Pakistani startups, especially those from the logistics sector, have announced layoffs and business shutdowns amid a global economic downturn. Swvl announced it is suspending its intra-city services while Airlift said it's cutting its global headcount by 31 percent. Logistics startup Truck It In also announced layoffs after securing \$13 million in funding. More recently, VavaCars backed by Dutch energy and commodity trading company Vitol said that it has shut down operations in Pakistan, while Careem has suspended its food delivery business.

"We will see more 'extensions' or bridge rounds happen this year as Pakistani startups extend their runway and focus on showing 'good business fundamentals' when they grow," said Kalsoom. "If you're a business that bleeds a ton of money without any path to profitability, 2021 may have been your year, but certainly not 2022," she said **■**

Pakistan's trade deficit swells to record \$43.3b

Pakistan's merchandise trade deficit widened by an alarming 57.85 per cent year-on-year to an all-time high at \$43.33 billion during the first 11 months of 2021–22 through May on the back of higher-than-expected imports, Pakistan Bureau of Statistics data showed on June 2, 2022. The 11-month deficit has already crossed the full year's highest trade deficit of \$37b in 2018 when the PML-N government came to an end, mostly led by the China-Pakistan Economic Corridor-related imports.

The trade deficit has been on the rise owing to an unprecedented increase in imports due to a rise in global commodity prices, while exports stagnated at around \$2.5b to \$2.8b a month, mostly those of semi-finished products and raw materials. In May, the trade deficit came in at \$4.04b, growing by around 6.90pc over April and by 11.50pc compared to May 2021. The trade deficit reached an all-time high of \$37.7b in the 2017–18 fiscal year. However, the government's measures led to a drop in it to \$31.8b the next year (2018–19) and then a further decline to \$23.2b in 2019–20. However, the trend then reversed and the trade gap jumped to \$30.8b in the 2020–21 fiscal year and is expected to reach an all-time high during the ongoing fiscal year.

Import bill rises

The import bill increased 44.28pc to \$72.18b during the first 11 months of this fiscal year (July to May), up from \$50.02b during the same period last year. In May alone, the import bill edged up to \$6.64b from \$5.29b over the same month last year, reflecting an increase of around 25.43pc. Imports decreased by 0.52pc month-on-month in May. The government imposed a ban on the import of nearly 800 luxury and non-essential

goods on May 19. The real impact of this decision will be visible in the ongoing month. A major initiative of the government to encourage raw material imports and rising global oil prices and high demand at home pushed up the import bill. A surge was also noted in the import of vehicles, machinery, and vaccines.

Exports pick up

Exports increased 27.78pc from July to May to \$28.84b, up from \$22.57b in the same period last year. Exports increased by 55.66pc to \$2.60b in May, up from \$1.67b the previous year. Exports decreased by 10.22pc month-on-month in May. The government has projected the annual export target for commodities at \$31.2b and services at \$7.5b. The export proceeds in June are expected to be in the range of more than \$2.6b which will help the government to achieve its target. Export earnings increased by 18pc to \$25.3b in 2020–21, up from \$21.4b the previous year **r**

Nepal exports Rs 1.72b worth in surplus power to India

The state-owned Nepal Electricity Authority has traded surplus power worth Rs 1.72 billion within a month in the Indian energy market at competitive rate. NEA stated that altogether 39 MW, including 24 MW produced from Trishuli

hydropower and 15 MW from Devghat powerhouse, had been traded in the Indian Energy Exchange since June 2. Since then, NEA has sold 364 MW surplus power in IEX on a daily basis from June 10. NEA Executive Director Kulman Ghising said that trade of surplus electricity to the Indian market, which started last year, has moved forward more effectively this year.

“Looking at the quantum of electricity exported in June and the selling price, the electricity trade with India has progressed smoothly.

Moreover, it has helped to give some relief in the current situation of pressure on foreign exchange reserves where we have been able to earn foreign exchange by selling surplus electricity during the rainy season,” said Ghising. According to him, the trading of surplus energy will help reduce Nepal's trade deficit with India and also contribute to propping up the country's balance of payment.

As per NEA, 170.819 million units of electricity were sold in the Indian energy market in June and income from the sale stood at Rs 1.72 billion after deducting all charges. The average rate of electricity sold at the competitive rate over the last month was at Rs 9.67 per unit. According to the authority, power is being traded at a competitive rate set by the IEX dividing 24 hours into 96 blocks of 15 minutes each **r**



China economy revs up recovery engine as May data improve

China's key economic indicators showed improvements in May, adding to evidence that the world's second-largest economy is poised for a steady recovery from the Covid-19 impact and policies to coordinate epidemic control and economic growth take effect. "Overall, China's economy has gradually overcome the negative impact of the epidemic and showed a momentum of recovery," said Fu Linghui, spokesperson for the National Bureau of Statistics, when commenting on the data.

Official data showed that China's value-added industrial output rose 0.7 percent year on year in May, reversing the 2.9 percent decline in April, an encouraging sign that factory activity rebounded amid work resumption. For instance, Shanghai and Jilin, industrial bases where production was disrupted by the Omicron outbreak, saw much smaller declines in industrial output compared with April.

China's foreign trade continued to shore up growth in May, registering a growth of 9.6 percent, up 9.5 percentage points from a month ago. Exports logged a better-than-expected double-digit increase of 15.3 percent, versus 1.9 percent in April, as logistics blocks eased and ports resumed operations. Retail sales, a major indicator of consumption strength, continued falling in May but saw a narrower decline of 6.7 percent, thanks to the gradual improvement of domestic demand.

"On the demand side, the vital role of investment was enhanced," Meng Wei, spokesperson for the National Development and Reform Commission, said at a press conference, noting the importance of practicing an appropriate degree of advance investment for infrastructure projects and facilitating the 102



major programs introduced in the 14th Five-Year Plan. In the first five months, investment in infrastructure development rose 6.7 percent from a year ago, up 0.2 percentage points from the first four months. Meng also highlighted China's capacity in keeping inflation under control in May, with consumer prices growing at a rate unchanged from the previous month, and the rise of factory-gate prices slowing to 6.4 percent. The "hard-won" price stability came against the backdrop of high commodity prices globally and severe inflation risks in some major economies, Meng said, deeming the country a significant "stabilizer" for global prices.

Despite positive signals in sight, analysts still called for vigilance as geopolitical tensions, the protracted epidemic, and the US Federal Reserve's rate hikes continue to weigh on the global economic outlook and China's consumption remains weak and employment remains under pressure. Wen Bin, chief analyst at China Minsheng Bank, urged greater efforts to boost domestic demand and employment, give bailouts to industries and individuals in trouble, and improve confidence among market entities. The State Council has unveiled a package of 33 measures in six aspects recently to further stabilize the economy **r**

China exports surge on easing Covid curbs

China's exports grew at a double-digit pace in May, shattering expectations in an encouraging sign for the world's second biggest economy, as factories restarted and logistics snags eased after authorities relaxed some Covid curbs in Shanghai. Imports also expanded for the first time in three months, providing welcome relief to Chinese policy makers as they try to chart an economic path out of the supply-side shock that has rocked global trade and financial markets in recent months. Still, China's trade outlook remains hostage to global risks, including from high raw material costs, uncertainties from the Ukraine war and slowing overseas demand. Recovering production in other economies and a shift of global spending from goods to services could also affect demand for Chinese goods.

Outbound shipments in May jumped 16.9 percent from a year earlier, the fastest growth since January this year, and more than double analysts' expectations for a 8.0 percent rise. Exports were up 3.9 percent in April. Imports, on the other hand, rose 4.1 percent in May from a year earlier, the first gain in three months and compared with flat growth in

April. They were expected to rise 2.0 percent. “In May, logistics and supply chains were well repaired, so from the view of supply, unfavorable factors which weighed down export growth in April have greatly eased, leading to a jump in the year-on-year growth last month,” said Zheng Houcheng, director of the Yingda Securities Research Institute.

Zheng added that imports, although beating forecasts, still reflected sluggish domestic demand. Economic activity cooled sharply in April as the country grappled with the worst Covid-19 outbreak since 2020. Stringent lockdown measures, sometimes excessively enforced by local officials, had clogged highways and ports, stranded workers and shut factories. To stabilize the situation in a politically sensitive year, the State Council has called on local officials to revive supply chains, restore economic growth and rein in unemployment. Major automakers have been able to ramp up production in May and cargo handling capacity at ports and airports are returning closer to pre-lockdown level.

Electric car maker Tesla reopened its factory in Shanghai on April 19 after a 22-day stoppage, and returned to pre-lockdown production levels in late May. The Shanghai port, which was running at severely reduced capacity in April, has also been handling more cargos since last month, with official data showing that daily container throughput at the world’s biggest port back to 95.3 percent of the normal level in late May. Official and private surveys showed China’s factory activity contracted at a slower pace in May as Covid-19 curbs in major manufacturing hubs eased, with a gauge on export orders improving. China posted a trade surplus of \$78.76 billion last month, versus a forecast for a \$58 billion surplus in the poll. The country reported a \$51.12 billion surplus in April.

China’s cabinet recently announced a package of 33 measures covering fiscal, financial, investment and industrial policies, although analysts say the official GDP target of around 5.5 percent for this year will be hard to achieve without doing away with the zero-Covid strategy.

The central bank in May cut its benchmark reference rate for mortgages by an unexpectedly wide margin, its second reduction this year as Beijing seeks to revive the ailing housing sector to prop up the economy. First-quarter gross domestic product expanded by 4.8 percent from a year earlier, but analysts expect growth this quarter would take a heavy hit due to the lockdowns in Shanghai, with some economists warning the risk of recession is rising **r**

G7 takes aim at China over ‘market-distorting’ practice

G7 leaders condemned China’s “non-transparent and market-distorting” international trade practices in an end-of-summit statement that hit out directly at Beijing for the first time. The statement, which also pledged to reduce “strategic dependencies” on China, came hours before the leaders join a larger group of their counterparts at a NATO summit in Madrid. There, the 30-member

alliance was also poised to toughen its stance against Beijing in an update of its “strategic concept”.

The United States has long cast a wary eye at China over its trade practices, which Washington believes are designed to accord an unfair advantage to Chinese companies over foreign firms. Russia’s invasion of Ukraine and Beijing’s refusal to distance itself from Vladimir Putin has meanwhile prompted other countries, including export giant Germany, to also reconsider their economic reliance on the Asian giant. In their closing statement following a three-day summit in the Bavarian Alps, the G7 leaders signaled that they would seek to extricate themselves from economic dependence on China. They vowed to “foster diversification and resilience to economic coercion, and to reduce strategic dependencies”.

The leaders also voiced concern about human rights violations in China, urging Beijing to respect fundamental freedom. They stressed that the situation in Tibet, and in Xinjiang, where there is “forced labor”, “is of major concern to us”. The statement also urged China to “honor its commitments” under the Sino-British Joint Declaration, in which Beijing agreed Hong Kong could keep some freedoms and autonomy for 50 years under a “One Country, Two Systems” model **r**



Japan economy contracts, but at smaller rate

The Japanese economy contracted in the first quarter, but at a slower pace than earlier estimated, the government said on June 8, 2022. The world's third-largest economy contracted at an annual rate of 0.5 percent, according to Cabinet Office data. That was smaller than the 1.0 percent contraction in the preliminary estimate for Japan's real gross domestic product, or GDP, released in May. The annual rate shows how the economy would have grown if the quarterly rate were to continue for a year. Japan's economy contracted 0.1 percent in January-March from the previous quarter, better than the 0.2 percent quarter-on-quarter contraction in the preliminary data.

Consumer spending and other private demand was stronger than previously thought. The upward revision was a pleasant surprise for analysts. "Looking ahead, we expect GDP to rebound in 2Q mainly due to better private consumption, yet higher inflation on commodities will likely limit the gains in real terms," Robert Carnell, regional head of research Asia-Pacific at ING, said in a report.

The expected reopening of the country to tourists as limits imposed to curb Covid-19 infections are lifted, should also boost growth. On the negative side, Japan, which imports almost all its oil, much of its food and various products, has been slammed by rising prices for energy and other commodities, partly because of the war in Ukraine.

Japan has for years been fending off deflation, or a spiraling down of prices. Low wage growth and an aging and shrinking population have slowed economic activity and discouraged corporate investment. Bank of Japan Gov. Haruhiko Kuroda apologized for recently



referring to a "tolerance for higher prices" among Japanese people, a comment interpreted as welcoming higher prices. Kuroda was grilled in parliament, where he told legislators his comment was inappropriate.

One source of worry is the diving value of the yen, now trading at a 20-year low of about 133 yen to the US dollar. Although a weak currency is a boon for Japanese exporters, boosting the value of overseas earnings, analysts say the weak yen also reflects a weak economy. Rising interest rates in the US and other countries compared to Japan, where interest rates are at near zero, will likely keep the yen weak for some time. Prime Minister Fumio Kishida is pushing what he calls "new capitalism" **1**

Japan looks to Alaska to shore up energy supplies

Russia's invasion of Ukraine, global sanctions on Russia, and increasing competition for unsanctioned energy supplies are increasing Japan's electricity prices and pressuring the country's ability to meet its energy requirements. Although the long-term and abstract threat of climate change has been present for decades, it is the short-term and concrete threat of Russian disruptions to Japan's energy supplies in the last couple of months that is finally forcing Japan to look

to energy sources in addition to (not in lieu of) Russia while moving to decarbonize its energy supply.

In part, that will include expanding energy cooperation with the United States. For example, when Japanese Prime Minister Kishida Fumio and US President Joe Biden met in Tokyo recently, they discussed how to reduce dependency on Russian imports. On May 10, Japanese Minister of Economy, Trade, and Industry Hagiuda Koichi said, "The US has expansion plans at existing projects, which could boost production in a relatively short period of time, and Japanese companies are showing interest (in those projects)."

He continued, "Japan intends to contribute to starting up these US projects with public financial support and proceed to cooperate with the US in order to stabilize global LNG supply." Japan Oil, Gas, and Metals National Corp, a state-owned entity, is likely to invest in expanding US liquefied natural gas supply at projects where Japanese companies are already involved.

However, this is not a complete pivot to the United States. Simultaneously, JOGMEC also holds a stake in the Russia-led Arctic LNG-2 project, and the Japan Bank for International Cooperation is also financing the Arctic LNG-2 project **1**

UAE remains most competitive in MENA in 2022

The UAE remains the most competitive economy in the Middle East and North Africa region in 2022, according to the IMD World Competitiveness 2022 Report released on June 15, 2022. The Emirates was ranked 12th globally in the latest report, down three positions, but still more competitive than the world's major economies such as Canada, Germany, China, Australia, Austria, UK, South Korea, France, New Zealand, Japan and others. In the region, Qatar came second with 18th position, followed by Saudi Arabia (24th), Israel (25th) and Bahrain (30th).

The UAE was ranked 1st globally in a number of sub-indices, including basic infrastructure, adaptability of government policy, immigration laws, income distribution, tax evasion, collected personal income tax, redundancy cost, management of cities, population growth, dependency ratio of family members on each other, energy infrastructure, the highest internet users and student mobility inbound.

The study, which is produced annually, covered 63 countries and looked at four key indicators –



economic performance, government efficiency, business efficiency and infrastructure, with each having many sub-indices. The UAE saw a major improvement in various sub-indices including gross fixed capital formation real growth, renewable energies, real GDP growth, government budget surplus due to high oil prices, improvement in the current account balance, increase in stock market capitalization, improvement in labor force especially low unemployment rate and exports. Globally, Denmark reached the top spot for the first time in the ranking's 34-year history, having come 3rd in 2021. It performed outstandingly in the business efficiency factor and in

the productivity and efficiency and management practices sub-factors. Switzerland moved down to second, and Singapore rebounded to third from fifth.

The other countries that made it to the top 10 are Sweden, Hong Kong, Netherlands, Taiwan (China), Finland, Norway and USA. "Denmark is the most digitally advanced country in the world and now takes the top spot thanks to good policies, advantages afforded by being a European country, a clear focus on sustainability and a push from its agile corporate sector," said professor Arturo Bris, director of the IMD World Competitiveness Centre (WCC) **r**

UAE's real GDP growth to reach 4.2pc next year

The central bank of the UAE said on June 8, 2022 it expects real GDP growth to reach 4.2 per cent next year, up from its earlier forecast of 3.3 per cent, state news agency reported. In its annual report for 2021 released this week, the central bank had projected real GDP growth to reach 5.4 per cent this year after the growth jumped to 3.8 per cent in 2021. The central bank estimated the non-oil GDP growth will reach 3.9 per cent in 2023 compared with previous estimates of 3.3 per cent,

while the oil GDP growth will reach five per cent in 2023 compared with earlier estimates of 3.4 per cent. The World Bank said the UAE economy is projected to grow 4.7 per cent this year and will ease to 3.4 per cent and 3.6 per cent in 2023 and 2024, respectively. The International Monetary Fund recently said that the UAE's economy will grow at 4.2 per cent this year while it is projected to grow 3.8 per cent in 2023, the latest data released by IMF's World Economic Outlook shows.

The central bank report highlights the results achieved in terms of the UAE's economic activity, which has begun to flourish again as a result of the country's overall economic support measures and its success in containing the financial and economic challenges resulting from the Covid-19 fallout.

The non-oil GDP growth rose to 5.3 per cent in 2021, and is expected to reach 4.3 per cent in 2022, in light of sustainable government spending,

positive outlook for loan growth and the improvement in business sentiment, according to the estimates of the central bank. The oil GDP growth is anticipated to grow eight per cent in 2022 due to the expected recovery in global demand, as well as the recovery of the transport and travel sector, and production increase of Opec member countries **r**

Qatar economy to be fastest growing in GCC in 2023, 2024

Qatar's economy is expected to witness growth this year and is forecast to be the fastest growing in the GCC in 2023 and 2024. The real gross domestic product is projected to grow by 4.9 percent in 2022, followed by 4.5 percent and 4.4 percent respectively in 2023 and 2024, according to the latest report of the World Bank. The stable and resilient economy of Qatar has been growing at a fast rate. The country's high per capita income, vast hydrocarbon reserves, and strong economic fundamentals support its strong credit profile.

The World Bank's latest Global Economic Prospects report for June has increased Qatar's projected GDP growth for 2022 to 4.9 percent against a backdrop of decelerating GDP growth globally (2.9 percent). The report additionally reaffirmed its

forecast that Qatar's economy will be the fastest growing in the GCC in 2023 and 2024.

The output in the Middle East and North Africa region is expected to expand by 5.3 percent in 2022-0.9 percentage point above previous projections, in part reflecting higher oil prices. This would be the region's fastest growth in a decade. The economic recovery in Mena slowed briefly at the turn of the year as Omicron outbreaks sapped growth momentum. New confirmed cases of Covid-19 have since abated with broad-based declines across all economies.

The pandemic induced slowdown was followed by the Russian Federation's invasion of Ukraine, leading to higher commodity prices, tighter financing conditions (amid reduced monetary accommodation in both advanced economies and in the region), and a further deceleration in global growth. The impact on the region is, however, notably divergent.

The report said economic activity in the MENA region has remained robust despite a short-lived hit from Omicron outbreaks and the net losses to oil importers due to the war in Ukraine. Oil exporters are benefiting from rising oil revenues and recovering non-oil sectors.

Growth in the region is expected to firm to 5.3 percent in 2022, assisted by

rising oil revenues, structural reforms in some economies (Egypt, Saudi Arabia, United Arab Emirates), and a general waning of the pandemic's adverse impacts. These growth projections represent an upward revision of 0.9 percentage point from the January forecast, mainly accounted for by improved prospects among the GCC economies. Regional growth is expected to reach its fastest rate in a decade in 2022, but the rebound could have been even stronger had it not been for the detrimental impact of Russia's invasion of Ukraine on oil importers. The war has undermined external demand, increased uncertainty, and lifted food and energy prices.

Activity in MENA is expected to slow through 2024, with growth in the region returning to 3.2 percent as services activity stabilizes and policy support is withdrawn, the report added.

The World Bank noted that growth is expected to rebound to a decade high in 2022, with a marked improvement in prospects for oil-exporting economies outweighing a deterioration in the outlook for oil importers. Oil exporters are gradually catching up to their pre-pandemic output trends, while the gap for oil importers is expected to remain wide. Increased fiscal revenues and reduced expenditures have resulted in a large reduction of fiscal deficits in oil exporters **r**

World Cup to add \$17b to Qatari economy: top official

The upcoming football World Cup will add \$17 billion to the Qatari economy, according to a top official. Speaking to Bloomberg TV, Nasser Al Khater, CEO of FIFA World Cup Qatar 2022, said that the country expects 1.2 million visitors, within



its earlier estimated range of between 1 million and 1.5 million for this world's biggest sporting event - which begins on November 17. He added that the country has already set aside thousands of hotel rooms for FIFA officials and players.

Al Khater further noted that Qatar has leased two luxury cruise liners and is encouraging homeowners to rent their properties to visitors to combat a possible crunch in accommodating fans. Amid these efforts, criticisms have loomed over the treatment of migrant laborers working on World Cup projects. Al Khater said that these criticisms are overlooking the progress Qatar has made and pointed out the legislation dealing with minimum wages and employment hours **r**

Saudia Arabia invests \$3.4b in medicines, vaccines

The Kingdom of Saudi Arabia has invested \$3.4 billion in the biopharmaceutical sector and the vaccine industry. The head of the Vaccines and Pharmaceutical Industry Committee, Bandar bin Ibrahim Al-Khorayef, said that Saudi Arabia has offered a number of investment opportunities in the field of medicines and vaccines, worth \$3.4 billion. Al-Khorayef added, "This comes in fulfillment of the directions of the Kingdom of Saudi Arabia aimed at achieving pharmaceutical and health security, and making Saudi Arabia an important center for this promising industry."

The minister stressed that the targeted pharmaceutical sectors in general, whose value exceeds 5\$ billion, will go through several stages, starting with vaccines and vital medicines.

The first phase will focus on localizing vaccines, plasma and



insulin technologies, according to what was reported by the Saudi Press Agency, "SPA". Al-Khorayef pointed out the importance of transferring its full technologies to contribute mainly to building the Kingdom's own capabilities in these sectors and achieving health and pharmaceutical security while reducing the high cost on the state budget, which currently imports 100 percent of vaccines and vital pharmaceutical products.

At the same time, the biopharmaceutical sector enjoys the fastest growth rate in the market among all pharmaceutical sectors, with an annual rate of 17 percent. He revealed that the Vaccines and Biopharmaceuticals Industry Committee will focus in the first phase on localizing basic children's vaccines and building the necessary self-capacity and manufacturing platforms, to combat future pandemics. The committee will also focus on passing through insulin to treat diabetes patients and then support plasma collection centers with a world-class factory to achieve self-sufficiency of plasma derivatives. While the second phase will focus on localizing immunotherapy and cancer treatments, the vital sector is estimated at more than \$2 billion annually, of which insulin represents nearly \$340 million.

Al-Khorayef explained that the Vaccines and Biopharmaceuticals

Industry Committee aims to achieve positive results by identifying the best technologies in the field of vaccines and vital medicines, in which the Kingdom of Saudi Arabia must invest in order to transfer and localize knowledge. In addition, the committee will build local industrial platforms with international specifications to enable the Kingdom to occupy its natural place as an industrial power and a logistical platform for vaccines and vital medicines in the Middle East and the countries of the Islamic world **r**

Saudi trade balance surplus reaches \$21.7b in April

The surplus in the Saudi trade balance amounted to \$21.7 billion last April. The General Authority for Statistics said that the surplus in the trade balance came as a result of Saudi exports reaching 137.1 billion riyals (\$36.5 billion), registering 98 percent. Meanwhile, exports rose from 69.3 billion riyals (\$18.4 billion) in April 2021, as a result of an increase in oil exports by 60.5 billion riyals (\$16.1 billion), an increase of 123 percent. Non-oil exports increased by 36.6 percent, amounting to 27.4 billion riyals (\$7.3 billion) on an annual basis, compared to 20 billion riyals (\$5.3 billion) in the same period last year **r**

WB slashes global forecast to 2.9pc, warns stagflation risk

The global economy risks falling into a harmful period of 1970s-style “stagflation,” the World Bank warned on June 7, 2022 as it slashed its annual growth forecast. The toxic combination of weak growth and rising prices could trigger widespread suffering in dozens of poorer countries still struggling to recover from the upheaval of the Covid-19 pandemic. The stark forecast came as the international development lender cut its global growth estimate to 2.9 percent, 1.2 percentage points below the January forecast, due to the severe downturn caused by the Russian-Ukraine war. “The risk from stagflation is considerable with potentially destabilizing consequences for low and middle income economies,” World Bank President David Malpass said.

“For many countries recession will be hard to avoid.” And if risks to the



outlook materialize, global growth could slow even more sharply triggering a worldwide recession, Malpass warned. The slump comes after growth recovered to 5.7 percent in 2021 following the pandemic downturn - marking the “sharpest deceleration following an initial recovery from global recession in more than 80 years.” The report notes

similarities to the 1970s when growth stalled and inflation skyrocketed with supply factors fueling price hikes and following a long period of low interest rates. But in contrast to that period, the US dollar is strong, and major financial institutions are in solid position **r**

Global recession risk

The Russia-Ukraine war and Western sanctions on Moscow have sent grain and oil prices soaring, threatening to worsen hunger in poor countries and causing drivers around the world to face eye-popping prices at the pump. The World Bank chief stressed the need to increase production to combat rising prices, especially for energy, as short supplies of natural gas and fertilizer are harming food production. Malpass also said it was “crucial” to avoid export restrictions and subsidies that “magnify the rise in prices and distort markets.”

Likewise, the bank warned against trying to resolve the inflation spike with price controls or export restrictions which would only worsen the damage. Given the widespread uncertainty, the situation could deteriorate further due to a series of “interlinked” risks, including the

possibility of further geopolitical tensions, steep interest rates hikes to contain inflation and rising wages, and the potential for Covid-19 to reassert itself, according to the forecast.

The US Federal Reserve has embarked on an aggressive drive to raise borrowing rates to cool demand and combat rising prices, and the World Bank notes that higher rates have played a prominent role in previous financial crises in emerging market and developing economies, straining resources and causing outflows of cash from those countries. The simultaneous materialization of these risks could result in a much sharper and more prolonged global slowdown.

If faster US rate hikes were to cause “acute financial stress” in EMDEs,

the European Union were to face a sudden ban on energy imports, and China were to experience renewed pandemic-related lockdowns, “global growth could fall more sharply in 2022 and nearly halve in 2023 - declining to 2.1 percent and 1.5 percent, respectively,” the report said. Malpass said that would cause per capita income growth to fall to zero, and “that certainly would qualify as a global recession.”

Even without that dire outcome, per capita income in developing economies this year will be nearly five percent below its pre-pandemic trend. The report cut the US growth estimate by 1.2 points to 2.5 percent. Meanwhile the euro area forecast was cut to 2.5 percent, and Japan to 1.7 percent. Russia’s economy is expected to contract this year by 11.3 percent **r**

G-7 commits \$5b to tackle global food insecurity: US official

The Group of Seven rich democracies will commit up to \$5 billion to improve global food security, a senior US official said, as the group responds to worries in developing nations about the threat of hunger triggered by war in Ukraine. On the final day of the G-7 summit in Germany, the official said that the United States would provide over half of that sum, which would go to efforts to fight hunger in 47 countries and to fund regional organizations.



The G-7 is attempting to rally emerging countries, many with close ties to Russia, to oppose Russian President Vladimir Putin's invasion of Ukraine, and invited five major middle-and-low income democracies to the summit to win them over.

Some developing nations, themselves former victims of western colonialism, see western complaints about Ukraine as self-serving and are more concerned at the impact of soaring food prices on their populations. Some blame western sanctions, not Russia's invasion of one of the world's largest grain producers and blockade of its ports, for the shortages.

"Putin's actions have been at the core and the thing from which you can draw a direct line to all of the vulnerability that we're seeing around the world in terms of food security," the official said **r**

Inflation might last for two years: WB chief

The head of the World Bank thinks it might take years to get prices back under control as the US and other economies face inflation rates not seen in decades. "It's going to take months and months, and maybe two years to bring inflation back down," said David Malpass on CBS's Face the Nation on June 26, 2022. Record inflation and shortages of key commodities like oil, fertilizer, and wheat, mean "it's going to be very hard" for some countries to avoid recession, Malpass said.

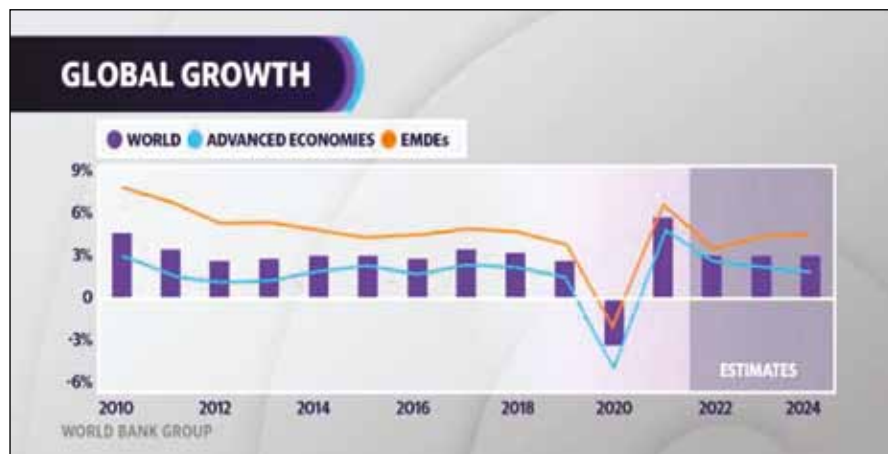
"A lot of the world is shutting down for lack of fertilizer. And then those shortages of crops will last for multiple years," said Malpass, warning that food shortages might lead to "instability" in poorer countries. The US recorded 8.6 percent inflation in May, a 40-year high, spurring the Federal Reserve to plan a series of aggressive interest rate hikes to bring prices back to a reasonable level. The Federal Reserve increased interest rates by 0.75 percentage points on June 15, its most aggressive hike in almost 30 years. The World Bank is concerned that interest rate hikes in advanced economies could drag down the world economy.

"The recovery from the stagflation of the 1970s required steep increases

in interest rates by major advanced-economy central banks to quell inflation, which triggered a global recession," wrote the World Bank in its June report on global economic prospects. Malpass suggested that US Federal Reserve Chair Jerome Powell focus less on interest rate hikes and start using the central bank's regulatory tools to tame inflation. "Let the banks lend more," said Malpass. "It could put more money into the supply chain," alleviating the supply constraints that are driving current inflation.

For now, the World Bank is not projecting a recession in the US. Earlier this month, the World Bank estimated that the US was not likely to head into a recession, forecasting 2.5 percent GDP growth for 2022. That's still a 1.2 percentage point drop from the forecast the bank made in January, and a 3.2 percentage point drop from the bank's estimate of 5.7 percent growth in 2021. The World Bank also predicted that global growth would slow to 2.9 percent, a drop of 1.2 percentage points from their January forecast, and a 2.8 percentage point drop from their 2021 estimate of 5.7 percent global GDP growth.

But Malpass admits that a recession in the US is not out of the question, saying he does not disagree with estimates that put the risk of a recession in the US as high as 50



percent. In a Senate hearing, Powell noted that a recession was “certainly a possibility,” saying that bringing down inflation while preserving growth “is going to be very challenging.” A survey of economists earlier this month gave a 66 percent chance that the US would fall into recession in 2023 **r**

US tariffs on China over ‘leverage’ in trade talks

US tariffs on Chinese goods offer a key element of leverage over Beijing which Washington should be reluctant to relinquish, the top American trade official said on June 22, 2022. Progress with China’s unfair trade practices has been “elusive,” which makes the tariffs an important tool, US Trade Representative Katherine Tai told lawmakers. “The China tariffs are, in my view, a significant piece of leverage and a trade negotiator never walks away from leverage,” she said in testimony before the Senate Appropriations Committee.

“The United States has repeatedly sought and obtained commitments from China, only to find that lasting change remains elusive.” President Joe Biden has said he is considering lifting some of the tariffs imposed by his predecessor Donald Trump, but plans to talk to Chinese leader Xi Jinping. White House Press

Secretary Karine Jean-Pierre said that no decision has been made on the tariffs. “The president has been discussing this with his team,” she told reporters, adding that there is no timeline for an announcement.

But any decision would likely have to come soon, as some of the Trump tariffs are set to expire starting July 6 unless they are renewed. Successive rounds of tariffs imposed by Trump eventually covered about \$350 billion in annual imports from China in retaliation for Beijing’s theft of American intellectual property and forced transfer of technology. Treasury Secretary Janet Yellen is among those arguing that removing the tariffs could ease inflation, which has reached a 40-year high and is squeezing American families.

“The tariffs we inherited, some serve no strategic purpose and raise costs to consumers,” Yellen said on June 19, 2022. The administration is looking at “reconfiguring some of those tariffs so they make more sense and reduce some unnecessary burdens,” Yellen said. But Tai said there is a limit to what can be done to address rising prices in the short term. Meanwhile, US homebuilders issued a statement urging the administration to remove tariffs on Canadian lumber to ease the pressure on home buyers. “If the administration is truly interested in providing US citizens relief from high

inflation by removing costly tariffs, it should ensure that Canadian lumber is among the tariffs it targets for elimination,” Jerry Konter, chairman of the National Association of Home Builders, said in a statement.

Washington lowered lumber tariffs in January to 11.64 percent, but NAHB calculates the duties have added more than \$18,600 to the price of a new home since last August. Tai told lawmakers she regularly discusses the issue with her counterparts in Ottawa to resolve the issue. But she added: “That requires the Canadian government to be willing to address the fundamental challenges that we have with respect to an unlevel playing field for our industry with respect to how they govern their harvesting in their industry” **r**

Germany risks recession as gas crisis deepens

Germany faces certain recession if already faltering Russian gas supplies completely stop, an industry body warned, as Sweden joined a growing list of European nations rolling out emergency plans to cope with a deepening energy supply crisis. European Union countries from the Baltic Sea in the north to the Adriatic coast in the south have been outlining measures to cope with a supply crisis after Russia’s invasion of Ukraine. The EU relied on Russia for as much as 40 per cent of its gas needs before the war rising to 55 per cent for Germany leaving a huge gap to fill in an already tight global gas market. Some states have temporarily reversed plans to shut coal power plants in response.

Global gas prices have sky-rocketed, driving surging inflation higher still and creating a bigger headache for policy makers trying to haul Europe back from an economic precipice. Germany’s BDI industry association





French energy giants urge consumers to cut back on use

The heads of France's big energy companies on June 26, 2022 urged individuals and businesses to limit power consumption immediately to prepare for a looming energy crisis. "We need to work collectively to reduce our consumption in order to regain room to manoeuvre," the chief executives of Engie ENGIE.PA, EDF EDF.PA and Total TTEF.PA said in an open letter published by weekly newspaper Journal du Dimanche. The letter signed by Engie's Catherine MacGregor, EDF's Jean-Bernard Levy and TotalEnergies' Patrick Pouyane cited sharp declines in Russian gas shipments as well as limited electricity generation because of maintenance issues.

France aims to fill its gas storage facilities by early autumn, Prime Minister Elisabeth Borne said. The country's gas storage sites are 59 percent full at present. Russia's invasion of Ukraine has thrown the spotlight on the Europe's reliance on Russian gas, prompting a scramble to find alternative energy sources. French media reported in March that the government was in talks with TotalEnergies about boosting capacity to receive LNG after the United States said it was prepared to increase deliveries to Europe.

"Taking action as soon as this summer will allow us to be better prepared at the start of next winter, notably for preserving our gas reserves," the energy company executives said in their letter, adding that efforts to limit consumption should be "immediate, collective and massive". They cited their own efforts to find new sources of gas and build a floating liquefied natural gas (LNG) terminal in the northern port of Le Havre. **I**

slashed its economic growth forecast for 2022 to 1.5 per cent, revising it down from 3.5 per cent expected before the war. It said a halt in Russian gas deliveries would make recession inevitable.

Russian gas is still being pumped via Ukraine but at a reduced rate and the Nord Stream 1 pipeline under the Baltic, a vital supply route to Germany, is working at just 40 per cent capacity, which Moscow says is because Western sanctions are hindering repairs. Europe says this is a pretext to reduce flows. Germany, like Denmark, Austria, the Netherlands, Italy and others, has activated the first early warning stage of its three-stage plan to cope with a gas supply crisis. As part of contingency plans, the German gas regulator, the Bundesnetzagentur, unveiled details of a new auction system that will start in coming weeks to encourage manufacturers particularly those using gas in high-temperature processes to consume less.

But regulator said it was not time to declare an all-out emergency, or the third stage of its crisis plan, that would see the country ration gas to industry to protect vital services and households. "I am very much in favor of carefully examining when the right time is for the highest alert level," Bundesnetzagentur chief Klaus Mueller said. Europe has been racing

to refill gas storage facilities, now about 55 per cent full, to meet an EU-wide target of 80 per cent by October and 90 per cent by November, a level that would help see the bloc through winter if supplies slowed further or were halted.

But reduced Nord Stream 1 pipeline flows and disruptions to a major US producer of liquefied natural gas that provided shipments to Europe have made those targets harder to meet. The benchmark gas price for Europe was trading around 123 euros (\$130) per megawatt hour, below this year's peak of 335 euros but still up more than 300 per cent on its level a year ago. The sky-high European price has attracted more LNG cargoes, but European nations lack the infrastructure to meet all its needs from LNG, while the global LNG market is already stretched. Europe is also seeking more pipeline supplies from its own producers, such as Norway, and other states, such as Azerbaijan.

Sweden, despite being a small gas user, has nevertheless joined others in triggering the first stage of its energy crisis plan. The state energy agency said supplies remained robust but its move signaled "to industry players and gas consumers connected to the western Swedish gas network, that the gas market is strained and a deteriorating gas supply situation may arise" **I**

জাতীয় সংসদে ২০২২-২৩ অর্থবছরের বাজেট পেশ

২০২২-২৩ অর্থবছরের জন্য ৬ লাখ ৭৮ হাজার ৬৪ কোটি টাকার বাজেট জাতীয় সংসদে উপস্থাপন করেছেন অর্থমন্ত্রী আ হ ম মুস্তফা কামাল, যেখানে দেশে মূল্যস্ফীতির হার ৫ দশমিক ৬ শতাংশে আটকে রাখার প্রত্যাশা ব্যক্ত করা হয়েছে। সেই সঙ্গে আগামী অর্থবছরে দেশের প্রবৃদ্ধির হার সাড়ে ৭ শতাংশ অর্জন প্রত্যয় ব্যক্ত করা হয়েছে। অর্থমন্ত্রী হিসেবে নিজের চতুর্থ বাজেট উত্থাপন করেছেন আ হ ম মুস্তফা কামাল। জাতীয় সংসদে সম্প্রতি উত্থাপিত বাজেট বক্তৃতার শিরোনাম ছিল ‘কোভিডের অভিঘাত পেরিয়ে উন্নয়নের ধারাবাহিকতায় প্রত্যাবর্তন’। গত অর্থবছরের চেয়ে প্রস্তাবিত বাজেটের আকার বেড়েছে ১২ দশমিক ৩১ শতাংশ।

প্রস্তাবিত বাজেটে মোট রাজস্ব আয়ের লক্ষ্যমাত্রা ধরা হয়েছে ৪ লাখ ৩৩ হাজার কোটি টাকা। এর মধ্যে এনবিআর সংগৃহীত কর থেকে পাওয়া যাবে ৩ লাখ ৭০ হাজার কোটি টাকা। এনবিআর বর্ধিত কর থেকে আসবে ১৮ হাজার কোটি টাকা। কর ব্যতীত প্রাপ্তি ধরা হয়েছে ৪৫ হাজার কোটি টাকা। বাজেটে মোট ঘাটতির পরিমাণ দাঁড়াবে ২ লাখ ৪৫ হাজার ৬৪ কোটি টাকায়, যা জিডিপির ৫ দশমিক ৫ শতাংশ। গত বাজেটে এ হার ছিল ৬ দশমিক ২। এ ঘাটতি পূরণের জন্য ব্যাংক ব্যবস্থা থেকে ১ লাখ ৬ হাজার ৩৩৪ কোটি টাকার ঋণ নেয়ার লক্ষ্য ধরা হয়েছে। সম্বলপত্র থেকে ঋণ নেয়া হবে ৩৫ হাজার কোটি টাকা। ৫ হাজার ১ কোটি টাকা আসবে অন্য উৎস থেকে। বিদেশী ঋণ থেকে আসবে ১ লাখ ১২ হাজার ৪৫৮ কোটি টাকা।

বর্তমান পরিস্থিতিতে সরকারের ভর্তুকি ব্যবস্থাপনার ওপর চাপ সৃষ্টি হয়েছে বলে বাজেট বক্তৃতায় উল্লেখ করেছেন অর্থমন্ত্রী। তিনি বলেন, ২০২১-২২ অর্থবছরের বাজেটে সরকারের ভর্তুকি ও প্রণোদনা বাবদ ব্যয়ের প্রাক্কলন ছিল ৫৩ হাজার ৮৫২ কোটি টাকা। কিন্তু আন্তর্জাতিক পর্যায়ে জ্বালানি ও সারের মূল্যবৃদ্ধির কারণে জ্বালানি তেল, বিদ্যুৎ, গ্যাস ও সারে ভর্তুকি বাবদ সরকারের ব্যয় বাড়ছে। এজন্য চলতি অর্থবছরের সংশোধিত বাজেটে ভর্তুকি ও প্রণোদনা বাবদ ব্যয়ের প্রাক্কলন বেড়ে দাঁড়িয়েছে ৬৬ হাজার ৮২৫ কোটি টাকায়, যা জিডিপির ১ দশমিক ৭০ শতাংশ।

২০২২-২৩ অর্থবছরের বাজেটের প্রাথমিক প্রাক্কলনে এ বাবদ ব্যয় আরো বেড়ে দাঁড়িয়েছে ৮২ হাজার ৭৪৫ কোটি টাকায়, যা জিডিপির ১

দশমিক ৯০ শতাংশ। কিন্তু আন্তর্জাতিক বাজারে জ্বালানি তেল, গ্যাস ও সারের মূল্যের সাম্প্রতিক যে গতিপ্রকৃতি, তাতে ভর্তুকি ব্যয় আরো ১৫-২০ শতাংশ পর্যন্ত বৃদ্ধি পেতে পারে, যা আগামী অর্থবছরের বাজেট ব্যবস্থাপনায় একটি চ্যালেঞ্জ সৃষ্টি করতে পারে।

প্রস্তাবিত বাজেটে খাদ্য বাবদ ভর্তুকির জন্য রাখা হয়েছে ৬ হাজার ৭৪৫ কোটি টাকা। বিদ্যুৎ খাতের ভর্তুকিতে ব্যয় হবে ১৮ হাজার কোটি টাকা। অন্যান্য খাতে ১৭ হাজার ৩০০ কোটি টাকা। সব মিলিয়ে মোট ভর্তুকির পরিমাণ ৪২ হাজার ৪৫ কোটি টাকা। এছাড়া কৃষিতে প্রণোদনার জন্য রাখা হয়েছে ১৫ হাজার কোটি টাকা। রফতানিতে নগদ প্রণোদনার জন্য বরাদ্দ ৮ হাজার ৩০০ কোটি টাকা। পাটজাত দ্রব্যে প্রণোদনার জন্য বরাদ্দ রাখা হয়েছে ১ হাজার ২০০ কোটি টাকা। প্রবাসী আয় বা রেমিট্যান্সের প্রণোদনার জন্য বরাদ্দ রাখা হয়েছে ৬ হাজার ২০০ কোটি টাকা।

অর্থমন্ত্রী বলেন, আগামী অর্থবছরের প্রধান চ্যালেঞ্জগুলো হবে মূল্যস্ফীতি নিয়ন্ত্রণে আনা ও অভ্যন্তরীণ বিনিয়োগ বৃদ্ধি করা; গ্যাস, বিদ্যুৎ ও সারের মূল্যবৃদ্ধিজনিত বর্ধিত ভর্তুকির জন্য অর্থের সংস্থান করা; বৈদেশিক সহায়তার অর্থ ব্যবহার এবং মন্ত্রণালয়/বিভাগের উচ্চ-অগ্রাধিকারপ্রাপ্ত প্রকল্পগুলো নির্ধারিত সময়ে শেষ করা; শিক্ষা ও স্বাস্থ্য খাতের প্রকল্প যথাসময়ে বাস্তবায়ন; অভ্যন্তরীণ মূল্য সংযোজন কর সংগ্রহের পরিমাণ এবং ব্যক্তি আয়করদাতার সংখ্যা বৃদ্ধি করা এবং টাকার বিনিময় হার স্থিতিশীল ও বৈদেশিক মুদ্রার রিজার্ভ সন্তোষজনক পর্যায়ে রাখা। আগামী অর্থবছরের জন্য সামাজিক সুরক্ষা খাতে ১ লাখ ১৩ হাজার ৫৭৬ কোটি টাকা বরাদ্দ রাখার প্রস্তাব করেছেন অর্থমন্ত্রী, যা মোট বাজেটের ১৬ দশমিক ৭৫ শতাংশ এবং জিডিপির ২ দশমিক ৫৫ শতাংশ। এ খাতে বরাদ্দ বাড়ানো হয়েছে গত অর্থবছরের তুলনায় ৫ শতাংশের বেশি।

বাজেটে দেশের বাইরে পাচার হওয়া অর্থ বিনা প্রশ্নে আয়কর বিবরণীতে প্রদর্শনের সুযোগ দেয়ার প্রস্তাব করা হয়েছে। কোনো করদাতা বাংলাদেশের বাইরে কোনো সম্পদের মালিক হলে এবং সে সম্পদ আয়কর বিবরণীতে প্রদর্শিত না হলে আগামী অর্থবছরে নির্দিষ্ট হারে কর দেয়ার মাধ্যমে তা প্রদর্শনের সুযোগ পাবেন। কর দিয়ে এসব অর্থ বৈধ হয়ে গেলে এর বৈধতা নিয়ে প্রশ্ন তুলতে পারবে না আয়করসহ যেকোনো কর্তৃপক্ষ।

অর্থমন্ত্রী বলেন, বিশ্বব্যাপী কোভিডের প্রাদুর্ভাব ও চলমান অস্থিতিশীল পরিস্থিতির কারণে বৈশ্বিক অর্থনীতিতে মন্দার পূর্বাভাস পাওয়া যাচ্ছে। আগামী অর্থবছরে আমাদের কঠিন পরিস্থিতি মোকাবেলা করতে হতে পারে। এ অবস্থায় আর্থিক নীতি প্রণয়ন ও বাস্তবায়নের ক্ষেত্রে অধিক বিচক্ষণতা ও দূরদর্শী পন্থা অবলম্বন করতে হবে। অর্থনীতির চাকা সচল রাখতে সরকারি ব্যয় নির্বাহের জন্য একদিকে আমাদের অধিক পরিমাণে রাজস্ব জোগান দিতে হবে, অন্যদিকে বেসরকারিখাতেও অর্থনৈতিক কর্মকাণ্ডে গতিশীলতা আনতে হবে।

এ অবস্থায় বিদেশে অর্জিত অর্থ ও সম্পদ অর্থনীতির মূল শ্রোতে আনার মাধ্যমে বিনিয়োগ ও আর্থিক প্রবাহ বৃদ্ধির লক্ষ্যে তিনি আয়কর অধ্যাদেশে নতুন বিধান যুক্ত করার প্রস্তাব দেন। এ বিধান প্রসঙ্গে অর্থমন্ত্রী বলেন, প্রস্তাবিত বিধান অনুযায়ী বিদেশে অবস্থিত যেকোনো সম্পদের ওপর কর পরিশোধ করা হলে আয়কর কর্তৃপক্ষসহ যেকোনো কর্তৃপক্ষ এ বিষয়ে কোনো প্রশ্ন উত্থাপন করবে না। বিদেশে অর্জিত স্থাবর সম্পত্তি বাংলাদেশে আনা না হলে এর ওপর ১৫ শতাংশ, বিদেশে থাকা অস্থাবর সম্পত্তি বাংলাদেশে আনা না হলে ১০ শতাংশ ও বাংলাদেশে পাঠানো (রেমিটকৃত) নগদ অর্থের ওপর ৭ শতাংশ হারে করারোপের প্রস্তাব করেন তিনি। এ সুবিধা ২০২২ সালের ১ জুলাই থেকে ২০২৩ সালের ৩০ জুন পর্যন্ত বলবৎ থাকবে।

এবারের বাজেটে উন্নয়ন ব্যয় ধরা হয়েছে ২ লাখ ৫৯ হাজার ৬১৭ কোটি টাকা। উন্নয়ন ব্যয়ের মধ্যে বার্ষিক উন্নয়ন কর্মসূচিতে (এডিপি) খরচ করা হবে ২ লাখ ৪৬ হাজার ৬৬ কোটি টাকা। এডিপি বহির্ভূত বিশেষ প্রকল্পে ব্যয় হবে ৭ হাজার ৭২১ কোটি টাকা। কাজের বিনিময়ে খাদ্য কর্মসূচিতে ২ হাজার ৬৭৫ কোটি টাকা খরচ করা হবে।

পরিচালনসহ অন্যান্য ব্যয় ধরা হয়েছে ৪ লাখ ৩১ হাজার ৬৫৭ কোটি টাকার। এ ব্যয়ের মধ্যে সরকারি কর্মকর্তা-কর্মচারীদের বেতন-ভাতা বাবদ ব্যয় করা হবে ৭৬ হাজার ৪১২ কোটি টাকা। পণ্য ও সেবার জন্য ব্যয় করা হবে ৩৮ হাজার ৩৩২ কোটি টাকা। ঋণের সুদ পরিশোধে ব্যয় হবে ৮০ হাজার ২৭৫ কোটি টাকা। ভর্তুকি প্রণোদনা ও নগদ ঋণ বাবদ ১ লাখ ৭৭ হাজার ১৪৫ কোটি টাকা ব্যয় হবে।

২০২১-২২ অর্থবছরের ১১ মাসে ৪৭ বিলিয়ন ডলারের বেশি পণ্য রফতানি

চলতি অর্থবছরের ১১ মাসে (জুলাই-মে) বাংলাদেশ থেকে বিশ্ববাজারে ৪৭ বিলিয়নের বেশি বা ৪ হাজার ৭১৭ কোটি ৪৬ লাখ ৩০ হাজার ডলারের পণ্য রফতানি হয়েছে। গত অর্থবছরের একই সময়ের তুলনায় রফতানি বেড়েছে বা প্রবৃদ্ধি হয়েছে ৩৪ দশমিক শূন্য ৯ শতাংশ। শুধু মে মাসে পণ্য রফতানিতে প্রবৃদ্ধি হয়েছে ২৩ দশমিক ২৪ শতাংশ। রপ্তানি উন্নয়ন ব্যুরোর (ইপিবি) হালনাগাদ পরিসংখ্যানে এ তথ্য উঠে এসেছে। অর্থমূল্য বিবেচনায় বাংলাদেশ থেকে রফতানি হওয়া শীর্ষ তিন পণ্য পোশাক, পাট ও পাটজাত এবং চামড়া ও চামড়াজাত পণ্য। গত ২০২০-২১ অর্থবছরে দেশের মোট রফতানির ৮৬ দশমিক ৫ শতাংশ

রফতানির ৮১ দশমিক ৬ শতাংশই ছিল তৈরি পোশাক।

হোমটেক্সটাইল পণ্য রফতানি চলতি অর্থবছরের ১১ মাসে হয়েছে ১৪৬ কোটি ৭১ লাখ ৯০ হাজার ডলারের। গত অর্থবছরের একই সময়ে রফতানি হয়েছে ১০৩ কোটি ৮৩ লাখ ৬০ হাজার ডলারের। এ হিসেবে হোমটেক্সটাইল পণ্যের রফতানি বেড়েছে ৪১ দশমিক ৩ শতাংশ। চামড়া ও চামড়াজাত পণ্য রফতানি চলতি অর্থবছরের ১১ মাসে হয়েছে ১১১ কোটি ৫৫ লাখ ৮০ হাজার ডলারের। গত অর্থবছরের একই সময়ে রফতানি হয় ৮৪ কোটি ৬০ লাখ ৮০ হাজার ডলারের পণ্য। এ হিসেবে চামড়া ও চামড়াজাত পণ্যের রফতানি বেড়েছে ৩১ দশমিক ৮৫ শতাংশ। এদিকে পোশাক, হোমটেক্সটাইল, চামড়া ও চামড়াজাত পণ্যের রফতানি বাড়লেও কমেছে বাংলাদেশের

দেখা যায়নি। এদিকে চার-পাঁচ মাস ধরেই মূল্যস্ফীতি ৬ শতাংশের আশপাশে রয়েছে। মে মাসে তা ৭ শতাংশ পেরিয়ে গেল। নিত্যপণ্য চালের দাম বেড়ে যাওয়ায় মূল্যস্ফীতি এতটা বেড়েছে। বিবিএসের তথ্য বলছে, মে মাসে খাদ্য মূল্যস্ফীতি হয়েছে ৮ দশমিক ৩০ শতাংশ। এপ্রিলে যা ছিল ৬ দশমিক ২৩ শতাংশ। সরকারি হিসাবেই সার্বিক মূল্যস্ফীতি ৭ শতাংশের ঘর ছাড়িয়ে ৭ দশমিক ৪২ শতাংশে উঠেছে। এর মধ্যে খাদ্য মূল্যস্ফীতি আরো বেশি, ৮ শতাংশ ছাড়িয়েছে।

বিবিএস বলছে, খাদ্য মূল্যস্ফীতি এক মাসে বাড়লেও খাদ্যবহির্ভূত মূল্যস্ফীতি কিছুটা কমেছে। গত কয়েক মাসের মতো গ্রামে শহরের চেয়ে বেশি মূল্যস্ফীতি হয়েছে। মে মাসে এ হার হয়েছে ৬ দশমিক শূন্য ৮ শতাংশ, এপ্রিলে যা ছিল ৬ দশমিক ৩৯ শতাংশ। মে মাসে গ্রামাঞ্চলে সার্বিক মূল্যস্ফীতি হয়েছে ৭ দশমিক ৯৪ শতাংশ। শহরে হয়েছে ৬ দশমিক ৪৯ শতাংশ। বিবিএসের তথ্যে দেখা যায়, ২০১১-১২ অর্থবছরে সার্বিক গড় মূল্যস্ফীতির হার ছিল ১০ দশমিক ৬২ শতাংশ। ওই বছরে খাদ্য মূল্যস্ফীতি হয়েছিল ১০ দশমিক ৪৭ শতাংশ। আর খাদ্যবহির্ভূত মূল্যস্ফীতি ছিল ১১ দশমিক ১৫ শতাংশ।



জুড়েই ছিল এ তিন পণ্য। এ আধিপত্য বজায় রয়েছে চলতি অর্থবছরও। তবে মোট রফতানিতে বড় অবদান রাখা পণ্যের তালিকায় যুক্ত হয়েছে হোমটেক্সটাইল।

চলতি ২০২১-২২ অর্থবছরের ১১ মাস শেষে পোশাকের রফতানি বেড়েছে ৩৪ দশমিক ৮৭ শতাংশ। হোমটেক্সটাইল রফতানি বেড়েছে ৪১ দশমিক ৩ শতাংশ। চামড়া ও চামড়াজাত পণ্য রফতানিও বেড়েছে ৩১ দশমিক ৮৫ শতাংশ। পাট ও পাটজাত পণ্যের রফতানি কমেছে ৩ দশমিক ১৯ শতাংশ। এনবিআর হতে প্রাপ্ত তথ্যের ভিত্তিতে নিয়মিত রফতানি পরিসংখ্যান হালনাগাদ করে থাকে বাণিজ্য মন্ত্রণালয়ের অধীন সংস্থা ইপিবি। সম্প্রতি প্রকাশিত প্রতিবেদনে দেখা যায়, চলতি অর্থবছরের ১১ মাসে পোশাক রফতানির অর্থমূল্য ছিল ৩ হাজার ৮৫২ কোটি ১১ লাখ ৬০ হাজার ডলার। গত অর্থবছরের একই সময়ে রফতানি হয় ২ হাজার ৮৫৬ কোটি ১৮ লাখ ৫০ হাজার ডলারের। এ হিসেবে রফতানি বেড়েছে ৩৪ দশমিক ৮৭ শতাংশ। মোট

সোনালি আঁশ খ্যাত পাট ও পাটজাত পণ্যের। এ পণ্যের রফতানি চলতি অর্থবছরের জুলাই থেকে মে মাসে ছিল ১০৫ কোটি ৫০ লাখ ৫০ হাজার ডলারের। গত অর্থবছরের একই সময়ে রফতানি হয় ১০৮ কোটি ৯৮ লাখ ১০ হাজার ডলারের। এ হিসেবে পণ্যটি রফতানিতে ঋণাত্মক প্রবৃদ্ধি হয়েছে বা কমেছে ৩ দশমিক ১৯ শতাংশ।

৮ বছরে সর্বোচ্চ মূল্যস্ফীতি মে মাসে ৭.৪২ শতাংশ

মে মাসে দেশে মূল্যস্ফীতি বেড়ে ৭ দশমিক ৪২ শতাংশে পৌঁছেছে। বাংলাদেশ পরিসংখ্যান ব্যুরোর (বিবিএস) তথ্য অনুযায়ী আট বছরের মধ্যে দেশে এটাই সর্বোচ্চ মূল্যস্ফীতি। এর আগে ২০১৪ সালের মে মাসে সর্বোচ্চ মূল্যস্ফীতি ছিল ৭ দশমিক ৪৮ শতাংশ। সম্প্রতি বিবিএস মে মাসের সার্বিক মূল্যস্ফীতির হালনাগাদ তথ্য প্রকাশ করেছে। এক মাসের ব্যবধানে মূল্যস্ফীতির এত বড় উল্লেখ্য গত কয়েক বছরে

চীনের শুষ্ক সুবিধা এখনো পুরোপুরি নিতে পারেনি বাংলাদেশ; ওয়েবিনারে বক্তারা

চামড়া ও চামড়াজাত পণ্যকে অন্তর্ভুক্ত করে বাংলাদেশের ৯৮ শতাংশ পণ্যকে শুষ্কমুক্ত রফতানি সুবিধা দিয়েছে চীন। সর্বশেষ আরো ৩৮৩টি পণ্য এ তালিকায় যোগ হয়। এতে করে চীনের বাজারে বাংলাদেশের ৮ হাজার ৯৩০টি পণ্য রফতানির ক্ষেত্রে শুষ্কমুক্ত সুবিধা পাওয়া যাচ্ছে। যদিও চীনের দেয়া শূন্য শুষ্ক সুবিধা এখনো পুরোপুরি নিতে পারেনি বাংলাদেশ। জিরো-কোভিড নীতির কারণে এর পুরো সুফল পাওয়া যায়নি। বেইজিংয়ের বাংলাদেশ দূতাবাস আয়োজিত এক ওয়েবিনার থেকে এসব তথ্য জানানো হয়। উভয় দেশের ব্যবসায়িক সংস্থার সহযোগিতায় এ ওয়েবিনারটি অনুষ্ঠিত হয়। ওয়েবিনারে বেইজিংয়ের বাংলাদেশ দূতাবাসের রাষ্ট্রদূত মাহবুবুজ্জামান অনুষ্ঠানে প্রধান অতিথি হিসেবে যোগদান করেন।

‘বাংলাদেশ ও চীনের মধ্যে অর্থনৈতিক, বাণিজ্যিক বিনিময়কে উন্নীত করার জন্য দুই দেশের ব্যবসায়ীদের মধ্যে বিদ্বিবি সংযোগ বাড়তে এবং চীনের বাজারে বাংলাদেশের চামড়া ও চামড়াজাত পণ্যের রফতানি বাড়তে,

বাংলাদেশের চামড়া ও চামড়াজাত পণ্য প্রচার শীর্ষক এ ওয়েবিনার অনুষ্ঠিত হয়। অনুষ্ঠানে বক্তারা বলেন, চীনে রফতানির ক্ষেত্রে বাংলাদেশ শূন্য শুল্ক সুবিধা ভোগ করছে। তবে বাংলাদেশ এখনো এর পুরো সুবিধা নিতে পারেনি। জিরো-কোভিড নীতির কারণে, চীনে ব্যবসার জন্য ভিসা দেয়া ২০২০ সাল থেকে স্থগিত রয়েছে। এটি চীনে বাংলাদেশের রফতানিকে উল্লেখযোগ্যভাবে প্রভাবিত করছে।

ওয়েবিনারে রাষ্ট্রদূত মাহবুবুজ্জামান বলেন, চামড়া বাংলাদেশের প্রাচীনতম শিল্পগুলোর মধ্যে একটি। বর্তমানে বাংলাদেশ বিশ্বের শীর্ষস্থানীয় চামড়া উৎপাদনকারী দেশগুলোর মধ্যে অন্যতম। বিশ্বব্যাপী চামড়ার চাহিদার ১০ শতাংশ রফতানি করে বাংলাদেশের চামড়া শিল্প। তৈরি পোষাকের পর দেশের দ্বিতীয় বৃহত্তম বৈদেশিক মুদ্রার উৎস হয়ে উঠেছে এটি। দুই দেশের চামড়া শিল্পের মধ্যে সহযোগিতা ও উন্নয়ন টেকসই উচ্চ প্রবৃদ্ধির হার বজায় রেখেছে। আমি বিশ্বাস করি মহামারীর প্রভাব ধীরে ধীরে হ্রাস পাওয়ার সঙ্গে সঙ্গে দুই দেশের চামড়া শিল্পের মধ্যে সহযোগিতা আরো গভীর হবে। এ সময় রাষ্ট্রদূত বাংলাদেশ থেকে চামড়া ও চামড়াজাত পণ্য আমদানির ক্ষেত্রে চীনা ব্যবসায়ীদের এবং রফতানির ক্ষেত্রে বাংলাদেশী ব্যবসায়ীদের দূতাবাসের পক্ষ থেকে সার্বিক সহযোগিতার জন্য সবসময় পাশে থাকার নিশ্চয়তা দেন।

এফটিএ না হলে দেশ ছাড়তে পারে ২০ ভাগ জাপানি কোম্পানি; জেট্রো- জেবিসিসিআই জরিপ

বাংলাদেশ-জাপানের মধ্যে মুক্ত বাণিজ্য চুক্তি (এফটিএ) স্বাক্ষর হওয়া প্রয়োজন। এফটিএ স্বাক্ষরিত না হলে বাংলাদেশ থেকে ২০ ভাগ জাপানি কোম্পানি ব্যবসা গুটিয়ে অন্য দেশে চলে যেতে পারে। এশিয়া ও ওশেনিয়া অঞ্চলে জাপানি কোম্পানিগুলোর ব্যবসার পরিস্থিতি নিয়ে জাপান এক্সটারনাল ট্রেড অর্গানাইজেশনের (জেট্রো) এক সমীক্ষায় এসব তথ্য উঠে এসেছে। সম্প্রতি অনুষ্ঠিত 'জাপান-বাংলাদেশের মধ্যে মুক্ত বাণিজ্য চুক্তি (এফটিএ) ও অর্থনৈতিক অংশীদারত্ব চুক্তি (ইপিএ)' শীর্ষক সেমিনারে জরিপের এ তথ্য প্রকাশ করা হয়। জেট্রো ও জাপান-বাংলাদেশ চেম্বার অব কমার্স অ্যান্ড ইন্ডাস্ট্রি (জেবিসিসিআই) যৌথভাবে আয়োজিত সেমিনারের প্রধান অতিথি ছিলেন বাণিজ্যমন্ত্রী টিপু মুনশি, এমপি।

সেমিনারে জরিপের ফলাফল উপস্থাপন করে জেট্রোর কাফি রিপ্রেজেন্টেটিভ ইউজি আন্দো বলেন, ১০০টি জাপানি ও ৩০টি বাংলাদেশী

বহুজাতিক কোম্পানি ওই জরিপে অংশ নেয়। জরিপে অংশগ্রহণকারী ৮৫ শতাংশ অর্থাৎ ১১১টি কোম্পানি আশা করছে, জাপান ও বাংলাদেশের মধ্যে এফটিএ সই হবে। আর ২০ শতাংশ জাপানি কোম্পানি বলেছে, এলডিসি থেকে উত্তরণের পর জাপানে অগ্রাধিকারমূলক বাণিজ্য সুবিধা (জিএসপি) উঠে গেলে তারা বাংলাদেশের প্রতিযোগিতামূলক বাজার আসিয়ান, চীন ও ভারতের মতো দেশে স্থানান্তরিত হওয়ার চিন্তা করতে অথবা উৎপাদন কমিয়ে দিতে পারে।

তৈরি পোশাক খাতের বরাত দিয়ে ইউজি আন্দো বলেন, উৎপাদন খরচ বৃদ্ধি এবং দূরত্বের বিবেচনায় কোম্পানিগুলোকে ধরে রাখা মুশকিল হবে বাংলাদেশের জন্য। কারণ আসিয়ানের সঙ্গে এরই মধ্যে এফটিএ রয়েছে। আর ভৌগোলিকভাবে বাংলাদেশ আসিয়ানের তুলনায় জাপান থেকে বেশ দূরে। এফটিএ সই কিংবা বিকল্প অন্যান্য সুবিধা নিশ্চিত করা সম্ভব হলে কোম্পানির বিনিয়োগ স্থানান্তর ঠেকানো যাবে বলে মনে করছেন জেবিসিসিআইয়ের এফটিএ-বিষয়ক কমিটির এ চেয়ারম্যান।

অনুষ্ঠানে বিশেষ অতিথি ছিলেন ঢাকায় নিযুক্ত জাপানি রাষ্ট্রদূত ইতো নাওকিও। তিনি বলেন, এলডিসি থেকে বাংলাদেশের উত্তরণ হলে এখনকার জিএসপি সুবিধা থাকবে না। সেক্ষেত্রে নতুন ব্যবস্থাপনা দরকার, যা এফটিএ হতে পারে। এলডিসি থেকে উত্তরণ হলে কেউ চাইলেও আগের জিএসপি সুবিধা রাখতে পারবে না। কারণ আইনি ফ্রেমওয়ার্ক নেই। এফটিএ হতে পারে এক্ষেত্রে গুরুত্বপূর্ণ আইনি ফ্রেমওয়ার্ক। রাষ্ট্রদূত বলেন, এফটিএ সই হওয়ার বিষয়ে সম্ভাব্যতা যাচাইয়ের যে অনুরোধ বাংলাদেশ করেছে, সেটার প্রক্রিয়া যাতে দ্রুত সময়ে শুরু হয়, সেজন্য টোকিওর আমলাদের সঙ্গে কাজ করছেন তিনি।

সেমিনারে বাণিজ্যমন্ত্রী টিপু মুনশি বলেন, এলডিসি থেকে উত্তরণের ফলে জাপানসহ অন্যান্য দেশের অগ্রাধিকার সুবিধা চলে যাওয়ার প্রেক্ষাপটে নতুন কর্মপন্থা নিয়ে কাজ করছে সরকার। দ্বিপক্ষীয় ও আঞ্চলিক পর্যায়ে এফটিএ স্বাক্ষর এজন্য কার্যকর বিকল্প হতে পারে। জাপানের সঙ্গে এফটিএ করার ক্ষেত্রে আমদানি শুল্ক হারানোর বিষয়টি বাংলাদেশের সামনে চলে আসে। জাপানের সঙ্গে এফটিএ নিয়ে আমরা নিবিড়ভাবে কাজ করব। বাংলাদেশ এরই মধ্যে ভুটানের সঙ্গে এফটিএ স্বাক্ষর করেছে। বাংলাদেশ গুরুত্বপূর্ণ ব্যবসায়িক অংশীদার কানাডা, জাপান, চীন, ভারত, দক্ষিণ কোরিয়া, অস্ট্রেলিয়া ও রাশিয়ার সঙ্গে এ ধরনের চুক্তি স্বাক্ষরের চেষ্টা চালাচ্ছে।

কমপ্লায়েন্সের অভাবে চামড়াজাত পণ্যের দাম কমছে ৪০%

যথাযথ কমপ্লায়েন্সের অভাবে আন্তর্জাতিক বাজারে দেশীয় চামড়াজাত পণ্যের দাম কমছে ৪০ শতাংশ পর্যন্ত। পাশাপাশি স্থানীয় বাজারেও চামড়াজাত পণ্যের ন্যায্যমূল্য নিশ্চিত করা যাচ্ছে না। এসব সংকট সমাধানে ও সঠিক কমপ্লায়েন্স নিশ্চিত করে শিল্প মন্ত্রণালয়, বন ও পরিবেশ মন্ত্রণালয় এবং শ্রম মন্ত্রণালয়কে সমন্বিতভাবে কাজ করতে হবে। এ খাতের উন্নয়নে গঠন করতে হবে চামড়া খাত উন্নয়ন কর্তৃপক্ষ। এসব নিশ্চিত করতে পারলে ২০৩০ সালের মধ্যে চামড়া খাত থেকে ১০ বিলিয়ন ডলার রফতানি আয় অর্জন করা সম্ভব।

দি এশিয়া ফাউন্ডেশন, অর্থনৈতিক রিপোর্টারদের সংগঠন ইকোনমিক রিপোর্টার্স ফোরাম (ইআরএফ) ও গবেষণা সংস্থা রিসার্চ অ্যান্ড পলিসি ইন্টিগ্রেশন ফর ডেভেলপমেন্টের (র্যাপিড) যৌথ উদ্যোগে আয়োজিত 'ট্যানারি শিল্পে করোনার প্রভাব মূল্যায়ন' শীর্ষক ওয়েবিনারে বক্তারা এমন মতামত দিয়েছেন। ওয়েবিনারে প্রধান অতিথি ছিলেন শিল্প সচিব জাকিয়া সুলতানা। ইআরএফের সাধারণ সম্পাদক এসএম রাশিদুল ইসলামের সঞ্চালনায় অনুষ্ঠানে সূচনা বক্তব্য রাখেন এশিয়া ফাউন্ডেশনের কাফি ডিরেক্টর কাজী ফয়সাল বিন সিরাজ। এতে সভাপতিত্ব করেন ইআরএফ সভাপতি শারমিন রিনতী।

শিল্প সচিব বলেন, চামড়া খাত অত্যন্ত সম্ভাবনাময়। সঠিক পরিচর্যা ও মনিটরিংয়ের মাধ্যমে মান নিশ্চিত করতে পারলে এ খাত থেকে ১০ থেকে ১২ বিলিয়ন ডলার রফতানি আয় সম্ভব। কিন্তু এ খাতে অনেকগুলো চ্যালেঞ্জ রয়েছে, যার মধ্যে কঠিন বর্জ্য ব্যবস্থাপনা ও ন্যায্যমূল্য নিশ্চিত করা অন্যতম। কোরবানির সময় চামড়ার দর নির্ধারণ করা হয়। কিন্তু প্রান্তিক পর্যায়ে ব্যবসায়ীরা সে দাম পান না। এ সময় রাজশাহীতে চামড়া খাতের জন্য সিইটিপি প্লাস্ট বসানোর পরিকল্পনা রয়েছে বলে জানান তিনি।

অ্যাপেক্স ফুটওয়্যারের এমডি সৈয়দ নাসিম মঞ্জুর বলেন, করোনা এবং রাশিয়া-ইউক্রেন যুদ্ধের পরিপ্রেক্ষিতে সারা বিশ্বে সরবরাহ ব্যবস্থা ভেঙে পড়েছে। এ রকম সময়ে চামড়া পণ্যের বাজারে নিজেদের অংশ বাড়াবার সুযোগ ছিল। কিন্তু নিজস্ব কাঁচামাল থাকা সত্ত্বেও কমপ্লায়েন্সের অভাবে সে সুযোগ কাজে লাগানো যাচ্ছে না। স্বাধীনতার পর থেকে কাঁচা চামড়ার রফতানি কমেছে ৭৯ শতাংশ। আর ফিনিশড চামড়ার রফতানি বেড়েছে ৮০ ভাগ। এর অর্থ

হচ্ছে বাংলাদেশ নিজেদের চামড়া ব্যবহার করতে পারছে না। এর অন্যতম কারণ হচ্ছে এ খাতে যেসব নীতিমালা নেয়া হয়েছে, সেগুলো ঠিকমতো বাস্তবায়ন হয়নি। তিনি হাজারীবাগ থেকে রেড জোনের নিষেধাজ্ঞা তুলে নেয়ার আহ্বান জানিয়ে বলেন, একা শিল্প মন্ত্রণালয়ের পক্ষে চামড়া খাত এগিয়ে নেয়া সম্ভব নয়। শ্রম ও পরিবেশ মন্ত্রণালয়ের অন্তর্ভুক্তির মাধ্যমে সমন্বিত পদক্ষেপ দরকার।

জ্বালানি ও খাদ্যে ভর্তুকি বাড়ানো যেতে পারে: এমসিসিআই

বিশ্বব্যাপী জ্বালানি ও খাদ্যপণ্যের মূল্যবৃদ্ধির কারণে এ খাতে ভর্তুকির পরিমাণ আরো বাড়ানো যেতে পারে বলে মনে করে মেটোপলিটন চেম্বার অব কমার্স অ্যান্ড ইন্ডাস্ট্রি (এমসিসিআই)। ২০২২-২৩ অর্থবছরের জন্য প্রস্তাবিত বাজেট উত্থাপনের পর এক প্রতিক্রিয়ায় এমনটা জানায় সংগঠনটি। এমসিসিআই উল্লেখ করে, এবারের বাজেটে নাগরিকদের স্বাস্থ্য ও অর্থনৈতিক নিরাপত্তা নিশ্চিত করাটা অগ্রাধিকার পাওয়া উচিত। একই সঙ্গে বৈশ্বিক শ্রেফ্রাপটে জ্বালানি, খাদ্য, সার, ইত্যাদির মূল্য নিয়ন্ত্রণে রাখতে আরো বেশি সরকারি সহায়তা প্রয়োজন।

এমসিসিআই মনে করে, অত্যাবশ্যকীয় ব্যয় নির্বাহ, অর্থনীতিতে তহবিল জোগান ও সামগ্রিক অভ্যন্তরীণ চাহিদা বাড়ানোর জন্য প্রয়োজন হলে বাজেটে ঘাটতি বাড়াতে সরকারের দ্বিধা করা উচিত নয়। এ ঘাটতি পূরণের জন্য ব্যাংক খাতের বাইরেও দৃষ্টি দিতে হবে। ঋণ নেয়ার যথেষ্ট মাধ্যম ও বৈদেশিক মুদ্রার প্রয়োজনীয়তার সঙ্গে কম খরচে আন্তর্জাতিক তহবিল প্রাপ্তির খোঁজ করা যেতে পারে।

বাজেট প্রতিক্রিয়ায় এমসিসিআই উল্লেখ করে, জীবন ও জীবিকা নিশ্চিত করতে মুদ্রাস্ফীতি নিয়ন্ত্রণ; কৃষি ও সর্বোপরি খাদ্য নিরাপত্তা; স্বাস্থ্য, শিক্ষা ও দক্ষতা উন্নয়নসহ মানব সম্পদ উন্নয়ন; দেশীয় বিনিয়োগ ও রফতানি বৃদ্ধি এবং রফতানি বহুমুখীকরণের প্রসার; কর্মসংস্থান সৃষ্টি ও গ্রামীণ উন্নয়নে অগ্রাধিকার দেয়ার বিষয়গুলো অত্যন্ত ইতিবাচক।

প্রতিক্রিয়ায় কর নীতি সংস্কার, কর প্রশাসনের সক্ষমতা বৃদ্ধি বা যথাযথ জনসেবা প্রদানের আরো যথেষ্ট সুযোগ রয়েছে বলে মনে করে এমসিসিআই। সংগঠনটি জানায়, বিদ্যমান কাঠামোতে উচ্চ আয়ের অনেক যোগ্য প্রতিষ্ঠানও করের আওতার বাইরে থেকে যায়। অন্যদিকে যারা নিয়মিত কর প্রদান করে আসছে তাদের উপর আরো বেশি করে করের বোঝা চাপানো হয়।

সুবিধা দেয়ার পরও পাচার হওয়া টাকা ফেরত আসবে না: সিপিডি

বাজেটে পাচার হওয়া টাকা ফেরত আনতে যে সুবিধা দেয়া হয়েছে এটি কোনো কাজে আসবে না। বাজেটে দেয়া সুবিধা অনুযায়ী কর দিয়ে পাচার হওয়া অর্থ বৈধ করা হলে আয়কর কিংবা অন্য কোনো কর্তৃপক্ষ প্রশ্ন তুলতে পারবে না। এ উদ্যোগের ফলে বিদেশ থেকে কোনো টাকাই ফেরত আসবে না। বরং সং ব্যবসায়ীরা উৎসাহ হারাবেন। রাজধানীর একটি হোটেলের জাতীয় বাজেট ২০২২-২৩ পর্যালোচনায় এসব কথা বলেন বেসরকারি গবেষণা প্রতিষ্ঠান সেন্টার ফর পলিসি ডায়ালগের (সিপিডি) নির্বাহী পরিচালক ড. ফাহিমদা খাতুন। অনুষ্ঠানে তিনি মূল প্রবন্ধ উপস্থাপন করেন। এ সময় প্রস্তাবিত বাজেট নিয়ে পর্যবেক্ষণ তুলে ধরেন সংস্থাটির সম্মানীয় ফেলো অধ্যাপক ড. মোস্তাফিজুর রহমান। অনুষ্ঠানে সিপিডির গবেষণা পরিচালক ড. খন্দকার গোলাম মোয়াজ্জেম এবং সিনিয়র রিসার্চ ফেলো তৌফিকুল ইসলাম খান উপস্থিত ছিলেন।

ফাহিমদা খাতুন বলেন, ব্যাংকঋণ নিয়ে দুর্নীতি করে অনায়াসভাবে যারা অর্থ নিয়ে গিয়েছে, তাদের আবার সুযোগ-সুবিধা দিয়ে আমন্ত্রণ জানানো হচ্ছে। এটা চরম অনৈতিক। এর ফলে যারা আইন মেনে ব্যবসা করেন, কর দেন, বৈধভাবে আয় করেন তারা উৎসাহ হারাবেন। এ উদ্যোগ কোনো সফলতা বয়ে আনবে না। বরং এটি সং করদাতাদের নিরুৎসাহিত ও নৈতিকভাবে তাদের নীতিভঙ্গ করার একটা প্রচেষ্টা। অন্যদিকে যারা অবৈধ উপায়ে অর্থ-সম্পদ বাইরে নিয়ে যায়, তাদের প্রকারান্তরে উৎসাহিত করা হয়েছে। এছাড়া শুধু জিডিপি প্রদীর ওপর নজর না দিয়ে মূল্যস্ফীতির চাপের পরিপ্রেক্ষিতে জনগণকে সুরক্ষা দেয়া এবং সামষ্টিক অর্থনৈতিক স্থিতিশীলতা রক্ষার ওপর জোর দেয়া প্রয়োজন।

অধ্যাপক ড. মোস্তাফিজুর রহমান বলেন, বাজেটে মূল্যস্ফীতির চাপ সহনীয় রাখার জন্য যে উদ্যোগ ও উদ্যম আছে, তার চেয়ে বেশি আগ্রহ রয়েছে, যারা দেশের প্রচলিত আইনকানুন ভঙ্গ করে টাকা নিয়ে গেছেন বাইরে, তাদের ব্যাপারে। অর্থমন্ত্রী ৬ লাখ ৭৮ হাজার ৬৪ কোটি টাকার বাজেট প্রস্তাব জাতীয় সংসদে উপস্থাপন করেন। তার ভাষায় এটি কভিডের অভিঘাত পেরিয়ে উন্নয়নের ধারাবাহিকতায় প্রত্যাবর্তনের বাজেট। এ বাজেটের বিশাল ব্যয় মেটানোর জন্য অর্থ সংগ্রহে অর্থমন্ত্রী নতুন একটি পথ খুঁজে বের করেছেন।

সরকার বাজেটে দেয়ার চেয়ে নিয়েছে বেশি: এফবিসিসিআই

বিভিন্ন জায়গায় এবারের বাজেটে সরকার কর ছাড় দিয়েছে। আবার সামগ্রিকভাবে দেয়ার চেয়ে নিয়েছে বেশি। করপোরেট ছাড় দেয়া হয়েছে ঠিকই, ছাড়ের চেয়ে নেয়ার ব্যালান্সটি অর্থমন্ত্রীর পক্ষেই যাচ্ছে বেশি। সম্প্রতি ফেডারেশন অব বাংলাদেশ চেম্বার অব কমার্স অ্যান্ড ইন্ডাস্ট্রি (এফবিসিসিআই) কার্যালয়ে ২০২২-২৩ অর্থবছরের প্রস্তাবিত বাজেট প্রতিক্রিয়া নিয়ে আয়োজিত এক সংবাদ সম্মেলনে এসব কথা বলেন সংগঠনটির সভাপতি মো. জসিম উদ্দিন। অনুষ্ঠানে এফবিসিসিআই সভাপতি মওকুফকৃত ঋণের ওপর করারোপ, রফতানি আয়ের ওপর ১ শতাংশ উৎসে কর কর্তন এবং উৎপাদকদের কাঁচামাল সরবরাহ ও ব্যবসায়িক পণ্য সরবরাহে উৎসে করারোপের প্রস্তাব অযৌক্তিক বলে মন্তব্য করেন।

তিনি বলেন, খেলাপি ঋণ মওকুফ করা হলে তা করযোগ্য আয় হিসেবে গণ্য করা হবে কেন। যদি দুর্ভোগ লাঘবের জন্যই ঋণ মওকুফ করা হয়ে থাকে, তবে সেটার ওপর করারোপ কোনোভাবেই যুক্তিসঙ্গত নয়। রফতানি আয়ের ওপর ১ শতাংশ উৎসে কর কর্তনের বিধান যৌক্তিক হয়নি। উৎপাদন পর্যায়ে কাঁচামাল সরবরাহের ক্ষেত্রে উৎসে কর ৭ শতাংশ থেকে কমিয়ে ৪ শতাংশ এবং ব্যবসায়িক পণ্যের সরবরাহের ওপর ৭ শতাংশ থেকে কমিয়ে ৫ শতাংশ করা হয়েছে। উৎসে কর ফেরতযোগ্য এবং ব্যবসার খরচ বৃদ্ধি করে বলে এটি প্রত্যাহারের জন্য আমরা পুনরায় আহ্বান জানাচ্ছি।

এফবিসিসিআই সভাপতি বলেন, সোলার প্যানেল আমদানিতে আমদানি শুল্ক ১ শতাংশ করা হয়েছে। এটি প্রত্যাহার করা উচিত। জীবনযাত্রার ব্যয়, মুদ্রাস্ফীতি এসব বিবেচনায় আয়করের সীমা ৩ লাখ টাকা থেকে বাড়িয়ে ৪ লাখ টাকা করার প্রস্তাব করেছিলাম। কিন্তু প্রস্তাবিত বাজেটে করমুক্ত সীমা বাড়ানো হয়নি। প্রস্তাবটি তাই পুনর্বিবেচনার অনুরোধ জানাচ্ছি। প্রস্তাবিত বাজেটে মূসক, আগাম কর, উৎসে কর, অগ্রিম কর ইত্যাদিসহ আমদানি শুল্কে রেয়াত দেয়া হলেও সামগ্রিক শিল্প বাণিজ্য খাত এসব শুল্ক সুবিধা থেকে বঞ্চিত হয়েছে। ফলে ব্যবসা-বাণিজ্যে অসমতা দেখা দিচ্ছে। বেশ কয়েকটি বিশেষ খাতে মূসক, আগাম কর, উৎসে কর, অগ্রিম কর ইত্যাদিসহ আমদানি শুল্কে রেয়াত দেয়া হলেও সামগ্রিক শিল্প-বাণিজ্য খাত এসব শুল্ক সুবিধা থেকে বঞ্চিত হয়েছে।

TRADE INFORMATION

June 2022

The following **Trade Inquiries** have been received and collected from different sources abroad. Interested member-firms may like to contact them directly without any obligation on the part of DCCI.

FAIRS & EXHIBITIONS

Salon International

Date: 08 Oct - 10 Oct, 2022
 Venue: ExCeL London, London, UK
 Organizer: Professional Beauty Group
 Contact Person: Ms. Chloe Skilton, Head of Global Marketing
 Tel: +44 (0) 207 349 4799
 E-mail: chloe@hji.co.uk
 Website: www.salonshow.co.uk

K-Plastics & Rubber Exhibition

Date: 19 Oct - 26 Oct, 2022
 Venue: Messe Dusseldorf, Düsseldorf, Germany
 Organizer: Messe Dusseldorf GmbH
 Website: www.k-online.de

India International Trade Fair

Date: 14 Nov - 27 Nov, 2022
 Venue: Pragati Maidan, New Delhi, India
 Organizer: India Trade Promotion Organization
 Contact Person: Mr. Shri S.R. Sahoo, General(FS-II)
 Tel: +91 011-23371965
 E-mail: srsahoo@itpo.gov.in
 Website: www.indiatradefair.com

Vietnam Trade Promotion Agency

Date: 16 Nov - 19 Nov, 2022
 Venue: Saigon Exhibition & Convention Center (SECC), Ho Chi Minh, Vietnam
 Organizer: Professional Beauty Group
 Contact Person: Ms. Bui Thu Thuy
 Tel: (+84-24) 39364792
 E-mail: foodexpo@vietrade.gov.vn
 Website: www.foodexpo.vn

Automechanika Dubai

Date: 22 Nov - 24 Nov, 2022
 Venue: Dubai World Trade Centre, Dubai, UAE
 Organizer: Messe Frankfurt Middle East GmbH
 Contact Person: Mr. Aly Hefny, Project Manager
 Tel: +971 4 3894 589
 E-mail: aly.hefny@uae.messefrankfurt.com
 Website: www.automechanika-dubai.ae.messefrankfurt.com

International Apparel & Textile Fair

Date: 28 Nov - 30 Nov, 2022
 Venue: Dubai World Trade Centre, Dubai, UAE
 Organizer: Nihalani Events
 Tel: +971 55 884 6186
 E-mail: bhavna@internationaltextilefair.com
 Website: www.internationalappareltextilefair.com

The Boundary and Interior Layers Conference

Date: 28 Nov - 02 Dec, 2022
 Venue: Faculty of Exact and Natural Sciences - UBA, Vicente López, Argentina
 Organizer: Departamento de Matematica
 E-mail: bail2022@dm.uba.ar
 Website: www.mate.dm.uba.ar

Automechanika Shanghai

Date: 01 Dec - 04 Dec, 2022
 Venue: National Convention & Exhibition Center, Shanghai, China
 Organizer: Messe Frankfurt (Shanghai) Co. Limited
 Contact Person: Ms Maggie Ngan
 Mob: +852 2238 9974
 E-mail: maggie.ngan@hongkong.messefrankfurt.com
 Website: www.automechanika-shanghai.hk.messefrankfurt.com

LEATHERTECH BANGLADESH

Date: 08 Dec - 10 Dec, 2022
 Venue: International Convention City Bashundhara (ICCB), Dhaka, Bangladesh
 Organizer: Ask Trade & Exhibitions Private Limited
 Mob: + 88 01711340056, 01711532312
 E-mail: info@asktradex.com
 Website: www.leathertechbangladesh.com

Vietbuild International Exhibition

Date: 14 Dec - 10 Dec, 2022
 Venue: Trung Tâm Trien Lãm Hoi Nghj VIECC - EXPO, Ho Chi Minh, Vietnam
 Organizer: Vietbuild Group
 Tel: (+8428) 39974999, +84967 747 713
 E-mail: pkdvietbuild@gmail.com
 Website: www.vietbuildafc.com.vn

Hong Kong Toys & Games Fair

Date: 09 Jan - 12 Jan, 2023
 Venue: Hong Kong Convention and Exhibition Centre, Hong Kong & Virtual
 Organizer: Hong Kong Trade Development Council (HKTDC)
 Contact Person: Ms. Shirley Chiu
 Tel: (852) 2240 4620
 E-mail: exhibitions@hktcdc.org
 Website: www.event.hktcdc.com

Intersec

Date: 17 Jan - 19 Jan, 2023
 Venue: Dubai World Trade Centre, Dubai, UAE
 Organizer: Messe Frankfurt Middle East GmbH
 Contact Person: Ms. Khyati Mishra, Senior Marketing Manager
 Tel: +971 4 389 4500
 E-mail: khyati.mishra@uae.messefrankfurt.com
 Website: www.event.hktcdc.com

Note: Information about trade fairs and events may change. To get more information, please contact the organizers.

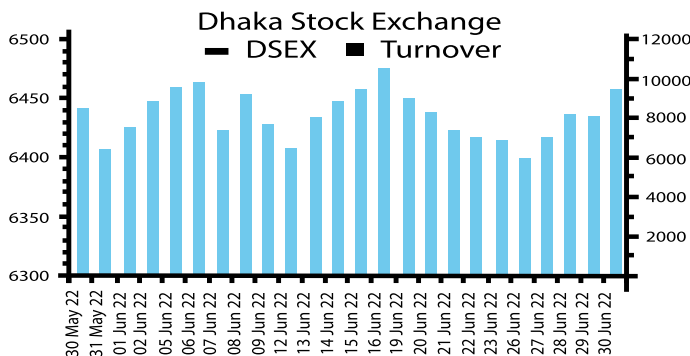
Share Market (As of June 30, 2022)

Turnover Leaders Dhaka Stock Exchange

Company	Closing Price	% Change	Turnover (BDT mn)
ANWARGALV	423.90	2.69	400.55
BEXIMCO	129.80	-1.1	364.91
SPCERAMICS	51.80	-1.7	301.78
FORTUNE	93.30	4.0	250.23
SQURPHARMA	216.70	-0.6	248.47
ORIONPHARM	88.00	-0.6	246.11
TITASGAS	42.80	2.9	215.90
FUWANGFOOD	25.00	-1.6	185.35
SONALIPAPR	582.20	6.0	158.97
SALVOCHEM	67.90	1.3	144.23

Market Capitalization by Sector Dhaka Stock Exchange

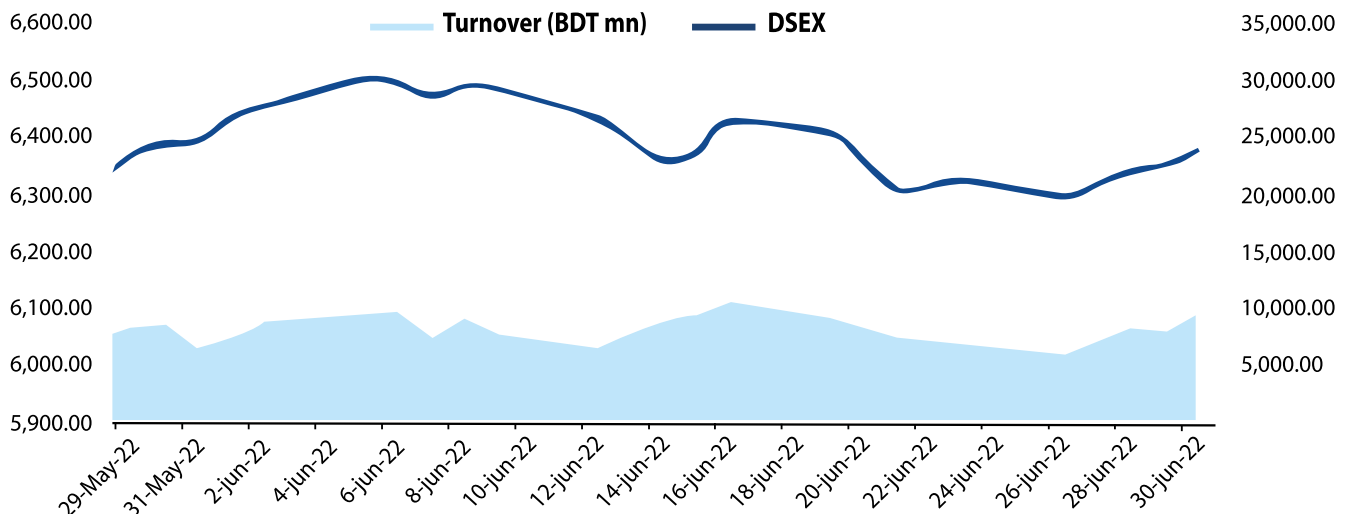
Telecommunication	13%	Life Insurance	1%
Textile	4%	IT Sector	1%
Travel & Leisure	1%	Jute	0%
Bank	15%	Mutual Fund	1%
Cement	3%	NBFI	4%
Ceramic	1%	Paper & Printing	1%
Engineering	12%	Pharmaceuticals	15%
Food & Allied	9%	Service & Real Estate	1%
Fuel & Power	11%	Tannery	1%
General Insurance	2%	Miscellaneous	5%



Currency Exchange Rate

Currency	Sell	Buy
Saudi Riyal (SAR)	25.89	24.63
UAE Dirham (AED)	26.35	25.06
Kuwaiti Dinar (KWD)	315.84	300.39
US Dollar (USD)	94.75	93.75
EURO (EUR)	98.55	94.75
Pound Sterling	117.23	113.43
Indian Rupee (INR)	1.20	1.20
Chinese Yuan (CNY)	14.32	13.62
Singapore Dollar	70.44	67.01
Canadian Dollar	75.77	71.93

Movement of DSEX & Turnover (30 Trading Days)





Dhaka Chamber President Rizwan Rahman (right) speaking at a dialogue titled “Implementation of Public Infrastructure Projects (PIPs) in Bangladesh: Ensuring Good Value for Money” jointly organized by Centre for Policy Dialogue (CPD) & The Asia Foundation on June 29. Planning Minister M A Mannan, MP (third from right), Chairman of the Parliamentary Standing Committee on Estimates Dr. Md. Abdus Shahid, MP (third from left), Member of the Parliamentary Standing Committee on the Ministry of Road Transport and Bridges Engr. Enamul Haque, MP (second from right), CPD’s Distinguished Fellow Prof. Dr. Mustafizur Rahman (left) & Executive Director Dr. Fahmida Khatun (fourth from right) and Chairman, Policy Exchange of Bangladesh Dr. M Masrur Reaz (second from left) are seen in the picture.

DCCI President Rizwan Rahman (left) attended the function of “First Economic Diplomacy Week” organized by Ministry of Foreign Affairs, GoB held on June 9 at Foreign Ministry Academy.



President of Dhaka Chamber Rizwan Rahman (right) joined for a Press Conference organized by FBCCI on the National Budget 2022-23 on June 11 at FBCCI Auditorium. FBCCI President Md. Jashim Uddin (third from right), Senior Vice President Mostofa Azad Chowdhury Babu (second from right) and Vice President M A Momen (third from left) among others were also present.



Planning Minister M A Mannan, MP joined for a webinar titled 'Reflections on Budget 2022-23' as the Chief Guest held on June 19 jointly organized by Economic Reporters' Forum, The Asia Foundation and the Research and Policy Integration for Development. Dhaka Chamber President Rizwan Rahman joined the webinar as a Panel Discussant.

Dhaka Chamber President Rizwan Rahman (left) seen speaking at the Budget Sanglap organized by Centre for Policy Dialogue (CPD) on June 16. Former Ministers Anisul Islam Mahmud, MP (right), Amir Khasru Mahmud Chowdhury (third from right) and CPD's Executive Director Dr. Fahmida Khatun (second from right) are also seen in the picture.



President, Dhaka Chamber Rizwan Rahman (second from left) presenting a bouquet to the newly appointed Chairman of RAJUK Md. Anisur Rahman Miah (right) after a courtesy meeting held on June 14 at the RAJUK Headquarter. DCCI Vice President Monowar Hossain (left) was present during that time.



DCCI President Rizwan Rahman (second from right) along with the Board members participated at a networking feedback meeting with the members of Dhaka Chamber's business delegation who visited Kolkata recently. The meeting was held at DCCI on June 12.

6th meeting of DCCI Board of Directors was held virtually on June 25.



Dhaka Chamber President Rizwan Rahman had a meeting with the Bangladesh Ambassador in Ankara, Türkiye Mosud Mannan virtually to discuss the visit of DCCI's business delegation to Türkiye on June 14.



DCCI President Rizwan Rahman (fourth from right) seen in a meeting with the representatives from IFC at DCCI Gulshan Centre on June 26.

Acting President of Dhaka Chamber Arman Haque (right) seen presenting a publication to Minister Counselor-Head of Economic and Commercial Office Embassy of Romania in New Delhi Ionut Viziru (left) after a courtesy meeting held on June 1 at DCCI Gulshan Center.



DCCI Director Md. Shahid Hossain (second from right) seen discussing with Director General of Directorate of National Consumers Rights Protection, GoB A.H.M. Shafiquzzaman (second from left) held on June 8 at Directorate's Office, Kawran Bazar, Dhaka. DCCI Convenor Minhaj Ahmed (third from right), Joint-Convenor Mohammad Ahmed Ullah (right) among others were present during the meeting.

DCCI Foundation's humanitarian aid to the flood affected people of Sylhet and Sunamgonj on 23 June 2022





ঢাকা চেম্বার অব কমার্স অ্যান্ড ইন্ডাস্ট্রি

অফিস স্পেস ভাড়া

ঢাকার প্রাণ কেন্দ্র মতিঝিল বাণিজ্যিক এলাকায় অবস্থিত ঐতিহ্যবাহী ঢাকা চেম্বার বিল্ডিং এর বিভিন্ন তলার স্পেস অগ্রাধিকার ভিত্তিতে ব্যাংক, বীমা প্রতিষ্ঠান, ইন্সুরেন্স কোম্পানী, লিজিং কোম্পানী, মাল্টিন্যাশনাল কোম্পানী ও বিভিন্ন কর্পোরেট অফিসের জন্য জরুরী ভিত্তিতে ভাড়া দেয়া হবে।

৮ম তলা	সাইজ : 7 2650 বর্গফুট
৯ম তলা	সাইজ : 7 6600 বর্গফুট
১০ তলা	সাইজ : 7 2650 বর্গফুট

যোগাযোগঃ

ঢাকা চেম্বার অব কমার্স অ্যান্ড ইন্ডাস্ট্রি
৬৫-৬৬, মতিঝিল বাণিজ্যিক এলাকা, ঢাকা।

☎ +৮৮ ০৯৬৬৬৮৮৮৫৫৫ এক্স- ১০১১, ১৩১, ১৩৬

☎ ০১৭১৫৭৮৪৭১৮



A College with a difference

DCCI Business Institute

ADMISSION GOING ON

BBA (Professional) Programme

MAJOR IN

◆ Accounting ◆ Finance ◆ Marketing ◆ Management

Why we're different

- Special offer: Only Tk. **57,500** for Double GPA-5 (in all subjects)
- Monthly Installment payment facility
- Internship placement support with DCCI and its members' organization
- Scholarship for meritorious student and affordable Tuition fees
- Job placement under DCCI collaboration
- Enriched, experienced & qualified faculty members
- Industrial tours
- Opportunity to meet entrepreneurs (Members of DCCI)
- Non-smoking & non-political environment
- Free Career oriented skill-building activities & professional training
- Air-conditioned, well-equipped and safe academic atmosphere
- Post-lecture tutorial support
- Student counseling & extracurricular activities
- Online class facility
- Computer lab with internet facility along with enriched library
- Strict hygiene maintenance during physical class

Contact Address:

Dhaka Chamber Building (10th & 11th floor)

65-66 Motijheel C/A, Dhaka-1000, Bangladesh.

Help Line: +8801718741039, 47122986 (Ext: 218)

E-mail: info@dbicollege.edu.bd, Website: www.dbicollege.edu.bd