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DCCI REVIEW

BLUE ECONOMY CHALLENGES & OPPORTUNITIES



ঢাকা চেম্বার অব কমার্স অ্যান্ড ইন্ডাস্ট্রি
Dhaka Chamber of Commerce & Industry

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ঢাকা চেম্বার অব কমার্স অ্যান্ড ইন্ডাস্ট্রি

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Blue economy: prospects and challenges

Blue economy, which is a sustainable marine-based economic development, has opened a new horizon. The issue has come to be in conversation for sustainable development, especially in regard to the post-2015 development goals. The delimitation of maritime boundary with Myanmar in March 2012 and with India in July 2014, by way of two verdicts that the International Tribunal for the Law of the Sea gave, has afforded Bangladesh its absolute maritime territory of 1,18,813 square kilometers, 200 nautical miles of exclusive economic zone and an additional area of 354 nautical miles of continental shelf, or sea bed, from the coast. The total area that falls under the sovereign rights of Bangladesh makes up about 81 per cent of the mainland of the country.

The ocean area under Bangladesh's jurisdiction is rich in precious natural resources, animate and inanimate. It is said to offer 500 varieties of fish, which could provide for protein. It is said to have gas and Myanmar, in its own maritime area, is reported to have discovered a large gas field. Experts believe that the silt on the sea bed contains precious minerals which could be used as raw materials for other products and can be sold.

There are a number of islands in the territorial waters of Bangladesh which could be developed for sustainable tourism, for people at home and abroad. If Bangladesh can explore and harness the nature and natural resources lying on the sea bed and under seawater, it can provide the people with the protein required, it can advance the economy at a fast pace and it can enhance its external trade. If Bangladesh can do all this sustainably, with proper planning and policies in place, the country could reap benefits from the blue economy while leaving almost everything for future generations to do so.

Fishcode, which serves as the principal instrument for project cycle management in the Fisheries and Aquaculture Department of the Food and Agriculture Organization of the United Nations, at a dialog on Bangladesh's blue economy in Dhaka in February said that the ocean contributed more than \$6.2 billion to Bangladesh's economy, by way of gross value addition, in the 2014–2015 financial year, which accounted for 3.3 per cent of Bangladesh's total gross value addition and Fishcode manager Jacqueline Alder said that the blue economy has the potential to generate more income.

It is globally estimated that 15 per cent of the protein is provided from sea resources for people across the world and natural gas and oil account for 30 per cent of the sea resources and more than 50 per cent of magnesium is extracted from the sea. In addition to fishery and mineral resources, the blue economy offers opportunities in shipping and energy too. But more than four years and a half after Bangladesh achieved its sovereign rights to maritime resources in the Bay of Bengal, government initiatives to harness the untapped resources are still not significant.

As the maritime delimitation has unquestionably guaranteed Bangladesh's right to such vast marine resources, the government should give it a try to reap benefits of the blue economy. By having marine fishery in focus, Bangladesh can add to its food security by making people dependent on seafood as their primary source of protein. The government should also attempt at marine and coastal tourism, in a sustainable manner, using its natural beauty.

The government may, and should, use the latest technologies to generate power from ocean waves, which will also ensure a clean energy. At least, energy generated from ocean waves, combined with energy generated from wind, could cater to the need of coastal areas. It is reported that 80 per cent of the global trade by volume and 70 per cent by value is sea-borne across the world. Bangladesh needs to position itself in facilities and capacities to grab a share of the global seaborne trade.

A half of the recoverable conventional oil is estimated to be in offshore and a quarter of that in deep water. Bangladesh can explore the potential. The government, catching up with the world trends, can gear up for submarine mining to extract precious deposits from the sea bed and for the exploration of oil and gas. All this, in turn, will also create job opportunities for a huge number of people.

The concept of the blue economy is relatively new but Bangladesh should use the economy in its efforts to graduate to a middle-income country at a faster pace. It is, therefore, time for the government to delve deep into the blue economy for sustainable development of the nation **r**

Services should be expedited to meet foreign investment target



DCCI President Osama Taseer (fifth from left) presenting bouquet to Executive Chairman of Bangladesh Investment Development Authority (BIDA) Kazi M Aminul Islam (seventh from right) on February 12. DCCI Vice President Imran Ahmed (sixth from right), Directors Hossain A Sikder (fifth from right), Ashraf Ahmed (right), SM Zillur Rahman (second from right), Mohammad Bashiruddin (fourth from right), Alhaj Deen Mohammad (third from right), Enamul Haque Patwary (eighth from right) and BIDA's High Officials were present.

The executive chairman of the Bangladesh Investment Development Authority Kazi M Aminul Islam called on all the authorities concerned to act positively to ensure pro-investment services to meet the target of foreign investments.

There should not be any division between the private sector and the public sector. "We rather need to work together," said the BIDA chairman when the Board of Directors of the Dhaka Chamber of Commerce and Industry led by its President Osama Taseer called on him at the BIDA headquarters on February 12.

Kazi M Aminul Islam said, "We have a huge number of educated youth still unemployed" and urged the private sector to come up with more investment to create more

employment opportunities. He also said, "We need to upgrade services and facilities in our airports so that when foreign investors come to Bangladesh, they get a positive impression about the investment environment of the country."

Osama Taseer, President of the DCCI, said that in order to improve ranking in the Ease of Doing business Index, "we have to attract local and foreign investments and we need to improve our infrastructure, industrial energy situation, efficient institutional framework and skills development."

"The private investment needs to be scaled up to 26.6 percent of the GDP by 2021 and 35 percent by 2030. Moreover, the national FDI strategy needs to be aligned with the industrial policy, export policy, foreign exchange

regulations, import policy and government strategies," Osama Taseer said.

Complex regulations and bureaucratic hurdles increase the transaction costs of doing business in Bangladesh and hurt the growth of investment, he said. "Bangladesh needs to conduct a cross-country policy effectiveness study and, accordingly, major trade, investment and business regulations need to be reformed."

DCCI Vice-President Imran Ahmed, Directors Hossain A Sikder, Ashraf Ahmed, SM Zillur Rahman, Mohammad Bashiruddin, Alhaj Deen Mohammad, Enamul Haque Patwary attended the discussion **r**

Private sector-friendly monetary policy urged for better economic growth

The Dhaka Chamber of Commerce & Industry organized a dialogue on “Monetary Policy Statement: Implication on Private Sector” in the DCCI Auditorium on February 23, 2019. The Governor of the Bangladesh Bank Fazle Kabir was present as chief guest.

The DCCI President Osama Taseer in his welcome address said that inflation rate, interest rate, currency exchange rate, broad money and credit growth target in the monetary policy strategy are closely associated with private sector development.

He also said that the recent monetary policy strategy looks cautionary although salient features of the strategy such as unchanged advance deposit ratio (ADR), unchanged cash reserve ratio, 6 percent repo, 4.75 percent reverse repo, 16.50 percent private sector credit growth, 10.9 percent public sector credit growth and 15.90 percent domestic credit growth targets may improve the private sector credit flow and scale up industrialization, employment and

trade, resulting in the expected GDP growth this fiscal year.

A growing amount of non-performing loans apparently challenge the banking sector’s stability, creating higher cost of capital incidence on the private sector and limiting credit flow to industries and small and medium enterprises. The other challenges in the economy such as capital flight, weak exchange rate, unstructured capital market, declining foreign direct investment inflow and unemployment, negative trade balance and lack of export diversification may hold back the desired private-sector growth and economic mobility, he said.

Senior Vice-President of DCCI Waqar Ahmad Choudhury presented the keynote paper in which he highlighted that the monetary policy is considered a catalyst for private-sector growth. The MPS H2 focused on achieving a 7.8 percent GDP growth, keeping inflation under 5.6 percent, encouraging bond market development and private sector credit growth of 16.5 percent.

He also highlighted some challenges for the private sector. He said that an increase in non-food inflation and in purchasing power may trigger inflation to 6 percent. The public-sector credit growth reached double digit to 13.30 percent from negative 2.50 percent. This growth trend may shrink the space for desired growth of private sector credit.

The total amount of non-performing loans is Tk 99,370.92 crore which is 11.45 percent of the total outstanding loans, the highest ever in Bangladesh as of September 2018, he said, adding that the current level of non-performing loan on an average raises interest rate by 1 percent. Because of lower depreciation of the taka (0.2 percent) will increase import against export and will increase trade deficit.

The MPs H2 projects that trade deficit in current FY2018-19 will reach \$17.27 billion. The capital market is under-utilized which creates stress on the banking system in terms of long-term financing, he said, adding that the MPS H2 lacks policy direction in



Governor of Bangladesh Bank Fazle Kabir (third from right) speaking at a Dialogue on "Monetary Policy Statement: Implication on Private Sector" organized by Dhaka Chamber of Commerce & Industry (DCCI) held on February 23. DCCI President Osama Taseer (third from left), Senior Vice President Waqar Ahmad Choudhury (second from left), Vice President Imran Ahmed (left), President, Brokers Association of Bangladesh Shakil Rizvi (right) and General Manager, Bangladesh Bank Dr. Md. Habibur Rahman (second from right) were also present.

developing bond market and encouraging banks to divert large clients into the capital market.

He recommended inflation control, single-digit lending rate, reduction in source tax on savings to 5 percent for TIN holders and 10 percent for non-TIN holders, establishing a banking commission, updating the Foreign Exchange Regulation Act 1947 and developing effective bond market. He said that MPS H2 lacks direction about non-performing loan of non-banking financial institutions. It also lacks policy direction in developing bond market.

The Bangladesh Bank Governor Fazle Kabir said that as the private sector is the engine of economic growth, "We always focus on an increased private sector credit growth. We target private sector credit growth to 16.5 percent which went down 13.3 percent by December 2018 because of the national elections."

The MPS H2 is aligned with the Sustainable Development Goals agenda, he said. Regarding a higher rate of interest on national savings certificates, he said that this tool is for small investors as part of social safety net and as a pension fund for private sector undertaken directly by the government. Regarding the arrest of growing non-performing loans, he said that banks should be watchful about credit quality and ensure that

the credit taken is utilized properly.

The import of capital machinery, heavy machinery and industrial raw materials increased, 'so we started injecting dollars into the market to keep this foreign exchange rate at a tolerable level. It will, therefore, not affect the inflation rate.'" The amount of non-performing loan is coming down; as of November 15 2018, it is 10.29 percent, he said. Before monetary policy announcement, a consultation process with the stakeholders will be considered, he said, adding that the Bangladesh Bank has always been supportive of creative entrepreneurs, specially in the SME and MSME sectors.

Panel discussant Dr Mahmood Osman Imam, Professor, Department of Finance, University of Dhaka, said that because of increased non-performing loans, good borrowers come to suffer.

Dr MA Baqui Khalili, former Professor, Department of Finance, University of Dhaka, said that the Bangladesh Bank should have an impact study on monetary policy.

Former DCCI President M H Rahman said that non-performing loan is increasing the lending rate. He urged a single-digit interest rate.

Helal Ahmed Chowdhury, Supernumerary Professor of BIBM, emphasized stringency on part of the

banks about wilful loan defaulters.

Minhaz Mannan Imon, Director, DSE, urged the Bangladesh Bank to discuss with the stakeholders concerned before compiling the monetary policy.

Shakil Rizvi, President, Brokers Association of Bangladesh, said that a long-term financing should come from the capital market, not from banks, to reduce non-performing loans.


Shahidul Islam, CFA, CEO, VIPB Asset Management Company Ltd, said that the central bank should be more cautious about determining repo and reverse repo.

DCCI Director Nuher L Khan said that NIDMAA Bond in the capital market can be a good source for long-term financing.

DCCI Director Akber Hakim said that when the inflation rate is 6 percent, it is difficult for banks to ensure a single-digit interest rate.

DCCI Director Ashraf Ahmed said that a viable bond market will attract foreign capital.

Dr. Md. Habibur Rahman, General Manager, Bangladesh Bank, was also present.

DCCI Vice-President Imran Ahmed gave the vote of thanks 

Cut corporate tax, introduce multiple VAT rates

DCCI leaders urge govt to form independent banking commission

Business leaders have called on the government to gradually slash the corporate tax, introduce multiple rates of VAT and take effective steps to recover non-performing loans (NPLs). They also placed several suggestions to ensure a stable banking sector.

The suggestions include establishing an independent banking commission, financing the small and medium-sized

enterprises (SMEs) at a single digit interest rate and prioritising due diligence by commercial banks in managing NPLs.

Leaders of the Dhaka Chamber of Commerce & Industry (DCCI) made the call at a press meet at its headquarters at Motijheel in the city on Wednesday.

The 'DCCI's Yearly Work Plan-2019'

was disseminated and the newly formed DCCI board of directors was introduced at the meeting, with DCCI President Osama Taseer in the chair.

DCCI senior vice-president Waqar Ahmad Choudhury, vice-president Imran Ahmed, acting secretary Joynal Abdin and directors Enamul Haque Patwary, Ashraf Ahmed and Rashedul Karim spoke on the occasion.



DCCI President Osama Taseer (third from right) speaking at a Press Conference held on February 20. DCCI Senior Vice President Waqar Ahmad Choudhury (second from right), Vice President Imran Ahmed (third from left), Directors Ashraf Ahmed (right), Engr. Md. Al Amin (second from left) and Md. Rashedul Karim Munna (left) are seen.

About the banking sector, DCCI President Osama Taseer said the total volume of NPLs stood at Tk 993.71 billion as of September 2018, the highest ever in the country's history, making up 11.45 per cent of the total outstanding loans.

Serious concerns have been raised about the quality of loans being disbursed, as industrial loans account for 44 per cent of total defaulted loans, he said.

The high volume of NPLs is a major reason behind the high interest rate, he added.

Responding to questions about the approval given to three new banks, Mr Taseer said, "We should wait until time comes before making any comments on whether new banks are good or bad for the market."

To facilitate businesses, the DCCI expects, the government should take initiatives to implement the bank industry's pledge to lower the interest rate to a single digit, he said.

He also emphasised the need to form an independent banking commission

to oversee the banking sector's operation, monitor large loans and strengthen the monitoring tools of financial institutions.

Giving a presentation, the DCCI president proposed reducing corporate tax progressively by 5.0 per cent, 7.0 per cent and 10 per cent in 2018-19, 2019-20 and 2020-21 respectively.

Explaining the benefits of corporate tax cuts, he said the amount thus being saved can be invested in skill development, infrastructure fund and research and development (R&D).

Proposing multi-stage VAT rates for different types of businesses, he said the value added tax (VAT) rate should be fixed at 7.0 per cent in general.

Emphasising the need to ensure transparency and accountability in VAT collection and introduce automatic tax return submission, Mr Taseer said the National Board of Revenue (NBR) should broaden its tax net, as not all eligible taxpayers are paying taxes.

He pointed out that there are around 0.8 million business identification numbers (BIN) in the country, but a significant number of them remains out of the tax net.

Bangladesh ranked 65th, out of 155 countries in Ease of Doing Business index in 2006, but the position slipped to 176, out of 189 countries, in 2019, he said, adding that the One Stop Service (OSS) of Bangladesh Investment Development Authority (BIDA) needs to be implemented without delay to improve the country's ranking.

Coordination among BIDA, the Bangladesh Economic Zones Authority (BEZA) and Bangladesh Hi-Tech Park Authority needs to be ensured for an effective OSS, he said.

Osama Taseer also said that to tap the potentials of the 4th industrial revolution (4IR), the academic curriculum across all levels of the education system need to be restructured alongside organising industry-focused skill development programmes **r**

Outcome Report of DCCI's Dialogue on "Monetary Policy Statement: Implication on Private Sector"

Dhaka Chamber of Commerce & Industry (DCCI) organized the Dialogue on "Monetary Policy Statement: Implication on Private Sector" on 23 February 2019, Saturday at DCCI Auditorium, Dhaka to shed light on how Monetary Policy helps stimulate aggregate demand in the economy encouraging investment, industrialization and employment by determining the availability of credit, controlling inflation, stabilizing exchange rate and maintaining the balance of payments. The objectives of the dialogue were to chart measures to address the implementation challenges of Monetary Policy and to ensure sustainable development of financial market and private sector growth.

Mr. Osama Taseer, President, DCCI delivered the welcome address and moderated the open discussion session while Mr. Waqar Ahmad Choudhury, Senior Vice President, DCCI made the Keynote Presentation.

Mr. Fazle Kabir, Governor, Bangladesh Bank graced the occasion as the Chief Guest and Mr. Imran Ahmed, Vice President, DCCI gave the concluding remarks at the event.

Professor, Dept. of Finance, University of Dhaka, Dr. Mahmood Osman Imam, Former Professor Department of Finance, University of Dhaka, Dr. M. A. Baqui Khalily, DCCI former President Mr. M.H. Rahman, DCCI Directors Mr. Nuher L. Khan, Mr. Ashraf Ahmed, Engr. Akber (AI) Hakim, Mr. Enamul Haque Patwary, Supernumerary Professor, Bangladesh Institute of Bank Management & Former Managing Director, Pubali Bank Ltd. Mr. Helal Ahmed Chowdhury, Director, Dhaka Stock Exchange Mr. Minhaz Mannan Emon, President, DSE Brokers Association of Bangladesh (DBA) Mr. Shakil Rizvi, Head of Financial Markets, Standard Chartered Bank Bangladesh Mr. Muhit Rahman, Chief Executive Officer, VIPB Asset Management Company Limited Mr. Shahidul Islam, CFA were took part at the open discussion session.

Recommendations

On Effectiveness of MPS

- ◆ BB may commission study on revealing the effectiveness of declared MPSs based on its transmission mechanisms.
- ◆ Design a balanced MPS incorporating result-oriented directives and adjusting gap of fiscal and monetary policies for leveraging all relevant stakeholders in economy securing desired low-inflationary, credit stimulating and business friendly economic growth.

Bank Lending Rate

- ◆ Implementation of the promise of banks to lower the interest rate to single digit.
- ◆ Monitor whether the lending rates announced by Banks are being implemented in time of disbursements.
- ◆ Discrepancy in determining lending rate in terms of sanctioning and disbursing needs to be looked into.
- ◆ There should be predictability and consistency in Bank interest rate for better business planning.
- ◆ There should be system to calculate how much lending is recovered.
- ◆ Interest rate and ancillary interest rate like penal interest needs to be cut.
- ◆ Interest rate needs to be reduced further to reduce lending rate.

Private Sector Credit Growth

- ◆ To encourage adequate deposit mobilization to support credit growth-
- ◆ Rationalize yield rate of National Savings Certificate indexing with other risk free investment instruments.
- ◆ Reduce source tax on interest earned on deposit to 5% for TIN holders and 10% for non-TIN holders.
- ◆ Allow the maximum ceiling for FDR and DPS to be eligible for tax rebate as allowable income likewise saving certificate.
- ◆ Timeline for adjustment of ADR limit may be flexible.
- ◆ Introduce a provision to identify the total private sector credit growth specifically mentioning credit disbursement under foreign commercial borrowing, DFIs, NBFIs and micro credit organizations.

Non Performing Loan (NPL)

- ◆ Good governance needs to be ensured across the Banking sector.
- ◆ Strictly enforce due diligence and compliance.
- ◆ Loan sanction under internal and external pressure needs to be curbed.
- ◆ An independent Banking Commission needs to be formed to oversight the banking sector operation.
- ◆ SoBs are underperforming due to incremental NPL, therefore, SoBs may be limited to treasury service, deposit collection and limited lending.
- ◆ A central database containing information on collaterals used against all types of loans needs to be maintained in order to monitoring large loans.
- ◆ Need to extend the limit of write-off and ceiling need to be tagged with percentage.
- ◆ Rescheduling needs to be done judiciously.
- ◆ There is no parameter set to identify the actual willful defaulter and the defaulter having business loss. We need a parameter in the first place to:
 - ◆ Rescheduling lending frequency
 - ◆ Loan enhancement
 - ◆ Setting ceiling/limit
- ◆ Form a committee to work exclusively on NPL issues and is in a decision to include FBCCI, DCCI and MCCI.

Exchange Rate and BoP Management

- ◆ In order to reduce pressure on trade deficit, strong monitoring to control import of luxurious goods and finished products which are available in our market at affordable price.
- ◆ Capital flight from Bangladesh is a growing concern. A study under Bangladesh Bank engaging relevant agencies needs to be conducted to know the actual scenario of capital flight and accordingly frame next course of action.
- ◆ Foreign exchange Act should be consolidated as single document with all amendments, new directives and new issued circulars by Bangladesh Bank.

Capital market development

- ◆ Corporate governance in capital market needs to be ensured to revive the capital market.

- ◆ Needs to develop effective bond market where bond will be traded on daily basis. This will:
 - ◆ Increase the depth of Capital market.
 - ◆ Investors will have more choices between equity and bond.
 - ◆ Large foreign portfolio investors, frontier and regional fund managers will be encouraged to invest.
- ◆ Infrastructure projects can raise fund reducing dependency on banking system. And, Infrastructure Bond i.e. National Infrastructure Development & Monitoring Advisory Authority (NIDMAA) Bond can be introduced.
- ◆ Allow green field infrastructure projects to raise fund from capital market.
- ◆ Though there is provision to apply discounted cash flow (DCF) for valuation of proceeds, Bangladesh Bank promotes only book value method. In order to encourage FDI, DCF method needs to be encouraged.
- ◆ Reduce the 3 years lock-in period of sponsors' shareholding to 1 year.
- ◆ Subordinated bond can be traded in capital market with a provision of 10% TDS for individual and 15% for corporate as final tax settlement.
- ◆ There should be co-ordination meeting on quarterly basis organized by Ministry of Finance with all relevant regulatory agencies (BB, BSEC, DSE, CSE, IDRA, NBR), stakeholders and chambers to review any market related issues and broaden co-ordination.

Alternative Financing

- ◆ Crowd-funding should be allowed only when well-established rules and regulations are in place. We should not replicate unregulated crowd-funding as evident in China. Before pursuing it, we need to have a proper regulatory authority in this domain.
- ◆ In order to flourish alternative financing like Venture Capital, more tax incentive needs to be given to the investors.

Govt plans \$1b bond for power, energy

The government is going to issue bonds amounting to \$1 billion soon to raise funds for the power and energy sector, Tawfiq-e-Elahi Chowdhury, the power energy adviser to the prime minister, said.

He said that the interest rate would be 7 to 8 percent. "We have already invested a huge amount and we need more money in this field. So, you can purchase the bond and get engaged in Bangladesh's development."

He spoke at a seminar titled "Smart Energy: the Foundation for National Growth" on the last day of a two-day Convention of Non-Resident Bangladeshi Engineers at the Pan Pacific Sonargaon Hotel in Dhaka.

At the seminar, NRBs specialising in the fields of power and energy urged the government to use more solar power, explore gas fields in the deep sea and extract coal.

They said that it would not be wise to keep these resources unused for a long time and the country should use them at the earliest for national development.

The NRBs also sought support from the public and private sectors to help build the country.

Sohail Hasnie, principal energy specialist of the energy division at the



Central and West Asian Department of Asian Development Bank, said that the government needed to take a project on solar power to save foreign currency. "If 10 percent of the fuel-fired cars move to solar power, they will save about \$500 million yearly," he said.

In reply, the energy adviser said that Bangladesh is one of the leading countries when it comes to vehicles running on solar power. The government is planning to undertake a project to set up solar power-based recharging stations for such vehicles. The government had already undertaken several projects to increase the use of solar power.

There are 10 lakh three-wheeler auto-rickshaws in Bangladesh which run on

batteries charged with solar power, said Md Ziaur Rahman Khan, a professor of electrical and electronic engineering at the Bangladesh University of Engineering and Technology. If one such three-wheeler consumes even only one kilowatt-hour for recharging, then 50 percent of the vehicles will need about 500 Megawatts of electricity every day for recharging, Khan said. "If we modify the charging system, 10 to 15 percent power can be saved."

Ghulam Mohammed Alomgir, chairman of the Max Group, said that Bangladesh has solved the problem of power generation. But 80 to 90 percent of the power is generated from imported oil, which is a risky option **T**

Default loans soar 26pc

Default loans in banks went up by a hefty 26.38 percent, or Tk 19,608 crore in 2018, the highest rise in seven years, exposing the precarious condition of the banking sector.

Poor lending practices, lack of corporate governance and the government's interference in banks are the main reasons for the rise, analysts said.

The amount of non-performing loan

stood at Tk 93,911 crore at the end of 2018, up from Tk 74,303 crore a year ago, according to data of the central bank.

The non-performing loans now account for 10.30 percent of the banking sector's total loans, up from 9.31 percent in 2017.

"This is not a sudden development. The dire state of affairs in the banking sector has emerged from irregularities

and loan scams taking place in seven to eight years," said Khondker Ibrahim Khaled, a former deputy governor of the central bank.

He said that a large amount of loans had turned bad long ago, but many lenders concealed it by rescheduling the debts over and over again. At one stage, even the rescheduling facility was exhausted, pushing the amount edge past the last year's.

Khaled said that both private and state-run banks have repeatedly offered loans to unqualified borrowers. Some directors of private banks have also pursued boards to sanction the loans, playing a major role in the decline of the financial health of lenders.

The state-run lenders are facing the worst situation because of repeated government intervention, he said. The government forms the boards and appoints managing directors to state lenders.

Classified loans in state-run lenders stood at 57 percent of the non-performing loans in the banking sector. The defaulted loans of eight state-run banks totalled Tk 53,484 crore in 2018, up 25.10 percent year-on-year.

Khaled said that the central bank should be given the power to dissolve and constitute the boards of state lenders by amending the Bank Companies Act 1991.

Syed Mahbubur Rahman, chairman of the Association of Bankers, Bangladesh, said that classified loans had gone up in the past year but came down in the final quarter. He, however, said it was a regular phenomenon as the defaulted loans go down in the last quarter of a year when banks put in efforts to recover loans.

“But default loans go up again in the January–March quarter. So, we should lay emphasis on arresting the increasing classified loans,” he said. In the October–December quarter, non-performing loans were down 5.49 percent compared with the preceding quarter when it was Tk 99,371 crore.

The default loans in private commercial banks rose 30 percent year-on-year to Tk 38,140 crore in 2018. Foreign banks also saw an increase of 6.19 percent to Tk 2,288 crore.

The high level of non-performing loans, if left unaddressed, could impede investment, said the Metropolitan Chamber of Commerce and Industry, Dhaka **r**

Rising buyer's credit puts pressure on reserves, exchange rate

Importers' appetite for buyer's credit from overseas sources shot up in the past year, which is ominous for foreign currency reserves and the exchange rate. Buyer's credit is a loan facility extended to an importer by a bank or financial institution to finance the purchase of capital goods or services.

The interest rate on buyer's credit from foreign sources, which the Bangladesh Bank allowed for importers in 2008, tends to be 6 percent in contrast with 9 to 10 percent from local banks and financial institutions.

At the end of 2018, the total outstanding buyer's credit from foreign sources stood at \$10.16 billion, up 29.92 percent year-on-year, according to Bangladesh Bank data. The uptick in foreign currency buyer's credit boosts the private sector and reserves, but for a short term. “This has created a risky situation because of the static foreign reserves for the past few years,” said Ahsan H

Mansur, executive director of the Policy Research Institute.

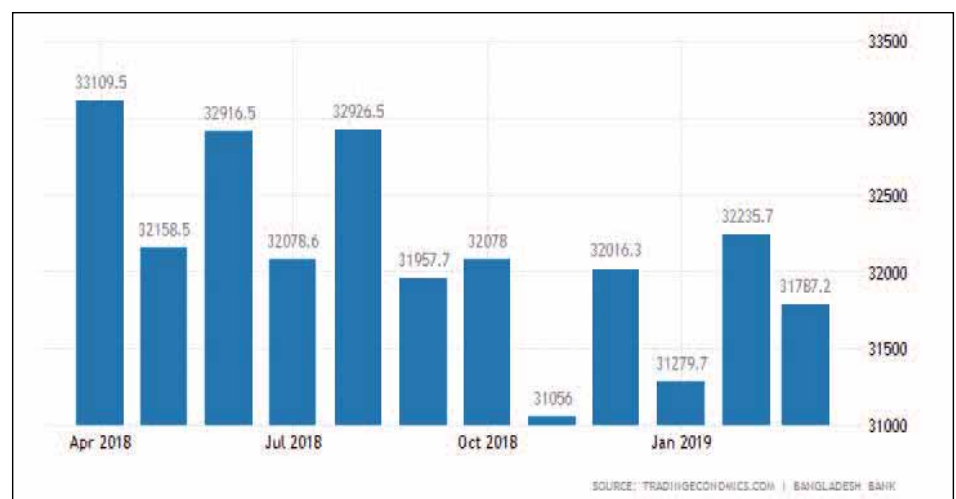
Since 2016, Bangladesh's foreign exchange reserves have ranged between \$30 billion and \$32 billion. At the end of 2018, it stood at \$32.01 billion.

“The country's foreign exchange reserve situation is rather wobbly given the upward trend in both import and short-term foreign loans,” he said as he urged the government to increase the volume of reserves at any cost.

As the central bank uses the reserves to maintain the exchange rate, repaying the foreign currency loans will eventually lead to depreciation of the taka against the dollar. In the past one year, the local currency was devalued more than 5 percent to about Tk 85 a dollar.

Bangladesh will face serious trouble in repaying short-term loans if it faces any geopolitical or external economic shock, Mansur said. “The short-term foreign loans are more critical for an economy as the long-term ones can be repaid over 10 to 15 years.”

The upward movement of offshore financing can become a burden, said Syed Mahbubur Rahman, chairman of the Association of Bankers' Bangladesh.



Blue economy worth \$6.2b

The ocean contributes more than \$6 billion annually to the Bangladesh economy and has the potential to generate more income, analysts said. "There are a lot of opportunities in the area of blue economy, especially in post-harvest processing," said Jacqueline Alder, Fishcode manager of the Food and Agriculture Organization.

Alder said this at the inauguration of a two-day dialogue on Bangladesh's blue economy organised by the Ministry of Fisheries and Livestock and FAO at the Sonargaon Hotel to identify areas of development.

The gross value addition of Bangladesh's ocean economy was \$6.2 billion in fiscal 2014–15, accounting for 3.3 percent of the country's total gross value addition.

Tourism accounted for a fourth of the total, followed by marine fisheries and aquaculture with 22 percent, transport with 22 and energy with 19 percent. The blue economy offers opportunities in fishery, mineral resources, shipping and energy, said Md Khurshed Alam, secretary to the maritime affairs unit of the Ministry of Foreign Affairs. Bangladesh has the right to fish and explore resources within 118,813 square kilometres of the Bay of Bengal.

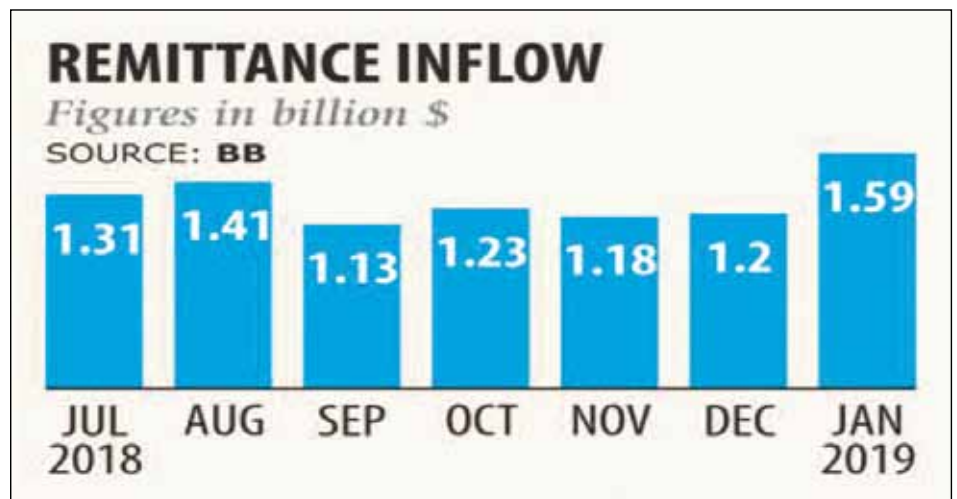
"This was established several years ago but the country is yet to tap the opportunity."

Mechanised boats and industrial trawlers can now catch fish up to 70 kilometres from the shoreline out of the total of 660 kilometres available.

The rest of the area remains untapped, he said, adding that steps have been taken to explore deep sea fishing, particularly of tuna. "Not a single trawler has come until now" **r**

Remittances rise on weak taka

Remittance inflow edged up 15.23 percent in January because of the continuous depreciation of the local currency against the dollar. The inter-bank exchange rate throughout January stood at Tk 83.95, up from Tk 83.90 the previous month.



Subsequently in January, expatriate Bangladeshis sent home \$1.59 billion, up 32 percent from the previous month, according to data available with the Bangladesh Bank. January's receipts take the remittance inflows in the first seven months of the fiscal year to \$9.08 billion, up 27 percent year-on-year.

The central bank in its latest monetary policy set the remittance growth target for fiscal 2018-19 at about 11 percent. Remittance inflows last fiscal year amounted to \$14.98 billion.

Inflows increased as the central bank has taken various measures to curb remittance through the illegal channel, said a senior BB official. Moreover, the dollar's appreciation against the taka encouraged remitters to send money home through the official channel, he added.

In the first six months of last fiscal year, the taka depreciated 0.2 percent against the US dollar. The depreciation was moderate as the

Bangladesh Bank sold over \$1.1 billion to avoid excessive fluctuation of the exchange rate. In the monetary policy announced in the past week, the Bangladesh Bank said that additional foreign exchange flexibility would be needed to ensure that exchange rates remain well aligned with the market forces. The statement hinted that the dollar price will

increase further in the coming days, which will be beneficial for exporters and remitters **r**

Factories in economic zones to get uninterrupted power

New and relocated industrial units in the economic zones will be given uninterrupted power supply, Nasrul Hamid, the state minister for power, said. He said that industrialists should not worry about the availability of power as the generation capacity is increasing.

"There are about 4,000 Megawatts of unused electricity at this moment and the government is paying for it," he said as he addressed a programme at the Westin Dhaka hotel.

The Federation of Bangladesh Chambers of Commerce and Industries organised the institutional dialogue titled "Success in power generation: best use of power in achieving dynamic growth".

Bangladesh's installed power generation capacity is 20,854MW. The actual generation was 8,744MW, according to the power division. "There is no power shortage in the country," the minister said.

He, however, said that the government faces challenges in ensuring quality power transmission. The state minister also said entrepreneurs would not get gas and power connections if they set up industries in an unplanned manner.

Hamid said imported power is cheaper than locally generated one. It needs \$1.5 billion in investment to generate 1,000MW of power.

Salman F Rahman, private industry and investment adviser to the prime minister, said the economic development of the country has improved in 10 years because of an increase in power generation. "We have to achieve double-digit growth in five years although it is difficult."

The businessperson said the private sector is the only engine that can help the country pull off the targeted economic growth. "So, we have to remove all kinds of bottlenecks in achieving the growth target."

Shafiul Islam Mohiuddin, president of the FBCCI, said that private investment is not increasing at an expected rate because of unpredictable power tariff and bank interest rate. He urged the government to give hints in advance about power tariff plans to help investors make informed decisions.

Ahmad Kaikaus, secretary of the power division, said that the government has set a target to increase the installed power generation to 60,000MW by 2041.

Sheikh Fazle Fahim, senior vice-president of the FBCCI, Humayun Rashid, managing director of Energypac, Moin Uddin, chairman of Bangladesh Rural Electrification Board, Md Helal Uddin, chairman of

the Sustainable and Renewable Energy Development Authority, and Mohammad Mejbahuddin, chief executive officer of the power division of United Group, were present **r**

Exports rise 7.92pc

Exports fetched \$3.68 billion in January, up 7.92 percent year-on-year, on the back of robust growth of garment shipment. With January proceeds, export earnings in the first seven months of the fiscal year come to \$24.18 billion, up 13.41 percent from a year earlier and comfortably past the periodic target of \$22.41 billion.

The jump in receipts come despite four major export earning sectors — leather and leather products, jute and jute goods, home textiles and shrimps 3 logging in lower shipment, according to Export Promotion Bureau data.

Earnings from leather and leather products, the second biggest export earner after the garments, dropped 11.71 percent year-on-year to \$626 million in July–January.

Export of jute and jute goods, which account for part of the livelihood of tens of thousands of growers, tumbled 24.66 percent to \$498 million in the period. The sector hit a rough patch earlier this fiscal year in the face of waning demand for economic

slowdown in Turkey, one of its biggest market, and anti-dumping duty slapped by India.

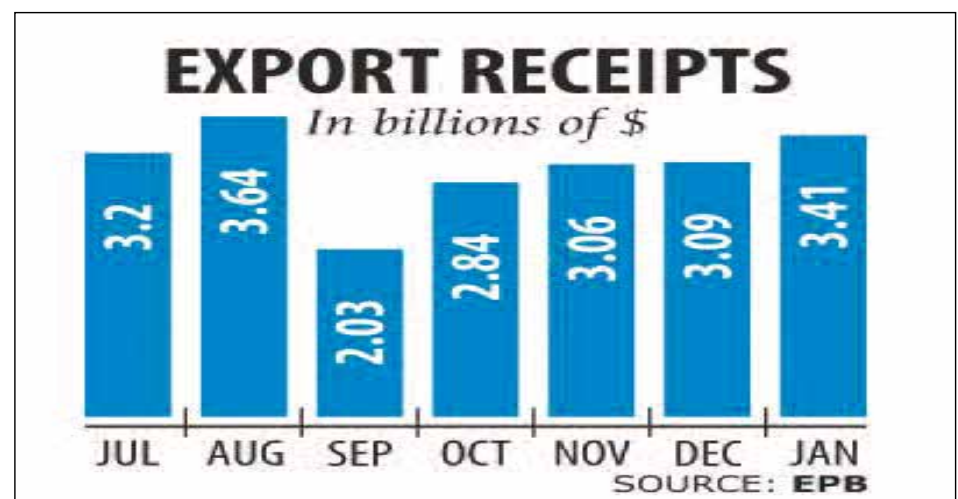
Export of shrimp, grown in the southwest and southeast coastal region by more than 8 lakh farmers, also continued to suffer for ample production of vannamei shrimp in other countries, particularly in India.

Processors bagged \$257 million in July–January, which is 12.37 percent lower than a year earlier. Home textiles exports declined 0.79 percent to \$494.09 million. And yet, a 14.51 percent spike in shipment of garment products helped the overall earning scenario to remain positive.

The apparel sector, typically accounting for more than 80 percent of total export earnings, logged in \$20.21 billion in export receipts in the first seven months of the year. Agricultural products extended additional support for the growth in export earnings.

Export of agricultural products such as dry food, vegetables and spices rose 61 percent to \$579 million in the seven months to January.

In addition, export earnings from petroleum bi-products, pharmaceuticals, plastic products, paper and paper products, cotton and cotton product, specialised textiles, footwear other than leather and engineering products increased in the first seven months of the fiscal 2018–19 **r**





reduce the production cost.” The BTMA chief said the majority of investment in the textile sector is taking place in capacity expansion.

Although the local textile millers can supply quality fabrics the quantity is still low, said Siddiquir Rahman, president of the Bangladesh Garment Manufacturers and Exporters Association. “Every year, Bangladesh needs to improve the capacity of its primary textile sector as the export of apparel items is also growing” **r**

All export, import items to be scanned: Kamal

All export and import consignments would be scanned before clearance to curb duty evasion, said Finance Minister AHM Mustafa Kamal. “We will scan all the import and export items, be that capital machinery, intermediate goods and raw materials,” he said after a meeting with the Customs and VAT officials at the Planning Commission.

Field officials of the department were present at the meeting, also attended by National Board of Revenue Chairman Md Mosharraf Hossain Bhuiyan and Finance Secretary Abdur Rouf Talukder.

Ten percent of the consignments will be physically examined so that humans can detect if there is any error in machine detection, Kamal said.

Customs now have seven scanners — four at the Chittagong port — which can scan 15-20 percent of import consignments, said a customs official.

Kamal shared the plan at a time when there are allegations of duty evasion through the import and export of goods.

For instance, \$5.9 billion was siphoned out of Bangladesh in 2015 through trade mis-invoicing, said the Washington-based Global Financial Integrity (GFI) in January. Md Shafiul Islam Mohiuddin, president of the Federation of Bangladesh Chambers of Commerce and Industry, welcomed the initiative of scanning all the consignment.

“It is a good initiative. Bona fide businesses suffer for a handful of criminals who import goods by mis-declaration.”

Bangladesh loses about \$2 billion

worth businesses annually for delays in clearance of sample fabrics, he said. “Scanning is also a requirement of many buyers to prevent shipment of harmful items.”

Mongla port, the Inland Container Depot at Kamalapur and the Benapole land port have one scanner each, said Md Reyadul Islam, second secretary of customs modernisation department of the NBR. Nine more scanners will be procured, he added.

At the meeting, revenue collectors sought a clear directive from Kamal on the implementation schedule of VAT Law 2012 and the rate of VAT.

Kamal said the VAT officials would be informed after hearing from the businesses and getting the consent from the prime minister. The finance minister also cited the low tax-GDP ratio and asked the NBR to take measures to achieve the tax collection target of Tk 296,201 crore.

In the first half of fiscal 2018-19, the NBR managed Tk 98,027 crore, up 6 percent year-on-year, which is the lowest growth rate in recent years. It missed the target for the period by Tk 28,000 crore. At the meeting, revenue officials also said collection of huge amounts of revenue has got stuck owing to cases pending in courts.

Kamal underscored the issue and said steps would be taken to discourage filing cases with ill motives **r**



Bangladesh slips 6 notches in Global Connectedness Index

Bangladesh slipped six spots to 140th among 169 countries in a ranking of the world's most connected nations brought out by global logistics

DHL GLOBAL CONNECTEDNESS INDEX, 2018		
COUNTRY	LATEST RANK	CHANGE IN RANK FROM 2015
Bangladesh	140	-6
India	74	-2
Pakistan	127	-2
Nepal	151	+8
Bhutan	150	-7
Vietnam	39	-3
Cambodia	49	+4
China	61	-1
Myanmar	133	+23
Malaysia	12	+1
Netherlands	1	0

company DHL. The Global Connectedness Index 2018, the fifth since it was first released in 2011, was measured by four yardsticks: international flows of trade, capital, information and people.

Bangladesh's overall ranking fell from the 2015 edition although it improved its position in trade, capital and information pillars, the report said. It ranked Bangladesh lower than its peer countries.

India ranked 74th, Pakistan 127th, Vietnam 39th and Cambodia 49th. Myanmar is seven notches ahead of Bangladesh. In South Asia, only Afghanistan (167), Bhutan (150) and Nepal (151) were ranked lower than Bangladesh.

The top 10 countries ranked by their shares of Bangladesh's international flows are: India (25 percent), the UAE (14 percent), Saudi Arabia (7 percent), Malaysia (7 percent), the UK (5 percent), Russia (5 percent), Qatar (5 percent), the US (4 percent), Singapore (4 percent), and China (4 percent).

According to the report, the Netherlands is the world's most

globally connected country and Europe is the world's most globally connected region, with 8 of the 10 most connected countries **r**

Construction financing soars

The banking sector has bumped up its lending to the construction sector on the back of the government's mega project implementation spree. As of September 2018, credit flow to the construction sector stood at Tk 80,000 crore, up 20.24 percent from a year earlier, according to data of the central bank.

The segment accounted for 9.44 percent of the total outstanding loans in the private sector. "Construction financing has been rising for the last two years as the government is implementing a number of mega infrastructure projects," said MA Halim Chowdhury, managing director of Pubali Bank.

The mega infrastructure projects now under implementation are: Padma bridge, Rooppur nuclear power plant, Payra deep seaport, Dhaka-Chattogram elevated expressway, Dhaka metro rail, and Karnaphuli river tunnel.

Banks too are keen on lending to the sector as the default loan ratio is low, Chowdhury said, adding that credit is offered to contractors who have bagged the government's work orders for infrastructure projects.

Lenders also enjoy 10 to 13 percent interest from their loans to the construction sector in contrast to 8 to 10 percent from the agriculture and other major sectors.

"In most of the cases, contractors adjust their loans soon after they get funds from the government, which helps banks to earn quick profits," Chowdhury said.

As of September, credit growth to the industrial sector stood at 17.30 percent, trade and commerce 12.6 percent, agriculture 8.3 percent and consumer at 7.5 percent.

Lenders also get an exuberant commission from contractors as they require bank guarantee to secure deed from tender floated by the government, said Md Arfan Ali, managing director of Bank Asia.

The credit tenure of construction financing is between 1 and 2 years, so it helps banks get their money back at the earliest, Ali said.

"Construction financing has appeared as a blessing for lenders at a time when the private sector credit growth has been on a downward trend," he said.

Financing for infrastructure projects will soar in the years to come as the government will implement a host of projects to enable Bangladesh to become a developed country by 2041, said Faruq Mainuddin Ahmed, managing director of Trust Bank **r**



Afghan insecurity halts 100 projects

The Ministry of Rural Rehabilitation and Development says insecurity has affected development projects across the country and that among 6,000 projects 100 of them have not even begun.

Isa Qudrat, the Deputy Minister of Rural Rehabilitation and Development said that efforts are underway to consult with the people who have challenged the projects and resolve the issue.

The ministry, however, said that currently, 6,000 development projects were being implemented; among them, more than 100 projects have been completed which could serve seven million people in the country.

“The Rural Rehabilitation and Development Ministry makes efforts



to pave the ground for economic growth, develop the rural areas and reduce the level of unemployment and hunger in the country,” said Mujib-ur-Rahman Karimi, the Minister of Rural Rehabilitation and Development.

The MRRD also said that the ministry has spent 97 percent of its development budget this year which through it has provided 3.6 million working days to 100 thousand workers in the country **r**

Afghanistan dispatches 1st shipment to India via Chabahar

Afghanistan dispatched its first set of cargo trucks carrying 570 tons of export goods to India through Iran’s Chabahar Port. The shipment left for Chabahar from Zaranj, the capital of northwestern Nimroz province.

Inaugurating the first Afghan cargo in Zaranj City, President Ghani said that Afghanistan is transforming from an importing country to exporting one.

Ghani said that the country’s exports are currently \$1 billion and that will be increased to \$2 billion next year.

The inauguration ceremony, Iran’s ambassador to Afghanistan Ahmad Reza Bahrami said that Kabul-Tehran relation is in a better position and that Chabahar Port could be a “suitable” route for expanding trade ties in the region. He said Chabahar Port would be expanded so that it could be a trade route for the region and Central Asia.

Separately, President Ghani met

Nimruz provincial council members where he said that an elite unit from National Directorate of Security will be deployed to protect the route that leads to Chabahar from Nimruz to ensure safe flow of goods. The president said that the government has launched multiple trade routes and now it was up to private investors to materialize its potentials **r**

Bhutan’s demand for shares soars as supply stagnates

Bhutan’s capital market is witnessing a strange development leading to over valuation of stocks of the listed companies. In three years, between 2015 and 2018, the total market capitalisation has increased by Nu 11b. The market value of shares of 21 listed companies increased from Nu 24b in 2015 to Nu 35b in 2018.

Market capitalisation is determined by

multiplying total number of shares by prevailing market price. This means either the number of shares or the market price has to increase.

In the absence of any initial public offering or without any new listing, the number of shares in the market hardly increased with small amount of rights and bonus issue. Market capitalisation, in Bhutan’s context is primarily driven by an upsurge in market price. “This is because the demand for shares in the market is increasing without supply for the last three years,” the chief executive officer of Royal Securities Exchange Limited, Dorji Phuntsho said.

Capital market has two components, primary market and the secondary market. In the primary market, investors buy securities directly from the company issuing them, while in the secondary market, investors trade securities among themselves. This trading in the secondary marke

determines the market value of shares.

Dearth of new IPOs in the last three years has triggered the secondary market in the country, where majority of trading was recorded. This has resulted in exorbitant increase in market price of shares.

In 2015, a total of 7.28m shares worth Nu 193.77m were traded in the secondary market compared 4.58m shares worth Nu 181.87m in 2014, recording an increase of 37.13 percent in terms of volume. In 2018, 11.82m shares worth Nu 384.26m were traded in the secondary market. However, figures from the RSEBL show that shareholders' account in the central depository kept decreasing **r**

India-Pakistan tensions spread from Asia to European markets

European stock markets opened lower after fresh hostilities erupted between India and Pakistan, causing Asian assets to fall and pushing investors into safe havens such as the yen. After about an hour of trading, the pan-European STOXX 600 was down about 0.5 percent. All the main regional indexes were in the red. US stock futures for the SandP 500 were down 0.1 percent.

Earlier, Pakistan said it had carried out air strikes in Indian-controlled Kashmir and shot down two Indian jets in its own airspace.

Indian and Pakistan bonds and currencies fell and MSCI's broadest index of Asia-Pacific shares outside Japan was last down 0.15 percent as the threat of conflict between the nuclear-armed neighbours grew.

"This adds another layer of risks for investors", said Charles St-Arnaud, a strategist at Lombard Odier, although he noted the market moves remained limited for now.

Markets were watching the US-North Korean summit, which begins in Hanoi. US President Donald Trump will meet North Korean leader Kim Jong Un for their second summit, with the United States pushing North Korea to dismantle its nuclear weapons programme.

The heightened geopolitical risks helped assets considered safer than stocks, such as the Japanese yen, which gained against the dollar.

The dollar hovered around a three-week lows after Federal Reserve Chairman Jerome Powell reiterated the Fed had shifted to a more "patient" policy approach regarding changes to interest rates.

"We didn't learn much new," St-Arnaud said. The new dovish stance

of US monetary policy had not weakened the dollar much, notably against the euro.

Also on the currency market, the British pound continued to rise after Prime Minister Theresa May offered lawmakers a chance to vote on delaying Brexit.

Sterling last traded at \$1.3274, having risen to \$1.3288, its highest levels in five months.

Oil prices rose after a report that US crude inventories had declined and as producer club OPEC seemed to stick to its supply cuts despite pressure from US President Donald Trump.

International Brent crude futures LCOc1 were at \$65.32 per barrel, up 0.11 cents, or 0.21 percent from their last close. Gold was down 0.17 percent at \$1,326.24 **r**

India's economy seen losing momentum before election

India's economy appeared to be losing momentum in the approach to a general election that must be held by May, as a Reuters survey of economists forecast that growth slipped to 6.9 percent annually in the October-December quarter.

If the forecast proves accurate, India will post its slowest growth in five quarters, making it harder for Prime Minister Narendra Modi's Bharatiya Janata Party to persuade voters that government policies were delivering economic success.

Weaker domestic and external demand were key factors behind the economists expectations of sub-7 percent growth. India would still be growing faster than China's 6.4 percent growth in the same quarter, but its economy has decelerated from the more than two-year high of 8.2 percent growth posted in the April-June quarter.

The current growth numbers may look respectable, but Modi faces a criticism



that he has not done enough for the manufacturing sector and create enough jobs for millions of youth entering the jobs market every month. Growing signs of weakness in India, most alarmingly the desperation of rural communities whose income have been hit by falling prices for farm produce, forced Modi earlier this month to increase state spending, and make direct cash transfers to farmers. That could marginally help growth rates, but it will increase the government's debt.

This month, the Reserve Bank of India (RBI) cut its policy interest rate by 25 basis points to 6.25 percent, and changed its stance to "neutral" to boost a slowing economy as inflation has come down sharply.

"The economic growth slowed in December quarter following weaker consumption as reflected by auto sales and slowdown in credit after a crisis in non-banking financial company sector," A Prasanna, chief economist at ICICI Securities Primary Dealership in Mumbai said.

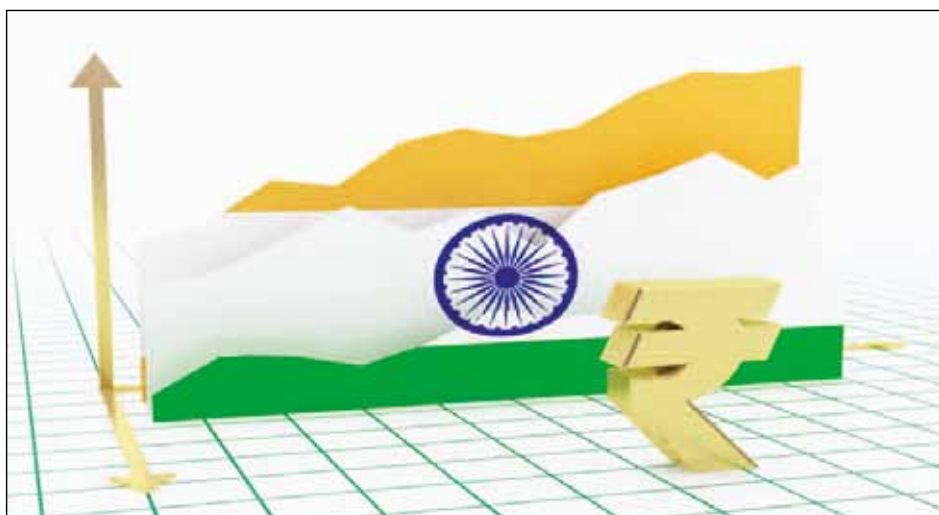
Prasanna said economic growth in December quarter could fall to as low as 6.4 percent. Economic growth could suffer from a possible slowdown in state spending in the two months before the election.

But Prasanna and other analysts still expected a pick up in coming quarters because of rising private investments and consumer demand, helped by lower interest rates and a fall in global oil prices **r**

India's growth momentum likely slowed in late 2018

India's economy likely grew at its slowest pace in over a year in the October-December quarter as weaker rural incomes and softer urban demand weighed on consumption, a Reuters poll showed.

The median forecast from more than 55 economists polled on Feb. 19-25



was for growth of 6.9 percent, compared with 7.1 percent in July-September.

"Consumption drivers should remain modest as tight liquidity persisted through most of the quarter and farm distress restrained rural consumption," said Charu Chanana, emerging Asia economist at Continuum Economics.

Forecasts for the GDP number, due for release on February 28, ranged between 6.3 percent and 7.9 percent and suggested a significant drop from a more than two-year high of 8.2 percent in April-June 2018.

The latest poll was conducted amid political uncertainty ahead of a general election due by May and a weakening global economy **r**

Oli gov't's gift: bleak economic scenario

Nepal's government marked its first year in the office. However, in a year after the formation of the powerful two-thirds majority government under KP Sharma Oli, the economic condition of the country worsened. All economic indicators are negative although PM Oli claimed in his televised speech that they were positive.

But in reality, the trade deficit widened further while the reserve of the foreign

currency fell sharply. The balance of payment is also negative.

With poor performance of the export sector, the country's trade deficit escalated by over 19 percent to Rs 613.72 billion during the first seven months of the current fiscal year. According to records released by the Trade and Export Promotion Centre, Nepal imported goods and services worth Rs. 661.22 billion (93.3 percent of total trade) during this period while the export in the same period stood at a meager Rs 47.5 billion (6.7 percent of total trade).

Consequently, the country witnessed a whopping trade deficit of over Rs. 613 billion. During this period the ratio of export and import stood at 1:13.9, meaning the total import is nearly 14 times higher than total export; this ratio was 1:13.1 in 2018. The export of carpets dropped by 11.9 percent to Rs. 3.82 billion while the export of iron and steel and the goods produced from these metals dropped by 1.8 percent to Rs 3.29 billion. However, the export of apparel grew by 12.7 percent to Rs 3.51 billion while polyester and other types of yarn recorded a substantial growth of 28.8 percent to Rs. 4.54 billion.

This year petroleum import increased by 36.3 percent to Rs 85.26 billion while the import of medicines increased by 27.6 percent to Rs 16.49 billion, machinery and the parts by 54 percent to Rs 70.7 billion and

polythene granules by 24.9 percent to Rs 11.42 billion that naturally added up to a high import figure while the export grew only marginally. In fact, as stated above the export of key export items like carpet, iron and steel and the goods produced from these metals, and lentils fell considerably in the current fiscal year.

The poor show in export trade is a result of inability to build industry that could not only generate employment for increasing number of youths who are compelled to leave home in search of jobs abroad but also reduce the growing trade deficit **r**

Nepal economy headed towards disaster

At a time when the government is preparing for the second investment summit in Kathmandu, Ncell, the country's largest foreign direct investment has been targeted by Nepal Communist Party (Biplav).

A bomb was exploded at the Ncell headquarters in Nakkhu, Lalitpur following expulsion of the Ncell towers in different 26 districts by the group challenging the government's security mechanism. In the Nakkhu bomb blast, one person died whereas two persons have been seriously injured.

Earlier, the Supreme Court gave the verdict that Ncell's present management is responsible to pay all

the taxes on transaction of its shares in the past on the basis of profit.

TeliaSonera, a Swedish telephone company which had transferred its share to the present management in the Ncell, after receiving clearance from the senior government officials, has already left the country and the company is not only denying to pay the revenue on share transaction to the government, it has also blamed the country as a corrupt nation.

Local industrialists are complaining that there is no investment environment in the industrial sector due to many hurdles, including hurdle on taxation. Land price is so high that it is beyond the capacity of the investors.

High bank interest rate, rampant corruption practices in the government offices are other discouraging factors, say local industrialists.

The fact is that the government's foreign currency reserve is continuously declining. Reports state that from the present foreign currency reserve, the government can hardly manage expenditure for seven months, which is alarming. Foreign investors want to be secured on taking back the profit in foreign currency. In the country where foreign currency reserve is declining, foreign investors cannot be ensured in taking back the profit.

Other sources of earning foreign currency are foreign aid, increase in tourist arrival and remittance. There is no encouraging sign of immediate improvement in these areas. Until now, the country's economy is based on the remittance revenue, which is not considered as a positive economic indicator.

The only hope left for the government is that if Nepal will be able to attract FDI, the upcoming crisis of foreign currency reserve could be solved. Otherwise, there left no other options except from lending money from the IMF to manage the foreign currency reserve.

According to the Nepal Rastra Bank, the foreign currency reserve is only 9 billion, 400 million US dollars. It can hardly meet the foreign currency demand for eight months to import goods from abroad **r**

Pakistan stocks nosedive as Pak-India border tensions rise

Pakistan equities ended down with the benchmark KSE-100 Index nosediving 785 points, closing at 38,822 levels, down 2 percent. The local bourse made intra-day low of -880 points. The negativity in the market was down to the escalating political scenario with India.

Trust Securities' equity analyst said the benchmark KSE-100 index opened the trading session 184 points in the "red zone" where the index kept on losing points which brought the index level to new lows where the index made a low of -880 points.

However, throughout the trading session volatility played its part as the index kept fluctuating, after continuously making new lows, "buying" increased momentarily but it wasn't enough to pull the market into the "green zone", the reason as to why the KSE-100 index took a beating and opened in the "red" was because of the drastic increase in the political tension between India and Pakistan **r**



Cambodia exports over 30 tonnes of vegetables to Europe

Cambodia has exported 33 tonnes of fresh vegetables to European markets, according to Ministry of Agriculture, Forestry and Fisheries. The information was shared by Minister Veng Sakhon in a Public Forum on Agriculture, Forestry and Fisheries in Cambodia, held here.

“Cambodia is exporting fresh vegetables to markets in Europe. The move is made possible by the government’s policy to promote domestic agricultural products and exports, and to enhance their competitiveness locally and internationally,” said Veng Sakhon.

He added that the processing of agricultural products in Cambodia has modernised, particularly with the utilisation of machinery and standard packaging among the country’s agri-business farmers.



Srey Vuthy, Spokesperson at Ministry of Agriculture, Forestry, and Fisheries told AKP recently that Cambodia is working hard to reduce imported vegetable through promotion of domestic production.

“Thanks to the 2019-2023 agriculture

strategic plan, Cambodia will be able to ensure sufficient support for local demand soon,” he emphasised. Cambodia currently imports vegetables that it cannot produce from countries such as Vietnam and Thailand **r**

Indonesia to incentivize capital market instruments

The government plans to launch a financial deepening program comprising tax incentives for several investment instruments to attract more long-term investors and increase activity in the country’s capital market.

The incentives will be available for collective investment instruments, such as infrastructure funds, asset-backed securities and limited participation mutual funds.

The tax authority had completed talks on income tax incentives for long-term investors who invested or planned to invest in either of these instruments, said Finance Ministry Tax Director General Robert Pakpahan in Jakarta recently.

Rofyanto Kurniawan, head of the Center of State Revenue Policy at the ministry’s Fiscal Policy Agency (BKF), confirmed Robert’s statement, saying that his agency and other related

governmental bodies had finished discussing the plan.

“The regulation is being processed by the Law and Human Rights Ministry,” he said, adding that it would hopefully be issued in the first half of this year. He, however, refused to go into detail on the regulation.

The tax incentive has been much anticipated among capital market industry players.

Anil Kumar, a fixed income analyst at Ashmore Asset Management Indonesia, said that tax incentives might be a good way to attract long-term investors to the country, but that the government should also be wary of the consequences of increased use of these alternative investment instruments.

“The incentive might prompt investors to move their money to these collective instruments, but it could

create an imbalance with other investment instruments,” he said. He said the imbalance could result in some instruments becoming less liquid and could impact the market. He advised the government to conduct a thorough assessment of the possible impacts of the incentive.

Other than devising a new rule on collective investment income tax, the government is also discussing a tax incentive scheme for bond investors to deepen Indonesia’s bond market. Unfortunately, discussions seem to have moved at a snail’s pace in the past few years.

BKF head Suahasil Nazara said the obstacle remained the technicalities of creating the scheme as different tax rates were applied to different investors.

“We still want to apply fair rates to every investor depending on their needs,” he said **r**

Japan eyes 160 hydrogen charging station locations by FY2020

Japan is trying to set up unmanned hydrogen charging stations for fuel-cell vehicles before the 2020 Tokyo Olympics and Paralympics, a draft government plan showed.

The government is hoping to showcase Japan's clean technology when it is expected to come under the international spotlight during the 2020 Games. It is planning to formally approve a road map aimed at promoting the use of hydrogen by the end of March, a source familiar with the matter said.

The government has a target of building hydrogen fueling stations at about 160 locations by fiscal 2020, according to a copy of the draft seen by Kyodo News.

The government is aiming to double that number by the fiscal year ending in March 2026, when it is hoping to see around 200,000 fuel-cell vehicles being driven across the country.

Hydrogen, a zero-emission fuel, has been regarded as a promising alternative energy source. There are now only about 3,000 fuel-cell vehicles on the streets of Japan **r**

Japan's manufacturing activities shrink

Japan's manufacturing activity contracted in February for the first time in two years and a half as domestic and export orders fell and factories cut output, a private business survey showed.

The survey also showed business confidence had soured for the first time in more than six years, highlighting the growing toll that the US-China trade war is inflicting on Asia's export-reliant economies and global manufacturing.

The Flash Markit/Nikkei Japan Manufacturing Purchasing Managers



Index fell to a seasonally adjusted 48.5 in February from a final 50.3 in January. The index fell below the 50 threshold that separates contraction from expansion for the first time since August 2016.

The pessimistic turn in business sentiment "comes as no surprise given the international headwinds Japanese manufacturers are facing, such as a China slowdown and the global trade cycle losing further steam," said Joe Hayes, an economist at IHS Markit, which compiles the survey.

"Unless service sector activity can recover from January's decline, the chance of Japan entering a recession in 2019 looks set to rise."

The output component of the flash PMI index fell to a preliminary 47.0 from a final 54.4 in January, showing the fastest contraction since May 2016. Indicators of future activity were equally grim.

Total new orders, both domestic and foreign, pointed to a sharper decline in demand than the previous month. Though export orders contracted at a slightly slower pace, it is unlikely to ease doubts about the outlook for overseas demand.

Companies also reduced their purchases of raw materials and other inputs for the second month running.

The PMI survey comes one day after government data showed exports fell the most in more than two years in January, as China-bound shipments tumbled.

Global trade has slowed over the past year as Washington and Beijing ramped up tariffs on each others' goods, disrupting supply chains worldwide. At the same time, economic activity has been weakening, noticeably in China and Europe.

Japan could face further weakness if the United States and China do not quickly resolve their differences over trade, some economists say **r**

Malaysia's GDP to expand 4.9pc, no risk of deflation

Malaysia's economy is going strong and the gross domestic product is expected to expand a further 4.9 percent in 2019, albeit, a decline in inflationary pressure. Finance Minister Lim Guan Eng said the January 2019 Consumer Price Index decline was not caused by recession or any kind of weak demand.

"Strong economic growth numbers, with the economy expanding by 4.7 percent in 2018, immediately dispels any deflationary fears following the drop in January 2019 CPI by 0.7 percent, the lowest in nearly 10 years

“The CPI decline proves that the government’s policy of abolishing the Goods and Services Tax and replacing it with the Sales and Services Tax and stabilising fuel prices with a ceiling price mechanism works by expanding the economic pie to benefit both businesses and the people,” he said in a statement.

While saying that the January 2019 price decline was different from the 2009 deflation, he added that it did not arise from any weakening of demand or economic growth, instead, the decline was largely caused by supply factors in the form of cheaper input cost, specifically cheaper fuel prices.

The fuel price stabilisation policy, in particular, passes the savings from cheaper fuel prices directly to consumers immediately while the ceiling price mechanism protected them from high and soaring petrol prices.

“The low inflationary environment has encouraged private consumption to grow at a fast pace of 9.0 percent and 8.5 percent, year-on-year, in the third and the fourth quarters of last year respectively,” he added.

Lim also said another proof that the economy was healthy was the fact that the Nielsen survey showed Malaysia’s consumer confidence stood at 118 points in the fourth quarter of 2018, 24 points higher from a year ago.

The jump is the highest among all countries surveyed and it placed Malaysian consumers as the 7th most confident among 64 economies **r**

Malaysia aims to become leading aerospace nation by 2030

Malaysia is aiming to become Southeast Asia’s leading aerospace nation by 2030, says International Trade and Industry Minister Datuk Darell Leiking. He said by 2030, the industry was targeted to generate an annual revenue of RM55.2 billion and

create more than 32,000 high-income jobs.

“Under the 11th Malaysia Plan, the government had identified the aerospace sector as one of the new growth industries for Malaysia,” he said when launching SAM Engineering and Equipment (M) Bhd’s new plant.



Darell said the government aimed to shift Malaysia’s economy from labour intensive to high value-added, as well as knowledge and innovation-based economy, with a focus on the services and manufacturing sectors.

“In 2017, the Malaysian aerospace industry recorded a revenue of RM13.5 billion, with aerospace manufacturing contributing 48 percent of the amount. “The (aerospace) industry’s export value reached RM8.51 billion, comprising mainly of aerospace parts and components,” he said.

Citing a report, Darell said aircraft manufacturers Airbus and Boeing forecast that more than 40,000 new aircraft would be needed globally by 2037 and about 16,000 aircraft would be delivered to the Asia-Pacific region. “Airbus valued the 35,000 of the planes to be delivered over the next 20 years at around US\$5 trillion (US\$1=RM4.07),” he said.

The Minister said a strong ecosystem to support aerospace manufacturing, and maintenance, repair and overhaul (MRO) activities was needed in view of the expected increase in the number of aircraft globally and regionally **r**

Philippines borrowing rises 4.15pc

Government borrowing grew slightly in February driven by the issue of bonds and bills, the Bureau of the Treasury said. The Philippines borrowed P56.74 billion in February, up 4.15 percent from a year earlier.

This brings year-to-date borrowing to P273.85 billion, from P99.14 billion in the first two months of 2018. State borrowing in February was driven by net domestic lending amounting to P59.44 billion, a reversal from the P1.47 billion in net redemptions of debt owed to domestic lenders a year earlier.

The government borrowed P29.44 billion via Treasury bills offered weekly. Some P30 billion was also raised in February via a Treasury bond auction.

Government borrowing in that month was offset by redemptions of debt from foreign creditors amounting to P3.59 billion. Deducting project loans captured in February at P894.82 million, net redemptions of external debt amounted to P2.7 billion.

This year, economic managers set a 75-25 percent borrowing mix in favor of domestic sources to raise P1.189 trillion, with the share of foreign debt declining from 35 percent in 2018.

Finance Secretary Carlos G Dominguez III said in a speech that a “significant portion” of the country’s financing is sourced from the domestic debt market “to minimize exposure from external developments.”

“We are also very careful about our debt structure as we do not want to borrow without putting in our own capital as well,” he said. Meanwhile, according to a separate BTr data, the Philippines made P99.76 billion worth of debt payments in February, compared with P80.49 billion a year earlier.

This brings total payments made by the Philippines so far this year to P177.38 billion. Principal payments accounted for roughly 75 percent of total at P74.46 billion in February, up 36.9 percent.

The national government paid P70.88 billion worth of outstanding domestic liabilities, from zero in 2018. The Philippines also paid P3.59 billion in foreign debt, compared with P54.39 billion a year earlier **r**

Spring Festival travel adds 513.9b yuan to China's tourism revenue

China's domestic tourism revenue gained 513.9 billion yuan (\$76.21 billion) during the week-long Spring Festival holiday that ends on February 10, an annual increase of 8.2 percent, according to the Ministry of Culture and Tourism.

A total of 415 million trips were made across the country during the holiday, rising by 7.6 percent year on year, according to the ministry.

Traditional culture was one of the travelers' favorites during the holiday, as a survey by an institution under the ministry showed that about 40 percent of the travelers had visited museums on their trips.

During the Spring Festival holiday last year, 386 million trips were made domestically, contributing to an increase of 475 billion yuan (\$70.4 billion) in China's travel revenue **r**

Vietnam aims to reduce power losses below 6.5pc by 2025

Vietnam has set a target to bring down power losses to less than 6.5 percent by 2025 under a recently adopted national programme on economical and efficient use of



energy for the 2019-2030 period. The rate of power losses will be lowered to under 6 percent by 2030.

The government also aims to reach the energy saving rates of 5-7 percent by 2025 and 8-10 percent in the following five years.

Specifically, average power consumption will be reduced by 3-10 percent for steel manufacturing, at least 7 percent for the chemical industries, 18-22.46 percent for plastics production and at least 7.5 percent for cement production.

The beverage and paper industries will have their power consumption lowered by 3-6.88 percent and 8-15.8 percent, respectively.

The goal of the programme is to form a habit of using energy efficiently in all social and economic activities, especially in energy-intensive industries, so as to work towards green and sustainable development.

Under the action plan, Vietnam will build a national energy centre, two national training centres on energy use efficiency and a model city on efficient energy use.

The plan is estimated to cost more than VND4.4 trillion (US\$189.2 million), of which VND1.6 trillion (US\$68.8 million) will come from bilateral and multilateral assistance programmes **r**

Vietnam to count underground economy in GDP data in 2020

Prime Minister Nguyen Xuan Phuc has approved a scheme to measure non-observed economic activity in Vietnam, with data beginning to be released in 2020.

The scheme aims to assess the performance of the informal sector in order to estimate the scope and size of the Vietnamese economy in a more complete and comprehensive manner.

Under the scheme, the government will conduct research into the theoretical foundations and international experience in measuring the non-observed economy and fully assess the current state of the informal sector in the broader economy. A methodology will be selected later and trial measurements will be performed.

Based on the trial measurement results, official measurements will be carried out on an annual basis and updated to the national GDP data.

The General Statistics Office under the Ministry of Planning and Investment will be the lead agency responsible for implementing the scheme **r**

Saudi energy minister tells Trump 'we are taking it easy' on oil market

Saudi Energy Minister Khalid Al-Falih said that OPEC and its partners were "taking it easy" in response to a tweet from US President Donald Trump requesting oil producers to relax their efforts to boost oil prices.

"We are taking it easy. The 25 countries are taking a very slow and measured approach. Just as the second half of last year proved, we are interested in market stability first and foremost," Falih said in Riyadh when asked to comment on Trump's tweet this week, television channel CNBC reported.

"We increased production significantly (last year) ahead of a potential decline in supply which did not materialize and as a result inventories ballooned quickly and therefore we corrected course in a gradual and measured way to bring inventories to a reasonable level," Falih said, adding that US production continues to grow.

Trump, in the latest in a series of tweets about oil prices since April 2018, wrote: "Oil prices getting too high. OPEC, please relax and take it easy. World cannot take a price hike - fragile!"




Following the tweet, oil prices registered their largest daily percentage drop this year, with Brent crude losing 3.5 percent. Brent edged up. The OPEC+ alliance will meet in April to decide its output policy, and will gather again in June.

Falih said current analysis indicated OPEC and its allies, known as OPEC+, may need to extend their agreement to curb output until the end of 2019.

"We are only in February, so it is difficult for me to predict where we will be in June when the current interim agreement runs out," Falih said.

"All the outlooks that I have seen tell us that we will need to continue to moderate production in the second half of this year but you never know," he added.

The Organization of the Petroleum Exporting Countries, Russia and other non-OPEC producers agreed in December to reduce supply by 1.2 million barrels per day from January 1 for six months.

Falih also said that the OPEC+ was "on course" with implementing the supply-reduction cuts, and that the oil market was responding "gradually but surely" 

Qatar Airways Cargo named 'Global Air Cargo Airline of Year'

Qatar Airways Cargo has been named 'Global Air Cargo Airline of the Year' by STAT Trade Times. The award was given at this year's 'Air Cargo Africa' air freight industry trade exhibition and conference, held in Johannesburg, South Africa, from February 19 to 21.

The cargo carrier was also runner-up for the 'Global Air Cargo Brand of the Year' and 'International Cargo Airline of the Year in Africa' awards. Qatar Airways Cargo senior vice-president (Cargo Sales and Network Planning)

Peter Penseel received the awards on behalf of the airline at an awards ceremony organised by STAT Trade Times at the Barnyard Theatre in Johannesburg.

This is the second consecutive year that the cargo carrier has won the Global Cargo Airline of the Year award, following the ceremony that took place in 2017 at Air Cargo Africa. These awards recognise the carrier's continuous drive and emphasis on innovation and delivering the highest

levels of service within the air cargo industry. On the remarkable achievement, Qatar Airways Group chief executive, Akbar al-Baker said, "It gives us great honour and joy to receive these awards.

Qatar Airways Cargo has come a long way to be ranked as one of the leading air cargo carriers globally. Being voted by the air freight community means a lot to us. It is for our global customers and employees that we strive to build our success

upon the foundation of service excellence, always ensuring that our customers' needs are of primary importance. Our business partners and dedicated team at Qatar Airways Cargo are the ones who have made this achievement possible, and we extend our special thanks to them" **r**

Dubai property glut on show in worst

Dubai stocks are giving investors an update on the woes confronting the local real-estate industry. The DFM Real Estate and Construction Index has fallen about 7 percent in the past five days, the biggest weekly drop since May 2016.

All but one of its members are down by at least 2 percent this week, compared with an overall 0.2 percent retreat in an emerging-market gauge for the sector. Oversupply is casting a cloud over Dubai developers and real-estate companies at the same time that the region confronts a slump in oil prices.

Emaar Properties PJSC, the emirate's biggest developer and the stock with the third-largest weighting in the local benchmark index, last month put on hold plans to sell new debt as interest rates increased. Shares of subsidiary Emaar Development PJSC had the worst week since its 2017 market debut **r**

BP Oman to invest \$16b in Khazzan Gas Project

BP Oman will invest a total of \$16b as capital expenditures in the first and second stages of Khazzan Gas Project, said Yousef bin Mohammed Al Ojaili, President of the company. Khazzan Gas Project began production in September 2017 through the production of one billion cubic feet of gas a day to be pumped into the governmental gas pipelines.

Al Ojaili said that production will increase by about half a billion cubic

feet (bcf) of gas per day in early 2021 when production starts from the field of Ghazeer, which is the second phase of this giant project, stressing that work in the field of Ghazeer is better progressing than expected and according to the implementation schedule.

He expressed the company's confidence in its ability to move towards delivery of the first shipment of gas from the project in the first quarter of 2021, pointing out that by the end of last year, 45 percent of the work was completed in general "and we are working to achieve a 90 percent completion rate by the end of this year, he added.

He said that during the past period 16 sites were built for about 100 wells planned to be drilled during this phase of the project, in addition to achieving concrete success in the construction of the third train for gas treatment, the gas pipeline, the gas export system and the collection of gas and many other facilities, indicating that about 5,000 employee are currently working in the site for the development of Ghazeer **r**

NBK awarded 'Best Private Banking Services' in Kuwait

National Bank of Kuwait has been awarded the "Best Private Banking Services for 2019" in Kuwait for the fifth consecutive year. Founded in

1987 and headquartered in New York City, Global Finance is one of the leading financial magazines with a mission to publish specialized economic reports and analysis. Its monthly circulation exceeds 50,000 in over 188 countries around the world.

Global Finance's editorial review board relies on input from industry analysts, corporate executives and technology experts, in addition to entry submissions provided by nominated banks as well as a series of independent research based on measurable indicators and criteria for assessing banks' performance.

The nominated banks for this year were assessed for their private banking services extended over the period from July 2017 until June 2018. "Awarding NBK the title of "Best Private Banking Services" in Kuwait for the fifth consecutive year reflects the constant confidence the customers vest in NBK and their appreciation of the superb quality of its services and products, as well as its ability to rise above all challenges," said Malek Khalife, Deputy CEO – Head of Global Private Banking.

He added: "The excellent, strong and durable relationships NBK has always maintained with its high net-worth customers enabled the bank to assume a unique and leading position in the field of wealth management and private banking on both local and



regional markets. NBK also succeeded in maintaining the highest service quality standards while consistently endeavoring to provide the most innovative spectrum of investment and wealth management products and solutions to satisfy the increasingly changing needs of customers.”

Global Finance “Best Private Banking Services Award” recognizes private banks that provide excellent services and products to meet high net worth investors’ individual needs through providing tailored products and services to help them maintain and grow their wealth **r**

Sharjah, Egypt officials meet to develop bilateral relations

The Sharjah Chamber of Commerce and Industry held discussions with a government delegation from Egypt on the prospects of developing the bilateral relations, as well as ways of enhancing joint cooperation and building investment partnerships between the two sides in both government and private sectors.

The discussions took place during a meeting organised by the Sharjah Chamber at its headquarters in the presence of its chairman Abdallah Sultan Al Owais and Hala Al Saeed, Egypt’s Minister of Planning, Monitoring and Administrative Reform. The Egyptian side stressed that the UAE is Egypt’s largest investment partner, and that Sharjah was chosen as the strategic partner of the consulate of Egypt in Dubai for 2019.

The meeting was attended by Mohamed Rashid Ali Demas, Ali Mohamed Abdalla Al Khayyal and Nasir Musabeh Ahmed Al Tunaiji, board members of the Sharjah Chamber, along with its acting director-general Mohamed Ahmed Amin; Dr Yunan Edward, head of the

Egyptian trade office in Dubai; and representatives of the sectoral business groups operating under the umbrella of the Sharjah Chamber, in addition to a number of heads of companies in the emirate, and a group of Egyptian investors and businesspeople.

Al Owais praised the strong relations between Sharjah and Egypt. He stated that the chamber is keen to develop economic relations between the UAE and Egypt, and to increase the volume of trade and investment between the two countries.

Al Saeed said that the meeting was fruitful. She noted that the growth rates in many promising sectors in Egypt are very attractive, in light of economic reform and structural management that has been witnessed since 2016 in these sectors, and the result of political and social stability in Egypt, which is reflected positively in its growth rate that has reached 5.5 percent.

Dr Edward praised the interest and attention that the Sharjah Chamber gives to Egyptian companies, investors and businesspeople, which helps to benefit the economic interests of the UAE and Egypt.

The two sides highlighted their common interest in developing economic, trade and investment relations between the two countries in order to attain further growth and prosperity **r**

Saudi needs oil at \$80-85 a barrel to balance budget, says IMF

Top oil exporter Saudi Arabia would need oil priced at \$80-\$85 a barrel to balance its budget this year, an International Monetary Fund official said.

Riyadh’s breakeven oil price depends on several factors, including the level of oil production, how much of Saudi oil revenues are transferred to the

budget, and how non-oil revenues perform this year.

"But if you take the (2019) budget as presented with everything remaining equal, a breakeven point would be around \$80-\$85 dollars," Jihad Azour, director of the IMF’s Middle East and Central Asia department, told Reuters. Crude oil prices have dropped more than 30 percent from a peak above \$86 a barrel hit in October. Benchmark Brent crude was trading at around \$62 a barrel **r**

UAE debt-to-GDP ratio drops: IIF report

The UAE’s overall debt-to-GDP ratio has dropped by 7.1 percentage points with all four sectors — household, non-financial corporates, government, and financial sector — reducing debt, according to a report from the International Institute of Finance (IIF).

Debt held by UAE households as percentage of GDP fell from 24.3 percent in the third quarter 2017 to 21.9 percent in the fourth quarter of 2018, while the government’s debt fell from 19.9 percent to 18.3 percent.

Similarly, financial sector total debt as a percentage of GDP fell from 43.4 percent to 42.1 percent while non-financial corporate debt dropped from 88.2 percent to 86.4 percent. The IIF had forecast that the UAE’s nominal GDP grew from \$383 billion in 2017 to \$436 billion in 2018 and \$459 billion in 2019.

It had said in a November report that the UAE’s public debt as a percentage of GDP has been on the decline since 2016. It has dropped from 62 percent from 2016 to 48 percent in 2019.

"Public debt, including of government-related entities, will continue to decline to more sustainable levels," Garbis Iradian, chief economist for the MENA at the IIF said, adding that the UAE can afford a modest expansionary fiscal stance in the next few years given the large financial buffers and relatively low government debt **r**

German inflation rebounds in February

Inflation in Germany regained ground in February after three successive months of falls, official data showed, as the European Central Bank struggles to stimulate price growth in the eurozone. Prices increased 1.6 percent year-on-year this month, federal statistics authority Destatis said, up from a 1.4-percent rate in January.

Measured using the Harmonised Index of Consumer Prices (HICP)—the ECB’s preferred yardstick — inflation in the eurozone’s largest economy reached 1.7 percent, flat on January’s reading and not far off the institution’s target of close to, but below, 2.0 percent.

Looking to different elements in the inflation basket, the two most volatile elements made themselves felt in February as energy and food price growth picked up pace.

Energy costs were up 2.9 percent this month compared with 2.3 in January, while the pace of food prices rises almost doubled, to 1.5 percent.

Nevertheless, “the transmission from higher wage growth to faster inflation




is still barely existing” in Germany, ING Diba bank economist Carsten Brzeski commented.

“Today’s inflation data might still leave the ECB a bit baffled.”

The ECB wound up mass bond-buying in December — a scheme designed to stoke inflation by pumping cash through the financial system and stimulating growth.

That has left it with few levers left to pull to boost price growth, even as inflation fell to just 1.4 percent across the 19-nation eurozone in January.

Policymakers are mulling a repeat of low-interest loans to banks used to keep credit flowing to the real economy in the wake of the financial crisis.

In the meantime, “together with the strong labour market and high consumer confidence, low inflation is a welcome shield” for Germany against uncertainties like global trade conflicts, analyst Brzeski said .

Turkish annual inflation decreases slightly in February

Turkey’s annual inflation is expected to decline slightly to 19.9 percent in February, a Reuters poll showed, as food prices have been driven lower by government sales of cheaper produce.

Inflation stood just above 20 percent in January, stoked by an increase in food prices due to poor weather, as well as rising costs of labour and transport. The government opened market stalls in Istanbul and Ankara, the two biggest cities, to fight what officials called “food terror”, saying they would punish anyone trying to keep prices artificially high.


Economists do not expect Turkey’s Statistics Institute to take into account prices at government stalls when calculating inflation, but lower prices at government stalls have led to falls in market prices generally, said Ozlem Bayraktar Goksen, chief economist at Tacirler Investment,

“Because it is reflected on the stores, the food prices will come down a certain amount. However, when we take into consideration the structural issues, we do not expect a permanent improvement,” she said. The median estimate in the Reuters poll of 17 economists for monthly inflation showed a rise of 0.4 percent, with

estimates ranging between a 0.3 percent decrease and a 0.8 percent rise.

Estimates for annual inflation ranged between a rise of 19.1 percent and 20.45 percent.

A main concern for Turkey’s economy, inflation hit a 15-year high in October, exceeding 25 percent. It was stoked by a sharp decline in the value of Turkey’s lira, which lost nearly 30 percent against the dollar last year.

Turkey’s Statistical Institute will announce inflation data at 10 am (0700 GMT) on March 4 .

Hong Kong hands out reliefs as trade war hits growth

Hong Kong unveiled a less expansionary budget for fiscal 2019-20 although with relief measures for individuals and businesses at a time of economic uncertainty and trade tensions as growth slowed sharply.

Financial Secretary Paul Chan said annual growth halved in the fourth quarter and the outlook for the financial hub is clouded by a trade war between Washington and Beijing.

Hong Kong's open and trade-reliant economy has been buffeted by external risks, including an economic slowdown in China, cooling property prices and stock market volatility.

Chan said the economy grew 1.3 percent in the fourth quarter from a year earlier, the weakest increase since the first quarter of 2016, and slower than downwardly revised 2.8 percent growth in the previous three months.

The economy grew 3 percent for the full-year 2018, slightly slower than the government's forecast of 3.2 percent.

Iris Pang, Greater China economist at ING, said in a report the weaker than expected growth was due to spillover from the U.S.-China trade dispute.

"This was mainly a result of the trade war, which dampened export activities and related jobs in Hong Kong and on the mainland, with negative feedback into consumption in Hong Kong."

The trade-reliant economy is forecast to expand 2-3 percent this year and average 3 percent growth from 2020-2023, Chan said in his televised budget speech.

Hong Kong is expected to record a budget surplus of HK\$58.7 billion (\$7.5 billion) for 2018/2019, Chan said, less than half the bumper surplus of HK\$148.9 billion announced for the previous financial



year. Hong Kong's economy is vulnerable to simmering trade tensions between the world's two largest economies and, if unresolved, they pose broader risks to the city this year.

As one of the most open and free economies in the world, Hong Kong's growth is also highly reliant on capital, trade, tourist and investment flows from China **r**

WTO chief sees no end in sight to US blockage

World Trade Organization members are now clear what the United States's concerns are over how the group settles disputes, but there is no sign of resolution to a crisis that threatens to paralyse the global trade body, the WTO head said.

The United States has blocked appointments at the WTO appellate body, which hears appeals in trade disputes between countries, threatening the biggest crisis in the 24-year history of the WTO.

The organisation normally has seven members but currently only has three, and two of those are set to complete their mandates in December.

"What is clear to me is that the clock is ticking," WTO Director-General Roberto Azevedo told a news conference in Bucharest before

meeting EU ministers responsible for trade over dinner.

Azevedo said there would be a significant slowdown of cases and "eventually paralysis down the road".

The European Union has made proposals for WTO reform, agreeing with China, India and other countries on changes to the WTO's dispute settlement. However, it has struggled to engage the United States on the topic.

Azevedo said there was at least clarity about US concerns, some of which were also shared by other WTO members. "But what is not clear yet is what solutions can we find to fix those problems," he said.

"I would say there is a consensual view that we need to address this, that this is a big priority. But I don't have at this point in time any signals that I could use to say we have a light at the end of the tunnel. At this point in time, I don't see that" **r**

French business activity firmer than expected

French business activity stabilized this month, improving more than expected as manufacturing growth helped offset slack in services that has dogged firms in the wake of anti-government protests, a monthly survey showed.

Data compiler IHS Markit said its preliminary purchasing managers index rose to of 49.9 points from 48.2 in January, beating economists' average forecast for 49.0 in a Reuters poll.

The improvement brought the index to a three-month high, but was just a hair below the 50-point threshold dividing an expansion in activity from a contraction. Business confidence tanked at the end of last year in the face of the "yellow jacket" protests that saw some of the worst street violence in the capital in decades.

"Although the 'gilets jaunes' protests are still ongoing and panellists have suggested that these are still causing disruption, the economy showed resilience in the latest survey period," IHS Markit economist Eliot Kerr said.

Firms stepped up the pace of hiring while the flow of new business declined only marginally after pulling back more sharply since November, the survey showed. "That said, the economy will continue to post below its potential as long as social unrest continues," Kerr said.

The index for the manufacturing sector rose to a five-month high of 51.4 from 51.2 in February against expectations for a dip to 51.0. The sector saw its new order flow return to growth this month although foreign demand weakened. That came as firms pushed up prices at the fastest pace since November.

Meanwhile, the services index rose to a three-month high of 49.8 from 47.8 in January, easily beating economists' expectations for an improvement to only 48.7 **r**

UK manufacturers see stronger orders: CBI

British factory orders picked up this month after dipping in January, and output is expected to be solid as Britain leaves the European Union, a survey from the Confederation of British Industry showed.



Although the CBI warned that Brexit talks were rapidly approaching "crisis point", its data painted a more positive picture ahead of Brexit than many recent surveys of the sector.

Official data last week showed the sector contracted by the biggest amount in in over five years during the final three months of 2018.

The CBI's factory order book balance rose to +6 this month from January's reading of -1, above all forecasts in a Reuters poll of economists and above the survey's long-run average.

Export order growth also strengthened, though manufacturers expected output growth to slow over the next three months from the above-average rates predicted in December and January.

"UK manufacturing activity has moderated at the same time as headwinds from Brexit uncertainty and a weaker global trading environment have grown," CBI economist Anna Leach said.

Britain's main manufacturing body, Make UK, warned that a no-deal Brexit next month would be a "catastrophic prospect" for the sector.

Finance minister Philip Hammond told Make UK's annual dinner that lawmakers and EU leaders needed to listen to industry.

"The clock is ticking quickly towards crisis point," Leach added. "It is of

critical importance that politicians of all stripes and on both sides of the channel come to agreement on the terms of a Brexit deal as soon as possible" **r**

US wants pledge for stable Chinese yuan

The United States is seeking to secure a pledge from China it will not devalue its yuan as part of an agreement intended to end the countries' trade war, Bloomberg reported.

Officials from the two countries, which resumed talks in Washington, are discussing how to address currency policy in a "Memorandum of Understanding" that would form the basis of a US-China trade deal, the news agency reported, citing unnamed people involved in and briefed on the discussions.

US Treasury Secretary Steven Mnuchin had told Reuters last October that currency issues must be part of US-China trade negotiations and that Chinese officials told him that further depreciation of the yuan was not in their interests.

The Bloomberg report said the US request for a pledge to keep the yuan's value stable was aimed at neutralizing any effort by Beijing to devalue its currency to counter American tariffs **r**

রাজস্ব আহরণের সব ক্ষেত্রে অটোমেশন হবে; অর্থমন্ত্রী

রাজস্ব আহরণে আয়কর, মূল্য সংযোজন কর (মূসক) ও গুদক খাত শতভাগ অটোমেশন করা হবে বলে জানিয়েছেন অর্থমন্ত্রী আ হ ম মুস্তফা কামাল। আমদানি-রফতানি পর্যায়ে শতভাগ পণ্য স্ক্যানিং করে খালাসের পাশাপাশি ব্যবসায়ীদের কষ্ট না দিয়ে রাজস্ব আহরণ বাড়ানো হবে বলেও জানিয়েছেন তিনি।

সম্প্রতি রাজধানীর শেরেবাংলা নগরে জাতীয় অর্থনৈতিক পরিষদের সম্মেলন কক্ষে জাতীয় রাজস্ব বোর্ডের (এনবিআর) বিভিন্ন অনুবিভাগের কর্মকর্তাদের সঙ্গে বৈঠক শেষে এসব কথা বলেন অর্থমন্ত্রী। এ সময় এনবিআর চেয়ারম্যান ও অভ্যন্তরীণ সম্পদ বিভাগের জ্যেষ্ঠ সচিব মোঃ মোশাররফ হোসেন ভূঁইয়াসহ এনবিআরের সদস্য এবং গুদক ও ভ্যাট বিভাগের কমিশনাররা উপস্থিত ছিলেন।

আমাদের দেশে কর-জিডিপি অনুপাত প্রতিবেশী অন্যান্য দেশের তুলনায় কম উল্লেখ করে অর্থমন্ত্রী বলেন, এটি কীভাবে বাড়ানো যায়, তা নিয়ে এনবিআরের কর্মকর্তাদের সঙ্গে বৈঠক হয়েছে। রাজস্ব আহরণ প্রক্রিয়ার অটোমেশন নিয়ে কথা হয়েছে। অপেক্ষায় থাকা আইনগুলো কীভাবে বাস্তবায়ন করা যায়, সে বিষয়ে কর্মকর্তাদের সঙ্গে আলোচনা করেছে। আমরা অটোমেশনের মাধ্যমে রাজস্ব আহরণ বাড়তে চাই। প্রশাসনকে শক্তিশালী করার মাধ্যমে রাজস্ব আহরণ করব। প্রত্যেক জেলায় রাজস্বের নিজস্ব অফিস স্থাপন করা হবে। মানুষের মধ্যে রাজস্ব নিয়ে একটা জাগরণ তৈরি করতে হবে।

অটোমেশন প্রক্রিয়া নিয়ে আ হ ম মুস্তফা কামাল বলেন, আমদানি ও রফতানির সময় সব পণ্যই এখন থেকে শতভাগ স্ক্যানিং করা হবে। ১০ শতাংশ স্ক্যানিংয়ের বাইরে পরীক্ষা-নিরীক্ষা করা হবে,

যাতে কোনোভাবেই অনিয়ম না হয়। ভ্যাটের ক্ষেত্রে ব্যবসা প্রতিষ্ঠানে মেশিন বসিয়ে সরাসরি তদারক করা হবে।

রাজস্ব আহরণ করতে গিয়ে ব্যবসায়ীদের কষ্ট দেয়া হবে না জানিয়ে অর্থমন্ত্রী বলেন, আমরা ব্যবসায়ীবান্ধব। ব্যবসায়ীদের সুযোগ দিয়েই রাজস্ব আহরণ করব। আমরা কোনো ব্যবসায়ীকে কষ্ট দিতে চাই না। তাই ব্যবসায়ীদেরও দেশ ও সংস্কারবান্ধব হতে হবে। এনবিআরের কর্মকর্তাদের উদ্দেশ্যে তিনি বলেন, আমাদের লক্ষ্য একটাই আর তা অর্জন করতে হবে। এজন্য দুশ্চিন্তাগ্রস্ত হবেন না। যারা কর দেন তাদের সঙ্গে সম্পর্ক রাখবেন। আত্মীয়তার সম্পর্ক গড়ে তুলবেন, চা খাবেন, কোনো সমস্যা নেই। তাছাড়া নতুন যারা চাকরিতে আসবেন, তাদের প্রথম দিন থেকেই ভালো কথা শোনাবেন।

ছয় মাসের মধ্যে নতুন স্থানে কেমিক্যাল পল্লীর প্লট

শিল্পমন্ত্রী নূরুল মজিদ মাহমুদ হুমায়ূন জানিয়েছেন, পুরান ঢাকার রাসায়নিক গুদামগুলোকে ঢাকার নিকটবর্তী কোনো এক জায়গায় স্থাপিত কেমিক্যাল পল্লীতে ছয় মাসের মধ্যে স্থানান্তরের ব্যবস্থা করা হবে। প্রধানমন্ত্রীর নির্দেশনা অনুযায়ী এ কাজ দ্রুত বাস্তবায়ন করা হবে। এ লক্ষ্যে এরই মধ্যে প্রয়োজনীয় সব ধরনের পদক্ষেপ নেয়া হয়েছে।

চকবাজার অগ্নিকাণ্ডের পরিপ্রেক্ষিতে আশু করণীয় নির্ধারণে সম্প্রতি বিভিন্ন মন্ত্রণালয়, সংস্থা ও ব্যবসায়ীদের সঙ্গে বৈঠক করেন শিল্পমন্ত্রী। বৈঠক শেষে শিল্পমন্ত্রীর বক্তব্য রাখেন শিল্প প্রতিমন্ত্রী কামাল আহমেদ মজুমদার ও ভারপ্রাপ্ত সচিব মো. আবদুল হালিম। বৈঠকে আরো অংশ নেন শিল্প মন্ত্রণালয়ের অধীন বিভিন্ন দপ্তর, দুর্যোগ ব্যবস্থাপনা ও ত্রাণ মন্ত্রণালয়, বাণিজ্য মন্ত্রণালয়, শ্রম ও কর্মসংস্থান মন্ত্রণালয়, বিদ্যুৎ বিভাগ, সুরক্ষা সেবা বিভাগ, বাংলাদেশ প্রকৌশল বিশ্ববিদ্যালয়ের অধ্যাপক, রাজউক, ফায়ার সার্ভিস ও সিভিল ডিফেন্স, জাতীয় রাজস্ব বোর্ড, পরিবেশ অধিদপ্তর, ঢাকা ওয়াসা ও বাংলাদেশ ব্যাংকের প্রতিনিধি এবং এফবিসিসিআইসহ অন্যান্য সংশ্লিষ্ট ব্যবসায়ী সংগঠনের নেতারা।

বৈঠক শেষে শিল্পমন্ত্রী জানান, রাসায়নিকের গুদাম নিয়ে ব্যবসায়ীরা স্বল্প ও দীর্ঘমেয়াদের পরিকল্পনা দিয়েছেন, সবার মতামত নেয়া হয়েছে। সবার সুপারিশ প্রতিবেদনের আলোকে সিদ্ধান্ত নেয়া হবে।

তবে এর মধ্যে যেসব সুপারিশ এসেছে তার আলোকে সিদ্ধান্ত হয়েছে, পুরান ঢাকায় ক্ষতিকারক কেমিক্যাল ও প্লাস্টিকসহ কোনো কিছুই থাকতে পারবে না।

শিল্প প্রতিমন্ত্রী বলেন, ঢাকা শহর বসবাসের অনুপযোগী হয়ে পড়ার জন্য দায়ী রাজউক। রাজউক ২০ ফুট রাস্তার পাশে ১৪-১৫ তলা ভবনের অনুমোদন কীভাবে দেয়?

এ সময় চকবাজারের অগ্নিকাণ্ডে সরকারি সংস্থাক্ষেত্রের ভূমিকা নিয়েও প্রশ্ন তোলেন কামাল আহমেদ মজুমদার। যাদের লাইসেন্স নেই, তাদের কেন ব্যবসা করতে দেয়া হলো? এ অবস্থা এক দিনে তৈরি হয়নি। সরকারি সংস্থার কর্মচারীরা ঠিকভাবে দায়িত্ব পালন করলে আজকে এ অবস্থা হতো না।

ঋণ অবলোপন নীতিমালায় শিথিলতা

ব্যাংক খাতের খেলাপি ঋণ কম দেখানোর সহজ পথ বের করে দিল কেন্দ্রীয় ব্যাংক। ঋণ অবলোপন নীতিমালায় শিথিলতার মাধ্যমে এ সুযোগ দেওয়া হয়েছে। ব্যাংকগুলো মাত্র তিন বছর পর মন্দ মানের খেলাপি ঋণ অবলোপন করে ব্যালান্স শিট বা স্থিতিপত্র থেকে বাদ দিতে পারবে। এতে করে ঋণ আদায় না হলেও কাগজ-কলমে খেলাপি ঋণ কমবে। আবার অবলোপন করার জন্য আগের

মতো শতভাগ প্রভিশন লাগবে না। দুই লাখ টাকা পর্যন্ত ঋণ অবলোপনে মামলা করতে হবে না।

এতদিন কোনো ঋণ মন্দমানে শ্রেণিকৃত হওয়ার পাঁচ বছর পূর্ণ না হলে তা অবলোপন করা যেত না। মামলা না করে অবলোপন করা যেত ৫০ হাজার টাকা। আর শতভাগ প্রভিশন বা ওই ঋণের বিপরীতে নিরাপত্তা সঞ্চিত রাখা লাগত। ব্যাংক ব্যবস্থায় মন্দ মানে শ্রেণিকৃত খেলাপি ঋণ স্থিতিপত্র (ব্যালান্স শিট) থেকে বাদ দেওয়াকে ঋণ অবলোপন বলে। যদিও এ ধরনের ঋণ গ্রহীতা পুরো টাকা পরিশোধ না করা পর্যন্ত তা প্রকৃত অর্থে খেলাপি ঋণ। ২০০৩ সাল থেকে ব্যাংকগুলো ঋণ অবলোপন করে আসছে। কেন্দ্রীয় ব্যাংকের নীতিমালা শিথিলের এ সিদ্ধান্তের ফলে এক ধাক্কায় খেলাপি ঋণ অনেক কমে আসবে বলে মনে করেন সংশ্লিষ্টরা।

আ হ ম মুস্তফা কামাল অর্থমন্ত্রীর দায়িত্ব নেওয়ার পর থেকে খেলাপি ঋণ কমানোর বিষয়ে সরব খেলাপি ঋণ বৃদ্ধি নিয়ে উদ্বেগের মধ্যে অবলোপন নীতিমালা শিথিল করা হলো। বাংলাদেশ ব্যাংক এ বিষয়ে সার্কুলার জারি করেছে। সার্কুলারে বলা হয়, অবলোপনের আগে বন্ধকী সম্পত্তি বিক্রি বা গ্যারান্টার থেকে পাওনা আদায়ের চেষ্টা করতে হবে। আর সংশ্লিষ্ট ঋণ থেকে ছুটি সুদ বাদ দেওয়ার পর অবশিষ্ট স্থিতির সমপরিমাণ প্রভিশন রাখতে হবে। আগে পুরো দায়ের বিপরীতে প্রভিশন করতে হতো। তবে আগের মতোই পরিচালনা

পর্যদের অনুমোদন নিতে হবে। অবলোপনের পরও ঋণ আদায়ের চেষ্টা অব্যাহত রাখা, সম্পূর্ণ দায় পরিশোধ না হওয়া পর্যন্ত খেলাপি হিসেবে চিহ্নিত করতে হবে। অবলোপন করা ঋণ পুনঃতফসিল বা পুনর্গঠন করা যাবে না।

গত সেপ্টেম্বর পর্যন্ত ব্যাংকগুলোতে ৯৯ হাজার ৩৭১ কোটি টাকার খেলাপি ঋণ রয়েছে। এর মধ্যে মন্দ মানের খেলাপি ৮২ হাজার ৬৩৫ কোটি টাকা। মোট খেলাপি ঋণের ৮৩ দশমিক ১৬ শতাংশই মন্দ মানের। গত সেপ্টেম্বর পর্যন্ত ব্যাংকগুলো ৪৯ হাজার ৭৪৫ কোটি টাকার ঋণ অবলোপন করেছে। আদায় হয়েছে ১১ হাজার ৮৭৯ কোটি টাকা। এতে অবলোপন করা ঋণের স্থিতি দাঁড়িয়েছে ৩৭ হাজার ৮৬৬ কোটি টাকা। অবলোপন বিবেচনায় নিলে ব্যাংক খাতে সেপ্টেম্বর পর্যন্ত খেলাপি ঋণ এক লাখ ৩৭ হাজার ২৩৭ কোটি টাকা **r**

ঋণখেলাপি অর্থ পাচারকারীদের তালিকা তৈরির নির্দেশ

দেশের ব্যাংকিং খাতে খেলাপি ঋণ প্রায় ১ লাখ কোটি টাকায় দাঁড়িয়েছে। স্বাভাবিক প্রক্রিয়ায় আদায় অযোগ্য অবলোপনকৃত ঋণও প্রায় ৩৮ হাজার কোটি টাকা। পুনঃতফসিলকৃত ঋণসহ দেশের ব্যাংকিং খাতে খেলাপি ঋণের পরিমাণ ২ লাখ কোটি টাকার কম নয়। বিশাল অংকের এ খেলাপি ঋণের বড় অংশ দেশ থেকে পাচার হওয়ার অভিযোগ রয়েছে।

ব্যাংকিং খাতের এ পরিস্থিতিকে বিপর্যয়কর উল্লেখ করে গত ২০ বছরের ঋণখেলাপি ও অর্থ পাচারকারীদের তালিকা প্রস্তুত করে তা দাখিলের নির্দেশ দিয়েছেন হাইকোর্ট। ১ কোটি টাকার উপরে ঋণখেলাপি, ঋণের সুদ মওকুফ, অর্থ পাচার ও অর্থ পাচারকারীদের বিষয়ে বাংলাদেশ ব্যাংকের গভর্নরের কাছে প্রতিবেদন চাওয়া হয়েছে। একই সঙ্গে বিগত বছরগুলোয় ব্যাংকিং খাতে কী পরিমাণ অনিয়ম ও দুর্নীতি হয়েছে, তা নির্ণয়ে একটি শক্তিশালী কমিশন গঠনে কেন নির্দেশ দেয়া হবে না, তা জানতে চেয়ে রুলও জারি করেছেন উচ্চ আদালত। প্রধানমন্ত্রীর কার্যালয়ের সচিব, মন্ত্রিপরিষদ সচিব, অর্থ মন্ত্রণালয়ের সচিব, বাংলাদেশ ব্যাংকের গভর্নরসহ সংশ্লিষ্টদের এ রুলের জবাব দিতে বলা হয়েছে।

হিউম্যান রাইটস অ্যান্ড পিস ফর বাংলাদেশ (এইচআরপিবি) নামের সংগঠনের পক্ষে আইনজীবী মনজিল মোরসেদ রিট আবেদনটি দায়ের করেন। রিটের শুনানিকালে আদালত বলেন, দেশের ব্যাংকিং খাতে এরই মধ্যে অর্থনৈতিকভাবে একটি নাজুক পরিস্থিতি সৃষ্টি করা

হয়েছে। অর্থনীতিকে পুনরুজ্জীবিত করে একটি শক্তিশালী জায়গায় নিয়ে আসতে প্রয়োজনীয় সব ব্যবস্থা গ্রহণ করতে হবে। শিক্ষা যেমন জাতির মেরুদণ্ড, অর্থ তেমনই একটি দেশের মেরুদণ্ড, যার ওপর দেশ দাঁড়িয়ে থাকে।

বাংলাদেশ ব্যাংকের গভর্নরকে তিন দফা নির্দেশনা দিয়ে আদালত আদেশে বলেছেন, দেশের সরকারি-বেসরকারি ব্যাংক খাতে একটি নাজুক পরিস্থিতি সৃষ্টি করা হয়েছে। বাংলাদেশ ব্যাংক থেকে টাকা উধাও হয়ে গেছে। বিভিন্ন ব্যাংক থেকে ঋণ দেয়া হচ্ছে, কিন্তু কোনো সিকিউরিটি মানি নেই। যারা ঋণ নিচ্ছে তাদের ঠিকানায় খুঁজে পাওয়া যাচ্ছে না। এভাবে হাজার হাজার কোটি টাকা লোপাট হয়ে যাচ্ছে এবং দেশের সরকারি-বেসরকারি ব্যাংকগুলো চরম দুরবস্থার মধ্যে পড়েছে।

গভর্নরের উদ্দেশ্যে দেয়া নির্দেশনাগুলো হলো: ১ কোটি টাকার উপরে ঋণখেলাপীদের নাম, ঠিকানা, তালিকা আদালতে দাখিল করতে হবে। অর্থ পাচারের ক্ষেত্রে কী কী ব্যবস্থা বাংলাদেশ ব্যাংক নিয়েছে এবং এখন পর্যন্ত কী পরিমাণ অর্থ পাচার হয়েছে, সে বিষয়ে প্রতিবেদন দাখিল করতে হবে। এছাড়া ঋণ দেয়া এবং সুদ মওকুফের ক্ষেত্রে যে অনিয়ম চলছে, তা বন্ধে কী কী ব্যবস্থা নেয়া হয়েছে, সে বিষয়ে প্রতিবেদন দাখিল করতে হবে।

এছাড়া রুলে বাংলাদেশ ব্যাংকসহ অন্যান্য ব্যাংকে আর্থিক দুর্নীতি, অনিয়ম, অব্যবস্থাপনা রোধে কার্যকর ব্যবস্থা গ্রহণে বিবাদীদের নিষ্ক্রিয়তাকে কেন বেআইনি ঘোষণা করা হবে না এবং আর্থিক খাতে অনিয়ম, দুর্নীতি, অব্যবস্থাপনা বন্ধে কমিশন গঠন করে সে কমিশনের সুপারিশ অনুযায়ী ব্যবস্থা নেয়ার জন্য কেন নির্দেশ দেয়া হবে না, তা জানতে চাওয়া হয়েছে **r**

এক বছরে খেলাপি ঋণ বেড়েছে ২৬ শতাংশ

খেলাপি ঋণের লাগাম টানতে বাণিজ্যিক ব্যাংকগুলোর প্রতি কঠোর বার্তা ছিল কেন্দ্রীয় ব্যাংকের। বড় গ্রাহকদের খেলাপি ঋণ পুনঃতফসিলে বিশেষ সুযোগও দেয়া হয়। তার পরও শুধু বিদায়ী বছরেই ব্যাংকিং খাতে খেলাপি ঋণ বেড়েছে সাড়ে ১৯ হাজার কোটি টাকা বা ২৬ শতাংশের বেশি। খেলাপি ঋণ বৃদ্ধির হার ও পরিমাণ দুই বিবেচনায়ই গত পাঁচ বছরের মধ্যে এটি সর্বোচ্চ।

প্রতি তিন মাস অন্তর দেশের ব্যাংকগুলোর বিতরণকৃত ও খেলাপি ঋণের প্রতিবেদন তৈরি

করে বাংলাদেশ ব্যাংক। রাষ্ট্রায়ত্ত্ব, বেসরকারি ও বিদেশী খাতের ব্যাংকগুলো থেকে প্রাপ্ত তথ্যের ভিত্তিতে এ প্রতিবেদন তৈরি করা হয়। বিদায়ী বছরের ডিসেম্বর শেষের খেলাপি ঋণের প্রতিবেদন সম্প্রতি চূড়ান্ত অনুমোদন দেয়া হয়। প্রতিবেদন অনুযায়ী, গত ৩১ ডিসেম্বর শেষে দেশের ব্যাংকিং খাতে খেলাপি ঋণের পরিমাণ দাঁড়িয়েছে ৯৩ হাজার ৯১১ কোটি টাকা। ২০১৭ সাল শেষে যেখানে ৭৪ হাজার ৩০৩ কোটি টাকার খেলাপি ঋণ ছিল ব্যাংকিং খাতে।

বিদায়ী বছরজুড়ে প্রায় ২০ হাজার কোটি টাকার খেলাপি ঋণ পুনঃতফসিল করেও বছর শেষে খেলাপি ঋণের হার এক অংকের ঘরে নামেনি। ২০১৮ সাল শেষে ব্যাংকিং খাতে খেলাপি ঋণের হার দাঁড়িয়েছে ১০ দশমিক ৩০ শতাংশে। তবে ২০১৮ সালের ৩০ সেপ্টেম্বরের তুলনায় ৩১ ডিসেম্বর শেষে ব্যাংকিং খাতে খেলাপি ঋণ ৫ হাজার ৪৫৯ কোটি টাকা কমেছে। কিছু ব্যাংকের আদায় বৃদ্ধি, খেলাপি ঋণ পুনঃতফসিল ও ঋণ অবলোপনের কারণে এ পরিমাণ খেলাপি ঋণ কমেছে বলে জানান সংশ্লিষ্টরা।

বাংলাদেশ ব্যাংকের খেলাপি ঋণের প্রতিবেদন পর্যালোচনায় দেখা যায়, বছরের শুরু থেকে সেপ্টেম্বর পর্যন্ত সাধারণত খেলাপি ঋণ উর্ধ্বমুখী ছিল। কিন্তু ডিসেম্বরে আর্থিক প্রতিবেদন ভালো দেখাতে খেলাপি ঋণ পুনঃতফসিল করে ব্যাংকগুলো। স্বাভাবিক পন্থায় আদায় অযোগ্য খেলাপি ঋণ অবলোপন করা হয়। এ কারণে ডিসেম্বর প্রান্তিক শেষে দেশের ব্যাংকিং খাতের খেলাপি ঋণ অনেকটা কমে আসে। ২০১৮ সালে প্রায় ২০ হাজার কোটি টাকার খেলাপি ঋণ পুনঃতফসিল করেও খেলাপি ঋণের হার ও পরিমাণ কাঙ্ক্ষিত মাত্রায় নামেনি।

তবে সেপ্টেম্বর প্রান্তিকের তুলনায় ডিসেম্বরে খেলাপি ঋণ কিছুটা কমিয়ে আনতে পারাকে সফলতা হিসেবে দেখছে কেন্দ্রীয় ব্যাংক। বাংলাদেশ ব্যাংকের নির্বাহী পরিচালক ও মুখপাত্র মো: সিরাজুল ইসলাম বলেন, বিদায়ী বছরের সেপ্টেম্বরের তুলনায় ডিসেম্বর প্রান্তিকে সাড়ে ৫ হাজার কোটি টাকার খেলাপি ঋণ কমেছে। কেন্দ্রীয় ব্যাংকের কঠোর নির্দেশ ও ব্যাংকগুলোর প্রচেষ্টায় এটি সম্ভব হয়েছে। তিনি বলেন, তফসিলি ব্যাংকগুলো নিজেদের স্বার্থেই খেলাপি ঋণের বিরুদ্ধে সোচ্চার হয়েছে। বেসরকারি ব্যাংকগুলোর খেলাপি ঋণের হার ৫ শতাংশের মধ্যে থাকলেও রাষ্ট্রায়ত্ত্ব ব্যাংকগুলোর ক্ষেত্রে তা ৩০ শতাংশ। এর প্রভাব পুরো ব্যাংকিং খাতের ওপরই পড়ে। তবে রাষ্ট্রায়ত্ত্ব ব্যাংকগুলোকে রাষ্ট্রের অনেক সামাজিক কাজও করতে হয়।

বাংলাদেশ ব্যাংকের তথ্যমতে, ২০১৮ সালের ৩১ ডিসেম্বর পর্যন্ত দেশের ব্যাংকিং খাতে বিতরণকৃত ঋণের পরিমাণ ছিল ৯ লাখ ১১ হাজার ৪৩০ কোটি টাকা। এর মধ্যে খেলাপির খাতায় ছিল ৯৩ হাজার ৯১১ কোটি টাকার ঋণ, যা ব্যাংকগুলোর বিতরণকৃত ঋণের ১০ দশমিক ৩০ শতাংশ। ২০১৭ সালের ডিসেম্বর শেষে ব্যাংকিং খাতে খেলাপি ঋণের পরিমাণ ছিল ৭৪ হাজার ৩০৩ কোটি টাকা, যা ছিল ওই সময় পর্যন্ত বিতরণকৃত ঋণের ৯ দশমিক ৩১ শতাংশ। ওই সময় ব্যাংকগুলোর বিতরণকৃত ঋণ ছিল ৭ লাখ ৯৮ হাজার ১৯৫ কোটি টাকা।

এ হিসাবে এক বছরে ব্যাংকিং খাতে ১ লাখ ১৩ হাজার ২০৮ কোটি টাকার ঋণ বেড়েছে। অর্থাৎ ঋণের প্রবৃদ্ধি ১৪ দশমিক ১৮ শতাংশ। অন্যদিকে খেলাপি ঋণ বেড়েছে ১৯ হাজার ৬০৮ কোটি টাকা বা ২৬ দশমিক ৩৯ শতাংশ। এ হিসাবে বিদায়ী বছরে ব্যাংকিং খাতে ঋণের চেয়ে অনেক বেশি হারে বেড়েছে খেলাপি ঋণ।

ব্যাংক নির্বাহীদের সংগঠন অ্যাসোসিয়েশন অব ব্যাংকার্স বাংলাদেশের (এবিবি) চেয়ারম্যান ও ঢাকা ব্যাংকের ব্যবস্থাপনা পরিচালক সৈয়দ মাহবুবুর রহমান বলেন, ব্যাংকগুলোর ব্যালান্স শিট বড় হচ্ছে। এতে ব্যাংকিং খাতে ঋণের পরিমাণও বাড়ছে। ঋণ বাড়লে খেলাপি ঋণের পরিমাণও বাড়ে। তবে দেখতে হবে খেলাপি ঋণের হার বাড়ছে কিনা? পরিমাণের পাশাপাশি যদি হারও বাড়ে, সেটিই উদ্বেগের।

খেলাপি ঋণকে দেশের ব্যাংকিং খাতের প্রধান সমস্যা উল্লেখ করে এ ব্যাংকার বলেন, আর্থিক খাতে এটি ক্যান্সার হিসেবে দেখা দিয়েছে। এ রোগ সারাতে আমরা যথাসাধ্য চেষ্টা করছি। যেসব খেলাপি ঋণ পুনঃতফসিল ও পুনর্গঠন করা হয়েছিল, সেগুলোর অনেক ঋণ আবার খেলাপি হয়ে যাচ্ছে। এ কারণে খেলাপি ঋণের পরিমাণ বেড়ে যাচ্ছে।

বাংলাদেশ ব্যাংকের তথ্য পর্যালোচনায় দেখা যায়, ২০১২ সালে ব্যাংকগুলোর খেলাপি ঋণ ৪২ হাজার ৭২৫ কোটি টাকায় দাঁড়ায়। দেশের ব্যাংকিং খাতে সবচেয়ে বেশি খেলাপি ঋণ বেড়েছিল ওই বছর। মূলত বেসিক ব্যাংক কেলেঙ্কারি, বিসমিল্লাহ গ্রুপ ও সোনালী ব্যাংকের হলমার্ক কেলেঙ্কারির মতো বৃহৎ ব্যাংক জালিয়াতির ঘটনা ওই বছর থেকে আলোচনায় আসে। এতেই ব্যাংকিং খাতে খেলাপি ঋণ অস্বাভাবিক বেড়ে যায়। তবে ২০১৩ সালে ব্যাংকগুলোর খেলাপি ঋণ ২ হাজার ১৪৫ কোটি টাকা কমে আসে। কিন্তু ২০১৪ সালে ব্যাংকিং খাতে

খেলাপি ঋণ ৯ হাজার ৫৭৫ কোটি টাকা বেড়ে ৫০ হাজার ১৫৫ কোটি টাকা ছাড়িয়ে যায়। এর পর থেকেই বাড়ছে এটি। ২০১৫ সালে ১ হাজার ২১৬ কোটি, ২০১৬ সালে ১০ হাজার ৮০১ কোটি এবং ২০১৭ সালে ১২ হাজার ১৩১ কোটি টাকা খেলাপি ঋণ বেড়েছে।

বেকার বাড়ছে বছরে আট লাখ; সিপিডি

দেশে প্রতি বছর আট লাখ নতুন বেকার তৈরি হচ্ছে। চাহিদা অনুযায়ী কর্মসংস্থানের সুযোগ তৈরি না হওয়ায় এমনটা হচ্ছে। বেকারত্ব সমস্যার পাশাপাশি প্রবৃদ্ধির সুবিধা সমানভাবে বণ্টন না হওয়ায় বৈষম্য চরম আকার ধারণ করছে। বেসরকারি গবেষণা প্রতিষ্ঠান সেন্টার ফর পলিসি ডায়ালগ (সিপিডি) আয়োজিত 'অন্তর্ভুক্তিমূলক প্রবৃদ্ধির জন্য অনুসরণীয়: নতুন সরকারের অগ্রাধিকার' বিষয়ক এক সংলাপে এ তথ্য জানান বক্তারা। গুলশানের একটি হোটেলে সম্প্রতি সংলাপটি অনুষ্ঠিত হয়।

সংলাপে সিপিডির প্রতিবেদন উপস্থাপন করেন প্রতিষ্ঠানটির নির্বাহী পরিচালক ফাহিমদা খাতুন। তিনি বলেন, প্রতি বছর ২১ লাখ মানুষ শ্রমবাজারে প্রবেশ করছে। কিন্তু বাংলাদেশ পরিসংখ্যান ব্যুরোর (বিবিএস) হিসাবে দেখা গেছে, ২০১৫-১৬ থেকে ২০১৬-১৭ অর্থবছরের মধ্যে মোট ১২ লাখ ৯৬ হাজার মানুষের কাজের ব্যবস্থা হয়েছে। এ থেকে বলা যায়, বছরে আট লাখ মানুষ কাজের সুযোগ না পেয়ে বেকার থাকছে। বৈষম্যও বাড়ছে ব্যাপকভাবে। ২০১০ সালে দেশের ধনাঢ্য ৫ শতাংশ মানুষ সবচেয়ে দরিদ্র ৫ শতাংশ মানুষের চেয়ে ৩২ গুণ বেশি ধনী ছিল। ২০১৫ সালে এসে এ পার্থক্য ১২১ গুণে পৌঁছেছে।

প্রধান অতিথির বক্তব্যে পরিকল্পনামন্ত্রী এমএ মান্নান বলেন, বর্তমান সরকারের আমলে দেশ এগিয়েছে। আগামীতে দেশকে এগিয়ে নিতে সরকারের সময়োপযোগী পরিকল্পনা রয়েছে। এজন্য গবেষক, উদ্যোক্তাসহ সব শ্রেণী-পেশার মানুষের সহযোগিতা প্রয়োজন। তিনি আরো বলেন, এখনো দেশের মূল সমস্যা দারিদ্র্য। দারিদ্র্য নেকড়ের মতো তাড়া করছে। এজন্য সরকার দারিদ্র্য দূর করার পাশাপাশি মানুষের মৌলিক অধিকার মানসম্মতভাবে নিশ্চিত করার পরিকল্পনা করছে। সরকার বৈষম্য দূর করে ন্যায্যবিচার ও সমতা প্রতিষ্ঠা করতে চায়।

মুক্ত আলোচনায় অংশ নিয়ে সাবেক অর্থমন্ত্রী সাইদুজ্জামান বলেন, উন্নয়নের জন্য ব্যবসায় পরিবেশ উন্নয়ন জরুরি। স্থানীয় ও বিদেশী

বিনিয়োগ বাড়ানোর ওপর গুরুত্ব দিতে হবে। পাশাপাশি দুর্নীতি দূর ও সবাইকে জবাবদিহিতার আওতায় আনতে হবে। গণস্বাস্থ্য কেন্দ্রের প্রতিষ্ঠাতা ডা. জাফরুল্লাহ চৌধুরী সুশাসন নিশ্চিত করা ও প্রশাসনিক বিকেন্দ্রীকরণ করার পরামর্শ দেন। তিনি বলেন, ১৭ কোটি মানুষের দেশকে একমাত্র টাকা থেকে নিয়ন্ত্রণ করা সম্ভব নয়।

৪০ হাজার ক্ষুদ্র উদ্যোক্তা তৈরিতে ৫ কোটি ডলার সহায়তা দেবে এডিবি

দেশে ৪০ হাজার ক্ষুদ্র উদ্যোক্তা তৈরির লক্ষ্যে ৫ কোটি ডলার ঋণসহায়তা দেবে এশীয় উন্নয়ন ব্যাংক (এডিবি)। পল্লী কর্মসহায়ক ফাউন্ডেশনের (পিকেএসএফ) মাধ্যমে এ ঋণ বিতরণ করা হবে। এর ৭০ শতাংশই পাবেন নারী উদ্যোক্তা, যেখানে সুদের হার হবে ১২ শতাংশ।

অর্থনৈতিক প্রবৃদ্ধি ও দারিদ্র্য নিরসনের লক্ষ্যে ক্ষুদ্র উদ্যোক্তা তৈরি-সংক্রান্ত বিষয়ে সম্প্রতি এডিবি ও পিকেএসএফের মধ্যে ৫ কোটি ডলার বা প্রায় ৪০০ কোটি টাকার এ ঋণচুক্তি স্বাক্ষর হয়। রাজধানীর শেরেবাংলা নগরের এনইসি-২ সম্মেলন কক্ষে চুক্তিতে স্বাক্ষর করেন অর্থনৈতিক সম্পর্ক বিভাগের ভারপ্রাপ্ত সচিব মনোয়ার আহমেদ ও এডিবির কাফ্রি ডিরেক্টর মনমোহন পারকাশ।

চুক্তি স্বাক্ষর অনুষ্ঠানে জানানো হয়, যেসব উদ্যোক্তা জমির মূল্য বাদ দিয়ে ২০ লাখ টাকা পর্যন্ত বিনিয়োগ করবেন, তারাই এ ঋণ পাওয়ার যোগ্য বিবেচিত হবেন। এক্ষেত্রে একজন উদ্যোক্তা ১০ লাখ টাকা পর্যন্ত ঋণ পাবেন।

মাইক্রোএন্টারপ্রাইজ বা ক্ষুদ্র উদ্যোগ খাতকে শক্তিশালী করার মাধ্যমে দারিদ্র্য বিমোচন ও অর্থনৈতিক সমৃদ্ধি নিশ্চিত করার লক্ষ্যে পিকেএসএফ ক্ষুদ্রঋণ উন্নয়ন প্রকল্পটি গ্রহণ করেছে। প্রকল্পটি বাস্তবায়নের মেয়াদ চলতি বছরের জানুয়ারি থেকে আগামী বছরের ডিসেম্বর পর্যন্ত।

২০২১ সালের জুনের মধ্যে প্রকল্পটির আওতায় ঋণ বিতরণ কার্যক্রম সম্পন্ন করা হবে। বিতরণকৃত ঋণ পাঁচ বছরের গ্রেস পিরিয়ডসহ মোট ২০ বছরে পরিশোধ করা যাবে। আর ঋণের অব্যয়িত অর্থের ওপর দশমিক ১৫ শতাংশ হারে কমিটমেন্ট চার্জ আদায় করা হবে। প্রকল্পটির মাধ্যমে ব্যবসা সম্প্রসারণ ও গুণগত মান নিয়ন্ত্রণ, ব্র্যান্ডিং, প্যাকেজিং ও বিপণনের কাজে ক্লাস্টার মাইক্রোএন্টারপ্রাইজগুলোকে সহায়তা করা হবে। ২০২০ সালের শেষ নাগাদ প্রকল্পটির মোট খরচ দাঁড়াবে ৬ কোটি ২৫ লাখ ডলার।

সবজি ও ফল নষ্ট হচ্ছে বছরে ৩১ লাখ টন

সাম্প্রতিক বছরগুলোয় দেশে সবজি ও ফলের উৎপাদন দ্রুত বাড়ছে। যদিও ভোগের আগেই উৎপাদিত এসব ফল-সবজির বড় অংশ নষ্ট হচ্ছে। উৎপাদক থেকে শুরু করে মধ্যস্থত্বভোগী, সংগ্রহকারী, মজুদদার, পাইকার ও খুচরা ব্যবসায়ীদের মধ্যে হাতবদলের পর্যায়ে নষ্ট হচ্ছে এসব সবজি ও ফল। গবেষণার তথ্য অনুযায়ী, এর পরিমাণ মোট উৎপাদিত ফল-সবজির ৩১ শতাংশ বা ৩১ লাখ টন। যার বাজারমূল্য প্রায় ১৬ হাজার কোটি টাকা।

রাজধানীর হর্টেক্স ফাউন্ডেশনের সম্মেলন কক্ষে সবজি ও ফলের উৎপাদন-পরিবর্তী ব্যবস্থাপনা নিয়ে আয়োজিত সেমিনারে 'পোস্টহারভেস্ট ম্যানেজমেন্ট অব ফুটস অ্যান্ড ভেজিটেবলস ফর ফুড সেফটি অ্যান্ড কোয়ালিটি অ্যাশিউরেন্স' শীর্ষক গবেষণাপত্রে এ তথ্য জানানো হয়। গবেষণাটি করেছেন হর্টেক্স ফাউন্ডেশনের এনএটিপি-২ প্রকল্পের পোস্টহারভেস্ট ম্যানেজমেন্ট এক্সপার্ট ড. মো. আতিকুর রহমান।

গবেষণাপত্রে বলা হয়েছে, জমি থেকে ফসল সংগ্রহের পর ভোক্তা পর্যন্ত পৌঁছাতে বিপুল পরিমাণ নষ্ট হয়। সংগ্রহোত্তর অব্যবস্থাপনার কারণে ফল ও সবজি অনিরাপদও হতে পারে। এসব ফল ও সবজির মধ্যে সবচেয়ে বেশি নষ্ট হয় টমেটো। উৎপাদিত টমেটোর ৪২ শতাংশ নষ্ট হয় সংগ্রহোত্তর দুর্বল ব্যবস্থাপনার কারণে। বিপুল পরিমাণ আমও নষ্ট হয় একই কারণে। এর মধ্যে সবচেয়ে বেশি নষ্ট হয় ক্ষীরশাপাতি আম, ৩৭ শতাংশ। এছাড়া ফজলি আম নষ্ট হয় ২৮ দশমিক ৭ শতাংশ। অন্যান্য ফল ও সবজির মধ্যে উৎপাদন থেকে ভোক্তা পর্যন্ত পৌঁছাতে কলা নষ্ট হয় ২৬ দশমিক ৬ শতাংশ, কুমড়া ৭ দশমিক ৮, ফুলকপি

২২, শসা ২৪ দশমিক ৩, বাঁধাকপি ২৫ ও বিন ২৯ দশমিক ৬ শতাংশ।

এ ধরনের অপচয় খাদ্যনিরাপত্তার জন্য হুমকি বলে মন্তব্য করেন এসিআই এগ্রিবিজনেসেসের ব্যবস্থাপনা পরিচালক ও প্রধান নির্বাহী কর্মকর্তা ড. ফা হ আনসারী। সেমিনারে তিনি বলেন, সবজি ও ফলের অপচয় রোধ করা গেলে দেশের মানুষের যে ঘাটতি রয়েছে, সেগুলো নিমিষেই মেটানো সম্ভব। ফসলোত্তর ক্ষতি কমিয়ে আনতে সরকারি-বেসরকারি অংশীদারিত্ব আরো বাড়তে হবে। জাত উদ্ভাবনে গুরুত্বারোপের পাশাপাশি কৃষি সম্প্রসারণ অধিদপ্তরকে আরো এগিয়ে আসতে হবে।

উন্নত প্রযুক্তি ও পদ্ধতি না থাকা, প্রযুক্তিগুলো কৃষক ও সংশ্লিষ্টদের কাছে না পৌঁছা এবং পর্যাপ্ত নীতিসহায়তার অভাবেই উৎপাদিত ফল ও সবজির অপচয় হচ্ছে বলে মনে করেন সংশ্লিষ্টরা। পাশাপাশি বিপণন ব্যবস্থার দুর্বলতা, সীমিত গুদামজাতকরণ ব্যবস্থা, নাজুক পরিবহন ও দুর্বল প্যাকেজিংয়ের কারণেও এগুলোর অপচয় হচ্ছে। দেশের অর্থ ও সম্পদেরও অপচয় হচ্ছে এতে। ফসলোত্তর অব্যবস্থাপনা কমিয়ে দিচ্ছে খাদ্যের মানও। এ অব্যবস্থাপনা খাদ্যশস্য ও সবজিকে খাবারের অনুপযোগী করার পাশাপাশি পুষ্টিমান ও ক্যালোরিমূল্য কমিয়ে দিচ্ছে। কুল চেইন না মানা, শুকানোর পদ্ধতিগত ত্রুটি এবং ভুল ধারণার কারণে গুণগত মান নষ্ট হচ্ছে।

নিরাপদ খাদ্য কর্তৃপক্ষের চেয়ারম্যান মোহাম্মদ মাহফুজুল হক বলেন, দেশে এখন প্রায় ২৫ লাখ খাদ্য ব্যবসায়ী রয়েছেন। এজন্য খাদ্য সংরক্ষণ ও ব্যবস্থাপনায় আমরা উৎকৃষ্ট পদ্ধতি ও প্রযুক্তিগুলো সম্প্রসারণের চেষ্টা করছি। বৈজ্ঞানিক ব্যাখ্যা ও গবেষণার মাধ্যমে মানুষের মধ্যে থাকা ভ্রান্ত ধারণাগুলো দূর করছি। কেউ ভুল করলে জেল-জরিমানা বা সাজা প্রদানই একমাত্র সমাধান নয়, তাদের পথ দেখাতে হবে। আমরা সে চেষ্টাই

করছি। নিরাপদ খাদ্য নিশ্চিত করতে সরকারের দৃঢ় রাজনৈতিক অঙ্গীকার রয়েছে। সেটি বাস্তবায়নে সবাইকে এগিয়ে আসতে হবে। এজন্য খাদ্য পরীক্ষা, তদারকি এবং সনদ প্রক্রিয়ার ক্ষেত্রে বেসরকারি খাতকে এগিয়ে আসার সুযোগ দেয়া হবে।

অপচয় রোধ ও গুণগত মান ধরে রাখতে বেশকিছু সুপারিশ করা হয়েছে সেমিনারে। সার্বিক কার্যক্রম তদারকি ও নীতিসহায়তায় একটি কমিটি গঠনের পাশাপাশি মানসম্মত শাকসবজি ও ফল উৎপাদনে 'উত্তম কৃষি পদ্ধতি' ব্যবহার সম্প্রসারণের কথা বলা হয়েছে। ফসল সংগ্রহের সময় কীটনাশকের অপেক্ষমাণ সময় (পিএইচআই) কঠোরভাবে অনুসরণের ওপর জোর দেয়া হয়েছে। পরামর্শ দেয়া হয়েছে নিরাপদ শাকসবজি ও ফল উৎপাদনে 'নিরাপদ খাদ্য উৎপাদন জোন' তৈরির। সর্বোপরি এমআরএলসহ অন্যান্য স্বাস্থ্য ঝুঁকি সংক্রান্ত রাসায়নিক পরীক্ষা সম্পাদনের জন্য অ্যাক্রেডিটেড ল্যাবরেটরি স্থাপন করার সুপারিশ করা হয়েছে।

অর্থবছরের প্রথম সাত মাস; ২ হাজার ৪১৮ কোটি ডলারের পণ্য রফতানি

চলতি অর্থবছরের (২০১৮-১৯) প্রথম সাত মাসে (জুলাই-জানুয়ারি) বাংলাদেশ থেকে ২ হাজার ৪১৭ কোটি ৯৫ লাখ ৯০ হাজার ডলারের পণ্য রফতানি হয়েছে। সম্প্রতি রঞ্জনী উন্নয়ন ব্যুরো (ইপিবি) প্রকাশিত এক পরিসংখ্যান প্রতিবেদনে এ তথ্য উঠে এসেছে। ইপিবির প্রতিবেদন অনুযায়ী, চলতি বছরের প্রথম মাস জানুয়ারিতে দেশের রফতানি খাতে প্রবৃদ্ধি হয়েছে ৭ দশমিক ৯৫ শতাংশ। গত মাসে রফতানির পরিমাণ ছিল ৩৬৭ কোটি ৯৭ লাখ ২০ হাজার ডলার। ২০১৮ সালের জানুয়ারিতে রফতানি হয়েছিল ৩৪০ কোটি ৮৮ লাখ ৮০ হাজার ডলারের পণ্য।

অর্থবছরের প্রথম সাত মাস শেষে রফতানি খাতের প্রবৃদ্ধি দাঁড়িয়েছে ১৩ দশমিক ৩৯ শতাংশ। এ সময়ে ২ হাজার ৪১৭ কোটি ৯৫ লাখ ৯০ হাজার ডলারের পণ্য রফতানি হয়েছে। ২০১৭-১৮ অর্থবছরের একই সময়ে রফতানির পরিমাণ ছিল ২ হাজার ১৩২ কোটি ৪৯ লাখ ডলার।

প্রাথমিক ও উৎপাদিত পণ্য এ দুই ভাগে রফতানির মোট পরিমাণ প্রকাশ করে ইপিবি। চলতি অর্থবছরের প্রথম সাত মাসে উৎপাদিত পণ্যের রফতানি বেড়েছে ১২ দশমিক ৭৫ শতাংশ। আর প্রাথমিক পণ্যের রফতানি বেড়েছে ৩১ দশমিক ৭৭ শতাংশ।

প্রাথমিক পণ্যের মধ্যে রয়েছে তাজা ও হিমায়িত মাছ এবং কৃষিজাত পণ্য। গত সাত মাসে তাজা ও



হিমায়িত মাছের রফতানি বেড়েছে ২ দশমিক শূন্য ১ শতাংশ। রফতানির পরিমাণ ছিল ৩৬ কোটি ১০ লাখ ৯০ হাজার ডলার। ২০১৭-১৮ অর্থবছরের একই সময়ে রফতানি হয়েছিল ৩৫ কোটি ৩৯ লাখ ৯০ হাজার ডলারের পণ্য। এছাড়া সাত মাসে কৃষিজাত পণ্যের রফতানি বেড়েছে ৬১ দশমিক শূন্য ৩ শতাংশ।

উৎপাদিত পণ্যের মধ্যে উল্লেখযোগ্য প্লাস্টিক, চামড়া ও চামড়াজাত পণ্য, পাট ও পাটজাত পণ্য, তৈরি পোশাক, আসবাব ও প্রকৌশল পণ্য। এর মধ্যে সবচেয়ে বেশি রফতানি হয়েছে তৈরি পোশাক খাতে। সাত মাসে পণ্যটির রফতানি বেড়েছে ১৪ দশমিক ৫১ শতাংশ।

রেমিট্যান্সে সুবাতাস; জানুয়ারিতে নতুন রেকর্ড

দেশের ইতিহাসে এক মাসে সর্বোচ্চ রেমিট্যান্স এসেছে গত জানুয়ারিতে। নতুন বছরের প্রথম মাসে প্রবাসীরা ১৫৯ কোটি ডলার রেমিট্যান্স পাঠিয়েছেন। এর আগে এক মাসে সর্বোচ্চ ১৪৯ কোটি ডলার রেমিট্যান্স এসেছিল ২০১৪ সালের জুলাইয়ে। বাংলাদেশ ব্যাংকের রেমিট্যান্স-সংক্রান্ত হালনাগাদ প্রতিবেদনে দেখা যায়, গত বছর জানুয়ারি মাসে রেমিট্যান্স ছিল ১৩৮ কোটি ডলার। এক বছরের ব্যবধানে রেমিট্যান্স প্রবাহ বেড়েছে ১৫ দশমিক ২১ শতাংশ। আর গত বছর ডিসেম্বরে রেমিট্যান্স আসে ১২০ কোটি ডলার। সে হিসাবে এক মাসের ব্যবধানে রেমিট্যান্স বেড়েছে ৩২ শতাংশ।

এছাড়া চলতি ২০১৮-১৯ অর্থবছরের প্রথম সাত মাসে (জুলাই-জানুয়ারি) ৯০৮ কোটি ১৩ লাখ ডলার রেমিট্যান্স পাঠিয়েছেন প্রবাসীরা। গত ২০১৭-১৮ অর্থবছরের একই সময় পাঠিয়েছিলেন ৮৩১ কোটি ২০ লাখ। এই হিসাবে সাত মাসে রেমিট্যান্স বেড়েছে ৯ দশমিক ২৫ শতাংশ।

গত ২০১৪-১৫ অর্থবছরে রেকর্ড দেড় হাজার কোটি ডলার রেমিট্যান্স আসার পরের বছরেই এটি কমে যায়। এর পর ২০১৬-১৭ অর্থবছরে রেমিট্যান্স আরও কমে এক হাজার ১৭৬ কোটি ডলারে নেমে আসে। এতে দুর্ভিক্ষ পড়ে সরকার ও কেন্দ্রীয় ব্যাংক। খরা কাটিয়ে ২০১৭-১৮ অর্থবছর শেষ করে ১৭ দশমিক ৩ শতাংশ প্রবৃদ্ধি করে বাংলাদেশ। প্রবাসী আয় বাড়তে বাংলাদেশ ব্যাংক, বাণিজ্যিক ব্যাংক ও সরকার বেশকিছু উদ্যোগ নিয়েছে। এর সঙ্গে জনগণও ধৈর্যপথে রেমিট্যান্স পাঠাতে উৎসাহিত হচ্ছেন। এরই প্রভাব পড়েছে সার্বিক রেমিট্যান্সে।

এসডিজি অর্জনে বাংলাদেশের ব্যবসা খাত অবদান রাখবে; আইসিসি'র চেয়ারম্যান

সহস্রাব্দ উন্নয়ন লক্ষ্যমাত্রা (এমডিজি) অর্জনে বাংলাদেশ বড় ভূমিকা রেখেছে। এখন সময় টেকসই উন্নয়ন লক্ষ্যমাত্রা (এসডিজি) অর্জনের। বাংলাদেশের ব্যবসা খাত এসডিজির প্রতিটি লক্ষ্য অর্জনে নিজ নিজ জায়গা থেকে অবদান রাখতে সক্ষম হবে। সম্প্রতি রাজধানীতে আয়োজিত এক অভ্যর্থনা অনুষ্ঠানে এমন প্রত্যাশার কথা জানান ইন্টারন্যাশনাল চেম্বার অব কমার্সের চেয়ারম্যান ও ইউনিলিভারের প্রধান নির্বাহী কর্মকর্তা পল পোলম্যান।

বাংলাদেশ সফররত আইসিসি চেয়ারম্যানের সম্মানে অনুষ্ঠানটির আয়োজন করে আইসিসি বাংলাদেশ। এতে প্রধান অতিথি ছিলেন প্রধানমন্ত্রীর অর্থনৈতিক বিষয়ক উপদেষ্টা একেএম মসিউর রহমান। স্বাগত বক্তব্য রাখেন আইসিসি বাংলাদেশের সভাপতি মাহবুবুর রহমান। অনুষ্ঠানে আরো বক্তব্য রাখেন ফরেন ইনভেস্টমেন্টস চেম্বার অব কমার্স অ্যান্ড ইন্ডাস্ট্রি (এফআইসিসিআই) সভাপতি ও ব্রিটিশ আমেরিকান টোব্যাকো বাংলাদেশ কোম্পানি লিমিটেডের ব্যবস্থাপনা পরিচালক শেহজাদ মুনিমা। এছাড়া সেন্টার ফর পলিসি ডায়ালগের (সিপিডি) চেয়ারম্যান অধ্যাপক রেহমান সোবহান, ব্র্যাক বিশ্ববিদ্যালয়ের প্রতিষ্ঠাতা ও চেয়ারপারসন স্যার ফজলে হাসান আবেদ, বাংলাদেশ ব্যাংকের সাবেক গভর্নর ড. সালেহউদ্দিন আহমেদ, এফবিসিসিআই সভাপতি মোঃ সফিউল ইসলাম মহিউদ্দিন, ডিসিসিআই সভাপতি ওসামা তাসীর এবং এমসিসিআই সভাপতি ব্যারিস্টার নিহাদ কবির প্রমুখ অনুষ্ঠানে উপস্থিত ছিলেন।

অনুষ্ঠানে পল পোলম্যান বলেন, বাংলাদেশকে বরাবরই দুর্যোগপ্রবণ দেশ বলা হয়। সমুদ্রপৃষ্ঠের উচ্চতা ও বৈশ্বিক উষ্ণতা বৃদ্ধির দীর্ঘমেয়াদি প্রভাবে লাখ লাখ মানুষ বাস্তুহারা হতে পারে। এ কারণে জলবায়ুগত ঝুঁকি মোকাবেলার সক্ষমতা অর্জন বাংলাদেশের উন্নয়ন অগ্রযাত্রার জন্য অপরিহার্য হয়ে দাঁড়িয়েছে।

ডেভেলপমেন্ট ফিন্যান্স ইন্টারন্যাশনাল (ডিএফআই) ও অক্সফামের ২০১৭ সালের একটি প্রতিবেদন উল্লেখ করে পল পোলম্যান বলেন, ধনী-গরিবের অসাম্য না কমে দিন দিন বাড়ছে। ওই প্রতিবেদনে এসডিজির দশম লক্ষ্য অর্জনে এ অসাম্য দূর করতে ন্যাশনাল ইনইকুয়ালিটি অ্যাকশন প্ল্যান তৈরির সুপারিশ করা হয়।

প্রধান অতিথির বক্তব্যে মসিউর রহমান বলেন, বর্তমান সরকার খেলাপি ঋণ কমিয়ে আনা, ব্যবসা

সহজীকরণ সূচকে বাংলাদেশের অবস্থানের উন্নয়ন, কাস্টমসের আধুনিকীকরণ প্রভৃতি বিষয়ে কাজ করে যাচ্ছে। সরকারের নির্বাচনী ইশতেহারে বিভিন্ন বিষয়ের মধ্যে বেকারত্ব ও দারিদ্র্য দূরীকরণ এবং জলবায়ু পরিবর্তনের চ্যালেঞ্জ মোকাবেলা অগ্রাধিকার রয়েছে বলে উল্লেখ করেন তিনি।

স্বাগত বক্তব্যে আইসিসি বাংলাদেশের সভাপতি মাহবুবুর রহমান বলেন, যুক্তরাষ্ট্র ও চীন বিশ্বের শীর্ষ দুই অর্থনীতি। দেশ দুটির মধ্যকার বাণিজ্যিক ও অর্থনৈতিক সম্পর্ক পুরো বিশ্ব অর্থনীতির জন্যই গুরুত্ববহু। যুক্তরাষ্ট্র ও চীনের মধ্যে চলমান বাণিজ্যযুদ্ধের কারণে বৈশ্বিক অর্থনীতি ক্ষতিগ্রস্ত হচ্ছে বলে মন্তব্য করেন তিনি।

যুক্তরাষ্ট্র ও চীনের বাণিজ্যযুদ্ধ বিশ্বের জন্য হুমকি; আইসিসিবি

যুক্তরাষ্ট্র ও চীনের মধ্যকার বাণিজ্যবিোধ বিশ্ব অর্থনীতির জন্য হুমকিরূপ বলে অভিহিত করেছে ইন্টারন্যাশনাল চেম্বার অব কমার্স বাংলাদেশ বা আইসিসিবি। সংগঠনটি বলেছে, দুই দেশের মধ্যে বিবদমান শুল্কবিোধ বিশ্বের বিনিয়োগকারীদের আত্মবিশ্বাসে নাড়া দিতে পারে, যা বিশ্ব অর্থনীতির জন্য ঝুঁকিপূর্ণ হতে পারে। কারণ, বর্তমানে যুক্তরাষ্ট্র হচ্ছে চীনের সবচেয়ে বড় রপ্তানি বাজার। আর চীন হচ্ছে যুক্তরাষ্ট্রের দ্রুত বর্ধনশীল রপ্তানি বাজার। আইসিসিবি'র ত্রৈমাসিক বুলেটিনের সম্পাদকীয়তে এ শঙ্কা প্রকাশ করা হয়।

আইসিসিবি'র বুলেটিনের সম্পাদকীয়তে আরও বলা হয়, ২০১৭ সালে দুই দেশের মধ্যকার বাণিজ্য ৫৮ হাজার ৪০০ কোটি মার্কিন ডলারে পৌঁছেছে। ট্রাম্প প্রশাসন চীন থেকে আমদানি করা পণ্যের ওপর ২৫ হাজার কোটি ডলার শুল্ক আরোপ করে চীনকে বাণিজ্যযুদ্ধের জন্য প্ররোচিত করেছে। যুক্তরাষ্ট্রের এ পদক্ষেপের কারণে চীন মার্কিন পণ্যের ওপর ১১ হাজার কোটি ডলার আমদানি শুল্ক আরোপ করেছে। এশিয়ার বেশির ভাগ দেশের জন্যই চীন হচ্ছে একক বৃহৎ বাণিজ্য গন্তব্য। আর যুক্তরাষ্ট্র হচ্ছে গুরুত্বপূর্ণ অর্থনৈতিক অংশীদার। ফলে দুই দেশের মধ্যকার বাণিজ্যযুদ্ধ এ অঞ্চলের অস্থিতির কারণ হয়েছিল।

গত অক্টোবরে আইএমএফ সতর্ক করেছে, বিশ্ব বাণিজ্যের এ টেনশনের কারণে সব দেশই কমবেশি ক্ষতিগ্রস্ত হবে। এ সময় আইএমএফ যুক্তরাষ্ট্রের জিডিপি'র প্রবৃদ্ধি কমিয়ে ২০১৯ সালের জন্য ২.৫ এবং ২০২০ সালের জন্য আরও কমিয়ে ১.৮ শতাংশ প্রক্ষেপণ করেছে। এটা নিঃসন্দেহে বিশ্বব্যাপী সুদূরপ্রসারী হতাশার সৃষ্টি করবে, কেননা বিশ্ব অর্থনীতির জন্য যুক্তরাষ্ট্রের প্রবৃদ্ধি খুবই গুরুত্বপূর্ণ ভূমিকা রাখবে।

TRADE INFORMATION

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

FAIRS & EXHIBITIONS

Project Lebanon 2019

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Email: georges.bounahed@ifpexpo.com

Pure London- 2019

Date: 21-23 July, 2019
Venue : London, United Kingdom
Contact Person
Mr. Abu Mukhles Alamgir Hossain
Deputy Director (Fair)
Export Promotion Bureau (EPB)
E-mail: amahepb75@gmail.com
Tel: +8801712345990
w.neccsh.com, email: info@sinoexpo.cc
Tel: +86-21-67008689/67008836
lianyue@sinoexpo.cc

23rd Vietfood & Beverage 2019

Date : 7-10 August, 2019
Venue : Saigon Exhibition & Convention Centre, Vietnam
Contact Person
Mr. Lee May Ying
Tel: +601-3606956

Sixth India International MSME Expo & Summit 2019

Date : 23-25 August, 2019
Venue : Pragati Maidan, New Delhi, India.
Contact Person
Mr. Rajnish Goenka
Chairman, MSME Development Forum
M-190, Greater Kailash-II
New Delhi- 110048
Tel:+918800300492
E-mail: info@Indiamsme.org.
Web: www.indiamsme.org

Reverse Buyer Seller Meet (RBSM) 2019

Date: 25 - 26 September 2019
Venue: Hote ITC
Sonar Bangla, Kolkata, India
Contact Person: Mr. R.Selvam, I.A.S
Executive Director
Council for Leather Exports
3rd Floor, CMDA Tower-II

Gandhi Irwin Bridge Road
Egmore, Chennai - 600 008
Tel: +91- 44- 28594367 (5 lines)
Fax: +91-44-28594363/64
E-Mail: cle@cleindia.com
Web: <http://leatherindia.org/>

Kids India 2019

Date : 26 - 28 September 2019.
Venue: Bombay Convention & Exhibition Centre, Mumbai
Contact Person: Ms. Preeti Sharma
Assistant Director
The Sports Goods Export Promotion Council
1E / 6, Swami Ram Tirth Nagar, New Delhi - 110055
Tel: +91-11-23516183, 11-23525695
Email: mail@sgepc.in; tpo@sgepc.in
Website: <http://www.kidsindia.co.in>; www.sportsgoodsindia.org;
www.toysindia.in

3rd edition of India International Innovation Fair (IIIF)- 2019

Date : 23-25 October 2019
Venue: HITEK, Hyderabad, India
Contact Person: Mr. Ranjan Singh
Confederation of Innovative Enterprises and Technopreneurs
367, Sector 13, Dwarka, New Delhi- 110075
Phone: +911188240832
Mobile: +919971556765
Web: <http://www.ciet.org.in>, www.indiainnovationfair.com

Single Country Trade Fair 2019

Date : October, 2019
Venue: London, United Kingdom
Contact Person
Mr. Abu Mukhles Alamgir Hossain
Deputy Director, (Fair)
Export Promotion Bureau (EPB)
E-mail: amahepb75@gmail.com
Tel: +8801712345990

INDIA INTERNATIONAL MEGA TRADE FAIR 2019- 20

Date : 13-25 December, 2019
Contact Person
Mr. Prakash Shah
Chairman, Trade Promotion & Business Development Committee
SCIENCE CITY GROUND
Tel: +91-9830331010
E-mail : prakash.bengalchamber@gmail.com

Share Market Intelligence (as on 28 February, 2019)

Top 5 Turnover Leaders

Dhaka Stock Exchange				Chittagong Stock Exchange			
Company	Close Price	% Ø Price	Turnover (BDT mn)	Company	Close Price	% Ø Price	Turnover (BDT mn)
BSCCL	155.80	9.95	803.10	PROVATINS	40.70	3.30	136.41
UPGDCL	393.60	0.59	510.44	MONNOCERA	291.00	-2.55	116.89
KPCL	65.20	1.88	400.24	BEXIMCO	24.70	-2.37	111.63
GP	394.00	-1.05	264.52	DOREENIPWR	101.50	2.11	110.04
MPETROLEUM	234.20	6.07	241.67	CONTININS	30.90	5.82	107.10

Top 5 Market Capitals

Dhaka Stock Exchange				Chittagong Stock Exchange			
Company	Close Price	% Ø Price	Turnover (BDT mn)	Company	Close Price	% Ø Price	Turnover (BDT mn)
GP	394.00	-1.05	532.018	GP	394.80	-1.13	533.098
BATBC	3549.10	-0.51	212.946	SQURPHARMA	265.00	0.53	209.087
SQURPHARMA	266.70	1.29	210.429	UPGDCL	393.90	1.18	188.712
UPGDCL	393.60	0.59	188.569	ICB	125.80	3.03	87.768
RENATA	1136.50	-0.27	91.529	BRACBANK	78.00	-1.64	83.655

Share Market Intelligence (as on 28 February, 2019)

Currency	Buying	Selling
US\$	83.95	83.95
EUR	95.98	95.99
GBP	110.49	110.52
AUD	60.15	60.16
YEN	0.76	0.77
SAUDI RIYAL	21.80	21.85
S'PORE\$	62.03	62.07

Source : The Financial Express & The New Age



DCCI President Osama Taseer (second from left) and Senior Vice President Waqar Ahmad Choudhury (left) seen exchanging views with the Private Industry and Investment Adviser to the Prime Minister, GoB Salman F Rahman (right) on February 7 at a Discussion Meeting.



DCCI President Osama Taseer (right) speaking at a Business Coordination Meeting held on February at NEC Conference Room, Planning Commission. Senior Vice President Waqar Ahmad Choudhury (center) and Vice President Imran Ahmed (left) are also seen.



DCCI President Osama Taseer (center) seen exchanging views with Chairman of International Chamber of Commerce Paul Polman (left) at a reception dinner organized by ICC Bangladesh on February 24. Former Governor of Bangladesh Bank Dr. Salehuddin Ahmed (right) is also seen.



DCCI President Osama Taseer (second from left) speaking at “Bangladesh-Austria Business Dialogue” on February 19. Executive Chairman of Bangladesh Investment Development Authority (BIDA) Kazi M Aminul Islam (fifth from right), Commerce Secretary Md. Mofizul Islam (third from right), Chairman of BUILD Mahbulul Alam (fourth from right), former President of DCCI Asif Ibrahim (third from left) and CEO, BUILD Ferdaus Ara Begum (second from right) among others are present.

DCCI President Osama Taseer (center), Senior Vice President Waqar Ahmad Choudhury (ninth from right), Vice President Imran Ahmed (seventh from right) and Members of the Board of Directors are present at the 2nd Board Meeting held on February 23.



DCCI President Osama Taseer (second from right) seen presenting a memento to representative of POTENZA, Sri Lanka on February 4.



DCCI President Osama Taseer (right) attended the "40th Victory Day of the Islamic Revolution of Iran" organized by Iranian Embassy, Dhaka at Lakeshore Hotel on February 10. Industries Minister Nurul Majid Mahmud Humayun, MP (second from left) was present as the chief guest. Ambassador of Iran Mohammad Reza Nafar (left) was present on the occasion.

DCCI President Osama Taseer (second row, seated right) is seen at a reception of BGMEA to its members representing in the Parliament held on February 16.



DCCI President Osama Taseer (left) presenting "Commercial History of Dhaka" to Ambassador of Bangladesh to South Korea Ms. Abida Islam (right) on February 10.



DCCI Vice President Imran Ahmed (right) seen receiving crest from Commerce Minister Tipu Munshi, MP (left) on February 2 for special contribution to Dhaka International Trade Fair 2019.

DCCI Vice President Imran Ahmed (center) seen presiding over a meeting with representatives from World Bank held on February 5.



DCCI Vice President Imran Ahmed (center) seen presiding over a meeting with representatives from International Finance Corporation (IFC) held on February 5.



DCCI Vice President Imran Ahmed (center) and Members of the special committee on Project Monitoring are seen at the 1st meeting held on February 26.

DCCI Director Hossain A Sikder and DCCI Officials placing floral wreath at National Shahid Minar on the occasion of International Mother Language Day on February 21.



Coordinating Director Shams Mahmud (fourth from left) and members of the Energy Security standing committee were present at the 1st meeting of the committee held on February 6.

Training Courses and Workshops of DBI in June 2019

- | | | | |
|---|--|---------|--|
| 1 | Branding & Marketing (Sales) for Business Success | 5,500/- | 14-15 June (Friday & Saturday)
10:00 a.m.- 05:30 p.m. |
| 2 | Supervisory Skills Development | 5,500/- | 14-15 June (Friday & Saturday)
10:00 a.m.- 05:30 p.m. |
| 3 | Understanding L/C Procedures for Export & Import Operation | 5,500/- | 21-22 June (Friday & Saturday)
10:00 a.m.- 05:30 p.m. |
| 4 | Effective Office Management and Filing System | 5,500/- | 21-22 June (Friday & Saturday)
10:00 a.m.- 05:30 p.m. |
| 5 | Freight and Forwarding Procedures | 5,500/- | 28-29 June (Friday & Saturday)
10:00 a.m.- 05:30 p.m. |
| 6 | Shipping Procedures for Export, Import & Customs Formalities | 5,500/- | 28-29 June (Friday & Saturday)
10:00 a.m.- 05:30 p.m. |

Registration Deadline : at least 3 days before starting date

Discount : 10% for DCCI Members, Women Participants, Graduate Students, 3 or more participants from one organization for same course and Early Bird Package (at least 5 days before deadline)

Contact : DBI, 65-66 Motijheel C/A, (11th fl), Dhaka-1000
Cell : 01718-972656, 01913-756587 & 01913-745062
Phone : 9552562 Ext. 281, 124 & 137
E-mail : dbi@dhakachamber.com
Website : www.dcci-dbi.edu.bd

** Seats are Limited
* Certificates Awarded
* Tailor-made Courses
/Workshops Arranged*

ঢাকার বাণিজ্যিক ইতিহাস



ঢাকা চেম্বার অব কমার্স অ্যান্ড ইন্ডাস্ট্রি

ঢাকা চেম্বার অব কমার্স অ্যান্ড ইন্ডাস্ট্রি

ডিমিসিআই কর্তৃক ঢাকার ৪০০ বছরের ব্যবসা-বাণিজ্যের সমৃদ্ধ ইতিহাস সম্বলিত

Commercial History of Dhaka - এর বাংলা সংস্করণ “ঢাকার বাণিজ্যিক ইতিহাস” প্রকাশ করা হয়েছে

বিক্রয় মূল্য : ২০০০/- (দুই হাজার টাকা)