

# DCCI REVIEW

## Transparency in Financial Reporting



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

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## Transparency in financial reporting

Corporate financial reporting, which is meant to bring up the true picture of financial figures of companies for the government, investors and donor agencies to draw up their policies to make the outcomes meaningful, had been left ignored for a long time. The absence of any mechanism to ensure true financial reporting may have created scopes for manipulation to creep in, leaving in the lurch the regulation of the financial report activities of entities of public interest, standardisation for accounting and auditing professionals and the oversight of financial reporting. But the phase of such fears ended in the enactment of the Financial Reporting Act 2015.

The Financial Reporting Ordinance 2008 was promulgated as early as 2008, on December 28 that year for that matter. The official notification was done two days after, but the ordinance could not be placed in the parliament by the stipulated time, rendering it ineffective. The cabinet on November 10, 2014 approved a bill on the law, which was placed in the parliament on January 26, 2015 and was passed on September 6, 2015. The official notification of it by way of its publication in the Bangladesh Gazette was made on September 9, 2015, with an immediate effect.

The enactment of the law appears to have been a wide stride towards ensuring more transparency and accountability in financial reporting. The demand for such a law became pressing after the crises on the stock market, calling for the oversight of the auditing and accounting activities. It was also against the backdrop of the World Bank's recommendation of 2003 for an independent oversight agency.

The law, in its preamble, says that it is expedient to make provisions for the establishment of a council to regulate financial reporting activities of public interest entities, set standards for accounting and auditing and implementing, supervising and executing other related activities. This suggests that the law is meant to set up an agency, or the Financial Reporting Council, to serve the three purposes of financial reporting activities.

The law entails that all auditors and audit firms should register with the oversight agency and auditors or audit firms not having been registered should not be able to provide auditing services for any entity having public

interest. This means to regulate financial reporting services, streamline the process and take action against any aberration from the set standards to make issues with public interest entities better as much for the government as for others, mainly investors and donor agencies.

The Financial Reporting Council was set up, accordingly, on April 23, 2016. But the agency could not begin work until July 2017 as the chair of the council, selected by in May 2017, was appointed in June that year. The binding obligation under the Financial Reporting Act encompasses not only all the companies but also other entities having public interest.

The law is expected to ensure good governance, transparency and accountability of public interest entities by way of enforced regulation. But this is where the enforcement of the law has ran into a problem as the Financial Reporting Council is yet to begin work effectively in the absence of regulations that will govern accounting, earning reports of the disclosure of companies which are yet to be framed.

There are about 1,50,000 companies in operation in Bangladesh and about 300 of them are listed on the stock exchange. Stakeholders on the stock market, especially investors, in such a situation, have for long been questioning the accounting standards as many companies are said to have been listed on the stock exchange showing high earning per share and major deviations have also been reported in the financial disclosures, such as quarterly unaudited earnings, of many companies. Investors have also blamed auditors and accountants for setting an artificial earning per share for companies to woo investors into buying their shares.

The Financial Reporting Council is reported in March to have been hoping to complete framing regulations in six more months. The agency must remember that irregularities, and consequent mistrust, might grow if it keeps holding off the required regulations. The agency was also reported to be setting in a culture of self-regulation and not punishing errant auditors and accountants. But it must not forget that it might need to go tough if it wants to set the issues aright **r**

## DCCI Board of Directors called on Private Industry and Investment Adviser to the Prime Minister



The Board of Directors of Dhaka Chamber of Commerce & Industry (DCCI) led by its President Osama Taseer (eighth from right) made a courtesy call on with the Private Industry and Investment Adviser to the Prime Minister Salman F Rahman, MP (ninth from right) at his office on March 10. DCCI Senior Vice President Waqar Ahmad Choudhury (seventh from right), Vice President Imran Ahmed (sixth from right) and members of the Board of Directors were also present on the occasion.

### More budget allocation to ease doing business: DCCI

The board of directors of the Dhaka Chamber of Commerce and Industry led by its President Osama Taseer called on Planning Minister MA Mannan, MP on March 4, 2019 at the Planning Ministry.

Planning Minister MA Mannan said that in order to attract investment, “We have to ease doing business.”

He also said that the government is committed to complete mega projects in time. He said that a faster completion of mega projects would expedite business and public life. To attain the required economic growth, he stressed the need for collective efforts from both the public and the private sector.

The planning minister also urged the private sector to place necessary recommendations for doing well in the ease of doing business index. He also stressed the need for vocational education to create skilled human resources and urged the private sector to invest more in establishing training institutes.

DCCI President Osama Taseer said that in order for Bangladesh to graduate into a developing nation by 2024, “We have to create a sustainable business-friendly environment.

Besides, to attain a double digit GDP growth in the years to come, we have to work out business-friendly policies,

mitigate challenges of infrastructure and attract local and foreign investments.”

To improve in the ease of doing business index, “we have to have a proper planning for infrastructure development and increase budget allocation. Now, we spend 3.64 per cent of the GDP on the infrastructure sector whereas China spends 7 per cent, Vietnam 10 per cent, India 5 per cent, Sri Lanka 5 per cent and the Philippines 5 per cent.”

To ensure a timely completion of mega infrastructure projects and coordination among the bodies concerned, he suggested a high-powered authority named “National

Infrastructure Development and Monitoring Advisory Authority” under the leadership of Prime Minister.

He also suggested the establishment of Maheskhali deep-sea port as it would help boost regional trade. He also urged proper planning and necessary measures to tap potentials of blue economy.

Osama Taseer emphasised vocational education keeping to the need of the industry. For skills development, he urged training to meet the demand of international labour market. He said that to get the full advantage of fourth industrial revolution, “we have no alternative but to improve our institutional capacity and skills development of human resource.”

He also urged the government to have special planning in the 8th Five-Year Plan to adopt newer technology in industries and to face the challenges of creating more employment opportunities.

The DCCI has established a “Research & Innovation Bangladesh”

platform to do comprehensive studies for industry development and to expedite innovation.

He sought financial and active cooperation from the Ministry of Planning for this “Research & Innovation” platform. He suggested the inclusion of private-sector representative in the Voluntary National Review to identify the contribution of the private sector to implementing SDG.

Through the implementation of new projects and developing existing infrastructure projects for implementing “Delta Plan”, “We need 2.5 per cent of the GDP every year and its 0.5 per cent will come from the private sector.”

To implement this mega plan and to expedite the contribution of private sector, he requested the formation of a national committee under the Planning Ministry where there will be a responsibility mapping for both public and private sectors.

DCCI Vice-President Imran Ahmed said that various needs-based training

courses would be needed to create skilled human resources. Besides, the DCCI also conducts research for the betterment of business environment. He sought all-out cooperation from the Planning Ministry to help the DCCI do such research.

DCCI Director Hossain A Sikder said that the registration fee in the real estate sector is high. He urged the authorities concerned to reduce this registration fee as it will increase apartment sales, which will increase the government’s revenue as well.

DCCI Director Ashraf Ahmed said that the investment-to-GDP ratio should be increased to attain a double digit growth.

DCCI Director Rashedul Karim Munna urged loan facilities for entrepreneurs in the jute sector at a lower interest rate, which will facilitate research and innovation in this sector.

DCCI Directors Alhaj Deen Mohammed, Enamul Haque Patwary, Engr Md Al Amin, Mohammad Bashiruddin, Nuher L Khan and SM Zillur Rahman were also present **r**



DCCI President Osama Taseer (fifth from left) presenting crest to the Planning Minister M. A. Mannan, MP (seventh from right) on March 4. DCCI Vice President Imran Ahmed (sixth from right), Directors Hossain A Sikder (third from left), Ashraf Ahmed (right), Md. Rashedul Karim Munna (second from left), Alhaj Deen Mohammed (second from right), Enamul Haque Patwary (left), Engr. Md. Al Amin (third from right), Mohammad Bashiruddin (fourth from right), Nuher L. Khan (fourth from left) and S.M. Zillur Rahman (fifth from right) were also present.

## Policy for safe chemical management system urged



Mayor of Dhaka South City Corporation Mohammad Sayeed Khokon (third from left) speaking at a Discussion Meeting on "Safe Chemical Management System: Post Chawkbazar Preparations" organized by DCCI on March 30. Director General of Bangladesh Fire Service and Civil Defence Brigadier General Md. Sazzad Hussain, ndc, afwc, psc, M.Phil (second from right), DCCI President Osama Taseer (third from right), Senior Vice President Waqar Ahmad Choudhury (right), Vice President Imran Ahmed (second from left) and Director Shams Mahmud (left) are seen.

The Dhaka Chamber of Commerce and Industry organized a discussion meeting on "Safe Chemical Management System: Post-Chawkbazar Preparations" at the DCCI on March 30, 2019.

The Mayor of the Dhaka South City Corporation Mohammad Sayeed Khokon was present as chief guest while the Director General of the Bangladesh Fire Service and Civil Defence Brigadier General Md Sazzad Hussain was present as special guest. The DCCI President Osama Taseer chaired the meeting.

Before the meeting, a minute's silence was observed and prayers were said mourning the people who died in Chawkbazar and Banani fires.

Engr Sirajur Rahman, Chief Chemical Management Specialist, Engineering Resource International, read out the keynote paper where he said that in Bangladesh, business of about Tk 16,000 crore is directly or indirectly related to chemicals.

For safe chemical management, safety data sheets should be published also in the Bengali language. He said that training was needed to understand the safety data sheet as some of the terms are not familiar to ordinary people. He suggested policy guidelines, chemical management planning, training and monitoring. He said, "The Chawkbazar fire is a lesson for us."

The DCCI President Osama Taseer said that the demand for chemicals in Bangladesh is about \$2.5 billion every year which is increasing by 8 per cent every year. About 800 types of chemicals are sold in Old Town of Dhaka.

The Nimtali and Churihatta incidents show that "our chemical management system is not up to the mark. Like the Hazaribagh tannery industry, chemical shops and stores in Old Town should be move out of Dhaka after having consultation with the Old Town businessmen."

He also urged a rapid implementation of "Chemical Palli" which the government is establishing on 50 acres of land. He said, "For a safe chemical management system, we have to train people in this business and the DCCI with the support from the Fire Service Department is willing to arrange for training."

Awareness is also important for both chemical businessmen and the people who handle these flammable items, he said. Osama Taseer suggested the establishment of a "Chemical Management and Safety Coordination Committee" composed of researchers, scientists, industry people and the government. He also urged a "chemical policy" in order to create a safe national chemical infrastructure.

The Mayor of the Dhaka South City Corporation Mohammad Sayeed Khokon said, "As demanded by businessmen, a satellite fire station near the Babubazar bridge can be set

up for rapid action against fire, if needed.”

He also said that the government was going to establish a “Chemical Palli” under BEZA at Sirajdikhan, Munshiganj soon. He said that the Old Town of Dhaka has a long heritage and its contribution to the economy and business is very prominent.

He also requested the Fire Service and Civil Defence to investigate the recent fire incidents. A task force has been set up after the Chawkbazar fire incident and it will consult with the businessmen before taking any decision. A team of about 30,000 volunteers has been there in Old Town but he requested the Fire Service and Civil Defence to properly train them in fire fighting.

Brigadier General Md Sazzad Hussain said that in order to mitigate devastating fire incidents, “We have to arrange proper training and drills, create awareness and formulate policies and implement them.”

He said that a 20-member Hazmat Team kept standby in the fire service headquarters. He also underscored the importance of having some satellite fire stations with adequate under-water storage facility in Old Town. Moreover, he emphasized mass awareness in fire fighting.

Former Senior Vice-President, DCCI Alhaj Abdus Salam, former Vice-President M Abu Hurairah, General Secretary of Bangladesh Paints, Dyes and Chemical Merchants’ Association Kamal Ahmed, Senior Vice-President

of the Bangladesh Chemical and Perfume Merchants’ Association Md Liakot Ali Babu, General Secretary Arif Hossain, and Joint General Secretary Md Shafiqul Islam Milon took part in the open discussion where the speakers urged policy guidelines for chemical management system.

DCCI Senior Vice-President Waqar Ahmad Choudhury gave the vote of thanks.

DCCI Vice-President Imran Ahmed, Directors Engr Akber Hakim, Andaleeb Hasan, Alhaj Deen Mohammed, Enamul Haque Patwary, Hossain A Sikder, Mohammad Bashiruddin and Shams Mahmud were also present **r**

## Jute can be new economic growth driver: DCCI seminar

The Dhaka Chamber of Commerce and Industry organized a seminar on the “Diversification of Jute Goods for the Development of the Industry:

Opportunities and Challenges” at the DCCI on March 18, 2019.

The Minister for Textiles and Jute

Golam Dastagir Gazi was present as chief guest. Dr Hossain Zillur Rahman, former adviser to the caretaker government and Executive



Minister for Textiles and Jute Golam Dastagir Gazi (Bir Protik), MP (third from right) speaking at a seminar on "Diversification of Jute Goods for the Development of this Industry: Opportunities & Challenges" on March 18. DCCI President Osama Taseer (fourth from left), Vice President Imran Ahmed (second from left), Director Rashedul Karim Munna (left), former Adviser to the Caretaker Government and Executive Chairman, Power and Participation Research Centre (PPRC) Dr. Hossain Zillur Rahman (third from left), Secretary, Ministry of Textiles and Jute Md. Mijanur Rahman (second from right) and Chairman, Bangladesh Jute Mills Corporation Shah Muhammad Nasim, ndc (right) were also present.

Chairman, Power and Participation Research Centre was present as special guest. The DCCI President Osama Taseer chaired the seminar.

The DCCI President Osama Taseer said that Bangladeshi jute goods created a demand in about 60 countries. Bangladesh earned more than \$1 billion from jute and jute goods export. To increase export of jute and jute goods, “We have to focus more on diversification. Now about 235 types of jute goods are made by our entrepreneurs.”

He also urged coordination between the jute industry and the textile industry. About 0.5 million people are engaged directly in the jute sector but “we need skilled work force. We need to think how we can use technology of the fourth industrial revolution for the development of the sector.”

In order to revive the jute sector and to encourage paper production from jute pulp, “it is important to enact ‘Jute Pulp and Paper Act’. We believe that jute is one of the promising industries after the apparel sector. Policy incentives and innovation will take it further,” he told.

The Minister for Textiles and Jute Golam Dastagir Gazi said that as the world was stopping the use of plastic bags, “our jute has a huge opportunity to tap this market. We need more

research on and innovation for jute seed production and diversification.”

He also urged an increase in the demand of jute and jute goods on the local market. He said, “We are looking for a suitable place in the Motijheel area where we can set up a permanent display centre.”

Dr Hossain Zillur Rahman said that the industrialization of agriculture in this subcontinent began with jute and jute can become the new growth drivers of the economy again. Value-added jute products have a huge demand and they can create a large number of jobs.

He urged extensive research and positive branding of jute to create more demand on the international market. He emphasized the diversification of jute products and the enactment of a law on jute paper to encourage pulp production from jute. He laid an emphasis on the industry-academia link to identify the need of this sector.

DCCI Director Rashedul Karim Munna read out the keynote paper in which he said that according to the World Bank report, the demand of natural products has increased by 2–3 per cent worldwide. He also said that according to the International Jute Study Group, the annual demand of


shopping bag is 500 billion pieces worldwide.

The market size of jute bags will reach \$2.6 billion by 2021 and the market size of home textile will be of \$130 billion by 2021, he said.

He also said that the development of the jute industry mostly depends on its diversification both on the local and the international market. He recommended a “market analysis”, the establishment of a research institute, investment-friendly policies, skills development, specialized jute mills, increase in international supply chain, facilities for jute growers and the enactment of a law on the production of paper from jute pulp.

DCCI Vice-President Imran Ahmed gave the vote of thanks.

Discussants in the seminar urged low-cost raw materials, investments in seed production, research on market demand, a single-digit loan facility for jute entrepreneurs, the strengthening of the Bangladesh Jute Research Institute, the production of viscose from jute and positive branding of the sector.

DCCI Directors Enamul Haque Patwary, Hossain A Sikder, KMN Manjurul Hoque, Engr Md Al Amin and SM Zillur Rahman were also present 

## DCCI urges more Swedish, Danish investment in Bangladesh

The President of Dhaka Chamber of Commerce and Industry Osama Taseer said that the bilateral trade relation between Bangladesh, Sweden and Denmark since the independence of Bangladesh has developed significantly.

He said that Bangladesh now exports apparels, frozen food, agricultural products, jute goods, chemical and toiletry products, light engineering

products, leather goods, bicycles, ceramic products, home textile and handicraft, ICT products and services etc to Sweden and Denmark. He made the comments when the Ambassador of Sweden Charlotta Schlyter and Ambassador of Denmark Winnie Estrup Petersen called on the DCCI President Osama Taseer at the DCCI on March 5, 2019.

There are potential areas where

intensive joint cooperation can be made such as technology transfer, apparel and skills development, Osama Taseer said. He invited entrepreneurs of Denmark and Sweden to invest more in Bangladesh, especially in ready-made garment, ship building, pharmaceuticals, agriculture, leather and footwear, ICT, light engineering, automotive, electrical and electronics and infrastructure sector as the



DCCI President Osama Taseer (fifth from right) presenting crest to Ambassador of Sweden in Bangladesh H. E. Ms. Charlotta Schlyter (third from left) on March 5. Ambassador of Denmark in Bangladesh H. E. Ms. Winnie Estrup Petersen (second from left), DCCI Senior Vice President Waqar Ahmad Choudhury (fourth from right), Vice President Imran Ahmed (third from right), Directors Hossain A Sikder (left), K.M.N. Manjurul Hoque (fourth from left), Mohammad Bashiruddin (right) and S.M. Zillur Rahman (second from right) are seen.

Bangladesh government offers some of the world's most competitive fiscal and non-fiscal incentives to foreign investors.

Charlotta Schlyter said that the image of Bangladesh has improved a lot. She said that Bangladesh is now doing well than many other countries in South Asia in terms of business.

She underscored the importance of having long-term, sustainable, business-friendly policies. She said that Swedish companies are good at

research and innovation. She also said that if more Nordic companies invest in Bangladesh, local institutions will have more opportunity to get access of their expertise. She also urged reduction in the existing trade gap of Bangladesh with Sweden.

Winnie Estrup Petersen said that Danish companies are keen on investing in Bangladesh and the Danish embassy will assist the entrepreneurs in doing business in Bangladesh.

She said that her embassy will assist Bangladesh to improve in the ease of doing business index to attract investments. She also said that Bangladesh needs to promote its positive image to the outside world.

DCCI Senior Vice-President Waqar Ahmad Choudhury, Vice-President Imran Ahmed, Directors Hossain A Sikder, KMN Manjurul Hoque, Mohammad Bashiruddin, and SM Zillur Rahman were also present **r**

## DCCI urges Belgian investors to invest in Bangladesh

The President of Dhaka Chamber of Commerce and Industry Osama Taseer called on investors of Belgium to invest more in Bangladesh. He said this when the Ambassador of Belgium Francois Delhaye called on the DCCI President on March 12, 2019 at the DCCI.

Osama Taseer said that in 2017-18, Bangladesh exports to Belgium were worth \$629.89 million and imports from Belgium worth \$191.14. The total trade between Bangladesh and

Belgium in the 2017–2018 financial year was more than \$821.04 million. In order to boost the bilateral trade, he urged establishment of the Belgium embassy in Bangladesh.

Port infrastructure, power and energy, liquefied natural gas and power transmission, distribution system and renewable energy, underground power substations and transmission lines, jute diversification, bicycle, pharmaceuticals and dredging are some areas that Belgian investors can

explore, Osama Taseer said. He also said that 20 per cent of Belgium's total shrimp import goes from Bangladesh.

Ambassador of Belgium Francois Delhaye said that there are potential sectors like power, energy, port, dredging, jute and jute goods, agriculture and agroprocessing in Bangladesh where Belgian investors may invest.

He also said that a Belgian trade delegation would visit Bangladesh



President of Dhaka Chamber of Commerce & Industry (DCCI) Osama Taseer (second from right) presenting crest to Ambassador of Belgium H. E. Francois Delhaye (third from right) on March 12. DCCI Senior Vice President Waqar Ahmad Choudhury (right), Vice President Imran Ahmed (left) and Counsellor (Economic Affairs) of Belgian Consul Guillaume Choquet (third from left) among others were also present during the occasion.

later this year. He stressed the importance of the exchange of trade delegations between to enhance know-how and investments.

He said that research and innovation

is nowadays a key part of the expansion of trade and commerce and Belgian investors can cooperate with Bangladeshi counterparts in research and innovation as well as technology transfer.

DCCI Senior Vice-President Waqar Ahmad Choudhury, Vice-President Imran Ahmed and Counsellor (Economic Affairs) of Belgian Consul Guillaume Choquet were also present **r**

## Bangladesh has huge blue economy potentials: Chinese envoy

*Chinese ambassador to Bangladesh calls on DCCI president*

The Ambassador of China in Bangladesh Zhang Zuo called on the President of Dhaka Chamber of Commerce and Industry Osama Taseer at the DCCI on March 16, 2019. The Commercial Counsellor of the Chinese Embassy Lu Yang accompanied the ambassador.

The DCCI President Osama Taseer said that China is now the largest trading partner of Bangladesh. He said that Bangladesh by and large exports frozen and live fish, leather and leather goods, vegetable, textile fibres, paper yarn and woven fabrics, articles of apparel and clothing, electrical machinery and equipment and furniture to China.

The bilateral trade between in 2017–18 was worth \$12.40 billion.



DCCI President Osama Taseer (sixth from right) presenting crest to Ambassador of China in Bangladesh H.E. Mr. Zhang Zuo (seventh from left) on March 16. DCCI Senior Vice President Waqar Ahmad Choudhury (fifth from left), Vice President Imran Ahmed (fourth from left), Directors Andaleeb Hasan (second from left), Alhaj Deen Mohammed (left), Enamul Haque Patwary (right), Hossain A Sikder (second from right), Engr. Md. Al Amin (third from left), Mohammad Bashiruddin (third from right), Nuher L. Khan (sixth from left), Shams Mahmud (fifth from right) and S.M. Zillur Rahman (fourth from right) are also seen.

According to economists, this bilateral trade volume may reach \$18 billion by 2021, he said.

He also said that Bangladesh's "Look East" Policy is essentially designed to open new avenues of cooperation with China and the ASEAN nations. He also urged Chinese foreign direct investments in RMG product diversification and technology transfer. He also urged a quick implementation of duty-free, quota-free market access of Bangladesh.

Ambassador of China to Bangladesh Zhang Zuo said that Bangladesh has immense potential in blue and coastal economy. He also said that China has recently passed a foreign investment law which is more open and flexible for foreign investors.

The One Belt One Road Initiative of

China is continuing for a high quality communications mode, he said. "We are very positive about China-Bangladesh business cooperation. In 2017-18, China's FDI to Bangladesh increased and China has invested more in Bangladesh than any other country," he said.

In large infrastructure projects, China is the biggest in South Asian region and China is one of the largest partners of infrastructure projects in Bangladesh. He also said that about 200 large Chinese companies and 200 Chinese SMEs are in operation in Bangladesh. Chinese companies are optimistic about China-Bangladesh business cooperation in the next decade.

He invited DCCI members to attend the Shanghai Import and Export Fair

2019 to be held in Shanghai in November. China will cooperate with Chinese companies and SMEs to come to Bangladesh with investments, he said. The ambassador said that Chinese Embassy in Bangladesh would work closely with the DCCI to facilitate business and to make innovations and will support the DCCI as a bridge for communications with private industries.

DCCI's Senior Vice-President Waqar Ahmad Choudhury, Vice-President Imran Ahmed, Directors Andaleeb Hasan, Alhaj Deen Mohammed, Enamul Haque Patwary, Hossain A Sikder, Engr Md Al Amin, Mohammad Bashiruddin, Nuher L Khan, Shams Mahmud and SM Zillur Rahman were also present **r**

## China urged to invest in Bangladesh machine manufacturing

### *11-member Chinese delegation calls on DCCI president*

An 11-member Chinese delegation from Yunnan Province called on Osama Taseer, President of the Dhaka Chamber of Commerce and Industry, at the DCCI on March 25, 2019.

The DCCI President Osama Taseer said that China is the largest trading partner of Bangladesh and in 2017-18, the trade between Bangladesh and China was worth \$12.401 billion. In the financial year, Bangladesh's imports was worth \$11,706 million and exports to China about \$694.97 million.

He said that by 2021, the bilateral trade volume would reach \$18 billion. Osama Taseer said that Yunnan Province is one of the largest machinery manufacturers in China. He invited entrepreneurs in this sector to invest in Bangladesh.

He also said that Yunnan has its high level expertise in flower production and Bangladesh is also doing well in the area. Technology transfer and

skills development will help Bangladesh to make diversification in this promising sector.

Bangladesh's 'Look East' policy is

essentially designed to open new avenues of cooperation with China and ASEAN, he said, adding that electrical and electronics, agriculture,



Leader of the Chinese delegation and Deputy Director, Foreign Trade Division, Department of Commerce, Yunnan Province Yuan Lin (second row, fifth from right) receiving bouquet from DCCI President Osama Taseer (second row, seventh from left) on March 25. DCCI Vice President Imran Ahmed (second row, fourth from right), Directors Alhaj Deen Mohammed (first row, third from left), Enamul Haque Patwary (left), Hossain A Sikder (right), Engr. Md. Al Amin (fourth from left), Mohammad Bashiruddin (second from right), Shams Mahmud (second from left), S.M. Zillur Rahman (fifth from right), former Vice Presidents M. Abu Hurairah (third from right), Kh. Shahidul Islam (fourth from right) and members of the Chinese delegation were also present.

tourism, flower, medicine, connectivity and maritime can be some potential sectors for joint ventures.

Leader of the Chinese delegation and Deputy Director, Foreign Trade Division, Department of Commerce, Yunnan Province Yuan Lin said that in 2018 the total export and import volume of Yunnan was \$30 billion and only \$4 billion came from machinery export. He said that Yunnan is the fourth largest machinery

manufacturing province in China and they are interested to invest in Bangladesh. Moreover, coffee, tobacco, rubber and flower are produced aplenty in Yunnan.

He requested Bangladeshi importers to consider Yunnan while importing these products.

He said that despite Bangladesh and Yunnan being geographically very close, the bilateral trade volume is not

at the expected level. He urged the businessmen of both the region to work to increase bilateral trade.

DCCI Vice-President Imran Ahmed, Directors Alhaj Deen Mohammed, Enamul Haque Patwary, Hossain A Sikder, Engr Md Al Amin, Mohammad Bashiruddin, Shams Mahmud and SM Zillur Rahman, former Vice-Presidents M Abu Hurairah and Kh Shahidul Islam were also present **r**

## DBI closes workshop on “Procurement Strategies for Competitiveness”

The DCCI Business Institute (DBI) organized a workshop on “Procurement Strategies for Competitiveness” in its premises in March 29–30, 2019. Twenty business professionals nominated by different prominent organizations participated in the workshop.

Shankar Kumar Roy, Advisor, Crown Cement Limited, and Md Murshidul Azad, Major, Bangladesh Army, conducted the workshop as resource persons.

According to the participants, the workshop broadened their mental horizon and made them conversant

with various important issues related to procurement skills.

The closing and award ceremony of the programme was held on March 30, 2019 at the DBI premises. Enamul Haque Patwary, Director, DCCI, graced the occasion as chief guest and shared his story. He said that procurement is an indispensable part of any business.

Considering competitiveness on the global market, main activities of business houses are procurement, accounting, finance, marketing and knowing domestic and international procedures for trade. “So, skilled,

efficient, knowledgeable and trained human resources are a must for success in profitable procurement.”

Md Joynal Abdin, Acting Secretary, DCCI and Executive Director, DBI, offered the vote of thanks. He inspired the participants in practising and sharing their knowledge with their fellows. He was thankful to respective authorities for nominating officials to the workshop.

All participants and the Course Coordinator Tamanna Sultana, Deputy Secretary, and Abul Bashar, Assistant Secretary, were also present **r**



DCCI Director Enamul Haque Patwary (seated, center), Acting Secretary, DCCI & Executive Director, DBI Md. Joynal Abdin (seated, second from right), Resource Person and participants were present at the closing ceremony of a workshop titled “Procurement Strategies for Competitiveness” held on March 30.

## Budget to be realistic: Minister

The budget for the next fiscal year will be realistic and the government will be able to meet both the revenue and expenditure targets, said Finance Minister AHM Mustafa Kamal.

‘We will not set any target for the ministries. Rather, they will set their own targets that they can achieve,’ he said at a pre-budget meeting with secretaries of all the ministries in the National Economic Council auditorium.

The minister also said the National Board of Revenue had set a revenue target of more than Tk 296,000 crore for the current fiscal year. But the target will not be achieved, so it should be revised down, he said.

‘In the next budget, we will not set the target for the NBR. The NBR will set its own target on the basis of how

much revenue it will be able to generate. So that the goal does not need to be revised.’ Kamal sought new ideas from the secretaries about the next budget.



In the existing tax system, there is a tax that imposes an additional charge on the super rich. ‘It should be discouraged,’ the minister said.

Mohammad Muslim Chowdhury, comptroller and auditor general of Bangladesh, said that the government should undertake development projects in line with its Five-Year Plan.

A lot of projects get approval of the executive committee of the National Economic Council without having a feasibility study and those are not even related to the Five-Year Plan, he added. ‘The projects, therefore, face time and cost overruns.’

A number of secretaries said that more public-private partnership projects should be taken up. They advised some amendments to the related rules and regulations to implement PPP projects. Md Nurul Amin, secretary to the planning division, also spoke **r**

## Govt may change Financial Reporting Act

The alignment of the role of the Institute of Chartered Accountants of Bangladesh with the Financial Reporting Council is the sine qua non to promote transparency and integrity in the financial sector and to make the council more effective and functional, said discussants in a conference at CA Bhaban in Dhaka.

The discussants also emphasised increase in the audit fees, which are the lowest in this region, to encourage the proper audit report. The Members’ Conference on ‘Bangladesh: Policy Review on Financial Reporting Act (2015)’ was organised by ICAB.

Dr Javed Siddiqui, Senior Lecturer, Accounting, Alliance Manchester Business School, University of Manchester, UK, read out the keynote paper in the conference.

CQK Mustaq Ahmed, Chairman, Financial Reporting Council, was

present as chief guest while AK Gulam Kibria FCA, Partner, G Kibria & Co, Chartered Accountants and past president of ICAB, was present as the session’s chair.

CQK Mustaq Ahmed said that the government has introduced Financial Reporting Act to win back people’s confidence in regulatory bodies, by

protecting the interest of people, that are responsible for discipline in the financial sector.

‘The economy of the country expands and the modes of financial transactions become diversified. In this regard, chartered accountants have the skills to establish control over all the financial systems,’ he said.



The government wants not to control chartered accountants, it rather wants to closely monitor public-interest entities and financial organisations through auditors, the chairman of the watchdog body said.

Replying to a question regarding the act, he said, the act interacts with different stakeholders and to make the law more practical in course of time. “The government may bring amendments to the law.”

The professionals play an important role in financial reporting: they should be made accountable for any wrong and misleading reporting. A reasonable and respectable audit fee is a critical issue in ensuring quality audit, AF Nesaruddin, president, ICAB, said.

The ICAB president also pointed out three observations in the act — formation of the council, non-auditors like CIMA and CMA being under the purview of the act, and provisions for punishment. He urged the government to make the council more proactive.

Dr Javed Siddiqui said that the financial reporting council may face some potential problems with expertise, resulting from the lack of presence of chartered accountants in its core functional areas.

The Ministry of Finance might consider revising the existing formation of the council so that a right balance between competence and independence can be achieved, he added.

Alternatively, ex officio members (from the ministries of finance and commerce, Bangladesh Bank, the National Board of Revenue and the FBCCI and the BSEC) can nominate professional accountants who would represent the agencies on the board, the Bangladesh-origin UK professor said.

The keynote speaker described the present scenario of audit profession in Bangladesh. He said that the implementation of the IFRS and the ISA is a challenge for many

companies in Bangladesh. This is a mammoth task that will require significant resource commitments.

The BSEC, even after 25 years of existence, still struggles to monitor the implementation of the IFRS in listed public companies because of resource constraints, he added. The vast majority of accountants working in PLCs do not have a professional accounting qualification, making the implementation of the IFRS difficult, he said. “If this remains unchanged, FRC inspections would not be very fruitful” **r**

### Go for medium-term investment: Kamal

Finance Minister AHM Mustafa Kamal suggested that the investors should invest in the capital market, considering the long-term outlook. “It [the capital market] is long-term... at least you [investors] need to think of medium-term investment...,” the finance minister said.

His call came when he addressed as chief guest the “Investors and entrepreneurs conference 2019” at the Bangabandhu International Conference Centre in the city.

The chairman of the Bangladesh Securities and Exchange Commission Dr M Khairul Hossain presided over the conference. The BSEC organised the conference to boost financial literacy among the investors.

Kamal said that he would sit with all relevant people of the commission from time to time to build confidence in investors. “Actually, I wanted to share many issues regarding the stock market but not today, Meetings with the commission people will continue,” he said.

Terming financial literacy important for the market, the finance minister said, “This is not a kitchen market, or a fish market.” “This is the market where you [investors] are buyers and you are sellers. So its characteristics are different from other markets.”

Noting that all people in society were not good, he said some want to be rich quickly. “They are greedy and our religion does not support greed.” He noted that some people always spread rumours and try to deceive others through false information. But investors must make investments with proper understanding of the market.

Referring to the falling trend on the market, the finance minister said that breathing a new life into the market was a challenge for him. The market has shed around 500 points in the past one year.

“How long will it fall? I want to see... it is my challenge [to win back investors’ confidence].” He said, “I will not say where the index should reach. I believe the economy will determine the index.” Speaking at the programme, the BSEC chairman Dr M



Khairul Hossain said that the market capitalisation had increased in absolute terms but not in relative terms.

“The market cap has risen in absolute terms but compared with other indicators of the economy, it remains much low,” Dr Hossain said.

There is a need for reforming the tax regime to develop the bond market. “We’ve to develop the fixed income market, which is believed to enhance the depth of the market.” He said that many problems still plagued the market, for which it remains unstable.

Terming investment education as a tool, Dr Hossain said that investors must be aware of the financial literacy. “Financial literacy is much mightier than your capital.”

The BSEC chief said that there is an urgent need for preparing a strategic paper on the financial literacy.

Prime Minister Sheikh Hasina inaugurated the financial literacy programme in 2017 and this conference was part of it.

BSEC commissioner Professor Helaluddin Nizami said that financial literacy in the country remained poor.

This is around 18 percent in Bangladesh, but it is 24 percent in India, 35 percent in Sri Lanka and 57 percent in the United States, Professor Nizami said.

Secretary to the Financial Institutions Division Asadul Islam, BSEC commissioners Swapan Kumar Bala, and Khondker Kamaluzzaman also spoke at the inaugural programme **r**

## Bangladesh to train 250,000 youths in digital skills

Bangladesh has become the first Asia-Pacific country to commit to the Global Initiative on Decent Jobs for Youths with a pledge to train 250,000 youths in digital skills and deliver 3,40,200 apprentices by 2023.



Bangladesh through the “a2i-Innovate for All”, a flagship programme of the government, announced its commitment at the Asia-Pacific Forum on Sustainable Development in Bangkok during an event on the sidelines of “Decent Jobs for Youths: Working together in Asia and the Pacific.”

An International Labour Organisation statement quoted a2i - Innovate for All policy adviser Anir Chowdhury as saying, “Bangladesh is proud to be the first government in Asia and the Pacific to commit to the Global Initiative on Decent Jobs for Youths and invites other governments to join.”

Decent Jobs for Youths is a global, multi-stakeholder initiative that brings together governments, social partners, the private sector, youth and civil society organisations to scale up action and impact on youth employment worldwide, it added.

“Each year, more than two million young Bangladeshi men and women enter the labour market in desperate need of decent jobs and livelihoods,” ILO’s Bangladesh country director Tuomo Poutiainen said.

He said that their experience showed that supporting youths in their school-to-work transition, using industry-led apprenticeship and offering the latest digital skills training would help Bangladesh’s young people to better prepare for jobs of the 21st century.

Applauding this new partnership, he said that ILO looked forward to working with the government, employers’ organisations and young trainees to make it a long-term success. The commitments by a2i are aligned with the priority for skills development in Bangladesh, the statement said.

A2i - Innovate for All works with a whole-of-government approach by leveraging the rapid expansion of technologies to create the right environment for demand-driven skills development in the country.

After the training in multiple digital skills, the link to employment opportunities for trained youths would be facilitated by the government, the private sector, development partners and NGOs, it said. The quality apprenticeship programme for young people requires key industrial partners to equip apprentices with practical, on-the-job skills, it noted.

The a2i programme’s commitments to Decent Jobs for Youth builds on a multi-sectorial partnership, with a2i as the main implementing partner, and support and investment coming from the private sector and other development partners.

The focus on demand-driven skills is critical to meet the needs of local and international job markets, and to equip youths with the right skills for 21st century employment opportunities **r**

## No tax benefit for industries relocated in economic zones

Economic zone investors will not enjoy reduced tax rates on their income if they relocate factories or install old machinery, the revenue board said. In an order, the National Board of Revenue said that investors would have to keep details of transactions between two units inside and outside of the zones for their new investments to get tax exemption.

The income tax wing of the revenue board imposed the new conditions on the investors by issuing a fresh statutory regulatory order on March 19. The wing has scrapped the previous SRO issued in 2015 regarding tax benefits for zone investors after it had found conditions were not imposed adequately considering new investment aspects.

According to incentive schemes for the zones, new investors will enjoy full income tax exemption for the first three years of operation, 80 percent for the fourth year, 70 percent for the fifth year, 60 percent for the sixth year, 50 percent for the seventh year, 40 percent for the eighth year, 30 percent for the ninth year and 20 percent for 10th year.

In the new SRO, the income tax authority has tagged four new conditions to the benefits along with

previous two conditions, obtaining TIN (taxpayers' identification number) and record keeping and filing tax returns by the deadline.

Tax benefits will not be considered valid in cases of the relocation of factories from outside in the zone or for the use of old machinery that the industries previously used for production.

An investor will have to maintain separate commercial books of accounts and bank accounts for industrial units located inside and outside economic zones, according to a condition.

Tax benefit will also not be valid for the establishment of a new unit in zones if any investor shuts down the factory located outside the zones. Investors will have to keep details of "intra-unit transactions" so that tax authorities can trace domestic transfer mispricing.

Intra-unit transactions mean dealings that take place between two industrial units, owned by a company, located inside and outside the zones.

It has been alleged that some corporate taxpayers evade income tax by transferring their income of a unit having income tax at a higher rate to another unit of the same company enjoying tax exemption or having lower rate of tax.

In the income tax returns, the company will have to furnish details of intra-unit transactions to the deputy commissioner of taxes. Officials said that the NBR offered incentive packages for encouraging new investments in zones **r**

## Bangladesh down 25 notches in ECI in a decade

Bangladesh has backtracked by 25 positions in the global Economic Complexity Index in a decade, which reflects its poor progress in economic diversification in terms of exports.

The country was ranked 123rd among 129 states in the ECI 2017 whereas it was the 98th in the ECI 2008. Bangladesh's position witnessed a gradual fall as it gained -1.71442 points in 2017, which was -0.936713 in 2008. The latest report of the ECI was published this month.

The ECI measures the knowledge intensity of an economy by considering the knowledge intensity of the products it exports. The index was developed in 1980s by Cesar A Hidalgo, from MIT Media Lab, and Ricardo Hausmann, from Harvard University.

The ECI has been validated as a relevant economic measure by showing its ability to predict future economic growth and to explain international variations in income inequality.

Countries like India, Vietnam, Pakistan, Ethiopia and Zambia, however, are ahead of Bangladesh in the ranking. Japan has been able to keep the number one position in the ECI for the last two decades as it gained the top 2.30938 points in the ranking.

Switzerland and Germany have been ranked second and third respectively.

The Executive Director of Economic Research Group Dr Sajjad Zohir said



“Bangladesh made shipment of products worth US\$ 39.4 billion and was the 54th largest export economy in the world in financial year (FY) 2017–18. But, only one product — ready-made garment — accounts for more than 82 percent of its income.”

BANGLADESH'S UNDER NEW GCI 4.0, 2018			
PILLARS	SCI 2018	GCI	CHANGE IN SCORE OVER 2017
Institutions	108	46.5	↓
Infrastructure	109	53.4	↓
ICT adoption	102	39.8	↓
Macroeconomic stability	88	72.6	↓
Health	96	71.2	↓
Skills	116	44.0	↓
Product market	123	47.8	↓
Labour market	115	50.9	↓
Financial system	103	51.8	↑
Market size	36	66.5	↓
Business dynamism	120	50.0	↑
Innovation capability	102	30.6	↓

He said that the index might consider the diversification of the export basket.

The ECI is based on qualitative performances of an exportable item like its production aspects, technology and resources in manufacturing stage.

The more complex, diversified an exportable product is in its production stage, the more point it will gain, Dr Zohir also said.

“But the backward linkage of the country’s RMG sector is not reflected in the index.” “However, Bangladesh should take lessons from the ranking that it is not resilient to external shocks in terms of export as it depends on one product only for its export economy,” he added.

Centre for Policy Dialogue research director Dr Khandoker Golam Moazzem said that the country’s key export-earning sector, the RMG, is also not so diversified.

Knit T-shirts, non-knit suits, knit sweaters, non-knit shirts, and trousers

and shorts for men and boys are some key earning RMG products.

He said that the government’s policy on RMG export is very much highlighted but policies on non-RMG sectors are not so emphasised. “We have only 100 categories of products, which can be mentioned as export earning segments.”

The country should set a target to make at least 10 non-RMG sectors able to fetch one billion dollars each in the next 10 years, Dr Moazzem further said.

“Non-RMG items like footwear, jute products, light engineering products, fresh produce, fishes, processed foods and others have great potentials, which we are yet to tap.”

Bangladesh needs to enact sector-based policies to ensure its export diversification, which is also unavoidable to attract more investment in future, he added.

However, exports earning of the country’s few key non-RMG sectors like jute and shrimp, witnessed a 25 percent and 11 percent decline respectively in the first eight months of the current 2019 financial year over that of the 2018 financial year.

Only leather and leather products, including footwear, sector is likely to fetch one billion dollars this financial year after the RMG sector.

### Climate change to eat up 3.0pc of GDP by 2030

The country’s fast-growing economy may be disrupted in medium to long run mainly because of a rising sea, researchers warn. Bangladesh is one of the most exposed and vulnerable countries to climate-related risks, according to Global Climate Risk Index 2018.

The warning against economic disruption from climate change came

at a workshop organised by the Finance Division in the city. A number of researchers presented papers linking climate change to the Bangladesh economy.

The researchers said that the country’s gross domestic product growth loss because of climate change ranges from 1.49 percent to 3.02 percent in the medium run depending on the scenarios of sea-level rise.

The researchers forecast by using econometric tools up to 2050, medium run is assumed to be extended up to 2030 while the long run up to 2050. In the long run, the GDP growth loss on the same ground is huge, especially 3.02 percent by 2050 in case of higher sea level rise scenario.

A number of researchers mostly from the finance ministry showed the possible impact on the economy by integrating the climate change into the macro economic variables, GDP, employment and investment.

They said that there are possible impacts on public investments because of climate changes. They estimated the loss in public investment may range from 1.52 to 2.54 percent depending on the scenarios of the sea level rise in the medium run.

The researchers argued that there is a need for public investment for adaption; otherwise, the GDP loss will linger and aggravate in future.

One paper also highlighted the “potential GDP” arguing that the loss of potential GDP may increase up to 2.86 percent in 2024 at a time when Bangladesh will graduate to a developing nation status.

Such losses may increase up to 5.01 percent by 2030 when the SDG (sustainable development goals) ends and up to 10.46 by 2050.

The annual loss of employment due to the damage of capital would be 2.21



million by 2024, while it would be 3.93 million by 2030 and 5.73 million by 2041 compared to the level of employment without the effect of climate change.

This may cause capital loss like the land loss and people may migrate to urban areas.

The cumulative loss of employment would be enormous — up to 139.54 million between 2020 and 2050.

It estimated the amount of investment required for recovery. In 2020, the required investment would be Tk 0.35 trillion, equivalent to 2.87 percent of the potential GDP.


It would reach 0.7 trillion in 2030, and 2.58 trillion in 2041 at the time of Vision 2041 depending on the variation of temperature changes.

They said that there is a need for domestic resource mobilisation for financing climate change adaptation including the issuance of “climate bond”.

They said that such bonds may be on a pilot basis to observe the response of the institutions and market to such an innovative financing instrument.

They also said that the government should work out a strategy to channel the private fund of corporate social responsibility for adaptation projects.

The papers presenters were joint secretaries Dr Altaful Alam and

Sirajun Noor Chowdhury and research director at the Bangladesh Institute of International and Strategic Studies Dr Mahfuz Kabir 

## Regulators resolve to revamp bond market

A number of regulatory bodies decided to put in coordinated efforts to revamp the moribund bond market and help it to meet long-term financing needs of the economy.

The resolve was expressed at a meeting of some major watchdog bodies — the Bangladesh Bank, the Bangladesh Securities and Exchange Commission and the Office of the Registrar of Joint Stock Companies and Firms.

They also include the Insurance Development and Regulatory Authority, the Micro-Credit Regulatory Authority, the Department of Cooperatives and the Bangladesh Telecommunication Regulatory Commission.

The meeting held at the central bank headquarters in the capital was convened a couple of days after the incumbent finance minister’s emphasis on making the bond market vibrant. The Bangladesh Bank governor Fazle Kabir presided over the meeting.

A coordinated effort has already been initiated to raise Tk 8.78 trillion from

the bond market to achieve 8.0 percent plus economic growth by 2021, according to the officials. To this end, two committees have been formed.

One committee is headed by Md Ashadul Islam, Secretary, Financial Institutions Division of the Ministry of Finance, and the other by Bangladesh Bank General Manager Md Khurshid Ala.

Officials said that the country needs a substantial amount of long-term funds for investment to help the country to achieve an economic growth at the rate of 8.0 percent and above.

Both bond market and banks need to be major sources of funds for an economy that aspires to achieve an 8.0 percent plus growth by the end of the fiscal year 2020-21, they added.

“The regulators have agreed to extend their support for the efforts to develop the bond market,” SK Sur Chowdhury, banking reforms advisor and former deputy governor of the BB, said after the meeting. He also said that there is no alternative to boosting the bond market for facilitating industrialisation.

“We’ve to develop the bond market immediately for the creation of a long-term financing source,” the senior central bank official said.

Another central bank official said that tax structure should be streamlined soon to encourage corporate entities for issuing corporate bonds in Bangladesh.

Only one corporate bond, Islami Bank Bangladesh Limited Mudarba Perpetual Bond is now traded on the prime bourse, the Dhaka Stock Exchange.

The central banker also said that the corporate bond market in Bangladesh, however, remains underdeveloped mainly because of disclosure rules and strict governance norms of the market.

For funds, corporate borrowers prefer to rely on banks instead of the bond market to avoid the need for complying with disclosure requirements and strict governance norms of the market, he noted.

“In the absence of an adequately large corporate bond market, an overly large burden of corporate lending falls on the banking system, thus, creating maturity mismatch on the market,” the central bank has said in a study report earlier.

In such an environment, the oversized banking system becomes a fertile ground for crony capitalism, resulting in lax lending criteria and relaxed investment standards by companies, it added **r**

## Dev projects have to be for people: PM

Prime Minister Sheikh Hasina asked the authorities concerned to take such development projects that will not affect people, reports the United News of Bangladesh.

“We’ll definitely undertake development projects, but the development will have to be for people. There should be no development (project) harming people,” she said.

The prime minister made the remarks during a presentation of Maheshkhali-Matarbari Integrated Infrastructure Development Initiative Project at her office in the city.

The prime minister’s speech writer Md Nazrul Islam briefed reporters after the event.

The prime minister directed the authorities concerned to provide proper compensation in time for the people whose lands have been acquired for development project.

She said that the aim of her government was to improve the living standards of people and all of them can lead a beautiful life. Talking about the development of Cox’s Bazar,



Sheikh Hasina said the coastal district was once very neglected and its people used to lead an inhuman life.

“Once there was nothing in Cox’s Bazar and the people of the entire region used to depend on only salt and betel leaf farming,” she was quoted as saying.

Hasina said that her government now is developing Cox’s Bazar as a tourism hub. Besides, the government is setting up industries in char areas, including Matarbari of the district, after discussion with the community people there, she said.

The prime minister said that the largest coal-fired power plant of the country, a coal jetty and an LNG terminal are being built at Matarbari.

Besides, a multi-purpose seaport, special economic zone, road, railway and other relevant projects are being taken there, she added. Countries like Japan, China, India and Korea have already expressed their interests in making investments in Matarbari, the prime minister said.

Once the projects are implemented, she said, Matarbari will play a big role not only in the development of the region but also in the economy.

Mentioning that the world’s largest contiguous sea beach is in Cox’s Bazar, the prime minister said that the government is setting up an economic zone alongside developing it as a tourist centre **r**

## Pvt investment inches up as poor business climate weighs

Bangladesh’s private investment as percentage of economic output has expanded at a slower pace this fiscal year, hurt by unfavourable business climate and low-quality public investments, analysts say.

Private investment as percentage of the gross domestic product in the fiscal year 2018–19 was recorded at 23.40, a mere 0.14 percentage point increase, according to preliminary data of the Bangladesh Bureau of Statistics. The ratio was 23.26 in FY 2018.

In contrast, the public investment in terms of the GDP is expected to rise to 8.17 percent in the fiscal year 2018–19 from 7.97 percent a year earlier, the latest data show.

Besides, the overall private consumption has dropped in the current fiscal year, highlighting the need for boosting demand in the days ahead, the analysts said.

Economists said that Bangladesh’s poor-quality public sector investments, uncertain political climate, fragile governance, and regulatory and structural bottlenecks prevent the country from tapping private investments **r**

## Exports of goods to Afghanistan up 33.6pc in January

The export of goods from Pakistan to Afghanistan increased by 33.61 percent in January 2019 as compared to the same month, a year ago as the exports rose to US\$ 141.414 million in January this year from \$105.836 million in January 2018.

On month-on-month basis, the exports to the country also increased by 90 percent during the period under review as compared to exports worth of \$74.193 million recorded during December 2018, according to latest data released by State Bank of Pakistan.

On average the exports to Afghanistan, however witnessed a decline of 19.96 percent during July–January 2018–19 as compared to same period of last year as the exports fell to \$676.335 million from \$845.068 million during July–January 2017–18.

Similarly the imports of goods from Afghanistan during first seven months of current fiscal year increased by 12.5 percent as it rose to \$98.711 million in July–January (2018–19) from \$87.942 million worth of imports recorded during same period of the year 2017–18.



On yearly basis, the imports from the country declined by 20.4 percent from \$17.087 million in January 2018 to \$13.595 million in same month of current year while on monthly basis, the imports increased by 32.8 percent as during December 2018, the imports stood at \$10.231 million.

The Pakistan's trade surplus with Afghanistan during January stood at \$124.327 million while during first seven months (July-January) of current fiscal year the trade balance remained \$577.624 million.

As a result of growing exports and declining imports, the country's trade

surplus with Afghanistan jumped 44 percent in January 2019 as the value of surplus rose to US\$127.819 million in the month as compared to the surplus worth of \$88.749 million in same month of previous year.

The trade surplus during first seven months (July–January) of current fiscal year however decreased by 23.7 percent as the trade surplus fell to \$577.624 million in Jul-Jan (2018–19) from \$757.326 million in same period of last year **r**

### Bhutan to revise 3rd FDI Policy

Currently, the majority of Bhutan's foreign direct investment projects are concentrated in the hotel industry. By diversifying the FDI projects, the government hopes to attract more investments in the small and medium industries by lowering the investment threshold.

The government is in the process of revising the Foreign Direct Investment Policy 2010 to make the investment climate in Bhutan more conducive and investor-friendly. With this, the FDI policy will be revised for the third time. The Druk Phuensum Tshogpa

government revised the policy in 2010 while the People's Democratic Party government followed suit in 2014.

The earlier amendments to the policy were made to realign the FDI regime with the changing needs of the economy and to attract foreign investments to drive growth. According to the Economic Affairs Minister, Loknath Sharma, the FDI policy is being revised to address existing issues and challenges faced by FDI companies in Bhutan and potential foreign investors.

"The current FDI policy is not

attractive enough as there are a few areas which we need to relook," said the Lyonpo. "There are several limitations in the present policy. We need to revise and look again into certain sectors where there are no investments."

The revision of the FDI policy will also address the issues of remittance, immigration permits pertaining to the duration of stay for foreign workers in the country, challenges with the exchange of convertible currencies as well as procedures to register a FDI company **r**

## Bhutan projects expenditure of Rs 1.199 trillion this FY

The government has projected expenditure of around 91 percent of the allocated budget in the current fiscal year. The government made such announcement during the half-yearly budget review for the fiscal year 2018–19 recently.

Of the total allocated budget of Rs 1.315 trillion, the government has estimated the expenditure of Rs 1.199 trillion which is 91.2 percent of the total allocated budget. The expenditure in the last FY 2017/18 stood at Rs 1.084 trillion. The government has projected the expenditure to grow by 10.5 percent in the current fiscal year.

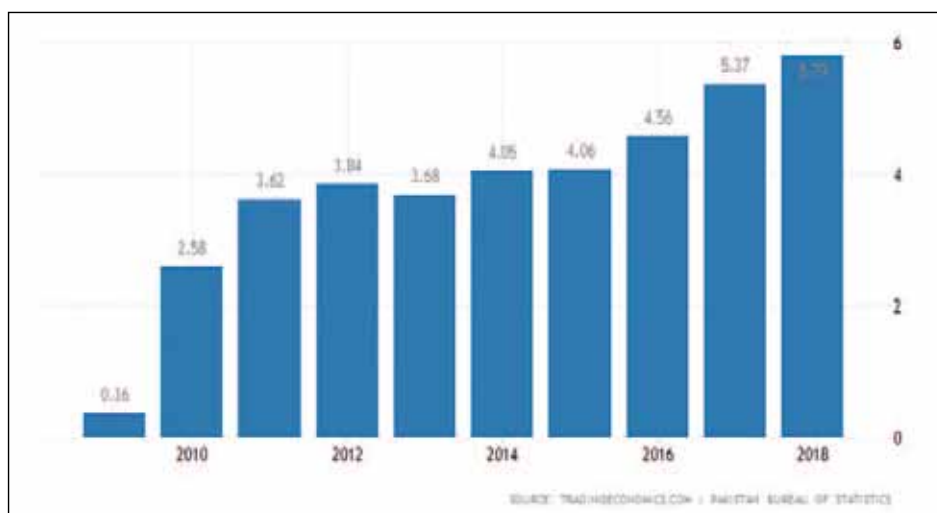
Making the half-yearly budget review report public, Finance Minister Yuva Raj Khatiwada said that the government has decided to downsize the budget as a part of its austerity measures.

“We are having discussions with the ministries as well as project offices that are responsible for development expenditure,” Khatiwada said, adding, “The new estimation has been made considering the expenditure incurred so far.”

According to Khatiwada, the government has plans on transferring the amount from projects that don't spend their budget. Likewise, the government is also preparing to make the payment system easier and aims to expand the ability of ministries to spend in order to increase the expenditure in the current fiscal year **r**

## Economic future of Pakistan linked with enhanced exports: Imran

Prime Minister Imran Khan said economic future of the country was linked with enhancement of exports which so far have remained far below the actual potential. He said in the



past the revenue-centric economic policies with overemphasis on collection of revenues made the industry uncompetitive, adding, the present government had made a paradigm shift in prioritizing the competitiveness of industry vis-à-vis revenue collection.

The prime minister was chairing 80th meeting of the Board of Administrators of Export Development Fund here at prime minister office. Expressing serious concern over the mismatch in collection and releases of the EDF during past years, the prime minister directed that timely release of EDF, which was indeed the exporters' money, be ensured during the current year.

He further directed that a comprehensive system should be devised for the future to ensure unhindered releases and optimum utilization of EDF for its mandated purpose. The board of administrators of the EDF reconstituted the Finance Committee of the EDF Board which would be chaired by the advisor to the Prime Minister on commerce.

The meeting approved budget and the schedule of activities to be held during the TEXPO Exhibition 2019 at Lahore Expo Centre on April 11–14 this year.

It was decided during the meeting that the EDF Board would also include Secretary Textile Division, as its

member, to ensure representation of the textile sector, being the major contributor towards exports of the country.

Talking to leading businessmen, the prime minister said the government would continue taking the business community on-board in policy formulation process, adding, their feedback would help the government further improve policy framework and to extend maximum facilitation to the exporters and businessmen of the country **r**

## Pakistan gears up to improve Ease of Doing Business reforms

Federal Government has gone for a final check of “Ease of Doing Business” indicators at national level, prior to the World Bank team's arrival. Adviser to Prime Minister on Commerce, Textile, Industries and Production and Investment, Abdul Razak Dawood chaired a high-level review meeting on the ease of doing business reforms agenda in the Board of Investment here, said a press release. The chairman of the BOI Haroon Sharif was also present.

Razak Dawood highlighted that Pakistan had improved its ranking by 11 points and moved from 147th/190 to 136th/190 in Doing Business Report 2019.

He appreciated the implementation of reforms and insisted that a continuous effort from all provincial and federal government departments was required. He also appreciated assistance of the World Bank group as business climate reform partner.

The adviser stressed that the doing business reforms are the priority of Prime Minister Imran Khan, who regularly reviewed the progress. The Prime Minister had already chaired a number of review meetings and next meeting was expected shortly with participation of all relevant federal secretaries and the provincial chief secretaries.

Addressing the participants, Chairman Bol, Haroon Sharif said that the government was pushing the reforms agenda that would transform the business climate in the country and he reiterated that approach of all government departments, provincial and federal, was important for efficient implementation of reforms.

Executive Director General BOI, Fareena Mazhar, briefed the participants about the completed reforms. She mentioned that the reform update was being submitted to World Bank Group, which was an important document that contributed to the improvement of ease of doing business ranking.

Later on, the officials from all government agencies also shared the implementation status of their respective agencies. The Adviser to the Prime Minister expressed his satisfaction over the performance of the agencies. Dawood also directed all the agencies to make sure that all reforms in progress were completed before April 30.

He put stress on the importance of improving the business climate and reiterated that close coordination among government departments played crucial role in efficient and transparent facilitation **r**

## Sri Lanka to discuss Draft National Policy on LNG

The Ministry of Highways and Road Development together with Petroleum Resources Development has developed the Draft National Policy on Liquid Natural Gas with a view to establish and develop the natural gas industry in Sri Lanka.

With the view of further improvement and development of the policy, Public Utilities Commission of Sri Lanka together along with the Ministry of Highways and Road Development and Petroleum Resources Development Secretariat has decided to call public and expert comments on the Draft National Policy on Liquid Natural Gas. Exploratory evidence on natural gas deposits in Mannar Basin and the pursuit of relatively clean alternative fuels for enhancing the diversity of power generation energy mix have heightened the interest in natural gas in the country.

The first natural gas discovery in Sri Lanka was made in the Mannar Basin, off the North Western coast in 2011. So far, exploratory drilling has made two discoveries from the same block with estimated reservoir capacities in excess of one trillion cubic feet of natural gas and 10 million BBL (barrels) of condensate.



The draft policy explained despite positive prospects, however, Sri Lanka has no experience in natural gas in any economic sector so far and there is substantial evidence to indicate that Sri Lanka can reap

significant economic, social, and environmental benefits from using natural gas as a source of energy in power, industrial, transportation, household and commercial sectors and a raw material for industrial purposes.

The national policy on natural gas will facilitate the exploration and production of natural gas, importation and exportation of liquefied natural gas and utilisation of natural gas as an energy source and raw material; and to establish the legal, regulatory and institutional framework for the natural gas industry in Sri Lanka **r**

## ‘Skilled workers urgently needed for SL’s automobile sector’

Skilled workers would be needed for projects like the proposed US \$50 million joint venture car assembly plant between Ideal Group and Mahindra and Mahindra Limited Company of India, Minister of Development Strategies and International Trade Malik Samarawickrama said.

“We need to have skilled people for this major car assembly plant and training new skilled workers for the automobile sector is the need of the hour,” Minister Samarawickrama said at the launch of Euro IV technology in the Mahindra commercial range, ie, Mahindra Maxximo Heavy Duty (HD) series in the commercial vehicle segment and the first ever electric three wheeler in Sri Lanka.

Ideal Motors also took the opportunity to unveil their new mobile technical center as well. The event was held at Hotel Taj Samudra.

He said that the government is committed to promoting vocational training and promoting a green economy because everybody is concerned about the environment **r**

## Investments of RM9b from 2013-18 in M'sia's aerospace sector

Malaysia's aerospace industry attracted RM9.01 billion in investments over the last six years, said Ministry of International Trade and Industry secretary general Datuk Lokman Hakim Ali. He said 50 projects were approved for the industry during the period.

"In 2018 alone, it attracted 11 projects worth RM816.3 million in approved investments with 41 percent coming from foreign sources," he said in his opening remarks at the Seminar on the Aerospace Industry.

The seminar was held in conjunction with The Langkawi International Maritime and Aerospace 2019 (Lima' 19) exhibition which began and ends on March 30 at the Mahsuri International Exhibition Centre and Resort World Langkawi. Lokman Hakim said Malaysia had the right factors to be an outsourcing centre for aerospace products and services.

He said since the launch of Measat-1 in 1996 and the first Malaysia Aerospace Industry Blueprint in 1997, the industry had maintained positive growth and was now recognised for its design and manufacturing capabilities for composites, aircraft components and avionics systems. "We have developed a strong supply chain, comprising both global and local industry players and companies such as Airbus, Boeing and Rolls Royce," he added.

Lokman Hakim said to attract more quality investments into the industry the government highly encouraged strategic collaborations between local vendors and multinational companies



to explore mutually profitable business opportunities.

"Given the growing demand for commercial aircraft in the Asia Pacific region, we are confident that the aerospace industry in Malaysia will remain vibrant and thriving for many years to come," he added.

He said it was also essential for the country to secure more "design and build" work packages and become a "risk sharing partner" with original equipment manufacturers from the early stages of the aircraft's life cycle.

"Progressive technology development is important for Malaysia's aerospace industry to grow. There must be a strong will and commitment on the part of local companies to continuously expand their capacity," Lokman Hakim added. Malaysia's aerospace industry attracted RM9.01 billion in investments over the last six years, said Ministry of International Trade and Industry secretary general Datuk Lokman Hakim Ali.

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### No more new tax for this year: Mahathir

There will be no new tax for this year, except for sugar tax which was announced during the 2019 Budget, Prime Minister Tun Dr Mahathir Mohamad announced. "(However), it

(implementation) is delayed a bit as we want to ensure that the mechanism is effective to primarily meet our health objectives," he said at the Invest Malaysia 2019 here. The

excise tax of 40 sen per litre on sweetened beverages which supposed to start on April 1, 2019, however, has been postponed to July 1, 2019.



Finance Minister Lim Guan Eng announced in his Budget 2019 speech last year that the sugar tax would be on beverages that contain sugar exceeding 5 grams per 100 millilitres, as well as juices that contain more than 12 grams per 100 millilitres. The Prime Minister also said that beginning next year, the government will use the revenue collected from this tax to provide free and healthy breakfast programme for all primary school children. “We want our kids to be strong and healthy to perform in school,” he said.

On other development, Mahathir said the tax reform committee (TRC) are also in the final process of finalising the proposal in enhancing tax revenue. The proposal will address measures to reduce tax leakages, how to access the underground economy, enhancing tax administration and finding new sources of revenue, he said.

“We are also rationalising tax incentives for investments, as the current administration and governance structures of investment incentives is highly fragmented, costly, and ineffective.” He said Malaysia currently offers over 130 types of incentives administered by 32 investment promotion agencies, with varied roles and responsibilities, and several approving agencies.

“Our proposal entails holistic and

simplified tax investment incentives that would be attractive for future investments,” he said. Mahathir said incentives will be granted to desired sectors and types of investment that the country needs, and tie the incentives to specific key performance indices. Agencies involved in granting and approving tax incentives will also be streamlined. The corporate tax rate in Malaysia is already competitive, he said.

For this year, the corporate tax rate will be reduced to 17 percent from 18 percent for Small and Medium Enterprises (SMEs) with paid capital below RM2.5 million and businesses with annual taxable income of below RM500,000. For large companies, while the tax rate is slightly higher, the effective tax rate is less than 10 percent due to these incentives, he explained.

Meanwhile, Malaysia is committed to friendly economic ties with all its partners especially those with whom the country has the strongest and closest links, he said.

While the government would like to see the private sector plays a bigger role in contributing towards the economy, he said it would also continue to welcome foreign investment from all countries.

“The focus is not about which country the investment originates from, but it is about the value proposition of the

ventures which have to bring balanced benefits to both sides,” he said. Fundamentally, he said the ventures must be commercially and economically sound and provide strategic advantages to the country.

“We may have differences of views - as with Singapore and China - but we see them as close partners. They are our top two key trading and investment partners. With mutual respect we will always find ways to benefit from mutual interest,” he added **r**

## Philippines debt rises to record P7.8 trillion

Outstanding government debt rose to record levels in March following the issuance of retail Treasury bonds during that month and amid a weaker peso, the Bureau of the Treasury said. National government debt was at a record P7.802 trillion at the end of the first quarter, up 4.7 percent from February and 13.4 percent from the same period last year.

Year to date, government debt increased by P509.76 billion or 7 percent from the end of 2018. Two-thirds of the debt stock at the end of March came from domestic sources — P5.197 trillion, up 6.1 percent from the previous month.

The Treasury attributed this to the net issuance of government securities in March worth P298.21 billion as well as the revaluation of domestic dollar bonds to P430 million after the peso weakened. At the end of March, the peso depreciated to P52.629 against the dollar from P51.769 at the end of the previous month.

The government raised a net P235.935 billion from its latest offering of five-year RTBs following a two-week offer period running to March 8. The retail bonds are targeted at institutional and individual investors, with a yearly interest rate of 6.25 percent. Year-to-date, domestically-



sourced debt rose by P419.96 billion or 8.8% from P4.777 trillion at the end of 2018.

On the other hand, funds raised from foreign sources accounted for P2.605 trillion of the total, up 2% from end-February's level of P2.553 trillion. The rise in overseas debt was mainly due to the impact of a peso fluctuation against the dollar worth P42.42 billion as well as foreign loan availments worth P11 billion during that month.

This however was tempered by the net depreciation of third-currency debt, carving out P1.36 billion. So far this year, external debt increased by P89.79 billion or 3.6% from its end-December level of P2.516 trillion. Meanwhile, guaranteed obligations stood at P479.67 billion in March, up 1.3% or P6.3 billion month-on-month.

The government plans to borrow up to P1.189 trillion in 2019 to help finance its spending. Of this year's total, P891.7 billion will be sourced domestically and P297.2 billion from overseas **r**

### Philippines pushes for non-tariff barrier removal at ASEAN meet

THE PHILIPPINES raised the need to review and eliminate trade-inhibiting non-tariff barriers at a recent meeting of Association of Southeast Asian Nation (ASEAN) ministers, the trade

department said.

"NTBs make it more difficult and costly to trade. As a representative of the Philippines, I said NTBs affect both agricultural and industrial goods," Trade Secretary Ramon M Lopez said in a statement.

Among the affected Philippine agricultural segments Lopez cited are horticultural products, bananas, tobacco, fishery products, meat, young coconut, seed, poultry, and swine feed. Affected industrial goods include electronics, pharmaceutical products, cosmetics, apparel, and footwear.

"Some of these Philippine products have difficulty entering some markets because of high tariffs and strict import requirements," he added.

Customs surcharges, technical measures and product characteristic requirements and monopolistic measures are among the NTBs affecting the top-traded products in the region, as ASEAN had identified in the 1990s.

The ministers' meeting, according to the Department of Trade and Industry, also World Trade Organization issues particularly on rule making, transparency and monitoring, and dispute settlement.

The ministers were "unified in recognizing the need to fill the vacancies in the WTO's appellate

body, which hears appeals from disputes among WTO members," it said.

The seven-member body currently has three members, two of whom will vacate their posts this year **r**

### Fresh spending package gives little boost to Thai economy: analysts

Thailand's latest stimulus package may not be a cure-all for economic woes, private analysts have warned, as domestic demand joins export woes and a tourism slump as downside risks. The Thai government moved on April 30 to offer tax goodies for spending on domestic tourism, homes and education, alongside fresh public welfare support for low-income workers.

Official estimates suggest that these measures, which largely run until June, could add 0.1 percentage point to Thailand's full-year economic growth, which has been projected to come in at 3.8 percent by official sources.

"While this may provide some support to private consumption, the impact will likely be small... and not sufficient to offset the weakness in exports," wrote Maybank Kim Eng economists Lee Ju Ye and Chua Hak Bin.

Citi analyst Nalin Chutchotitham also said that "the expected lift to domestic demand could be more limited than thought", especially as public welfare benefits — which make up about three-fifths of the roughly 22-trillion-baht package - will likely be spent on essentials "and less so on higher value-add services and products, such as restaurants and entertainment."

She flagged falling household spending in 2018 as a drag on the economy, which she said could be due to a higher debt-to-income ratio **r**

## Yemen's economic outlook remains grim

A report from the World Bank published earlier last week came to concur the International Monetary Fund findings that Yemen, among other countries in the region, will require external “financing worth up to \$50 billion in 2015”, should it be expected to avoid a massive economic meltdown.

In the light of ongoing political instability and much insecurity, political and security observers have been keen to prioritize economic reforms as a mean to support institutional reforms and prevent unrest.

Since poverty has been proven a catalyst of sort in Islamic indoctrination, with terror militants playing on people's frustration and desperation to sustain its movement, economists have advanced that stronger economic institutions and thus a better repartition of resources will directly cut insecurity at the root by starving dissident groups from popular support.

A happy people are less likely to give in to political extremism than a starving people.

IMF Managing Director Christine Lagarde noted to that regard, “Arab



Countries in Transition have maintained economic stability while navigating through difficult economic and socio-political terrain. However, economic growth is still too low and the jobs created are far too few to meet the aspirations of the people that took to the streets more than three years ago, in part to ensure better access to economic opportunity.

The priority now is to launch ambitious reforms to raise growth and make a dent in the countries' high rates of unemployment, especially among youth.”

Yemen which is still tittering on the brink of financial insolvency is said to have only three months' worth of

foreign currencies reserve for 2015, as per reported by World Bank.

The report warns that oil-rich countries, such as Yemen will have to reign in on its fiscal spending as it reduces the space “capital expenditure and investment in infrastructure,” thus diminishing economic growth.

In its report the IMF carries similar warnings, noting, “Unless strong economic and financial reforms are implemented, recovery will be insufficient to reduce the region's high rates of unemployment in a meaningful way, particularly among the women and youth” **r**

### Qatar raises \$12b in bond sale despite political crisis

Qatar has sold bonds worth \$12 billion (nine billion euros), the finance ministry, attracting strong demand despite an economic and diplomatic boycott by its former Gulf allies.

“The state of Qatar has achieved a successful return to the international financial markets with a total of three tranches — worth \$12 billion,” said a ministry statement. The sale received orders of more than \$50 billion, it said.

Qatar has been economically and

politically isolated by a Saudi-led bloc — including the United Arab Emirates, Bahrain and Egypt — since June 2017 over claims it supports terrorist groups and seeks better ties with Saudi arch-rival Iran.

Doha denies the accusations and says its opponents are seeking regime change in Qatar. In 2018, the gas-rich state raised \$12 billion in its first dollar bond sale in two years, eclipsing Saudi Arabia's \$11 billion bond issue the same year **r**

### Iran calls economy 'urgent problem'


Iran's supreme Leader Ayatollah Ali Khamenei called the economic difficulties of Iranians the main and most urgent problem of the country in a message aired on state TV. Iran has faced increased economic hardship in the last 12 months which was aggravated after US President Donald Trump withdrew from the 2015 nuclear deal between Iran and world powers last May.

The renewal of American sanctions, which had been eased in exchange for curbs on Tehran's nuclear programme, sent shockwaves through Iran's economy.

"Specially in recent months the difficulties for people's livelihoods has increased," Khamenei said in a prerecorded message aired to mark the beginning of the new Iranian year (21 March 2019 till 20 March 2020).

"The economy is the country's urgent problem, it's the country's (most) serious and primary problem," he added, mentioning the devaluation of the national currency, the drop in purchasing power and the fall in production as symptoms of the issue.

Khamenei said increasing production was the key to saving the economy and declared "national production" the motto of the new year.

The IMF reported that the Iranian economy slumped into recession in 2018 and has forecast a 3.6 percent decline in GDP for 2019. Iran's President Hassan Rouhani also focused on the US sanctions in his new year message broadcast on state TV immediately after Khamenei's 

## Bahrain, Oman see cost of money rise with risk

Bahrain and Oman may have missed a golden opportunity to lock in cheap foreign financing.


Ever since tensions between Iran and its Arab neighbours began boiling over this month, the countries' bonds have been leading losses across the six-nation Gulf Cooperation Council. The sell-off is unwinding gains that pushed the yield on Bahrain's 10-year dollar debt to an all-time low in April, and that on Oman's equivalent note to a six-month low earlier in May.

If the rout has legs, the higher borrowing costs could strain the nations' public finances, already considered the weakest in the region. Oman risks slipping deeper into junk-level credit ratings, while Bahrain's ability to eliminate a budget deficit remains a challenge, according to S&P Global Ratings. The island kingdom plans to return to international bond markets this year for the first time since its Gulf allies pledged a \$10 billion (Dh36.7 billion) aid package.

Omani and Bahraini bond spreads aren't likely to get any tighter than the lows hit earlier this year, said Abdul Kadir Hussain, the head of fixed-income asset management at Arqaam Capital Ltd. in Dubai. Adding to the headwinds that Bahrain and Oman face as the market turns against them, is their complicated relationship with Tehran. The US stopped granting waivers to buyers of Iranian oil this month, tightening sanctions imposed on the Islamic Republic, and investors have balked at the prospect of

escalating tensions in the region.

Oman has in the past facilitated talks between Iran and the US, while Bahrain, a small Sunni-ruled island nation, has regularly accused Tehran of stirring dissent in its Shiite-majority population. Debt issued by Oman and Bahrain has lost about 1 percent since the end of April, the most in the region.

In comparison, returns on GCC bonds as a whole have been flat, according to Bloomberg Barclays indexes. Oman is the only GCC economy that is "on a deteriorating trajectory" and Bahrain needs to put its austerity plan into action, Kronfol said in an interview earlier this month 

## UAE looks to Asia to expand trade

Be it rising China, fastest-growing India or the Belt and Road Initiative, the UAE is rightly-placed to capitalise on the global trade as this century certainly belongs to Asia, bankers and trade industry executives said at a conference. They say the UAE is already among the top trading partners of Asia's biggest economies from the Middle East including China, India, Japan and South Korea.

"This is Asia's century and it is affecting those living here and people in Europe as well. China is now the top trading partner of every single economy in the Middle East and India is the second-largest partner and this gives you the picture of what is going on in the world economy," said Lord Green of Hurstpierpoint, chairman of Asia House.

Latest figures show that the UAE's total non-oil foreign trade reached Dh1.2 trillion in the first nine months of 2018.

Highlighting the growing importance of Asia, Abdulla Al Saleh, Under-secretary for foreign trade at the UAE Ministry of Economy, said the Asia-



Pacific was the UAE's biggest trading partner, accounting for 42 percent of total non-oil trade, followed by Europe.

He also noted that the share of the non-oil sector in the country's economy will rise to 80 percent in the next five years, resulting in a decline in oil sector's share due to huge investments in other sectors as the government encourages more foreign direct investment.

"In our scheme of growth in foreign trade relations, Asia is of prime importance because it contributed more than one-third of global GDP and 37 percent of global exports in 2017. Asian countries account for 60 percent of non-oil foreign trade.

In addition, Asia contributed more than 38 percent of the accumulated FDI into the UAE in 2016. With value exceeding \$45 billion, 71 percent of non-oil exports go to Asia," he said while addressing a trade summit in Dubai.

China's FDI into the UAE totalled \$9.1 billion by 2017-end, mainly in oil and gas, infrastructure, finance, construction telecom, trade and other sectors. Indian investors accumulated investments of \$1 billion in 31 FDI projects in 2018, making it the second-largest investor.


Sultan Ahmed bin Sulayem, group chairman and CEO of DP World, said trade is shifting to Asia. "China handles 100 million containers and India sees 10 million containers a year; hence, we invest in India because there is a growth potential."

Abdulfattah Sharaf, CEO of HSBC UAE, said prospects for two-way trade between the UAE and China remain bright despite a cloud of gloomy global economic sentiment cast by Washington's trade war with Beijing. "The fast-paced trade growth between China and the UAE is a standout example of what can happen when countries collaborate," Sharaf

said. Bilateral trade between the two countries hit \$53 billion last year, a 17 percent increase on 2017, and is forecast to double over the next decade.

"That this is happening at a time of rising trade tensions and protectionism elsewhere in the world is a true indication of what can happen in an environment that supports inward investment, entrepreneurship and is focused on the future. We are seeing results across a wide range of sectors," Sharaf said on the sidelines of The Future of Trade: The Middle East Pivots to Asia conference.

He added that by 2030, over half of all Belt and Road Initiative-related projects are anticipated to be funded by private capital, multilateral banks and foreign governments.

"It is clear that the UAE and the Middle East sit at the heart of connectivity, a type of connectivity that global trade needs to succeed. If China and the UAE continue to collaborate in the way that they have been, then the two stand to play a powerful role in how trade will shape the future," Sharaf said .

### **Saudi banks to see double-digit asset growth by 2020**

Samba Financial Group, Saudi Arabia's third-largest bank by assets, expects Saudi banks to see double-digit asset growth by early 2020, supported by government plans to diversify its oil-based economy, its chief executive told Reuters.


Riyadh plans to increase state spending to an all-time high of SR1.11 trillion (\$295 billion) this year, from SR1.03 trillion in 2018, in an effort to spur economic growth.

"The government announced a number of transformational projects in entertainment, tourism, housing, and small and medium enterprises. All these initiatives will add multi-billion

dollars to Samba and the banking industry," Rania Nashar said in the interview.

"We believe that credit uptake will be moving up sharply and we could see double-digit asset growth, if not by the end of this year then by early 2020," she added.

Nashar, who in 2017 became the first female CEO of a listed Saudi commercial bank, expects loan growth to pick up in the third quarter.

Samba, which reported a 10 percent rise in 2018 net profit and which ranks behind National Commercial Bank (NCB) and Al Rajhi among Saudi banks by total assets, will increase consumer lending to tap opportunities in mortgage and SME finance, Nashar said .

### **Mideast prioritizing encryption for cloud, IoT, emerging tech**

nCipher Security, the provider of trust, integrity and control for business critical information and applications, announces that emerging technologies such as the internet of things (IoT) and Docker containers are being deployed at a growing rate throughout the Middle East, as is the use of the cloud.

As the use of these technologies grows, so do the potential security risks associated with them and consequently, organizations in the Middle East are increasingly adopting encryption to protect data from internal and external threats. These are some of the findings from the 2019 Middle East Encryption Trends Study from the Ponemon Institute.

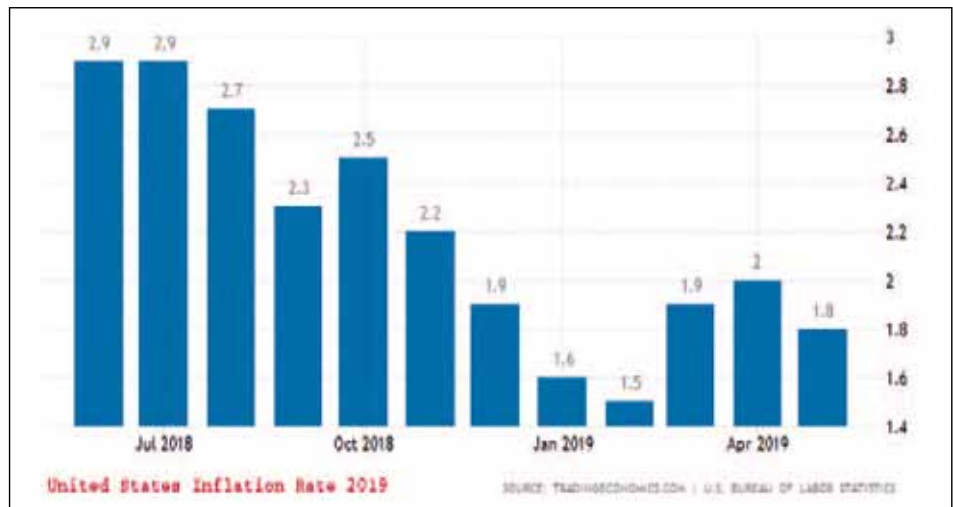
The study, as well as nCipher's advanced application and information security solutions, will be showcased at GISEC, the largest cybersecurity exhibition and conference in the Middle East, Africa and Asia, being held at the Dubai World Trade Centre from April 1 to 3 .

## US inflation index slows sharply

A key US inflation measure dropped sharply in January due to plunging energy costs, the Commerce Department reported. The cost for energy goods and services fell 6.4 percent at the start of the year, compared to January 2018, dragging the Federal Reserve's preferred inflation index down to 1.4 percent year-over-year, four tenths lower than the December rate. That was the lowest annual inflation rate since September 2016.

Even excluding volatile energy and food components, the PCE price index — based on personal consumption expenditures — slowed to 1.8 percent year-over-year, once again dropping below the Fed's 2 percent target.

The price index fell 0.1 percent compared to December, after a 1



percent jump in the final month of 2018, the report said.

Continued tame price pressures and increasing signs the US economy has peaked, at a time of slowing global growth, have prompted the Fed to pledge to hold off on further interest

rate increases for the foreseeable future. And some economists are predicting the central bank will have to cut rates later this year as growth slows, making the four increases last year look suspect **r**

## German jobless rate falls to record low since reunification

Germany's unemployment rate fell again in March, striking a new historic low since reunification in 1990, figures showed, as a job boom in Europe's biggest economy extended its run. Just 4.9 percent of people were out of work in Europe's largest economy in March, the Federal Labour Agency (BA) said in seasonally-adjusted figures.

"With the onset of spring recovery, unemployment continued to fall in March," BA chief Detlef Scheele said in a statement.

The positive development in jobless figures came even though business and investor confidence has fallen in Germany as the gross domestic product (GDP) stagnated in the fourth quarter of 2018.

Berlin has also lowered sharply its economic forecast for this year to just

1.0 percent. "Although the economic tailwind has eased, the labour market continues to develop favourably," added Scheele.

In unadjusted figures, less representative of underlying trends but more closely followed in public debate, the unemployment rate dropped slightly to 5.1 percent or 2.3 million people.

"The labour market remains the best possible insurance against recession fear, even though very tentative signs of a cooling have emerged," commented ING economist Carsten Brzeski.

Across Germany, the unemployment rate for the month is lowest in the southern states of Bavaria, at 3.0 percent, and Baden-Wuerttemberg at 3.1 percent **r**

## US, Chinese trade negotiators face 'large amount of work'

Beijing said US and Chinese negotiators still face a "large amount of work" as they meet for fresh talks aimed at resolving a months-long trade war. US Trade Representative Robert Lighthizer and Treasury Secretary Steven Mnuchin arrived for two days of meetings in Beijing with China's top economic official Liu He, the first since China put into law new measures seen as an olive branch in their high-stakes stand-off.

While US President Donald Trump has voiced hope that he could soon hold a signing ceremony with his Chinese counterpart Xi Jinping, negotiations have dragged on, suggesting substantial differences remain.

Liu, Mnuchin and Lighthizer have "made some progress" after holding

several phone calls recently, commerce ministry spokesman Gao Feng said at a weekly press briefing.

"But there is still a large amount of work remaining to finish," he said, adding both sides are "going all out to earnestly negotiate" following the truce struck by Xi and Trump in December.

The negotiators will have a working dinner before a full day of talks, Gao said. Liu He will head to Washington next week for more talks.

"Ambassador Lighthizer and myself are pleased to be back here in Beijing. We look forward to productive meetings," Mnuchin said ahead of the dinner. Lighthizer has sought to play down expectations.

"I'm hoping but not necessarily hopeful," he told National Public Radio earlier this week. "If there's a great deal to be gotten, we'll get it -- if not, we'll find another plan."

The two sides have slapped tariffs on hundreds of billions of dollars of goods since last year, hitting a slew of businesses. Trump suggested last week some of those tariffs should stay in place after a deal is reached to ensure China follows through.

Beijing has taken steps to address some US complaints. Earlier this month, China's rubber-stamp parliament rushed through a law that seeks to protect foreign firms from the forced transfer of technology **r**

## Brexit turmoil hits UK firms' hiring plans

British companies have scaled back sharply their hiring and investment plans amid the growing turmoil around Britain's exit from the European Union, a survey showed.

More firms were downbeat about the outlook for jobs and investment than were optimistic for the first time since the Recruitment and Employment



Confederation began its surveys in June 2016, the month of the Brexit referendum.

Nearly three years on, it remains unclear how, when or even if Brexit will happen.

The REC report added to other surveys showing companies feeling the strain of Brexit uncertainty, even though employment growth has been strong. The survey raised questions about the strength of the labour market.

"For months, businesses have told us that they were concerned about the general outlook for the economy. It is clear to us that this concern is now closer to home," REC Chief Executive Neil Carberry said. While more employers planned to increase rather than cut permanent staff, hiring intentions weakened sharply. For temporary staff, the survey showed outright cuts were likely.

"Lower use of temporary labour is a sign of lower demand," Carberry said. The REC survey of 600 employers took place between December 11 and February 21 **r**

## Trade war threat to global stability: IMF

The US-China trade war poses the biggest risk to global stability and fiscal stabilisation is needed to

respond to economic shocks in Europe, IMF First Deputy Managing Director David Lipton said. "Obviously, this is not a matter for Europe alone. The United States needs to get its fiscal house in order as well. US-China trade tensions pose the largest risk to global stability," Lipton said during a conference in Lisbon.

The trade dispute, which began some eight months ago, has affected the flow of billions of dollars of goods between the biggest and second biggest economies in the world.

Lipton said he believed fiscal-stabilisation capacity must be at the heart of risk reduction in Europe. "In its absence, the euro area will remain over-reliant on monetary policy for stabilisation and too much of the burden of crisis response will fall on individual countries, with their ability to respond depending on each country's fiscal space" **r**

## Italy signs deals worth 2.5b euros with China

Italy signed a preliminary accord with China that makes it the first country of the Group of Seven industrialised nation to join the Chinese Belt and Road infrastructure project. Around 30 parallel deals were signed on the sidelines of the visit to Rome by Chinese President Xi Jinping, including 10 with Italian companies

and others with ministries and public bodies.

Italian Deputy Prime Minister Luigi Di Maio said the deals were worth an initial 2.5 billion euros (\$2.8 billion) but had a potential value of 20 billion. Here are details of some of the accords.

Italy's state lender Cassa Depositi e Prestiti (CDP) signed an agreement with Bank of China to let it sell "Panda" bonds - debt sold by foreign entities to investors in mainland China.

CDP said it will issue bonds worth 5 billion renminbi (\$744.5 million). CDP and Bank of China will also co-finance Italian companies for 4 billion renminbi. A CDP official told Reuters that the first tranche of Panda bonds will be issued in the coming weeks.

CDP and Italian gas company Snam have signed a memorandum of understanding with the Chinese Silk Road fund (SRF) for cooperation on international investments in China and in the about 120 countries that have already signed up for the Belt and Road Initiative (BRI).



Snam and SRF said they will consider possible cooperation in the natural gas sector — pipelines, storage facilities, LNG infrastructure and biomethane plants. Italian metals company Danieli has signed a deal to build part of a steel plant in China that will then be transferred to Azerbaijan.

China Communications Construction Company has signed two cooperation agreements with the authorities of

Trieste's port and with the commissioner supervising the reconstruction of the bridge of Genoa that collapsed last year [r](#)

## UK inflation edges higher as Brexit looms

British annual inflation nudged higher in February, official data showed, as Britain faces uncertainty over its planned departure from the European Union. The Consumer Prices Index 12-month rate climbed to 1.9 percent last month, up from a two-year low of 1.8 percent in January, the Office for National Statistics said in a statement.

"Rising prices for food, alcohol and tobacco, and across a range of recreational and cultural goods produced the largest upward contributions to change in the rate between January and February," the ONS said.

"The largest, offsetting, downward contribution came from clothing and footwear, with prices rising between January and February... but by less than between the same two months a year ago." Britain's annual inflation remains under the Bank of England's 2.0-percent target, which is widely expected to announce no change to its main interest rate, currently at 0.75 percent.

"The Bank of England is clearly going to sit tight on interest rates until there is greater clarity on the Brexit situation and it can see how the economy is being affected," noted EY economist Howard Archer. "Indeed, there is a very real possibility that the Bank of England will keep interest rates at the current level of 0.75 percent through 2019.

"The current muted state of the UK economy hardly calls for higher interest rates despite the tightness of the (UK) labour market and recent firmer earnings growth," he added.

The new data was released — just nine days before Britain is scheduled to leave the EU — as it was revealed British Prime Minister Theresa will request a short delay to Brexit from Brussels [r](#)

## Russia's economic growth slows in early 2019

Economic growth in Russia slowed in the first quarter of 2019, data showed, bringing into focus an unexpected positive revision of real disposable incomes dynamics. Gross domestic product (GDP) growth slowed "as expected" to 0.8 percent in year-on-year terms in the first quarter from 2.7 percent in the fourth quarter of 2018, the economy ministry said, confirming market concerns.

Questions about the durability of economic growth in Russia arose after data showed that the pace of GDP expansion had unexpectedly climbed to a six-year high in 2018. That also brought concerns about the reliability of Russia's data.

In March alone, GDP grew by 0.6 percent compared with a year ago after expanding by 1.4 percent in February, the data showed.

"The big picture is that Russian GDP growth weakened markedly over the first quarter as a whole," Capital Economics research firm said in a note.

"The pace of expansion is likely to remain soft over the coming quarters, although the consensus view on growth this year is probably too pessimistic." The central bank said it expected GDP to grow by up to 1.7 percent in 2019.

A data breakdown from the Federal Statistics Service showed that retail sales, the gauge of the economy's main driver — consumer demand — rose 1.6 percent in March, down from

2.0 percent in the previous month. Real wages, which are adjusted to inflation, were flat in March compared with a 0.7 percent rise in February and analysts' forecast of a 0.5 percent increase.

Average nominal wages earned by Russians rose 5.2 percent year-on-year to 45,000 roubles (\$703) in March.

Real disposable incomes, or the money that households have after taxes and inflation are taken into account, fell 2.3 percent in the first quarter, the statistics service, or Rosstat, said **r**

### Eurozone business growth lowest since 2014: survey

Eurozone business growth was at its lowest level since 2014, a closely watched survey said, dragged down by stagnation in France and a sluggish Germany. Beset by looming political risks such as Brexit and weaker global growth, the eurozone is struggling to keep the economy growing at a healthy pace, a survey from data firm IHS Markit showed.

The disappointing survey data indicates "that quarterly eurozone GDP growth has slowed to just under 0.2 percent," said Chris Williamson, an IHS Markit economist.

"Manufacturing remained the key area of concern, with output continuing to contract at one of the fastest rates seen over the past six years," he added.

IHS Markit said its composite eurozone PMI fell to 51.3 points in April — a 3-month low — from 51.6 points in March.

A reading above 50 points indicates an expansion, and the long-term trend appears to be heading towards stagnation. While services remained in expansion, manufacturing in both France and Germany, which together count for half of the eurozone economy, were in contraction territory, IHS Markit said.

The composite reading for France rose somewhat to 50.0 points, up from 48.9 points the previous month, an IHS statement said.

The data for Germany was a slight improvement from the previous month, "but the expansion was merely in line with the modest overall rate of growth seen in the first quarter," IHS said.

The outlook for the European economy has darkened in recent weeks. The International Monetary Fund on April 9 sharply lowered its growth outlook for the eurozone, to just 1.3 percent in 2019, a big cut from 1.6 percent just three months earlier **r**

### Canada annual inflation rate edges up in March

Canada's annual inflation rate edged up to 1.9 percent in March from 1.5 percent in February as the downward pressure from gasoline prices lessened, easing market expectations that the Bank of Canada would cut interest rates by year end.

The result was in line with analyst forecasts, though it remained just below the Bank of Canada's 2.0 percent target for a third successive month, Statistics Canada data showed. Excluding energy prices, the overall rate would have been 2.2 percent.

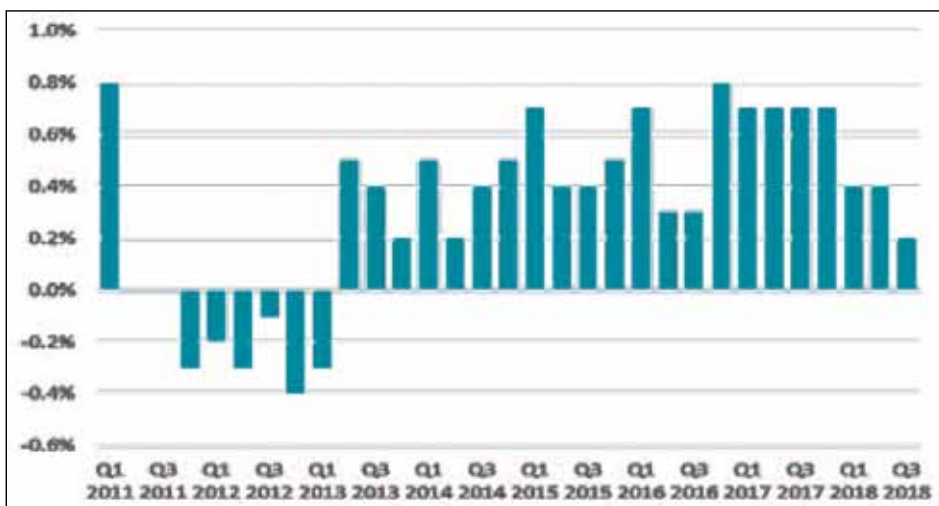
In a separate release, Statscan said Canada's trade deficit narrowed slightly to C\$2.9 billion (\$2.18 billion) in February, declining for the second straight month from a record high of C\$4.8 billion in December 2018.

The Canadian dollar strengthened to a four-week high at 1.3275 to the U.S. dollar after the data, while money markets were factoring in a roughly 15 percent chance of a rate cut by year end, down from more than 25 percent ahead of the data.

"I think the most important element here is the upswing we saw in core inflation," said Doug Porter, chief economist at BMO Capital Markets. Two out of three of the Bank of Canada's measures of core inflation edged up into the 2.0 percent range.

The Bank of Canada has put interest rate hikes on hold amid a slowing domestic and global economy, following five increases since July 2017. It is expected to stay on the sidelines at its next rate decision on April 24.

Prices increased year-over-year in all eight major components of Canada's consumer price index, Statscan said, with Canadians paying more in mortgage interest costs and more for fresh vegetables **r**



## ব্যাংকের সুদ সরল হারে হবে; অর্থমন্ত্রী

ব্যাংকের সুদ চক্রবৃদ্ধির পরিবর্তে সরল হারে হবে বলে জানিয়েছেন অর্থমন্ত্রী আ হ ম মুস্তফা কামাল। সম্প্রতি শেরেবাংলা নগরে এনইসি সম্মেলন কক্ষে রাষ্ট্রীয় মালিকানাধীন বাণিজ্যিক ব্যাংক, বিশেষায়িত ব্যাংক ও আর্থিক প্রতিষ্ঠানের পরিচালনা পর্ষদের সঙ্গে মতবিনিময় সভা শেষে তিনি এ কথা বলেন। অর্থমন্ত্রী বলেন, চূড়ান্তভাবে এটি বাস্তবায়নে বেশকিছু নিয়ম মানার বিষয় রয়েছে। এটি আমার প্রস্তাব। বিষয়টি আমি প্রধানমন্ত্রীকে জানাব। এরপর মন্ত্রিপরিষদের সম্মতিসহ অন্যান্য নিয়মকানুনের বিষয় রয়েছে। সেগুলো হলেই দ্রুত সময়ে এটি বাস্তবায়ন হবে। আগামী বাজেট থেকেও হতে পারে।

ব্যাংকিং খাতে ত্রুটি-বিচ্যুতি আছে উল্লেখ করে অর্থমন্ত্রী বলেন, এটি তিন, পাঁচ কিংবা সাত বছরে সৃষ্টি হয়নি। এটি দীর্ঘদিনের সমস্যা। এসব বিচ্যুতি সমাধানে এখনই কার্যকর উদ্যোগ নেয়া হচ্ছে। মানুষ যেন ব্যাংকমুখী হয়, সে আস্থা ফিরিয়ে আনতে আমরা কাজ করব। ব্যাংকে বিশেষ অডিটের ব্যবস্থা করা হবে। ব্যাংকগুলোয় বার্ষিক যে নিরীক্ষা হয়, তার বাইরেও আমরা আরো একটি বিশেষ অডিট করব। ব্যাংকগুলোর ব্যালান্স শিটে যা দেখানো হয়, তা প্রকৃত অর্থে আছে কিনা, সেটি যাচাই করার জন্য এ অডিট করা হবে।

১৬ কোটির বেশি মানুষকে সেবা দিতে ব্যাংকের সংখ্যা যথেষ্ট নয় উল্লেখ করে অর্থমন্ত্রী বলেন, ব্যাংকের সংখ্যা কতটা, এটা মুখ্য বিষয় নয়।

ঠিকভাবে চালাতে পারছি কিনা, সেটাই দেখতে হবে। কার্যকরভাবে ব্যাংক পরিচালনার জন্য একটা জায়গায় আমি হাত দেব। কোথাও চাকরি না পেয়ে ব্যাংকের পরিচালক, এখন থেকে এটা আর হবে না। ব্যাংক পরিচালনার ভার যোগ্য ব্যক্তিদের দেয়া হবে। মৌখিক পরীক্ষা ভালোমতো নিয়েই ব্যাংক পরিচালক নিয়োগ দেয়া হবে। ব্যাংক পরিচালক নিয়োগের বিষয়ে আমার কাছে কোনো সুপারিশ এলে, সেটা গ্রহণ করা হবে না। যোগ্যদের রাষ্ট্রায়ত্ত্ব ব্যাংক ও আর্থিক প্রতিষ্ঠানে পরিচালক নিয়োগ দেয়া হবে।

অর্থমন্ত্রী বলেন, দৃশ্যমান পদক্ষেপের জন্য আমাকে একটু সময় দিতে হবে। ব্যাংকের গ্রাহক প্রসঙ্গে অর্থমন্ত্রী বলেন, যারা ব্যাংকের ভালো গ্রাহক তাদের সহায়তা করা হবে। যারা ব্যাংকের টাকা নিয়ে দিচ্ছে না তাদের ছাড় দেয়া হবে না। বিদ্যমান আইন প্রয়োগ করে তাদের কাছ থেকে টাকা আদায় করা হবে। অসাধু ব্যবসায়ীদের সঙ্গে কোনো আপস হবে না। আইনি প্রক্রিয়ায় টাকা আদায় করা হবে।

খারাপ ব্যবসায়ীদের যেসব ব্যবসায়ী সহায়তা করেছেন, তাদেরও ছাড় দেয়া হবে না। তবে কাউকে জেলে পাঠিয়ে ও ব্যবসা প্রতিষ্ঠান বন্ধ করে কিছু করা হবে না। আমরা চাই না কেউ বিপদে পড়ুক। কারণ একটি প্রতিষ্ঠান বন্ধ করলে নতুন করে তার মতো হতে কমপক্ষে ১০ বছর লেগে যাবে। ভালো ব্যবসায়ীদের পুরস্কৃত করা হবে।

তবে ব্যাংক খাত ভালো করছে, এটা আমাদের স্বীকার করতে হবে জানিয়ে অর্থমন্ত্রী বলেন, ব্যাংক খাত ভালো না করলে প্রবৃদ্ধি অর্জনে এত ভালো করতাম না। আমরা আশা করছি, আগামীতে ৮ দশমিক ২৫ শতাংশ প্রবৃদ্ধি অর্জন করব। আমাদের অনেক টাকা দরকার। শিক্ষা, স্বাস্থ্য খাতে অনেক টাকা দরকার। মেগা প্রকল্পে এখনই টাকা ছাড় করার সময়। এগুলো করতে হলে ব্যাংক খাতের উন্নয়ন জরুরি।

ঝুঁকি কমাতে জীবন বীমা ও শস্য বীমা চালু করা হবে জানিয়ে অর্থমন্ত্রী বলেন, প্রাথমিকভাবে রংপুর ও হাওড় অঞ্চলে এটি চালু করা হবে। আমি হাওড়ের মানুষ নিয়ে সবসময়ই দুশ্চিন্তায় থাকি। এজন্য শস্য বীমা দরকার।

সম্প্রতি ঠৈকে উপস্থিত ছিলেন প্রধানমন্ত্রীর বেসরকারি শিল্প ও বিনিয়োগবিষয়ক উপদেষ্টা সালমান এফ রহমান, বাংলাদেশ ব্যাংকের গভর্নর ফজলে কবির, আর্থিক প্রতিষ্ঠান বিভাগের সচিব মোঃ আসাদুল ইসলাম, বাংলাদেশ অ্যাসোসিয়েশন অব ব্যাংকসের (বিএবি) চেয়ারম্যান নজরুল ইসলাম মজুমদার। রাষ্ট্রীয় মালিকানাধীন বাণিজ্যিক ব্যাংক, বিশেষায়িত ব্যাংক ও আর্থিক প্রতিষ্ঠানসমূহের চেয়ারম্যান, ব্যবস্থাপনা পরিচালক (এমডি) এবং পরিচালকরাও এ সময় উপস্থিত ছিলেন।

## গ্যাসের মূল্যবৃদ্ধির প্রভাব; প্রতি কেজি সুতায় বিদ্যুৎ বাবদ বাড়তি ব্যয় হবে ৭.৭২ টাকা

গ্যাসের মূল্যবৃদ্ধির প্রভাবে বস্ত্র খাতের মিলগুলোয় প্রতি কেজি সুতা উৎপাদনে শুধু বিদ্যুৎ বাবদ অতিরিক্ত ব্যয় হবে ৭ টাকা ৭২ পয়সা। আর পোশাকের উৎপাদন খরচ বাড়বে প্রায় ৫ শতাংশ। সম্প্রতি এক যৌথ সংবাদ সম্মেলনে বস্ত্র ও পোশাক খাতের তিন সংগঠন বিটিএমএ, বিজিএমইএ ও বিকেএমইএ নেতারা এ তথ্য জানান। সংবাদ সম্মেলনে তিন সংগঠনই গ্যাসের মূল্যবৃদ্ধির প্রভাব নিয়ে নিজেদের মতামত তুলে ধরে। বস্ত্র ও পোশাক খাতকে টিকিয়ে রাখতে গ্যাস-বিদ্যুতের মূল্য না বাড়ানোর দাবি জানায় সংগঠনগুলো।

বিটিএমএর পক্ষ থেকে সংবাদ সম্মেলনে বলা হয়, বর্তমানে সংগঠনের ৫৮৫টি মিল ক্যাপটিভ বা নিজস্ব ব্যবস্থায় বিদ্যুৎ উৎপাদন করছে। এজন্য বড় ধরনের বিনিয়োগ করতে হয়েছে তাদের। মিলগুলোয় উৎপাদিত বিদ্যুতের পরিমাণ ১ হাজার ৩০০ মেগাওয়াট। কিন্তু নিরবচ্ছিন্ন গ্যাস না পাওয়ায়

ক্রমাগত ক্ষতির সম্মুখীন হচ্ছে মিলগুলো।

বিটিএমএ সভাপতি মোহাম্মদ আলী খোকন বলেন, ২০১৫ ও ২০১৭ সালে দুই দফায় গ্যাসের মূল্যবৃদ্ধির কারণে আমাদের প্রতি কেজি সুতা উৎপাদনে অতিরিক্ত বিদ্যুৎ খরচ হচ্ছে ৮ টাকা। অতিরিক্ত এ খরচ সমন্বয় করে সুতা বিক্রি করা কঠিন হয়ে পড়ছে। মিলগুলো বর্তমানে প্রতি কেজি সুতা বিক্রয়ে ৩০ সেন্টের মতো লোকসান দিচ্ছে। এমন পরিস্থিতিতে আবারো গ্যাসের মূল্যবৃদ্ধির প্রস্তাবনা বাস্তবায়ন হলে মিলগুলোর প্রতি কেজি সুতায় অতিরিক্ত বিদ্যুৎ খরচ বাড়বে ৭ টাকা ৭২ পয়সা।

বিটিএমএ সভাপতি বলেন, গ্যাসের মূল্যবৃদ্ধির প্রস্তাব বাস্তবায়ন হলে মিলগুলো আর্থিক ক্ষতির কারণে বন্ধ হয়ে যাবে বলে আশঙ্কা করছি। প্রাইমারি টেক্সটাইল ও তৈরি পোশাক খাতে

বর্তমানে বিভিন্ন ব্যাংকের বিনিয়োগ রয়েছে ১ লাখ ৬০ হাজার কোটি টাকা। খাত দুটি বাধগ্রস্ত হলে আমাদের রিজার্ভ সংকুচিত হবে। এছাড়া নেতিবাচক প্রতিক্রিয়ার প্রথম আঘাতটি আসবে ব্যাংকিং খাতে। সার্বিক দিক বিবেচনায় অবিলম্বে গ্যাস ও বিদ্যুতের মূল্যবৃদ্ধির প্রস্তাব প্রত্যাহারের দাবি জানাচ্ছি।

সংবাদ সম্মেলনে বিজিএমইএ জানায়, দেশে মোট উৎপাদিত গ্যাসের মাত্র ১৬ দশমিক ৬৯ শতাংশ সরবরাহ হয় শিল্প খাতে। বাংলাদেশের মোট গ্যাস সরবরাহের আনুমানিক ৭-৮ শতাংশ হয় পোশাক খাতে। সম্প্রতি বাংলাদেশ এনার্জি রেগুলেটরি কমিশনের (বিইআরসি) গণশুনানিতে শিল্পে গ্যাসের মূল্য বর্তমানে প্রতি ঘনফুট ৭ টাকা ৭৬ পয়সা থেকে বাড়িয়ে ১৮ টাকা ৪ পয়সায় উন্নীত করার প্রস্তাব করা হয়েছে। প্রস্তাবনা অনুযায়ী শিল্প খাতে গ্যাসের মূল্য ১৩২ শতাংশ বাড়বে। এদিকে

বিশ্ববাজারে পোশাকের দাম না বাড়লেও প্রতি বছর গড়ে প্রায় ৮ শতাংশ হারে শিল্পের উৎপাদন খরচ বাড়ছে। ২০১৪ থেকে ২০১৮ সময়ে মোট উৎপাদন খরচ বেড়েছে প্রায় ৩০ শতাংশ।

শিল্পের চাহিদা অনুযায়ী গ্যাসের চাপ পাওয়া যাচ্ছে না উল্লেখ করে বিজিএমইএ সভাপতি সিদ্দিকুর রহমান বলেন, গ্যাস পেলেও তা অপরিষ্কার ও অনিয়মিত। আবার যতটুকু গ্যাস ব্যবহার করছি, তার চেয়েও বেশি বিল পরিশোধ করছি। অর্থাৎ গ্যাস ব্যবহার না করেও তিতাস গ্যাস কোম্পানিকে বাতাসের মূল্য দিচ্ছি। আমরা দীর্ঘদিন ধরে ইভিসি মিটার চেয়ে আসছি, যাতে চাপ অনুযায়ী গ্যাসের দাম দিতে পারি। গত দু-তিন বছরেও গ্যাস বিতরণ কোম্পানি আমাদের ইভিসি মিটার দিতে পারেনি।

গ্যাসের দাম বাড়লে পোশাকের উৎপাদন খরচ প্রায় ৫ শতাংশ বাড়বে জানিয়ে বিজিএমইএ সভাপতি বলেন, গ্যাসের মূল্যবৃদ্ধি বন্ধ ও পোশাক খাতের জন্য ভয়াবহ বিপর্যয় ডেকে আনতে পারে। কেননা, বন্ধ ও তৈরি পোশাক খাতের সমান্তরাল প্রবৃদ্ধির সঙ্গে এ দুটি খাতেরই সমৃদ্ধি ও বিকাশ ওতপ্রোতভাবে জড়িত। সরকারের কাছে আমাদের তিন সংগঠনের একান্ত অনুরোধ, এমন কোনো পদক্ষেপ নেবেন না, যাতে শিল্পের বিকাশ রুদ্ধ হয়, শ্রমিক কর্মসংস্থান হারায়, সর্বোপরি অর্থনীতি গতিহীন হয়ে পড়ে। গ্যাসের মূল্যবৃদ্ধির প্রস্তাবকে হাস্যকর বলেও মত দেন বিজিএমইএ সভাপতি। তিনি বলেন, উদ্যোক্তাদের গলা টিপে মেরে ফেলা হচ্ছে। গ্যাসের মূল্যবৃদ্ধিতে আপত্তি নেই। তবে বৃদ্ধিটা যৌক্তিকভাবে হতে হবে, রাতারাতি নয়।

সংবাদ সম্মেলনে বিকেএমইএর ভারপ্রাপ্ত সভাপতি মনসুর আহমেদ বলেন, গ্যাসের মূল্যবৃদ্ধির প্রভাবে আমাদের ব্যাকওয়ার্ড লিংকেজ শিল্প বন্ধ হয়ে যাবে। সেগুলো বন্ধ হয়ে গেলে আমরা কী করব? গ্যাসের মূল্যবৃদ্ধির জন্য তিতাস গ্যাস ও বিইআরসিতে কিছু ঘাপটি মারা লোক আছেন, যারা আমাদের কথা চিন্তা করেন না। তারা একচেটিয়া সিদ্ধান্ত নিতে চান। বন্ধ ও পোশাক খাতের কারণেই এমডিজি অর্জন হয়েছে, এখন এসডিজি অর্জনেও আমাদের বিবেচনায় নিতে হবে।

## বৈদেশিক বাণিজ্য থেকে ছিটকে পড়ছে রাষ্ট্রায়ত্ত্ব ব্যাংক; বিআইবিএমের গবেষণা

একসময় দেশের বৈদেশিক বাণিজ্য (আমদানি-রফতানি) সেবা প্রদানে রাষ্ট্রায়ত্ত্ব ব্যাংকই ছিল চালকের আসনে। কিন্তু ব্যবস্থাপনার ব্যর্থতায় এ স্থান দখলে নিয়েছে বেসরকারি ব্যাংকগুলো। ২০১৮ সালে দেশের মোট রফতানির মাত্র ৭ শতাংশ হয়েছে রাষ্ট্রায়ত্ত্ব ব্যাংকের মাধ্যমে। বছরটিতে

রফতানি বাণিজ্যের ৭৪ শতাংশই হয়েছে বেসরকারি ব্যাংকের মাধ্যমে। বাংলাদেশ ইনস্টিটিউট অব ব্যাংক ম্যানেজমেন্টের (বিআইবিএম) এক গবেষণা প্রতিবেদনে এমন তথ্য তুলে ধরা হয়েছে। সম্প্রতি রাজধানীর মিরপুরে বিআইবিএম অডিটোরিয়ামে 'ট্রেড সার্ভিসেস অপারেশনস অব ব্যাংকস' শীর্ষক বার্ষিক পর্যালোচনা কর্মশালা অনুষ্ঠিত হয়।

কর্মশালায় উপস্থাপিত গবেষণা প্রতিবেদনে বলা হয়, ২০১১ সালে বেসরকারি ব্যাংকের মাধ্যমে রফতানি সম্পন্ন হয় ৭১ শতাংশ। সেই সময় রাষ্ট্রায়ত্ত্ব বাণিজ্যিক ব্যাংকের মাধ্যমে ১৮ শতাংশ রফতানি হয়েছিল। অবশিষ্ট ১১ শতাংশ বিদেশী ব্যাংকের মাধ্যমে সম্পন্ন হয়। কিন্তু ২০১৮ সালে বেসরকারি ব্যাংকের মাধ্যমে রফতানি বেড়ে দাঁড়িয়েছে ৭৪ শতাংশে। প্রায় ১৯ শতাংশ রফতানি হয় বিদেশী ব্যাংকগুলোর মাধ্যমে। রাষ্ট্রায়ত্ত্ব ব্যাংকগুলোর মাধ্যমে রফতানি কমে কমে বিদায়ী বছরে ৭ শতাংশে নেমে এসেছে। মূলত রাষ্ট্রায়ত্ত্ব ব্যাংকগুলোর বৈদেশিক বাণিজ্য সেবা আমদানির ক্ষেত্রে সরকারি ঋণপত্র (এলসি) নির্ভর হয়ে পড়েছে।

কর্মশালায় প্রধান অতিথি ছিলেন বাংলাদেশ ব্যাংকের ডেপুটি গভর্নর ও বিআইবিএমের নির্বাহী কমিটির চেয়ারম্যান এসএম মনিরুজ্জামান। তিনি বলেন, আন্তর্জাতিক বাণিজ্য ট্রেড সার্ভিসের ওপর নির্ভরশীল। প্রতিটি দেশে ট্রেড সার্ভিসের ক্ষেত্রে আলাদা রেগুলেশন রয়েছে। এক্ষেত্রে কেন্দ্রীয় ব্যাংক ২০১৮ সালে নতুন গাইডলাইন করেছে। বাণিজ্যিক ব্যাংক ও তত্ত্বাবধানকারী কর্মকর্তাদের মধ্যে সমন্বয়ের মাধ্যমে নতুন গাইডলাইন আরো কার্যকর করতে হবে। এর বাইরে বাংলাদেশ ব্যাংকের অনলাইনভিত্তিক রিপোর্টিং ও নজরদারি ব্যাংকিং খাতে অনিয়ম ঠেকাতে এবং সঠিকভাবে ডাটা প্রদানে গুরুত্বপূর্ণ ভূমিকা রাখবে।

ব্যাংকিং খাতে নতুন নতুন চ্যালেঞ্জ মোকাবেলায় দক্ষ কর্মী গড়ে তোলা প্রয়োজন বলে জানান বিআইবিএমের চেয়ার প্রফেসর ও ঢাকা বিশ্ববিদ্যালয়ের অর্থনীতি বিভাগের সাবেক অধ্যাপক ড. বরকত-এ-খোদা। তিনি বলেন, অর্থনৈতিক প্রবৃদ্ধির সঙ্গে সঙ্গে রফতানি প্রবৃদ্ধিও বাড়বে। এর সঙ্গে ব্যাংকের অর্থায়ন জড়িত। সুতরাং ব্যাংককর্মীদের প্রশিক্ষণের ওপর সর্বোচ্চ জোরারোপ করতে হবে।

ব্যবসায়ীরা যাতে পণ্যমূল্য বেশি দেখাতে না পারেন, সেজন্য ব্যাংকারদের সতর্ক থাকতে হবে বলে মন্তব্য করেন পূবালী ব্যাংকের সাবেক ব্যবস্থাপনা পরিচালক ও বিআইবিএমের সুপারনিউমারারি অধ্যাপক হেলাল আহমদ চৌধুরী।

তিনি বলেন, একটি ডাটাবেজ করতে পারলে কোনো ব্যবসায়ী এ ধরনের অনিয়ম করার সুযোগ পাবে না। ব্যাংকগুলো বিভিন্ন আন্তর্জাতিক সংগঠনের সদস্য হলে আন্তর্জাতিক বাণিজ্যে অর্থায়ন সহজ ও নিরাপদ হবে।

ব্যাংকাররা সতর্ক থাকলে আন্তর্জাতিক বাণিজ্যে কোনো অনিয়ম করার সুযোগ নেই বলে মত দেন বাংলাদেশ ব্যাংকের সাবেক নির্বাহী পরিচালক ও বিআইবিএমের সুপারনিউমারারি অধ্যাপক ইয়াছিন আলি।

কর্মশালায় আরো উপস্থিত ছিলেন জাতীয় রাজস্ব বোর্ডের (এনবিআর) কাস্টমস, এক্সাইজ অ্যান্ড ভ্যাট কমিশনারেট ঢাকা পশ্চিমের কমিশনার ড. মঈনুল খান। সভাপতিত্ব করেন বাংলাদেশ ব্যাংকের নির্বাহী পরিচালক এবং বিআইবিএমের মহাপরিচালক মো. আব্দুর রহিম।

## অ্যাকর্ডের মূল্যায়ন; নন-কমপ্লায়েন্ট পোশাক প্রতিষ্ঠান ৫১৭টি

ইউরোপভিত্তিক জোট অ্যাকর্ড অন ফায়ার অ্যান্ড বিল্ডিং সেফটির (অ্যাকর্ড) হালনাগাদ তথ্য অনুযায়ী, জোটের আওতাভুক্ত নন-কমপ্লায়েন্ট পণ্য সরবরাহকারী প্রতিষ্ঠানের সংখ্যা ৫১৭টি। ১৮ মার্চ প্রকাশিত জোটের সমন্বিত প্রান্তিক প্রতিবেদনে এ তথ্য উঠে এসেছে। 'কোয়ার্টারলি এগ্রিগেট রিপোর্ট অন রিমিডিয়েশন প্রোগ্রেস অ্যান্ড স্ট্যাটাস অব ওয়ার্কপ্লেন্স প্রোগ্রামস অ্যাট আরএমজি ফ্যাক্টরিজ কভার্ড বাই দ্য অ্যাকর্ড' শীর্ষক প্রতিবেদনটিতে সাত ধরনের তথ্য দিয়েছে অ্যাকর্ড।

নন-কমপ্লায়েন্ট সাপ্লায়ার্স প্রসঙ্গে প্রতিবেদনে বলা হয়েছে, অ্যাকর্ডের কর্মসূচিতে অংশগ্রহণে ব্যর্থ সরবরাহকারী প্রতিষ্ঠানের এসকেলেশন প্রসিডিউর বা পর্যায়ক্রমিক প্রক্রিয়ার আওতায় নিয়ে আসা হয়। তিনটি ধাপে এ এসকেলেশন প্রক্রিয়া সম্পন্ন হয়। প্রথম ধাপ বা স্টেজ ওয়ানে নন-কমপ্লায়েন্স নোটিফিকেশন বা বিজ্ঞপ্তি দেয়া হয়। দ্বিতীয় বা সেকেন্ড ধাপে সতর্কতা চিঠি দেয়া হয়। তৃতীয় ধাপে সংশ্লিষ্ট ব্যর্থ সরবরাহকারীর সঙ্গে অ্যাকর্ডে স্বাক্ষরকারী ক্রেতার ব্যবসায়িক সম্পর্ক ছিন্ন করা হয়। অ্যাকর্ডে স্বাক্ষরকারীদের ঐকমত্যভিত্তিক ধারা ১৬ প্রয়োগ করেই এসকেলেশন প্রসিডিউরটি সম্পন্ন করা হয়।

প্রতিবেদনের তথ্যমতে, ২০১৮ সালের জানুয়ারিতে মোট নন-কমপ্লায়েন্ট সরবরাহকারী প্রতিষ্ঠানের সংখ্যা ছিল ৩৯৮টি। এর মধ্যে স্টেজ ওয়ানে ছিল ২১৯টি, স্টেজ টুতে ৮৩ ও স্টেজ থ্রিতে ৯৬টি। ২০১৮ সালের এপ্রিলে মোট নন-

কমপ্লায়েন্ট সরবরাহকারী ছিল ৪৮৪টি। এর মধ্যে স্টেজ ওয়ান, টু ও থ্রিতে ছিল যথাক্রমে ২৮৩, ৯২ ও ১০৯টি।

গত বছরের অক্টোবর শেষে মোট নন-কমপ্লায়েন্ট প্রতিষ্ঠানের সংখ্যা ছিল ৫৫৭টি। এর মধ্যে স্টেজ ওয়ানে ছিল ৩৩৩টি, স্টেজ টুতে ১১০ এবং স্টেজ থ্রিতে ১১৪টি। ২০১৯ সালের জানুয়ারি শেষে মোট নন-কমপ্লায়েন্ট সরবরাহকারী ছিল ৫১৭টি। এর মধ্যে স্টেজ ওয়ান, টু ও থ্রিতে আছে যথাক্রমে ২৯৯, ১০২ ও ১১৬টি। অ্যাকর্ডের আওতায় কারখানার সংখ্যা ১ হাজার ৬৮৮টি। কারখানাগুলোয় প্রাথমিক সংস্কার অগ্রগতি ৮৯ শতাংশ। সাতটি কারখানা সম্পূর্ণভাবে সংস্কার সম্পন্ন করেছে। ৯৯৬টি কারখানা সংস্কার করেছে ৯০ শতাংশ। **r**

## বিদ্যুৎ ও জ্বালানি খাতে সৌদি বিনিয়োগের আস্থান অর্থমন্ত্রীর

বিদ্যুৎ, জ্বালানি, সৌরশক্তি, টেলিযোগাযোগ, তথ্যপ্রযুক্তি, পেট্রোকেমিক্যাল, ওষুধ শিল্প, জাহাজ নির্মাণ, কৃষি প্রক্রিয়াকরণসহ বাংলাদেশের সম্ভাবনাময় বিভিন্ন খাতে সৌদি আরবকে বিনিয়োগের আস্থান জানিয়েছেন অর্থমন্ত্রী আ হ ম মুস্তফা কামাল। সৌদি রাষ্ট্রদূত আব্দুল্লাহ এইচ এম আল মুতাইরি সম্প্রতি শেরেবাংলা নগরে অর্থনৈতিক সম্পর্ক বিভাগে অর্থমন্ত্রীর সঙ্গে এক সৌজন্য সাক্ষাৎ করতে এলে তাকে এ আস্থান জানান আ হ ম মুস্তফা কামাল।

বৈঠকে অর্থমন্ত্রী বলেন, বিশ্বব্যাপী চলমান অর্থনৈতিক মন্দা সত্ত্বেও বাংলাদেশ গত ১০ বছরে ৭ শতাংশের বেশি প্রবৃদ্ধি অর্জনে সমর্থ হয়েছে। সর্বশেষ অর্থবছরেও আমরা ৭ দশমিক ৮৬ শতাংশ প্রবৃদ্ধি অর্জন করেছি। চলতি অর্থবছর এ প্রবৃদ্ধি ৮ দশমিক ২৫ শতাংশ হতে পারে। আমাদের সীমিত বেতন-ভাতায় সহজে প্রশিক্ষণযোগ্য নিবেদিতপ্রাণ জনশক্তি রয়েছে। ব্যবসা প্রতিষ্ঠান স্থাপনে স্বল্প ব্যয়ের পাশাপাশি বাংলাদেশ থেকে বৃহৎ শুষ্কমুক্ত বাজারে প্রবেশেরও সুবিধা রয়েছে।

দক্ষিণ এশিয়ার দেশগুলোর মধ্যে বাংলাদেশে সবচেয়ে ভালো বিনিয়োগবান্ধব পরিবেশ ও অত্যন্ত আকর্ষণীয় প্রণোদনার সুযোগ রয়েছে। ফলে এখানে বিনিয়োগ করে যে কেউ অধিক হারে মুনাফা অর্জন করতে পারে। বিদ্যুৎ, সৌরশক্তি, জ্বালানি, টেলিযোগাযোগ, তথ্যপ্রযুক্তি, পেট্রোকেমিক্যাল, ওষুধ শিল্প, জাহাজ নির্মাণ, কৃষি প্রক্রিয়াকরণের মতো বাংলাদেশের উদীয়মান বিভিন্ন খাতে সৌদি আরবের বিনিয়োগের সুযোগ রয়েছে।

বাংলাদেশের কৌশলগত ভৌগোলিক অবস্থানের কথা উল্লেখ করে আ হ ম মুস্তফা কামাল বলেন, ভৌগোলিক অবস্থান বাংলাদেশকে আঞ্চলিক যোগাযোগ, বিদেশী বিনিয়োগ ও বৈশ্বিক আউটসোর্সিংয়ের কেন্দ্রে পরিণত করেছে। দেশে ১০০টি বিশেষ অর্থনৈতিক অঞ্চল প্রতিষ্ঠা করা হয়েছে। সরকারি ও বেসরকারি খাতে বিনিয়োগকে টেকসই করার জন্যই সরকার এ শিল্পাঞ্চলগুলো গড়ে তুলেছে।

সৌদি আরবের বিনিয়োগকারীদের জন্য বিশেষ ব্যবস্থার কথা জানিয়ে অর্থমন্ত্রী বলেন, আমরা সৌদি আরবের বিনিয়োগকারীদের জন্য একটি বিশেষ অর্থনৈতিক অঞ্চলে দুই হাজার একর জমি বরাদ্দ করেছি। সৌদি বিনিয়োগকারীরা এগুলো নিজস্ব চাহিদা অনুযায়ী ব্যবহার করতে পারবেন। সাম্প্রতিক বছরগুলোয় দুই দেশের মধ্যে ব্যবসা-বাণিজ্যের পরিমাণ বেড়েছে। অর্থনৈতিক অঞ্চলে সৌদি আরবের বিনিয়োগ হলে উভয় দেশের সম্পর্ক আরো বৃদ্ধি পাবে।

বৈঠকে আব্দুল্লাহ এইচ এম আল মুতাইরি বলেন, বাংলাদেশ ও সৌদি আরবের সম্পর্কের ক্ষেত্রে সাম্প্রতিক বছরগুলোয় এক অভূতপূর্ব গতি সঞ্চারিত হয়েছে। বাংলাদেশ থেকে কর্মসংস্থানের জন্য প্রতি বছর অসংখ্য মানুষ সৌদি আরব যাচ্ছেন। শুধু চলতি বছরেই এখন পর্যন্ত শ্রমিক ভিসা দেয়া হয়েছে ৮ হাজার ৩০০টি। এছাড়া ৮০ হাজার ওমরা ভিসা ও ১ লাখ ২৮ হাজার হজ ভিসা দেয়া হয়েছে। আগামী দিনগুলোতেও উভয় দেশ দ্বিপাক্ষীয় যোগাযোগ ও সহযোগিতা বাড়ানোয় কাজ করবে। **r**

## এডি রেশিও সমন্বয়ে ৩০ সেপ্টেম্বর পর্যন্ত সময় পেল ব্যাংক

চতুর্থবারের মতো পেছানো হলো বাণিজ্যিক ব্যাংকের ঋণ ও আমানতের অনুপাত (এডিআর) সমন্বয়ের সময়সীমা। এডিআর নির্ধারিত সীমায় নামিয়ে আনার জন্য ব্যাংকগুলোকে আগামী ৩০ সেপ্টেম্বর পর্যন্ত সময় দেয়া হয়েছে। এ হিসাবে এডি রেশিও সমন্বয়ের জন্য ব্যাংকগুলো আরো ছয় মাস সময় পাচ্ছে। নতুন সময়সীমার কথা জানিয়ে বাংলাদেশ ব্যাংক থেকে সম্প্রতি প্রজ্ঞাপন জারি করা হয়েছে।

আগের নির্দেশনা অনুযায়ী, ব্যাংকগুলোকে ৩১ মার্চের মধ্যে এডি রেশিও নির্ধারিত সীমায় নামিয়ে আনার কথা ছিল। ২০১৮ সালের ৩০ জানুয়ারি জারি করা নতুন এডি রেশিও সমন্বয়ের সময়সীমা এ নিয়ে চতুর্থবারের মতো পেছানো হলো। এডি রেশিও সমন্বয়ের সময়সীমা পেছানোর ঘোষণায়

ব্যাংকাররা সন্তোষ প্রকাশ করেছেন। নতুন নির্দেশনার কারণে দেশের ব্যাংকিং খাতে তারল্য সংকট কিছুটা হলেও কমবে বলে মনে করছেন তারা।

সম্প্রতি দেশের সব তফসিলি ব্যাংকের প্রধান নির্বাহীর কাছে পাঠানো বাংলাদেশ ব্যাংকের প্রজ্ঞাপনে বলা হয়েছে, যেসব ব্যাংকের এডিআর নির্দেশিত হারের চেয়ে বেশি রয়েছে, সেগুলোকে আগামী ৩০ সেপ্টেম্বরের মধ্যে ক্রমান্বয়ে নির্ধারিত মাত্রায় নামিয়ে আনতে হবে। এজন্য একটি সুনির্দিষ্ট কর্মপরিকল্পনা প্রণয়ন করে বাংলাদেশ ব্যাংকের অফ-সাইট সুপারভিশন বিভাগকে অবহিত করতে হবে। প্রতি মাসের প্রথম ১০ কার্যদিবসের মধ্যে এডি রেশিও সমন্বয়ের অগ্রগতি প্রতিবেদন কেন্দ্রীয় ব্যাংকে জমা দিতে হবে।

এডি রেশিও সমন্বয়ের সময়সীমা ছয় মাস বাড়ানোর সিদ্ধান্তকে স্বাগত জানিয়েছেন ব্যাংক নির্বাহীদের সংগঠন অ্যাসোসিয়েশন অব ব্যাংকার্স বাংলাদেশের (এবিবি) চেয়ারম্যান ও ঢাকা ব্যাংকের ব্যবস্থাপনা পরিচালক (এমডি) সৈয়দ মাহবুবুর রহমান। তিনি বলেন, এডি রেশিও সমন্বয়ের সময়সীমা ছয় মাস বাড়ানোয় ব্যাংকগুলো উপকৃত হবে। তবে এটি সাময়িক সময়ের জন্য। কারণ ব্যাংকগুলোকে ছয় মাস পর হলেও এডি রেশিও কমিয়ে আনতে হবে। এর মধ্যে মুদ্রানীতির লক্ষ্যমাত্রা অনুযায়ী ঋণ বিতরণও বাড়তে হবে। যদিও মুদ্রানীতির লক্ষ্যমাত্রা পূরণে পর্যাপ্ত আমানত পাওয়া যাচ্ছে না।

আত্মসী বিনিয়োগের কারণে ২০১৭ সালে দেশের বেশির ভাগ বেসরকারি ব্যাংকের এডি রেশিও নির্ধারিত সীমা অতিক্রম করে। এ পরিস্থিতিতে ব্যাংকগুলোর বিনিয়োগের লাগাম টানতে এডি রেশিও কমিয়ে আনে বাংলাদেশ ব্যাংক। ২০১৮ সালের ৩০ জানুয়ারি জারি করা বাংলাদেশ ব্যাংকের প্রজ্ঞাপনে বলা হয়, প্রচলিত ধারার ব্যাংকগুলো পরবর্তী নির্দেশ না দেয়া পর্যন্ত আমানতের সর্বোচ্চ ৮৩ দশমিক ৫০ শতাংশ ঋণ বিতরণ করতে পারবে। এর আগে এ ধারার ব্যাংকগুলোর এডি রেশিওর সর্বোচ্চ হার ছিল ৮৫ শতাংশ। সে হিসাবে সাধারণ ব্যাংকগুলোর এডি রেশিও ১ দশমিক ৫ শতাংশীয় পয়েন্ট কমানো হয়।

দেশের ইসলামী ধারার ব্যাংকগুলো আমানতের সর্বোচ্চ ৯০ শতাংশ পর্যন্ত ঋণ বিতরণ করতে পারত। বাংলাদেশ ব্যাংকের নতুন নির্দেশনা অনুযায়ী এ ব্যাংকগুলোর সর্বোচ্চ এডি রেশিও হবে ৮৯ শতাংশ। সে হিসাবে এ ধারার ব্যাংকগুলোর এডি রেশিও ১ শতাংশীয় পয়েন্ট কমানো হয়।

ব্যাংকগুলোকে নতুন নির্দেশনা কার্যকর করার জন্য বিদায়ী বছরের ৩০ জুন পর্যন্ত সময় দেয়া হয়েছিল।

কিন্তু ব্যাংকগুলোর আপত্তির মুখে ওই নির্দেশনা বাস্তবায়নের সময়সীমা দুই দফায় পেছানো হয়। সর্বশেষ প্রজ্ঞাপন অনুযায়ী, ২০১৯ সালের ৩১ মার্চের মধ্যে ব্যাংকগুলোর এডি রেশিও সমন্বয় করার কথা। যদিও এখন পর্যন্ত প্রায় ১৫টি ব্যাংকের এডি রেশিও নির্ধারিত সীমার অনেক উপরে রয়েছে। আমানত সংকটের কারণে এ ধরনের ব্যাংকের সংখ্যা ক্রমেই বাড়ছিল।

## আট মাসে রফতানি প্রবৃদ্ধি ১৩%; পোশাক রফতানি বেড়েছে চামড়া ও পাটে সংকোচন

চলতি অর্থবছরের (২০১৮-১৯) প্রথম আট মাসে (জুলাই-ফেব্রুয়ারি) বাংলাদেশ থেকে মোট ২ হাজার ৭৫৬ কোটি ২৭ লাখ ৯০ হাজার ডলারের পণ্য রফতানি হয়েছে। এ সময়ে দেশের শীর্ষ রফতানি পণ্য তৈরি পোশাকের রফতানি বেড়েছে। কিন্তু কমেছে চামড়া এবং পাট ও পাটজাত পণ্যের রফতানি। সব মিলিয়ে আলোচ্য সময়ে মোট রফতানি প্রবৃদ্ধি হয়েছে ১২ দশমিক ৯৮ শতাংশ। জাতীয় রাজস্ব বোর্ড (এনবিআর) সরবরাহকৃত তথ্যের ভিত্তিতে রপ্তানী উন্নয়ন ব্যুরো (ইপিবি) প্রকাশিত মাসিক পরিসংখ্যানে এ তথ্য উঠে এসেছে।

ইপিবির পরিসংখ্যান অনুযায়ী, গত মাসে বাংলাদেশ থেকে রফতানি হয়েছে ৩৩৮ কোটি ৩২ লাখ ডলারের পণ্য। ২০১৮ সালের ফেব্রুয়ারিতে রফতানির পরিমাণ ছিল ৩০৭ কোটি ২১ লাখ ৫০ হাজার ডলার। এ অনুযায়ী গত মাসে রফতানি বছরওয়ারি বেড়েছে ১০ শতাংশ। প্রাথমিক ও উৎপাদিত পণ্য দুই ভাগে রফতানির মোট পরিমাণ প্রকাশ করে ইপিবি। অর্থবছরের প্রথম আট মাসে উৎপাদিত পণ্যের রফতানি বেড়েছে ১২ দশমিক ৩৬ শতাংশ। অন্যদিকে প্রাথমিক পণ্যের রফতানিতে প্রবৃদ্ধি হয়েছে ৩১ দশমিক ৩৬ শতাংশ।

প্রাথমিক পণ্যের মধ্যে রয়েছে হিমায়িত ও তাজা মাছ এবং কৃষিজ পণ্য। আট মাসে হিমায়িত ও তাজা মাছ রফতানি বেড়েছে ২ দশমিক ৮৭ শতাংশ। রফতানি হয়েছে ৩৯ কোটি ৪০ লাখ ৩০ হাজার ডলারের। গত অর্থবছরের একই সময়ে রফতানির পরিমাণ ছিল ৩৮ কোটি ৩০ লাখ ৫০ হাজার ডলার। এদিকে গত আট মাসে কৃষিজ পণ্য রফতানি বেড়েছে ৫৮ দশমিক ২৩ শতাংশ।

রফতানিমুখী উৎপাদিত পণ্যের মধ্যে উল্লেখযোগ্য হলো প্লাস্টিক, চামড়া ও চামড়া জাত পণ্য, পাট ও পাটজাত পণ্য, তৈরি পোশাক, আসবাব ও প্রকৌশল পণ্য। এগুলোর মধ্যে সর্বোচ্চ রফতানি

আয়ের উৎস হিসেবে প্রথম, দ্বিতীয় ও তৃতীয় অবস্থানে রয়েছে যথাক্রমে তৈরি পোশাক, চামড়া ও চামড়া জাত পণ্য এবং পাট ও পাটজাত পণ্য। এর মধ্যে চামড়া ও চামড়া জাত পণ্য এবং পাট ও পাটজাত পণ্য রফতানি কমলেও বেড়েছে পোশাক। পরিসংখ্যানে দেখা গেছে, অর্থবছরের আট মাসে তৈরি পোশাক রফতানি হয়েছে ১ হাজার ১৪৯ কোটি ৩০ লাখ ৪০ হাজার ডলারের। ২০১৭-১৮ অর্থবছরের একই সময়ের চেয়ে এখাতের রফতানি বেড়েছে ১৩ দশমিক ৫০ শতাংশ বা ২৮৭ কোটি ৩ লাখ ৩০ হাজার ডলার।

গত আট মাসে দ্বিতীয় বৃহত্তম রফতানি খাত চামড়া ও চামড়া জাত পণ্যের রফতানির পরিমাণ ছিল ৬৯ কোটি ৪৭ লাখ ২০ হাজার ডলার, যা গত অর্থবছরের একই সময়ের তুলনায় ১১ দশমিক ৫ শতাংশ কম। আলোচ্য সময়ে তৃতীয় বৃহত্তম রফতানি খাত পাট ও পাটজাত পণ্য রফতানি হয়েছে ৫৬ কোটি ৫ লাখ ৬০ হাজার ডলারের। গত অর্থবছরের একই সময়ের তুলনায় এ পণ্য রফতানি কমেছে ২৪ দশমিক ৩৬ শতাংশ। আলোচ্য আট মাসে প্লাস্টিক খাতের রফতানি বেড়েছে ১৮ দশমিক ৩২ শতাংশ। তবে প্রকৌশল পণ্যের রফতানি কমেছে দশমিক ৮৪ শতাংশ।

## বিদ্যুৎ ও জ্বালানিতে অগ্রগতির সঙ্গে বেড়েছে প্রশ্নবিদ্ধ ব্যয়ও; সিপিডির সংলাপে বক্তারা

দেশের বিদ্যুৎ খাতে উল্লেখযোগ্য অগ্রগতি হয়েছে। উৎপাদন সক্ষমতার পাশাপাশি বিদ্যুৎ সুবিধাভোগীর সংখ্যাও বেড়েছে। তবে এ খাতের বিভিন্ন প্রকল্পে অস্বাভাবিক ব্যয়ের অভিযোগ রয়েছে। অভিযোগ রয়েছে অপরিষ্কৃত প্রকল্প গ্রহণেরও। এখনই এসব অনিয়ম বন্ধ না হলে বিদ্যুৎ খাতে এখন পর্যন্ত অর্জিত সফলতা ম্লান হয়ে যাবে বলে মন্তব্য করেছেন বক্তারা।

বিদ্যুৎ ও জ্বালানি খাত নিয়ে সেন্টার ফর পলিসি ডায়ালগ (সিপিডি) আয়োজিত 'ইমিডিয়েট ইস্যুজ অ্যান্ড চ্যালেঞ্জ' শীর্ষক এক সংলাপে এসব কথা বলেন বক্তারা। অধ্যাপক রেহমান সোবহানের সভাপতিত্বে অনুষ্ঠানে প্রধান অতিথি ছিলেন বিদ্যুৎ, জ্বালানি ও খনিজ সম্পদ প্রতিমন্ত্রী নসরুল হামিদ। সিপিডির সম্মাননীয় ফেলো অধ্যাপক মোস্তাফিজুর রহমানের সঞ্চালনায় সংলাপে মূল প্রবন্ধ উপস্থাপন করেন প্রতিষ্ঠানটির গবেষণা পরিচালক ড. খন্দকার গোলাম মোয়াজ্জেম।

সভাপতির বক্তব্যে সিপিডি চেয়ারম্যান অধ্যাপক রেহমান সোবহান বলেন, জ্বালানি হচ্ছে উন্নয়নের প্রধান চালিকাশক্তি। বর্তমানে বিদ্যুৎ ও জ্বালানি

খাতে বেশকিছু অনিয়ম ও অস্বচ্ছতা রয়েছে। এসব অস্বচ্ছতার কারণে প্রকল্পের ব্যয় বাড়ছে। স্বচ্ছতা ও জবাবদিহিতা নিশ্চিতকরণের মাধ্যমে এ সমস্যা দূর করতে হবে।

সংলাপে অংশ নিয়ে কনজিউমারস অ্যাসোসিয়েশন অব বাংলাদেশের (ক্যাব) জ্বালানি উপদেষ্টা অধ্যাপক ড. শামসুল আলম বলেন, ১০০ কোটি ঘনফুট এলএনজি আমদানি বাবদ ঘাটতি দেখিয়ে গ্যাসের দাম বাড়াতে যাচ্ছে পেট্রোবাংলা। অথচ এখন মাত্র ৫০ কোটি ঘনফুট গ্যাস আমদানি হচ্ছে। কবে নাগাদ বাকি গ্যাস আমদানি হবে, ভোক্তারা তা জানে না। কিন্তু দাম বাড়ানো হবে শিগগিরই।

বিদ্যুৎ ও জ্বালানি খাতে অর্থোক্তিক ও অপরিষ্কৃত ব্যয় হচ্ছে মন্তব্য করে তিনি বলেন, ভারত প্রতি হাজার ঘনফুট এলএনজি আমদানি করছে ৬ ডলার দিয়ে। বাংলাদেশকে তা ১০ ডলার দিয়ে আমদানি করতে হচ্ছে। কী কারণে ভারতের চেয়ে বেশি দামে এলএনজি আমদানি করা হচ্ছে, পেট্রোবাংলা তা পরিষ্কার করছে না। বিষয়টি অত্যন্ত দুঃখজনক। গত বছর অতি জরুরি বলে তিন হাজার মেগাওয়াটের তেলভিত্তিক বিদ্যুৎকেন্দ্র নির্মাণ করা হয়। অথচ গত ছয় মাস প্রায় ৭৮টি বিদ্যুৎকেন্দ্রকে বসিয়ে রাখা হয়েছে। এভাবে অর্থোক্তিক ব্যয়ের মাধ্যমে গ্রাহকদের কাছে বিদ্যুৎ ও জ্বালানিকে ব্যয়বহুল করে তোলা হচ্ছে।

প্রাথমিক জ্বালানি সরবরাহ করাকে প্রধান চ্যালেঞ্জ উল্লেখ করে ব্র্যাক বিশ্ববিদ্যালয়ের উপ-উপাচার্য ড. মোহাম্মদ তামীম বলেন, বর্তমান পরিস্থিতি অনুযায়ী, আগামী ১০ বছরে দেশের মোট জ্বালানি চাহিদার ৯০ শতাংশ পূরণ হবে আমদানির মাধ্যমে। আমদানিনির্ভর জ্বালানি খুবই ব্যয়বহুল। এ ব্যয় বহন করা কঠিন হবে। এ কারণে আমাদের স্থলভাগ ও সমুদ্রে অনুসন্ধান করা দরকার। একই সঙ্গে নিজস্ব কয়লা ব্যবহারের বিষয়টিও চিন্তা করতে হবে। নিরবচ্ছিন্ন ও সাশ্রয়ী জ্বালানির বিষয়ে তিনি বলেন, এখনো শিল্পপ্রতিষ্ঠানগুলো গ্রিড থেকে মানসম্পন্ন বিদ্যুৎ পাচ্ছে না। এ কারণে তাদের জেনারেটরের ওপর নির্ভর করতে হয়, যা অর্থনীতির জন্য নেতিবাচক। শিল্প-কারখানাকে নিরবচ্ছিন্ন বিদ্যুৎ দিতে হবে। পাশাপাশি শিল্প-কারখানাকেও আধুনিক যন্ত্রাংশ ব্যবহার করতে হবে, যেন অতিরিক্ত জ্বালানি খরচ না হয়।

ঢাকা বিশ্ববিদ্যালয়ের সুপারনিউমারার অধ্যাপক ড. বদরুল ইমাম বলেন, স্থলভাগের পাশাপাশি আমাদের সমুদ্রসীমায় নূনতম অনুসন্ধান করা হয়নি। সারা বিশ্বে গত ১০ বছরে সর্বোচ্চ পরিমাণ গ্যাস অনুসন্ধানের কাজ হয়েছে। বিশ্বের অন্যান্য দেশ সমুদ্রকে তাদের জ্বালানির রক্ষাকবচ হিসেবে ব্যবহার করছে।

# TRADE INFORMATION

Prepared by DCCI Research Department

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March-2019

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

### Hong Kong Fashion Week 2019

Date: 08 July-11 July, 2019  
 Venue: Hong Kong Convention and Exhibition Centre  
 1 Expo Drive, Wanchai, Hong Kong  
 Organizer: Export Promotion Bureau (EPB)  
 Contact Person: Mr. Abdur Rashid  
 Deputy Director (Fair)  
 Mob: +8801552450512  
 E-mail: dd-commodity@epb.gov.bd , dir-fair@epb.gov.bd

### 4P East MED- 2019 Beirut, Lebanon

Date: 15 October-18 October, 2019  
 Venue: Beirut, Lebanon  
 Organizer: Export Promotion Bureau (EPB)  
 Contact Person: Mr. Abu Mukhles Alamgir Hossain  
 Deputy Director (Fair)  
 Mob: +8801712345990  
 E-mail: amahepb75@gmail.com

### Apparel Textile Sourcing Germany- 2019

Date: 11 September-13 September, 2019  
 Venue: Berlin, Germany  
 Organizer: Export Promotion Bureau (EPB)  
 Contact Person: Mr. Abu Mukhles Alamgir Hossain  
 Deputy Director (Fair)  
 Mob: +8801712345990  
 E-mail: amahepb75@gmail.com

### Pure London- 2019

Date: 21 July-23 July, 2019  
 Venue: London, United Kingdom  
 Organizer: Export Promotion Bureau (EPB)  
 Contact Person: Mr. Abu Mukhles Alamgir Hossain  
 Deputy Director (Fair)  
 Mob: +8801712345990  
 E-mail: amahepb75@gmail.com

### Foodex Saudi- 2019

Date: 11 November-14 November, 2019  
 Venue: Jeddah, Kingdom of Saudi Arabia  
 Organizer: Export Promotion Bureau (EPB)  
 Contact Person: Mr. Abu Mukhles Alamgir Hossain  
 Deputy Director (Fair)  
 Mob: +8801712345990  
 E-mail: amahepb75@gmail.com

### AFF with MAGIC Sourcing

Date: 25 September-27 September, 2019  
 Venue: Tokyo, Japan  
 Organizer: Export Promotion Bureau (EPB)  
 Contact Person: Mr. Abu Mukhles Alamgir Hossain  
 Deputy Director (Fair)  
 Mob: +8801712345990  
 E-mail: amahepb75@gmail.com

### Asian Lifestyle Expo

Date: 21 August-23 August, 2019  
 Venue: Bangkok International Trade and Exhibition Centre (BITEC), Thailand  
 Organizer: Export Promotion Bureau (EPB)  
 Contact Person: Mr. Abu Mukhles Alamgir Hossain  
 Deputy Director (Fair)  
 Mob: +8801712345990  
 E-mail: amahepb75@gmail.com

### 3rd edition of India International Innovation

#### Fair (IIIF)- 2019

Date: 23 October-25 October, 2019  
 Venue: HITEX, Hyderabad, India.  
 Organizer: Confederation of Innovative Enterprises and Technopreneurs  
 Contact Person: Mr. Ranjan Singh  
 Tel: +911188240832  
 Mob: + +919971556765  
 Web: <http://www.ciet.org.in> , [www.indiainnovationfair.com](http://www.indiainnovationfair.com)

### CWBTA EASTERN INDIA TRADE SUMMIT 2019

Date: 15 July-16 July, 2019  
 Venue: Hotel Oberoi Grand & Park, Kolkata, India  
 Organizer Confederation of West Bengal Trade Associations  
 Contact Person: Mr. Sushil Poddar, President, CWBTA  
 Tel: +9831009352  
 E-mail: president.cwbta@gmail.com

### BEAUTYISTANBUL

Date: 2 October-4 October, 2019  
 Venue: ICC - Congress Center, Taksim, Istanbul  
 Organizer Confederation of West Bengal Trade Associations  
 Contact Person: Ms. Adeema Zareen, Project Executive  
 Tel: +90 212 2229060  
 E-mail: visitor@beauty-istanbul.com

## Share Market Intelligence (as on 31 March, 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 31 March, 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 right) speaking at a “Business Leadership Meet” on the occasion of BASIS SOFTEXPO 2019 held on March 21 organized by Bangladesh Association of Software and Information Services (BASIS). International Relation Affairs Adviser to the Prime Minister, Professor Dr. Gowher Rizvi (fourth from right), Principal Secretary to the Prime Minister, Md. Nojibur Rahman (third from left), BASIS President Syed Almas Kabir (third from right) among others are seen.

Planning Minister M A Mannan, MP (third from right), DCCI President Osama Taseer (right), FBCCI President Md. Shafiul Islam (Mohiuddin) (left), Chairman, Center for Non Resident Bangladeshi M S Shekil Choudhury (third from left) among others were present at the inauguration of World Conference Series 2019 held on March 2.



DCCI President Osama Taseer (left) presenting bouquet to newly elected Mayor of Dhaka North City Corporation Md. Atiqul Islam (right) at a reception programme organized by BGMEA held on March 22.



DCCI President Osama Taseer (right) speaking at a dialogue on Prospects and Polices of Electric Vehicles in Bangladesh jointly organized by BUILD and JETRO on March 3. Principle Coordinator, SDG Affairs, Md. Abul Kalam Azad (second from left), BUILD former Chairman & DCCI former President Asif Ibrahim (second from right) among others were present.

DCCI President Osama Taseer (right) speaking at a national workshop on ATA Carnet System : Temporary Passport for Goods organized by ICC Bangladesh on March 19. Chairman, National Board of Revenue (NBR) Md. Mosharraf Hossain Bhuiyan, ndc (third from left), President of ICC Bangladesh Mahbubur Rahman (second from left) and former Chairman, NBR Abdul Mueyed Chowdhury (left) among others are seen.



DCCI President Osama Taseer (fifth from right) speaking at a technical session titled 'Skills for the 21st Century : Unlocking the Skills Potential of the Developing World' on the occasion of International Skills Conference 2019 held on March 9. Senior Secretary, Secondary and Higher Education Division, Ministry of Education Md. Sohorab Hossain (fourth from left) and Director of FBCCI Shafquat Haider (fifth from left) among others are seen.



*DCCI President Osama Taseer (center) speaking at a discussion meeting titled Bangabandhu Cambridge Policy Innovation organized by Ministry of Foreign Affairs on March 13. Managing Partner, PwC Bangladesh Mamun Rashid (left) and Distinguished Fellow, CPD Dr. Mustafizur Rahman (right) are seen.*

*DCCI President Osama Taseer (third from right) presiding over a brainstorming session with high officials from Public & Commercial Banks and NBFIs on March 9. DCCI Senior Vice President Waqar Ahmad Choudhury (second from right), Managing Director and CEO of Dhaka Bank Ltd. Mahbubur Rahman (third from left), Chief Executive Officer and Managing Director, IDLC Finance Limited Arif Khan (right) among others were present.*



*DCCI Senior Vice President Waqar Ahmad Choudhury (third from left) speaking at DBI Opening Sharing meeting held on March 2.*



*DCCI Vice President Imran Ahmed speaking at a business conference and networking session organized by Royal Saudi Embassy in Bangladesh on March 24.*

*DCCI Vice President Imran Ahmed (fifth from right), Convenor Md. Neyamat Ullah Mazumder (right), Managing Director of Conference and Exhibition Management Service (CEMS) Limited Meherun Nessa Islam (fourth from right) among others are seen at the inaugural ceremony of "Food and Agro Bangladesh International Expo 2019" held on March 28.*



*DCCI Director Md. Rashedul Karim Munna (center) presiding over at the 1st meeting of SME Development & Jute Diversification standing committee held on March 25. Convenor, Joint-Convenors and Members of the standing committee were also present during the meeting.*



## Training Courses & Workshops of DBI in July 2019

- |   |   |         |  |
|---|---|---------|--|
| 1 | Logistics, Inventory and Store Management             | 5,500/- | 12-13 July (Friday & Saturday)<br>10:00 a.m.- 05:30 p.m. |
| 2 | Finance for Business Leaders                          | 5,500/- | 12-13 July (Friday & Saturday)<br>10:00 a.m.- 05:30 p.m. |
| 3 | Development of Managerial Leadership Skills           | 5,500/- | 19-20 July (Friday & Saturday)<br>10:00 a.m.- 05:30 p.m. |
| 4 | Corporate Income Tax Planning and Management          | 5,500/- | 19-20 July (Friday & Saturday)<br>10:00 a.m.- 05:30 p.m. |
| 5 | Institutional Budget and Its Effective Implementation | 5,500/- | 26-27 July (Friday & Saturday)<br>10:00 a.m.- 05:30 p.m. |
| 6 | Front Desk Management                                 | 5,500/- | 26-27 July (Friday & Saturday)<br>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)