



ঢাকা চেম্বার অব কমার্স অ্যান্ড ইন্ডাস্ট্রি

**DHAKA CHAMBER OF COMMERCE & INDUSTRY**

**Motijheel Office:** Dhaka Chamber Building (1st floor)  
65-66, Motijheel C/A, Dhaka-1000, Bangladesh

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INTRODUCING DCCI  
2020



ঢাকা চেম্বার অব কমার্স অ্যান্ড ইন্ডাস্ট্রি

ঢাকা চেম্বার অব কমার্স অ্যান্ড ইন্ডাস্ট্রি

**DHAKA CHAMBER OF COMMERCE & INDUSTRY**



## Introducing DCCI 2020



**Dhaka Chamber of Commerce & Industry**  
Dhaka Chamber Building  
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### **Dhaka Chamber of Commerce & Industry- A Profile**

Dhaka Chamber of Commerce & Industry incorporated under Companies Act, in the year 1958, is the largest and most vibrant Chamber of the country. It has been a pioneer in rendering service for the development of private sector business and industry in Bangladesh for over five decades. DCCI represents more than 38 categories of small, medium and large entrepreneurs contributing towards development of economy and employment generation.

A Board of Directors of Eighteen Members headed by a President, supported by a Senior Vice President and a Vice President run DCCI. The President, Senior Vice President and Vice President are elected by the Board every year. One third of the Directors are elected every year for a term of three years.

### **Objectives and Functions of DCCI**

DCCI aims to promote trade, investment and industrialization in the country. It has proven record of contribution towards the development of business sector of Bangladesh. Some of the important functions of DCCI are:

- a. To give market oriented inputs for formulation and implementation of government policies in respect of import, export, industry, investment, banking, insurance, fiscal measures and annual budget etc;
- b. To prepare materials for various conferences relating to WTO, UNCTAD, SAPTA, SAFTA, BIMSTEC, D-8 and OIC-TIPS etc;
- c. To represent trade commerce and industry on various advisory or consultative committees at different ministries and departments of the government;
- d. To comment on national and international legislative measures affecting trade, commerce and industry;
- e. To function as a forum for exchanging views on trade and economy among different Chamber members, Government agencies, DCCI members and local or foreign business delegations;
- f. To disseminate business related information to the members;
- g. To publish trade and investment related information, analysis, guide books on a monthly or yearly basis;

- h. To organize training courses, seminars/workshops/symposia, trade delegations, trade fairs and participation thereof at home and abroad;
- i. To undertake activities like survey, research etc. for suggesting favourable business related policies;
- j. To prepare Economic Policy Papers (EPPs) for conducting policy advocacy for the benefit of the business sector;
- k. To sign Memorandum of Understanding (Molls) with overseas Chambers and other business organizations;
- l. To prepare, implement and evaluate projects for entrepreneurship development and to deliver time bound, need-based and diversified services to the business community;
- m. To help women entrepreneurs to promote and expand their businesses.

### **Standing Committees**

To monitor developments in the industry trade and economy and to carry out the activities as mentioned above, DCCI constitutes a number of Standing Committees every year. The Standing Committees give suitable recommendations which provide the Board necessary inputs for decisions.

### **Assistance to the members**

The Chamber provides assistance to its members in three main ways. These are Representations, Services and Contacts.

### **Representation**

DCCI puts forward its suggestions and recommendations to the Government of Bangladesh on all important financial, fiscal, trade, investment policies of the Government. DCCI has representation in about 70 Government, semi-Government and Autonomous Bodies. Its main activity is policy advocacy. DCCI acts as a strong platform for the business community.

### **Services**

Dhaka Chamber provides some other services like; supplying of Business Information, Documentation, Email, Telex, Facsimile, Photocopy, Commercial Library, Computer Services etc. The Chamber's aim is to provide opportunities to its members which otherwise would have been almost beyond their reach.

DCCI's Services also cover training courses, seminars, workshops, dialogues, discussion meetings, press meets and different types of publications. Members are kept posted with all important notifications /Circulars/tenders issued by the 04 government and Autonomous Bodies concerning trade, commerce, industry, money, banking, finance, labour etc, through general and special circulars.

### **Contacts**

Dhaka Chamber holds discussion meeting with various Ministries, Government Agencies/Bodies, Chambers, High Commissions/ Embassies and high government officials; receives and sends foreign delegations; organize buyer's-seller's meet, trade fairs, expositions etc.

### **Secretariat**

DCCI has a full-fledged Secretariat with branches of Administration, Finance, Public Relation, Research, Business Information & Library, Training and Knowledge Centre for providing various services to its members.

### **Research Department**

DCCI Research Department acts as the think tank and focal point to receive and process information, formulates DCCI's views and ideas on trade and economy, provides inputs for policy advocacy and disseminates the same to all concerned. DCCI Research involves in analyzing trade and investment scenario both of Bangladesh and global.

### **Publications of Dhaka Chamber**

DCCI brings out a good number of regular publications. Of these-1, Trade Information Bulletin, 2, Monthly Review, 3, Tax Guide, 4, SME Guide, 5, Introducing DCCI, 6, Training Calendar, 7, Women Directory, 8, Different Economic Policy Papers, 9, Business Directory, Workshop / Seminar Reports, Fact Sheets, Project and c Training Brochures, 10, Annual Reports etc are worth mentioning.

### **Business Information Library**

Dhaka Chamber has a well-equipped library having a good collection of reference books commercial directories, government reports, parliamentary publications, commercial journals, financial bulletins, international tenders, magazines and newspapers of different countries with reading room and internet facilities.

### **DCCI Business Institute (DBI)**

To meet the growing demand of business community for development of entrepreneurship and managerial capability, the Chamber has established DCCI Business Institute (DBI) at its own premise. The objective of DBI is to upgrade the skills of business community by conducting various need based diploma courses.

DBI has started 4 year professional BBA (Hon's) Programme under the National University of Bangladesh from 2011-12 session to create need based business professionals, suitable to face the challenges of globalization. DBI BBA college aims to encourage as a professional business school with wide ranging modern-knowledge based education and a centre of excellence.

### **Cooperation Agreements**

DCCI has been actively cooperating with various international agencies like UNDP, UNCTAD, WTO, ITC, ESCAP, UNIDO, USAID, CBI, World Bank, ICC, GIZ, ZDH, APO, JICA, IFC, JETRO, CIPE, SEDF etc. in carrying out various joint project activities for creation of a favourable investment climate and promotion of trade and industry. Besides, DCCI signs Memorandum of Understanding (MoU) with other Chambers of the World for promotion of bilateral trade and economic cooperation.

### **Membership Development**

DCCI has been supported by a large number of small and medium scale entrepreneur members engaged in business in Dhaka. Multi-disciplinary members are the social characteristic of the Chamber. It has exporters, importers, producers, bankers, developers and other service oriented organizations such as C&F Agents, PSI Companies, businessmen engaged in shipping lines etc. The membership composition is diversified in DCCI.

### **DCCI Knowledge Centre**

DCCI, in cooperation with SEDF has established a Knowledge Centre for providing knowledge -based services to the SMEs. The objective of the centre is to increase the quantity and quality of services being provided by DCCI by using high speed internet to and other ICT facilities.

### **DCCI Foundation**

DCCI has got registration of DCCI Foundation and received Q Certificate of Registration from Registrar of Joint Stock Companies and Firms, Bangladesh in September 2009. Under the banner of DCCI



Foundation, the Chamber will be further equipped to contribute more in enhancing skills by establishing z: educational institutions, providing vocational trainings and extending social services especially to the vulnerable section of the community. DCCI Foundation actively involved in social and CSR activities.

### **Projects of DCCI:**

#### **1. Enhancing Export Capacities of Asian LDCs for Intra-regional Trade Project**

DCCI-ITC Project for Enhancing Export Capacities of Asian LDCs for Intra-regional Trade is funded by ITC, aims at increasing exports of Small and Medium-sized Enterprises (SMEs) from Bangladesh including 6 Asian LDCs to China to take advantage of Asia's largest and most dynamic import market, as a stimulus to boost intra-regional trade. During this year, under this project support (cost sharing arrangement), five (5) companies, who have received online training on building export capacity in exporting to Chinese market, participated international fair 'China International Import Expo (CIIE)' held in Shanghai, China.

#### **2. Creating 2000 New Entrepreneurs (E2K) Project & Innovation Expo**

Dhaka Chamber of Commerce & Industry (DCCI) in cooperation with Bangladesh Bank has taken up an ambitious and a Mega Project namely "Creation of 2000 New Entrepreneurs (E2K)" across the country. The activity of the project has started since 2013 and the project is being operated by DCCI under the guidance of Bangladesh Bank. Under this project, DCCI has organized a mega-expo namely "DCCI Entrepreneurship and Innovation Expo" in Dhaka in May 2014. To operationalize the E2K objectives and its network in 2019, the activities of E2K is being linked with DCCI's other Projects as well.

#### **3. SheTrade Project**

The SheTrade in the Commonwealth project aims to increase economic growth and job creation in Commonwealth countries by enabling increased participation of women-owned businesses in international trade. The International Trade Centre (ITC) works towards creating "trade impact for good" by fostering women entrepreneurship through inclusive and sustainable development of small and medium-sized enterprises (SMEs). ITC's SheTrades

initiative works with partners around the world to unleash the economic power of women.

As a part of the project, ITC worked with partner Business Support Organizations (BSOs) to support them to provide better services for women entrepreneurs. To achieve this objective, ITC has delivered a number of capacity building activities to equip BSOs to design, develop and deliver more inclusive business support services. As a part of the activities, DCCI officials and members have participated in 3 different workshops and several online training under this project.

#### **4. Tackling Childcare Bangladesh**

Under this new initiative, IFC conducted market research on employer supported childcare in Bangladesh. This included an e-survey to gauge the perspectives and readiness of employers in terms of offering or facilitating childcare and other family friendly solutions for their employees.

IFC, in partnership with LightCastle Partners as well as Dhaka Chamber of Commerce & Industry (DCCI), BACCO, Better Work Bangladesh, BGMEA, BHTPA, BLFCA, BRAC-IED, BUILD, Ministry of Women and Children Affairs (MoWCA)'s Bangladesh Shishu Academy, Phulki, UNICEF Bangladesh, UN Global Compact Bangladesh and the World Bank, has surveyed more than 300 companies and interviewed more than 75 parents and 40 stakeholders, including care providers, government representatives, and investors, to better understand the benefits, challenges, and opportunities associated with offering childcare as an employer in Bangladesh.

#### **DCCI Help Desk**

As the largest representative of the private sector in Bangladesh, DCCI always tries to provide the best services to its members and business community of the country. DCCI in cooperation with International Finance Corporation (IFC) is looking forward to supporting its members and non-member business entrepreneurs from home and abroad through its Help Desk that will provide one stop services. The help desk will be a step towards making it easier for new businesses to enter into the market place to ensure competitiveness and sustainable growth.

DCCI Helpdesk provides advice, information resources and tailored answers to questions on issues affecting the new and existing businesses. It advocates legal issues, online submission of name clearance, company registration, returns filing, new business setup, investment in Bangladesh, information about export and import, tax issues etc. The Help Desk coordinates with various government agencies; such as: Registrar of Joint Stock Companies (RJSC), Dhaka City Corporation (DCC), Board of Investment (BoI), National Board of Revenue (NBR), Bangladesh Bank, Export Promotion Bureau (EPB). At present, the help desk is providing company registration services of Register of joint Stock Companies and Firms (RJSC) in cooperation with RJSC.

## BANGLADESH COUNTRY PROFILE

Official Name	: People's Republic of Bangladesh
Form of Government	: Parliamentary Form of Government
Head of the State	: President
Head of the Government	: Prime Minister
Geographical Location	: In South Asia: between 200 34 and 260 38 North Latitude and between 88001 and 920 41 East Longitude Consists of mostly flat fertile alluvial land.
Boundaries	: North: India (West Bengal & Meghalaya), West: India (West Bengal), East: India, (Tripura & Assam) and Myanmar, South: Bay of Bengal
Area	: 147,570 sq. km (56,977 sq miles) (Territorial water- 12 nautical miles)
Capital City	: Dhaka Metropolitan Area 522 sq. kms.
Standard Time	: GMT +6 hours
Climate	: Tropical; Mild Winter (October to March); Hot, Humid Summer (March to June); Humid- Warm Rainy Monsoon (June to October)
Rainfall	: 1194 mm to 3454 mm (June- August)
Population	: 165 million (2018-19 Projected)
Life expectancy	: 69.9 years (men), 71.5 years (women), 70.7 (Both)
Per Capita GDP nominal	: US \$ 1828
Internet domain	: bd
International dialing code	: +880
Land boundaries	: Total : 4,246 km (border countries: Myanmar 193 km, India 4,053 km)
Highest peak	: Keokradong (Bandarban Hill District) 1,230 m
Labor force	: By occupation: agriculture: 40.6%, industry: 20.4%, services: 39%
Literacy Rate	: 72.89 %

Language	: 95 percent Bengali, 5 percent other dialects. English is widely understood and spoken.
Religion	: Muslim (88.3%), Hindu (10.5%), Buddhist (0.6%), Christian (0.3%) and Animists and believers in tribal faiths (0.3%).
Food	: Rice, bread, fruits, vegetables, pulses, fish, meat and potato
Currency	: Taka (BDT)
Principal Industries	: Jute, Tea, Textiles, Ready Made Garments (RMG), Paper, Newsprint, Fertilizer, Leather and Leather Goods, Sugar, Cement, Fish processing, Pharmaceuticals, Chemical Industries, Plastic and Ceramics.
Major Trading Partners	: USA, EU countries, India, China, Japan, South Korea, Australia, Malaysia, Hong Kong, Taiwan, Indonesia, Thailand, Saudi Arabia, UAE etc.
Traditional Export Goods	: Raw Jute, Jute Goods, Tea, Leather and Leather Products etc.
Non-traditional Exports	: Ready-made garments, Knitwear, Frozen Shrimps, Other Fish products, Jute Carpet, Shoes and other leather goods, Newsprint, Paper, Naphtha, Furnace Oil, Urea, Fruits & Vegetables, Cut Flower, Handicrafts, Jewelries.
Principal Imports	: Petroleum products, Food Grains, Oil seeds, Crude Petroleum, Fertilizer, Cement Clinker, Staple Fibers, Yarn, Fabrics, Iron & Steel, Capital Machineries, Automobiles etc.
International Airports	: Hazrat Shahjalal International Airport, Dhaka, Shah Amanat International Airport, Chittagong and Osmani International Airport, Sylhet.
Domestic Airports	: Dhaka, Chittagong, Sylhet, Cox's Bazar, Thakurgaon, Syedpur, Rajshahi, Jessore, Barisal and Ishwardi.

Domestic Airlines	: Public Sector: Bangladesh Biman, Private Sector: Regent Airways, US-Bangla Airlines, Novo Air and United Airways (BD.) Ltd.
Sea Ports	: Chittagong and Mongla
Inland River Ports	: Dhaka, Chandpur, Barisal, Khulna, Bhairab, Naryanganj, Sirajganj, Pangaon.
Land Ports	: Benapol, Teknaf, Banglabandha, Sonamasjid, Hili, Darshana, Birol, Burimari, Tamabil, Haluaghat, Akhaura, Bibirbazar and Bhomra.
Radio Broadcast Station	: Dhaka, Chittagong, Rajshahi, Khulna, Sylhet, Comilla, Rangamati and Thakurgaon.
TV Broadcast	: Dhaka, Natore, Chittagong, Brahmanbaria, Patuakhali, Noakhali, Bangladesh Television, Chanel I, ATN Bangla, NTV, Channel 24, Somoy TV, Independent TV etc.
Press	: The Daily Star, The Financial Express, New Age, Prothom alo, Jugantor, Ittefaq, Inquilab etc are some prominent dailies.
News Agency	: Bangladesh Sangbad Sangstha (BSS), UNB, Bdnews24.com etc.
Satellite Station	: Betbunia and Talibabad
Tourist Season	: October to March
Exports – partners	: USA 16.64%, Germany 14.94%, UK 10.09%, France 5.15%, Spain 6.18%, Italy 3.98%, Canada 3.24%, Netherlands 3.09%.
Imports – partners	: China 24.3%, India 13.64%, Singapore 5.54%, Japan 3.3%, Malaysia 2.7%, Korea Rep. of 2.4%, Hong Kong 0.9%, USA 3.17%
Communications	: Railways: 2,877 km, Roadways: total: 21,481 km, Waterways: 24,000 km (Navigable – 5968)

*Source: Bangladesh Economic Survey (Bengal)-2015 (MoF), Bol, EPB, BB, BBS Pocket Book and different Govt. published sources.*

## BANGLADESH IS BUILDING BANGLADESH

DCCI is the acronym for Dhaka Chamber of Commerce & Industry. It is the premier Chamber of Bangladesh and has more than five thousand members. DCCI for the last sixty years has been contributing trade support for the greater economic development of Bangladesh. DCCI, the largest private sector representative body has always been engaged in policy advocacy to help address key challenges and opportunities facing Bangladesh from a business, trade and industry perspective.

“..not all businesses are the same,  
**we are better...**”



## BOARD OF DIRECTORS 2020



President  
**SHAMS MAHMUD**  
Managing Director  
**Shasha Denims Limited**

**Corporate Address:**  
House-23, Road-129  
Gulshan-1, Dhaka-1212, Bangladesh

**Chamber's Address:**  
65-66 Motijheel C/A  
Dhaka-1000, Bangladesh

Tel: +88-02-9850548, 9854679  
9855269, 9856328  
Mobile: +88-01720033180 (PS to President)  
Fax: +88-02-9851698  
E-mail: [president@dhakachamber.com](mailto:president@dhakachamber.com)  
Web: [www.dahakchamber.com](http://www.dahakchamber.com)

Line of Business:  
Textiles and Ready-made Garments.

## BOARD OF DIRECTORS 2020



Senior Vice President  
**N K A Mobin FCA, FCS**  
Managing Director & CEO  
**Emerging Credit Rating Ltd.**

**Corporate Address:**

SHAMS Rangs, 104 Park Road  
Level- A1 & A2, Baridhara  
Dhaka-1212, Bangladesh.

Tel :+ 88-02-9860911, 9860897  
Fax: + 88-02-9860828  
Mobile: +88-01711500387, 01833330002  
E-mail: [svp@dhakachamber.com](mailto:svp@dhakachamber.com)  
[mobin@emergingrating.com](mailto:mobin@emergingrating.com)  
Web: [www.emergingrating.com](http://www.emergingrating.com)

Line of Business:  
Credit Rating, Consultancy, Financial Auditing

## BOARD OF DIRECTORS 2020



Vice President  
**MOHAMMAD BASHIRUDDIN**

Proprietor  
**Capital Biscuits Co.**  
**BMAK International**

Managing Director  
**Capital Agro Aqua Int. Ltd.**  
**Canary Ltd.**  
**Digital Agril. Ind. Ltd (DAIL)**  
**Vyytal Ag Ltd.**

Director  
**Capital Consortium Ltd.**  
**Capital Confectionary**  
**Capital Park Restaurant**  
**Capital Palace Restaurant**  
**Bamboo Castle Fast Food Shop**

**Corporate Address:**

Capital Siraj Centre (5th floor), 24 Natok Sarani  
10 New Baily Road (Old) Dhaka-1217, Bangladesh.  
Tel : +88-02-9552562

E-mail: [vp@dhakachamber.com](mailto:vp@dhakachamber.com), [capitalbashir@gmail.com](mailto:capitalbashir@gmail.com)

Line of Business:  
Food & Bakery Industry, Agribusiness,  
Real Estate Development, Importer, Restaurant

## BOARD OF DIRECTORS 2020



Director &  
Immediate Former President

**OSAMA TASEER**

Chairman  
**Four Wings Limited**

**Corporate Address:**

Plot No.19 (3rd floor), Road No.13/C  
Block-E, Banani, Dhaka-1213

Tel: +88-02-9820289, 9560732

Mobile: +88-01711826160

E-mail: director@tiffinyswear.com

Line of Business:

Entrepreneur in 100% export oriented RMG industry

## BOARD OF DIRECTORS 2020



Director

**ANDALEEB HASAN**

Director

**North Bengal Cycle Industries Ltd.**

COO

**Allied Enterprise**

**Corporate Address:**

Hasan Court (9th floor)  
23/1 Motijheel C/A  
Dhaka-1000, Bangladesh.

Tel: +88-02-9550539

Fax: +88-02- 9561830

Mobile: +88-01671100040

E-mail: andaleeb.hasan@gmail.com

Line of Business:

Manufacturing, Distribution, Import & Export

## BOARD OF DIRECTORS 2020



Director  
**ARMAN HAQUE**  
Chief Executive Officer  
**Gas 1 Limited**

**Corporate Address:**

213/A, Tejgaon Industrial Area  
Dhaka-1208, Bangladesh

Tel: +88-02-9883058

Fax: +88-02-58813340

Mobile: +88-01730097232

E-mail: arman@innstarbd.com

Line of Business:

LPG Storage, Bottling, Import

## BOARD OF DIRECTORS 2020



Director  
**ASHRAF AHMED**  
Chief Executive Officer  
**Riverstone Capital Limited**

**Corporate Address:**

Lotus Kamal Tower-2 (13th floor)  
59 & 61, Gulshan South Avenue  
Gulshan-1, Dhaka-1212, Bangladesh

Tel: +88-02-9898190, 9898203

Mobile: +88-01713001228

E-mail: md@riverstone.com.bd

Web: www.riverstone.com.bd

Line of Business:

Merchant Banking



## BOARD OF DIRECTORS 2020



Director

**ALHAJ DEEN MOHAMMED**

Proprietor

**M/s. Deen Mohammed**

President

**Begum Bazar, Moulovi Bazar Bonik Somity**

Vice Chairman

**Bangladesh Dokan Malik Somity**

### **Corporate Address:**

67, Begum Bazar  
Dhaka-1211, Bangladesh

Tel: +88-02-57313050

Mobile: +88-01711523805

E-mail: deenmohammed1152@gmail.com

Line of Business:

Import and Trading

## BOARD OF DIRECTORS 2020



Director

**ENAMUL HAQUE PATWARY**

Chief Executive Officer

**Jute & Bags Export Corporation**

### **Corporate Address:**

Karim Chamber (1st floor)  
Room # 203, 99 Motijheel C/A  
Dhaka-1000, Bangladesh

Tel: +88-02-9557210, 9339230 (Res)

Mobile: +88-01711642184

E-mail: expojute@gmail.com

jute.bags@ymail.com

Line of Business:

Exporter of Raw Jute and Jute Goods

Import, Sourcing Agent

## BOARD OF DIRECTORS 2020



Director

**ENGR. MD. AL AMIN**

Director

**Real Estate and Housing Association of  
Bangladesh (REHAB)**

Managing Director

**Paradise Development & Constructions Ltd.  
Bright Power System Ltd.**

Proprietor

**F.R. Trade International**

Chairman

**Fateh Ali Master Sriti Foundation**

General Secretary

**Burichong B-Para Pesajibi Kollan Somity**

### **Corporate Address:**

Paradise Bhuiyan Center (7th Floor), 1, Chamelibagh  
Shantinagar, Dhaka-1217, Bangladesh.

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Fax: +88-02-9347871

Mobile: +88-01552375729, 01728281106

E-mail: [alaminpdc@gmail.com](mailto:alaminpdc@gmail.com) , Web: [www.pdcclbd.com](http://www.pdcclbd.com)

Line of Business:

Real Estate & Housing, Construction

Exporter & Importer, First Class Government

Contractor, Lift & Generator Importer

## BOARD OF DIRECTORS 2020



Director

**MD. RASHEDUL KARIM MUNNA**

Managing Director

**Creation Private Limited**

### **Corporate Address:**

House-10, Road-7, Sector-7

Uttara, Dhaka- 1230, Bangladesh

Tel & Fax: +88-02-48959982

Mobile: +88-01711540958, 01811414325

E-mail: [creation.rkmunna@gmail.com](mailto:creation.rkmunna@gmail.com)

Web: [www.creationjute.com](http://www.creationjute.com)

Line of Business:

Exporter of handmade jute paper & paper  
products, Import, Supply

## BOARD OF DIRECTORS 2020



Director  
**MD. SHAHID HOSSAIN**  
Proprietor  
**S. B. Distribution**

**Corporate Address:**

65, Begum Bazar  
Karim Bhaban (2nd floor)  
Dhaka-1211, Bangladesh

Tel: +88-02-7315492, 7315271  
Mobile: +88-01711522911  
E-mail: sbdl09@gmail.com

Line of Business:  
Manufacturer, Import and Supply

## BOARD OF DIRECTORS 2020



Director  
**MD. ZIA UDDIN**  
Chairman  
**Active Fine Chemicals Ltd.**

**Corporate Address:**

House No- 87-89 (4th floor)  
Road- 04, Niketon  
Gulshan-1, Dhaka-1212, Bangladesh

Tel: +88-02-8836830, 8836843, 8836854  
Fax: +88-02-  
Mobile: +88-01713031007  
E-mail: zia.uddin@pristine.com.bd  
Web: www.afchem.com

Line of Business:  
Manufacturing: Pharmaceutical Chemicals  
Export & Import

## BOARD OF DIRECTORS 2020



Director  
**Monowar Hossain**  
Proprietor  
**M/s. Monowar Trading**

**Corporate Address:**

10, A C Roy Road  
Armanitola, Dhaka-1000  
Bangladesh.

Tel: +88-02-57312297  
Mobile: +88-01711530352  
E-mail: setu10@gmail.com

Line of Business:  
Stationary, Import, Trading

## BOARD OF DIRECTORS 2020



Director  
**NUHER L. KHAN**  
Managing Director  
**Joules Power Limited**

**Corporate Address:**

Colloid Centre (2nd floor)  
206/A Tejgaon Industrial Area  
Dhaka- 1208, Bangladesh

Tel: +88-02-48810351-3  
E-mail: nuher.khan@jpl-bd.com  
Web: www.jpl-bd.com

Line of Business:  
Renewable Energy

## BOARD OF DIRECTORS 2020



Director  
**ENGR. SHAMSUZZOHA CHOWDHURY**  
Freedom Fighter  
Chairman  
**Unique Living Ltd.**  
**Unique Technologies Ltd.**  
**Unique Elevator Company**

### Corporate Address:

Padma House  
117/1 , (Ground Floor), Shantinagar  
Dhaka-1217, Bangladesh

Tel: +88-02-9331386, 9351413 (Office)  
Fax: +88-02-93351413  
Mobile: +88-01711523216  
E-mail: [uniquelivingbd@yahoo.com](mailto:uniquelivingbd@yahoo.com)  
[shamsuzzohachowdhury@yahoo.com](mailto:shamsuzzohachowdhury@yahoo.com)  
Web: [www.uniquelivingltd.com](http://www.uniquelivingltd.com)

Line of Business:  
Real Estate, Developer

## BOARD OF DIRECTORS 2020



Director  
**S M ZILLUR RAHMAN**  
Chairman & CEO  
**RAHMAN GROUP**  
**Rahtex Industries Ltd.**  
**Rahtech Developers Ltd.**  
**Rahman Overseas**  
**Lobster Restaurant & Party Centre Ltd.**  
**Rahman Overseas Trade Link**  
**Ad-Af IT Management Ltd.**

### Corporate Address:

House- 90, Road- 17/A, Block-E  
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Tel: +88-02-58818488, 9844173,9849089  
Fax: +88-02-9886294  
Mobile: +88-01713017447  
E-mail: [rahmanov@dhaka.net](mailto:rahmanov@dhaka.net), [chairman@rahmangroup.net](mailto:chairman@rahmangroup.net)  
Web: [www.rahmangroup.net](http://www.rahmangroup.net)

Line of Business:  
International Manpower Recruitment, Ready Made Garments  
and Home Textile Manufacturing,  
Real Estate Developer, Export-Import,  
IT Management

## BOARD OF DIRECTORS 2020



Director

**WAQAR AHMAD CHOUDHURY**

Director, Managing Director & CEO

**Vanguard Asset Management Limited**

Sponsor Director

**Union Capital Limited**

Chairman

**Rancom Trading (Pvt.) Limited**

Director

**Nascom (Pvt.) Limited**

Chairman & Managing Director

**WAC Equity Management Ltd.**

### Corporate Address:

Symphony (Level-6) Plot # SE (F) 9, Road #142

South Avenue, Gulshan-1, Dhaka-1212, Bangladesh

Tel: +88 02 9840861, 9840862

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E-mail: waqar.choudhury@vanguardaml.com

Web: www.vanguardaml.com

Line of Business:

Investment Banking – Corporate Advisory,

Lease Financing, Insurance and Trading

## FORMER PRESIDENTS, SENIOR VICE PRESIDENTS & VICE PRESIDENTS

Year	PRESIDENT		
1959-60	Late Sakawat Hossain		
1960-61	Late Abu Nasir Ahmed		
1961-62	Late Yahya Ahmed Bawany		
1962	Late Nurul Huda		
1962-63	Late Mohd. Ayub		
1963-64	Late Sakawat Hossain		
1964-67	Late Ahmed Hossain		
1967	Late Q.J. Ahmed (Administrator)	<b>SR. VICE PRESIDENT</b>	<b>VICE PRESIDENT</b>
1967-68	Late A. Quasem	H.M. Shekil	Ishak Ahmed
1968	Late Akhlaque Ahmed	H.M. Shekil	Ishak Ahmed
1969	Late Akhlaque Ahmed	-	-
1970	Late Matiur Rahman	A Sattar Karawadia	Late Mokhesur Rahman
1971	Late Matiur Rahman	A Sattar Karawadia	Late Mokhesur Rahman
1972	Late Matiur Rahman	A Sattar Karawadia	Late Mokhesur Rahman
1973	Late K A Sattar	Khorshed Alam	Late Mokhesur Rahman
1974	Late K A Sattar	Khorshed Alam	-
1975	Late K A Sattar	AMM Shamsul Alam	Late M A Huq
1976	Late Mirza Golam Hafiz	Late M. A. Huq	A.B. Siddique
1977	Chow. Tanbir Ahmed Siddiki	Late M. A. Huq	Late Mosharrar Hossain
1978	Chow. Tanbir Ahmed Siddiki	Late M. A. Khaleque	Late M A Razzaque Miah
1979	Late Nuruddin Ahmed	Late M. Reza	Mojibur Rahman

## FORMER PRESIDENTS, SENIOR VICE PRESIDENTS & VICE PRESIDENTS

Year	PRESIDENT	SR. VICE PRESIDENT	VICE PRESIDENT
1980	Late Nuruddin Ahmed	Late M. Reza	Majibur Rahman
1981	Late Nuruddin Ahmed	Late M. Reza	Majibur Rahman
1982	M. A. Sattar	Late Shamsuzzoha Khan	A. A. Moniruzzaman
1983	M. A. Sattar	Late Shamsuzzoha Khan	A. A. Moniruzzaman
1984	Late M. Yunus FCA	Alhaj Abdus Salam	Ramizuddin Fakir
1985	Mahbubur Rahman	Md. Ali Hossain	Late Sayeedur Rahman
1986	Mahbubur Rahman	A M Mubash-Shar	Masudur Rahman
1987	Late A S Mahmud	A M Mubash-Shar	Masudur Rahman
1988	Late A S Mahmud	A M Mubash-Shar	Masudur Rahman
1989	Late A S Mahmud	A M Mubash-Shar	Late M A Khaleque
1990	Late A S Mahmud	A M Mubash-Shar	Late M A Khaleque
1991	Mahbubur Rahman	Masudur Rahman	Md. Ismail Hossain Miah
1992	Late M. Yunus FCA	Masudur Rahman	Md. Ismail Hossain Miah
1993	A.T.M. Waziullah	Syed Jamaluddin Haider	Khurshed Ali Mollah
1994	Late A. Rob Chowdhury	Sajjatuz Jumma	Md. Sirajuddin Malik
1995	Rashed Maksud Khan	Hossain Akhtar	Syed Toufique Ali
1996	Ali Hossain (Hasan)	Fazle R. M. Hasan FCA	Absar Karim Chowdhury
1997	A.S.M Quasem	Ashraf Ibn Noor	Manzur Hossain
1998	Rashed Maksud Khan	Masudur Rahman	Zafar Osman
1999	M. H. Rahman	Sajjatuz Jumma	Nasir Hossain
2000	Aftab-UI Islam FCA	A M Mubash-Shar	Md. Golam Mustafa
2001	Benajir Ahmed	Mahbub-Uz-Zaman	Absar Karim Chowdhury

## FORMER PRESIDENTS, SENIOR VICE PRESIDENTS & VICE PRESIDENTS

Year	PRESIDENT	SR. VICE PRESIDENT	VICE PRESIDENT
2002	Matiur Rahman	Shabbir Ahmed Khan	Hossain Khaled
2003	Matiur Rahman	Zafar Osman	Hossain Khaled
2004	Fazle R. M. Hasan, FCA	AM Mubash-Shar	M. Abu Hurairah
2005	Sayeeeful Islam	Late Manzur-Ur Rahman	-
2006	M. A. Momen	Hossain Khaled	Hossain A Sikder
2007	Hossain Khaled	M. Shahjahan Khan	Md. Alauddin Malik
2008	Hossain Khaled	Late Salahuddin Abdullah	Kh. Shahidul Islam
2009	Zafar Osman	M S Shekil Chowdhury	Md. Sirajuddin Malik
2010	Abul Kasem Khan	M. Shahjahan Khan	Md. Sirajuddin Malik
2011	Asif Ibrahim	TIM Nurul Kabir	Nasir Hossain
2012	Asif Ibrahim	Haider Ahmed Khan, FCA	-
2013	Md. Sabur Khan	Nessar Maksud Khan	Absar Karim Chowdhury
2014	M. Shahjahan Khan	Osama Taseer	Kh. Shahidul Islam
2015	Hossain Khaled	Humayun Rashid	Md. Shoaib Choudhury
2016	Hossain Khaled	Humayun Rashid	K. Atique-e-Rabbani, FCA
2017	Abul Kasem Khan	Kamrul Islam, FCA	Hossain A Sikder
2018	Abul Kasem Khan	Kamrul Islam, FCA	Riyadh Hossain
2019	Osama Taseer	Waqar Ahmad Choudhury	Imran Ahmed



## Emerging Bangladesh

Bangladesh to become one of the 30th largest economies of the world by the year 2030.

-Dhaka Chamber of Commerce & Industry

JP Morgan, a global leader in **investment banking** included **Bangladesh in their Frontier Five**

-JP Morgan Report

Bangladesh in one of the hottest emerging markets having potentials **of attracting more foreign investment**

- Investor Chronicle, a UK based research organization

The Next Eleven (N-11) are eleven countries among which Bangladesh has a high potential of becoming the **world's largest economies along with BRICs.**

- Goldman Sachs

Bangladesh the next China

-McKinsey & Company



Bangladesh is the new 'Asian Tiger' for its top economical performances in Asia over the past few decades.

-The World Economic Forum

Bangladesh, once poor and irrelevant to the global economy, is now an export power house

-The New York Times

In terms of the success of its grass-roots development, it has lessons for the world.

-The Economist

Bangladesh has the potential to achieve 7 percent or more economic growth a year, despite challenges of political uncertainty, weak infrastructure and vulnerability to natural disaster.

-Country Director  
The Asian Development Bank

The projected list of fastest growing economies to 2050 is headed by emerging tigers and the top 10 includes Bangladesh

-Price Waterhouse Coopers International Limited

## Bangladesh Economy in FY2018-19

### Introduction

Bangladesh heralds its macroeconomic journey with decade-long 6% plus consistent growth and impressive achievement in human, social and economic development fronts.

With the persuasion of this growth spirit, Bangladesh successfully entered into higher 8% growth trajectory. According to Bangladesh Bureau of Statistics (BBS), GDP of Bangladesh has grown by 8.15% in FY2018-19 which was 7.86% in previous year. Given the fact, the per capita income increased to US\$1,909 from US\$1,751 in previous year. Footing on the remarkable growth, Bangladesh has accelerated its graduation process to become a developing economy, fulfilling three eligibility criteria of the United Nations (UN).

International Monetary Fund (IMF) projected global growth to rise to 3.3% in 2020, 0.4% higher than previous year with upswing in global economic activity. The modest pick-up in global economic growth along with in-country challenges such as unemployment, infrastructural constraints, increasing food inflation, weak governance in financial sector and energy tariff hike may create bottlenecks to scale-up our economic growth to double digit trajectory in next years.

However, the ongoing intensive cross-sectional infrastructure development focus, higher Government revenue generation target and dynamic economic leadership create optimism to sustain elevating growth spree in the year 2020 and beyond.

Footing on our consistent remarkable growth, Bangladesh was envisioned to graduate into Middle-income Country by the Year 2021 and 30<sup>th</sup> largest economy featured by double digit economic growth projected by DCCI propelling SDG 2030 and High-income Developed Economy by the Year 2041 with US\$12,000 per capita income.

### Economic Growth

BBS stated that at current price the GDP of Bangladesh rises from US\$274 billion to US\$302 billion. The growth rate of major sectors in constant prices are given below for portraying the scenario of macro-economy.

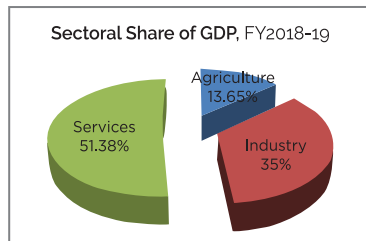
#### *Sectoral Growth Rate of GDP (Value in %)*

Sector	2015-16	2016-17	2017-18	2018-19
<b>Agriculture</b>	<b>2.79</b>	<b>2.97</b>	<b>4.19</b>	<b>3.92</b>
Agriculture and Forestry	1.79	1.96	3.47	3.15
Fishing	6.11	6.23	6.37	6.21
<b>Industry</b>	<b>11.09</b>	<b>10.22</b>	<b>12.06</b>	<b>12.67</b>
a) Mining and Quarrying	12.84	8.89	7.00	5.88
b) Manufacturing	11.69	10.97	13.40	14.20
I) Large & medium scale	12.26	11.20	14.26	14.84
II) Small scale	9.06	9.82	9.25	10.95
c) Electricity, Gas and Water	13.33	8.46	9.19	9.58
d) Construction	8.56	8.77	9.92	10.25
<b>Service</b>	<b>6.25</b>	<b>6.69</b>	<b>6.39</b>	<b>6.78</b>
a) Wholesale and Retail Trade	6.50	7.37	7.45	8.14
b) Hotel and Restaurant	6.98	7.13	7.28	7.57
c) Transport, Storage and Communication	6.08	6.76	6.58	7.19
d) Financial Intermediations	7.74	9.12	7.90	7.38
e) Real Estate, Renting and Other Business Activities	4.47	4.80	4.98	5.23
f) Public Administration and Defense	11.43	9.15	8.47	6.40
g) Education	11.71	11.35	7.01	7.66
h) Health and Social Works	7.54	7.63	7.02	11.79
i) Community, Social and Personal Services	3.30	3.62	3.65	3.72
<b>GDP Growth Rate % depending on Base-Year 2005-06</b>	<b>7.11</b>	<b>7.28</b>	<b>7.86</b>	<b>8.15</b>

*Source: Bangladesh Bureau of Statistics (BBS)*

## Agriculture

Agriculture is considered as the sectoral forerunner accommodating 40.6% of total employment according to the Quarterly Labor Force Survey 2016-17 though decreased from 42.7% in one year earlier. In FY2018-19, the contribution of this sector to the GDP was 13.65% which was 14.23% in FY2017-18. Agriculture sector sustained 3.92% growth in FY2018-19 which was 4.19% in FY2017-18.

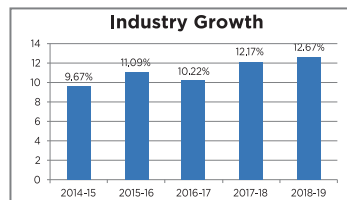


Source: GDP of Bangladesh, Bangladesh Bureau of Statistics

During FY2018-19, the contribution of major agricultural sub-sectors like crops and horticulture, animal farming, forestry and fishing to GDP reached 7.06%, 1.47%, 1.62% and 3.49% respectively in contrast to 7.51%, 1.53%, 1.62% and 3.56% FY2017-18. The 4 sub-sectors of agriculture marked 1.96%, 3.54%, 8.34% and 6.21% growth in FY2018-19 which was 3.06%, 3.40%, 5.51% and 6.37% in earlier fiscal year. In FY2018-19, government set target to raise the crop (rice, wheat, corn) production to 41.57 million MT<sup>1</sup> while the actual production was 41.57 million MT in previous year.

## Industry

Industry share of GDP was 35% in FY2018-19 which was 33.66% in previous year. Industry sector managed to grow by 12.67% in FY2018-19 against 12.06% growth in earlier year. Manufacturing



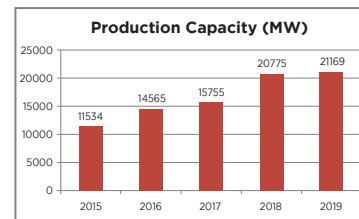
Source: Bangladesh Bureau of Statistics

industry share of GDP increased to 24.08% in FY2018-19 which was 22.85% in FY2017-18. Electricity, Gas and water showed 9.58% growth which was 9.19% in FY2017-18. Industry Policy of Government endorsed 64 high priority and priority Thrust Manufacturing and Service sectors for robust investment led local industrial development. The high-priority sectors are Agriculture, Jute, Textile, RMG, Leather, Pharmaceuticals, ICT and Shipbuilding.

<sup>1</sup> Bangladesh Economic Review 2018, Chapter 7, Page 85

## Electricity and Power

The 93% of total population has access to electricity. Currently, the total production capacity of electricity along with captive and renewable energy reached to 21,169 MW. Public sector power plants produce 48%



Source: Power Cell, GoB

of total electricity, private sector produces 40% and 12% electricity is imported from neighboring country, India. Government aims to increase the power generation capacity up to 40,000 MW<sup>2</sup> by the Year 2030 using diverse power sourcing mix including local generation and import from neighboring countries. This huge target opens up massive investment opportunity in entire sector especially in transmission, distribution network and power generation plants in entire system.

## Service Sector

Total contribution of service sector to the economy is on the rise. In FY2018-19, the growth of Wholesale & Retail Trade, Hotel & Restaurant and Transport & Communication was 8.14%, 7.57% and 7.19% respectively compared with 7.45%, 7.28% and 6.58% in the earlier year according to BBS. Financial intermediation sector managed to grow by 7.38% which was 7.90% in previous year. The overall growth of real estate sector was positive and reached to 5.23% while in previous year the total growth of this sector was 4.98%.<sup>3</sup> The other sub-sectors of service sector like Public Administration and Defense has grown by 6.40%, Education by 7.66%, Health and Social Works by 11.79% and Community, Social and Personal services by 3.72%.

## Investment & Savings

Private investment is the key to economic growth. In FY2018-19, the private investment reached 23.54% of total GDP which was 23.26% in FY2017-18.<sup>4</sup> The public sector investment increased to 8.03% from 7.97% contributing increase in overall investment to 31.57% which was 31.23% in previous year. BBS recorded that the Gross National Saving in FY2018-19 was 29.50% while it was 27.42% in FY2017-18.

<sup>2</sup> Power Division, GoB

<sup>3</sup> GDP, BBS, <sup>4</sup> GDP, BBS

## Monetary Sector

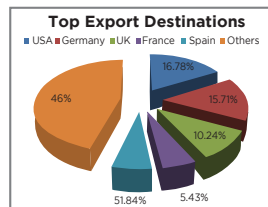
Private Sector credit grew by average 11.29% which was previously 16.94% whereas public sector credit marked 19.15% in June 2019 from 0.45% negative growth in June 2018. Overall domestic sector credit grew by 12.17% in FY2018-19.<sup>5</sup> In June 2019, the weighted average deposit rate was 5.43% and lending rate was 9.58% contrasting deposit rate and lending rate 5.50% and 9.95% respectively in FY 2016-17.<sup>6</sup> Industrial loan disbursement increased by 14.25% to US\$9.62 billion from US\$8.61 billion in FY2017-18. The total SME loan by the banks and nonbank financial institutions increased by 7.56% amounting US\$1.78 billion and stood at US\$24.77 billion at the end of June, 2018 compared to US\$23.55 Billion at the end of June 2017.<sup>7</sup>

## Export

Total merchandise export in FY2018-19 was US\$40.53 billion in contrast to US\$36.67 billion in FY2017-18 which indicates 10.55% overall growth in export. Service export increased 46.06% and reached to US\$6.34 billion in FY2018-19 which was US\$4.34 billion in previous year. Round this year, the total export of Woven Garments and Knitwear witnessed 11.79% and 11.19% growth respectively causing overall RMG export growth to 11.49%. During this period, the growth in Pharmaceutical sector was 25.60%, and Agricultural products 34.92%. However, export of Leather & Leather products, Engineering products and Jute and Jute goods declined considerably by 6.06%, 4.12% and 20.41% respectively.<sup>8</sup>

The overall export was largely dependent on Woven Garments, Knitwear contributing to 84.21% of the total export which was 83.49% in earlier year. The other major exportable products; Agricultural Products, Frozen & Live Fish, Leather and Footwear products were registered an increase. Alongside, Jute & Jute made goods and Engineering products, other Textile Fibers, Raw Jute, Textile Fabrics, Woven Garments have potential to grow further.

During FY2018-19, the highest export was 16.96% in the USA followed by 15.23% in Germany, 10.29% in the UK and 5.47% in France. Given the fact, a positive impact in export growth is expected to be witnessed. Among the top exporting countries, export to Germany recorded 4.79% growth and export to USA recorded 14.92% growth over previous year.



Source: Export Promotion Bureau, GoB

<sup>5</sup> Monthly Economic Update, August 2019, Bangladesh Bank

<sup>6</sup> Ibid

<sup>7</sup> SELECTED ECONOMIC INDICATORS, January 10, 2020, Bangladesh Bank.

<sup>8</sup> Monthly Summary Sheet, July-June, FY 2018-19, EPB

## Import

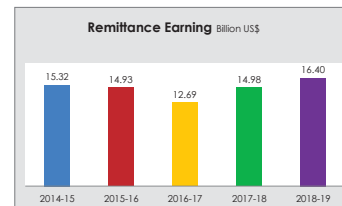
A total merchandise import in FY2018-19 was US\$54.64 Billion which is 6.03% higher than that of FY2017-18 amounting to US\$51.53 Billion.<sup>9</sup> Comparing the product wise import, it is evident that Consumer goods import decreased by 20.54% compared to the previous year. Petroleum and Petro Products increased by 11.69%, Industrial raw materials by 4.61%, Intermediate goods import increased by 34.50%. In addition, Machinery for miscellaneous industry by 13.27% and Capital Machinery import decreased by 9.43%. Of the total import LC opening, the largest share constituted by industrial raw material 33.79% followed by machinery for miscellaneous industry 11.41%, Intermediate Goods 11.01%, Consumer goods 10.37%, capital machinery 8.09% and petroleum and petroleum products 7.21%.<sup>10</sup>

## Balance of Payment

Due to decreasing import and export growth trade deficit reduced to US\$15.49 billion in FY2018-19 from US\$18.18 billion in previous year. Service deficit and income deficit was largely moderated by US\$16.20 billion remittances. Current account deficit also reduced to US\$5.25 billion from US\$9.57 billion in earlier year.<sup>11</sup> The financial account, however, reduced to US\$5.63 billion during FY2019, compared to US\$9.01 Billion in the same period of FY2018. Higher level of investment and comparatively low pressure on external debt repayment contributed to improvement in the financial account. The BoP data revealed that the net inflow of FDI increased by 42.23% to US\$2.54 billion in FY2019 from US\$1.78 billion while portfolio investment decreased by 50.72% to US\$172 million from US\$349 million in the previous fiscal year. However, because of the larger increase in the surplus in the financial account relative to the current account deficit, overall balance of payment stands US\$12 million from overall deficit US\$857 million in FY2018.

## Remittance

Remittance is a pivotal source of bagging foreign exchange earnings for Bangladesh. The remittance inflow reached a record level US\$16.40 billion with 9.60% increase in FY2018-19 over FY2017-18.



Source: Bangladesh Bank

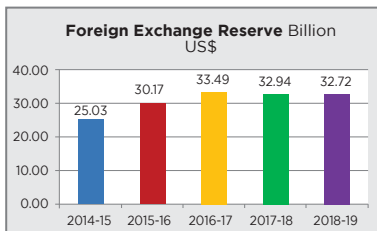
<sup>9</sup> Import LC Settlement

<sup>10</sup> Monthly Economic Update, August 2019

<sup>11</sup> Ibid

## Foreign Exchange Reserve

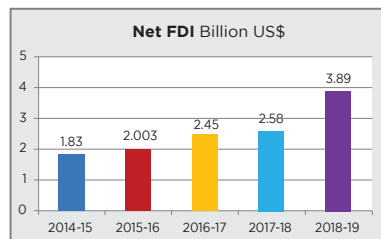
Foreign currency reserve of Bangladesh Bank reached US\$32.72 billion in FY2018-19 while it was US\$32.94 billion in previous year. It is expected that the reserve will be on the rise at a more moderate pace underpinned by export earnings, remittance, foreign direct investment and external borrowing. With the current fiscal year's reasonable reserve, it is possible to bear the expenditure of 6.3 months import.



Source: Accounts & Budgeting Department, Bangladesh Bank

## Foreign Direct Investment (FDI)

Global Foreign Direct Investment fell by 13% to US\$1.3 trillion. The fall was caused due to large-scale repatriations of accumulated foreign earnings by United States multinational enterprises (MNEs) in the first two quarters of 2018, following tax reforms introduced in that country at the end of 2017. FDI flows to developing economies increased by 2%.

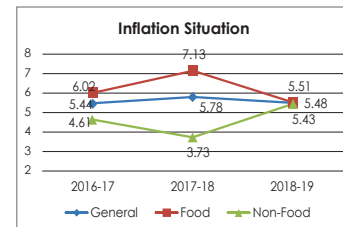


Source: Foreign Direct Investment, Bangladesh Bank

as revealed by the report. FDI net inflow in FY2018-19 was US\$3.89 billion which was US\$2.58 billion in previous year, recording 5.78% growth. It is expected that the foreign investment will further increase as the Government is establishing 100 Special Economic Zones (SEZs) and launched 'One Stop Service center' to facilitate FDI inflow.

## Price Situation

In FY2018-19, average inflation was 5.48% which was 5.78% in the earlier year according to Consumer Price Index by BBS. Food inflation decreased to 5.51% in FY2018 from 7.13% in FY2017. Conversely, non-food inflation increased to 5.43% in FY2019 from 3.74% in FY2018.<sup>12</sup> Moreover, food inflation affected more in urban area accounting for 6.04% than in rural area 5.27%. Non-food inflation is also more concentrated in urban area than rural area and non-food inflation in urban and rural area are 6.10% and 4.93% respectively which were 4.08% and 3.48% in previous year.



Source: Consumer Price Index, BBS

## Infrastructure

Our investment in Infrastructure hovers below the benchmark which is around 4.33% of GDP and needs to be increased to minimum 6%-8% likewise our neighboring Asian Countries to trigger our cherished macroeconomic milestones.

Considering the Infrastructure development as critical for economic growth of Bangladesh, DCCI forecasts US\$320 Billion investment requirement in cross-section of Infrastructure till the Year 2030 with annual average of US\$24 Billion focusing on energy security and multimodal communication connectivity.

## Public Finance

In the National Budget for FY2018-2019, the revenue collection target was set at US\$40.24 billion. After reviewing the revenue collection during July-June of FY2018-19, the revenue target was revised downward at US\$37.96 billion (12.57% of GDP) by reducing US\$2.28 billion. Of the amount, tax revenue was US\$33.32 billion in FY2018-19 which was US\$22.26 billion in FY2017-18. While Non-tax receipt in FY2018-19 was US\$3.21 billion which was US\$2.64 billion in FY2017-18.<sup>13</sup>

<sup>12</sup> CPI, June 2018, BBS

<sup>13</sup> Country's tax-GDP ratio not commensurate with state of development. The Financial Express, January 5, 2019

In FY 2018-19, ADP implementation rate recorded 94.36% while it was 94.02% in previous FY2017-18. Given the fact, 71.33% of total financing sourced from internal sources including government sector and 28.88% is sourced from Development agencies. The government agencies and ministries spent 92.76% of their US\$6.05 billion as Development Assistance whereas they managed to spend 95.75% of the government's fund of US\$13.22 billion in the fiscal year. According to Implementation, Monitoring and Evaluation Division (IMED) of Planning Commission, 54 ministries and divisions spent US\$ 19.83 billion out of total ADP outlay of US\$19.87 billion in FY2018-19.

Fourteen ministries and divisions, which received 86.09% of the total development budget, performed very well. These ministries and divisions are Power Division, Ministry of Railways, Science and Technology, Road Transport and Highways Division, Secondary and Higher Secondary Education Division, Ministry of Primary and Mass Education, Local Government Division, Ministry of Housing and Public Works, Bridges Division, Ministry of Health, Ministry of Water Resources, Energy Division and Prime Minister's Office. Spending of some of the ministries like Power Division, Ministry of Housing and Public Works and Ministry of Post & Telecommunication surpassed the allocation.

### National Budget for FY2019-20

The estimated outlay of the FY2019-20 national budget is US\$62.06 billion, which is 9.57% higher than that of last year's revised budget US\$56.54 billion. Within the national budget, US\$25.19 billion is development budget which is 15.81% higher than that in the revised FY2018-19 and non-development budget is US\$33.07 billion which is 7.98% higher than the revised FY2018-19 budget. The size of the Annual Development Programme (ADP) is US\$24.12 billion in FY2019-20 budget, which is 14.20% larger than the past fiscal year's revised ADP. The budget targets 19.93% revenue growth to US\$44.96 billion over the revised revenue estimate US\$37.67 billion in FY19. The revenue receipts will comprise of tax revenue 95.73%, non-tax revenue contributing 4.26%. The overall fiscal deficit in the FY2019-20 budget is US\$17.30 billion which is 5% of GDP. The budget seeks to

finance the deficit largely through domestic borrowing by 53.21% of which 32.58% from banks and remaining 43.92% is financed with foreign borrowing.<sup>14</sup>

In ADP allocation, 27.4% is for human resources sector which was 25.3% in previous year's revised budget, 26% for transport and communication which was 26.3% in earlier year, 21.5% for agriculture and rural development which was 23.3% in revised Budget of FY2018-19, 13.8% for power & energy infrastructure sector which was 15.8% in previous FY2018-19, and 11.3% for other sectors is allocated which was 12.5% in previous year's revised budget.

The budget FY2019-20 sets 8.20% GDP growth target and commits to bring down the inflation to 5.5% by the end of FY2019-20 with objectives to reduce poverty, develop physical infrastructure, ensure power and energy security, create opportunities for employment generation, provide necessary protection to local industries and increase social sector expenditure for improvement of the economic condition of people.

<sup>14</sup> Annual Average Exchange rate is calculated as US\$1 = BDT84.03 for FY 2018-19



## Major Economic Indicators

Indicators	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
Population (Million)	155.8	157.9	159.89	161.75	163.37	165.00
GDP (Million USD)	154202	173953	195159	246000	274114	302568
GDP Growth (%)	6.12	6.55	7.11	7.28	7.86	8.15
Per Capita GDP (USD)	1110	1236	1384	1538	1675	1,828
GNI (Million USD)	184409	207829	234148	260455	286615	316089
Per capita GNI (USD)	1,184	1,316	1,465	1,610	1751	1,909
GDP by Sector						
Agriculture						
Share in GDP (%)	16.5	16	15.35	14.74	14.23	13.65
Growth rate (%)	4.37	3.33	2.79	2.97	4.19	3.92
Industry						
Share in GDP (%)	29.55	30.42	31.54	32.42	33.66	35.00
Growth	8.66	9.67	11.09	10.22	12.06	12.67
Manufacturing						
Share in GDP (%)	19.47	20.16	21.01	21.74	22.85	24.08
Growth	8.77	10.31	11.69	10.97	13.40	14.20
Electricity, Gas And Water Supply						
Share in GDP (%)	1.42	1.42	1.50	1.52	1.54	1.55
Growth	4.54	6.22	13.33	8.46	9.19	9.58
Construction						
Share in GDP (%)	7.03	7.16	7.26	7.36	7.50	7.63
Growth	8.08	8.60	8.56	8.77	9.92	10.25
Service Sector						
Share in GDP (%)	53.95	53.58	53.12	52.85	52.11	51.35
Growth	5.62	5.8	6.25	6.69	6.39	6.78
Wholesale And Retail Trade; Repair Of Motor						
Share in GDP (%)	14.10	14.08	13.99	14.01	13.95	13.92
Growth	6.73	6.35	6.50	7.37	7.45	8.14
Hotel And Restaurants						
Share in GDP (%)	0.75	0.75	0.75	0.75	0.75	0.74
Growth	6.70	6.83	6.98	7.13	7.28	7.57

Indicators	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
Transport, Storage & Communication						
Share in GDP (%)	11.49	11.43	11.31	11.26	11.13	11.01
Growth	6.05	5.96	6.08	6.76	6.58	7.19
Financial Intermediations						
Share in GDP (%)	3.34	3.38	3.39	3.45	3.45	3.42
Growth	7.27	7.78	7.74	9.12	7.90	7.38
Real Estate, Renting And Business Activities						
Share in GDP (%)	6.95	6.81	6.64	6.49	6.31	6.13
Growth	4.25	4.40	4.47	4.80	4.98	5.23
Education						
Share in GDP (%)	2.26	2.29	2.39	2.48	2.46	2.44
Growth	7.26	8.01	11.71	11.35	7.01	7.66
Health And Social Works						
Share in GDP (%)	1.86	1.83	1.84	1.85	1.83	1.89
Growth	5.06	5.18	7.54	7.63	7.02	11.79
Balance of Payments (Million US\$)						
Trade balance	-6806	-6965	-6460	-9472	-18178	-15494
Export f.o.b.(including EPZ)	29765	30697	33441	34019	36285	39945
Import f.o.b (including EPZ)	36571	37662	39901	43491	54463	55439
Services	-4096	-3186	-2708	-3288	-4201	-3715
Primary income	-2635	-2869	-1915	-1870	-2641	-2930
Secondary income	14934	15895	15345	15444	15453	16885
Workers' remittances(current a/c portion)	14114	15170	14717	14982	14982	16420
Current Account Balance	1409	2875	4262	-9780	-9567	-5254
Capital Account	598	496	464	292	331	233
Financial account	2855	1925	944	9076	9011	5628
FDI net inflows	1474	1830	1285	1583	1778	2540
Errors and omissions	621	-923	-634	-473	-632	-595
Overall Balance	5483	4373	5036	-885	-857	12
Gross reserves	21508	25025	30176	33407	32860	32622



Indicators	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
<b>Savings &amp; Investment as % of GDP</b>						
Total Investment	28.58	28.89	29.65	30.51	31.23	31.57
Private Investment	22.03	22.07	22.99	23.10	23.26	23.54
Public Investment	6.55	6.82	6.66	7.41	7.97	8.03
Gross Domestic saving	22.09	22.16	24.98	25.33	22.83	25.02
Gross National saving	29.23	29.02	30.77	29.64	27.42	29.50
Rate of Inflation (Point to Point)	7.35	6.41	5.92	5.44	5.78	5.48
GDP Deflator (% change)	5.67	5.87	6.73	6.28	5.60	4.46
Wage Index (% Change)	5.5	4.94	6.52	6.5	7.11	6.42
Exchange Rate (Taka/ US\$)	77.72	77.67	78.27	79.12	82.10	84.03

#### Public Finance (Billion US\$)

Total Revenue	20.16	21.03	22.67	24.46	24.64	26.64
Tax Revenue	16.75	18.11	19.85	21.66	17.18	19.10
ADP Expenditure	7.32	9.16	11.12	13.47	18.03	19.83

#### Money and Credit (Billion BDT)

Narrow Money (M1)	1416.45	1608.14	2124.31	24007.85	25489.37	27329.34
Percentage Change (%)	14.60	13.53	32.10	13.02	6.17	7.22
Broad Money (M2)	7006.24	7876.14	9163.78	10160.76	11099.78	12196.09
Percentage Change (%)	16.09	12.42	16.35	10.88	9.24	9.88
Foreign Assets (net)	1600.57	1892.29	2331.36	2659.97	2644.07	2725.668
Percentage Change (%)	41.33	18.23	23.20	14.10	-0.60	3.09
Domestic Assets (net)	5405.67	5983.85	6832.42	7500.79	8455.71	9470.425
Percentage Change (%)	10.26	10.70	14.18	9.78	12.73	12.00
Domestic Credit	6379.06	7015.27	8012.80	8906.73	10217.07	11459.32
Percentage Change (%)	11.57	9.97	14.22	11.16	14.71	12.16
Govt. Sector Credit (net)	1175.29	1102.57	1142.2	973.34	948.78	1120.735
Percentage Change (%)	6.72	-6.19	3.59	-14.78	-2.52	18.12

Indicators	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
Other Public Sector Credit	127.37	166.70	160.51	172.80	192.074	238.702
Percentage Change (%)	34.71	30.88	-3.71	7.66	11.15	24.28
Private sector Credit	5076.40	5745.99	6710.09	7760.59	9076.218	10099.88
Percentage Change (%)	12.27	13.19	16.78	15.66	16.95	11.28
Reserve Money	1298.75	1484.83	1932.01	2246.59	2337.399	2461.877
Percentage Change (%)	15.46	14.33	30.12	16.28	4.04	5.33
Total Liquid Assets	2162.17	2395.78	2622.27	2647.44	2642.674	2467.95
Percentage Change (%)	24.14	10.80	9.45	0.96	-0.18	-6.61
Minimum Required						
Liquid Assets (CRR+SLR)	1129.98	1272.44	1450.49	1615.40	1721.52	1862.459
Percentage Change (%)	19.28	12.61	13.99	11.37	6.57	8.19
Financial Deepening						
(M2/GDP*100)	52.14	51.96	52.88	51.95	49.32	47.97

Sources: Bangladesh Economic Review 2018, Bangladesh Bureau of Statistics (BBS), Bangladesh Bank (BB)

New Investments							In Million US\$
	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
A. Investment Projects registered under BIDA	8332.26	8775.51	12,715.62	13969.86	22910	25360	8222*
B. Investments made by BSCIC with entrepreneurs own fund	60.17	36.74	42.81	64.38	85.86	190.39	270
C. Investments in EPZs	328.53	402.56	406.38	404.35	343.70	339.54	333.38
Total (A+B+C)	8720.96	9214.81	13164.81	14438.59	23679.88	25889.93	8825.38

Sources: \*July-November, Bangladesh Investment Development Authority (BIDA), Bangladesh Small and Cottage Industry Corporation (BSCIC) and Bangladesh Export Processing Zones Authority (BEPZA)

## Major Trading Partners

In Million US\$

Country	FY 2017-18			FY 2018-19		
	Exports	Imports	Total	Exports	Imports	Total
China	694.97	11720.61	12415.58	831.20	13638.82	14470.02
India	873.27	8635.96	9509.23	1248.05	7647.52	8895.57
USA	5983.31	1706.46	7689.78	6876.29	1776.61	8652.91
Germany	5890.72	989.40	6880.12	6173.16	1095.76	7268.92
UK	3989.12	389.03	4378.15	4169.31	483.27	4652.59
Singapore	125.75	2696.88	2822.63	149.38	3105.67	3255.05
Japan	1131.90	1873.66	3005.55	1365.74	1846.30	3212.04
Spain	2457.98	194.95	2652.93	2554.82	180.24	2735.06
France	2004.97	198.78	2203.76	2217.56	324.51	2542.08
Italy	1559.92	718.29	2278.21	1643.12	586.14	2229.26
Indonesia	55.08	1777.50	1832.57	56.82	1940.33	1997.15
Canada	1118.72	515.71	1634.43	1339.80	589.48	1929.27
Malaysia	232.42	1411.30	1643.73	277.23	1496.03	1773.26
Republic of Korea	254.84	1274.66	1529.50	370.65	1314.69	1685.34
Brazil	176.90	1436.89	1613.79	175.44	1402.40	1577.83
UAE	329.55	899.61	1229.16	340.84	1222.56	1563.40
Netherlands	1205.37	230.62	1435.99	1278.69	160.85	1439.54
Australia	712.92	849.61	1562.53	804.63	596.72	1401.35
Saudi Arabia	205.32	809.49	1014.81	249.73	996.72	1246.45
Russian Federation	485.23	629.49	1114.71	548.26	653.05	1201.31
Belgium	877.90	191.20	1069.11	946.93	227.48	1174.40
Thailand	38.14	1195.54	1233.68	44.07	957.05	1001.12
Turkey	528.27	270.91	799.18	404.45	301.75	706.20
Hongkong	312.89	699.69	1012.58	193.93	476.81	670.74
Pakistan	73.88	546.31	620.20	56.41	569.32	625.72
Others	5348.82	11126.07	16474.89	6998.50	12470.76	19469.26
<b>Total</b>	<b>36668.17</b>	<b>52988.64</b>	<b>89656.81</b>	<b>41315.00</b>	<b>56060.83<sup>15</sup></b>	<b>97375.83</b>

Source: Export Promotion Bureau & Bangladesh Bank

<sup>15</sup> Import Payment for FY2018-19, Bangladesh Bank.

## Export Performance

In Million US\$

SL NO	Products	Export 2018-19	Export 2017-18	Y2Y % Change
1	Agricultural Products	908.96	673.70	34.92
2	Building Materials	1.62	1.97	-17.77
3	Carpet (Jute & Others)	19.49	17	14.65
4	Cement, Salt, Stone Etc	10.41	12.59	-17.32
5	Ceramic Products	68.97	51.94	32.79
6	Chemical Products	205.18	150.72	36.13
7	Cotton & Cotton Product (Yarn, Waste, Fabrics etc)	152.16	124.85	21.87
8	Engineering Products	341.3	355.96	-4.12
9	Frozen & Live Fish	500.4	508.43	-1.58
10	Handicrafts	19.95	16.69	19.53
11	Headgear/Cap	206.51	184.8	11.75
12	Home Textile	851.72	878.68	-3.07
13	Jute & Jute goods	816.27	1025.55	-20.41
14	Leather & Leather Products	1019.78	1085.51	-6.06
15	Man Made Filaments & Staple Fibres	124.27	101.08	22.94
16	Ores, Slag and Ash	8.26	4.61	79.18
17	Other Footwear	271.53	244.09	11.24
18	Paper & Paper Products	81.73	75.76	7.88
19	Petroleum bi Products	203.74	33.7	504.57
20	Plastic Products	119.8	98.48	21.65
21	Printed Materials	0.9	0.67	34.33
22	Ready Made Garments	34133.27	30614.76	11.49
23	Rubber	27.16	25.84	5.11
24	Ships, boats & floating structures	4.73	30.05	-84.26
25	Specialized Textiles	143.93	110.04	30.80
26	Wigs & Human Hair	32.52	23.02	41.27
27	Wood & Wood Products	3.91	4.74	-17.51
28	Other Manufactured Products	254.61	211.62	20.31
29	Services	6338.45	4339.7	46.06
<b>Total</b>		<b>46871.53</b>	<b>41006.55</b>	<b>14.30</b>

Source: Export Promotion Bureau



### First ISO Certified Chamber in Bangladesh

DCCI has achieved ISO 9001-2008 certificate on 13 October, 2010 with the assistance of a consulting firm named Quality Institute of England. The certificate of ISO 9001-2008 was awarded by Australian business improvement firm SAI Global limited-an US accredited body for SAI Global clients. DCCI is now certified to ISO 9001-2008, the brand new version of Quality Management System Standard published by International Organization for Standardization. The Chamber is now more committed

to provide quality member services of international standard.

### Best Local Chamber Award

In recognition of its active role in promoting the business community in Bangladesh, DCCI won the 4th Confederation of Asia Pacific Chambers of Commerce & Industry (CACCI) Award in Big Chamber Category on July 6, 2010.

DCCI received the award from the newly elected President of CACCI Ambassador Mr. Benedicto V. Yujico at the award giving ceremony of the 24th Conference of the Confederation in Colombo, Sri Lanka. A total of six nominations from Asian countries were received for the 4th CACCI local Chamber Awards under the Large Chamber Category.

