

Issue
#27

Business News Flash: *A Fortnightly Update*

27 May 2021

Research & Strategy Division

 **Bank Asia**

Bank's
Internal

Bangladesh Economy



Inflow of remittance in **Bangladesh** increased by **18.4%** to **US\$ 21.7 billion** in 2020 which is the **highest amidst the South Asian Countries**.

Opening rate of letter of credits (LCs) for **industrial equipment imports and industrial sector** decreased by **24.33%** and **9.42%** respectively.



Country's per **capita income** has increased to **\$2,227** in the current fiscal year (FY) from **\$2,064** in the previous FY.

Inflation surged to **5.56%** in **Apr'21** as the government enforced a **countrywide lockdown**



Bangladesh Economy

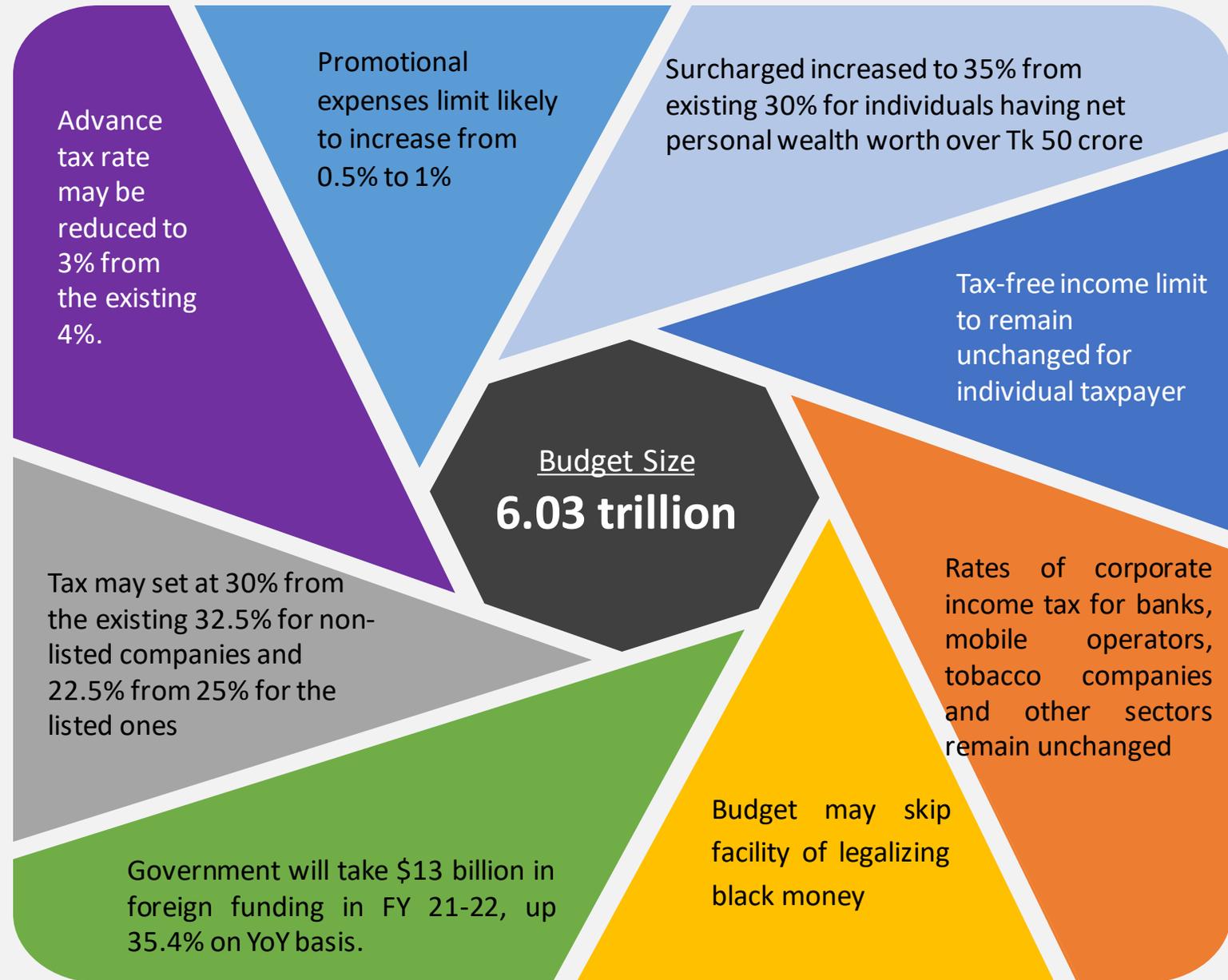


Bangladesh's overall imports **dropped by more than 10%** or **US \$ 509.03 million** in **April 2021** due to the second wave of the Covid-19 pandemic

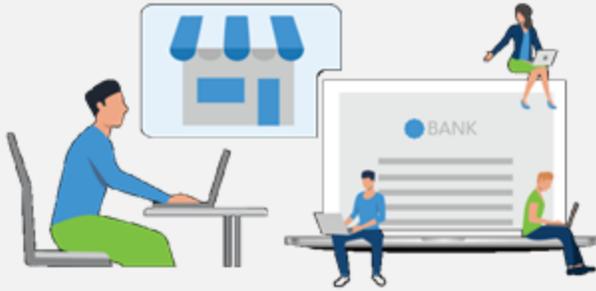


Bangladesh will lend **\$200 million** from its forex reserve in a currency swap deal with Sri Lanka

Budget FY 21-22 & its Highlights



Local Banking Industry



BB granted permission to foreign investors to open accounts through online applications received through their web sites or apps or government service-providing entities, under their one stop service facilities.

BB has taken a decision to roll out a **refinance scheme of TK 100 crore to help bus owners** as this segment is highly impacted due to lockdown.



Agent banking channels **deposit stood at Tk 17,358.8 crore** in Mar'21 which is a **108.38%** on YoY basis.



Total cash recycling machines stood at **805 as of March 2021** but it was 272 earlier in 2020. Transactions through CRMs hit **TK 2,325 crore**. 3 banks plans to set up **950 CRMs** within next year.



Local Banking Industry

Surge of Digital Transactions

17.8 Billion

Total card loan outstanding

1.73 Million

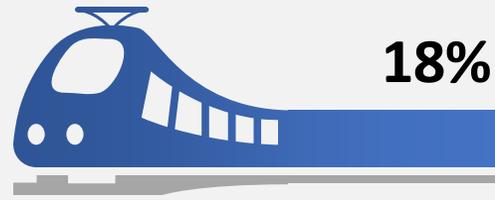
Total # of card user

103.7 Billion

Value Internet-based banking transactions

3.47 Million

No of Internet Banking Customers



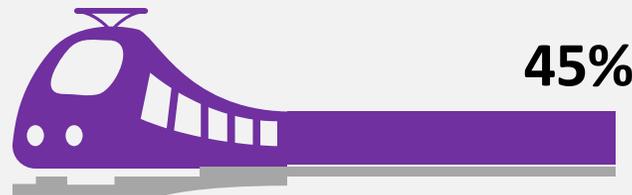
Growth of card loan outstanding In Mar'21 compared to previous month



Growth of card loan outstanding In Mar'21 on YoY Basis

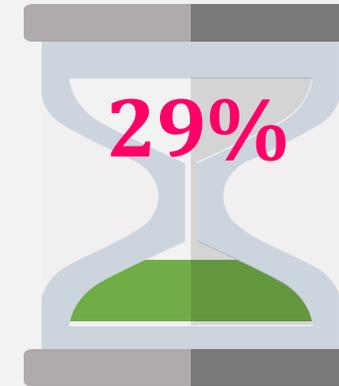


Growth of debit card outstanding In Mar'21 compared to previous month

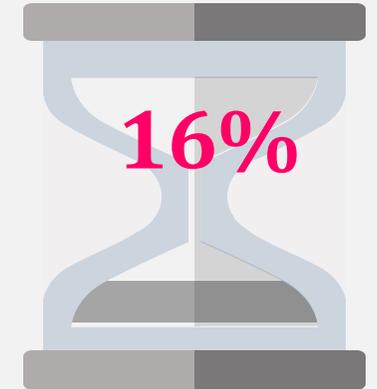


Growth of debt card transaction in Mar'21 on YoY basis

Growth Figures



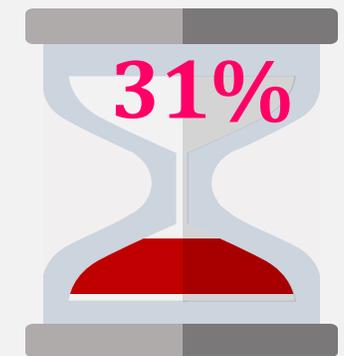
E-commerce transactions in Mar'21



POS transactions in Mar'21



Volume of transactions through internet banking on Mar'21



of internet banking users in Mar'21

Note: Figures are as of Mar'21

Local Industry/Sector



In the first 10 months between July-April of FY, garment export receipt went up to **6.24% on YoY basis to \$ 26 billion**. Such surge is due to **better political stability than Myanmar and Covid situation of India and Cambodia**.

Listed drug makers booked an **18% Growth in profit (BDT 21.7 billion)** in the first 9 months of the current FY 20-21.



Increasing price of raw material and freight cost may induce price increase of cement industry which would result in **less sale, reduces capacity utilization and increases fixed cost** against each bag of cement.

Reduced domestic demand and falling prices have negatively impacted **local rubber industry**.



Local Industry/Sector



Listed textile and garment makers are still suffering from **falling profits, impacted by lower sales of clothing in the markets abroad and higher price of yarn.**

Sunflower cultivation is **increasing day by day** for their promotional activities and incentives such as **free seeds and training under different projects**



Annual sale of sedans fell to **10,000 units in 2020, down from 23,000 units in 2017.**

Bangladesh Economy

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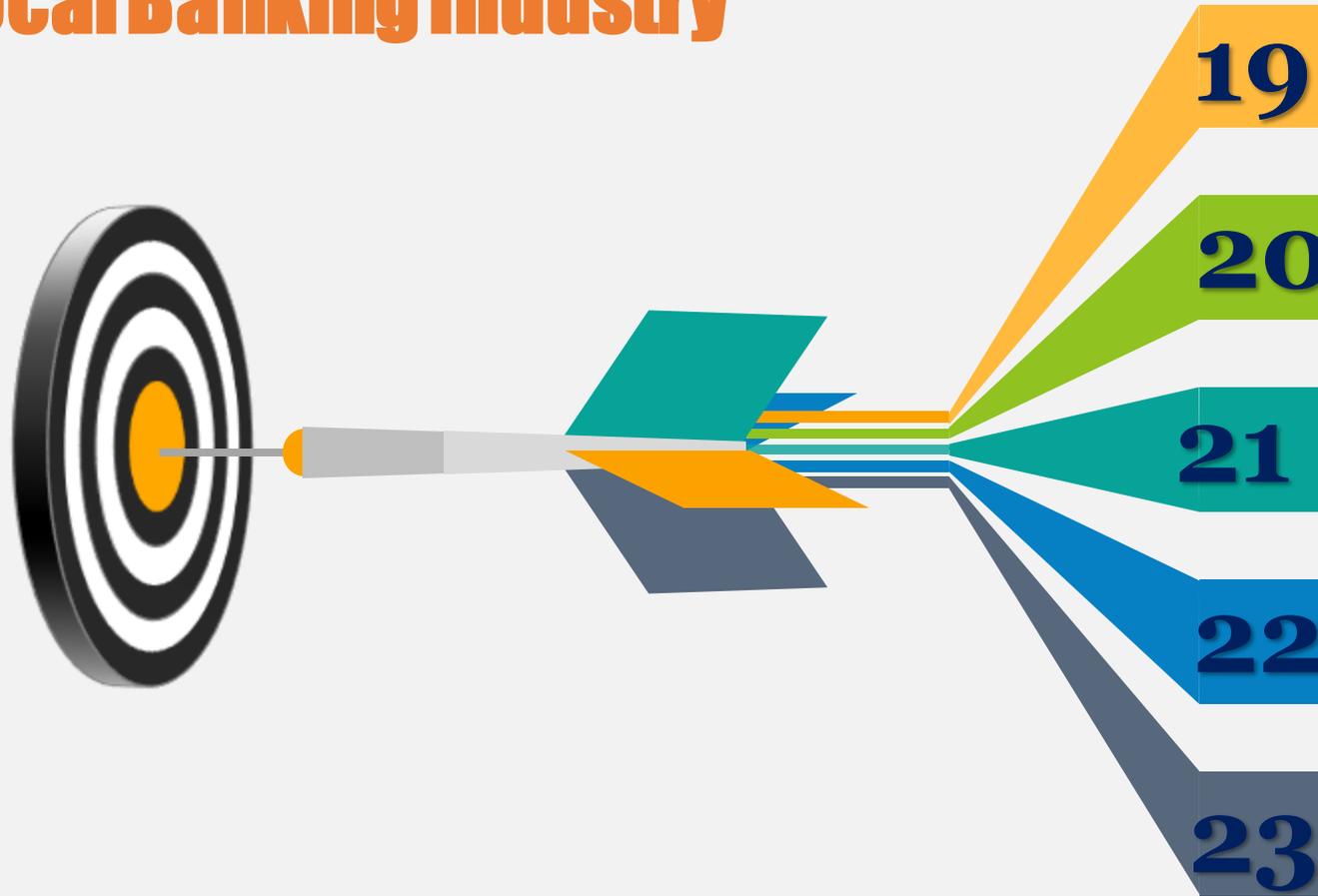
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Local Banking Industry



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Bangladesh Economy

Remittance Grows by 18.4pc in 2020

- Inflow of remittance into Bangladesh increased by 18.4% to US \$ 21.7 billion in 2020 which aided central bank prop its foreign exchange reserves to a record high
- Growth is more than 3 times than South Asian countries (SAC)
- According to World Bank, main drivers for the steady flow of remittance in SAC are: included fiscal stimulus that resulted in better-than-expected economic conditions, a shift in flows from cash to digital and from informal to formal channels, and cyclical movements in oil prices and currency exchange rates.
- Existing trend in inward remittances may continue in the coming months as the government has continuously provided 2.0% to the beneficiaries against remittance and the stable exchange rate of Bangladesh Taka (BDT) against dollar

<https://thefinancialexpress.com.bd/economy/remittance-grows-by-184pc-in-2020-1621480606>

Imports Decline Due to Covid-19

- As per the current situation of COVID-19 pandemic reducing people's purchasing power and product sales. On the other hand, pace of setting up new industries has slowed down which resulted industries not able to produce products as per their capacity.
- According to BB, opening rate of letter of credits (LCs) for industrial equipment imports decreased by 24.33%.
- Import of the industrial sector decreased by 9.42%.
- Demand for raw materials has decreased due to the establishment of new industries and the modernization of existing industries.

<https://www.dhakatribune.com/business/economy/2021/05/17/imports-decline-due-to-covid-19>

Per Capita Income in Bangladesh Now US\$ 2,227

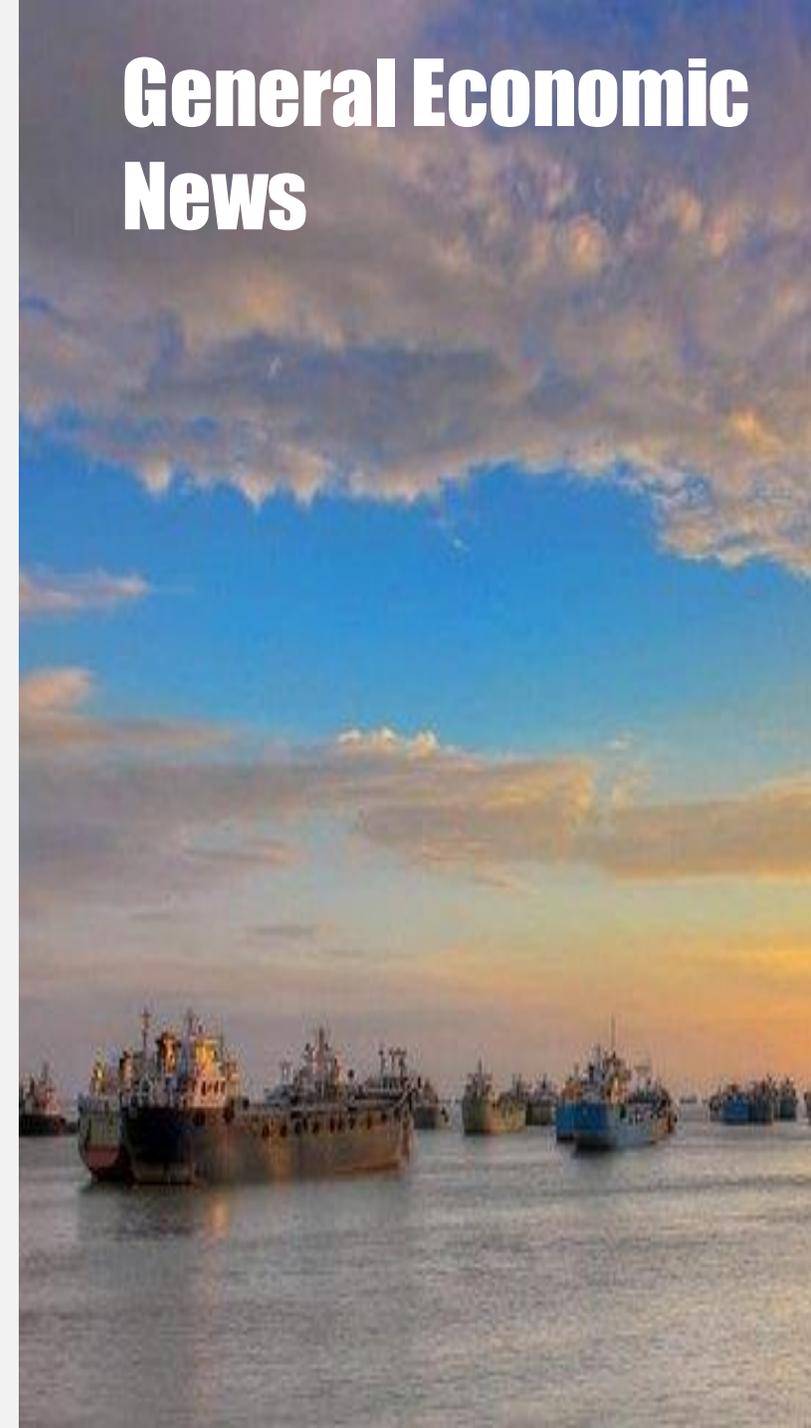
- Country's per capita income has increased to \$2,227 in the current FY 20-21 from \$2,064 in the previous fiscal year.
- In the same time frame, GDP has increased to TK 30,87,300 crore from TK 27,96,358 crore.

<https://www.newagebd.net/article/138029/per-capita-income-in-bangladesh-now-us-2227>

Doing Business Still Far from Easy

- It requires around \$250 in various charges on an average to ship a container from the Shenzhen port in China, while it costs \$800 at Chattogram port in Bangladesh.
- It costs roughly Tk 72,000 for each mutation in Bangladesh even though the fixed rate is only around Tk 1,100.
- In case of some businesses, it requires acquiring 28 licenses from several government institutions, which is very lengthy.
- Bangladesh lags behind other countries in several indicators of ease of doing business index because of failure of the government's initiatives, a lack of pace in implementing reforms initiatives.

<https://www.tbsnews.net/economy/trade/doing-business-still-far-easy-247051>



Inflation Surges on Covid Lockdown

- Inflation surged to 5.56% in Apr'21 which is the highest in 6 months, as the government enforced a countrywide lockdown to prevent a further spread of infections.
- Food inflation increased by 5.57 % while non-food inflation went up by 5.55% from 5.39% on MoM basis
- Average inflation over the last 12 months from May 2020 to April 2021, stood at 5.60%

<https://www.tbsnews.net/economy/inflation-surges-covid-lockdown-250411>

Trade Deficit Widens by 20% in July-March of FY21

- Country's trade deficit widened by 20.02% in the first 9 months of the FY20-21 as import payments increased but export earnings stagnated, indicating a sluggish economy.
- Trade deficit stood at \$14.49 billion during the July-March period of the FY 20-21, up from \$12.07 billion in the same period of the previous FY2019-20.
- Export growth increased by only 0.06% to \$28.27 billion in the first 9 month period from \$28.25 billion in the same period of the FY2019-20.
- Country's net foreign direct investments (FDI) dropped to 7.96% during the period.

<https://www.dhakatribune.com/business/2021/05/20/trade-deficit-widens-by-20-in-july-march-of-fy21-2>

Bangladesh's Imports Drop over 10pc in April

- Bangladesh's overall imports dropped by more than 10% or US \$ 509.03 million in April 2021 due to the second wave of the Covid-19 pandemic
- Settlement of letters of credit (LCs), which is actual import, came down to \$ 4.36 billion in April from \$4.86 billion in March but it was \$ 4.23 billion in February.
- Import orders, fell by 14% or \$ 801.02 million to \$ 5.02 billion in April from \$5.82 billion in March but it was \$3.94 billion in February 2021.
- In April, import of capital machinery and fuel oil dropped on the same grounds.
- Actual imports through back-to-back LCs of RMG products dropped by 10% to \$ 507.04 million in April from \$563.43 million in March 2021.

<https://thefinancialexpress.com.bd/economy/bangladeshs-imports-drop-over-10pc-in-april-1622082437>

Bangladesh's Forex Reserves to Sri Lanka's Rescue

- Bangladesh will lend \$200 million from its forex reserve in a currency swap deal with Sri Lanka for 3 months. Against the fund, Sri Lanka would keep the same amount of its local currency, Rupee, with BB along with a government guarantee.
- Central bank would get around 1-2% plus London Interbank Offer Rate (LIBOR) from Sri Lanka as interest.
- Currently, Sri Lanka's forex reserves stand at around \$4 billion, or 4.76% of its GDP, while Bangladesh's reserves are nearly 12% of the GDP.
- Sri Lanka's economy shrank by 3.6% in 2020 due to the Covid-19 pandemic.

<https://www.dhakatribune.com/business/banks/2021/05/26/bangladesh-s-forex-reserves-to-sri-lanka-s-rescue>

Ultra-rich to Pay More Tax



- Individuals having net personal wealth worth over Tk 50 crore will have to pay a 35% surcharge on assets, up from the current 30%.

Tax-free Income Limit to Remain Unchanged



- Tax rates range starts from minimum 5% to the highest 25% for individual taxpayers will remain unchanged.

- Corporate income tax rates for both publicly listed and non-listed companies will slashed by 2.5% points to facilitate businesses and boost investment amid the pandemic.
- Rates of corporate income tax for banks, mobile operators, tobacco companies and other sectors remain unchanged

Features of Upcoming Budget



Sweeteners to Businesses

- Government may offer cut in penal tax in the upcoming FY21-22.
- Rate of monthly interest on the amount of evaded VAT will cut to 1.0% from existing 2.0%.
- No change in fiscal measures for mobile phone users, bank depositors and pharmaceuticals sector.
- VAT-free ceiling for SMEs of TK 5.0 million will remain constant.

Budget May Skip Facility of Legalizing Black Money

- In the first 9 months of the current FY20-21, 10,034 people legalized cash and assets worth Tk 142.95 billion under the scheme.
- Of them, Tk 138.60 billion mainly in cash, fixed deposit receipts, saving certificates and assets.
- NBR received Tk 14.39 billion in taxes against the disclosure.
- According to expert, main goal of bringing the untaxed funds in the real sectors of the economy has remained unmet as most funds have been in the forms of cash, FDR and savings certificate.

Record Foreign Aid Use in Next Budget



- Government will take \$13 billion in foreign funding in FY 21-22, up 35.4% on YoY basis.
- About \$ 50.4 billion of foreign aid is present now in the pipeline.

- Banks are expected to provide Tk 76,252 crore towards the financing of the budget, down 4.4% from this FY.

Companies can Spend Slightly More on Promotion

Promotional expenses limit likely to increase from 0.5% to 1%

FMCG companies spend 5%-6% of turnovers on promotion

In 2020, NBR put a cap on companies promotional expenses

Government got TK 20,180 crore in taxes in the FY19-20.

Features of Upcoming Budget

Advance Tax to be Reduced by 1% Point



- Advance tax rate reduced to 3% from the existing 4%.
- Fine interest will be reduced to 1% from 2%.
- Government will give an exemption from advance tax to a number of industries, such as cement, steel, ceramic industries

Corporate Tax to be Slashed By 250 Basis Points

- Tax will set at 30% from the existing 32.5% for non-listed companies and 22.5% from 25% for the listed ones in the FY2021-22. Tax rates for other sectors will remain unchanged .



Local Banking Industry

Potential Foreign Investors Allowed Opening Bank Accounts Online

- Bangladesh Bank (BB) granted permission to foreign investors to open accounts through online applications received through their web sites or apps or government service-providing entities, under their one stop service facilities.
- Temporary non-resident taka accounts and temporary foreign currency accounts can be opened in the name of proposed companies or enterprises of foreign investors who are contemplating to invest in Bangladesh.
- Transactions from the accounts to regular accounts would only be allowed after incorporation of companies or enterprises.

<https://www.newagebd.net/article/138071/potential-foreign-investors-allowed-opening-bank-accounts-online>

Banks asked to Ease AD Transfer for Foreign Firms

- As per the order of BB, banks need to avoid an unnecessary delay in issuing no-objection certificates (NOCs) to foreign companies.
- New directive is part of a series of initiatives to boost foreign investment in Bangladesh
- According to the central bank, net foreign investment was \$2.56 billion in 2020, which is 11% dropped from \$2.87 billion in 2019.

<https://www.tbsnews.net/economy/banking/banks-asked-ease-ad-transfer-foreign-firms-246463>

Bangladesh Bank's Tk 100cr Refinance Scheme for Affected Bus Owners

- BB has taken a decision to roll out a refinance scheme of TK 100 crore to help bus owners as this segment is highly impacted due to lockdown
- It will be given through commercial banks and highest interest rate will be a maximum of 5-6%

<https://www.thedailystar.net/business/news/bangladesh-banks-tk-100cr-refinance-scheme-affected-bus-owners-2097649>

Banking Industry Related News



Banking Stocks Suffer Despite Higher Dividends

- Total number of listed banks who have higher dividends are 31.
- Among the 27 listed banks, 10 declared higher dividends, 11 banks dividends remain unchanged, and 7 banks have lower.
- According to BB, Banks cannot classify loans in 2020.
- Stock price of 21 banks was less than TK 20, and for some, it is hovering around the face value of TK 10.
- Non-performing loans stood at Tk 88,734 crore which is 7.66% of the outstanding loans of TK 11,58,775 in December 2020.

<https://www.thedailystar.net/business/banking/news/banking-stocks-suffer-despite-higher-dividends-2093585>

Bank-company (Amendment) Bill 2021 Draft Gets the Nod

- Aim of the draft of Bank-Company (Amendment) Bill 2021 is to control default loans and ensure good governance and stability in the financial sector.
- As the number of banks, their assets, loans, deposits, leases, investment and many other things have increased, but the Bank Company Act 1991 does not cover all.
- New provisions are also incorporated in the draft law focusing on various issues like good management and recovery of the weak bank companies.
- Draft law was framed revising the related banking laws of different countries
- If any director of a bank or any other man gets engaged in irregularities, the person will have to count a huge amount as fine alongside facing criminal charges.

<https://www.dhakatribune.com/business/banks/2021/05/17/bank-company-amendment-bill-2021-draft-gets-the-nod>

Banking Industry Related News

Digital Transactions Surge in March

- Digital transactions increased in March compared to February as transactions using credit and debit cards have increased.
- Transactions using credit and debit cards increased by 18% and 21% respectively in March compared to the previous month
- Total card loans held by lenders stood at Tk 1,783 crore in March 2021, which is 18% from a month ago and 57% on YoY Basis.
- Number of credit cards increased to 23,230 and debit cards to about 4 lakh in March 2021
- Issuance of credit cards was on the rise in March, when the outstanding number of bank credit cards stood at 17.37 lakh whereas it was 17.13 lakh the month before.
- Clients' dependency on debit cards increased substantially in March as the figure stood at Tk 22,000 crore, up 22% from that a month earlier and 45.33% on YoY basis.
- Growth of debit card transactions is the highest in the last 8 months as the number of cardholders surged 44.66% in July.
- March e-commerce transactions increased by about 29% and transactions on POS machines surged by about 16%.
- Interest of the customers is increasing as the service providers are also offering various types of facilities.
- Internet-based banking transactions increased by 57.42% or Tk 3,783 crore on YoY basis in March 2021. Internet banking clients stood at 34,72,072 with a 31.08% increase on YoY Basis.
- Volume of transactions through internet banking amounted to Tk 10,371.1 crore in March 2021 against Tk 6,588.0 crore in the same month of 2020.
- As of March 2021, internet banking clients stood at 34,72,072 with a 31.08% on YoY basis.

<https://www.tbsnews.net/economy/digital-transactions-surge-march-249406>

<https://www.thedailystar.net/business/economy/news/cash-takes-back-seat-covid-drives-card-use-2097181>

<https://www.newagebd.net/article/138640/internet-banking-transactions-top-tk-10000-crore-in-march>

<https://www.observerbd.com/news.php?id=314005>



Banking Industry Related News



Agent Banking Deposit Balance Crosses 17,000C in March

- Deposit collection through agent banking channels stood at Tk 17,358.8 crore in Mar'21 which is a 108.38% on YoY basis.
- Of the total deposits, Tk 12,759.8 crore deposit was mobilized from rural areas and Tk 4,599.1 crore from urban areas.
- In the same time frame, loan disbursement through the channels stood at Tk 2.86 billion, which was 396% higher than the same month of the year 2020.

<https://www.dhakatribune.com/business/2021/05/24/agent-banking-deposit-balance-crosses-17-000c-in-march>

Banks Fast Embracing Cash Recycling Machines

- Currently, banks are installing cash recycling machines (CRMs) to provide faster deposit and cash withdrawals services to clients.
- ATMs are being replaced by CRMs as it accepts cash, counts the notes, authenticates them, and credits the amount to accounts on a real-time basis, helping banks do away with the manual labor needed to provide the service
- Total cash recycling machines stood at 805 as of March 2021 but it was 272 earlier in 2020.
- Transactions through CRMs hit TK 2,325 crore.
- 3 banks plans to set up 950 CRMs within next year.

<https://www.thedailystar.net/business/banking/news/banks-fast-embracing-cash-recycling-machines-2097725>

Bank Officials Will Face Fines as Well as Criminal Cases if They Commit Corruption

- Cabinet approved a proposal to amend the Banking-Companies Act to simplify the provisions for controlling and consolidating defaulted loans in addition to criminal penalties for corruption.
- Government will now amend the law in the context of continuous criticism of irregularities and corruption in the banking sector and demands of various quarters to restore good governance.
- If the director of the bank or anyone is involved in corruption, s/he will have to pay a large fine.
- According to cabinet information, law could not handle everything as the number of banks, assets, deposits, loans, leases and investments increased.

<https://thefinancialexpress.com.bd/bn/%E0%A6%A6%E0%A7%81%E0%A6%B0%E0%A7%8D%E0%A6%A8%E0%A7%80%E0%A6%A4%E0%A6%BF-%E0%A6%95%E0%A6%B0%E0%A6%B2%E0%A7%87-%E0%A6%9C%E0%A6%B0%E0%A6%BF%E0%A6%AE%E0%A6%BE%E0%A6%A8%E0%A6%BE%E0%A6%B0-%E0%A6%AA%E0%A6%BE%E0%A6%B6%E0%A6%BE%E0%A6%AA%E0%A6%BE%E0%A6%B6%E0%A6%BF-%E0%A6%AB%E0%A7%8C%E0%A6%9C%E0%A6%A6%E0%A6%BE%E0%A6%B0%E0%A6%BF-%E0%A6%AE%E0%A6%BE%E0%A6%AE%E0%A6%B2%E0%A6%BE%E0%A7%9F-%E0%A6%AC%E0%A6%BF%E0%A6%9A%E0%A6%BE%E0%A6%B0%E0%A7%87%E0%A6%B0-%E0%A6%AE%E0%A7%81%E0%A6%96%E0%A7%8B%E0%A6%AE%E0%A7%81%E0%A6%96%E0%A6%BF-%E0%A6%B9%E0%A6%AC%E0%A7%87%E0%A6%A8-%E0%A6%AC%E0%A7%8D%E0%A6%AF%E0%A6%BE%E0%A6%82%E0%A6%95-%E0%A6%95%E0%A6%B0%E0%A7%8D%E0%A6%AE%E0%A6%95%E0%A6%B0%E0%A7%8D%E0%A6%A4%E0%A6%BE%E0%A6%B0%E0%A6%BE-1621267213>

Banking Industry Related News





Local Industry/Sector

Crises in India, Myanmar Diverting Export Orders to Bangladesh

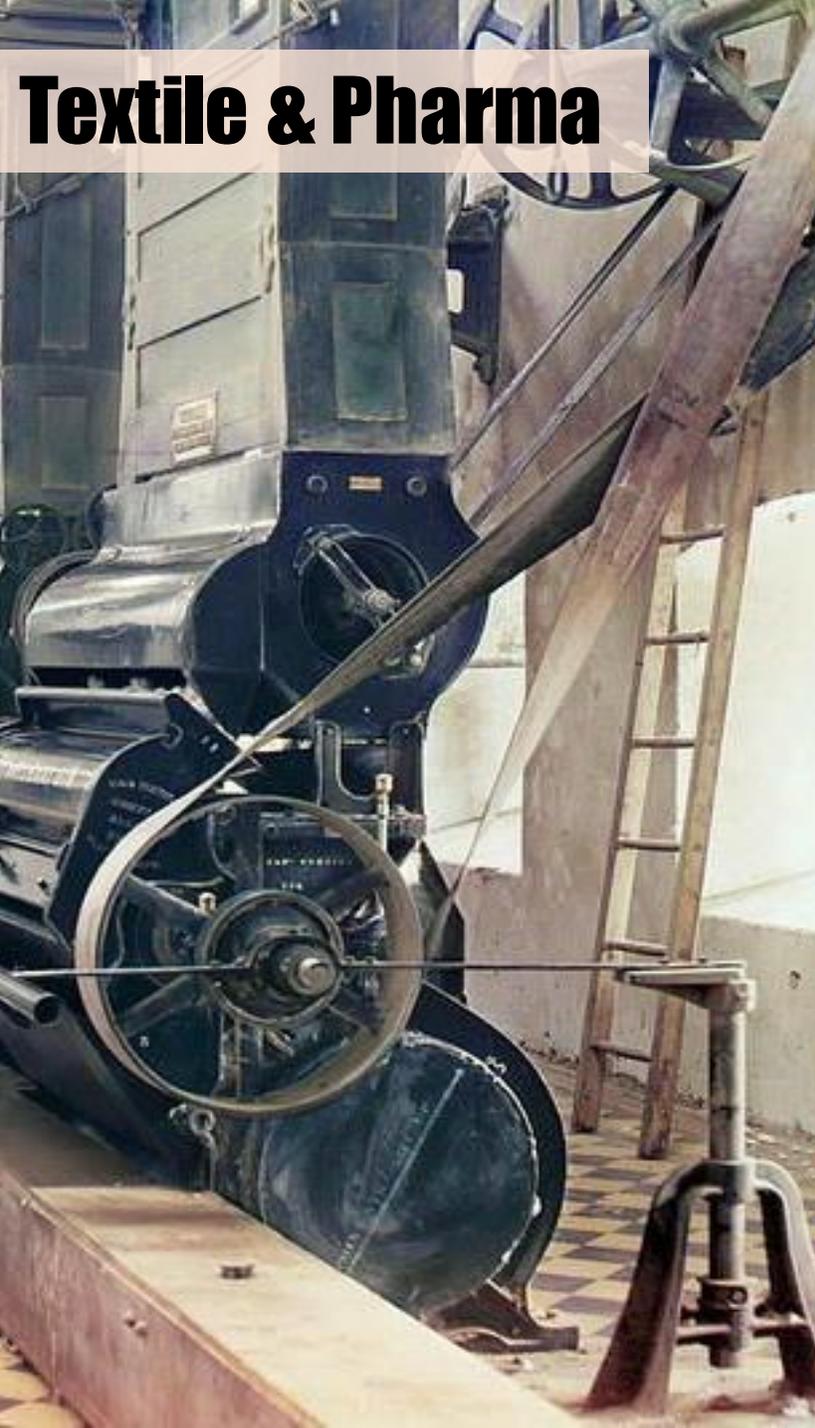
- Bangladesh is receiving more orders from China because of its political stability.
- As the country has turned into a safer place for international retailers and brands to produce goods at cheaper rates.
- Earning from exports rebounded which is 12.59% on YoY basis to \$3.07 billion in March 2021.
- Export earnings increased 6 times on YoY basis in April to hit \$3.13 billion.
- In the first 10 months between July-April of FY, garment export receipt went up to 6.24% on YoY basis to \$ 26 billion.
- Total earnings from the garment sector, \$13.99 billion came from the export of knitwear items, which registered a 15.34% on YoY basis growth.
- Earnings from woven shipment dropped to 2.71% to \$12 billion.
- Leather and leather goods shipment increased to 8.56% on YoY basis to \$ 760.92 million between July and April.
- Retailers are withdrawing work orders from Myanmar.
- Work orders have decreased in India due to the ongoing COVID-19.
- Cambodia is going through lockdown that is why they are not taking orders.

<https://www.thedailystar.net/business/news/crises-india-myanmar-diverting-export-orders-bangladesh-2094697>



RMG

Textile & Pharma



Textile Firms Stare at Falling Profits

- Listed textile and garment makers are still suffering from falling profits, impacted by lower sales of clothing in the markets abroad due to the pandemic.
- Consumption has reduced because of the ongoing pandemic as a result export was hit.
- RMG and textile sector has also been impacted for the higher price of yarn
- Spinning mills availed the advantage of the price hike of yarn which turned out to be a big influencer of their higher profits
- Cotton was being traded at \$0.60 to \$0.85 per kg on an average during the June-December period 2020, which later on ranged between \$0.95 and \$1.7 in March 2021.

<https://www.thedailystar.net/business/economy/news/textile-firms-stare-falling-profits-2097177>

Pharmas' Rake in Higher Profits

- Listed drug makers booked an 18% Growth in profit in the first 9 months of the current FY 20-21.
- Total profit of the listed medicine-makers increased to Tk 2,168 crore.
- Operational excellence in productivity is the main reason for the higher growth in profits of drug makers.
- Most of companies' sales growth was 5%-6% in 2021 which was much higher a year earlier.
- Sales growth would much higher if many doctors have not refrained from private practices due to pandemic.

<https://www.thedailystar.net/business/news/pharmas-rake-higher-profits-2095321>

Cement Manufacturers Fear Further Price Hikes

- Cement manufacturers are worried because their products might see another round of price hikes due to a cost escalation.
- Price hike is negative for the industry as it causes less sale of cement bags, reduces capacity utilization and increases fixed cost against each bag of cement.
- Raw material for manufacturing cement, has increased to \$60-62, from \$56-57 a few days ago.
- Freight charge to bring a tonne of clinker from Indonesia, Vietnam, or the Middle-Eastern sources has been increased to \$26-28, from \$20-22 over recent months.
- Cement industry expanded its annual production capacity to 8.4 crore tonne.
- Industry's investment of around Tk 42,000
- Cement industry contributes more than Tk 5,000 crore to the national exchequer annually.

<https://www.tbsnews.net/economy/industry/cement-manufacturers-fear-further-price-hikes-248581>

Rubber Industry Suffers from Low Prices

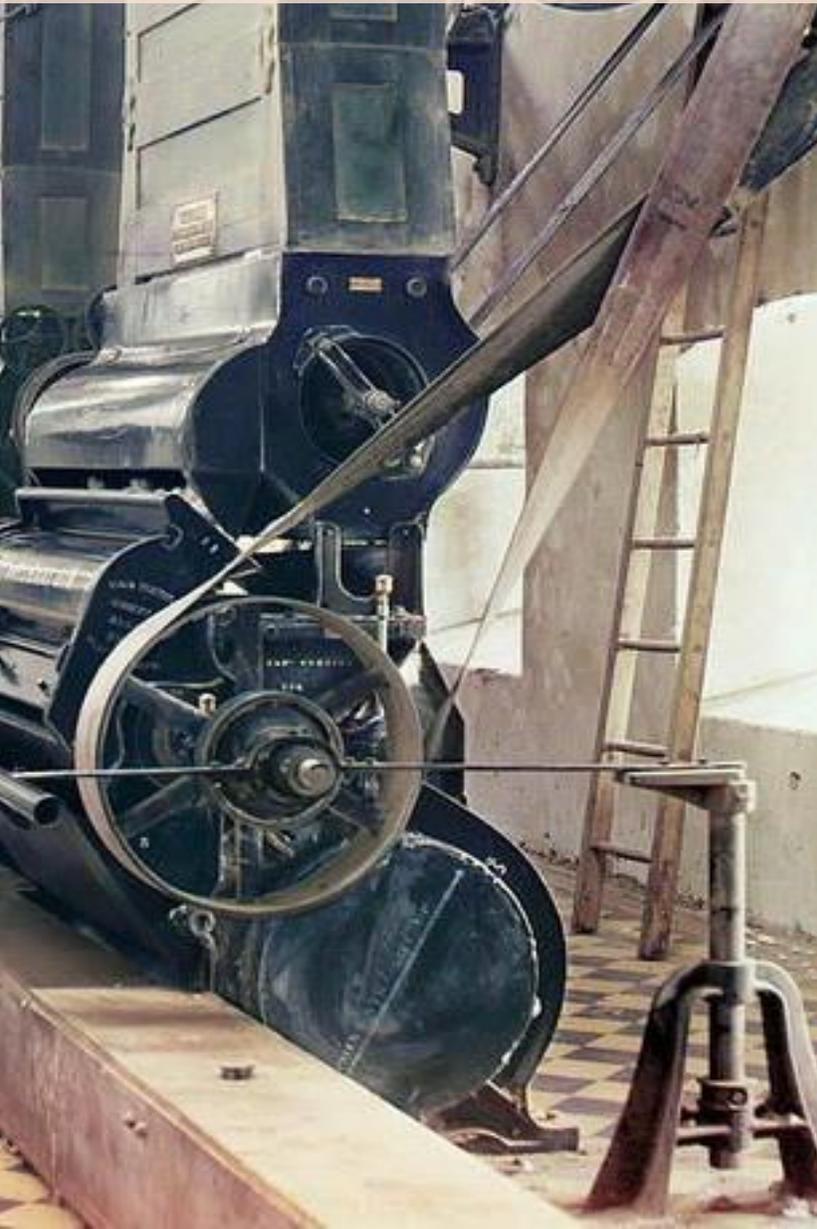
- Rubber industry in Sylhet is facing tough times due to a continuous fall in prices.
- There are 18 state-owned rubber plantations in Bangladesh, amid, 9 of which are in Chattogram, 5 in Tangail and Mymensingh and 4 in Sylhet.
- Annual demand for rubber stands at about 30,000 tonnes, around 18,000 to 20,000 tonnes of which is produced locally.
- Demand for domestic rubber has been low and prices have fallen as a result, many gardeners have become indebted to meet production costs.

<https://www.thedailystar.net/business/news/rubber-industry-suffers-low-prices-2095309>

Cement & Rubber



Automobile & Sunflower



Let People Afford Cars to Help Flourish Local Industry

- Bangladeshi entrepreneurs have started to showing their courage to make cars and consumers are giving their full-hearted support for "own cars".
- Car market in Bangladesh has been shrinking for the last 4 consecutive years due to discouraging tariffs.
- Annual sale of sedans fell to 10,000 units in 2020, down from 23,000 units in 2017.
- Bangladesh needs to protect the interest of local carmakers and the rights of consumers to buy a wide range of cars of their choices.
- Right policies and ventures are needed to attract global component manufacturers which would cater to the local industry and unfold the potential for component exports

<https://www.tbsnews.net/economy/industry/let-people-afford-cars-help-flourish-local-industry-246556>

Sunflower Acreage goes up on Rising Profits

- Sunflower cultivation is increasing day by day for their promotional activities and incentives such as free seeds and training under different projects
- About 90% of Bangladesh's demand for edible oil is met through imports which are locally produced.
- Four litres of sunflower oil can be derived from 10 kg of seeds which includes the processing costs, the price per litre of local sunflower oil comes to around Tk 150.
- A litre of imported sunflower oil costs around Tk 200 per litre while it will be sold at retail markets at Tk 250.

<https://www.thedailystar.net/business/news/sunflower-acreage-goes-rising-profits-2095337>

Handmade 'Red Sugar': A Mymensingh special

- Red sugar is made naturally without using any chemicals so the sales of handmade has increased.
- Around BDT 54 crore earned for red sugar in 2021.
- Popularity of this traditional sweetener will also increase day by day.

<https://www.tbsnews.net/economy/agriculture/handmade-red-sugar-mymensingh-special-247099>

Tangail's Lemon Growers Cash-in on Covid-19

- Price of lemon has increased due to high demand in the market and the covid-19 pandemic.
- Delduar upazila of tangail is the main hub for lemon growers and orchards in the area.
- As per the current situation of pandemic, 120 kg sack of lemon being sold for TK 4,500 to TK 5,000, normally it was sold for Tk 3,000
- Lemons can be harvested 3 years after a sapling is planted and price per hali (four pieces) of lemon was Tk 40-50 in March 2021.

<https://www.thedailystar.net/business/news/tangails-lemon-growers-cash-covid-19-2094681>



*An investment in knowledge always pays the best interest.”—
Benjamin Franklin*



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