

REUTERS, Washington

The World Bank also forecast Russia's 2022 GDP output to fall 11.2 per cent due to punishing financial sanctions imposed by the United States and its Western allies on Russia's banks, state-owned enterprises and other institutions.

Growth in 2022 in the Central Europe region, comprising Bulgaria, Croatia, Hungary, Poland and Romania, will be cut to 3.5 per cent from 4.7 per cent previously due to the influx of refugees, higher commodity prices and deteriorating confidence hurting demand.



PHOTO: STAR

DWAIPAYAN BARUA, *Ctg*

Exports fetched \$450 million for the Chattogram-based manufacturer in the last fiscal year of 2020-21. It was \$325 million in 2017-18.

The country's leading premium jeans exporter has been posting a consistent



"Basically, we want to diversify so that we can produce different categories of products depending on different categories of markets and customers."

In 1994, Nasir established Pacific Jeans Ltd in the Chattogram Export Processing

Over the years, the group has transformed itself into a top manufacturer of premium jeans.

Currently, it runs six units -- Pacific Jeans, Jeans 2000, Universal Jeans, NHT Fashion, Pacific Accessories, and Pacific Casuals -- at the CEPZ and Pacific Knitex at Sitakunda, employing around 35,000 people.

Of the companies, Universal Jeans and Pacific Jeans were awarded the National Export Trophy and won gold and silver medals respectively for their outstanding performance for the fiscal year of 2017-18.

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REUTERS, New York

Expectations for earnings growth have largely held up in recent weeks, despite a first quarter that saw commodities prices surge after Russia invaded Ukraine, threatening to exacerbate already-high consumer prices.

The reporting period for S&P 500 companies begins this week with results from major banks including JPMorgan Chase on Wednesday.

"The environment is very different this quarter. There are so many things going on," said Jack Ablin, chief investment officer at Cresset Capital Management in Chicago. "It will be fascinating to see how companies respond."

Energy and other commodity prices have surged, with Brent crude futures up 32 per cent for the year so far. The war in Ukraine has also created worries about supply and transportation problems, adding to concerns that have been building since the start of the coronavirus pandemic.

AFP, Stockholm

The telecom giant already announced in late February that it would stop all deliveries to Russia following Moscow's February 24 invasion of Ukraine.

The company added that it was “engaging with customers and partners regarding the indefinite suspension of the affected business.”



PHOTO: AFP

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