

Following is a summary of important business news published in the leading daily newspapers of Bangladesh. For the complete news, please follow the online link given below each news. Please note that the news summary doesn't reflect the opinion of BRAC EPL Stock Brokerage Limited.

Central Bank extends loan repayment time of Sri Lanka by 1 year

- The Bangladesh Bank has extended the repayment time of a loan worth \$200 million provided to Sri Lanka by one more year, considering the dire straits of the country at present. In the first instalment, the country was paid USD 50 Mn on 18 August and another USD 100 Mn in the second instalment on 30 August. Later, USD 50.0 Mn more was paid. A central bank official said the deadline for Sri Lanka to pay USD 50.0 Mn was 18 May, USD 100.0 Mn is due on 31 May and the remaining USD 50.0 Mn is due on 12 June.

<https://www.tbsnews.net/economy/banking/central-bank-extends-loan-repayment-time-sri-lanka-1-year-415758>

Bangladesh-Bhutan PTA effective from 1 July

- The Preferential Trade Agreement (PTA) signed between Bangladesh and Bhutan will be effective from the next financial year, said officials privy to the matter. The Bhutanese Ministry of Foreign Affairs has requested Bangladesh to make it effective from 1 July as all the processes including approval have been completed in the Bhutanese Parliament.
- Dhaka signed the PTA with Thimphu on 6 December last year, which is Bangladesh's first bilateral trade agreement with any country. Under the PTA, 10 Bangladeshi products, including readymade garments, will get duty free access to the Bhutanese market, while 16 Bhutanese items will get the same preference in the Bangladesh market. The two neighbouring countries can add more items to the list.

<https://www.tbsnews.net/economy/bangladesh-bhutan-pta-effective-1-july-415750>

Import surge drives up nine-month trade deficit to \$25b

- The country's trade deficit is growing sharply owing to a massive increase in imports compared to exports and the rise in prices of all kinds of products such as food items and fuels in the world market. In 9MFY22, the trade deficit was about USD 25 Bn which was 9.25% higher year-on-year. The trade deficit for 9MFY21 was USD 15.3 Bn while it stood at USD 22.8 Bn for the entire fiscal year.

<https://www.tbsnews.net/economy/import-surge-drives-nine-month-trade-deficit-25b-415766>

China-funded project seeks third extension

- The cost of an infrastructural project being implemented largely with a Chinese loan to ease fuel oils storage and transportation is likely to be revised for the third time, planning ministry officials have said. The state-owned Eastern Refinery Limited took the 'Installation of Single Point Mooring with Double Pipe Line' project in Cox'sBazar in November 2015 at a cost of BDT 49.4 Bn. The project was scheduled to be completed in December 2018..
- Talking to New Age on Sunday, ERL managing director said they could not complete the project under the second deadline because of the Covid pandemic. Once the project is completed, it will help the company unload imported fuel oils in a much quicker time, he said, adding that the time would reduce to 48 hours from the current 11 days.

<https://www.newagebd.net/article/169992/china-funded-project-seeks-third-extension>

BRAC Bank introduces real-time cash deposit machine

- BRAC Bank has introduced real-time cash deposit machine (RCDM) recently, said a press release. It will allow customers to deposit cash and reflect it instantly in their accounts, it said. In the first phase of the rollout, 39 RCDMs

were deployed in Dhaka, Gazipur, Chattogram, Sylhet, Rajshahi, Khulna, Rangpur, Bogura, Jashore and Pabna. More machines will be deployed across the country in phases.

<https://www.newagebd.net/article/169955/bracepl-bank-introduces-real-time-cash-deposit-machine>

Walton seeks time to ensure 10% free-float

- Walton Hi-Tech Industries Ltd sought time up to three years to comply with the September 2021 regulatory order to offload more of its sponsors-held shares to ensure at least 10% free-float shares. Walton sought an opportunity to offload further sponsor shares in phases within an extended period of three years to avert any adverse impact on its stock price.

<https://www.tbsnews.net/economy/stocks/walton-seeks-time-ensure-10-free-float-415778>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 109.93	USD 34.72	46.16%
Crude Oil (Brent)*	USD 112.63	USD 34.85	44.81%
Gold Spot*	USD 1,875.54	USD 46.34	2.53%
DSEX	6,669.42	-87.24	-1.29%
S&P 500	4,123.34	-642.84	-13.49%
FTSE 100	7,387.94	3.40	0.05%
BSE SENSEX	54,023.90	-4,229.92	-7.26%
KSE-100	44,840.81	244.74	0.55%
CSEALL	7,427.48	-4,798.53	-39.25%

Exchange Rates**1 US Dollar = 86.48 BDT****1 GBP = 106.29 BDT****1 Euro = 90.89 BDT****1 INR = 1.12 BDT**

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BRAC EPL Stock Brokerage Limited

Research

Salim Afzal Shawon, CFA	Head of Research	salim@bracepl.com	01708 805 221
Anika Mafiz	Research Analyst	anika.mafiz@bracepl.com	01708 805 206
Fahim Hassan	Research Associate	fahim.hassan@bracepl.com	01709 636 546
Billal Hossain	Research Associate	billal.hossain@bracepl.com	01708 805 229

International Trade and Sales

Ahsanur Rahman Bappi	CEO	bappi@bracepl.com	01730 357 991
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BRAC EPL Stock Brokerage Limited

www.bracepl.com

Symphony, Plot No.: S.E.(F) – 9(3rd Floor), Road No.: 142

Gulshan Avenue, Dhaka – 1212

Phone: + (880)-2-9852446-50

Fax: + (880)-2-9852451-52

E-Mail: research@bracepl.com