

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.

Export earnings cross USD50 Bn riding on RMG

- The country's exports crossed USD50 Bn for the first time ever in the outgoing fiscal, thanks to a record year for the RMG sector. According to the Export Promotion Bureau (EPB), the country earned USD47.17 Bn from exporting goods and services during the July-May period of the current FY 22.

<https://www.tbsnews.net/economy/rmg/export-earnings-cross-50b-riding-rmg-449046>

Govt releases addl BDT 21 Bn in cash incentives for local exporters

- The government has released a sum of Tk 21 billion for the payment of cash incentives to local exporters on their export earnings, officials said. Export oriented sectors, including readymade garment (RMG), jute and jute products, will get the amount, according to an official.

<https://today.thefinancialexpress.com.bd/trade-market/govt-releases-addl-tk-21b-in-cash-incentives-for-local-exporters-1656433906>

NBFIs' borrowers exempted from default, if half of dues paid

- The Loan repayment is relaxed until December next in the wake of a fresh spike in Covid-19 infections and floods, granting exemption from default, if half-payment is made. Bangladesh Bank (BB) Tuesday issued the instructions on loan-repayment.
- In its circular the BB says the NBFIs (non-banking financial institutions) can show the accounts of borrowers as non-classified if they pay minimum 50% of dues every quarter from the calendar year 2022.

<https://today.thefinancialexpress.com.bd/first-page/nbfis-borrowers-exempted-from-default-if-half-of-dues-paid-1656437475>

BDT 300 Bn deficit likely in FY 22

- The tax revenue collection may face a shortfall worth nearly BDT 300 Bn in the current fiscal year (FY), 2021-22, although the revenue board has achieved an average 15% monthly growth in collection. As per an estimation, the NBR will be able to collect BDT 3.0 Tn tax revenue in FY 2021-22, which ends on June 30, against its original target of BDT 3.30 Tn.

<https://today.thefinancialexpress.com.bd/first-page/tk-300b-deficit-likely-in-fy-22-1656437432>

BGMEA pairs up with PwC

- The apparel apex body BGMEA teams up with PwC (PricewaterhouseCoopers) to conduct a study on the ready-made garment (RMG) sector recovery roadmap. The study aims to develop a strategic roadmap and an action plan for the industry covering thematic areas, including development of an export target for 2032 with an interim target for 2025.

<https://today.thefinancialexpress.com.bd/trade-market/bgmea-pairs-up-with-pwc-1656433713>

Bangladesh expects USD5.5 Bn from WB, IMF in budget support

- Bangladesh is for the first time looking to get more than USD1 Bn from the World Bank at zero interest – a fillip to dwindling foreign currency reserves. Besides, the finance ministry is in talks with the IMF to obtain USD4.5 Bn at low interests as a support for the country's balance of payments.

- In this way, USD5.5 Bn in total is expected in next three years from the two Washington-based lenders as part of precautionary measures to deal with external payment deficit.

<https://www.tbsnews.net/economy/bangladesh-expects-55b-wb-imf-budget-support-449174>

Producer price index indicates inflation surge

- Producer price index or PPI which tracks the prices businesses pay for their goods and services rose in March at the fastest pace since records have been kept, hitting consumers below the belt.
- A rod manufacturers paid nearly 27% higher than that of a year back followed by cement producers at approximately 24%. Grain milling paid nearly 21% higher prices for producing the staples in March on a year-over-year basis. Vegetable oil producers receive nearly 18% rise while food producers nearly 8.0%, the BBS data show.

<https://today.thefinancialexpress.com.bd/first-page/producer-price-index-indicates-inflation-surge-1656437265>

Govt signs BDT110 Bn loan agreements with Japan for two projects

- Under the agreements, Japan will lend Bangladesh BDT91.6 Bn, for the second tranche of the Dhaka Mass Rapid Transit Development Project (Line-5 Northern Route) and BDT23.664 Bn) for the Southern Chattogram Regional Development project.

<https://www.tbsnews.net/economy/govt-signs-tk11000cr-loan-agreements-japan-two-projects-449014>

50% loan moratorium to customers of financial institutions until December

- The central bank has extended the same opportunity to financial institutions as the ones given to banks by allowing borrowers to repay 50% of the instalment payable on a quarterly basis and avoid the defaulter status. According to the circular, under this facility, from April 1 to December 31 of this year, any kind of loan penalty, interest or additional charges will be levied.

<https://www.tbsnews.net/economy/banking/50-loan-moratorium-customers-financial-institutions-until-december-449122>

BSEC okays BDT1.0 Bn CMSF Golden Jubilee Mutual Fund

- The securities regulator has approved the prospectus of a new closed-end mutual fund named - 'ICB AMCL CMSF Golden Jubilee Mutual Fund' worth BDT1.0 Bn. Capital Market Stabilisation Fund (CMSF), the sponsor of the closed-end fund, has provided BDT500 Mn or 50% of the fund size.
- ICB Asset Management Company, the fund manager, has contributed BDT200 Mn while ICB has provided BDT50 Mn as pre-IPO placement. The remaining BDT250 Mn will be collected through IPO from the investors.

<https://today.thefinancialexpress.com.bd/stock-corporate/bsec-okays-tk-10b-cmsf-golden-jubilee-mutual-fund-1656431914>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 111.02	USD 35.81	47.61%
Crude Oil (Brent)*	USD 116.95	USD 39.17	50.36%
Gold Spot*	USD 1,820.48	(USD 8.72)	-0.48%
DSEX	6,344.23	-412.42	-6.10%
S&P 500	3,821.55	-944.63	-19.82%
FTSE 100	7,323.41	-61.13	-0.83%
BSE SENSEX	53,177.45	-5,076.37	-8.71%
KSE-100	41,765.62	-2,830.45	-6.35%
CSEALL	7,321.66	-4,904.35	-40.11%

Exchange Rates**1 US Dollar = 92.94 BDT****1 GBP = 113.39 BDT****1 Euro = 97.83 BDT****1 INR = 1.18 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