

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.

### **Non-food inflation hits consumers hard**

- Non-food inflation hit the consumers hard in March this year compared to the same period in the previous year, according to the latest data released on Tuesday. On a point-to-point basis, the rate of non-food inflation rose to 5.29% this March, up from 3.52% a year back. Overall inflation in the urban areas also rose to 5.86% in March this year from 5.76% in March last year. However, general inflation eased slightly to 5.55% this March from 5.68% in March last year. The government set target to keep inflation within 5.6% in the current fiscal year.
- A release on the consumer price index said the cost of textile items, health services and transport also rose this March, raising the rate of inflation. On a point-to-point basis, overall national wages increased to 6.56% in March this year from 6.38% in March last year.

<http://today.thefinancialexpress.com.bd/first-page/non-food-inflation-hits-consumers-hard-1554831929>  
<http://www.newagebd.net/article/69578/inflation-climbs-for-3rd-month>  
<https://www.thedailystar.net/business/news/inflation-creeps-march-1727665>

### **International Monetary Fund (IMF) projects 7.3% growth for Bangladesh**

- The International Monetary Fund (IMF) projected that the economy of Bangladesh would grow by 7.30% in 2019. The IMF also projected that the Gross Domestic Product (GDP) of Bangladesh would face slower growth of 7.0% both in 2020 and 2021. The latest outlook of the IMF also projected that the global economy would grow by 3.3% in the current year, which was 3.6% in the past year.
- It added that the average inflation rate would be 5.40% in the current year.

<http://today.thefinancialexpress.com.bd/first-page/imf-projects-73pc-growth-for-bd-1554831997>  
<http://www.newagebd.net/article/69604/imf-too-projects-lower-growth-of-73pc-for-fy19>

### **Bangladesh remains 9th highest remittance receiver: World Bank**

- Bangladesh remained the ninth highest remittance receiving country in 2018 with the total inflow rising to USD 15.5 billion from USD 13.47 billion of 2017, according to a World Bank report released on Tuesday.
- The report said that regionally remittances to South Asia increased by 12.3%, with remittances to both India and Bangladesh rising by double digits. The report said that regionally remittances to South Asia increased by 12.3%, with remittances to both India and Bangladesh rising by double digits. The report, however, projected that remittance flow to the region will slow down in 2019 to 4.3% due to a moderation of growth in high-income economies and slower migration to the Gulf Cooperation Council countries.
- Nationalization policies in the GCC countries, particularly in Saudi Arabia, also saw shrinking employment opportunities for South Asian migrants, the report said.

<http://www.newagebd.net/article/69606/bangladesh-remains-9th-highest-remittance-receiver-wb>

### **SME loan drops for 1st time in 2018**

- Loan disbursement by banks and non-bank financial institutions to small and medium enterprises declined in 2018 for the first time since the introduction of the SME loan policy in 2010 amid a severe liquidity crisis in the country's banking sector.
- According to Bangladesh Bank data, loan disbursement to SMEs by banks and NBFIs fell by 1.42% or BDT 23,010 million in last year compared with that a year ago. In 2018, SMEs received BDT 1,595,100.9 million against their receipt of BDT 1,618,110 million in the year of 2017.
- According to the Association of Bankers Bangladesh chairman, it is mainly because of the ongoing liquidity crisis in the country's banking sector that has slowed down loan disbursement in every sector. Besides, banks were giving preference to the priority projects considering the liquidity crisis and high rate of non-performing loans in the SME sector.

<http://www.newagebd.net/article/69602/sme-loan-drops-for-1st-time-in-18>

### **National Board of Revenue (NBR) now hints at VAT Package**

- The proposed new VAT law may have a 'Package VAT'-like system as the National Board of Revenue (NBR) has shifted from its position to scrap the provision. The VAT law is set to take effect from July 01, 2019. Small and medium businesses in Dhaka and Chattogram cities having annual value addition up to BDT 1,86,667 or annual sales up to BDT 0.7 million currently enjoy package VAT benefits. They pay only BDT 28,000 annually for doing business.
- The NBR will also incorporate some measures in the budget to reduce the mismatch between TIN (taxpayer identification number) holders and tax return filers. Currently, the number of TIN holders is close to 4.0 million and that of return filers 1.6 to 1.8 million.

<http://today.thefinancialexpress.com.bd/first-page/nbr-now-hints-at-vat-package-1554831825>  
<https://www.thedailystar.net/business/news/nbr-mulls-package-vat-tax-1727488>

### **The Executive Committee of the National Economic Council (EcneC) approves project to upgrade Akhaura-Sylhet railway**

- The government Tuesday approved a project to convert the Akhaura-Sylhet railway section into a dual-gauge one from metre-gauge, reports UNB. The project with an estimated cost of BDT 161.04 billion was approved by The Executive Committee of the National Economic Council (EcneC). Briefing reporters after the meeting, Planning Minister said the meeting okayed seven projects involving total estimated cost of BDT 181.91 billion. Briefing reporters after the meeting, Planning Minister MA Mannan said the meeting okayed seven projects involving total estimated cost of BDT 181.91 billion. Under the project, the existing 225-kilometre metre gauge railway track under the Akhaura-Sylhet section will be converted into a 239.14-kilometre dual gauge track.
- Talking about the Annual Development Programme (ADP), the Planning Minister said the ADP implementation rate during the July-March period of the current fiscal year was 47.24% with an expenditure of BDT 834.32 billion. The rate was 45.65% with an expenditure of BDT 719.40 billion during the corresponding period of the last financial year, he said.

<http://today.thefinancialexpress.com.bd/last-page/ecneC-approves-project-to-upgrade-akhaura-sylhet-railway-1554832463>

### **Chittagong Stock Exchange (CSE) revises blue-chip index**

- Chittagong Stock Exchange (CSE) has revised its CSE30 index based on the performance of listed companies. The revised CSE30 index will come into effect from April 21 this year. The port city bourse revises its index twice in a year. A company having 21.50% market cap compared to total market capitalization of the CSE and 30.12% of free-float market capitalization is included in the CSE30 index.
- The new companies which have been included in CSE30 index are: Bangladesh National Insurance Company, Bangladesh Steel Re-Rolling Mills, SAIF Powertec, Doreen Power Generations and Systems, Summit Power, One Bank, Al-Arafah Islami Bank, Export Import Bank of BD, Jamuna Bank, and Delta Life Insurance Company,
- On the other hand, BEXIMCO Pharmaceuticals, Orion Pharma, Heidelberg Cement Bangladesh, Aftab Automobiles, Singer Bangladesh, Khulna Power Company, Shahjibazar Power Company, United Commercial Bank, Uttara Bank, and BRAC Bank have been excluded from the previous list.

<http://today.thefinancialexpress.com.bd/stock-corporate/cse-revises-blue-chip-index-1554827698>

**World Stock and Commodities\***

<b>Index Name</b>	<b>Close Value</b>	<b>Value Change</b>	<b>% Change</b>
Crude Oil (WTI)*	\$64.10	+0.12	+0.19%
Crude Oil (Brent)*	\$70.62	+0.01	+0.01%
Gold Spot*	\$1,302.65	-1.45	-0.11%
DSEX	5,318.75	-53.48	-1.00%
Dow Jones Industrial Average	26,150.58	-190.44	-0.72%
FTSE 100	7,425.57	-26.32	-0.35%
Nikkei 225	21,668.86	-133.73	-0.61%

**Exchange Rates**

USD 1 = BDT 84.40\*

GBP 1 = BDT 110.12\*

EUR 1 = BDT 95.04\*

INR 1 = BDT 1.22\*

*\*Currencies and Commodities are taken from xe.com.*

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