

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.

Lockdown up to April 28 as circular issued

- The government issued a circular on Tuesday, extending the ongoing hard lockdown by seven more days up to April 28. The Cabinet Division issued the circular, stating that the strict restriction on public movement and gathering, imposed last week, would remain in force during the extended period. But special international flights and banking activities would continue during the upcoming seven days of complete lockdown, it said.

<https://today.thefinancialexpress.com.bd/first-page/lockdown-up-to-april-28-as-circular-issued-1618942292>

NBFI borrowers can defer repayments till June

- Borrowers of non-bank financial institutions (NBFIs) will get a fresh repayment deferral support of three months till June 30 this year. Bangladesh Bank (BB) yesterday said such borrowers who were facing trouble in paying instalments during the Covid-19 pandemic would be eligible. The NBFIs' clients also enjoyed a loan moratorium facility throughout last year. The central bank extended the loan moratorium facility due to the second wave of the coronavirus pandemic, said a BB official who was engaged on the issue. The NBFIs will not be allowed to impose any penal interest, extra fee, commission or charge.
- Around a month back, the BB enabled a fresh repayment deferral support for the borrowers of banks for three months, albeit subject to the bank-customer relations. In a circular on March 24, it said banks would have to take this support into consideration for clients who were unable to pay their instalments on time. Borrowers were to start paying the instalments from the second quarter.

<https://www.thedailystar.net/business/news/nbfi-borrowers-can-defer-repayments-till-june-2081009>
<https://www.tbsnews.net/economy/banking/nbfi-borrowers-get-further-respite-loan-repayments-234544>

Sputnik V vaccine: Russia offers to sell 25 million shots

- The Russian government has offered Bangladesh to either buy around 25 million doses of Sputnik V Covid-19 vaccine or produce the shots locally with its assistance. He said the Russian government also offered exporting another 35 million doses of the vaccine by April next year in phases.
- Asked whether Bangladesh is capable of producing such a huge number of vaccine shots, the Health Ministersaid they inspected several local drug manufacturers who were capable enough to produce the vaccine. The move comes amid an uncertainty over availability of vaccine shots from Serum Institute of India (SII). With Serum failing to comply with an agreement to supply 30 million jabs of Covishield to Bangladesh in six instalments, the Bangladesh government started exploring alternative sources for shots in a desperate attempt to continue the ongoing inoculation drive against novel coronavirus.
- Russia approved the Sputnik V vaccine for domestic use in August last year. India recently approved the use of Sputnik V as the country faces shortages of jabs amid an intensifying second wave of the deadly Covid-19 virus. The health minister said apart from Russia, some local companies have already started discussions on importing vaccines manufactured by US drugmaker Moderna.

<https://www.thedailystar.net/frontpage/news/sputnik-v-vaccine-russia-offers-sell-25cr-shots-2081149>
<https://www.tbsnews.net/coronavirus-chronicle/covid-19-bangladesh/5-other-vaccine-proposals-under-review-234646>

Creating an enabling ecosystem for fintech

- Covid-19 has accelerated technology adoption across the board. A key sector that has witnessed a boom is financial services, viz. mobile financial service (MFS), cards, and other alternative payment methods. Fintech has unpredictably and truly arrived in Bangladesh.
- Recent health and movement restrictions resulted in registered MFS users increasing by 24% (around 20 million new users) between January of 2020 and 2021, where the number and volume of transactions increased by around 30% and 36% respectively. Electronic funds transfer (EFT) transactions, or digital transfers between bank accounts, increased nearly 2.5 times between February and June 2020. Debit and credit card transaction volume also increased by 24% and 16% respectively, and 23 million cards were distributed in the country by January 2021.

Digital transaction of remittance is also growing. In 2020, Bangladesh received USD 19.8 billion in inward remittances, 7.6% increase from 2019. Online platforms such as RemitPrime, launched by Prime Bank, and MyCash, a platform launched in Singapore, allow direct transfers to any bKash wallet in Bangladesh.

<https://www.thedailystar.net/business/news/creating-enabling-ecosystem-fintech-2080993>

Nagad reaches 40 million users' landmark

- Nagad, the fastest-growing mobile financial service of this kind in the world, has surpassed the 40 million users' landmark, recently. The digital financial arm of Bangladesh postal department has gone past BDT 4.0 billion mark of the daily transaction, says a press release.
- From the very beginning, Nagad has ensured send money free fix the lowest cash-out charge (BDT 9.99 per thousand) in Bangladesh have created a buzz in the sector. Moreover, currently 12,000 merchants on boarded on Nagad's network with 500 e-commerce platforms. The bills of all utility, including electricity, water, gas, and broadband internet can be paid through Nagad without any additional cost. It's easy to recharge mobile balance and buy various packages from Nagad.

<https://today.thefinancialexpress.com.bd/trade-market/nagad-reaches-40m-users-landmark-1618934639>
<https://www.newagebd.net/article/135887/nagad-reaches-4-crore-user-landmark>

UCB's upay offers lowest cash-out fee

- upay, the mobile financial service platform of United Commercial Bank, offers the cheapest cash withdrawal fee for its customers who use the mobile phone's USSD facility for transactions. USSD allows users message service without a smartphone or data/internet connection to use mobile banking. The cash-out charge for upay clients is 1.4% or BDT 14 per BDT 1,000 from agent points, which is inclusive of VAT and taxes. On the other hand, bKash and Rocket currently charge 1.85% or BDT 18.5 per BDT 1,000 cash-out through USSD, while Nagad's charge is BDT 14.90.
- Launched its operation on March 17, upay has also made person-to-person transactions charge-free. Besides, upay offers some unique services exclusively available for upay customers, including payment of traffic prosecution fines, Indian visa fee payment, and Titas gas (prepaid) bill payment. All types of bill payments are free of charge. With the launch of the upay, UCB shelved its eight-year-old MFS brand "Ucash", which was launched in 2013. The customers of Ucash have been migrated to the upay platform.

<https://www.tbsnews.net/companies/ucbs-upay-offers-lowest-cash-out-fee-234661>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	\$62.44	\$13.92	28.69%
Crude Oil (Brent)*	\$66.38	\$14.58	28.15%
Gold Spot*	\$1,780.47	(\$114.63)	-6.05%
DSEX	5,421.78	19.71	0.36%
S&P 500	4,134.94	378.87	10.09%
FTSE 100	6,859.87	399.35	6.18%
BSE SENSEX	47,705.80	(45.53)	-0.10%
KSE-100	45,399.78	1,644.40	3.76%
CSEALL	7,355.11	580.89	8.58%

Exchange Rates

USD 1 = BDT 84.86*
 GBP 1 = BDT 118.29*
 EUR 1 = BDT 102.14*
 INR 1 = BDT 1.12*

*Currencies are taken from XE Currency Converter and Commodities are taken from Bloomberg.

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