

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.

Affordable 4G devices vital to enhancing penetration of 4G use: telcos

- Ensuring availability of fourth generation devices at affordable prices for people is vital to increasing penetration of 4G mobile phone services, said top executives of telecom operators and handset manufacturers at an online discussion on Tuesday. The coverage of 4G and data price are not the issues in Bangladesh. The availability and affordability of 4G devices and digital skills are fundamental to ensuring a Digital Bangladesh for all, said Robi managing director and chief executive officer, also the AMTOB president.

- On the day, a GSMA report titled 'Achieving mobile-enabled digital inclusion in Bangladesh' was also published. The report mentioned that 95% of the country was presently covered by 4G network. Against the coverage, only 28% of the country's mobile phone users used 4G connections while the penetration in India had reached 63%, the report said. The GSMA report also mentioned that the country's unique mobile phone subscribers amounted to 90 million, representing 54% of the country's 170 million mobile phone connections. Internet penetration in the country had reached 28% as 47.1 million of the subscribers accessed the internet with 102 million mobile internet connections.

<https://www.newagebd.net/article/134010/affordable-4g-devices-vital-to-enhancing-penetration-of-4g-use-telcos>

Newly purchased spectrum to increase mobile network capacity for 1.6 years only

- Despite paying possibly one of the highest prices in the world for each megahertz of airwave recently, mobile operators in Bangladesh may have to cough up more money for additional spectrum within just a year. Robi, the second-largest mobile operator in Bangladesh, thinks the newly purchased spectrum can ensure better service only for 1-1.6 years. After a year, more spectrum will be needed at a lower price to improve mobile service quality, said the chief corporate and regulatory officer of Robi. The reason for the short life of this newly allocated spectrum, according to the Bangladesh Telecommunication Regulatory Commission (BTRC), is the high population of the country. Although the amount of allocated spectrum is similar to that of most other countries, there is more pressure per megahertz due to the huge population of Bangladesh, said the director-general of BTRC's spectrum division.

- At present, Grameenphone is serving 2.16 million people with one MHz of spectrum, Robi is serving 1.4 million, Banglalink is serving 1.16 million, and Teletalk is serving 220,000 thousand customers. After adding the new spectrum, for per megahertz, Grameenphone will serve 1.68 million, Robi will serve 1.16 million, and Banglalink will serve 890,000 customers. Teletalk did not get any new spectrum allocation from the recent auction. Currently, Grameenphone has 47.4MHz, Robi has 44MHz, Banglalink has 40MHz, and Teletalk has 25.2MHz spectrum. Mobile companies in Bangladesh are going to use their new spectrum from April 9.

<https://www.dhakatribune.com/business/2021/03/30/newly-purchased-spectrum-to-increase-mobile-network-capacity-for-1-6-years-only>

SMEs need credit the most

- Bangladesh Bank has identified 13 sectors of the economy that have been severely affected by the first wave of the coronavirus pandemic, including travel and tourism, readymade garments, textile and small and medium enterprises. They were identified in a central bank survey involving the country's 59 banks. The rest of the affected sectors are real estate and construction, education, transport and IT, trade and commerce, consumer credit, agriculture, ship-breaking and building, agro-based industries, healthcare, and power and gas. The first five have been affected "most severely" as per the participating banks, the study said.

- As per the responses, the SME sector has the highest credit demand in the near future, followed by the RMG and textile, trade and commerce, agro-based industries and agriculture. Some 54 banks thought that the need for loans of the SME sector outweighed the requirement of other sectors. The recovery in the SME sector might be slow, but steady growth may be achieved in due course if proper financial support is ensured, the study said. The RMG and textile sector was the second highest credit-deserving sector as per 53 banks. The sector faced export orders cancellations and lower demand owing to uncertainty and continuation of the pandemic's spread in advanced economies.

<https://www.thedailystar.net/business/news/smes-need-credit-the-most-2069349>

<https://www.tbsnews.net/coronavirus-chronicle/covid-19-bangladesh/smes-needed-financial-support-most-yet-deprived-bb-224320>

Grameenphone makes 15,500 of its towers 4G-enabled

• Leading mobile network operator Grameenphone (GP) on Sunday announced the transition of 15,500 of its mobile towers across the country as 4G-enabled, to commemorate Bangladesh's 50th anniversary and reaffirming its commitment to unleash digital potential in every corner of the country. With nationwide 4G coverage, new tower roll-out, and preparations to deploy an additional 10.4 MHz spectrum, the company is positioned to meet people's growing need for high-speed internet and support digital services uptake in rural and urban areas for its 80 million customers and beyond. The declaration was made at an event in the capital with Posts and Telecommunication as chief guest.

<https://www.dhakatribune.com/business/2021/03/28/grameenphone-makes-15-500-of-its-towers-4g-enabled>

LR Global allowed to manage two mutual funds again

• The Bangladesh Securities and Exchange Commission (BSEC) has recently granted LR Global Bangladesh the right to regain management of DBH First Mutual Fund and Green Delta Mutual Fund. However, it was on condition that the LR follow rules, bring back money invested in a news outlet, pay fines and withdraws legal measures against market intermediaries, said BSEC Chairman. On December 28, 2019, the regulator allowed IDLC Asset Management to take over management rights of the funds from the LR. The decision was based on the demand of 73% of the DBH unit holders and 70% of the Green unit holders.

• The BSEC chairman said most of those who applied for a change of the asset manager were not holding the units now. So it is not possible to change the asset manager, he added. The LR has been ordered to bring back money it had invested in non-listed companies recently, he said, adding that it had already paid the fines for previous breach of laws.

<https://www.thedailystar.net/business/news/lr-global-allowed-manage-two-mutual-funds-again-2069325>

Dhaka Bank wins AsiaMoney award

• Dhaka Bank has recently been presented a "Best Corporate and Investment Bank of Bangladesh 2021" title by global financial publication AsiaMoney for "comprehensive coverage from corporate clients to investment banking and capital markets" and riding out the pandemic. It recently introduced blockchain, web-based service Dhaka Bank TradeCloud and automated invoice and distributor financing solution Dhaka Bank Bills2Cash, says a statement.

<https://www.thedailystar.net/business/news/dhaka-bank-wins-asiamoney-award-2069277>

<https://www.newagebd.net/article/134014/asiamoney-names-dhaka-bank-best-corporate-and-investment-bank>

BSEC recasts ill-performing Fareast Finance board

• The stock market regulator has restructured the board of directors of the ill-performing non-bank financial institution Fareast Finance and Investment in a move to bring the company back to a sound business footing and protect the investors' interest. This is the first non-banking financial institution that came under the restructuring of its board by the Bangladesh Securities and Exchange Commission. The commission has proposed a former Sonali Bank chairman for the post of chairman at Fareast Finance and nominated independent directors along with three sponsor-shareholders directors for the board. Fareast Finance and Investment was supposed to reshape its board within 45 working days as per the Category Z rules, but the company failed to comply with the regulation.

<https://www.tbsnews.net/economy/stock/bsec-recasts-ill-performing-fareast-finance-board-224275>

<https://www.newagebd.net/article/134005/bsec-reforms-fareast-finance-board>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	\$60.77	\$12.25	25.25%
Crude Oil (Brent)*	\$64.50	\$12.70	24.52%
Gold Spot*	\$1,685.34	(\$209.76)	-11.07%
DSEX	5,373.13	(28.94)	-0.54%
S&P 500	3,958.55	202.48	5.39%
FTSE 100	6,772.12	311.60	4.82%
BSE SENSEX	50,136.58	2,385.25	5.00%
KSE-100	44,491.03	735.65	1.68%
CSEALL	7,115.12	340.90	5.03%

Exchange Rates

USD 1 = BDT 84.75*
GBP 1 = BDT 116.45*
EUR 1 = BDT 99.34*
INR 1 = BDT 1.15*

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

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