

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.

ADB to give USD 143m to accelerate growth

- The Asian Development Bank (ADB) has approved a USD 143 million loan package to support the government of Bangladesh's efforts to accelerate growth by improving efficiency, predictability, and security of cross-border trade. "ADB's assistance supports the government's goal of accelerating economic growth through industrialization and trade," said ADB Principal Economist Tadateru Hayashi.
- Bangladesh has been carrying out trade facilitation strategies to enhance export diversification and competitiveness by improving the quality of exports, signing bilateral trade and investment cooperation agreements and promoting trade through better coordination among border agencies and private stakeholders.
- "The programme will help diversify the country's export products and destinations. Improved connectivity will facilitate subregional trade and commerce among the South Asia subregional economic cooperation countries."

<https://www.thedailystar.net/business/economy/news/adb-give-143m-accelerate-growth-2995516>

Moody's: Bangladesh's actual GDP growth 6% in FY22

- Moody's expects real GDP growth to reach 6% in fiscal 2022 and 6.5% in fiscal 2023, driven by exports and domestic demand. The size of the economy is USD 411 billion at present and may cross USD 500 billion in FY23 — it was only worth USD 6.3 billion in 1972.
- Moody's Investors Service on Wednesday affirmed Bangladesh's long-term issuer and senior unsecured ratings at Ba3 and with a stable outlook. Moody's gave the affirmation considering that the growth rebound following the pandemic will continue to anchor macroeconomic and external stability. Nevertheless, the debt burden remains moderate, and Moody's expects it to remain below 40% of GDP over the next few years, anchored by strong growth.

<https://www.dhakatribune.com/economy/2022/03/31/moodys-bangladeshs-actual-gdp-growth-6-in-fy22>

Most Japanese firms eye profit this year

- Around 65% Japanese companies operating in Bangladesh think that they would be able to make a profit in 2022 as the coronavirus pandemic situation has improved, according to a survey of the Japan External Trade Organisation (Jetro). This contrasts to 43.2% of the companies that were profitable last year.
- Bangladesh was ranked fourth in terms of business confidence for 2022, up five notches from 2021, said the "2021 Jetro Survey on Business Condition of Japanese companies operating in Asia and Oceania with focus on Bangladesh". Bangladesh is forecast to come third in terms of profit growth among all countries and regions.
- The Jetro said 68% of companies are planning to expand their businesses in the next one to two years, up from 41.8% in the year prior. The increase would take the number to almost to the pre-pandemic level. A total of 320 Japanese companies are doing business in Bangladesh and the number has risen in recent years due to the continuous economic growth in the past decade and huge business potential.

<https://www.thedailystar.net/business/economy/news/most-japanese-firms-eye-profit-year-2995536>

Mobile operators buy BDT 10,645cr spectrum

- The country's four mobile phone operators bought 190 megahertz (MHz) of spectrum for USD1.23 billion or BDT 106.45 billion yesterday, a development that could alleviate customers' woes centring agonisingly low internet speeds and subpar voice services. The government offered a comparatively lower price and a big amount of radio spectrum, which is pivotal for the operators to deliver a better user experience.
- Thursday's auction came to a close at a stunning pace of only one hour, with market leader Grameenphone buying 60 MHz in 2600 band for BDT 3,361 crore. The same was done by Robi, the second largest operator. Banglalink took 40 MHz in 2300 band for BDT 2,241 crore while state-run Teletalk 30 MHz in the same band for BDT 1,681 crore.
- The new acquisition took Grameenphone's total spectrum from 47.4 MHz to 107.40, Robi's 44 MHz to 104 MHz, Banglalink's 40 MHz to 80 MHz and Teletalk's 25.2 MHz to 55.2 MHz.

<https://www.thedailystar.net/business/economy/news/mobile-operators-buy-BDT-10645cr-spectrum-2995541>

Singer to invest BDT 6.8 billion in new factory

- Singer Bangladesh said it is going to invest BDT 6.8 billion to establish a new manufacturing facility to cater to the growing demand for home appliances. Singer Bangladesh said its board approved a total budget of 71 million euros, which is estimated to be equivalent to BDT 6.8 billion, for establishing the new manufacturing facility.
- The investment will be financed from internal sources and bank financing from both foreign and local sources. "The proposed manufacturing facilities would cater to the increasing local demand with a competitive price and would also contribute to the company's growth," said Singer Bangladesh Ltd.
- The electronics and home appliance seller posted BDT 15.81 billion in sales in 2021, up from BDT 14.95 billion the previous year, despite losing sales opportunities due to the worsening coronavirus situation at the beginning of the second quarter.

<https://www.thedailystar.net/business/organisation-news/news/singer-invest-BDT-680cr-new-factory-2995531>

BATBC to invest another BDT 5.74 billion in Savar plant

- The British American Tobacco Bangladesh Company (BATBC) decided to invest another BDT 5.74 billion in its Savar operations to cater to upcoming export opportunities and create contingency capacity. The cigarette maker had invested BDT 5.14 billion in the same factory back in 2021 to increase its production capacity.
- In 2021, the company's net turnover rose 24% to BDT 74.87 billion, up from BDT 60.29 billion the previous year, according to its annual report. In the same period, the London-based company logged profits of BDT 14.96 billion, which was 37.5% higher than that of 2020.

<https://www.thedailystar.net/business/economy/industries/investments/news/batbc-invest-another-BDT-574cr-savar-plant-2995521>

BRAC Bank's profits grow 15% in 2021

- BRAC Bank posted a 15% higher profit year-on-year to BDT 4.65 billion in 2021 as its business momentum gained pace, mainly in the second half. The earnings include income of all the subsidiaries of the private lender.
- BRAC Bank's standalone profit stood at BDT 5.55 billion in 2021, which was 22% higher from that a year ago. The bank's lower profit in consolidated financials was mainly due to losses incurred by bKash as it continues to invest heavily in customer acquisition and market share growth in the MFS fintech market, said the bank.

<https://www.thedailystar.net/business/economy/banks/news/brac-banks-profits-grow-15pc-2021-2995441>

UCB to form subsidiaries in Hong Kong, Malaysia

- United Commercial Bank (UCB) — a first-generation private sector lender in Bangladesh — has decided to form two subsidiaries in Hong Kong and Malaysia to conduct trade finance, and money services business (MSB). According to its annual report, UCB has four subsidiaries such as UCB Stock Brokerage, UCB Investment, UCB Asset Management, and UCB Fintech Company Limited.
- The bank in its disclosure on Thursday said it will form a fully owned subsidiary company in Hong Kong having paid-up capital of HK\$ 5 million, which is equivalent to USD 0.65 million.

<https://www.tbsnews.net/economy/stocks/ucb-form-subsidiaries-hong-kong-malaysia-394810>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 99.51	USD 24.30	32.31%
Crude Oil (Brent)*	USD 104.20	USD 26.42	33.97%
Gold Spot*	USD 1,936.53	USD 107.33	5.87%
DSEX	6,753.76	-2.89	-0.04%
S&P 500	4,530.41	-235.77	-4.95%
FTSE 100	7,515.68	131.14	1.78%
BSE SENSEX	58,568.51	314.69	0.54%
KSE-100	44,928.83	332.76	0.75%
CSEALL	8,903.87	-3,322.14	-27.17%

Exchange Rates**1 US Dollar = 86.07 BDT****1 GBP = 113.06 BDT****1 Euro = 95.28 BDT****1 INR = 1.13 BDT**

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