

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.

USD 5.74 million investment to produce diversified products in Bepza EZ

- Bepza has signed an agreement with M/s Goodwood (Dhaka) Co., Ltd., a Canada-China owned company to set up a diversified product manufacturing industry in Bangladesh Export Processing Zone Authority (Bepza) Economic Zone. This fully foreign owned company will invest USD 5.74 million where 1,990 Bangladeshi nationals will get employment opportunities.
- The company will produce annually 10,000 tons of wooden disposable cutlery (Knife, Fork, Spoon, and Stirrer) and medical products (Swab, Tongue depressor).
- Mentionable, including M/s Goodwood (Dhaka) Company Bepza approved total 7 companies to set up industries in Bepza Economic Zone, reads the statement. The proposed investment of the other 6 companies which have already signed lease agreement is USD 114.37 million where 32,962 Bangladeshi nationals will get employment opportunities.

<https://www.tbsnews.net/economy/corporates/574-million-investment-produce-diversified-products-bepza-ez-399018>

E-Engineering signs deal with MPA on building bollard pull tug boats

- The Mongla Port Authority and the E-Engineering Limited, the local representative of Hong Kong-based shipbuilding company Cheoy Lee Shipyards Limited, on Thursday signed a deal on building two 70-tonne bollard pull tug boats. The bollard pull tug boats will create the opportunity to broaden the capacity of the Mongla port

<https://www.newagebd.net/article/167521/e-engineering-signs-deal-with-mpa-on-building-bollard-pull-tug-boats>

Metro rail launch draws nearer

- Finally the much-awaited elevated Mass Rapid Transport (MRT) Line-6 for commuters nears its formal launch as the authority is expected to open it on the coming Victory Day this year. Managing Director said that 12 sets out of 24 of the metro rail have already reached its depot, while 13th and 14th train sets will arrive in Dhaka next month (May).
- According to metro rail sources, the overall progress in construction work on the 21.26-kilometre metro rail service from Uttara to Motijheel-Kamalapur Railway Station is more than 77.82% now, while 91.41% civil work between Uttara and Agargaon has been done. Besides, the progress in work from Agargaon to Motijheel part is at 77%.

<https://today.thefinancialexpress.com.bd/trade-market/metro-rail-launch-draws-nearer-1649349592>

Gas crisis plagues textile, spinning mills

- Production in spinning mills in this peak season has remained halted over the past six days because of a severe crisis of gas for overhauling at the Bibiyana gas field. Following the suspension in production, the millers are fearing that the export of garment items will be affected because of delayed supply of yarn to the export-oriented garment factories.

<https://www.thedailystar.net/business/economy/news/gas-crisis-plagues-textile-spinning-mills-3000656>

Trade deficit heads to historic high

- Bangladesh's trade deficit escalated by 80% in the first eight months of the ongoing fiscal year in the wake of a surge in import payments against lower exports receipts. Between July and February, the trade deficit, which occurs when

the value of imports exceeds the value of exports, totalled USD 22.30 billion in contrast to USD 12.35 billion during the same period a year ago, data from the Bangladesh Bank showed.

- The shortfall may surpass the previous peak of USD 23.77 billion, registered last fiscal year, as import payments are expected to maintain the current momentum to feed the growing economy since global commodity prices are showing little signs to cool off anytime soon. Imports stood at USD 54.37 billion in the first eight months of FY2021-22, an increase of 46.7% year-on-year. Exports grew 30% to USD 32.07 billion.
- As the trade deficit swelled, remittance has also remained at the lower than expected level, sending the current account deficit to a record high of USD 12.83 billion during the July-February period in contrast to a surplus of USD 825 million a year ago. The previous widest deficit in the current account was US D9.56 billion recorded in FY18. It was USD 4.57 billion last fiscal year.

<https://www.thedailystar.net/business/economy/news/trade-deficit-heads-historic-high-3000651>

LafargeHolcim gets SC go-ahead

- The Supreme Court's Appellate Division has allowed LafargeHolcim Bangladesh to continue production and sale of aggregates in the open market until the government forms a related policy. LafargeHolcim Bangladesh terms its aggregate as graded limestone chips having uniform size and shape conforming to international standards.
- It commenced commercial production of aggregates in January 2021 setting up a crushing unit with ancillary equipment on the premises of its existing integrated clinker and cement manufacturing plant in Chhatak, Sunamganj. In September last year, the industries ministry directed LafargeHolcim to stop producing aggregates by crushing the same raw material and marketing them locally.

<https://www.thedailystar.net/business/organisation-news/news/lafargeholcim-gets-sc-go-ahead-3000621>

Four Square Pharma directors to buy 900,000 shares

- Four directors of the country's largest drug maker Square Pharma today said they wanted to buy 900,000 shares of the company at prevailing market prices, indicating that sponsors have confidence over long-term prospect of the company. They are Square Pharma's Chairman Samuel S Chowdhury, Vice Chairman Ratna Patra, Managing Director Tapan Chowdhury and Director Anjan Chowdhury.
- Each of the directors of the board wanted to buy 225,000 shares of Square at prevailing market price through DSE within April 28 this year, according to the disclosure. The pharma company has 886,451,011 outstanding shares, according to DSE data.

<https://www.thedailystar.net/business/news/four-square-pharma-directors-buy-900000-shares-3000256>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 95.69	USD 20.48	27.23%
Crude Oil (Brent)*	USD 100.11	USD 22.33	28.71%
Gold Spot*	USD 1,930.22	USD 101.02	5.52%
DSEX	6,698.59	-58.06	-0.86%
S&P 500	4,500.21	-265.97	-5.58%
FTSE 100	7,551.81	167.27	2.27%
BSE SENSEX	59,034.95	781.13	1.34%
KSE-100	43,786.83	-809.24	-1.81%
CSEALL	8,249.70	-3,976.31	-32.52%

Exchange Rates

1 US Dollar = 86.38 BDT

1 GBP = 112.86 BDT

1 Euro = 93.79 BDT

1 INR = 1.14 BDT

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