

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.

Festivity returns to Eid shopping after 2 years

- Shopping on the occasion of the country's biggest religious festival Eid-ul-Fitr gained momentum on the first Friday of Ramadan as hundreds of buyers thronged shopping malls in the capital. All the markets and shopping complexes were so crowded with buyers in the afternoon and evening yesterday that there was no way to move comfortably in and around the markets. The shopping spree went on until late into night.
- The shopkeepers said buyers prefer to shop on weekly holidays than on any other day during the month of Ramadan. In the last two years, the shopkeepers could not sell as per their expectations due to various restrictions imposed by the government to contain the Covid pandemic. But this year, there is a lot of relief in the minds of the shopkeepers as the government has lifted all the pandemic restrictions, paving the way for satisfactory sales after a long time.

<https://www.tbsnews.net/economy/festivity-returns-eid-shopping-after-2-years-399858>

Aroga raises USD 1.3m seed funding from Silicon Valley investors

- Bangladeshi healthtech start-up Aroga has closed a round of USD 1.3 million seed funding from Silicon Valley venture capital firm Hyper, also backed by Ratio Ventures, Sketchnote Partners, SRB Ventures, Demand Curve's CEO Julian Shapiro, IDLC VC Fund, and a few other Silicon Valley super angels.
- The round brings the total financing raised by Aroga to USD 1.6million to date, Aroga said in a statement, adding that the fund injection would help bolster its technology, product, and operations in order to grow and scale up for the aimed disruptive solutions to the existing medicine market problems in the country. Bangladesh's pharmaceutical market, estimated to be at least USD 3.5 billion in size and set to grow to USD 6 billion in 2025

<https://www.tbsnews.net/economy/arogga-raises-13m-seed-funding-silicon-valley-investors-399834>

Dhaka seeks USD 500m more in WB aid

- Bangladesh is likely to seek USD 500 million more in budgetary support from the World Bank at the upcoming IMF-WB spring meeting in Washington, as the government eyes yet a bigger budget. Besides, an extended support may also be requested from WB's USD 93 billion three-year IDA-20 package, to be implemented during the fiscal year (FY) 2022-23 to FY2025, officials said Friday.
- Since the WB has yet to confirm Bangladesh's proposed assistance from the three-year IDA-20 package, the government delegation will moot the request for extended assistance at the meet. In the last IDA-19 aid package, Bangladesh had received confirmation of some USD 4.2 billion worth of assistance.

<https://today.thefinancialexpress.com.bd/first-page/dhaka-seeks-500m-more-in-wb-aid-1649438513>

ACI plans waste management tech by producing bio-fertiliser

- ACI Fertilizer Limited is planning to introduce a waste management technology in Bangladesh which will convert organic wastes into bio-fertilisers – a key substance to improve soil fertility. According to ACI sources, the company is working to bring this technology, called EcoDigester, to Bangladesh in collaboration with the Netherlands.
- In addition to large-scale waste management, the machine will produce organic fertilisers, which are important for sustainable agriculture. Using a specific type of bacteria, the EcoDigester can process any decomposable waste in just 24 hours. It is possible to produce 5-10 tonnes of organic fertiliser a day with this industrial grade machine.

<https://www.tbsnews.net/economy/corporates/aci-plans-waste-management-tech-producing-bio-fertiliser-399594>

JMI Hospital Requisite jumps over 60% in six days

- The newly listed JMI Hospital Requisite Manufacturing Ltd soared 60.5% in the outgoing week, riding on 'irrational hype' among investors, to become top gainer of the week. The medical equipment manufacturer's stock closed at BDT 35.30 on Thursday. The IPO price of the share was BDT 20 each.
- The company's shares hit upper-circuit breaker every day since its trading debut on March 31, as most of the IPO shareholders held the stock tightly eyeing higher profit. JMI Hospital Requisite raised BDT 750 million from the capital market under the book-building method.

<https://today.thefinancialexpress.com.bd/stock-corporate/jmi-hospital-requisite-jumps-over-60pc-in-six-days-1649434814>

World Stock and Commodities*

| Index Name | Close Value | Value Change YTD | % Change YTD |
|--------------------|--------------|------------------|--------------|
| Crude Oil (WTI)* | USD 98.26 | USD 23.05 | 30.65% |
| Crude Oil (Brent)* | USD 102.78 | USD 25.00 | 32.14% |
| Gold Spot* | USD 1,947.54 | USD 118.34 | 6.47% |
| DSEX | 6,641.23 | -115.42 | -1.71% |
| S&P 500 | 4,488.28 | -277.90 | -5.83% |
| FTSE 100 | 7,669.56 | 285.02 | 3.86% |
| BSE SENSEX | 59,447.18 | 1,193.36 | 2.05% |
| KSE-100 | 44,444.58 | -151.49 | -0.34% |
| CSEALL | 8,135.25 | -4,090.76 | -33.46% |

Exchange Rates**1 US Dollar = 86.13 BDT****1 GBP = 112.27 BDT****1 Euro = 93.68 BDT****1 INR = 1.13 BDT**

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