

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.

GDP makes quantum leap in corona year

- Bangladesh's economic growth in the last fiscal marks a quantum leap by 1.51 percentage points to an impressive 6.94 % in final official calculations, despite pandemic devastations. The public statistical body Tuesday finally unveiled the country's actual economic growth to 6.94 % for FY21, more than double the figure in the previous FY2020.
- The country's total size of GDP at current price stood at USD 416 billion or BDT 35.30 trillion. The higher GDP size finally also boosted the per-capita income (gross national income) of Bangladeshis to USD 2,591 in the last fiscal from the previous provisional data of USD 2,554.
- Agriculture had also shown an impressive growth trend at 3.17 % while the services sector grown at a moderate rate of 5.73 %. The investment-GDP ratio for the last fiscal had also shown an upward trend at 31.02 % compared to the provisional estimation of 30.76 %.

<https://today.thefinancialexpress.com.bd/first-page/gdp-makes-quantum-leap-in-corona-year-1644342731>

ECNEC approves 11 projects of BDT 375.07b

- The government approved 11 development projects involving a total cost of BDT 375.07 billion. BDT 360.57 billion of the total expenditure will come from the internal resources and BDT 14.50 billion as project assistance from the external resources.
- The ECNEC approved another project of the Bangladesh Hi-Tech Park Authority (BHTPA) titled "Construction of Primary Infrastructure for Sheikh Hasina Institute of Frontier Technology" to be set up at Shibchar upazila of Madaripur district by December 2026.
- The other approved projects included Infrastructure Development of Mongla Commander Flotilla West at BDT 6.99 billion, Integrated Sanitation and Hygiene in 10 Priority Cities of Bangladesh (Integrated Solid and Human Waste Management) at BDT 5.59 billion, Upgrading Dhaka Water Supply Network (1st revised) at BDT 37.80 billion.

<https://today.thefinancialexpress.com.bd/last-page/ecnec-approves-11-projects-of-tk37507b-1644343442>

Bilateral pacts on the cards to boost BD-Canada trade

- Dhaka and Ottawa are likely to ink two key pacts to increase Canadian trade and investment in Bangladesh. Citing the complexity of Canadian visa process as a major obstacle to bilateral trade, the high commissioner said that "discussions are also underway to set up a visa office at the Canadian High Commission in Dhaka". The high commissioner also proposed the signing of an MoU between the Federation of Bangladesh Chambers of Commerce and Industries (FBCCI) and the BCC to strengthen Canada-Bangladesh trade and investment relations.

<https://today.thefinancialexpress.com.bd/trade-market/bilateral-pacts-on-the-cards-to-boost-bd-canada-trade-1644337348>

BD for no further anti-dumping duty

- Dhaka will request New Delhi not to further continue anti-dumping duty on hydrogen peroxide as it was not being exported to the Indian market at dumped prices. Both Indo-Bangla representatives and stakeholders took part in the hearing that was hosted virtually recently. India is now conducting a 'sunset' review of the import of hydrogen peroxide from Bangladesh.

- The 'sunset' review, according to the anti-dumping agreement of the World Trade Organisation (WTO), is made to extend the validity of anti-dumping duty for five more years through an investigation. It is a protectionist tariff that a domestic government imposes on foreign imports that it believes are priced below fair market value.

<https://today.thefinancialexpress.com.bd/last-page/bd-for-no-further-anti-dumping-duty-1644343080>

BJMC again floats tender to lease 13 govt jute mills

- The 13 mills will be leased out for five to twenty years, along with the possibility of extending this at a later time, and the mills premises will be used for producing only goods using jute. The mills cannot be mortgaged, sub-leased or rented out to any party, including banks, financial institutions or intermediaries.
- Earlier in April last year, the jute authorities had floated another international tender to lease out 17 out of 26 mills to the private sector. Of those, three mills – Gul Ahmed Jute Mills, MM Jute Mills, and RR Jute Mills – are in the Chattogram zone. The lease would be awarded to the highest scoring bidder ranked on the basis of a combined score of technical and financial proposals weighted equally.

<https://www.tbsnews.net/economy/industry/bjmc-again-floats-tender-lease-13-govt-jute-mills-368287>

Forget govt support

- The National Board of Revenue (NBR) has suggested local entrepreneurs focus on capacity building to become more competitive rather than seeking government support over the coming years. He added that Bangladesh is going to graduate from a least-developed country within the next four years and so, there will be no scope for the government to provide support to protect local industries. He went on to say that Bangladesh will face numerous challenges in conducting trade and business after the country's graduation in 2026.

<https://www.thedailystar.net/business/economy/news/forget-govt-support-2957751>

Yields on govt securities continue to fall

- The cut off yield, generally known as interest rate, on Five-Year BGTBs came down to 5.75% on the day from 6.47% earlier. The yield fell below the inflation rate on point-to-point basis in December 2021. The inflation rose to 6.05% in December last calendar year from 5.98% a month ago on point-to-point basis because of higher prices both food and non-food items.
- However, the government borrowed BDT 5.0 billion on Tuesday through issuing the BGTBs to meet its budget deficit partly. The yield on 91-Day Treasury Bills (T-bills) dropped to 2.21% on February 06 from 2.37% earlier while the yield on 364-Day T-bills came down to 3.39% from 3.45%.

<https://today.thefinancialexpress.com.bd/first-page/yields-on-govt-securities-continue-to-fall-1644342839>

Mobile phone connection growth 3-year high in 2021

- The number of mobile phone connections to 181.0 million at the end of December 2021 from 170.1 million a year ago, as people's dependency on mobile phone and internet connectivity grew sharply after the Covid outbreak.
- Of the 18.1 crore active mobile phone connections in the country, Grameenphone is holding 83.5 million connections, representing 46.11% market share. The operator's number of connections increased by 4.4 million in 2021.
- Robi, Banglalink and Teletalk added 2.8 million lakh, 1.9 million and 1.7 million customers respectively in 2021. With the addition, the number of active connections of Robi, Banglalink and Teletalk reached 53.7 million, 37.2 million and 6.7 million respectively.

- Apart from the mobile phone connections, the internet connections in the country grew by 12 million to reach 123.8 million at the end of 2021.

<https://www.newagebd.net/article/162209/mobile-phone-connection-growth-3-year-high-in-2021>

Unilever rebrands 'Glaxose-D' as 'GlucoMax D'

- Glaxose-D, the country's top glucose brand of Unilever Consumer Care Limited, has hit the market with a new name of GlucoMax-D last week, said a press release. GlucoMax-D is a fast and effective provider of energy for all age consumers. The name 'GlucoMax-D' has finally been voted upon to relaunch this nutrition brand with the legacy of five decades of serving its consumers.

<https://www.newagebd.net/article/162185/unilever-rebrands-glaxose-d-as-glucomax-d>

Premier Cement to issue preference shares

- Premier Cement Mills will issue fully redeemable and non-convertible preference shares to raise a capital worth above BDT 3.10 billion. The preference shares worth above BDT 2.35 billion will be issued for a period of five years to potential investors through private placement.
- And the shares worth BDT 750 million will be issued to the company's sponsor shareholders or directors and the tenure of such shares will be 12 years. The rate of dividend of the shares, which will be issued through private placement, will be 6.25 % to 7.75 %.
- The rate of dividend of the preference shares to be issued to sponsor shareholders or directors will be zero %. The offer price of the preference shares of the Premier Cement Mills is BDT 2.5 million. The company will utilise the fund to restructure balance sheet, reduce the financial costs, enhance profit and develop financial indicators.

<https://today.thefinancialexpress.com.bd/stock-corporate/premier-cement-to-issue-preference-shares-1644337956>

Summit Power allowed reopening its two plants

- The Bangladesh Rural Electrification Board (BREB) has allowed Summit Power to restart its two power plants from 7 February – that were shut down because of the expiry of the Power Purchase Agreement (PPA). The Chandina Power Plant (Unit-2) with a capacity of 13.5 MW has remained closed since 15 November, and the Madhabdi Power Plant (Unit-2) with a capacity of 24.3 MW since 16 December 2021.
- The Bangladesh Rural Electrification Board (BREB) has allowed Summit Power to restart its two power plants from 7 February – that were shut down because of the expiry of the Power Purchase Agreement (PPA). In the first half of fiscal 2021-22, its revenue slightly increased to BDT2,028.49 crore, but net profit dropped 28% to BDT347.75 crore due to an increase in fuel prices in the international markets.

<https://www.tbsnews.net/economy/stocks/summit-power-allowed-reopening-its-two-plants-368296>

Accessories stocks swell despite business declines

- In the last three months, Yeakin Polymer, Khan Brothers PP Woven and Olympic Accessories saw 141%, 58% and 40%, rise in their shares prices, respectively. All three companies have incurred losses in the current financial year. Even keeping pace with the country's export growth, their business has not grown in that way. Deshbandhu Polymer has done well in this sector.
- In the October-December quarter, its sales increased by 42% to BDT24.29 crore and profit was BDT1.10 crore. Meanwhile, KDS Accessories' business grew 55% in the October-December quarter, but profits fell 14%. Although SK Trims is in profit, its sales have decreased. The products could not be supplied as per the demand as production

at the company's factory was disrupted.

<https://www.tbsnews.net/economy/industry/accessories-stocks-swell-despite-business-declines-368251>

BSEC panel to probe Active Fine Chemicals irregularities

- BSEC officials said Active Fine has been in multiple irregularities in recent years. That includes non-compliance with the regulatory order for mandatory 30% shareholding by sponsor-directors, some qualified opinion on its account's elements by the statutory auditor, not arranging the annual general meeting of shareholders for the 2019-20 financial year, and most importantly its deteriorating financial performance. The company's profits drastically dropped in the last three years and nowadays it is swinging between losses and poor profits.

<https://www.tbsnews.net/economy/bsec-panel-probe-active-fine-chemicals-irregularities-368266>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 89.60	USD 14.39	19.13%
Crude Oil (Brent)*	USD 91.13	USD 13.35	17.16%
Gold Spot*	USD 1,825.98	(USD 3.22)	-0.18%
DSEX	7,072.79	316.13	4.68%
S&P 500	4,521.54	-244.64	-5.13%
FTSE 100	7,567.07	182.53	2.47%
BSE SENSEX	57,808.58	-445.24	-0.76%
KSE-100	45,947.95	1,351.88	3.03%
CSEALL	12,382.47	156.46	1.28%

Exchange Rates**1 US Dollar = 85.95 BDT****1 GBP = 116.49 BDT****1 Euro = 98.17 BDT****1 INR = 1.15 BDT**

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