

*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.*

### **NBR basks in commodity price rises**

- Price rises on the international market proved a boon for government revenue receipt until February with import-tax collection registering a robust 23% percent growth. The National Board of Revenue (NBR) achieved an average 15.28% growth, year on year, in tax-revenue collection in 8MFY22.
- In 8MFY22, the NBR collected 53% of its target for FY22. During the period, the NBR collected BDT 1.76 trillion in tax revenue against BDT 1.53 trillion in the corresponding period of last fiscal. Its customs wing collected BDT 567.76 billion in tax revenue followed by VAT BDT 663 billion and income tax BDT 533 billion.
- Dr Ahsan H Mansur, Executive Director of the Policy Research Institute (PRI), however, says the revenue-collection growth is not satisfactory considering higher commodity imports that grew by 54%. He added that given the existing tax revenue-collection trend, the tax-revenue collection might reach BDT 2.80 trillion by end of the FY.

<https://today.thefinancialexpress.com.bd/first-page/nbr-basks-in-commodity-price-rises-1649010491>

### **New patents bill passed**

- The parliament enacted Bangladesh Patents Bill 2022, aiming to make a century-old patents law more time-befitting and safeguard intellectual property rights. The law, among others, extends the validity period of patents from 16 years to 20 years. Analysts say this would attract foreign investment as it protects intellectual property and works as a safeguard in stopping generic versions of new products or innovations from coming up, according to experts.
- The bill states that any technological product would be patentable if it has something new in it. However, inventions, scientific theories and mathematical methods, business methods, rules or methods of performing purely mental work or sports and any such computer programme would not be patent protected. In addition to the need to prevent commercial use within the borders of Bangladesh in order to protect public order and ethics, a number of other issues have been left out of patent protection, including innovation.
- Mohammad Golam Sarwar, assistant professor of the Department of Law, University of Dhaka, said it would ensure the right balance between pharmaceutical innovation and access to medicine following the introduction of any pharmaceutical products.

<https://www.thedailystar.net/business/economy/news/new-patents-bill-passed-2997386>

### **DBL to invest in Vietnam to make sewing thread**

- DBL Group, one of the leading garment exporters, is going to invest in Vietnam to produce thread as many international clothing retailers and brands have nominated the group's product to stitch clothes. The group has a plan to start running the Vietnam unit within the next two-three years. Currently, DBL produces 10 tonnes of sewing thread per day of which 80% is sold to other garment manufacturers and the rest used by the group's own garment factories.

<https://www.thedailystar.net/business/organisation-news/news/dbl-invest-vietnam-make-sewing-thread-2997391>

### **Remittance drops by USD 3.3b in July-March**

- Remittance inflow dropped by 17.74% year-on-year in 9MFY22 even after the announcement of a higher cash incentive in January by the government to encourage the expatriates to send more money to the country. In 9MFY22, remittance inflow slides to USD 15.3 billion from USD 18.6 billion in the same period of FY21. In Mar'22, the

expatriates sent USD 1.86 billion to the country, lower than USD 1.91 billion inflow in the same month last year.

<https://www.newagebd.net/article/167143/remittance-drops-by-33b-in-july-march>

### **BSEC to appoint a special auditor for Khulna Printing**

- The turnover of Khulna Printing sharply fell in FY21, but its costs increased suspiciously. Moreover, its financial statement did not represent the truth, observed the stock market regulator. The packaging material producer had a BDT 47.0 Mn loss in the fiscal which means a BDT 61.2 Mn loss per share. Besides, its net asset value per share stood at BDT 1.23, according to the financial statement.
- It also says the company's net sales stood at BDT 520.8 Mn in FY21, down by 52% from BDT 1080.6 Mn a year earlier. The company also showed its raw materials worth BDT 184.7 Mn were damaged and it, additionally, invested BDT 33.5 Mn in another concern of the Lockpur Group. However, the investment did not generate any income during this period. As of 28 February 2022, sponsors and directors jointly held 39.76% of the company's shares, while institutions held 2.07% and public investors 58.17% share.

<https://www.tbsnews.net/economy/stocks/bsec-appoint-special-auditor-khulna-printing-396602>

### **BIFC to meet shareholders after four years**

- The joint venture leasing and financing company – in a stock exchange disclosure – said, as per a High Court order, it will hold the pending AGM for 2018 on 17 May 2022 on a digital platform. According to data from the Bangladesh Bank, BIFC is overwhelmed with default loans. As of June last year, it disbursed BDT 8.1 Bn as loans, of which BDT 7.7 Bn or more than 95% defaulted.

<https://www.tbsnews.net/economy/stocks/bifc-meet-shareholders-after-four-years-396562>

**World Stock and Commodities\***

<b>Index Name</b>	<b>Close Value</b>	<b>Value Change YTD</b>	<b>% Change YTD</b>
Crude Oil (WTI)*	USD 98.85	USD 23.64	31.43%
Crude Oil (Brent)*	USD 103.91	USD 26.13	33.59%
Gold Spot*	USD 1,919.31	USD 90.11	4.93%
DSEX	USD 6,771.92	15.26	0.23%
S&P 500	4,545.86	-220.32	-4.62%
FTSE 100	7,537.90	153.36	2.08%
BSE SENSEX	59,276.69	1,022.87	1.76%
KSE-100	45,152.11	556.04	1.25%
CSEALL	8,471.43	-3,754.58	-30.71%

**Exchange Rates****1 US Dollar = 86.23 BDT****1 GBP = 113.10 BDT****1 Euro = 95.29 BDT****1 INR = 1.13 BDT**

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