

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.

Macro:**Laundered billions: Govt fast-tracks recovery efforts**

- The interim government is set to enact a special law aimed at streamlining the recovery process of money laundered during the Sheikh Hasina regime. The special law, which would be formulated within one week, would provide a legal framework for retrieving the money, Chief Adviser's Press Secretary Shafiqul Alam said at a press conference yesterday.

<https://www.thedailystar.net/news/bangladesh/news/laundered-billions-govt-fast-tracks-recovery-efforts-3844101>

BB governor to visit UK for asset recovery

- Bangladesh Bank (BB) Governor Ahsan H Mansur will visit the United Kingdom (UK) as a part of efforts to recover laundered assets. The information was disclosed by Press Secretary to the Chief Adviser (CA) Shafiqul Alam in a press briefing following a high-level meeting yesterday.

<https://www.thedailystar.net/business/news/bb-governor-visit-uk-asset-recovery-3844556>

Japan lending Bangladesh USD 581 Mn

- Japan is going to lend Bangladesh USD 581 Mn for improving power generation and ensuring food safety, officials said Monday, in aid to the interim government. The Economic Relations Division (ERD) under the Ministry of Finance (MoF) and Japan are likely to sign two loan deals on March 25 to this effect MoF officials said.

<https://thefinancialexpress.com.bd/economy/japan-lending-bangladesh-581-million>

Sector & Industries:**BANK | BB relaxes loan exit policy for troubled businesses**

- Bangladesh Bank (BB) today relaxed the down payment requirements for exit facilities on defaulted loans of closed or loss-incurring companies. From now on, such applications can be made with only 5% down payment on the existing loan balance, which was previously at 10%.

<https://www.thedailystar.net/business/news/bb-relaxes-loan-exit-policy-troubled-businesses-3844406>

BANK | BB decides to end assured liquidity support for PD banks

- Primary dealer (PD) banks come under a major regulatory move as the central bank has decided to discard the assured liquidity support (ALS) for them, officials said. As the PD banks have not been going through any devolvement over a period of more than three financial years (FYs), the continuation of ALS would be irrational and have a detrimental effect on ensuring a level playing field for all banks, they said.

<https://thefinancialexpress.com.bd/economy/bb-decides-to-end-assured-liquidity-support-for-pd-banks>

FUEL & POWER | Top business leaders urge BERC to reject proposal on raising gas price

- Some top 10 business leaders on Monday jointly appealed to the Bangladesh Energy Regulatory Commission (BERC) to turn down the proposal of Petrobangla and six other gas distribution companies to raise the gas price for additional load and new connections.

<https://thefinancialexpress.com.bd/trade/top-business-leaders-urge-berc-to-reject-proposal-on-raising-gas-price>

FUEL & POWER | Proposals for setting gas tariffs unconstitutional: BCI

- The basis proposed for setting gas tariffs is unconstitutional, against the laws and against the principles of fairness, according to the Bangladesh Chamber of Industries (BCI) recently. The "unrealistic" and "one-sided" gas price hike during the previous government was the main reason behind the troubles being faced by industries, it added.

<https://www.thedailystar.net/business/news/proposals-setting-gas-tariffs-unconstitutional-bci-3844401>

FUEL & POWER | US oil major plans expanding hold on BD gas blocks

- US oil-major Chevron bids for developing Bangladesh's onshore hydrocarbons block-11 and attain exploration rights over an extended area of block-12 to discover fresh gas to help the country mitigate energy crisis. The oil-gas blocks are situated in gas-rich Surma Basin of the country's northeastern region that contributes much of the fossil fuel in the national gas grid.

<https://today.thefinancialexpress.com.bd/first-page/us-oil-major-plans-expanding-hold-on-bd-gas-blocks-1741631054>

RMG | 200 RMG factories at risk of labour unrest

- At least 200 garment factories in different industrial zones are at risk of labour unrest as, according to law-enforcement agencies, these units might fail to pay wages and festival allowances before Eid-ul-Fitr. Meantime, factory owners of all industries at a Tripartite Consultative Committee meeting last Thursday were instructed to pay festival allowances by 20th Ramadan, according to sources.

<https://today.thefinancialexpress.com.bd/last-page/200-rmg-factories-at-risk-of-labour-unrest-1741631532>

Stocks:**SQURPHARMA | Square Pharma chairman to buy over BDT 320 Mn shares**

- Samuel S Chowdhury, chairman of Square Pharmaceuticals, yesterday expressed his willingness to purchase 1.5 Mn shares of the company, valued at over BDT 320 Mn at the current market price. Also a sponsor of the company, Samuel plans to acquire the shares at the prevailing market price in both the public and block markets through the Dhaka Stock Exchange (DSE) within the next 30 working days, Square Pharmaceuticals said in a disclosure on the premier bourse's website.

<https://www.thedailystar.net/business/news/square-pharma-chairman-buy-over-tk-32cr-shares-3843946>

EXCHANGE | ACC investigates BSEC over data smuggling allegations via 'illegal connection'

- The Anti-Corruption Commission, or ACC, has conducted a raid on the Bangladesh Securities and Exchange Commission, or BSEC. This is the second raid conducted by the anti-graft agency on the BSEC in a week. The ACC said the raid was conducted to investigate allegations of illegal connection of software linked to the BSEC's "surveillance" programme, information laundering, fund embezzlement, and irregularities in project implementation.

<https://thefinancialexpress.com.bd/trade/acc-investigates-bsec-over-data-smuggling-allegations-via-illegal-connection>

EXCHANGE | BSEC Executive Director Mahbul Alam resigns amid allegations

- Mahbul Alam, executive director of the Bangladesh Securities and Exchange Commission (BSEC), has resigned from his position. He submitted his resignation letter to the BSEC chairman today (10 March), sources familiar with the matter confirmed to The Business Standard.

<https://www.tbsnews.net/economy/stocks/bsec-executive-director-mahbul-alam-resigns-amid-allegations-1089281>

Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 66.03	(USD 5.40)	-7.56%
Crude Oil (Brent)*	USD 69.35	(USD 5.04)	-6.78%
Gold Spot*	USD 2,897.59	USD 289.11	11.08%
DSEX	5,190.95	-25.50	-0.49%
S&P 500	5,614.56	-292.38	-4.95%
FTSE 100	8,600.22	479.21	5.90%
BSE SENSEX	74,115.17	-4,084.76	-5.22%
KSE-100	114,356.34	-902.66	-0.78%
CSEALL	16,000.78	3,997.49	33.30%

Exchange Rates**1 US Dollar = 121.53 BDT****1 GBP = 156.64 BDT****1 Euro = 131.92 BDT****1 INR = 1.39 BDT**

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