

*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.*

### **Foreign aid release, commitment surge in July-Jan of FY22**

- Bangladesh witnessed jumps in both foreign aid disbursement and commitments for new loans and grants in the first seven months of the current 2021-22 fiscal year, mainly riding on Covid-related budget assistance and loans for purchasing vaccines.
- The country received more than 90% higher aid commitments year-on-year in the July-January period of FY22, while the amount of assistance released by the development partners in the period was more than 39% higher year-on-year. Development partners pledged USD 4.69 billion in grants and loans in 7MFY22, which was USD 2.46 billion in 7MFY21. During this period, they released USD 4.69 billion worth of assistance, higher than USD 3.35 billion in the corresponding period last year.

<https://www.tbsnews.net/economy/foreign-aid-release-commitment-surge-july-jan-fy22-376816>

### **Bangladesh eyes huge Saudi investments**

- Bangladesh expects huge investments from oil-rich Saudi Arabia, with Riyadh deciding to send a 29-member delegation to Dhaka soon for exploring opportunities in public-private partnership (PPP) projects. Saudi Arabia finds Bangladesh as a top priority country and is interested in a long-term strategic plan where they will contribute to the economic growth of the country, the Public-Private Partnership Authority (PPPA) of Bangladesh said in a press release. Officials of the Saudi Ministry of Investment will come to Dhaka with 29 investors soon and explore investment opportunities in PPP projects.

<https://www.tbsnews.net/economy/bangladesh-eyes-huge-saudi-investments-376513>

### **Annual development programme execution far below pre-pandemic level**

- Project-implementation rate this fiscal looks a bit better than the covid-ridden last financial year's but the public agencies lag far behind the pre-pandemic marks. Health ministry in implementing the development projects pulled down the average performance rates of all the ministries and agencies during 7MFY22. Government ministries and agencies altogether executed 30.21% of the Annual Development Programme (ADP) during 7MFY22.

<https://thefinancialexpress.com.bd/economy/annual-development-programme-execution-far-below-pre-pandemic-level-1645843078>

### **Listed firms take too long to upload financials**

- Most listed companies in Bangladesh do not post their quarterly financial reports within 48 hours of securing approval from their boards as they take advantage of the lack of specific regulations in this regard, according to experts. Some listed companies even take weeks to publish their annual financial statements. As a result, general investors are deprived of key financial data that allows them to analyse the health of issuers.

<https://www.thedailystar.net/business/economy/industries/investments/news/listed-firms-take-too-long-upload-financials-2971401>

### **Banks to require separate wing to manage business**

- The commercial banks that are willing to start bancassurance business with the insurance firms would have to establish a separate wing for dealing with the clients. A draft guideline, prepared by Bangladesh Bank, would require the wing to have some manpower specialised in the insurance industry.
- The wing, however, would not be able to force any customer to take the insurance policy. It can offer the insurance products to the retail customers and SME clients, but not to corporate customers. The officers cannot provide any

misleading information to the bank clients to sell the products, and will disclose that the bank will not take any risk-related liabilities.

<https://thefinancialexpress.com.bd/trade/banks-to-require-separate-wing-to-manage-business-1645929506>

### **Bangladesh starts counting fuel import cost amid Russia-Ukraine war**

- Bangladesh begins counting the cost in higher import bills as oil and gas prices on the international market soars in a fallout from the raging war between Russia and Ukraine. Bangladesh Petroleum Corporation (BPC) is now counting loss worth around BDT 150 million per day, in terms of ruling market rate of Brent crude. Petrobangla is also counting extra money for purchasing liquefied natural gas (LNG) from the international market as its buying price is linked with the Brent-crude price, say the sources.

<https://thefinancialexpress.com.bd/trade/bangladesh-starts-counting-fuel-import-cost-amid-russia-ukraine-war-1645929191>

### **DSE asked to train brokerage officials on investors' money protection**

- The Bangladesh Securities and Exchange Commission has asked the Dhaka Stock Exchange to arrange training and awareness programmes for senior officials of all brokerage houses to avoid unscrupulous incidents, including investors' fund embezzlement occurred in recent times. The commission took the initiative as a number of brokerage firm allegedly defrauded investors a huge amount of money through data engineering. The DSE has been asked to arrange awareness programmes for chairpersons, managing directors and directors of all TREC holder companies on topic titled 'Strengthening the security of fund and securities of investors'.

<https://www.newagebd.net/article/163808/dse-asked-to-train-brokerage-officials-on-investors-money-protection>

### **JMI Hospital IPO subscription opens tomorrow**

- The initial public offering (IPO) subscription of JMI Hospital Requisite Manufacturing Ltd will begin tomorrow (Sunday) and continue till 3 March. Earlier, institutional investors fixed the cut-off price of the company's shares at BDT 25 each through electronic bidding. Qualified and institutional investors, including mutual funds, will buy 25% of the company's shares at the cut-off price. Individual investors will be able to purchase the remaining shares at BDT 20 per share, i.e., at a 20% discount on the cut-off price.

<https://www.tbsnews.net/economy/stocks/jmi-hospital-requisite-manufacturing-ipo-applications-start-27-feb-376609>

**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 91.59	USD 16.38	21.78%
Crude Oil (Brent)*	USD 97.93	USD 20.15	25.91%
Gold Spot*	USD 1,889.34	USD 60.14	3.29%
DSEX	6,839.44	82.78	1.23%
S&P 500	4,384.62	-381.56	-8.01%
FTSE 100	7,489.46	104.92	1.42%
BSE SENSEX	55,858.52	-2,395.30	-4.11%
KSE-100	43,984.24	-611.83	-1.37%
CSEALL	11,107.90	-1,118.11	-9.15%

**Exchange Rates****1 US Dollar = 85.98 BDT****1 GBP = 115.33 BDT****1 Euro = 96.88 BDT****1 INR = 1.13 BDT**

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