

Daily News Brief

Tuesday, March 23, 2021



Index Update

Symbol	Last Day	Point Change	% Change
DSEX	5412.19	62.42	1.2%
DSES	1235.95	9.46	0.8%
DS30	2066.86	32.29	1.6%

Market Performance

Particulars	Last Day	Prev. Day	% Change
Turnover (BDT mn)	6931.71	6159.752	12.5%
Trade Volume (mn)	212793766	156390273	36.1%
Total No of Trade	159515	136516	16.8%

Market Value

Particulars	Last Day	Prev. Day	% Change
Market Cap. (BDT mn)	4723017.08	4646007.23	1.7%
Market P/E	14.73	14.39	2.4%

Global Equity Market Update

Particulars	Close Value	Price Change	% Change
Dow Jones Industrial Avg.	32731.20	103.23	0.3%
S&P 500 Index	3,940.59	27.49	0.7%
NASDAQ Composite	13,377.54	162.31	1.2%

Global Commodity Market Update

Particulars	Close Price	Price Change	% Change
Brent Crude (ICE) (USD/bbl.)	64.06	-0.56	-0.9%
Natural Gas (NYMEX) (USD/ MMBtu)	2.57	-0.01	-0.6%
Gold Spot (USD/t oz.)	1735.90	-3.13	-0.2%
Copper (USD/lb.)	409.35	-4.60	-1.1%

National Economy

Govt agencies' failure limits project benefits

A \$300 million project funded by the World Bank was taken up six years ago to support 6 lakh extreme poor in poverty-prone Rangpur and Mymensingh divisions, but less than even 1 lakh people could benefit from it. The project failed to achieve its goal because the Bangladesh Bureau of Statistics (BBS) failed to prepare a list of the eligible beneficiaries.

News link: <https://www.tbsnews.net/bangladesh/infrastructure/govt-agencies-failure-limits-project-benefits-220615>

Joint ventures in EPZs now eligible for export loans

The central bank yesterday allowed "Type-B" companies in export processing zones (EPZs) to enjoy foreign currency loans from an export development fund (EDF). A good number of companies in the EPZs have been facing a slowdown in business over the past couple of months due to the coronavirus pandemic, which has played a role in the "Type-B" companies being made eligible for the EDF loans, said a central bank official.

News link: <https://www.thedailystar.net/business/news/joint-ventures-epzs-now-eligible-export-loans-2065257>

Royalty, fee repatriation process eased for private firms

The Bangladesh Investment Development Authority has eased procedures for repatriation of royalty, technical assistance and other related fees by private industrial enterprises to foreign companies to attract and facilitate foreign direct investments in the country.

News link: <https://www.newagebd.net/article/133452/royalty-fee-repatriation-process-eased-for-private-firms>

Bank and NBFIs

Non-banks' dividend capped at 30pc

The central bank yesterday imposed a dividend cap of 30 per cent on non-bank financial institutions (NBFIs). Of the amount, the NBFIs will have to pay 15 per cent in the stock dividend, and the rest will be paid in the form of cash.

News link: <https://www.thedailystar.net/business/news/non-banks-dividend-capped-30pc-2065261>

Payment pause for borrowers likely to be extended further

The Bangladesh Bank is likely to further extend the moratorium on the payment of loan instalments in the face of mounting pressure from the business community amid a slowdown in economic activities due to a second wave of infections. Quarterly instalment payment against term loans is supposed to start from March after the payment deferral facility was lifted in January this year.

News link: <https://www.tbsnews.net/economy/banking/payment-pause-borrowers-likely-be-extended-further-220612>

Pharma

Beacon may ship \$5m pharma products to Syria

Beacon Pharmaceuticals, the local pioneer of oncology product manufacturing, may export \$5 million worth of pharmaceuticals to Syria by December this year -- a huge development for the local pharma industry. The shipment will make Syria the single largest export destination for Bangladeshi pharmaceuticals.

News link: <https://www.thedailystar.net/business/news/beacon-may-ship-5m-pharma-products-syria-2065253>

Power and Energy

Bangladesh Petroleum Corporation asked to sign MoU on Moheshkhali LPG terminal

Bangladesh Petroleum Corporation (BPC) will strike a deal with the consortium of Japanese Marubeni, 'controversial' Vitol Asia Pte Ltd and local PowerCo International Pte Ltd to build an LPG terminal. Energy ministry has asked it to ink a memorandum of understanding (MoU) in order to construct the facility at Moheshkhali island in the Bay of Bengal.

News link: <https://thefinancialexpress.com.bd/trade/bangladesh-petroleum-corporation-asked-to-sign-mou-on-moheshkhali-lpg-terminal-1616472884>

RMG

High cotton prices worsen Bangladesh apparel makers' plight

Sustained hike in the global cotton prices in recent months are dealing a blow to the country's textile and readymade garment (RMG) industry that is already hit hard by the pandemic, sector insiders said. To make the matters worse, spinning mills have enhanced locally produced yarn prices, on an average, by over US \$1.50 per kg, they said.

News link: <https://thefinancialexpress.com.bd/trade/high-cotton-prices-worsen-bangladesh-apparel-makers-plight-1616472072>

Capital Market

Rising virus cases: BSEC rebuffs rumours of market closure

Amid the sudden surge in Covid-19 infections and death in recent days in the country, the securities regulator on Monday issued a circular stating that the stock market will remain open as long as the banking system operates. The Bangladesh Securities and Exchange Commission (BSEC) said it has taken this decision considering the interest of the investors.

News Link: <https://thefinancialexpress.com.bd/stock/rising-virus-cases-bsec-rebuffs-rumours-of-market-closure-1616405295>

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