

MACRO

CPA takes up Tk 280b dev projects

Chittagong Port Authority (CPA) has undertaken a number of development projects worth over Tk 280.0 billion for completion within a few years. The projects under CPA's strategic master-plan include procurement of necessary equipments for strengthening the port's container handling capacity by 2017 to utilize full capacity of New Mooring container terminal, construction of proposed Karnaphuli container terminal by 2020, first phase of bay terminal by 2023, and multipurpose terminal construction on existing GCB jetty by 2024.

Link: <http://www.thefinancialexpress-bd.com/2016/04/25/27659/CPA-takes-up-Tk-280b-dev-projects>

BWCCI wants NBR to increase tax-free limit

Bangladesh Women Chamber of Commerce and Industry (BWCCI) has proposed to the tax authority to increase tax-free limit to Tk 350,000 and introduce a flat rate of Value Added Tax (VAT) 4.0 per cent. They also sought representation of women entrepreneurs in the national committees to ensure their participation. They made the demand at a pre-budget meeting with the National Board of Revenue (NBR) on Monday. Senior Secretary to the Internal Resources Division (IRD) and NBR Chairman Md Nojibur Rahman chaired the meeting. Selima Ahmad, president of the BWCCI, said the budget should be framed in a way so that women entrepreneurs can be encouraged in business.

Link: <http://www.thefinancialexpress-bd.com/2016/04/26/27803/BWCCI-wants-NBR-to-increase-tax-free-limit>

Reserve crosses \$29b amid bleak investment situation

The country's foreign exchange reserve crossed US\$ 29 billion mark for the first time as Bangladesh Bank's purchase of US dollars from local banks surpassed US\$ 3.05 billion between July 1 and April 7 of this financial year amid sluggish business activities and investment scenario.

Link: <http://newagebd.net/224804/reserve-crosses-29b-amid-bleak-investment-situation/>

FICCI wants tax cut for non-listed cos

The Foreign Investors' Chamber of Commerce and Industry on Monday demanded rationalising the corporate income tax structure for non-publicly traded companies in the upcoming budget to promote industrialization and attract more foreign investment to the country.

Link: <http://newagebd.net/224796/ficci-wants-tax-cut-for-non-listed-cos/>

OVERALL MARKET

Stocks fall for 3rd day on law and order fear, budget speculations

Dhaka stocks fell for the third day on Monday as investors remained depressed over the country's deteriorating law and order situation and stayed concerned over the government's policy decision about the stock market. The key index of Dhaka Stock Exchange, DSEX, lost 0.38 per cent, or 16.16 points, to close at 4,321.62 points.

Link: <http://newagebd.net/224777/stocks-fall-for-3rd-day-on-law-and-order-fear-budget-speculations/>

BANK

WB reminds govt to return \$85m over breach of rules

The World Bank (WB) reminded the government to return its US\$85 million that it provided for a number of development projects, due to alleged fund misappropriation and breach of procurement rules, officials said. "Some funds of IDA are not being used by following the conditions of the lender. For this, the WB has sought refund of some funds," Deputy Secretary of the ERD Md Anwar Hossain told the FE.

Link: [http://www.thefinancialexpress-bd.com/2016/04/26/27804/WB-reminds-govt-to-return-\\$85m-over-breach-of-rules](http://www.thefinancialexpress-bd.com/2016/04/26/27804/WB-reminds-govt-to-return-$85m-over-breach-of-rules)

Hackers compromised SWIFT software, warning to be issued

The attackers who stole \$81 million from the Bangladesh central bank probably hacked into software from the SWIFT financial platform that is at the heart of the global financial system, said security researchers at British defence contractor BAE Systems. "It was their responsibility to point it out but we haven't found any evidence that they advised before the heist," said Mohammad Shah Alam, head of the Forensic Training Institute of the Bangladesh police's criminal investigation department, referring to SWIFT.

Link: <http://www.thefinancialexpress-bd.com/2016/04/25/27697/Hackers-compromised-SWIFT-software,-warning-to-be-issued>

TELECOMMUNICATION

Banglalink against allowing 4G in 2100MHz band

Mobile phone operator Banglalink has requested Bangladesh Telecommunication Regulatory Commission not to allow launching 4G in 2100MHz band spectrum after another operator, Robi, recently sought clarification from the BTRC on this issue. Banglalink in a letter to the telecom regulator on April 19 said, after the proposed merger of Robi and Airtel, the joint entity will have 10MHz spectrum in 2100MHz band.

Link: <http://newagebd.net/224799/banglalink-against-allowing-4g-in-2100mhz-band/>

TEXTILE

Global denim makers see B'desh as best sourcing place

Global apparel makers and experts think that Bangladesh could be the best sourcing place for the denim products as the country is setting up state-of-the-art machinery keeping in mind the growing demand for denim items on the international market. Players in the denim sector both in home and abroad on Monday said the sub-sector of the apparel sector in Bangladesh is growing fast and it has huge prospect as famous global brands and retailers are becoming interested in the Bangladeshi denim products due to competitiveness.

Link: <http://newagebd.net/224793/global-denim-makers-see-bdesh-as-best-sourcing-place/>

STOCKS

EBL

EBL, Jet Airways launch Visa airline credit card

Eastern Bank and Jet Airways Monday launched an airline co-branded credit card 'Jet Airways EBL Platinum Credit Card' powered by Visa, said a news release. With the credit cards, customers can enjoy frequent flyer benefits and earn miles on the first swipe, renewal and on purchase of every ticket, which can be later redeemed for free award tickets on Jet Airways, Etihad Airways and JetPrivilege's 30+ airline programme partners.

Link: <http://newagebd.net/224765/eb1-jet-airways-launch-visa-airline-credit-card/>

BSCCL

BSCCL earning soars 133pc in Q3

Bangladesh Submarine Cable Company Ltd (BSCCL) has posted 133 per cent year-on-year rise in earnings in third quarter (Q3) for January-March 2016 period, said an official disclosure on Monday. The state-run telecommunication service provider has reported Q3 earnings per share (EPS) for January-March, 2016 period at Tk 0.21 as against Tk 0.09 for the same period last year. In nine month for July, 2015-March, 2016, EPS was Tk 0.48 as against Tk 44 for July, 2014-March, 2015.

Link: <http://www.thefinancialexpress-bd.com/2016/04/25/27687/BSCCL-earning-soars-133pc-in-Q3>

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