

MACRO

Economists back foreign loans for infrastructure

Bangladesh has leeway to widen its fiscal deficit and borrow funds from external sources to finance the country's transformative infrastructure projects, economists said yesterday. The country can widen its fiscal deficit by two percentage points for five years, said Ahsan H Mansur, executive director of the Policy Research Institute of Bangladesh. In so doing, \$20-35 billion can be raised from international markets for infrastructure financing. "This money will be spent only for transformative infrastructure projects," he said.

Link: <http://www.thedailystar.net/business/economists-back-foreign-loans-infrastructure-1214185>

Govt to procure 13 lakh tonnes of boro from farmers

The government on Sunday decided to procure seven lakh tonnes of Boro paddy and six lakh tonnes of husked rice during the current Boro season. The boro paddy would be procured at Tk 23 per kilogram from farmers while husked rice at Tk 32 per kg, said food minister Qamrul Islam. After a meeting of the Food Planning and Monitoring Unit, the food minister told reporters that the government's procurement would start from May 5 and it would continue until August 31.

Link: <http://newagebd.net/224449/govt-to-procure-13-lakh-tonnes-of-boro-from-farmers/>

OVERALL MARKET

DSE turnover hits one-month low

Stocks edged lower Sunday for the second day in a row with turnover hitting one-month low on the premier bourse as most of the investors were reluctant to make fresh exposure. The turnover, an important indicator of the market, fell more than 26 per cent to Tk 3.07 billion, compared to the previous day. It was also the lowest turnover since March 29, when turnover was recorded Tk 3.03 billion. "The market turnover value stumbled to one-month low, as the investors remained vigilant about market outlook amid ongoing mixed batch of earnings declarations," said an analyst at a leading brokerage.

Link: <http://print.thefinancialexpress-bd.com/2016/04/25/139903>

BANK

NRBC Bank re-elects chairman, vice chairman

Farasath Ali and Toufique Rahman Chowdhury have been re-elected as the chairman and vice chairman of NRB Commercial Bank, the bank said in a statement yesterday. Ali has earlier worked with Klynton Davis Ltd, a subsidiary of Weft Knitting in England, according to the statement. He was the senior research and development technologist in United Sweater Mill Inc of Bayonne of New Jersey from 1997 to 1998 and president and CEO of SNA Knitting Mill Inc in USA from 1998 to 2005. The NRB Commercial Bank started its operation under his leadership in 2013, according to the statement.

Link: <http://www.thedailystar.net/business/nrbc-bank-re-elects-chairman-vice-chairman-1214155>

Mannan wants Philippines to speed up process in BB heist issue

State Minister for Finance and Planning AMA Mannan criticised the Philippines system as not being “sound” in returning the stolen money from Bangladesh Bank account with the US Federal Reserve. He expressed his annoyance at the constantly changing decision of the Filipino authorities as to when the money could be sent back to Bangladesh. “It seems that they are playing with us. First they said it could be returned soon, then said it would take time. Maybe it’s not intentional, it’s due to their system which may not be sound enough,” Mannan said at a discussion on the upcoming budget with editors and owners of newspapers and electronic media yesterday.

Link: <http://www.dhakatribune.com/business/2016/apr/25/mannan-wants-philippines-speed-process-bb-heist-issue>

Farm loan disbursement picks up as banks sit on idle fund

Farm loan disbursement posted a 14.72-per cent growth in nine months of the current financial year of 2015-16 compared with that in the same period of FY15. Banks disbursed Tk 12,812.43 crore in farm loans in the July-March period of FY16 against Tk 11,167.97 crore in the same period of FY15. Bangladesh Bank officials said banks grappling with surplus liquidity amid dull business situation showed an increased interest in disbursing agriculture credit.

Link: <http://newagebd.net/224427/farm-loan-disbursement-picks-up-as-banks-sit-on-idle-fund/>

STOCK**MJLBD****MJL dominates transaction chart for third day**

Top ten turnover companies captured 29 per cent transaction of the Dhaka Stock Exchange (DSE) on Sunday, while MJL Bangladesh dominated the turnover chart for the three consecutive sessions ahead of its board meeting. According to data from the DSE, some 1.53 million MJL BD shares were traded, generating a turnover of Tk 162 million, which was 5.27 per cent of the premier bourse's total turnover. The company's share traded between Tk 104 and Tk 107.3, before closing at Tk 106.50 on Sunday, registering an increase of 1.14 per cent over the previous trading session.

Link: <http://print.thefinancialexpress-bd.com/2016/04/25/139904>

FUEL & POWER SECTOR**Govt finally cuts oil prices**

The government cautiously cut prices of major petroleum products, ranging from 4.41 per cent to 10.41 per cent, around two years after the start of global oil slump. As per an executive order issued Sunday by the Ministry of Power, Energy and Mineral Resources (MoPEMR) the downward adjustment applies to pump prices of diesel, kerosene, petrol and octane. The prices of octane and petrol have been lowered by Tk 10 per litre to Tk 89 per litre and Tk 86 per litre respectively. The price of diesel and kerosene has been cut by Tk 3.0 each to Tk 65 per litre.

Link: <http://print.thefinancialexpress-bd.com/2016/04/25/139936>

TEXTLE SECTOR

Denim: Innovation and quality must for better price

As Denim Expo is set to kick off today in the city, the local investors are looking to increase their global market share promoting own products. This emerging Bangladesh industry has to compete with their global competitors in all aspects including design, innovation, quality and branding. Without these things better price is hard to get. "Creating own brands and producing quality products with innovative designs are a must to secure better prices for denim products," Mostafiz Uddin, managing director of Denim Expert Limited, told the Dhaka Tribune during an exclusive interview.

Link: <http://www.dhakatribune.com/business/2016/apr/25/denim-innovation-and-quality-must-better-prices>

Fourth Bangladesh Denim Expo kicks off today

The fourth "Bangladesh Denim Expo" will begin today to exhibit the latest jeans and other denim products to attract global buyers. Denim Expert Limited, a Chittagong-based jeans and denim products manufacturers, will host the two-day mega show at the International Convention City Bashundhara in the capital. The expo is aimed at showcasing the latest innovative designs of jeans to global retailers and learning about the latest trends of denim from foreign exhibitors.

Link: <http://www.dhakatribune.com/business/2016/apr/25/fourth-bangladesh-denim-expo-kicks-today>

TELECOMMUNICATION

New entity to pay Tk 500cr for using Airtel's spectrum

The new entity after the merger of Robi and Airtel will have to pay more than Tk 500 crore in fees for using Airtel's existing spectrum in the 1800 band, according to a proposal of the telecom division. Additional charges and fees were also proposed for the merger. The recommendations that are currently under the consideration of the prime minister, who is also the line minister for telecom, seek additional payments to adjust the spectrum prices with those in 2011, a senior official of the telecom division said.

Link: <http://www.thedailystar.net/business/new-entity-pay-tk-500cr-using-airtels-spectrum-1214179>

Unregistered SIMs to be disconnected for 3 hours on May 1: Tarana

The post and telecommunication state minister Tarana Halim on Sunday said that on May 1 all unregistered SIMs will be disconnected for three hours. The government in November last year started a drive to re-register all mobile phone SIM cards through biometric process and scheduled to complete the re-registration of 13 crore active SIMs by April 30. "On May 1 all unregistered SIMs will be disconnected for three hours. Then after few days we will repeat it to make people aware."

Link: <http://newagebd.net/224440/unregistered-sims-to-be-disconnected-for-3-hours-on-may-1-tarana/>

CERAMIC SECTOR

Ceramic makers for 60% SD on import to continue

New VAT and SD law will reduce SD on imported ceramic tiles to 45% from 60% now, but will increase the duty on local production to 45% from 15%. Ceramic manufacturers urged the government not to lower 60% supplementary duty (SD) on imported tiles, sanitary-ware, and tableware products. They said the current rate is helpful in protecting local industry, and preventing import of substandard products from China and under-voicing. Bangladesh Ceramic Wares Manufacturers Association (BCWMA) made the observation at a pre-budget discussion with the National Board of Revenue yesterday.

Link: <http://www.dhakatribune.com/business/2016/apr/25/ceramic-makers-60-sd-import-continue>

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