



DSEX 4156.32



3.69% ▲

CSCX 7681.83



2.82% ▲

Gold (Ounce)



\$1,663.90 ▲

Oil (Barrel)



\$38.23 ▲

## Daily News Flash



11th March 2020

Dollar  86.50  87.50 

Euro  95.60  99.60 

GBP  110.00  114.00 

Rupee  1.20  1.25 





## Table of Contents

<b>Macro Economy</b> .....	<b>1</b>
GOVT'S BANK BORROWING SOARS.....	1
CORONAVIRUS CLIPS BIMAN'S EXPANDED WINGS.....	1
ADP IMPLEMENTATION RATE HITS 3-YR LOW IN JULY-FEB.....	1
BANGLADESH BANK RESUMES DOLLAR BUY AS REMITTANCE RISES, IMPORT FALLS.....	1
ILO REPORT ON BANGLADESH YOUTH: 47% YOUNG WOMEN OUT OF JOB, EDUCATION, TRAINING..	1
MATARBARI DEEP SEA PORT GETS ECNEC NOD .....	2
BTRC TO HOLD PUBLIC HEARING ON MOBILE PHONE SERVICES .....	2
NBR SEEKS TO FREEZE BUILDTRADE BANK ACCOUNTS .....	2
<b>Bank and NBFi</b> .....	<b>2</b>
NINE BANKS FINED FOR NOT SUBMITTING MUTILATED NOTES SEPARATELY .....	2
12 BANKS FACE CAPITAL SHORTFALL OF TK 23,612CR .....	3
TK 51M FOUND MISSING FROM US-BASED JANATA EXCHANGE.....	3
<b>Capital Market Specific</b> .....	<b>3</b>
5 BANKS BUILD TK1,000CR FUND FOR STOCK INVESTMENT, 8 IN PIPELINE .....	3



# Daily News Flash

Wednesday, March 11, 2020



## Macro Economy

### GOVT'S BANK BORROWING SOARS

- Government's borrowing from the banking system continues to rise as it has taken fresh Tk2,154 crore loans in February to take the eight months' figure to Tk52,137 crore, up over 10 percent from the fiscal year's target.
- A massive revenue shortfall – Tk37,497 crore in the first seven months -- has forced the government to take money from banks, posing a threat to crowd out private sector credit.
- Amid this situation, the Bangladesh Bank in January increased the government borrowing target from 24 percent to 37.7 percent for the second half of the current fiscal year. Data shows at the end of February, the government's net borrowing from the banking sector stood at over Tk160,000 crore.

Source: <https://tbsnews.net/economy/banking/govts-bank-borrowing-soars-54544>

### CORONAVIRUS CLIPS BIMAN'S EXPANDED WINGS

- Biman slashed flight frequencies by half to 10 international destinations due to a fall in the passenger growth. Out of 142 flights a week, Biman will operate only 68 flights.
- The national carrier has made a loss of around Tk80 crore last month owing to a fall in the outbound passenger number.
- Biman estimates the loss likely to be around Tk200 crore this month as it had to cut flight frequencies on many international routes amid flight restrictions in different countries and a fall in the number of air travelers, said its Managing Director Md Mokabbir Hossain.

Source: <https://tbsnews.net/economy/aviation/coronavirus-clips-biman-wings-54184>

### ADP IMPLEMENTATION RATE HITS 3-YR LOW IN JULY-FEB

- The rate of the implementation of the annual development programme in the eight months (July-February) of the current fiscal year 2019-2020 stood at a three-year low as the government agencies could execute only 37.09 per cent or Tk 79,786 crore of the ADP in the period.
- The previous lowest implementation rate of the government's development budget in the July-February period was 36.91 per cent in FY 2016-2017.
- The government will have to spend Tk 1,35,328 crore or 63 per cent of the total outlay worth Tk 2,15,114 crore adopted for the entire fiscal year in the remaining months, the IMED data showed.

Source: <https://www.newagebd.net/article/101819/adp-implementation-rate-hits-3-yr-low-in-july-feb>

### BANGLADESH BANK RESUMES DOLLAR BUY AS REMITTANCE RISES, IMPORT FALLS

- The Bangladesh Bank has resumed purchasing of the US dollars from the local market after three years with a view to keeping the prices of the greenbacks stable amid a fall in import payments in the wake of coronavirus.
- The supply of the US dollars in the country's local market has surged in recent months due mainly to the fall in import payments against the growing volume of remittance inflow.
- Although the country's export earnings dropped by 5.31 per cent in the first seven months (July-January) of the current fiscal year 2019-2020, the growing volume of remittance and the shrinking import payments have turned the country's overall balance surplus.

Source: <https://www.newagebd.net/article/101820/bangladesh-bank-resumes-dollar-buy-as-remittance-rises-import-falls>

### ILO REPORT ON BANGLADESH YOUTH: 47% YOUNG WOMEN OUT OF JOB, EDUCATION, TRAINING

- Young women lag far behind young men in terms of employment, education and training, as 47% of such women do not belong to any of the three criteria compared to 10% young men in Bangladesh.
- "Young women are almost three times more likely to be neither employed nor in education or training (NEET) than young men. The gender gap in NEET rates is particularly large in countries like



# Daily News Flash

Wednesday, March 11, 2020

Bangladesh, where 47% of young women are NEET, compared to 10% of young men," reads the report.

- Quoting the Global Employment Trends for Youth 2020 (GET youth 2020) released yesterday, the ILO says the youth unemployment rate in the Asia and the Pacific region has risen since 2012 and is estimated at 14.1% in 2020, compared to 13.7% globally.

Source: <https://www.dhakatribune.com/business/2020/03/10/ilo-report-on-bangladesh-youth-47-young-women-out-of-job-education-training>

## MATARBARI DEEP SEA PORT GETS ECNEC NOD

- The Executive Committee of the National Economic Council (Ecneec) yesterday approved Matarbari Port Development project worth Tk17,777.16 crore.
- The approval came from the weekly Ecneec meeting held at the NEC conference room with Ecneec Chairperson and Prime Minister Sheikh Hasina in the chair, reports UNB.
- The planning minister said of the total project cost of Tk17,777.16 crore for the Matarbari project, Tk2,671.15 crore would be provided by come from the Government of Bangladesh portion, Tk2,213.24 crore from the CPA while the rest of Tk12,892.76 crore from Japan International Cooperation Agency (JICA).

Source: <https://www.dhakatribune.com/bangladesh/government-affairs/2020/03/10/ecnec-clears-9-projects-worth-tk-24113-27-cr>

## BTRC TO HOLD PUBLIC HEARING ON MOBILE PHONE SERVICES

- The Bangladesh Telecommunication Regulatory Commission (BTRC) has announced that it will hold a public hearing on March 30 on subscribers' complaints and suggestions about mobile phone services.
- The public hearing would be held at 10:00am at the Institution of Engineers, Bangladesh (IEB) auditorium at Ramna in Dhaka.
- Growing subscriber complaints against the telecom operators have prompted the telecom regulator to schedule the hearing.

Source: <https://www.dhakatribune.com/business/2020/03/10/btrc-to-hold-public-hearing-on-mobile-phone-services>

## NBR SEEKS TO FREEZE BUILDTRADE BANK ACCOUNTS

- The National Board of Revenue (NBR) has requested local banks to freeze accounts of Buildtrade Engineering Limited as the company has allegedly evaded tax worth Tk50.24 crore.
- Customs, Excise and VAT Commissionerate of Dhaka (South) issued letters to 61 banks in this regard on Tuesday.
- "One of the cases was lodged for evading Tk26.68 crore and the other one was for evading Tk25.56 crore. Buildtrade deposited Tk2 crore in the first case in four installments throughout last year," said the commissioner.

Source: <https://tbsnews.net/economy/trade/nbr-seeks-freeze-buildtrade-bank-accounts-54523>



## Bank and NBFI

### NINE BANKS FINED FOR NOT SUBMITTING MUTILATED NOTES SEPARATELY

- The Bangladesh Bank fined nine banks, including two state-owned banks, today for not complying with the note refund regulations related to submitting notes.
- Of these banks, two state-owned banks are Sonali Bank and Janata Bank while the private ones are Prime Bank, Mercantile Bank, Al-Arafah Islami Bank, Southeast Bank, National Bank, Pubali Bank, and Jamuna Bank.
- Sonali Bank will have to pay Tk250,000 and the rest of the banks Tk50,000 each, as a penalty. These banks will have to submit the money to the central bank within next Thursday.

Source: <https://tbsnews.net/economy/banking/nine-banks-fined-not-submitting-mutilated-notes-separately-54508>

Source: <https://www.newagebd.net/article/101827/9-banks-fined-for-improper-deposit-of-torn-notes>

2

[Back to Table of Contents](#)



# Daily News Flash

Wednesday, March 11, 2020

## 12 BANKS FACE CAPITAL SHORTFALL OF TK 23,612CR

- The capital base of the country's banks deteriorated as the capital shortfall of 12 banks increased by Tk 5,954.11 crore in the fourth quarter last year. At the end of December last year, the capital shortfall in 12 banks increased to Tk 23,612.43 crore from Tk 17,658.32 crore three months ago.
- The banks are Sonali Bank, Argani Bank, Janata Bank, Rupali Bank, BASIC Bank, Bangladesh Commerce Bank, Community Bank Bangladesh, ICB Islamic Bank, Padma Bank, Bangladesh Krishi Bank, Rajshahi Krishi Unnayan Bank and National Bank of Pakistan.
- The Bangladesh Bank has been pressing the banks to maintain the CRAR at 12.5 per cent as part of the implementation of Basel III in the country's banking sector.

Source: <https://www.newagebd.net/article/101739/12-banks-face-capital-shortfall-of-tk-23612cr>

## TK 51M FOUND MISSING FROM US-BASED JANATA EXCHANGE

- Financial discrepancies amounting to Tk 51 million (US\$ 603,947) have been detected recently in the Janata Exchange Company Inc. (JECI) USA, a subsidiary of state-run Janata Bank, officials said.
- The discrepancies came to the surface after the newly appointed CEO of the subsidiary took over the charge of the company.
- On February 17, 2020, Ms. Tabassum claimed to have deposited US\$ 509,820 into the bank account of JECI and produced three deposit receipts dated 14/01/2020, 15/01/2020 and 21/01/2020 in the regard. But the latest bank statement of JECI did not show any such deposits as claimed by Sushmita Tabassum, according to the e-mail.

Source: <https://today.thefinancialexpress.com.bd/last-page/tk-51m-found-missing-from-us-based-janata-exchange-1583864103>



## Capital Market Specific

## 5 BANKS BUILD TK1,000CR FUND FOR STOCK INVESTMENT, 8 IN PIPELINE

- Five banks have already created a Tk1,000-crore fund, each with Tk200 crore for the purpose.
- Two of the banks are state-owned – Sonali and Rupali – and three are private banks – Shahjalal Islami, UCBL and The City Bank. Of the banks, all except Sonali have already started investing in stocks.
- Eight more banks – Bank Asia, NCC, Mercantile, Islami, NRB, National, Janata and Agrani – are on the process of building the funds to be invested in stocks.

Source: <https://tbsnews.net/economy/banking/5-banks-build-tk1000cr-fund-stock-investment-8-pipeline-54547>



# Daily News Flash

Wednesday, March 11, 2020

ট্রেড করুন যেকোনো সময় যেকোনো স্থানে আপনার সুবিধামতো



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- Real Time Trade Execution Status
- Real Time Portfolio Summary
- Real Time Updates, Alerts, & Watch-list
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- 2FA Security
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4  
[Back to Table of Contents](#)

