

Economy

Export proceeds can be retained in yuan too

The Bangladesh Bank last month allowed local businesses to maintain export retention quota (ERQ) in the Chinese yuan, a move that is expected to boost exports to China and encourage investment from the world's second-largest economy.

<https://www.tbsnews.net/economy/export-proceeds-can-be-retained-yuan-too-614490>

Bangladesh to get 800-MW more power from Adani in June

Bangladesh is expected to receive 800-MW more electricity from Adani Power Limited in June. The Indian company started supplying over 700 MW to the national grid on Sunday from its first 800-MW ultra-super-critical thermal power generation unit at Godda in Jharkhand of India.

<https://www.tbsnews.net/bangladesh/energy/bangladesh-get-800-mw-more-power-adani-june-614502>

BB's fund injection controlling call rate

The central bank's growing fund injection to the market through various instruments is helping to control the interbank call money rate even ahead of the Eid-ul-Fitr, when the rate normally goes up following mounting liquidity demand. As a result, the interbank call money rate on a short-term or overnight loan continued to decline to 6.01 per cent as on April 06, from a record high of 7.0 per cent on January 25.

<https://thefinancialexpress.com.bd/economy/bangladesh/bbs-fund-injection-controlling-call-rate>

Bangladesh to receive \$1.45b more shortly

Bangladesh expects to bag another dollop of about US\$1.45 billion in budgetary-support credit by next month from four other development financiers, apart from the IMF loan, officials said Monday. The forex support now comes from the World Bank, the Asian Development Bank, Japan and the Asian Infrastructure Investment Bank (AIIB). The donors are likely to confirm the financing by next month to ease the financial crunch, Ministry of Finance (MoF) officials said.

<https://thefinancialexpress.com.bd/economy/bangladesh/bangladesh-to-receive-145b-more-shortly>

BB sets goal for 75% retail transactions digitally by 2027

The central bank has set a goal so that at least 75% of retail transactions are settled through digital technologies by 2027, a move that may give Bangladesh's digital transformation a massive fillip and turn the cash-based economy into cashless. The Bangladesh Bank will heavily rely on Bangla QR, a uniform digital payment system launched by the central bank in January, to reach its goal of cutting cash-based retail transactions significantly.

<https://www.thedailystar.net/business/economy/news/bb-sets-goal-75-retail-transactions-digitally-2027-3294081>

How Cenbank turns to major sources of funding for govt

Despite the austerity measures taken to contain expenditures, the government borrowing from the banking sector increased by nearly four times in the first seven months of the current fiscal, as rising interest bills inflated the public spending. The net government borrowing stood at BDT 450 Bn in July-

January of the current fiscal year while the figure was only BDT 120 Bn in the same period of the last fiscal year, according to the Bangladesh Bank data.

<https://www.tbsnews.net/economy/how-cenbank-turns-major-sources-funding-govt-614110>

Insurance

General insurers have to keep 40%-100% reserve against risk: Idra

Non-life insurance companies have to keep a reserve between 40% and 100% as a solvency margin against their bearing risk of insurance coverage as the regulatory body, IDRA, is going to issue Solvency Margin Regulations to increase the risk-bearing capacity of the insurance sector, for the first time in the country.

<https://www.tbsnews.net/economy/stocks/general-insurers-have-keep-40-100-reserve-against-risk-idra-613378>

Commodity

Soybean oil remains dearer though global prices slump

Globally, soybean oil was sold at USD 1,236 per tonne in the January-March period of the current calendar year, down 26% year-on-year from USD 1,674 per tonne, according to World Bank data on commodity prices. However, prices of the edible oil did not see a similar decline during the period, as per retail price data compiled by the state-run Trading Corporation of Bangladesh (TCB).

<https://www.thedailystar.net/business/economy/news/soybean-oil-remains-dearer-though-global-prices-slump-3293196>

Fertilizer prices raised by Tk 5 per kg

Dealers and farmers will have to pay an additional Tk 5 per kg for fertilisers as the government has increased the prices of urea, DAP, TSP and MOP fertilisers.

<https://www.thedailystar.net/news/bangladesh/agriculture/news/fertiliser-prices-raised-tk-5-kg-3294291>

Stock-Specific News

Delta Life Insurance postpones board meeting

Delta Life Insurance Company has postponed the board meeting, which was supposed to be held on 11 April.

<https://www.tbsnews.net/economy/stocks/delta-life-insurance-postpones-board-meeting-613698>

BSC goes for big shipping business worldwide

Bangladesh Shipping Corporation (BSC) has opted for big seaborne cargo-transportation business worldwide but partnering a new private company to make it happen raises skepticism, sources said. They say the state corporation that struggles to run its own small fleet through self-arrangement now aims to launch feeder service, short-sea service, and even a mainline-vessel service.

<https://thefinancialexpress.com.bd/economy/bangladesh/bsc-goes-for-big-shipping-business-worldwide>