

Economy

World Bank to confirm \$2.25b loan on May 1

The World Bank (WB) is expected to confirm a record-high loan worth US\$2.253 billion for Bangladesh in a single day on May 1 as Prime Minister Sheikh Hasina is scheduled to visit the bank's headquarters in Washington, officials said. Five separate loan agreements would be signed on five projects and programs on the day.

- Highest \$753 million is earmarked for a regional connectivity project.
- \$500 million budgetary support for a program styled 'Bangladesh under the Green, Resilient Inclusive Development (GRID)'.
- \$500 million loan would be provided to the Resilient Infrastructure for Adaptation and Vulnerability Reduction (RIVER) project.
- \$250 million for Bangladesh Environmental Sustainability and Transformation (BEST) Project, and
- \$250 million for a project of the Palli Karma-Sahayak Foundation (PKSF).

Another official said the WB's aid commitment during this fiscal year would cross the \$3.0 billion mark as another \$500 million loan is in the pipeline for approval.

<https://thefinancialexpress.com.bd/economy/bangladesh/world-bank-to-confirm-225b-loan-on-may-1>

Market

Policy changes shoo away IPO hunters since 2020

More than half of operable BO (beneficiary owner's) accounts had zero share balance and had been used for no share transaction in the secondary market until May 2020. The figure has dwindled gradually over the last three years, thanks to the policy change that discouraged opportunists from maintaining BO accounts only to apply for IPO (initial public offering) shares.

Allocation of IPO shares on pro-rata basis had played a pivotal role behind the reduction in the number of unused BO accounts. The number of IPO applications has declined gradually since then amid the narrowed scope of winning more IPO shares by submitting higher number of applications. Many of the IPO hunters lost interest in maintaining several BO accounts as they had to pay annual fees for accounts for no apparent gain.

<https://thefinancialexpress.com.bd/stock/bangladesh/policy-changes-shoo-away-ipo-hunters-since-2020>

Textile

Apparel exports to Japan cross billion-dollar mark

Bangladesh's ready-made garment (RMG) exports to Japan sustained a robust growth of over 43 per cent to cross the billion-dollar mark during the first nine months of the current fiscal year (FY). Bangladesh exported apparel items worth \$1.22 billion to Japan marking a 43.79 per cent growth during July-March period in the ongoing FY23.

<https://thefinancialexpress.com.bd/trade/apparel-exports-to-japan-cross-billion-dollar-mark>

Stock-Specific News

Exim Bank's profit surges 72% in 2022

Export Import (Exim) Bank of Bangladesh Limited's profit soared more than 72% to BDT 3.72 Bn in 2022. The profit stood at BDT 2.15 Bn in 2021. The bank reported consolidated earnings per share of BDT 2.57 for the last financial year compared to BDT 1.49 in 2021. "The EPS increased mainly due to a decrease in provision for investments," said the bank. The consolidated net operating cash flow per share (NOCFPS) slipped to the negative territory at BDT 13.20 from a positive BDT 9.37 during the period. The NOCFPS decreased mainly due to a fall in trading liabilities (borrowings) and a reduction in deposits compared to the previous period, said the filing.

<https://www.thedailystar.net/business/news/exim-banks-profit-surges-72-2022-3303461>

Trust Bank profits dropped over 72% in Jan-Mar

Trust Bank's earnings per share (EPS) dropped over 72% in the January-March quarter of this year. During the period, its EPS was BDT 0.32, which was BDT 1.16 a year ago at the same time. Besides, its net operating cash flow per share became negative at BDT 1.51 as its cash outflow increased than inflow. But the bank did not explain the reason for the drop in its financial report filed on the stock exchanges as per the corporate governance code. The private sector bank also declared a dividend to its shareholders for the calendar year 2022. It proposed a 10% cash and 10% stock dividend for the last year, where its EPS was BDT 3.75.

<https://www.tbsnews.net/economy/stocks/trust-bank-profits-dropped-over-72-jan-mar-621162>