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**MONTHLY BULLENTIN**

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## Bangladesh Bank Sells USD 305 Million in August

- ❑ The central bank has sold USD 305 million to the scheduled banks in the second month of the 2021-22 financial year
- ❑ The exchange rate of the US dollar has increased to BDT 85.20 in August. The rate was BDT 84.80 in the same month of the last year <sup>1</sup>

## Bangladesh Bank Formed Refinance Scheme of BDT 500 Crore

- ❑ The central bank formed a refinance scheme worth BDT 500 crore for the people who have opened bank accounts with just BDT 10, BDT 50 and BDT 100 deposits
- ❑ Account holders would get loans up to BDT 5 lakh against personal guarantee without any collateral at the highest 7% interest
- ❑ The repayment tenure of the loans would be three years, including six months of grace period <sup>2</sup>

## Bangladesh Bank Sets Target for Banks to Disburse CSMSE Loans

- ❑ The government under its second phase incentive package, has allotted BDT 20,000 crore to Covid-19 affected CMSMEs in financial year 2021-22
- ❑ The central bank has set targets for disbursement of the loans for 57 banks and 5 non-bank financial institutions (NBFIs) <sup>3</sup>

## ADB Embarks on USD 12 Billion Lending Scheme

- ❑ The Asian Development Bank has launched a new country partnership strategy (CPS) for Bangladesh
- ❑ The CPS, which will continue for five years until 2025, will help Bangladesh realise its aspiration of becoming an upper-middle-income country by 2031 through increased public and private investments
- ❑ During the five-year period, the ADB will increase its lending operations to USD 10 billion–USD 12 billion, from USD 9.6 billion in the past five years <sup>4</sup>

# VENTURE CAPITAL

## ShopUp Raised USD 74 Million

- ❑ ShopUp is the country's largest business-to-business (B2B) marketing platform to support small neighborhood shops and online sellers
- ❑ The fresh funding will be arranged by US-based venture capitalist Valar Ventures <sup>5</sup>



## Chaldal Secures USD 10 Million Foreign Fund

- ❑ In past 1 year, Chaldal generated USD 40 million in revenue and catered to 2.5 million orders
- ❑ Chaldal's funding total amount received by Bangladeshi startups to USD 125 million so far this year <sup>6</sup>



## Around USD 120 Million in Investment so far This Year



03

### BSEC Amended Public Issue Rules

- ❑ BSEC made it mandatory for companies to offload at least 10 % of their paid up capital to raise funds through IPO <sup>8</sup>

### IPO Quota for General Investors Increased

- ❑ BSEC increased quota for general investors in IPO to 70%, up from 60% earlier
- ❑ Rest 20% will be entitled to institutional investors, 5% for mutual funds and 5% for non-resident Bangladeshis <sup>9</sup>

### Six Firms Debut on DSE SME Platform

- ❑ Of the six companies, two are newly listed firms that raised funds through qualified investor offer (QIO) worth BDT 100 million each
- ❑ The SMEs are **Master Feed Agrotec, Oryza Agro Industries, Bengal Biscuits, Apex Weaving and Finishing Mills, Wonderland Toys, and Himadri Ltd.** <sup>10</sup>

# BANK AND NBFI

## IFIC Bank to Issue BDT 5.0 Billion Subordinated Bond

- ❑ The board of directors of IFIC Bank has taken a decision to issue Tk 5.0 billion coupon-bearing subordinated bond to raise Tier-2 capital of the bank
- ❑ The bank will issue the non-convertible subordinated bond to help the bank meet its Basel III compliance in line with Bangladesh Bank guidelines on risk-based capital adequacy <sup>11</sup>



## NRB Commercial Bank Fined for Overinvestment in Stocks

- ❑ NRB Commercial invested more than 27% of its capital in stocks as of July when the banking law allows a maximum 25% investment on a solo basis
- ❑ The bank was fined BDT 23.5 lakh for violating the law <sup>12</sup>



## SBAC Bank to Form Two Subsidiaries

- ❑ The newly-listed South Bangla Agriculture & Commerce Bank (SBAC) has decided to form two subsidiaries --- **SBAC Bank Capital Management** and **SBAC Bank Asset Management**
- ❑ Paid-up capital of both subsidiaries will be BDT 400 million each while authorized capital will be BDT 500 million each <sup>13</sup>



### RD Launches New Brand 'Aora'



- ❑ RD has been producing and marketing various consumer products, including various types of UHT milk
- ❑ The company has had about 54 products since its journey in 2007 <sup>14</sup>

### Pran-RFL Turning Plastic Waste into New Products



- ❑ The group recycles 30,000 tones of plastic every year
- ❑ Pran – RFL Invested around BDT 320 crore for the plastic recycling project
- ❑ They have employed 6,000 people directly and indirectly <sup>15</sup>

### Sanofi Staff Demand Benefits before Beximco Handover



- ❑ Bangladesh Bank recently gave the nod for Beximco to acquire 54.6% of Sanofi Bangladesh's stakes for about BDT 400 crore
- ❑ The industries ministry holds another 25.36% stake while Bangladesh Chemical Industries Corporations 19.96% <sup>16</sup>



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