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HKD Group to Invest USD 35 Million in BEPZA Economic Zone

- ❑ South Korean company **HKD Bangladesh Limited** is going to establish tents, tent accessories, camping furniture and camping equipment manufacturing industry
- ❑ The company will invest **USD 35.03 million**
- ❑ **6,650** Bangladeshi nationals will get employment opportunities ¹



Consumption Surge Secures Growth, Squeezes Savings

- ❑ Bangladesh's economic growth has been fueled by a surge in consumption as a letup in the pandemic has unfrozen pent-up demand, but it costs people their savings
- ❑ **GDP growth estimated at 7.25%**
 - Savings declined **7%** over **BDT 10,121 billion**
 - Consumption up **18%** over **BDT 31,189 billion**
 - Investment-GDP ratio static at over **31%**
 - Imports surge by over **45%**
 - Exports rise by over **23%**
 - Remittance inflow drops **16%** in 9 months ²

Private Sector Credit Flow Up to 12.48%

- ❑ The credit flow rose to **12.48%** on a year-on-year basis, from **11.29%** a month before
- ❑ Outstanding loans with private sector rose to **BDT 13,096.31 billion** in 2022 from **BDT 11,643.31 billion** in 2021 ³

Govt Borrows 51% of Target Thru' Savings Certificate Sales

- ❑ Govt borrowed **BDT 16,504 crore** in July-March
- ❑ The annual target amounts to **BDT 32,000 crore**
- ❑ Borrowing from sales of savings instruments dropped for slow ADP spending
- ❑ Interest rates on all kinds of savings certificates cut by **1-2%** ⁴

Competition Commission Sues 8 Edible Oil Companies

- ❑ The companies are **City Edible Oil Limited, Bangladesh Edible Oil Limited, Meghna and United Edible Oil Refinery Limited, Bashundhara Oil Refinery Mill, Shabnam Vegetable Oil Industries Limited, S Alam Super Edible Oil Company Limited, Prime Edible Oil Limited and Globe Edible Oil Limited**
- ❑ Accused of manipulating manufacture and distribution of oil
- ❑ There is a provision to impose a fine of a minimum of **1%** and maximum of **10%** on the amount of sales of the organization in the last three years ⁵

VENTURE CAPITAL

iFarmer Raises USD 2.1 million

- ❑ **iFarmer**, agriculture finance and supply chain platform and improve lives of the farmers, retailers and consumers
- ❑ The funding round was led by IDLC Venture Capital Fund and joined by Millville Opportunities, a hedge fund based in New York and Startup Bangladesh Limited
 - Started operations in **2019**
 - A team of **120** members
 - Serving to **63,000+** farmers
 - Works with nearly **2,900** agri-input retailers ⁶



Shikkha (Pvt.) Ltd. launched its Website and Application

- ❑ **Shikkha** – New Bangladeshi EdTech Company Launches Its Website And App
- ❑ Currently, Shikkha.xyz is offering 7 categories of courses such as academics, development, lifestyle, health and well-being, sports, language, and freelancing
- ❑ Shikkha (Pvt) Ltd. was formed in 2021 ⁷



03

VENTURE CAPITAL

Renaissance of Ed-Tech Industry in Bangladesh



- Offers a range of government-approved curriculum, skill training programs, libraries, admission preparation, university courses, and so on.
- Founded in 2013
- Total funding is **USD 2 million**⁸



- Offers animated video lessons, question-answer sessions, live classes, learning analysis, and so on.
- Founded in 2019
- Total funding is **USD 6 million**⁹



- An online platform that provides learning tools to educational institutions. Used to enable managing classrooms, personalized guidance for students, learning assistance for teachers, and more.
- Founded in 2019
- Total funding is **USD 200k**¹⁰



- They provide trainers and workshops. It also provides online courses on entrepreneurship, startups, content marketing, digital marketing, funding, and many more.
- Founded in 2018
- Total funding is **USD 100k**¹¹

Shakib Al Hasan and Allies Acquire Al-Amin Chemical

- ❑ Cricket superstar Shakib Al Hasan and his allies acquired **48.175%** shares of Al-Amin Chemical Industries - a delisted varnish and thinner products manufacturer
 - Went public in 2002
 - Incurred a loss of **BDT 32.29 lakh** in FY21
 - **BDT 7.39 crore** accumulated loss
 - **BDT 5 crore** paid-up capital
 - Last dividend paid in 2005 ¹²

DSE to Launch Exchange-traded Fund

- ❑ Bangladesh is set to get its first ever exchange-traded fund (ETF)
- ❑ ETFs can be purchased or sold on a stock exchange like a regular stock
- ❑ It is going to allow asset managers to launch exchange-traded fund who will invest in certain index and primarily the blue-chip index that is DS-30 ¹³

Board recast of closed, poor performing companies paying off

- ❑ BSEC started recasting the board of a number of listed companies that have either been shut for a long time or failed to pay dividends to shareholders in the preceding two years
- ❑ Initially, the regulator restructured the board of **C&A Textiles, Ring Shine Textiles, United Airways, Familytex (BD), Emerald Oil, Fareast Finance, Fareast Islami Life Insurance, FAS Finance, BD Welding, and Al-haj Textiles** ¹⁴

BB Disburses BDT 2.05 Billion

- ❑ Bangladesh Bank (BB) has disbursed **BDT 2.05 billion** to the capital market refinancing scheme
- ❑ **BDT 220 million** has already been disbursed among market operators ¹⁵

BANK AND NBFI

Standard Chartered Launches Student File Centres

- ❑ To enable seamless banking services for students who are pursuing education abroad
- ❑ Standard Chartered Bangladesh is the only multinational universal Bank in Bangladesh ¹⁶



Changes in NBFIs' Deposit, Lending Rates

- ❑ The interest rate on one-year term deposits will be a maximum of **8%**
- ❑ Institutions will be able to disburse loans at up to a maximum of **12%**
- ❑ Many NBFIs' have been disbursing loans at **18-20%** due to the nonfixing of interest rates ¹⁷

Padma Bank Gets Massive Waiver

- ❑ Able to keep only **3.25%** of liquid assets as SLR along with CRR from 2022-24
- ❑ Have to raise its SLR to **6.5%** in 2025 and to **9.75%** in 2026 ¹⁸



CORPORATE

Unilever Invested BDT 43 Crore in 2021

- ❑ Invested over **BDT 43 crore** covering **10** different SDG agendas
- ❑ Unilever Bangladesh Limited (UBL) is a subsidiary of Unilever, one of the world's leading suppliers of consumer-packaged goods in more than **190** countries
- ❑ With over **28** brands including Lux, Lifebuoy, Surf, Closeup, Sunsilk, Ponds, Vaseline, Dove, Taaza and Pureit ¹⁹



Indian Logistics Unicorn DELHIVERY entered Bangladesh

- ❑ DELHIVERY looks to expand beyond its border by entering in to the Bangladeshi market
- ❑ They appointed former Chief Business Officer of Grameenphone Kazi Hassan as Bangladesh Country Head ²⁰



Singer Bangladesh Leases 35 Acres Land

- ❑ Singer Bangladesh signed an agreement with Bangladesh Special Economic Zone to take lease of land in Rupganj of Narayanganj to establish a manufacturing complex
- ❑ Singer Bangladesh will invest **BDT 680 crore** and take 35 acres of land on lease ²¹



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