

NEWS

Business & Economy

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Bangladesh's upper poverty rate hits 30pc: WB report

<https://www.newagebd.net/article/135215/bangladeshs-upper-poverty-rate-hits-30pc-wb-report>

Bangladesh's upper poverty rate has reached 30% of the population as an adverse impact of the COVID-19 pandemic, the World Bank said in its latest report released on April 12. Substantial gains in household incomes and poverty reduction achieved over the past two decades have been put at risk by the pandemic, said the report titled 'Bangladesh Development Update: Moving Forward Connectivity and Logistics to Strengthen Competitiveness'. The pandemic has severely impacted jobs and earnings and caused poverty to rise in the fiscal year 2020 and an exercise of the WB estimated that the country's upper poverty rate, based on the national poverty line, had reached 30% of the population. According to the Bangladesh Bureau of Statistics, the estimated national poverty rate was 20.5% in 2019.

BB extends loan rescheduling scope for Leather Industrial City until June 30

<https://www.tbsnews.net/economy/banking/bb-extends-loan-rescheduling-scope-leather-industrial-city-until-june-30-230659>

Bangladesh Bank (BB) has extended the special loan rescheduling facility for the Leather Industrial City of Savar until June 30 this year. By the deadline, defaulters can receive the facility by paying down payment, as per a BB circular issued. The central bank has allowed the facility for the second wave of Covid-19 pandemic.

Tuesday's banking hour extended for 2 hours

<https://www.tbsnews.net/economy/banking/tuesdays-banking-hour-extended-2-hours-230839>

The transaction hour at banks has been extended for two hours for Tuesday (April 13), as banks will remain closed during the strict lockdown starting from 14 April. On April 13,

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banks will remain open from 10am to 3pm, a senior official at the central bank confirmed the news. He said the bank would remain open for two more hours on April 13 as it would remain closed during the new lockdown to be enforced from Wednesday. However, bankers have to stay at offices till 5pm to do transactional ancillary work.

Capital Market

Stock markets to remain shut for 7 days

<https://www.tbsnews.net/economy/stock/stoc k-markets-remain-shut-7-days-230728>

Like banks and other financial institutions, the stock markets will also remain closed from 14 to 20 April during the lockdown. Executive director and spokesperson of the Bangladesh Securities and Exchange Commission (BSEC), confirmed the news. "Money settlement is not possible without a banking system. That is why the share market will remain closed during the period. It will reopen once the banks start operation," he said. The government has announced a week-long strict lockdown from 14 April, in an effort to stem the tide of coronavirus. All the financial institutions will remain closed during the period.

International

After sanctions, Huawei turning to businesses less reliant on high-end US tech

<https://www.thedailystar.net/business/news/af ter-sanctions-huawei-turning-businesses-less-reliant-high-end-us-tech-2076813>

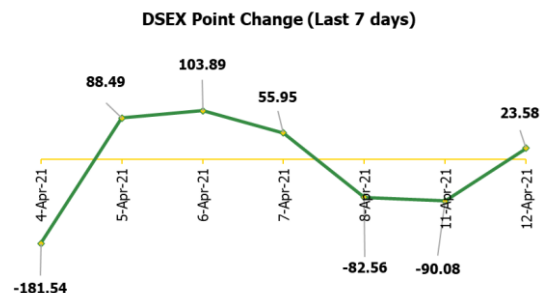
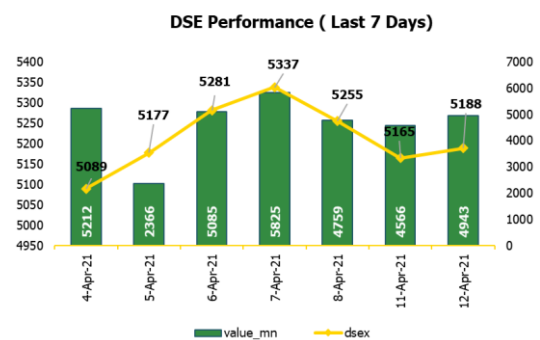
Chinese telecoms equipment maker Huawei Technologies will invest more in businesses that are less reliant on advanced process techniques, it said on April 12, citing US sanctions that have reduced its access to high-end semiconductors. Huawei's rotating chairman, Eric Xu, also said the company has "no expectation" of being removed from the US Entity List, which has been used to limit the flow of US technology and products to Huawei and others, under the administration of US President Joe Biden. Speaking to analysts, Xu said that the company would invest more in components for self-driving vehicles, with investment in its intelligent driving business exceeding \$1 billion this year. He also said that

Huawei's global rollout of 5G telecoms networks has "exceeded expectations".

Market Summary

Top Gainers (Last 7 Days)	
Ticker	Frequency
AGRANINS	3
CITYGENINS	4
CONTININS	3
FEDERALINS	4
ISLAMIINS	3

Top Losers (Last 7 Days)	
Ticker	Frequency
AIBL1STIMF	2
ANLIMAYARN	2
BANKASIA	2
BDTHAI	2
DACCADYE	2



Forex Market

Exchange Rates BDT	Buy	Sell
USD	84.80	84.80
EUR	100.87	100.91
GBP	116.24	116.26
AUD	64.62	64.64
JPY	0.77	0.77
CAD	67.67	67.69
SEK	9.92	9.93
SGD	63.20	63.22

Source: Bangladesh Bank Dated: 11-04-2021

Commodity Market

Item	Rate
Gold (oz)	1,744.80
Silver (oz)	25.33
Copper (lb)	404.00
Oil (bbl)	59.32
Gas (MMBtu)	2.53
Wheat (bu)	640.50
Cotton (lb)	81.78

Source: Bloomberg

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