

Economy

BB relaxes rules for pre-shipment finance

- Bangladesh Bank yesterday further relaxed the rules for availing loans from its pre-shipment refinance scheme to the tune of BDT 50.0 bn in a bid to help exporters smoothly produce their goods.
- Exporters are now allowed to avail soft loans from the central bank scheme at 3.5 per cent instead of the previous 5 per cent, according to a notice issued yesterday.

From: <https://www.thedailystar.net/business/economy/banks/news/bb-relaxes-rules-pre-shipment-finance-3026801>

Inflation in April 6.29%, highest in 18 months

- Inflation shot up to 6.29 percent in April – highest in 18 months – amid persistently high food prices and non-food prices, said Bangladesh Bureau of Statistics (BBS) last evening (May 18, 2022).
- The previous high was recorded at 6.44 percent in October 2020. In April, food inflation, a measure of increase in prices of a basket of commodities, stood at 6.24 percent, down from 6.34 percent the previous month.

From: <https://www.thedailystar.net/business/economy/news/inflation-april-629-highest-18-months-3026701>

Energy

BERC recommends 57.83% hike in bulk electricity price

- The Bangladesh Energy Regulatory Commission (BERC) has recommended hiking bulk electricity price by 57.83%.
- At present, BPDB sells per unit of electricity at BDT 5.17 to the electricity distribution companies which was increased in the last tariff order in February 2020.

From: <https://www.tbsnews.net/bangladesh/energy/berc-recommends-5783-hike-bulk-electricity-price-422242>

Govt approves purchasing 3.36 mn MMBtu LNG

- The Cabinet Committee on Government Purchase has approved eight proposals, including the import of 3.36 mn MMBtu (metric mn British thermal unit) LNG to meet the growing demand in the country.
- PetroBangla would procure 3.36 mn MMBtu LNG from M/S Vitol Asia Pte Ltd, Singapore for BDT 9.09 bn.

From: <https://www.tbsnews.net/economy/govt-approves-purchasing-336-lakh-mmbtu-lng-422554>

Corporates

GPH Ispat, Fortune Shoes eye jute industry

- Charmed by the potential of the jute, and jute products in both the local and foreign markets, GPH Ispat and Fortune Shoes are now planning to invest in the industry.
- The publicly-listed firms have submitted their expression of interest (EOI) to get the lease of state-owned jute mills in the Chattogram and Khulna zones.

From: <https://www.tbsnews.net/economy/stocks/gph-ispate-fortune-shoes-eye-jute-industry-422546>

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