

NEWS HEADLINES

- [Stocks open marginally higher amid lockdown](#)
- [Heidelberg Cement stocks soar 38% in six days](#)
- [Grameenphone net profit drops by 16.68pc to Tk 890.63cr in Q1](#)
- [Borrowers of NBFIs to get repayment deferral support till June 30](#)
- [Banks to offer services for 3 hours in April 21-28](#)
- [25,000 imported containers stuck in transshipment ports](#)
- [China regulator probes Alibaba-Minmetals JV](#)

Stock Market & Company

Stocks open marginally higher amid lockdown

The Financial Express, April 20, 2021

- Stocks opened marginally higher on Tuesday as bargain hunters remained active on sector-wise lucrative issues as virus-related lockdown worries eased somewhat.
- The market opened on a positive trend this morning as DSEX, the prime index of the Dhaka Stock Exchange (DSE), advanced 8.84 points or 0.16 per cent to stand at 5,358 within the first 30 minutes of trading.
- The DS30 index, comprising blue chips, advanced 3.84 points to reach 2,050 points. However, The Shariah Index (DSES) lost 0.03 points to stand 1,216 points till then. Turnover, another important indicator of the market, stood at Tk 2.35 billion within the first 30 minutes of trading when the report was filed at 10:30 am.
- Of the issues traded till then, 114 advanced, 103 declined, and 65 remained unchanged on the DSE trading floor.
- Beximco - the flagship company of Beximco Group- was the most traded stock till then with shares worth Tk 601 million changing hands, followed by Eastern Insurance, Asia Pacific Insurance, Beximco Pharma and BD Finance.
- The port city bourse – the Chittagong Stock Exchange – (CSE) also opened marginally higher with CSE All Share Price Index-CASPI-gaining 25 points to stand at 15,496, also at 10:30am.

<https://thefinancialexpress.com.bd/stock/stocks-open-marginally-higher-amid-lockdown-1618894510>

Heidelberg Cement stocks soar 38% in six days

The Business Standard, April 20, 2021

- The share price of Heidelberg Cement Bangladesh – which incurred massive losses in the first nine months of 2020 – soared by 38% to Tk233.6, from Tk168.6 each, in the last six days.
- The share price unusually rose from 11-20 April and for this recent price hike, the Dhaka Stock Exchange (DSE) sent a query to the company.
- Heidelberg Cement Bangladesh Limited is a sister concern of Heidelberg Cement Group from Germany. Heidelberg Cement had earlier acquired two companies named Emirates Cement and Emirates Power at a cost of Tk182.58 crore, from Ultra Tech Cement Middle East Investments Ltd.
- According to the financial statements, in the first nine months of last year, its sales stood at Tk810.63 crore, which was Tk899.93 crore in the same period the previous year.

- Heidelberg Cement was listed on the stock market in 1989 and is now placed in the 'A' category. Till February 2021, of a total of 56,503,590 shares, sponsors and directors held 60.67% shares, institutional investors 26.24%, foreign investors 0.51%, and the general public, 12.58%.

<https://www.tbsnews.net/economy/stock/heidelbergcement-stocks-soar-38-six-days-234604>

Grameenphone net profit drops by 16.68pc to Tk 890.63cr in Q1

Newage, April 20, 2021

- The net profit of leading mobile phone operator Grameenphone dropped by 16.68 per cent or Tk 178.34 crore year-on-year in the first quarter of the year 2021 amid the Covid-19 outbreak in the country.
- In January-March quarter of 2021, the net profit after tax of GP dropped to Tk 890.63 crore from Tk 1,068.97 crore in the same period of the previous year. Accordingly, earnings per share of the mobile phone operator dropped to Tk 6.6 in the first quarter of 2021 from Tk 7.92 in the same quarter of the year 2020.
- Besides, GP's revenue dropped by 3.7 per cent year-on-year in the first quarter of 2021 to Tk 3,481.26 crore though the operator added 17 lakh connections in the quarter, according to a GP press release issued on Tuesday.
- Grameenphone's total number of sites stands at 16,852, GP said. The company has paid Tk 2,732 crore equalling 78.5 per cent of its total revenues, to the national exchequer in the form of taxes, VAT, duties, fees, 4G licence and spectrum assignment in the first three months of 2021, it said.

<https://www.newagebd.net/article/135889/grameenphone-net-profit-drops-by-1668pc-to-tk-89063cr-in-q1>

Borrowers of NBFIs to get repayment deferral support till June 30

The Daily Star, April 20, 2021

- Bangladesh Bank today said borrowers of non-bank financial institutions will get fresh repayment deferral support for three months till June 30 this year. The borrowers who will face trouble to repay instalments during the Covid-19 pandemic will enjoy the support, the banking watchdog said in a circular.
- The same policy will be applicable in case of calculation of interest or profit loans or leases. No penalty on interest or additional charges can be imposed at this time, it said, adding that this instruction will be implemented shortly.
- Considering the negative impact of coronavirus on the economy, some relaxation has already been brought about the classification of loans or leases of financial institutions, according to the circular.

<https://www.thedailystar.net/business/news/borrowers-nbfis-get-repayment-deferral-support-till-june-30-2080785>

Economy & Industry

Banks to offer services for 3 hours in April 21-28

Newage, April 20, 2021

- Banks will offer services for three hours to their customers in April 21-28 as the government has extended the countrywide restrictions on movement and business activities to check the fresh wave of Covid-19 outbreak in the country.
- The Bangladesh Bank on Tuesday issued an instruction in this regard following a Cabinet Division circular on the restriction extension till April 28 midnight.
- In the restriction period beginning on April 14, the banking transaction services are offered from 10:00am to 1:00pm and banks are allowed to keep their offices open till 2:30pm for the completion of relevant tasks.

- The circular also asked banks to keep open their local office, principal branch and authorised dealer banks in districts in the restriction period. Within the city corporations, banks will have to keep one branch open within every two kilometres if they do not have any authorised dealer bank within the distance.
- Banks have been asked to facilitate all sorts of deposit and withdrawal, issuance and deposit of demand draft or pay orders, treasury challan, government's payments against social safety net programmes, payments of foreign remittance, domestic and interbank fund transfer, encashment or interest payments against NRB bond and different national saving certificates, utility payments and transactions through the BB's payment or clearing systems.

<https://www.newagebd.net/article/135894/banks-to-offer-services-for-3-hours-in-april-21-28>

25,000 imported containers stuck in transshipment ports

The Business Standard, April 20, 2021

- There have been uncertainties regarding the arrival and delivery of imported cargo containers at Chattogram Port due to the congestion at transshipment ports in Sri Lanka, Singapore and Malaysia, hampering production owing to a lack of raw materials and so causing financial losses to traders.
- Many traders are not being able to capture the Ramadan market. At the same time, the cost of doing business is increasing, which they have to recover by increasing the prices of goods. As there is no deep seaport in Bangladesh, large container ships cannot dock at the jetty of Chattogram Port. Therefore, container goods imported from different countries are first unloaded at the transshipment ports.
- The Clifton Group imported three containers of raw materials from the United States last week. The containers were stuck for 50 days at the transshipment port of Colombo as there was a lack of feeder vessels due to an increase in import volume.
- About 25,000 TEUs containers of imported industrial raw materials from many garment companies in the country have long been stuck at the transshipment ports. According to several shipping lines, most of the containers – around 20,000 TEUs – are stuck in Colombo.

<https://www.tbsnews.net/economy/25000-imported-containers-stuck-transshipment-ports-234226>

International

China regulator probes Alibaba-Minmetals JV

The Daily Star, April 21, 2021

- China's market regulator is investigating a joint venture between e-commerce giant Alibaba Group and Minmetals Development, Minmetals said on Monday, amid a broad antitrust clampdown on internet firms.
- Minmetals said in a statement that it received a notice from the State Administration for Market Regulation (SAMR) in recent days about an investigation into the joint venture formed in 2015, in which Alibaba transferred its 44-percent stake to an unrelated firm in 2019. Alibaba declined to comment.
- The undertakings concerned shall file a prior notification with the State Council when a concentration of undertakings reaches the following criteria, according to China's Ministry of Commerce. The combined worldwide turnover of all the undertakings concerned in the preceding financial year is more than 10 billion yuan (\$1.5 billion). The combined nationwide turnover within China of all the undertakings concerned in the preceding financial year is more than 2 billion yuan.
- The case under investigation took place in 2015. In 2014, Alibaba's total turnover settled at 52.5 billion yuan while Minmetals Development reached 134.56 billion yuan

<https://www.thedailystar.net/business/news/china-regulator-probes-alibaba-minmetals-jv-2080985>

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