



## **News Blaze of the Week**

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## Editorial Panel

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## Quotation Corner

**“The function of leadership is to produce more leaders, not more followers.”**  
–Ralph Nader

**“Success is walking from failure to failure with no loss of enthusiasm.”**  
– Winston

**“Success is liking yourself, liking what you do, and liking how you do it.”**  
– Maya Angelou

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# Contents



## Govt Initiative

Govt extends duty benefits for six months 05



## Financial Institutions

NRB Bank launches Bangla QR Payment through "NRB Click" 07

Shahjalal Islami Bank re-elects chairman 07

New DMD of NRBC Bank 08

Interoperability across all financial systems this year 08



## Central Bank

Stimulus Funds: BB steps in as banks charge higher interest 06



## Stock Market

Core index crosses 5700-point mark after 22 months 09

Stocks maintain gaining streak 10

eGeneration to raise Tk 15cr from Stock market 11

DSE app goes haywire amid investor influx 12



## Corporate Market

LafargeHolcim enters aggregate business 13

Robi tops turnover list with Tk 436cr 13



## Trade market

Private firms get nod to import another 3.45 lakh tonnes of rice 14

BD to export bandwidth to Saudi Telecom 14



## Power Sector

Kalapara awaits another 1,320MW power plant 15



## Digital Takeover

Bangladesh gets its first fully-automated dairy farm 16



## Commodity Market

LPG prices rise as global markets heat up in winter 17



## International Business

Tesla market value crosses \$800b for the first time 18

Oil price rises to 11-month high 18



## Govt Initiatives

### Govt extends duty benefits for six months

- The government has allowed duty benefits on the import of personal protective equipment and its raw materials for local manufacturing by additional six months. On January 07, the finance ministry issued a circular in this regard while the National Board of Revenue (NBR) issued a statutory regulatory order extending the benefits until June 30 this year. The terms of the benefits ended on December 31 last.
- Importers and manufacturers will enjoy the benefits, including exemption from the payment of customs duty, regulatory duty, supplementary duty, value-added tax, advance tax and advance income tax on the imports of 17 types of products. On December 28, the Bangladesh Garment Manufacturers and Exporters Association (BGMEA) president Dr Rubana Huq, in a letter to NBR, requested extending the duty benefits until the Covid-19 vaccine is available.
- The products that will enjoy the extended duty benefits included COVID-19 test kits based on immunological reactions, disinfectants in bulk, COVID-19 test kits based on polymerase chain reaction nucleic acid tests, protective garments made from plastic sheeting, plastic face shields, N95 masks, KN95 masks, protective spectacles and goggles, other breathing appliance, gas masks and COVID 19 diagnostic test instruments and apparatus.
- The raw materials are isopropyl alcohol, felt of textile materials, different types of non-woven man-made filaments and other fabrics impregnated with polyvinyl chloride, ear bands for masks and nose protector clip masks, according to officials.

Source: <https://today.thefinancialexpress.com.bd/trade-market/govt-extends-duty-benefits-for-six-months-1610383730>

# Central Bank

## Stimulus Funds: BB steps in as banks charge higher interest

- The central bank yesterday asked banks not to impose more than 4.5 per cent interest rate on the funds disbursed from the stimulus package for the large borrowers in the industrial and service sectors. Some banks had imposed 9 per cent interest rate on the borrowers just after they gave out the loans under the package worth Tk 40,000 crore in violation of a central bank instruction, the Bangladesh Bank said in a notice.
- The central bank introduced a Tk 30,000 crore stimulus package on April 12 last year as part of its move to shield the industrial and service sectors from the business slowdown brought on by the coronavirus pandemic. The volume of the stimulus package was extended to Tk 40,000 crore in phases. The end-users are supposed to get the loans at 4.5 per cent. Banks are allowed to receive an interest rate subsidy of 4.5 per cent from the central bank on the loans.
- The pandemic-hit affected clients who have already borrowed from banks can take a maximum of 30 per cent loans from their existing credit limit. The most affected borrowers will be given priority while disbursing the loans from the fund, and banks will provide the loans from their coffer. Banks have so far disbursed Tk 31,000 crore of the stimulus package.

Source: <https://www.thedailystar.net/business/news/bb-steps-banks-charge-higher-interest-2026873>



## Financial Institutions

### **NRB Bank launches Bangla QR Payment through "NRB Click"**

- NRB Bank Limited launched Bangla QR from NRB Click App. Mohammed Mahtabur Rahman, Chairman of NRB Bank Limited, and Ahmed Kamal Khan Chowdhury, Group Advisor SSL Wireless, formally launched Bangla QR Payment by cutting a cake at a simple ceremony held at the bank's corporate head office in the city on Monday, said a statement.
- NRB Bank is the one of the first bank in Bangladesh who launched the services. SSL Wireless is the Business & Technology partner for the payment system. NRB Bank click subscribers are given payment through Bangla QR code in any SSL merchant outlet all over the Bangladesh without using their Card & Cash and also can make payment from their account.

Source: <https://today.thefinancialexpress.com.bd/stock-corporate/nrb-bank-launches-bangla-qr-payment-through-nrb-click-1610387387>

### **Shahjalal Islami Bank re-elects chairman**

- Shahjalal Islami Bank recently saw the re-election of Md Sanaullah Shahid as chairman and Md Harun Miah and Md Abdul Barek as vice chairmen. Shahid is a sponsor shareholder of the bank and a sponsor director of Shahjalal Islami Bank Securities.
- He is also the chairman of Electra International, director of Electra Consumer Electronics and Federal Securities and Investment and a partner of Kashmir Chemical Co, Sazawa Brothers and Electra Furniture. Mr. Barek is a sponsor shareholder of the bank and Shahjalal Islami Bank Securities and proprietor of Arju Electronics, Jony Electronics and Rony Electronics.

Source: <https://www.thedailystar.net/business/news/shahjalal-islami-bank-re-elects-chairman-2026197>

## New DMD of NRBC Bank

- Kabir Ahmed has been promoted to the rank of Deputy Managing Director (DMD) at NRB Commercial Bank Ltd (NRBC Bank). Prior to the promotion, Kabir Ahmed served the bank as the Senior Executive Vice President. He serves the Bank as the Head of International Division and Chief Anti Money Laundering Compliance Officer (CAMLCO). Kabir Ahmed started his banking career at Islami Bank Bangladesh Limited in 1991. After serving in Prime Bank Limited, Al Arafah Islami Bank Limited, Mercantile Bank Limited, he joined NRBC Bank in 2013.

Source: <https://today.thefinancialexpress.com.bd/stock-corporate/new-dmd-of-nrbc-bank-1610207690>

## Interoperability across all financial systems this year

- The government has taken an initiative to make all accounts of banks, mobile financial services and payment system providers interoperable this year, a development that will allow people to move funds effortlessly within the financial sector on real-time and at lower costs. The new system -- Interoperable Digital Transaction Platform (IDTP) -- will be set up to establish the interoperability among banks, MFS operators and payment service providers (PSPs) and would give a major boost cashless transaction.
- The government will cough up Tk 56 crore to set up the IDTP and the central bank will govern and operate it, according to a central bank document. Transaction through MFS rose 41 per cent year-on-year to Tk 53,598 crore in November. The issuance of credit cards stood at 16.31 lakh as of October, up 8.73 per cent year-on-year.
- The number of debit cards grew 8.70 per cent to 2.10 crore. The central bank will set up the required hardware and software to start the new payment method in a full-fledged manner this year. A mobile app has already been developed to allow clients to register with the IDTP. Clients will complete the registration by using the mobile app of banks, PSPs and MFS providers if the firms attach the app to their internet banking and digital payment platform.
- Banks and MFS providers often offer discounts. Under the new system, clients will transfer money from one account to another account, which is offering the discounts, to purchase the products. There is a big gap between the clients of banks and users of MFS providers in terms of using fund in a common platform, but the new system will bring clients under a uniform payment platform

Source: <https://www.thedailystar.net/business/news/interoperability-across-all-financial-systems-year-2027461>



## Stock Market

### Core index crosses 5700-point mark after 22 months

- Dhaka bourse closed the Monday's session with a sharp rise in broad index which crossed 5700-point mark after 22 months riding on investors' increased participation. Of the major sectors, telecommunication and pharmaceuticals & chemicals played the pivotal role behind the sharp rise of the broad index. After half an hour, the DSEX rose steadily till mid-session and finally the broad index closed the day's session with a rise of 1.50 per cent or 84.70 points to close at 5718.75 points.
- Previously, the DSEX closed at 5710 points on March 3, 2019. The DS30 index comprising blue chip securities closed at 2123.96 points with a rise of 2.74 per cent or 56.77 points. Of 360 issues traded, 128 advanced, 180 declined and 52 were unchanged on the premier bourse DSE. At the end of the session, the DSE featured a turnover of above Tk 16.75 billion which was 11.29 per cent higher than the turnover of the previous session. Of total turnover, Tk 611 million came from transactions executed in block board.
- Investors' activities were concentrated mostly on pharmaceuticals & chemicals sector which grabbed 16 per cent of the market turnover followed by miscellaneous 14.2 per cent, financial institutions 11.2 per cent, and bank 8.1 per cent. Beximco topped the scrip wise turnover chart with a value of Tk 1.65 billion followed by Beximco Pharmaceuticals Tk 1.38 billion, LankaBangla Finance Tk 990 million, LafargeHolcim Bangladesh Tk 744 million and IFIC Bank Tk 546 million.

Source: <https://today.thefinancialexpress.com.bd/stock-corporate/core-index-crosses-5700-point-mark-after-22-months-1610387338>

# Stock Market

## Stocks maintain gaining streak

- The engineering and non-bank financial institution (NBFI) sectors pushed the country's stock market upward yesterday thanks to increased investor participation. DSEX, the benchmark index of the Dhaka Stock Exchange (DSE), rose 142.26 points, or 2.48 per cent, to 5,861.02. This was the highest since February 7, 2019 or a 23-month high. Stocks of the engineering sector went up 5.45 per cent while it was 2.88 per cent for NBFIs, according to the daily market analysis of UCB Capital Management. These two sectors topped the turnover list as well with the NBFI sector accounting for Tk 295 crore, or 14.88 per cent of the total turnover.
- Meanwhile, the engineering sector registered around Tk 218 crore, or 11 per cent of the total turnover. Turnover, an important indicator of the stock market, rose 18 per cent to Tk 1,982 crore yesterday. Among the 361 stocks traded at the DSE, 195 advanced, 106 dropped and 61 remained the same. Generation Next topped the gainers' list, rising 10 per cent followed by Dominage Steel, Alltex Industries, Beximco and Robi Axiata.
- LankaBangla Finance was the most traded stock with Tk 119 crore worth of shares changing hands followed by Beximco Pharmaceuticals, Beximco, LafargeHolcim Bangladesh and IFIC Bank. ADN Telecom shed the most, losing 9.88 per cent followed by CAPM IBBL Mutual Fund, Sonali Ansh, Provati Insurance and Republic Insurance. The port city bourse also rose yesterday as the general index of the Chittagong Stock Exchange, CASPI, climbed up 424 points, or 2.54 per cent, to stand at 17,089. Of the 291 traded stocks, 182 rose, 70 fell and 39 remained unchanged.

Source: <https://www.thedailystar.net/business/news/stocks-maintain-gaining-streak-2026885>



## Stock Market

### eGeneration to raise Tk 15cr from Stock market

- Local system integration and software solutions provider eGeneration is set to raise Tk 15 crore from the stock market to expand its IT business in the coming years. The company received the Bangladesh Securities and Exchange Commission's approval last October to offload 1.5 crore shares. The company was incorporated in 2003, the year it began commercial operations. Subscriptions for the initial public offering (IPO) started to be accepted since yesterday and will continue until January 18. The IPO proceeds will be used to buy commercial space and repay loans.
- The business also plans to invest Tk 1.83 crore of the fund to enhance its IT infrastructure for the development of digital healthcare platforms to increase revenue generation. The government has more than Tk 800 crore worth of healthcare transformation projects in the works for the next couple of years, the company said, adding that using information and communication technology was a unique concept for providing better health service. It said to have been conducting research and development work in health technologies for the past two years.
- The company plans to repay Tk 3.40 crore of its debt to IPDC Finance to minimise its interest burden of 11.5 per cent per annum. As the demand for IT solutions has been rising amid the ongoing coronavirus pandemic, IT based companies have huge potential, said stock investor Torikul Islam. Local demand for software stood at \$1.10 billion in 2017 while it is forecasted to hit \$ 4.6 billion in 2025, according to the IPO prospectus.

Source: <https://www.thedailystar.net/business/news/egeneration-raise-tk-15cr-market-2026881>

# Stock Market

## DSE app goes haywire amid investor influx

- Stock investors faced problems executing trade through the Dhaka Stock Exchange (DSE) mobile app last week as the system was caving in to participation influxes. The problem was turning acute in the first and last few minutes of the designated trading period, for which the bourse has decided to keep mobile trading on halt from 10am to 10:30am and 2pm to 2:30pm.
- The DSE launched the app on March 9, 2016 to bring ease to trading of stocks and give a boost to the market. The app was developed by FlexTrade Systems. Apart from executing buy and sale orders, the app features real time display of market and trading statistics, company and portfolio status, company news and purchase and sale alerts. A number of brokerage firms confirmed that their investors faced the same problem and requested to solve it. Brac EPL Stock Brokerage Manager Md Rasel acknowledged receiving phone calls from investors regarding such problems. The problems in the DSE mobile app turned acute over the past three to four days.
- The DSE should fix the problems otherwise investors will lose heart, which may impact the market. The DSE witnessed the decade's highest turnover of Tk 2,546 crore last week. The daily average turnover of the premier bourse was Tk 1,990 crore in the week, which was 37 per cent higher than that of the previous week. The DSEX, the benchmark index of the DSE, rose 4 per cent to 5,621 points at the end of the week.

Source: <https://www.thedailystar.net/business/news/dse-app-goes-haywire-amid-investor-influx-2025149>

## LafargeHolcim enters aggregate business

- Stocks of LafargeHolcim Bangladesh, a multinational cement maker listed with the Dhaka Stock Exchange (DSE), rose 9.80 per cent yesterday on news that it made a foray into the aggregate business. The company has set up the crushing unit with ancillary equipment on the premises of its existing integrated clinker and cement manufacturing plant in Chhatak, Sunamganj. It has the capacity to produce 12 lakh tonnes of clear-sized graded aggregate per annum.
- It invested Tk 40.1 crore, which came from the company's own fund. The annual demand for clear-sized aggregate is around 1.5 crore tonnes and Bangladesh relies on imports from the countries such as India, Bhutan, Vietnam, Oman and the UAE for supply. On January 7, LafargeHolcim, the world's biggest cement maker, announced a \$3.4 billion deal to buy Firestone Building Products from Japan's Bridgestone Corporation in its biggest acquisition in more than a decade. Firestone Building Products, based in the United States, is a leader in commercial roofing and building envelope solutions, with net sales of \$1.8 billion.

Source: <https://www.thedailystar.net/business/news/lafargeholcim-enters-aggregate-business-2025721>

## Robi tops turnover list with Tk 436cr

- Robi Axiata topped the turnover list yesterday as many investors who bought a stake in the company through its initial public offering (IPO) sold off their shares, according to market players. Some Tk 436 crore worth of Robi's shares were traded at the Dhaka Stock Exchange (DSE), which was 20 per cent of the total turnover. When a company does not have any buyers or sellers for its stock, then the company's trade is halted.
- Robi's stock trade had been halted most of the times since its trading debut on December 24 due to a lack of sellers. The mobile operator raised Tk 524 crore from the stock market, making it the country's biggest ever IPO. Many stocks rose 10 to 20 per cent in the last five trading days and so, investors increased their profits by selling some shares, according to a merchant banker.
- Stocks of the engineering sector rose 1.15 per cent yesterday while mutual funds saw an increase of around 1 per cent. Non-bank financial institutions dropped 4.04 per cent and general insurance fell 2.95 per cent, according to data from UCB Capital Management. Robi Axiata traded the most followed by Beximco, LankaBangla Finance, LafargeHolcim Bangladesh. Meghna Milk shed the most, losing 9.6 per cent followed by BIFC, Emerald Oil, Tallu Spinning and Shinepukur Ceramics. The port city bourse also fell yesterday. The general index of the Chittagong Stock Exchange, CASPI dropped 249 points, or 1.45 per cent, to stand at 17,840. Of the 282 traded stocks, 51 rose, 198 fell and 33 remained unchanged.

Source: <https://www.thedailystar.net/business/news/robi-tops-turnover-list-tk-436cr-2027449>

### Private firms get nod to import another 3.45 lakh tonnes of rice

- The government has given its nod to private firms to import another 3.45 lakh tonnes of rice to boost the supply of the staple in the domestic market and contain price spike. With the move, the food ministry gave permissions to the private sector to import a total of 6.75 lakh tonnes of rice. If the government's purchase plan is taken into account, the total amount of rice in import pipeline will stand at 10.25 lakh tonnes.
- Earlier, the food ministry permitted 29 firms to buy 3.30 lakh tonnes of rice from international markets. The latest approval came less than a week after the National Board of Revenue slashed the import duty on rice to 25 per cent from 62.5 per cent in line with the recommendation of the food ministry. Last week, the government's purchase committee gave consent to a proposal of the Directorate of Food to import 2.50 lakh tonnes of rice. Some 1.50 lakh tonnes of grains will be bought from India under a state-to-state contract.
- The importers permitted to import 1,000 tonnes to 5,000 tonnes of rice must supply half the allotted amount in 10 days after opening the LCs, and the rest within 20 days. The firms that received permission to bring in 5,000-10,000 tonnes and more rice will require to import half the approved amount within 15 days after opening of the LCs.

Source: <https://www.thedailystar.net/business/news/private-firms-get-nod-import-another-345-lakh-tonnes-rice-2025697>

### BD to export bandwidth to Saudi Telecom

- The Bangladesh Submarine Cable Company Limited (BSCCL) is set to export 600 Gbps (gigabits per second) bandwidth worth \$3.6 million to the Saudi Telecom. The capacity will be transferred from the western part of the core cable of the SMW-5 submarine cable to Yanbu in Saudi Arabia through Marseille in France, BSCCL Managing Director Mashiur Rahman told the FE.
- The deal will help reduce the operation and maintenance cost of BSCCL on SMW-5 submarine cable, according to a company release. Bangladesh got connected with the first undersea cable, South East Asia - Middle East - Western Europe 4 (SEA-ME-WE 4), in 2006 and with the second one, SEA-ME-WE 5, in 2017. BSCCL is a core telecommunications service provider and international submarine cable operator of Bangladesh.
- The company emerged in July 2008 as a public limited company. The Bangladesh government has 73.84 per cent stakes in the company, institutional investors have 11.58 per cent, foreign investors 2.72 per cent and general investors 11.86 per cent stakes.

Source: <https://today.thefinancialexpress.com.bd/stock-corporate/bd-to-export-bandwidth-to-saudi-telecom-1610555638>



### **Kalapara awaits another 1,320MW power plant**

- Another coal-based power plant is being set up in Dhankhali area under Kalapara of Patuakhali district to generate 1,320 megawatts (MW) of electricity. The plant will cost an estimated Tk 20,000 crore with joint investment from Bangladesh's Rural Power Company and China's Norinco International Cooperation. It will generate electricity at Tk 6 per unit.
- With about 27 per cent of the infrastructure development work already been completed, the plant is scheduled to start production in February 2023. Of the cost, Tk 869 crore will be spent for land acquisition and development and rehabilitation of 281 families, Md Selim Bhuiyan, executive director for the associated works, told journalists at the project site last week.
- A total of 915.74 acres of land have been acquired in Londa, Dhankhali and Nishanbaria at a cost of Tk 164.61 crore. Every 3 paisa per unit of electricity generated will be deposited in a development fund to improve the area and living standards of its people. Moreover, those with the merit will get job opportunities at the plant.

Source: <https://www.thedailystar.net/business/news/kalapara-awaits-another-1320mw-power-plant-2025161>



## Bangladesh gets its first fully-automated dairy farm

- Eon Group has established the country's first automated dairy farm in a village of Badarganj upazila in Rangpur. The state-of-the-art facility will mainly produce pasteurised milk alongside other milk-based products such as ghee, curd and ice cream. Fisheries and Livestock Minister SM Rezaul Karim inaugurated the farm as chief guest yesterday. He expressed deep satisfaction over the facility, which will retail products under a Barakah brand.
- The dairy farm was built on 50 acres of land in Shantoshpur village at the end of 2019. The same year, Eon Group imported 225 pregnant Holstein Friesian cows from Australia which are now being reared at the farm. The farm's processing unit can separate the harmful antibiotics and aflatoxin from the milk, which will be available in 500ml and 1,000ml packs in the market. At present, the company's daily production target is around 2,000 litres. However, they have been working on a plan to produce 10,000 litres of milk per day.
- Momin Ud Dowlah, chief executive officer of Eon Group, termed it a revolutionary step in dairy farming. Around Tk, 4,000 crores are spent each year to import milk, especially the powdered one. If entrepreneurs across the country come forward, Bangladesh will be a milk exporting country and it is possible to earn huge profits from just this sector. There are 15,00,000 dairy farms across the country. Of them, just six were of a large scale, said Abdul Jabbar Sikdar, director-general of the Department of Livestock Services.

Source: <https://www.thedailystar.net/business/news/bangladesh-gets-its-first-fully-automated-dairy-farm-2025157>



## LPG prices rise as global markets heat up in winter

- The retail price of liquefied petroleum gas (LPG) went up 10 per cent in the domestic market in January after demand rose in Western countries because of winter, pushing up the rate in the international markets. The price of the fuel in the global markets reached \$550 per tonne in December, an increase of 17 per cent from \$470 in November.
- The hike caused the price to go up in Bangladesh from January 1. Now, a 12kg LPG cylinder is being sold in the retail market at Tk 980 to Tk 1,050, depending on companies, up Tk 100 from ten days ago. In December, a 12kg cylinder of Bashundhara LPG was sold at Tk 950, Beximco LPG at Tk 920, Jamuna LPG at Tk 940, Total LPG at Tk 950, and Petromax LPG Tk 930. The increase came at a time when the Bangladesh Energy Regulatory Commission (BERC) is scheduled to hold a public hearing on the price of private LPG on January 14. LP Gas meets only 2 per cent of the 12 lakh tonne LPG consumption in Bangladesh every year.
- The demand is increasing by 15 per cent annually and is expected to touch 30 lakh tonnes in 2030, according to industry insiders. At the beginning of the pandemic, the price of LPG fell significantly in the international market. In April last year, it dipped to \$250 per tonne. Subsequently, importers had slashed the price. The price went down to Tk 750 per 12kg cylinder in April to May. But the price rose by Tk 300 per 12kg cylinder from May to January, in keeping with the rising rates in international markets. Sugata Chakma, a user in Khagrachhari, said he bought a 12kg cylinder at Tk 750 in May. Last week, it was retailed at Tk 930. The price was Tk 1,200 a year ago.

Source: <https://www.thedailystar.net/business/news/lpg-prices-rise-global-markets-heat-winter-2025733>

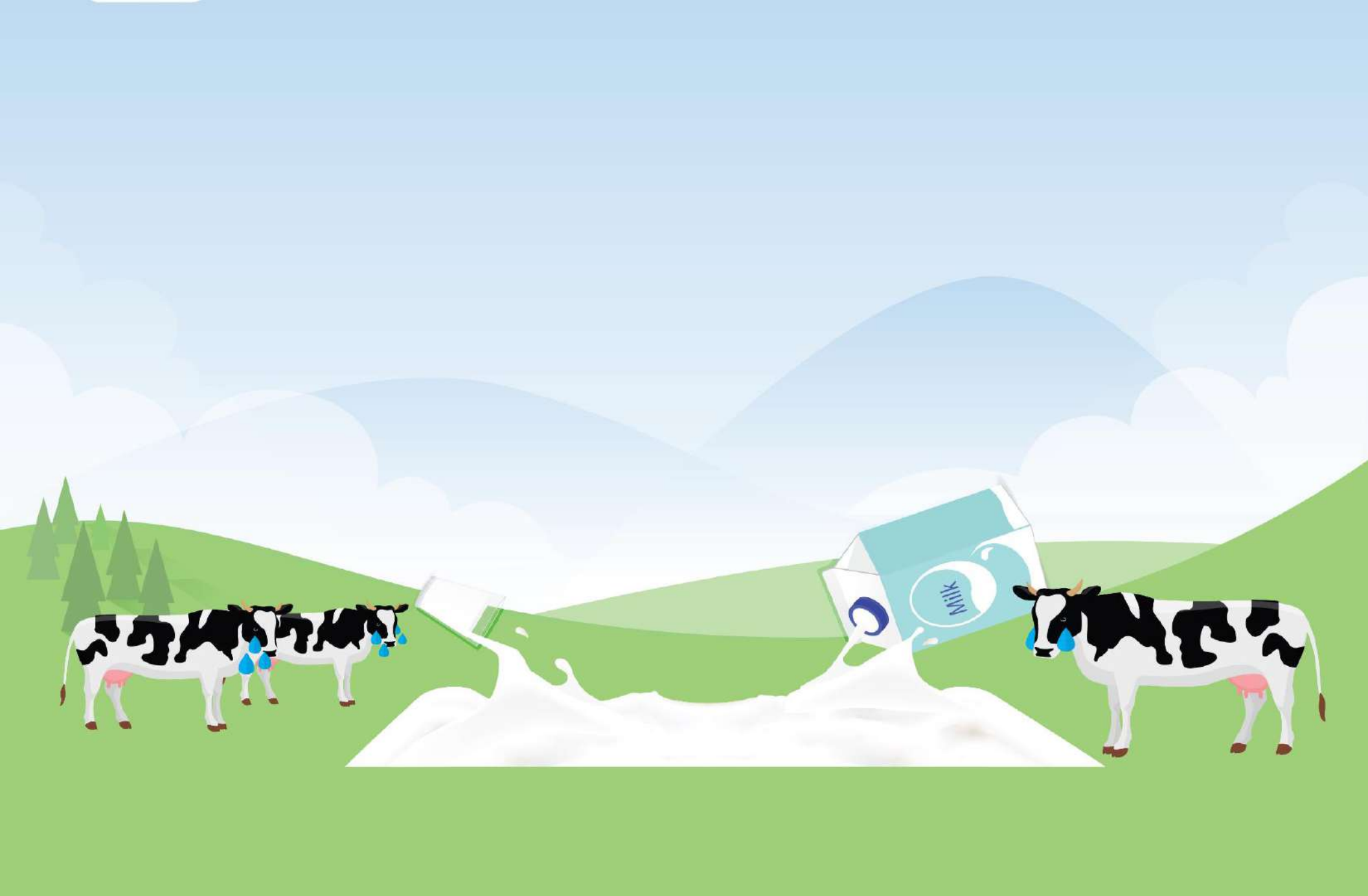
## Tesla market value crosses \$800b for the first time

- Shares of Tesla Inc jumped as much as 5.6 per cent on Friday, pushing the electric-car maker's market capitalization to more than \$800 billion for the first time ever and inching closer to the trillion dollar club. Tesla's stratospheric rally has helped Chief Executive Officer Elon Musk surpass Amazon.com Inc's top boss Jeff Bezos to become the world's richest man, Bloomberg News reported on Thursday.
- At today's session high, Musk's 21 per cent stake in the automaker as per Forbes contributes more than \$170 billion to his net worth, dwarfing the combined market capitalization of General Motors, Ford Motor Co and Fiat Chrysler Automobiles, the three Detroit automakers.
- In the previous session, Tesla's market value crossed \$774 billion, making it Wall Street's fifth most valuable company, just behind Google-parent Alphabet Inc and ahead of social media giant Facebook Inc. The company's fortunes is an anomaly as the 17-year-old automaker has production that is just a fraction of large rivals by sales such as Toyota Motor, Volkswagen and General Motors.

Source: <https://www.thedailystar.net/business/news/tesla-market-value-crosses-800b-the-first-time-2025129>

## Oil price rises to 11-month high

- Oil prices hit their highest level in nearly a year on Friday, gaining 8 per cent on the week, supported by Saudi Arabia's pledge to cut output and strong gains in major equity markets.
- Brent crude settled at \$55.99 a barrel, climbing \$1.61, or 3 per cent, on the day and 8.1 per cent on the week. West Texas Intermediate crude futures (WTI) closed at \$52.24 a barrel, gaining \$1.41, or 2.8 per cent, also its highest since late February. WTI posted a weekly gain of 7.7 per cent.
- Saudi Arabia this week pledged extra, voluntary oil output cuts of 1 million barrels per day (bpd) in February and March as part of a deal under which most OPEC+ producers will hold production steady during new lockdowns. The number of SU oil rigs rose for the seventh straight week, gaining eight to 275 this week to its highest since May, according to energy services firm Baker Hughes Co. The pandemic claimed its highest SU death toll yet this week, killing more than 4,000 people in a single day, while China reported its biggest rise in daily cases in more than five months, while Japan may extend a state of emergency beyond the greater Tokyo region.



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