

star BUSINESS

BB eyes rate cut to 7% if inflation slows to 5% by March

Governor says economic conditions should remain tolerable to investors

STAR BUSINESS REPORT

The Bangladesh Bank will consider slashing the policy rate to 7 percent by March, provided that rampant inflation, which has hovered above 9 percent for nearly two years, eases to 5 percent by then, Governor Ahsan H Mansur said yesterday.

Inflation was recorded at 9.35 percent in March this year while the policy rate, or repo rate, which refers to the interest commercial banks must pay on funds borrowed from the central bank, currently stands at 10 percent.

"If inflation comes down further, we could cut the policy rate to 6 or even 5 percent — but it depends on how well we meet our inflation target and manage the economy," he said.



GOVERNOR SAYS

No money was printed to support govt as of now
BB injected some liquidity to help some banks pay depositors' money
There is no shortage of dollars for importing liquefied natural gas

inflation under control," he said.

"Yes, there's macroeconomic complexity here, but it's doable." However, the governor also underscored the need to check the budget size.

"We can't implement the budget by printing money or without collecting sufficient revenue. That won't work.

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bKash logged 67% profit growth in 2024

STAR BUSINESS REPORT

Mobile financial services (MFS) provider bKash posted a rise in profit and revenue in 2024.

The MFS company posted a profit of Tk 315.77 crore in 2024, marking a 67 percent year-on-year increase, according to its latest financial statements.

Revenue for the arm of BRAC Bank also rose by 20 percent year-on-year to Tk 5,058.20 crore during the year.



bKash, which started operations in 2011, has played a significant role in expanding mobile financial services (MFS) across Bangladesh.

BRAC Bank currently holds a 51 percent equity stake in the MFS company, established in 2010, according to its website.

Over the years, bKash has attracted a series of strategic investments from global entities, including the Bill & Melinda Gates Foundation, Alipay Singapore E-Commerce Private Ltd, and SoftBank.

ICB traces 38 companies with IPO potential

AHSAN HABIB

Listing of Grameenphone on the stock exchange in 2009 had a huge impact as thousands of investors flocked to open beneficiary owner accounts to get shares of the high-performing company through the initial public offering (IPO).

It ultimately created hype among investors to pour funds into the equity market. After that, no company could create such hype and the market also remained depressed.

Analysts have for many years been urging the listing of companies with good performance records, as it could boost investors' confidence overnight. They state that at least profitable state-run companies should be listed.

Taking the cue, the Investment Corporation of Bangladesh (ICB) has traced 38 potential entities from among state-run, multinational, and local pharmaceutical companies that could go for IPOs.

The Ministry of Finance should be serious about ensuring the listing of state run companies and impose a relevant condition in the next national budget. Simultaneously, a roadmap is required for the listing of these companies, according to the analysts.

Of the potential companies, 12 are state-run, 24 multinational, and 38 pharmaceutical.

Mazeda Khatun, general manager of the ICB, identified these companies a couple of months ago considering their business nature, profitability, and income.

She provided the list to the Bangladesh Securities and Exchange Commission (BSEC), Financial Institutions Division, and Capital Market Development Committee, which is led by Anisuzzaman Chowdhury, who was appointed as the chief adviser's special assistant last month.

It is high time to enlist the state-run companies, as none can defer it during the tenure of this interim government, given such plans were postponed in the past for different reasons, she said.

LISTING OF STATE-RUN COMPANIES

- ➊ Till now 22 companies got listed
- ➋ No state run company was listed in the last one decade
- ➌ The most recent listing was Bangladesh Submarine Cables PLC, which joined the market in 2012

RECOMMENDATIONS

When budget allocation is given to state-run firms, a condition should be imposed for their compulsory listing

forward to take responsibility for drawing well-performing companies, said Saiful Islam, president of the DSE Brokers Association of Bangladesh.

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