

Following is a summary of important business news published in the leading daily newspapers of Bangladesh. For the complete news, please follow the online link given below each news. Please note that the news summary doesn't reflect the opinion of BRAC EPL Stock Brokerage Limited.

Economic recovery 'on track'

- The central bank sees a possible broad-based economic recovery in the near future due to improvement in Covid situation and wider reopening. On the global front, slower-than-expected growth, rising inflation, shortage of inputs and labour, and rising shipping costs appear to be the downside risks to recovery, says the Bangladesh Bank Quarterly (BBQ) for April-June 2021.
- As reaffirmed in the recent monetary policy statement (MPS), the central bank will remain vigilant and take necessary actions to contain any undue inflationary pressure and maintain macro-financial stability. It is expected that the continuation of the supportive monetary-and fiscal-policy measures could help mitigate the pandemic-inflected economic losses and uplift the economy to its normal course in fiscal year (FY) 2021-22.
- Despite good performance in FY'21 despite the covid-19 pandemic, the banking sector may face challenges in increasing private-sector credit growth, containing the rising non-performing loans (NPLs) and minimizing credit risk in the near future due to the second wave of the Covid-19 pandemic, and its severity in the coming quarters.

<https://today.thefinancialexpress.com.bd/first-page/economic-recovery-on-track-1632419399>

BGMEA wants better cargo handling services at airport

- Bangladesh Garment Manufacturers and Exporters Association (BGMEA) has urged the government to improve cargo handling services at Hazrat Shahjalal International Airport to facilitate ready-made garments (RMG) exports, reports UNB.
- The BGMEA leaders called for increasing the number of explosive detection scanners (EDS) at the airport to speed up the process of export cargo scanning. They also focused on regularly carrying out maintenance of the existing two EDS as one of them often remains out of service due to the lack of proper maintenance.
- The BGMEA delegation called on bringing RMG goods inside the cargo village or canopy immediately after unloading from aircraft so that they are not damaged due to rain. They also called for taking steps to make loading and unloading of RMG cargoes faster and properly stacking them in the cargo shed so that goods can easily be found and released quickly.

<https://today.thefinancialexpress.com.bd/last-page/bgmea-wants-better-cargo-handling-services-at-airport-1632420455>

Form leather industry authority under Industries ministry: Taskforce

- The task force formed to formulate an action plan and make development recommendations for the country's leather industry sector has proposed forming a leather industry regulatory authority under the Ministry of Industries for solving the existing problems faced by the sector and accelerating its future development.
- The minister said Bangladesh needs to find new markets for this industry abroad. He also highlighted the importance of the leather traders to make efforts to expand their business in his speech, adding that the government will extend all kinds of cooperation regarding this.
- The Minister of Environment Md Shahab Uddin who joined the meeting virtually, said, the tannery complex in Savar can treat 25,000 cubic meters of liquid waste but the complex is producing around 35,000 to 40,000 cubic meters of

liquid waste.

<https://www.tbsnews.net/dropped/industry/form-leather-industry-authority-under-industries-ministry-taskforce-306637>

Govt struggles with LNG price shock, soaring demand

- The government will now find it very challenging to continue uninterrupted energy supply to industries and power plants at an affordable rate, says energy adviser to the Prime Minister
- A big jump in LNG spot prices in the global market has come as a shock to Bangladesh as around 25% of the country's total gas supply relies on this type of energy amid growing domestic demand. LNG prices in the spot market have now skyrocketed to USD29-USD30 per MMBtu (Metric Million British Thermal Unit) from the USD8-USD9 per MMBtu that Bangladesh was comfortable with.
- The gas crisis in Bangladesh has been acute with domestic production having dropped by 60-70mmcf within a year. The daily gas consumption stands at 3,040mmcf against the demand for 4,194mmcf. Local companies supply 853.8mmcf and international oil companies provide 1586.3mmcf, while the rest comes in the form of LNG.

<https://www.tbsnews.net/bangladesh/energy/govt-struggles-lng-price-shock-soaring-demand-306655>

Dhaka stocks return to black

- The Dhaka stocks returned to gains today although shares of many companies experienced a fall in their prices. The DSEX increased 8 points, or 0.12%, to 7,250 today after losing 16 points because of the profit-booking tendency of the investors in the previous day.
- Turnover at the Dhaka bourse dropped 13.8% to BDT 1,852 crore, up from BDT 2,150 crore a day earlier. 145 stocks rose, 185 declined and 45 remained unchanged.

<https://www.thedailystar.net/business/news/dhaka-stocks-return-black-2182551>

Stocks investors with BDT 50 lakh in investment can trade SME shares

- Investors having minimum BDT 50 lakh of investment in the stock market are allowed to trade shares of companies under the small capital platform of the Dhaka Stock Exchange and the Chittagong Stock Exchange.
- Investors are allowed to get margin loans against purchase of shares under the SME platform but not for shares under the alternative trading board. Twenty-nine other OTC companies would be delisted from the stock market.
- The share price of a company can be changed by maximum 20% if the price remained below BDT 100 a share. If the company's share price remained between BDT 100 to BDT 300, it can be changed by 18.5%, for price between BDT 300 to BDT 500, it can be changed by 17%, for price between BDT 500 to BDT 1,000, it can be changed by 15.5% and for above BDT 1,000, the price of the company's shares can be changed by maximum 14%.

<https://www.newagebd.net/article/149935/stocks-investors-with-BDT-50-lakh-in-investment-can-trade-sme-shares>

RD Food to invest BDT7cr for machinery

- The Rangpur Dairy & Food Products – a manufacturer of dairy and non-dairy products from milk in the country – has decided to invest BDT7 crore to buy machinery.
- The company, which is widely known as RD Food, expects its annual revenue will increase 15-18% following the investment. Following the announcement, its shares price slightly increased by 2.05% to BDT54.70 each from BDT53.6 on Wednesday.

- According to its disclosure, the investment amount of BDT4.20 crore is allotted for importing machinery and BDT2.80 crore for local costs. The company will source 50% of the investment from bank borrowings and the rest 50% from its own fund.

<https://www.tbsnews.net/economy/corporates/rd-food-invest-BDT7cr-machinery-306601>

Meghna Petroleum signs business deal with Delta LPG

- Meghna Petroleum has signed an agreement with Delta LPG, a concern of BDT Group of Industries, as part of its business expansion. Under the agreement, Delta LPG will sell LPG by establishing LPG (Autogas) refueling station parallel to the sale of petroleum oil through the company's registered fillings stations.
- Meghna Petroleum will receive royalty of BDT 0.50 against per liter sale of LPG, the company said in a filing with the Dhaka Stock Exchange (DSE) on Wednesday.

<https://thefinancialexpress.com.bd/stock/meghna-petroleum-signs-business-deal-with-delta-lpg-1632380160>

GP partners with Wipro for advanced network management

- Grameenphone (GP) has signed a contract with global technology service company Wipro Limited to acquire advanced network capabilities, reports UNB. Wipro will be part of managing GP's present mobile networks and building an advanced future-fit network.
- The new contract expands the relationship between the two companies, as GP has relied on Wipro as a technology partner to manage application development, infrastructure support and IT security. Demand for advanced mobile services and high-quality network experience is rapidly increasing in Bangladesh.

<https://today.thefinancialexpress.com.bd/stock-corporate/gp-partners-with-wipro-for-advanced-network-management-1632413781>

MTB signed agreement on automated challan system with BB

- Mutual Trust Bank Limited (MTB) has recently signed an agreement on Automated Challan System (ACS) with Bangladesh Bank. Under this agreement, all the branches of MTB will be enabled to collect passport fees, VAT, Tax and other government fees.

<https://www.dhakatribune.com/business/2021/09/22/mtb-signed-agreement-on-automated-challan-system-acs-with-bb>

Evince Textiles tops gainer list after merger news

- Evince Textiles topped the gainer's list on Thursday as the company announced to merge with its subsidiary, Evitex Fashions in order to reduce operational costs. The textile company's share closed at BDT 13.50 on Thursday, soaring 8.87% over the previous day. Its share traded between BDT 6.40 and BDT 13.80 in the last one year.
- The board of directors of the Evince Textiles will hold an extraordinary general meeting (EGM) on November 6 at 12:00 noon through the digital platform to get approval of the scheme of amalgamation, the company said in a filing with the Dhaka Stock Exchange (DSE) website on Thursday.

<https://today.thefinancialexpress.com.bd/stock-corporate/evince-textiles-tops-gainer-list-after-merger-news-1632413399>

Bangladesh Bank finds discrepancy in Union Bank's vault

- A branch of Union Bank Ltd has adjusted the shortage of funds in its vault through cheque, finds a Bangladesh Bank inspection. Gulshan branch of the bank showed BDT 19 crore in cheque in order to balance the shortage of cash in the vault, said officials.

- Adjusting the shortage of fund in vault through cheque is a breach of law, said a top official of a private commercial bank preferring anonymity, The documents showed that the vault has BDT 31 crore of liquid money. However, the BB officials found BDT 12 crore in the vault.

<https://www.thedailystar.net/business/news/bangladesh-bank-finds-discrepancy-union-banks-vault-2182446>

Keya Cosmetics' Khaleque, family members acquitted of embezzlement charges

- The Anti-Corruption Commission has acquitted Keya Cosmetics owner Abdul Khaleque Pathan and his family members in a money laundering case, said a press release. The ACC released them as the allegations of embezzlement were not proved.
- According to ACC sources, a case was filed in 2017 against Keya Yarn Mills Ltd managing director Abdul Khaleque Pathan and his other family members. The case alleges embezzlement of BDT 111,14,65,000 from Krishi Bank. During the investigation, the company deposited all the amount stated in the case to the bank. In this context, the ACC submitted the final report of the case.

<https://www.newagebd.net/article/149938/keya-cosmetics-khaleque-family-members-acquitted-of-embezzlement-charges>

'SBAC Bank chief flexed muscles to get loans'

- Amzad Hossain, chairman of South Bangla Agriculture and Commerce (SBAC) Bank, brought out BDT 40 crore from the private commercial bank misusing his powers and through forgery, according to an investigation into the alleged scam.
- Of the amount, the bank gave a loan of BDT 20 crore to one Khulna Builders. In its inspection, Bangladesh Financial Intelligence Unit (BFIU) has not found the organisation's existence in the place where it was supposed to be located, said sources aware of the investigation findings.
- Earlier on January 7, the ACC urged the Special Branch of police to impose the ban on Amzad's travel. The ban was slapped as part of the commission's investigation into loan-related irregularities perpetrated by him. Amzad holds 3.21 percent share in the bank.

<https://www.thedailystar.net/business/economy/banks/news/sbac-bank-chief-flexed-muscles-get-loans-2182791>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 73.25	USD 24.73	50.97%
Crude Oil (Brent)*	USD 77.25	USD 25.45	49.13%
Gold Spot*	USD 1,742.84	(USD 152.26)	-8.03%
DSEX	7,250.60	1,848.53	34.22%
S&P 500	4,448.98	692.91	18.45%
FTSE 100	7,078.35	617.83	9.56%
BSE SENSEX	59,885.36	12,134.03	25.41%
KSE-100	45,296.88	1,541.50	3.52%
CSEALL	8,830.35	2,056.13	30.35%

Exchange Rates**1 US Dollar = 85.43 BDT****1 GBP = 117.22 BDT****1 Euro = 100.28 BDT****1 INR = 1.16 BDT**

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