

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.

5 million vaccine doses reach capital

- The first lot of 5.0 million doses of Oxford-AstraZeneca Covid-19 vaccine from Serum Institute of India (SII) arrived in the capital at 11:15 AM on Monday through a special flight of Air India. The managing director (MD) of Beximco Pharmaceuticals Ltd (BPL) - exclusive distributor of the SII vaccine, received the consignment at the airport. Earlier, 2.0 million doses of vaccine arrived in Bangladesh as gift from the Indian government.

<https://today.thefinancialexpress.com.bd/first-page/5m-vaccine-doses-reach-capital-1611595460>

BB in a tight spot

- The central bank plans to continue its expansionary monetary policy in the second half of the current fiscal year because of the persistent business slowdown caused by the coronavirus pandemic. The monetary policy committee of the central bank will sit on January 31 to decide whether the unconventional tools of the policy will be revised, said a number of central bankers with direct knowledge about the matter. The major targets of the monetary policy for 2020-21 will not change to a large extent given the economic hardship, they said.

- But economists termed the situation "very challenging" for the central bank to implement the monetary policy in the wake of an escalation of excess liquidity in the banking industry. The central bank's stance of continuing the expansionary monetary policy is justified, but it has to contain the excess liquidity at any cost, they said. If the economy does not rebound within June, the central bank will face a difficult situation to ease the pressure of the excess liquidity, said the executive director of the Policy Research Institute of Bangladesh.

<https://www.thedailystar.net/business/news/bb-tight-spot-2033997>

Revenue collection indicates economic recovery

- The revenue collection figures of the National Board of Revenue (NBR) have indicated a turning point for the country's economy even amid the Covid-19 pandemic. According to the NBR, its revenue collection growth in the first six months of the current fiscal year was 4.11%. However, as all sectors of the economy have not yet returned to normal, the agency was lagging behind the target by BDT 308.07 billion. The NBR chairman said the government's revenue collection target for the first six months of the fiscal year 2020-2021 was BDT 1.41 trillion.

<https://tbsnews.net/economy/nbr/revenue-collection-indicates-economic-recovery-191527>

Cash crunch makes survival harder for garment exporters

- Pandemic-struck local garment suppliers are struggling to survive because of a poor cash flow caused by delays in payments by international retailers and brands despite the restoration of the orders. In April last year, the buyers started cancelling or suspending the orders following the spread of the virus, which forced shops to shut amid lockdowns in Europe and North America, two major export destinations of Bangladesh. Some 90% of USD 3.18 billion worth orders have been restored so far after negotiations by the manufacturers.

- The managing director of Kappa Fashions Ltd, said nine small and medium-sized garment exporters had together settled with their Hong Kong-based buyer at 43.5% discount after nearly a year of negotiation. The exact date of the export receipt from Asia Today is not finalised yet. They are hopeful that the buyer will complete payment in March this year, he said.

<https://www.thedailystar.net/business/news/cash-crunch-makes-survival-harder-garment-exporters-2033989>

Govt targets USD 4 billion from ship exports by 2025

- The cabinet yesterday approved the Shipbuilding Industry Development Policy 2020 to facilitate the growth of the labour-intensive sector and generate export earnings. The policy aims to fetch USD 4 billion through ship exports by 2025, according to Cabinet Secretary. Under the policy, benefits and loans can be accessed by shipbuilders. In order to implement the policy, there are plans to reduce taxes and VAT as well as provide long-term loans to public and private shipbuilders.

<https://www.thedailystar.net/business/news/govt-targets-4b-ship-exports-2025-2033993>

Bourses asked to submit detailed plan within 15 days

- The securities regulator has asked both the bourses to submit a detailed plan within 15 days regarding the issuance of new TREC (Trading Right Entitlement Certificate). The Bangladesh Securities and Exchange Commission (BSEC) delivered its instruction on Thursday through a letter sent to the managing directors of both Dhaka Stock Exchange and Chittagong Stock Exchange. The regulatory instruction came as part of the process of the demutualisation process of the stock exchanges. Both the bourses are supposed to issue new TREC on completion of five years after the demutualization. The managing director of the Chittagong Stock Exchange (CSE) said that they would submit a plan regarding issuance of a certain number of new TRECs within the ongoing fiscal year.

<https://today.thefinancialexpress.com.bd/stock-corporate/bourses-asked-to-submit-detailed-plan-within-15-days-1611588787>

KTM motorcycles are official now

- Runner Automobiles Ltd launched Europe's top motorcycle brand KTM in Bangladesh on Monday. The two premium 125cc models – KTM 125 Duke and KTM RC 125 – are now up for sale at a price 15% lower than the price charged by grey market importers. KTM is considered to be the most premium brand among the ones Runner has included in its gigantic fleet – UM, Vespa, Aprilia, and Runner. The KTM 125 Duke is priced at BDT 350,000, while its EU edition with many advanced features comes with a price tag of BDT 480,000. The 125 RC is priced at BDT 470,000.

<https://tbsnews.net/feature/wheels/ktm-motorcycles-are-official-now-191338>
<https://www.newagebd.net/article/128278/austrian-motorcycle-brand-ktm-launched-in-bangladesh>

Lub-rref IPO subscription to begin today

- The initial public offering (IPO) subscription of Lub-rref (Bangladesh) Limited is due to begin today. On 18 November last year, the Bangladesh Securities and Exchange Commission (BSEC) approved that the company publish its IPO prospectus to raise BDT 1.50 billion for business expansion. According to the book building method of IPO, half of the company's shares will be issued to eligible institutional investors who have set the cut-off price of the shares at BDT 30 each through bidding. The general public can apply to buy the remaining half of the local lubricant company's shares at a 10% discount on the cut-off price.

<https://tbsnews.net/economy/stock/lub-rref-ipo-subscription-begin-today-191473>
<https://www.dhakatribune.com/business/2021/01/26/lub-rref-s-ipo-subscription-begins-tuesday>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	\$52.67	\$4.15	8.55%
Crude Oil (Brent)*	\$55.73	\$3.93	7.59%
Gold Spot*	\$1,858.04	(\$37.06)	-1.96%
DSEX	5,789.93	387.86	7.18%
S&P 500	3,855.36	99.29	2.64%
FTSE 100	6,638.85	178.33	2.76%
BSE SENSEX	48,347.59	596.26	1.25%
KSE-100	46,087.64	2,332.26	5.33%
CSEALL	8,694.35	1,920.13	28.34%

Exchange Rates

USD 1 = BDT 84.73*
GBP 1 = BDT 115.85*
EUR 1 = BDT 102.90*
INR 1 = BDT 1.16*

*Currencies are taken from XE Currency Converter and Commodities are taken from Bloomberg.

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