

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.

Bangladesh's economy was able to rebound in 2021: Experts

- Country's two leading economists and a business community leader today observed that Bangladesh's economy has been able to rebound quickly in the outgoing year 2021 from the ravages of the COVID-19 pandemic. In the outgoing fiscal year (2020-21), Bangladesh achieved 5.47 percent GDP growth. In the current fiscal year 2021-22, the growth target has been set at 7.2 percent. Despite Covid-19, the foreign exchange reserves set new records as the expatriate income increased.
- In August, it surpassed USD 48 billion. And the news of relief in export earnings was throughout the year, in the fiscal year 2020-21, the growth of export earnings was over 15 percent. The DSE witnessed the second highest-ever turnover worth above BDT 3.54 trillion, posted in 240 trading sessions - executed in the outgoing year. The DSE market capitalization to GDP ratio stood at 18.01 percent, while the market P/E (price-earnings) stood at 17.58 at the end of 2021.

<https://www.observerbd.com/news.php?id=346797>

Overseas employment of Bangladesh grows 1.5 times in 2021

- Bangladesh's overseas employment is expected to increase 1.5 times in the outgoing calendar year (2021), said a RMMRU report on Thursday. It forecasts that the remittance income would climb by an estimated 2.0 %. Citing the Bureau of Manpower Employment and Training (BMET) data, the RMMRU report showed Bangladesh sent 485,893 workers to different countries during the January-November period in 2021.
- If the trend continues, it predicts, overseas jobs may increase by one and a half times this year. Bangladeshis remitted USD 21.75 billion in 2020. They sent USD 20.44 billion in the January-November period of 2021, says the report quoting the Bangladesh Bank data. It hoped that remittance income would rise by 2.0 % if capital inflow continued in December in such a manner.

<https://thefinancialexpress.com.bd/economy/bangladesh/overseas-employment-of-bangladeshus-grows-15-times-in-2021-1640919891>

Hope and despair herald 2022

- Bangladesh joins humanity to welcome 2022 with mixed feelings of hope and despair as lingering shadows of coronavirus impact long-term rosy macroeconomic and socioeconomic indicators despite a rebound from disruptions. Economists and analysts air guarded optimism that high inflation, non-performing loan (NPL) with banks, inequality, investment, unemployment, and poverty scenarios could cause some discomforts in 2022. According to government's statistical department, the inflation is going to be a big challenge for the country to bear with as it has been maintaining a steep rise over the last four months amid higher prices of oils and some other daily essential items.
- The point-to-point inflation rate was recorded 5.36 % in July and it rose to 5.54 % in August, 5.59 % in September, 5.70 % in October and 5.98 % in November 2021. The volume of NPLs grew by nearly 14 % or BDT 124.16 billion to BDT 1011.50 billion as on September 30, 2021 from BDT 887.34 billion as on December 31, 2020, the central bank latest statistics show. The new coronavirus variant -Omicron--higher global oil prices, uplift in international inflationary trend, increased prices of the essential items in the domestic markets, low base of investment and employment will be the challenging factors for the government in the new calendar year 2022.

<https://today.thefinancialexpress.com.bd/first-page/hope-and-despair-herald-2022-1640972421>

Chittagong port joins the 'three millionaire' club again

- Chittagong port has joined the 'three-millionaire' club again this year after 2019. It achieved the feat of handling more than 3.0-million twenty-foot equivalent unit (TEU) containers four days before the end of the current calendar year. The port handled 3,169,367-TEU containers from January 01 to December 26 this year and 2,839,987 in 2020.
- The port handled a total of 115,067,223-million tonne open cargoes from January 01 to December 26 in 2021 while it handled 103,077,000 from January 01 to December 30 in 2020. A total of 4,090 ships came to the port in 2021 against 3,728 in 2020 and 3,807 in 2019. Chittagong port is now the 67th busiest among 100 top container ports globally, according to the latest list of Lloyd's, the oldest journal on port and shipping.

<https://thefinancialexpress.com.bd/trade/chittagong-port-joins-the-three-millionaire-club-again-1640923195>

Hurdles Past: Now target double-dose vaccine for all by June

- Amid the Covid-19 pandemic raging throughout the best part of 2021, Bangladesh had to tackle myriad challenges to ensure vaccines for its citizens. So far, over half the population received the first dose, and the government aims to administer a double dose for all eligible persons by June and a booster dose by the end of this year. Government officials say they have now overcome the initial challenges, including smooth vaccine supply. The government is also working to set up a vaccine plant to cut dependency on other countries, although progress has been slow.
- Bangladesh received 28.1 Mn doses from AstraZeneca, 92.8 Mn from Sinopharm, 11.4 Mn from Pfizer, 7.9 Mn from Moderna, and 8.8 Mn from Sinovac.

<https://www.thedailystar.net/health/disease/coronavirus/fallouts-fightback/vaccine/news/hurdles-past-2929701>

Some of Bangladeshi private banks make better operating profit

- Bangladesh's private commercial banks (PCBs) saw their operating profit grow substantially in the just-concluded calendar year chiefly for lower cost of funds and private-sector- credit growth, sources say. Of those banks, Islami Bank Bangladesh Ltd (IBBL) was the top profit-earner in the bygone year. Its earnings rose to BDT 24.30 billion in 2021 from BDT 23.50 billion a year before. Pubali Bank Ltd stood second with BDT 11.40 billion in operating profit, up from BDT 9.35 billion in 2020. Eastern Bank Ltd stood in the third position with estimated operating earnings of BDT 10.50 billion in 2021 from BDT 8.70 billion in 2020.
- EXIM Bank Ltd posted an operating profit worth BDT 7.80 billion in 2021 against BDT 7.41 billion a year ago, while the profit of Jamuna Bank Ltd rose to BDT 7.50 billion from BDT 6.37 billion. Al-Arafah Islami Bank Ltd made an operating profit of BDT 7.50 billion in 2021 against BDT 6.80 billion of the previous year. The operating profit of South Bangla Agriculture and Commerce Bank rose to BDT 2.10 billion in the outgoing year from BDT 1.52 billion in 2020.
- The growth in the private-sector-credit flow rose to 10.11 % in November 2021 on a year-on-year basis from 9.44 % a month before. Operating profits of the banks and non-banking financial institutions are a major source of income tax of the National Board of Revenue (NBR).

<https://thefinancialexpress.com.bd/trade/some-of-bangladeshi-private-banks-make-better-operating-profit-1641004765>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 75.21	USD 26.69	55.01%
Crude Oil (Brent)*	USD 77.78	USD 25.98	50.15%
Gold Spot*	USD 1,829.20	(USD 65.90)	-3.48%
DSEX	6,756.66	1,354.59	25.08%
S&P 500	4,766.18	1,010.11	26.89%
FTSE 100	7,384.54	924.02	14.30%
BSE SENSEX	58,253.82	10,502.49	21.99%
KSE-100	44,596.07	840.69	1.92%
CSEALL	12,226.01	5,451.79	80.48%

Exchange Rates**1 US Dollar = 85.77 BDT****1 GBP = 116.18 BDT****1 Euro = 97.56 BDT****1 INR = 1.15 BDT**

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BRAC EPL Stock Brokerage Limited

Research

Salim Afzal Shawon, CFA	Head of Research	salim@bracepl.com	01708 805 221
Nazmus Saadat, CFA	Research Analyst	nazmus.saadat@bracepl.com	01708 805 229
Anika Mafiz	Research Analyst	anika.mafiz@bracepl.com	01708 805 206
Fahim Hassan	Research Associate	fahim.hassan@bracepl.com	01709 636 546

International Trade and Sales

Ahsanur Rahman Bappi	CEO	bappi@bracepl.com	01730 357 991
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BRAC EPL Stock Brokerage Limited

www.bracepl.com

Symphony, Plot No.: S.E.(F) – 9(3rd Floor), Road No.: 142

Gulshan Avenue, Dhaka – 1212

Phone: + (880)-2-9852446-50

Fax: + (880)-2-9852451-52

E-Mail: research@bracepl.com