

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.

Jan-Apr RMG export to US market drops

- US apparel imports from its top five destinations including China, Cambodia and Vietnam recorded a rise while that from Bangladesh and India declined during the first four months of the year 2021. During January to April period in 2021, the US apparel imports from China witnessed 19.86% growth to USD 4.66 billion which was USD 3.89 billion during the corresponding period of last calendar year, according to data available with the Office of Textiles and Apparel (OTEXA), an affiliate of the US Department of Commerce. Exports from Cambodia and Vietnam to the US also witnessed a growth of 8.91% and 8.56% respectively year on year during the period.
- Vietnam exported USD 4.55 billion worth of apparel items to the USA from January to April of 2021, showing a speedy recovery. Cambodia exported USD 1.02 billion during the period, according to OTEXA data. On the other hand, Bangladesh fetched USD 1.99 billion during the period under review through apparel exports to the US, down by 3.71% from USD 2.07 billion during the same period of 2020. Apparel exporters, however, listed the Covid-19 pandemic, among others, as a reason that had further eroded the competitiveness of local RMG exports.

<https://today.thefinancialexpress.com.bd/first-page/jan-apr-rmg-export-to-us-market-drops-1624208652>

Berger launches Flexible Roofing Compound

- Berger Paints Bangladesh Ltd. (BPBL) recently introduced its new Flexible Roofing Compound in the market. It is an excellent coating for roofs which seals and stops penetration of moisture from exterior surfaces and keeps the roof protected, said a press release. Berger Flexible Roofing Compound contains specially formulated acrylic-based dry film and Recron® modified polyester hollow fibers, which can stretch to an impressive extent to provide a crack-free surface on the roof. With excellent Total Solar Reflectance (TSR), it is capable of reflecting 75-84% of solar energy, which helps to reduce the surface temperature by up to 3° Celsius compared to conventional coatings.
- As the surfaces of roofs are subjected to harsh weather conditions and wear and tear of movement, traditional wall coatings are not recommended for application on roofs, the senior general manager of Sales and Marketing, Berger. Berger has been developing various paint solutions for every kind of surface, and Berger Flexible Roofing Compound came as a result of such extensive and dedicated research, he added.

<https://www.dhakatribune.com/business/2021/06/20/berger-launches-flexible-roofing-compound>

IFIC Bank to raise BDT 10bn through perpetual bond

- The board of directors of IFIC Bank has decided to raise BDT 10 billion through issuance of perpetual bonds to boost the capital base of the bank. The bank will issue perpetual bond for raising funds as additional Tier-1 capital, to support the bank's BASEL-III norms complying with Bangladesh Bank (BB) guidelines on risk based capital adequacy, said the bank in a filing with the Dhaka Stock Exchange (DSE) on Sunday. The bond will be issued through private placement basis for BDT 9.0 billion and on public offer basis for BDT 1.0 billion in line with the latest directive of Bangladesh Securities and Exchange Commission in this regard issued on 23 May, 2021.

<https://today.thefinancialexpress.com.bd/stock-corporate/ific-bank-to-raise-BDT-10b-through-perpetual-bond-1624204200>

<https://www.tbsnews.net/economy/banking/ific-bank-issue-BDT-1000-crore-bond-strengthen-risk-based-capital-adequacy-263473>

Now life insurers to save 15% in operating costs: Idra boss

- The Insurance Development and Regulatory Authority (Idra) has reformed the supervisory level and commission structure to control the management cost of life insurance companies. This will reduce the cost of life insurance firms by up to 15%, Idra Chairman said on Sunday. He made the remarks at a meeting organised by the Insurance Reporters Forum (IRF) to discuss the problems and prospects of the country's insurance sector.
- As per the new notification, at the supervisory level of the life insurance company, officers can be appointed in a maximum of three grades, which were the five grades before. He said according to the law, sponsors, and directors of insurance companies have to hold 60% shares.

<https://www.tbsnews.net/economy/now-life-insurers-save-15-operating-costs-idra-boss-263749>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	\$72.27	\$23.75	48.95%
Crude Oil (Brent)*	\$74.01	\$22.21	42.88%
Gold Spot*	\$1,773.04	(\$122.06)	-6.44%
DSEX	6,069.41	667.34	12.35%
S&P 500	4,166.45	410.38	10.93%
FTSE 100	7,017.47	556.95	8.62%
BSE SENSEX	52,344.45	4,593.12	9.62%
KSE-100	48,238.67	4,483.29	10.25%
CSEALL	7,715.46	941.24	13.89%

Exchange Rates

USD 1 = BDT 84.80*

GBP 1 = BDT 117.24*

EUR 1 = BDT 100.68*

INR 1 = BDT 1.14*

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

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