

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 seeks post-graduation EU trade support

- Dhaka urged the European Union (EU) to continue trade preferences to Bangladesh even after the country graduates from world's poor-country club, under unimpeachable economic partnership. The call came from Finance Minister AHM Mustafa Kamal when newly appointed EU ambassador to Bangladesh Charles Whiteley met him in a courtesy call at his office in Dhaka, an official release said Thursday.
- The minister hopes that the bilateral relations will further develop in the days to come. The EU ambassador assured the minister that the support of the union of nations in Europe in various Bangladeshi sectors would continue. On the day, the outgoing resident coordinator of the United Nations in Bangladesh, Mia Seppo, also met the minister at his office. They discussed major matters like Bangladesh's economic progress, economic recovery in pandemic days, employment, women empowerment and equality, among others.

<https://thefinancialexpress.com.bd/economy/bangladesh-seeks-post-graduation-eu-trade-support-1636689447>

NBR draft policy makes setting up ICDs on 15 acres mandatory

- National Board of Revenue, under a draft policy, has made setting up of inland container depots (ICD) mandatory on 15 acres of land instead of 15 bighas. Besides, a number of other guidelines for establishing private container depots at ports were also incorporated in the policy for resolving problems faced by the traders. No ICD can be set up within 20 kilometres of a port perimeter to construct off-docks at seaports by private container-depot operators.
- The new policy is directed at addressing trade facilitation in line with global trade patterns as private container handling facilities in the country have so far only sprung up spontaneously. The move came following the emergence of different complexities and inconsistencies between the rules of the customs authorities and the shipping ministry on establishing private ICDs.

<https://www.newagebd.net/article/154462/nbr-draft-policy-makes-setting-up-icds-on-15-acres-mandatory>

Saudi company seeks to invest in Patenga terminal

- Saudi Arabian port developer Red Sea Gateway Terminal (RSGT) has intensified efforts to mark its footprint in Bangladesh's port sector by investing in under-construction Patenga Container Terminal (PCT) in Chattogram. According to the officials concerned, the delegates expressed their eagerness to invest in PCT operation alongside other ports and terminals that require funds. A shipping official, who attended the meeting, said the RSGT delegation had also visited the planned Bay Terminal area in Chittagong to check the possibility of making investment there too. However, the delegation did not place any investment proposal for the terminal, he told the FE on Friday.
- The PCT, being built on 32 acres of land by Bangladesh Army, is expected to start operation early next year. The construction of the 600-metre terminal costs the state exchequer BDT 20.75 billion. The facility will have an annual capacity to handle 450,000 twenty-foot equivalent units (TEUs) of containers. It will be able to accommodate three vessels, up to 10.5-metre-water draft, 190-metre length and a 220-metre-long oil tanker at a time. Vessels up to the size of 4,500 TEUs will be able to take berth in the terminal.

<https://thefinancialexpress.com.bd/trade/saudi-company-seeks-to-invest-in-patenga-terminal-1636775251>

Gold prices increase by Tk2,333 per bhoari

- Gold prices will increase by BDT 2,333 per bhoari in the local bullion market from Saturday. The price of 22-carat bhoari

(11.664gm) of gold will be BDT 74,300, 21-carat gold will cost BDT 71,150, 18-carat gold at BDT 62,402, and gold acquired in traditional method will cost BDT 52,080.

- Per gram of 22-carat silver will cost BDT 130, while 21-carat and 18-carat silver (per gram) would cost BDT 123 and BDT 105 respectively. The prices of silver acquired in traditional methods have been set at BDT 80/gram.

<https://www.tbsnews.net/bangladesh/gold-prices-increase-tk2333-bhori-328924>

Tea auction centre to be set up in Panchagarh

- A top-level move has been made to set up a new tea-auction centre in Panchagarh to ensure profitable trade of tea, officials said. The tea of Panchagarh and adjoining districts' gardens sell at the auction centres of Chattogram and Sreemangal that increases the transport and other related costs borne by owners and traders
- Until September 2021, over 10.5 million kilograms of tea produced in the Panchagarh district, an increase by 3.1 million kgs YoY. There are 27 registered/unregistered tea gardens in Panchagarh and adjoining Thakurgaon, Nilphamari, Dinajpur and Lalmonirhat districts, in addition to 5,000 small-scale tea gardens. The government has set a target of increasing Bangladesh's tea production to 140 million kgs by 2025, according to the commerce ministry.

<https://thefinancialexpress.com.bd/trade/tea-auction-centre-to-be-set-up-in-panchagarh-1636775939>

Bangladesh's lone irradiation centre soon for agribusiness

- Bangladesh's lone nuclear agriculture agency is setting up a maiden irradiation centre for fresh fruits and vegetables to prevent spoilage and insect infestations that cost the country minimum BDT 20.0 billion in postharvest losses annually.
- Bangladesh Institute of Nuclear Agriculture or BINA is expecting to launch the technology in January next that scientists concerned say holds out multiple boons regarding supply of essentials and public health. Benefits of irradiation, which extends shelf life of some key foods, are often highly touted. Some say it will be a boon to farmers and exporters by extending the life of produce for export while others say it could increase country's food supply and help stabilise prices on the local market.

<https://thefinancialexpress.com.bd/trade/bangladeshs-lone-irradiation-centre-soon-for-agribusiness-1636776085>

HR Lines to buy four new ships from Chinese builder

- Bangladeshi feeder vessel operator HR Lines, a subsidiary of the country's only container vessel owning firm Karnaphuli Group, is now in the final stage of negotiations with a Chinese shipbuilder over building four 3,000 TEU-capacity vessels. The one year-long negotiation is a part of the HR's steady expansion plan to provide liner shipping services to the country's increasing imports and exports.
- With its current fleet of six container vessels, the company is now operating two liner services, one on the Chattogram-Singapore-Port Klang route and another on the Chattogram-Colombo route. According to The Loadstar, a multimodal news source for the global logistics industry, HR Lines is in advanced negotiations with Fujian Mawei Shipbuilding. The four vessels would be delivered between late 2023 and mid-2024, reported The Loadstar.

<https://www.thedailystar.net/business/economy/industries/ports-and-shipping/news/hr-lines-buy-four-new-ships-chinese-builder-2228046>

ADB irked by slow progress in project execution in Bangladesh

- Asian Development Bank is going to be tougher on funding Bangladesh's development recipe as the financier reviews a slew of slow-moving projects this month, officials said Friday. ADB will sit with government's project-executing

agencies for a review of the implementation progress of the already-approved projects, some of which are moving slow even after confirmation of the funds.

- The lender is financing some 52 projects in Bangladesh with some USD 12.03 billion worth of funds so far confirmed. According to the Economic Relations Division (ERD), more than 40 projects are on a slow lane with poor progress as their weak performance from approval process to implementation stage crippled the execution works. ADB in the last review meeting had cautioned the weak project-implementing agencies, and considered to withdraw the funds if they failed to streamline the execution.
- The slow-moving projects include the BDT 42.68 billion Bus Rapid Transit (BRT) from Dhaka Airport to Gazipur, BDT 36.02 billion Railway Rolling Stock Operations Improvement project, SASEC Road Connectivity project, SASEC Gazipur to Rangpur 4-lane road project, and SASEC Chittagong-Cox's Bazar railway project.

<https://thefinancialexpress.com.bd/economy/bangladesh/adb-irked-by-slow-progress-in-project-execution-in-bangladesh-1636775180>

Traders hostage at Teknaf land port

- Traders who import goods from Myanmar through Teknaf land port have become hostage to an organised syndicate at the trade gateway on the southeastern border of the country. Port users say they are being forced to pay extra in every stage of the imports, from hiring workers to loading goods from boats to trucks, and during quarantine tests, submission of bill of entry at customs, and transportation.
- Thirty-five clearing and forwarding (C&F) agents and 500 traders use the port, and 130 trucks are used to transport the goods. One of the main items that is brought in from Myanmar is onion. Traders claim they have to spend an additional BDT 26,000 per truck to carry imported goods through the port. The organised syndicate charges an extra BDT 13,000 per truck for transporting goods, BDT 6,000 as labour cost, and BDT 7,000 for port evening service charges. As a result, they levy an additional cost of more than BDT 2,000 per tonne of the kitchen product, or BDT 2 per kg.

<https://www.thedailystar.net/business/economy/industries/ports-and-shipping/news/traders-hostage-teknaf-land-port-2228051>

Penalty waiver: BB rejects application from Premier, Trust Bank

- The Bangladesh Bank (BB) has rejected penalty waiver applications from two banks that were fined for breaching rules. The applications by Premier Bank and Trust Bank were presented before the central bank's board of directors during a meeting on Thursday, sources familiar with the discussions said. Without naming any banks, Bangladesh Bank Executive Director Md Sirajul Islam also confirmed The Business Standard that penalty waiver applications by several banks were rejected at a board meeting on the day.
- The BB directors also discussed the issue of paying the dues of a legal firm appointed to represent Bangladesh in a case filed with a United States court over the central bank's reserve heist. However, no decision was taken in this regard. BB Governor Fazle Kabir presided over the meeting attended by the bank's deputy governors, board members and other senior officials.

<https://www.tbsnews.net/economy/banking/penalty-waiver-bb-rejects-application-premier-trust-bank-328495>

Beximco Limited, Beximco Pharma post stellar growth in Q1

- Beximco Limited and Beximco Pharmaceuticals have posted stellar growth in sales and profits for the July-September quarter, compared to that in the same period of 2020. However, the Beximco Group's concern Shinepukur Ceramics' profits dropped as costs increased amid a subdued growth in sales.

- Beximco Limited's quarterly revenue rose to BDT1,758 crore from BDT653 crore a year ago, while the net profit after all taxes grew to over BDT450 crore from less than BDT87 crore in the July-September 2020 quarter. Its quarterly earnings per share (EPS) rose to BDT4.11 from BDT0.14 and the net asset value (NAV) per share stood at BDT83.42.
- Beximco Pharmaceuticals registered quarterly sales of BDT847 crore in July-September this year, up from BDT693 crore in the same quarter last year. Its EPS for the first quarter of this fiscal year grew to BDT3.28 from BDT2.41 a year ago. The company earned a lot from supplying Covid-19 vaccines last year, while its export and local market too kept growing.

<https://www.tbsnews.net/economy/beximco-limited-beximco-pharma-post-stellar-growth-q1-328477>

ACI's quarterly profit grows 155%

- ACI Limited has posted 155% year-on-year profit growth in the July-September quarter amid rising sales, moderately contended costs, and a reduction in interest expenses. The listed conglomerate, following its recent annual profits after two consecutive losing years, has posted consolidated earnings per share (EPS) of BDT3.93 in the July-September quarter of this fiscal year. The EPS was BDT1.54 in the same quarter a year ago.

<https://www.tbsnews.net/economy/acis-quarterly-profit-grows-155-328489>

ICB's earning per share jumps

- Investment Corporation of Bangladesh (ICB) saw a steep rise in EPS (earnings per share) for the year ended on June 30, 2021 compared to the same period of previous year. The company's EPS rose significantly mainly riding on increase in capital gains and decrease in interest expense. The consolidated EPS of the state-owned corporation has jumped to BDT 1.43 which was 104.28% higher than that of previous year. The company's consolidated EPS was BDT 0.70 for the year ended on June 30, 2020.
- The ICB has also reported consolidated NAV per share of BDT. 54.98 and consolidated NOCFPS of BDT. 0.73 for the year ended on June 30, 2021 as against BDT. 54.12 and BDT. 1.27 respectively for the same period of the previous year. "NOCFPS declined in current year compared to previous year due to increase in repayment of term deposit receipt (TDR) and loan." The company's board of directors has recommended 11% cash dividend for the year ended on June 30, 2021.

<https://thefinancialexpress.com.bd/stock/icbs-earning-per-share-jumps-1636701047>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 80.58	USD 32.06	66.08%
Crude Oil (Brent)*	USD 81.90	USD 30.10	58.11%
Gold Spot*	USD 1,867.19	(USD 27.91)	-1.47%
DSEX	6,995.93	1,593.86	29.50%
S&P 500	4,679.90	923.83	24.60%
FTSE 100	7,347.91	887.39	13.74%
BSE SENSEX	60,686.69	12,935.36	27.09%
KSE-100	45,749.15	1,993.77	4.56%
CSEALL	10,666.54	3,892.32	57.46%

Exchange Rates**1 US Dollar = 85.82 BDT****1 GBP = 115.18 BDT****1 Euro = 98.24 BDT****1 INR = 1.15 BDT**

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