

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.

USD 2.9 billion food security plan afoot

- A sustainable and safe food supply has become a challenge for the country due to natural disasters and a rising population. The government is going to invest USD 2.9 billion over the next five years on mechanized and climate-smart agriculture to grow more food, achieve nutrition security and reduce the cost of farming.
- The World Bank (WB) has initially agreed to lend USD 500 million towards implementing the government's vision in the eighth five-year plan and the global lender has drafted a concept paper for the government's Economic Relations Department (ERD).

<https://www.tbsnews.net/economy/29bn-food-security-plan-afoot-316837>

Bangladesh Trade and Investment Summit to begin on Oct 26

- Bangladesh has huge potential in technical textiles (TT) and personal protective equipment (PPE) manufacturing, as the global market for these items is projected to grow to more than USD 300 billion by 2025, according to a study.
- The global market for TT and PPE is projected to grow to USD 224 billion and USD 93 billion respectively by 2025, according to the findings of a feasibility study - 'Scaling up Production of TTs including PPEs in Bangladesh' - conducted by GIZ (Deutsche Gesellschaft für Internationale Zusammenarbeit).

<https://today.thefinancialexpress.com.bd/first-page/study-finds-huge-potential-for-bd-1634059042>

Cumilla EPZ sees export growth even in pandemic

- The EPZ authorities have put this impressive export figure down to the continuation of factory operations by maintaining Covid-19 protocols, arranging lunch in different shifts to ensure physical distancing, and 14-day quarantine for workers who fell sick. Factories inside the Cumilla Export Processing Zone have registered excellent export growth by fetching USD 751 million over the last 15 months when the pandemic raged, riding on uninterrupted production in compliance with health safety guidelines.
- They exported USD 565 million worth of goods in FY21 in contrast to USD 464 million earned in FY20. In the first three months of the current fiscal year, their export receipts amounted to USD 185 million, according to Cumilla EPZ sources. In FY19, the EPZ raked in USD 490 million in export earnings.

<https://www.tbsnews.net/economy/cumilla-epz-sees-export-growth-even-pandemic-316510>

Government to repay USD 569 million in first instalment in 2027

- The government will pay USD 569 million as the first annual instalment against the loan taken from Russia for the construction of the Rooppur nuclear power plant, the largest infrastructure development project in Bangladesh. The first instalment will be paid in March 2027, according to Shaukat Akbar, the project director.

- The USD 11.38 billion loan covers 90% of the project cost. As per the agreement, the government has to complete repaying the loan in 20 years, running from March 2027 to 2047, he said.

<https://www.thedailystar.net/business/economy/news/govt-repay-569m-first-instalment-2027-2199991>

Mega projects gather pace amid heightened oversight

- The work of key mega projects has gained full momentum backed by an increased oversight, overcoming the primary hurdles and corona-caused slowdown. Padma Bridge project is close to the finishing line while the first metro rail project has seen significant progress, even though overall all progress of mega projects is still below 50%.
- “The mega projects faced a setback because of the coronavirus pandemic. But now all the project work is going on in full swing,” IMED Secretary Pradip Ranjan Chakrabarty said. IMED is giving necessary suggestions to the implementing agencies continuously to expedite project implementation, he said, adding that there is no laxity in the projects now as they are under close watch. Although the projects were primarily moving slowly, the current momentum in the work of the mega projects is optimistic, according to IMED.

<https://www.daily-sun.com/post/582704/Mega-projects-gather-pace-amid-heightened-oversight->

Aug card payments rebound

- Monetary transactions by using cards in Bangladesh's digitizing banking system are rebounding impressively after a massive fall throughout the year in 2020 under corona shocks, sources say. Economic recovery following the reopening from the pandemic-enforced curbs worldwide, online business boom, and the lifting of travel and trade restrictions are providing the push to payments with the 'plastic money', analysts said Saturday.
- On the foreign-currency part of the digital finance, long-struggling transactions have hopped up by 125.25% within a year after the opening up of overseas travel by different countries, an FE analysis has found. The transaction in local currency has also regained momentum, maintaining a higher trend in the recent months, as the country's economic recovery sustains after prolonged Covid-19 disruption, the analysis has found.

<https://today.thefinancialexpress.com.bd/first-page/aug-card-payments-rebound-1634404417>

Rainwater harvesters to get 10% rebate on holding tax

- Dhaka North City Corporation (DNCC) Mayor Atiqul Islam on Saturday announced 10% rebate on holding tax for the homeowners, who would harvest rainwater in their respective facilities. He came up with the announcement in a seminar - 'Achievements during the last five decades in the Water, Sanitation and Hygiene (WASH) sector and way forward' - held at a city hotel.
- The Local Government Division (LGD) and WaterAid jointly organized the programme, marking the birth centenary of the Father of the Nation and the 50th anniversary of Bangladesh, according to a statement. Local Government, Rural Development and Co-operatives Minister Md Tazul Islam attended the programme as the chief guest.

<https://today.thefinancialexpress.com.bd/metro-news/rainwater-harvesters-to-get-10pc-rebate-on-holding-tax-1634401794>

BD ranks 124th in rule of law index

- Bangladesh has ranked 124th out of 139 countries in the Rule of Law Index-2021 prepared by the US-based World Justice Project (WJP). Despite its one notch up, Bangladesh's overall score dropped to 0.40% from the previous year's 0.41%, according to the index released on Friday.
- In South Asia, Nepal performed the best with 70th position globally followed by Sri Lanka (76th), India (79th), Bangladesh (124th), Pakistan (130th) and Afghanistan (134th). The ranking was published at a time while a majority of the countries across the world have been struggling to maintain the rule of law amid the coronavirus pandemic. Denmark (score 0.90), Norway (0.90) and Finland (0.88) become the first three countries while Venezuela (0.27), Cambodia (0.32) and the DR Congo (0.35) are the bottom three in the ranking.

<https://today.thefinancialexpress.com.bd/last-page/bd-ranks-124th-in-rule-of-law-index-1634404824>

Asia LNG prices rise on firm Chinese demand

- LONDON, Oct 16 (Reuters): Asia liquefied natural gas (LNG) prices continued to rise this week on the back of higher European gas prices, which fueled competition from buyers in Asia, while demand is firm from top buyer China. The average LNG price for November delivery into Northeast Asia was estimated at about USD 38.50 per metric million British thermal units (mmBtu), up USD 1.50 from the previous week, industry sources said. December delivery prices were estimated to be about USD 38.40 per mmBtu, they added.
- Last week, price agency S&P Global Platts' Japan-Korea-Marker (JKM), which is widely used as a benchmark in the spot market in the region, had surged to a record high of USD 56.326 per mmBtu, before easing later. "The market is looking to the extent of uncontracted demand in China for winter following the national holiday. This is expected to emerge, but by how much and when will probably be crucial for shaping market sentiment," an industry source said.

<https://today.thefinancialexpress.com.bd/metro-news/du-launches-health-ins-scheme-for-students-1634056956>

Akash DTH to get spectrum charge waiver of BDT 111.56m

- Bangladesh Telecommunication Regulatory Commission (BTRC) has decided to waive BDT 111.56 million as spectrum charge of Beximco's direct-to-home (DTH) satellite service Akash for a one-year period. As per the decision, spectrum charge of Bangabandhu Satellite-1 will be completely waived for one year starting from May 29, 2019, official sources said.
- The spectrum regulator has also decided to receive BDT 529.34 million dues of Beximco Communications Ltd in total 18 instalments. A BTRC official, seeking anonymity, confirmed that they had approved the waiver proposal of Beximco Communications Ltd and sent it to the ministry concerned for final approval.

<https://today.thefinancialexpress.com.bd/first-page/akash-dth-to-get-spectrum-charge-waiver-of-tk-11156m-1634404268>

RMG sector to see export order surge from US: study

- Bangladesh apparel sector is likely to see a surge in export orders as inspection and audit demand with orders from brands of the United States for Bangladesh readymade garment sector increased by 108% in September compared with that in the corresponding month of 2019, according to a Quality Inspection Management report.

- QIMA, a leading provider of supply chain compliance solutions, in its quarter 4, 2021 barometer published on October 12 said that inspection and audit demand from the US brands in the third quarter of 2021 grew by 49% compared with that in the corresponding period of 2019.

<https://www.newagebd.net/article/151976/rmg-sector-to-see-export-order-surge-from-us-study>

DSE begins treasury bonds trading after 16 years

- This platform will allow the investors to buy and sell the risk-free instruments. Dhaka Stock Exchange (DSE) kicked off the trading of government treasury bonds in its secondary market on Thursday for the first time after a lengthy 16-year hiatus. This platform will allow the investors to buy and sell the risk-free instruments.
- Earlier, in 2005, there was a transaction on the opening day of the secondary market for treasury bonds. After that 222 bonds were listed but these bonds were never traded in the market. However, secondary transactions of treasury bonds were conducted under the management of Bangladesh Bank (BB).

<https://www.dhakatribune.com/business/stock/2021/10/16/dse-begins-treasury-bonds-trading-after-16-years>

BSEC finds involvement of 9 companies in share price manipulation

- The probe committee, formed by the Bangladesh Security and Exchange Commission (BSEC), has primarily found the involvement of nine companies in the recent share market price manipulation. "Further investigation is underway. The matter is thoroughly being scrutinized, and the people concerned will be called to be present before the investigation committee, if necessary," said BSEC spokesperson Mohammad Rezaul Karim on Saturday, reports UNB.
- According to the BSEC, the companies are Fu-Wang Ceramics Industry Ltd, Beacon Pharmaceuticals Limited and Anwar Galvanizing Limited in the engineering sector; Paper Processing & Packaging Ltd, National Feed Mill Ltd, Dhaka Dying, GBB Power Limited in the energy sector, and Emerald Oil Industries Ltd and Bangladesh National Insurance.

<https://thefinancialexpress.com.bd/stock/bsec-finds-involvement-of-9-companies-in-share-price-manipulation-1634398757>

Trading of City Bank perpetual bond begins this month

- Dhaka bourse is set to open trading of perpetual bond by this month through the direct listing of bond issued by The City Bank. Talking to the FE, the officials of Bangladesh Securities and Exchange Commission (BSEC) and Dhaka Stock Exchange (DSE) have said the listing of The City Bank's bond is at final stage.
- "We asked the DSE in last week to accelerate the listing of perpetual bonds. The DSE will approve the listing of The City Bank's perpetual bond in its next board meeting," said Dr. Shaikh Shamsuddin Ahmed, a BSEC commissioner. He said the trading of The City Bank's bond will be started at the end of this month. Perpetual bonds are fixed-income securities with no maturity date and investors receive interest in the form of coupon payments.

<https://today.thefinancialexpress.com.bd/stock-corporate/trading-of-city-bank-perpetual-bond-begins-this-month-1634397808>

10 companies grab 36.33% of weekly turnover

- Top 10 traded companies captured 36.33% of turnover featured by Dhaka Stock Exchange (DSE) in the week ended Thursday. In five sessions of last week, the DSE featured a total turnover of BDT 90.62 billion. Of total market turnover, BDT 32.92 billion or 36.33% came from transactions of the shares of top 10 companies.
- Of 10 companies, the share prices of six companies advanced ranging between 5.23% and 13.71% in last week. The share prices of remaining four companies declined ranging between 1.74% and 4.04%. Of the companies, LafargeHolcim Bangladesh topped the weekly turnover chart featuring a transaction of BDT 5.83 billion. The company grabbed 6.45% of weekly turnover. During the week, the company's share price declined 1.74% to close at BDT 95.90 each on Thursday.

<https://today.thefinancialexpress.com.bd/stock-corporate/10-companies-grab-3633pc-of-weekly-turnover-1634398224>

ICB acquires 14.47% shares in Agni Systems

- The state-run Investment Corporation of Bangladesh has acquired 14.47% shares in Agni Systems Limited, an internet and computer service provider listed on stock exchanges. The ICB has recently appointed Mofizur Rahman as its representative on the board of the company. Agni Systems company secretary Muhammed Shariful Islam told New Age that the ICB had bought 14.47% or 1.05 crore shares of Agni System.
- The ICB appointed has its representative and he attended a meeting on Tuesday, he said. With the holdings of the ICB, the sponsor-director's shareholdings now stood at 23.81%, he said. When asked about compliance of 30% joint shareholding by sponsor-directors, Shariful said that the company would gradually comply with the securities rules.

<https://www.newagebd.net/article/151969/icb-acquires-1447-per-cent-shares-in-agni-systems>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 82.28	USD 33.76	69.58%
Crude Oil (Brent)*	USD 84.86	USD 33.06	63.82%
Gold Spot*	USD 1,767.62	(USD 127.48)	-6.73%
DSEX	7,243.27	1,841.20	34.08%
S&P 500	4,471.37	715.30	19.04%
FTSE 100	7,234.03	773.51	11.97%
BSE SENSEX	61,305.95	13,554.62	28.39%
KSE-100	44,821.53	1,066.15	2.44%
CSEALL	9,623.81	2,849.59	42.07%

Exchange Rates**1 US Dollar = 85.52 BDT****1 GBP = 117.40 BDT****1 Euro = 98.20 BDT****1 INR = 1.14 BDT**

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