

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.

**Macro:****Bangladesh's RMG export to US rises 51%**

- The USA has imported RMG items worth USD 7.55 Bn from Bangladesh during the January-September period of the current year which is around 51% higher compared to the same period of last year. According to the latest statistics from the Office of Textiles and Apparel of the United States, the import of RMG items by the USA from different countries of the world also increased by 34.61% during this nine-month period.
- Bangladesh has been able to maintain its position as the 3rd largest RMG sourcing country for the USA with a share of 8.54%, reports BSS. According to official data, China is currently the largest source of apparel items for the USA with a share of 22.48% followed by Vietnam in the 2nd position having a market share of 18.51%.

<https://thefinancialexpress.com.bd/economy/bangladeshs-rmg-export-to-us-rises-51pc-1670164416>

**Govt hikes LPG price**

- Consumers have to pay BDT 46 more for a 12kg-LPG cylinder as the Bangladesh Energy Regulatory Commission today raised the LPG price to BDT 108.09 from BDT 104.26 a kg. Previously, a consumer paid BDT 1,251 for a 12kg-cylinder of liquefied petroleum gas (LPG).
- The prices of LPG cylinders weighing between 5.5kg and 45kg will be adjusted as per the new rate, BEREC Chairman Abdul Jalil said at a virtual press briefing. The new prices take effect today.

<https://www.thedailystar.net/environment/natural-resources/energy/news/govt-hikes-lpg-price-3187166>

**Differing views on interest cap**

- Economists and experts at a conference on Saturday made differing views on the withdrawal of the banking rate cap in order to tame inflation and weather macro-economy. Almost all the economists favoured withdrawal of the interest rate cap while some policymakers and businessmen disfavoured it.
- Economists Dr Sadiq Ahmed, Dr Debapriya Bhattacharya and Prof Mustafizur Rahman laid emphasis on the withdrawal of both interest and deposit rate caps. PM's private-sector adviser Salman F Rahman, principal secretary Ahmad Kaikaus, Towfiq-E-Elahi Chowdhury, businessman Anwar-ul-Alam Chowdhury and FBCCI president Jashim Uddin favoured the current interest rate cap for protecting domestic industries.

<https://thefinancialexpress.com.bd/economy/differing-views-on-interest-cap-1670123592>

**Armed forces in peacekeeping missions will also receive incentive against remittances**

- The members of the army, navy, air force and police forces working in different countries of the world in the United Nations peacekeeping mission will be given incentives or cash assistance against the money they have sent to the country legally during their stay abroad, said a Central Bank circular.
- The circular issued by the Foreign Exchange Policy Department of the Bangladesh Bank on Sunday said that a 2% cash assistance or incentive will be applicable on remittances received from 1 July 2019 to 31 December 2021. Also, a 2.5% cash assistance or incentive will be applicable on remittances received from 1 January this year.

<https://www.tbsnews.net/economy/banking/armed-forces-peacekeeping-missions-will-also-receive-incentive-against-remittances>

**Eying USD 1.5 Bn investment, Japanese economic zone set to open 6 Dec**

- The Bangladesh Special Economic Zone, also known as the Japanese economic zone, in Arahazar upazila of Narayanganj is ready to welcome investors as Prime Minister Sheikh Hasina is expected to inaugurate the zone on 6 December.
- Bangladesh Economic Zones Authority (Beza) expects USD 1.5 Bn in investments and employment for about 0.1 Mn people as the zone becomes fully operational, said Beza Executive Chairman Shaikh Yusuf in a view-exchange meeting with the Development Journalist Forum of Bangladesh (DJFB) at his office in Agargaon of the capital on Sunday.

<https://www.tbsnews.net/economy/eying-15b-investment-japanese-economic-zone-set-open-6-dec-545246>

**Chinese Company to invest USD 40 Mn in BEPZA Economic Zone**

- Chinese company Fenix Garment Limited will set up a high-end garments manufacturing industry in the Bangladesh Export Processing Zones Authority (BEPZA) Economic Zone (EZ) with an investment of around USD 40 Mn. They signed an agreement with BEPZA to this effect at BEPZA Complex in Dhaka, reports BSS citing a press release.

<https://thefinancialexpress.com.bd/economy/chinese-company-to-invest-40m-in-bepza-economic-zone-1670153148>

**Commerce ministry to form body to monitor basic commodity market: Tipu Munshi**

- The commerce ministry will form a coordination committee soon to strengthen the market monitoring of some basic commodities, Commerce Minister Tipu Munshi said today. Bangladesh Bank (BB) will also form a crisis management committee to monitor the market and supervise the import of goods, he added.
- The minister was speaking at a press briefing after a meeting with the representatives of the business consultative committee at the secretariat in Dhaka. Munshi also said both committees will monitor the stock, supply and import of some basic commodities so that consumers can buy the goods at an affordable price during upcoming Ramadan.

<https://www.thedailystar.net/business/news/commerce-ministry-form-body-monitor-basic-commodity-market-tipu-munshi-3187096>

**BB to open crisis management cell**

- The Bangladesh Bank is going to form a crisis management cell to facilitate the opening of letters of credit for essential commodities imports, according to a decision of a meeting at the commerce ministry yesterday.
- The central bank will form the cell within two to three days, said Commerce Minister Tipu Munshi at a press briefing after the meeting at his office. The decision comes at a time when businesses, including commodities importers and processors, complained that they cannot open LCs for the import owing to the reluctance of banks on US dollar shortage.

<https://www.thedailystar.net/business/economy/news/bb-open-crisis-management-cell-3187576>

**Budget implementation stays low despite surging allocation**

- The government managed to implement 85% of the budget in the last fiscal year despite spending a huge amount as subsidies and incentives, raising questions about the trend of unveiling bigger budgets year after year.
- The shortfall in the national budget execution is common since the development expenditure target set by the government has remained ambitious amid the lower spending capacity, according to economists.

<https://www.thedailystar.net/business/economy/news/budget-implementation-stays-low-despite-surging-allocation-3187591>

**BIDS study finds flaws in beneficiary selection process**

- A new study has unearthed flaws in the beneficiary selection under the "Amar Bari, Amar Khamar (My house, My farm)" project as it found the inclusion of ineligible households in the much-hyped scheme. Non-deserving members, especially the influential or their close ones joined the village development organisations (VDOs) and received assets distributed initially, said the Bangladesh Institute of Development Studies (BIDS) study.

<https://www.thedailystar.net/business/economy/news/bids-study-finds-flaws-beneficiary-selection-process-3187586>

**Stocks:****PREMIERBAN | Premier Bank to raise BDT 6 Bn thru bonds**

- Premier Bank Ltd has received permission from the Bangladesh Securities and Exchange Commission (BSEC) to raise BDT 6 Bn by issuing bonds. The BSEC approved the bank's plan aimed at raising its Tier 2 capital by BDT 6 Bn for seven years, said the lender in a filing on DSE yesterday.
- The face value of the fully redeemable, non-convertible, unsecured, floating rate and Basel III-compliant subordinated bond will be BDT 6 Mn. The purpose of mobilising the fund is to have regulatory capital support of the bank under the Tier 2 category of Basel III.

<https://www.thedailystar.net/business/economy/news/premier-bank-raise-tk-600cr-thru-bonds-3187536>

**ISLAMIBANK | Islami Bank's clients' human chain foiled**

- An attempt to hold a human chain by a group of shareholders and clients of Islami Bank Bangladesh Limited failed yesterday for obstruction allegedly by ruling party men. They called for the human chain in front of the Jatiya Press Club yesterday afternoon amid allegation of Islami Bank disbursing BDT 72.46 Bn loans to nine companies violating banking rules.

<https://www.thedailystar.net/business/economy/news/islami-banks-clients-human-chain-foiled-3187726>

**MJLBD | MJL raises guarantee for offshore arm**

- Mobil Jamuna Lubricants (MJL) Bangladesh has decided to increase its corporate guarantee from USD 20 Mn to USD 40 Mn in favour of MJL (S) PTE so that it can take more working capital loans. A corporate guarantee is an agreement in which one party, called the guarantor, takes on the payments or responsibilities of a debt if the debtor defaults.
- MJL Bangladesh will give the guarantee to Standard Chartered Bank Singapore and Hongkong Shanghai Banking Corporation Singapore for securing repayment of credit facilities availed by MJL (S) PTE, said MJL Bangladesh in a disclosure at Dhaka Stock Exchange (DSE) yesterday.

<https://www.thedailystar.net/business/economy/news/mjl-raises-guarantee-offshore-arm-3187466>

**ACI | ACI Motors launches Yamaha MT15 version 2.0 bike**

- ACI Motors, the sole distributor and technical collaboration partner of Yamaha motorcycles in Bangladesh, launched Yamaha's another premium naked sports segment motorcycle MT15 version 2.0 in Dhaka recently.
- This state-of-the-art 155cc motorcycle remains with VVA engine, USD suspension, LED taillight, Bluetooth connectivity and all the amazing features. This bike is available in 4 different colours in Bangladesh. ACI Motors has already sold 0.2 Mn motorcycles in the Bangladesh market, where Yamaha is at the top in the 150cc segment.

<https://www.thedailystar.net/business/economy/news/aci-motors-launches-yamaha-mt15-version-20-bike-3187491>

**BEXIMCO | Beximco Sukuk holders to get 5.8% interest for H2**

- The unitholders of the Beximco Green-Sukuk Al Istisna will get a 5.8% interest for the second half of its first year against the face value of BDT 100. The Investment Corporation of Bangladesh (ICB), the trustee of the Sukuk, has approved the periodic payment from 23 June 2022 to 22 December 2022. On 4 December 2022, per Sukuk unit was traded at BDT 90, a BDT 2.5 or 2.86% increase from the previous trading session on the Dhaka Stock Exchange (DSE).

<https://www.tbsnews.net/economy/stocks/beximco-sukuk-holders-get-58-interest-h2-545250>

**QUASEMIND | Macroeconomic factors squeeze Quasem's business in Sept quarter**

- Quasem Industries Ltd – the market leader in the dry cell battery industry – is still bearing the brunt of the pandemic-hit economy, while the Russia-Ukraine war, soaring dollar, and inflation fanned the flame. The company reported a 4.68% fall in revenue to BDT 270.7 Mn in the July-September quarter of 2022, compared to the same quarter of the previous year. Its net profit shrank 46% to BDT 3.457 Mn.

<https://www.tbsnews.net/economy/stocks/macro-economic-factors-squeeze-quasems-business-sept-quarter-545234>

**SHEPHERD | Shepherd Industries Limited becomes Shepherd Industries PLC**

- Shepherd Industries Limited has decided to change its name to Shepherd Industries PLC. The board of directors has decided to place an agenda, among others, as a special business resolution to this effect for approval of shareholders at the 21st annual general meeting on December 27, said the textile company in a filing on the Dhaka Stock Exchange today.

<https://www.thedailystar.net/business/news/shepherd-industries-limited-becomes-shepherd-industries-plc-3187146>

**World Stock and Commodities\***

<b>Index Name</b>	<b>Close Value</b>	<b>Value Change YTD</b>	<b>% Change YTD</b>
Crude Oil (WTI)*	USD 81.29	USD 6.08	8.08%
Crude Oil (Brent)*	USD 87.01	USD 9.23	11.87%
Gold Spot*	USD 1,807.14	(USD 22.06)	-1.21%
DSEX	6,224.56	-532.09	-7.88%
S&P 500	4,071.70	-694.48	-14.57%
FTSE 100	7,556.23	171.69	2.32%
BSE SENSEX	62,868.50	4,614.68	7.92%
KSE-100	42,150.10	-2,445.97	-5.48%
CSEALL	8,769.73	-3,456.28	-28.27%

**Exchange Rates****1 US Dollar = 102.34 BDT****1 GBP = 126.16 BDT****1 Euro = 108.19 BDT****1 INR = 1.26 BDT**

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