

Capital Market Overview

The market closed in green this week. The benchmark index DSEX (+1.08%) gained 78.44 points and closed the week at 7,329.04 points. The blue-chip index DS30 (+1.38%) gained 36.97 points and stood at 2,710.53 points. The Shariah-based index DSES (+0.70%) gained 11.04 points and stood at 1,592.10 points. The large cap index CDSET (+1.01%) gained 14.58 points and closed at 1,453.89 points. DSEX, DS30, DSES and CDSET showed YTD returns of +35.67%, +38.01%, +28.18%, +29.46%, respectively.

Total Turnover During The Week (DSE): BDT 111.5 billion (USD 1,308 million)

Average Daily Turnover Value (ADTV): BDT 22.3 billion ($\Delta\%$ Week: +14.8%)

Market P/E: 20.2x

Daily Index Movement during the Week:

Market performed five sessions during this week. The market started negatively with -0.19% down on Sunday followed by continuous positive on +0.20% up on Monday, +0.63% up on Tuesday. Then slightly dropped to +0.08% on Wednesday but at the end, Market ended with +0.36%.

Sectoral Performance:

- All the financial sectors registered negative performance this week. Life Insurance experienced the highest loss of -3.32% followed by Mutual Fund (-3.27%), General Insurance (-0.98%), Bank (-0.72%), and NBFIL (+8.72%).

- Non-financial sectors posted mixed performance this week. Fuel & Power booked the highest gain of 2.54% followed by Pharmaceutical (+0.28%), and Food & Allied (+0.00%). Engineering experienced the highest loss of 1.05% followed by Telecommunication (-0.50%).

Macroeconomic arena:

- Bangladesh, six other LDCs are 'catching up' global average growth. Bangladesh needs \$120bn annual investment to sustain 7% GDP growth. 50-60% Destiny, Jubok clients may get back money. Inflation rises to 5.54% in August.

- Bangladesh gets highest \$1.14b foreign aid in July-Aug. FBCCI urges expatriate businessmen to improve US-Bangladesh economic relations. Saudi Arabia keen to invest in Bangladesh. Bangladesh needs to ease trade transactions. Bangladesh, Mexico agrees to facilitate bilateral trade.

- Walton starts exporting microwave ovens to Europe and grows riding on TV and AC business. RD launches new brand 'Aora' with new products. Dairy farmers demand cancellation of soybean meal export decision. Titas Gas seeks foreign funding for prepaid meter project.

- Spot LNG import restarts at record-high rate. BB (Bangladesh Bank) issues notice on savings certificate interest cuts. SME needs credit the most: Bangladesh Bank. Banks can now invest up to BDT 200cr in green Sukuk.

- Dollar appreciates more as imports surge. Merchant Bay raises USD 260,000 to develop digital tools for RMGs. Apparel recycling is crucial for sustainability. Knitwear makers oppose 30pc value addition for getting benefits. Evinco Textiles seeks merge with Evitex Fashions.

Stock Market arena:

- Stocks edge up after bumpy ride. Broad indices up in a volatile week, blue-chips in red. IPO subscription of two firms to begin next month. Insurers must take IDRA clearance for IPO.

- Bay Leasing recommends 10% cash dividend. Shimanto Bank approves 3% stock dividend. Stocks trade mixed as investors turn cautious. Cos settle BDT 16,000cr unclaimed dividends in two months.

- Apex's cost control meets with profit despite flat sales. Strategic Finance to issue BDT 500 crore perpetual bond. NRBS investment in capital market easier, says BSEC commissioner. DSE SME platform makes debut on Thursday.

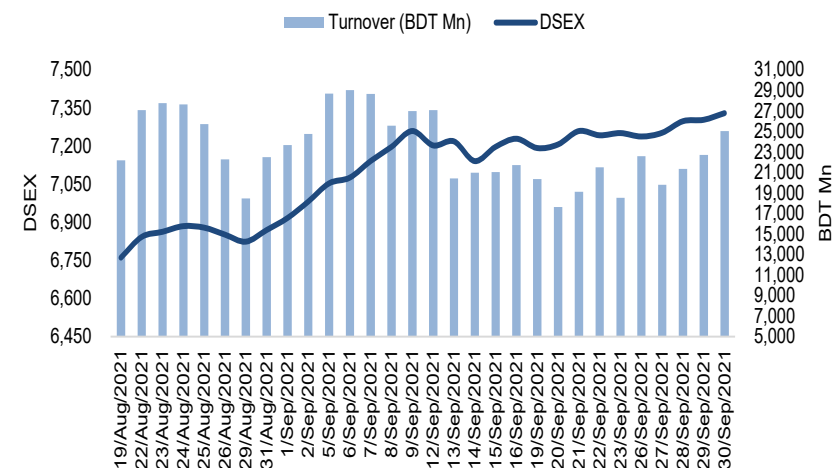
Table 1: Index

Index	Closing	Opening	Δ (Pts)	30-Dec-2019	$\Delta\%$ Week	$\Delta\%$ YTD
DSEX	7,329.04	7,250.60	+78.44	5,402.07	+1.08%	+35.67%
DS30	2,710.53	2,673.56	+36.97	1,963.96	+1.38%	+38.01%
DSES	1,592.10	1,581.05	+11.04	1,242.11	+0.70%	+28.18%
CDSET	1,453.89	1,439.31	+14.58	1,123.03	+1.01%	+29.46%

Table 2: Market Statistics

		This Week	Last Week	%Change
Mcap	Mn BDT	5,815,431	5,770,366	
	Mn USD	68,256	67,727	+0.8%
Turnover	Mn BDT	111,457	97,095	+14.8%
	Mn USD	1,308	1,140	
Average Daily Turnover	Mn BDT	22,291	19,419	+14.8%
	Mn USD	262	228	
Volume	Mn Shares	2,540	2,315	+9.7%

Figure 1: DSEX & Turnover in last four weeks



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Table 3: Top Ten Gainers

Company Name	Close	Open	Δ%	Mcap (BDT Mn)	Turnover (BDT Mn)	PE	PB
ORIONPHARM	94.0	77.6	+21.1%	21,996	5,561.8	30.7x	1.2x
RUPALIINS	50.1	50.8	+18.3%	4,609	632.1	31.5x	2.7x
UNIQUEHRL	62.8	53.1	+18.3%	18,488	257.0	NM	0.8x
LHBL	92.4	78.5	+17.7%	107,311	7,477.5	29.3x	5.8x
ICB	155.9	133.1	+17.1%	125,627	611.7	61.0x	2.8x
SAIFPOWER	44.3	38.1	+16.3%	15,853	2,181.6	55.3x	2.7x
ACMELAB	107.7	93.2	+15.6%	22,790	741.7	15.2x	1.2x
SILVAPHL	26.3	22.8	+15.4%	3,590	734.7	28.2x	1.6x
MATINSPINN	68.3	59.5	+14.8%	6,659	515.7	15.2x	1.4x
DAFODILCOM	72.8	63.5	+14.6%	3,634	28.7	NM	5.4x

Table 4: Top Ten Losers

Company Name	Close	Open	Δ%	Mcap (BDT Mn)	Turnover (BDT Mn)	PE	PB
DSHGARME	226.9	266.9	-15.0%	1,710	112.7	NM	11.9x
MITHUNKNIT	18.2	21.0	-13.3%	591	10.5	NM	1.0x
MEGHNAPET	28.6	32.2	-11.2%	343	5.7	NM	NM
SHYAMPSUG	111.4	125.4	-11.2%	557	14.8	NM	NM
ZEALBANGLA	137.2	152.4	-10.0%	823	5.6	NM	NM
MEGCONMILK	20.9	23.2	-9.9%	334	12.9	NM	NM
RENWICKJA	1,168.9	1,292.2	-9.5%	2,338	13.0	NM	NM
RUPALILIFE	78.4	86.3	-9.2%	2,307	203.6	NM	NM
CNATEX	7.0	7.7	-9.1%	1,675	74.7	NM	0.5x
MONOSPOOL	170.9	187.3	-8.8%	563	16.4	NM	4.2x

Table 5: Top Ten Most Traded Shares

Company Name	Close	Open	Δ%	Mcap (BDT Mn)	Turnover (BDT Mn)	PE	PB
LHBL	92.4	78.5	+17.7%	107,311	7,478	29.3x	5.8x
ORIONPHARM	94.0	77.6	+21.1%	21,996	5,562	30.7x	1.2x
BEXIMCO	137.2	134.4	+2.1%	120,231	4,730	33.1x	1.8x
BXPBARMA	240.3	245.6	-2.2%	107,201	2,737	23.5x	3.0x
SPCL	127.2	114.2	+11.4%	21,949	2,679	22.2x	3.5x
SAIFPOWER	44.3	38.1	+16.3%	15,853	2,182	55.3x	2.7x
LANKABAFIN	45.7	42.7	+7.0%	24,625	2,145	19.2x	2.5x
GPHISPAT	59.0	56.5	+4.4%	23,429	1,973	21.8x	3.2x
DELTALIFE	176.4	181.5	-2.8%	21,830	1,753	NM	NM
BBSCABLES	80.8	73.3	+10.2%	15,516	1,748	19.1x	2.5x

Table 8: Most Appreciated YTD in BRAC EPL Universe

Top 10 Most Appreciated Stocks	Close	Δ% YTD	Mcap (BDT Mn)	P/E	P/B
EGEN	63.0	+530.0%	4,725	48.5x	2.5x
HEIDELBCEM	360.1	+140.7%	20,347	27.9x	4.6x
LHBL	92.4	+93.3%	107,311	29.3x	5.8x
GPHISPAT	59.0	+92.8%	23,429	21.8x	3.2x
PIONEERINS	129.3	+88.9%	9,953	17.0x	2.4x
ENVOYTEX	46.4	+88.6%	7,783	NM	1.2x
BSRMLTD	111.0	+84.4%	26,204	9.3x	0.9x
MICEMENT	85.1	+83.4%	12,637	17.8x	1.7x
ACTIVEFINE	30.3	+79.3%	7,270	NM	1.4x
SQUARETEXT	53.0	+77.9%	10,454	57.9x	1.4x

Table 6: Sector Indices

Sector Name	Week Close	Week Open	Year Open	%Δ Week	%Δ YTD
Bank	1,656.47	1,668.49	1,372.63	-0.72%	+20.68%
NBFI	2,880.26	2,649.28	2,033.53	+8.72%	+41.64%
Mutual Fund	989.04	1,022.47	959.61	-3.27%	+3.07%
General Insurance	5,689.46	5,745.54	4,103.56	-0.98%	+38.65%
Life Insurance	2,926.34	3,026.85	2,162.58	-3.32%	+35.32%
Telecommunication	6,465.55	6,498.13	5,463.26	-0.50%	+18.35%
Pharmaceutical	4,216.22	4,204.29	3,306.03	+0.28%	+27.53%
Fuel & Power	2,026.96	1,976.77	1,618.11	+2.54%	+25.27%
Cement	3,076.56	2,749.84	1,416.18	+11.88%	+117.24%
Services & Real Estate	1,569.06	1,392.76	1,083.79	+12.66%	+44.77%
Engineering	5,232.58	5,288.10	3,959.20	-1.05%	+32.16%
Food & Allied	25,875.27	25,874.23	14,705.76	+0.00%	+75.95%
IT	3,585.68	3,420.03	2,350.28	+4.84%	+52.56%
Textile	1,764.35	1,747.40	1,087.41	+0.97%	+62.25%
Paper & Printing	7,171.50	7,070.31	5,487.56	+1.43%	+30.69%
Tannery	2,827.91	2,881.35	1,771.77	-1.85%	+59.61%
Jute	9,707.44	10,095.27	12,154.61	-3.84%	-20.13%
Ceramics	757.86	750.26	472.38	+1.01%	+60.44%
Miscellaneous	4,796.63	4,783.77	2,539.70	+0.27%	+88.87%

Table 7: Sector Trading Matrix

Sector Name	Daily average this Week	Daily average last week	% Change	% of Total Turnover	P/E	P/B
Bank	1,046.9	1,045.5	+0.1%	4.9%	8.6x	0.9x
NBFI	2,095.7	1,910.8	+9.7%	9.8%	24.8x	4.6x
Mutual Fund	179.8	221.0	-18.6%	0.8%	NM	0.9x
General Insurance	1,080.9	1,626.0	-33.5%	5.0%	24.3x	2.6x
Life Insurance	674.2	881.5	-23.5%	3.1%	NM	NM
Telecommunication	289.1	237.1	+22.0%	1.3%	19.1x	6.2x
Pharmaceutical	3,366.9	2,464.2	+36.6%	15.7%	25.1x	3.1x
Fuel & Power	1,796.5	1,212.3	+48.2%	8.4%	14.8x	1.7x
Cement	1,679.4	598.0	+180.9%	7.8%	24.2x	3.5x
Services & Real Estate	933.0	756.3	+23.4%	4.4%	NM	1.3x
Engineering	2,413.5	1,863.3	+29.5%	11.3%	23.4x	2.5x
Food & Allied	554.3	565.4	-2.0%	2.6%	34.3x	9.9x
IT	714.8	488.4	+46.4%	3.3%	38.8x	3.0x
Textile	2,751.1	2,643.8	+4.1%	12.8%	NM	1.2x
Paper & Printing	147.8	224.8	-34.2%	0.7%	56.7x	1.4x
Tannery	173.3	131.8	+31.5%	0.8%	NM	3.2x
Jute	15.7	23.6	-33.4%	0.1%	NM	17.0x
Ceramics	209.4	202.9	+3.2%	1.0%	41.0x	2.4x
Miscellaneous	1,303.7	1,500.5	-13.1%	6.1%	31.9x	2.4x

Table 9: Least Appreciated YTD in BRAC EPL Universe

Top 10 Least Appreciated Stocks	Close	Δ% YTD	Mcap (BDT Mn)	P/E	P/B
MTB	20.7	-5.5%	16,819	27.3x	0.9x
SHAHJABANK	21.6	-1.0%	22,228	8.1x	1.2x
MPETROLEUM	202.8	+2.4%	21,946	7.8x	1.2x
UNILEVERCL	2,877.8	+2.4%	34,667	79.6x	29.5x
OLYMPIC	196.8	+3.0%	39,348	19.0x	4.5x
KPCL	47.1	+4.0%	18,718	13.9x	2.0x
DBH	86.3	+7.2%	15,298	14.2x	2.3x
MARICO	2,333.7	+9.1%	73,512	23.0x	27.1x
GP	380.2	+9.5%	513,384	14.0x	10.3x
SQRPHARMA	242.2	+10.3%	214,698	14.8x	2.5x

Important News: Business & Economy

ADB approves USD 250m policy-based loan for Bangladesh CMSMEs

- The Asian Development Bank (ADB) approved a \$250 million policy-based loan which is the first sub-programme of the programmatic USD 500 million Sustainable Economic Recovery Program. The loan will support Bangladesh to facilitate rapid and sustainable recovery from the COVID-19 pandemic, generate employment, and expand economic activities for micro-entrepreneurs and small businesses.
- ADB has stated that the loan will be pursued via policy reforms that will create fiscal space to enhance public expenditure and support the recovery and growth of cottage, micro, small, and medium-sized enterprises (CMSMEs).

<https://thefinancialexpress.com.bd/economy/bangladesh/adb-approves-250m-policy-based-loan-for-bangladesh-csmses-1632567670>

<https://www.thedailystar.net/business/economy/news/adb-gives-250m-loan-economic-recovery-2184281>

Proposed new GSP may make Bangladesh's gains harder in EU

- The European Commission has proposed a new GSP (generalized scheme of preferences) framework which focuses on core issues like climate protection and good governance, and lowers thresholds for exports.
- The new proposal sets the general threshold at 47% and textile threshold at 37%, down from existing 57% and 47.2% respectively. The new threshold is expected to benefit goods that are not exported much by Bangladesh, however, major export items such as apparels which are well above those thresholds may not gain much.

<https://www.tbsnews.net/economy/rmg/proposed-new-gsp-may-make-bangladeshs-gains-harder-eu-307522>

Pollution in Ctg rivers pushes 17 native fish species to extinction

- According to a study, at least 17 species of native fish have been on the verge of extinction in five major rivers of Chattogram over the last one decade because of increased salinity in water, industrial wastes polluting rivers and sluice gates damaging breeding grounds.

<https://www.tbsnews.net/bangladesh/salinity-pollution-ctg-rivers-push-17-native-fish-species-extinction-307525>

Merchant Bay raises USD 260,000 to develop digital tools for RMGs

- Ready-made garments (RMG) digitization start-up Merchant Bay has raised USD 260,000 in a pre-seed round to develop business intelligence solutions, smart factory management tools and multi-sided platform services for the RMG sector.

<https://www.tbsnews.net/economy/rmg/dhaka-based-rmg-digitisation-start-merchant-bay-raises-260000-pre-seed-round-307264>

<https://www.dhakatribune.com/business/2021/09/25/rmg-startup-raises-260-000-in-pre-seed-funding>

FBCCI urges expatriate businessmen to improve US-Bangladesh economic relations

- The Federation of Bangladesh Chambers of Commerce and Industries (FBCCI) has called upon the expatriate Bangladeshi businesspersons to come forward for the development of trade and economic relations between the United States and Bangladesh at the Annual Business Summit organized by the American Bangladeshi Business Alliance
- The FBCCI president expressed interest in launching a platform for meetings, seminars and trade fairs and business networking between the entrepreneurs of the two countries. The move will help increase remittances further which stood at USD 24.77 billion.

<https://www.tbsnews.net/bangladesh/fbcci-urges-expatriate-businessmen-improve-us-bangladesh-economic-relations-307492>

Chicken prices surge 25% in 2 weeks in Chattogram

- The prices of broiler, golden, and domestic breed chickens has increased by about 25% in 15 days in Chattogram as the demand has increased in various social events taking place since the withdrawal of lockdowns.
- The surge in price is due to shortages in the supply chain as many poultry farms had closed down after incurring continuous losses during the pandemic. The prices of poultry feed and medicine have gone up as well. The prices are expected to decrease in the next 15 days after a meeting will be held with traders.

<https://www.tbsnews.net/bangladesh/chicken-prices-surge-25-2-weeks-chattogram-307486>

Saudi Arabia keen to invest in Bangladesh

- Salman F Rahman, private industry and investment affairs adviser to the prime minister has stated that The Kingdom of Saudi Arabia is considering offering duty-free facilities for 137 Bangladeshi export goods.
- He also stated that the country is also keen to make huge investments in Bangladesh's infrastructure and communication system development.
- In a meeting with Saudi Commerce Minister Dr Majid Bin Abdullah Al-Qasabi, Salman proposed to expedite the implementation of various MoUs regarding the strengthening of bilateral trade between the two countries.
- Salman F Rahman has also proposed Saudi Investment Minister Khalid Al Falih, a specialized economic zone in Bangladesh for Saudi investors per the prime minister's commitment. The Investment Minister accepted an invitation to attend the International Investment Summit due to be held in Bangladesh from 28 to 29 November.

<https://www.tbsnews.net/economy/saudi-arabia-keen-invest-bangladesh-salman-307465>

<https://www.dhakatribune.com/bangladesh/foreign-affairs/2021/09/25/bangladesh-wants-137-products-duty-free-access-to-saudi-arabia>

<https://m.theindependentbd.com/post/268396>

Trial 5G on Dec 12 or 16

- The government is planning to run a trial of 5G technology through Teletalk on December 12 or 16 this year, said Mustafa Jabbar, minister for posts, telecommunications and information technology.
- Bangladesh Telecommunication Regulatory Commission (BTRC) has allocated 460 MHz for 5G. Apart from that for Teletalk, the remaining 400 MHz will be auctioned off by December 2022

<https://www.thedailystar.net/business/economy/industries/ict/news/trial-5g-dec-12-or-16-jabbar-2184336>

Hilsa prices soar while export cheap

- Hilsa has become pricier since export of the national fish to India commenced last week. Sellers said the prices rose because of a drop in supply to the local market.
- Each kg of the fish is being sold to India at roughly BDT 854, which is a lot less than the price in the wholesale markets of Bangladesh.

<https://www.thedailystar.net/news/bangladesh/news/hilsa-prices-soar-while-export-cheap-2184201>

NRB Bank signed an agreement with BB for collecting treasury challan through ACS

- NRB Bank Ltd and Bangladesh Bank have signed an agreement to collect treasury challan through Automated Challan System (ACS) held at Bangladesh Bank Head office on September 23. Under the agreement, all the branches of NRB Bank will collect passport fees, value-added tax, corporate and personal income tax and other government fees.
- The system will be able to collect 196 types of revenues and fees, including VAT, land registration and car registration fees soon which is a progressive development for the revenue management of the government.

<https://www.dhakatribune.com/business/2021/09/25/nrb-bank-signed-an-agreement-with-bangladesh-bank-for-collecting-treasury-challan-through-acs>

Bangladesh signs agreement for third submarine cable connection

- The government has signed an agreement with the South East Asia-Middle East-Western Europe-6 (SEA-ME-WE-6) consortium for the construction of a third submarine cable. Telecom Minister Mostafa Jabbar is hopeful that the cable will be operational by 2024.
- A similar agreement will be signed by the members of the consortium in Singapore by September 30.

<https://www.dhakatribune.com/business/2021/09/25/bangladesh-signs-agreement-for-third-submarine-cable-connection>

Praava Health receives donation from One Million Masks

- Praava Health has recently received a donation from One Million Masks, a charitable organization based in New York City in the United States.
- The donation is being made to offset the cost of sequencing Covid samples - a project that Praava is currently working with the research foundation Child Health Research Foundation (CHRF) to identify which variants are captured in the samples being processed at Praava Health.

<https://www.dhakatribune.com/business/2021/09/25/praava-health-receives-donation-from-one-million-masks>

Evince Textiles seeks merge with Evitex Fashions

- Evince Textiles Ltd, a listed company in the capital market, wants to merge with its non-listed subsidiary Evitex Fashions Ltd, which exports readymade garments.
- Evitex Fashions was incorporated on 11 April 2004 as a private company with BDT 8.80 crore in paid-up capital. It started commercial operations in 2005 and its factory is located in Gazipur. At present, the Evince Textiles holds 95% shares of its subsidiary.
- According to officials, the merger will help reduce management cost and corporate tax, and easier accounting.

<https://www.tbsnews.net/economy/rmg/evince-textiles-seeks-merge-evinex-fashions-307495>

Dhaka-Ashulia elevated expressway to be opened in 2026

- Road Transport and Bridges Minister Obaidul Quader has stated construction works of Dhaka-Ashulia elevated expressway will end by June, 2026.
- The elevated expressway which is being built at a cost of around BDT 17,000 crore will be the second of its kind in the capital. China National Machinery Import and Export Corporation is working on the project.
- According to Obaidul Quader's statement, the total cost of the project is BDT 16,901 crore of which Bangladesh government will provide Taka 5951 crore while Chinese government will finance Taka 10,949 on G2G basis.

<https://www.observerbd.com/news.php?id=332687>

BGMEA urges Dreamwave to start sourcing from BD

- Representatives of Bangladesh Garment Manufacturers and Exporters Association (BGMEA) urged Dreamwave, the apparel sourcing partner of the Walt Disney Company, to start unconditional sourcing from Bangladesh.
- BGMEA President Faruque Hassan made the call at a meeting with Dreamwave President David Grazi and its Global Vice President (Sourcing) Albert Daniel in New York, according to a BGMEA press release issued on Sunday.

<https://today.thefinancialexpress.com.bd/trade-market/bgmea-urges-dreamwave-to-start-sourcing-from-bd-1632677327>

LPG pricing by BPC faces two-pronged opposition

- A government move allowing BPC monopoly on pricing its liquefied petroleum gas, bypassing scrutiny, came under a broadside from both the country's energy regulator and rights group.

<https://today.thefinancialexpress.com.bd/first-page/lpg-pricing-by-bpc-faces-two-pronged-opposition-1632679943>

50-60% Destiny, Jubok clients may get back money

- Commerce Minister Tipu Munshi opined that 50-60% affected customers of multi-level marketing (MLM) companies Destiny and Jubok might get back their money.

- The MLM companies - Destiny and Jubok - had notable assets. The prices of these assets have also increased significantly now. So, it is possible to refund money to 50-60 per cent victim customers of the companies, if the assets are sold at fair prices, he added.

<https://today.thefinancialexpress.com.bd/first-page/50-60pc-destiny-jubok-clients-may-get-back-money-1632680161>

Titas Gas seeks foreign funding for prepaid meter project

- The country's largest state-run natural gas distributor is seeking funds from two major donor agencies to implement its plan to install 1.25 million more prepaid gas meters for domestic customers in the capital city.

- The financing is being sought from the Asian Development Bank and Japan Bank for International Cooperation (JBIC), official sources said without specifying the amount as the proposals are still at a discussion stage, reports UNB.

<https://today.thefinancialexpress.com.bd/trade-market/titas-gas-seeks-foreign-funding-for-prepaid-meter-project-1632677272>

Agent banking expands 65% in a year

- Agent banking, which started its journey more than eight years ago to provide banking services to the country's rural population, has expanded over 65% in a year on the back of large remittance inflows and comparatively better economic activities in rural areas amid the Covid-19 pandemic.

<https://www.tbsnews.net/economy/banking/agent-banking-expands-65-year-307912>

Walton grows riding on TV and AC business

- Over the last four consecutive financial years till FY21, AC business jumped by 273% to Tk349.56 crore and TV sales grew by 112% to Tk784.18 crore during the period. With a 66% share of the refrigerator market already in its hand, Walton is now inching towards sealing the leading positions in television and air conditioner sales as well.

<https://www.tbsnews.net/economy/corporates/walton-grows-riding-tv-and-ac-business-307888>

SCB (Standard Chartered Bangladesh) launches country's first carbon-neutral credit card

- This unique credit card is designed for the digital-first lifestyle, offering everyday benefits centering around convenient borrowing, digital rewards and self-service capabilities.

- Standard Chartered Bangladesh (SCB) on Sunday came up with a new credit card for millennials, keeping in mind the detrimental effects of future cashless societies and carbon emissions.

<https://www.dhakatribune.com/business/2021/09/26/scb-launches-country-s-first-carbon-neutral-credit-card>

Grameen Bank sued for evading VAT and Tax

- According to the investigation report, total dues stand more than BDT 66 crore.

- Even though Grameen Bank has taken various charges, fees and commissions against the various instalment benefits of micro-credit activities, they have been accused of not paying the proper VAT to the state.

<https://www.dhakatribune.com/business/2021/09/26/grameen-bank-sued-for-evading-vat-and-tax>

Dollar appreciates more as imports surge

- The exchange rate of the US dollar against the local currency has continued rising in recent weeks due mainly to the recent surge in imports.

- Heavy sales of dollars by the Bangladesh Bank to keep the market rate of the currency stable have failed to serve the purpose, Bangladesh Bank officials said.

<https://www.newagebd.net/article/150229/dollar-appreciates-more-as-imports-surge>

Bangladesh gets highest \$1.14b foreign aid in July-Aug

- Bangladesh received the highest foreign aid worth US\$ 1.14 billion in the first two months of the current fiscal year (FY), 2021-22, as the Asian Development Bank (ADB) released loans amounting to more than half a billion US dollar, officials said on Monday.

- The amount of medium- to long-term (MLT) loans is \$194.75 million higher than the amount, received in the same period of last FY, 2020-21, they said.

<https://today.thefinancialexpress.com.bd/trade-market/bd-gets-highest-114b-foreign-aid-in-july-aug-1632763530>

Bangladesh needs to ease trade transactions

• Japanese companies are looking at Bangladesh as a new frontier of investment in Asia, said ITO Naoki, Ambassador of Japan to Bangladesh at a digital seminar on Banking support for Bangladesh-Japan Trade and Business Growth jointly organized by Eastern Bank Limited (EBL) and Japan External Trade Organization (JETRO) on Monday, said a statement.

<https://today.thefinancialexpress.com.bd/stock-corporate/bd-needs-to-ease-trade-transactions-1632757277>

Dairy farmers demand cancellation of soybean meal export decision

- The Bangladesh Dairy Farmers' Association (B DFA) made the demand at a press conference on Monday at the national press club fearing the dairy and other related food items prices would be hiked further if the decision is not revoked immediately.
- The cost of food is 65.70 % of the total cost of poultry and cattle production and farming, and the main food ingredients in commercial food preparation are soybean mill or soybean extraction, rice powder, wheat bran, pulse bran, etc.

<https://thefinancialexpress.com.bd/trade/dairy-farmers-demand-cancellation-of-soybean-meal-export-decision-1632747413>

Bangladesh, six other LDCs are 'catching up' global average growth

- Bangladesh is one of the seven Least Developed Countries (LDCs) 'catching up' in last 50 years, since the establishment of the category by the United Nations (UN) in 1971, according to the UNCTAD's Least Developed Countries Report 2021.
- Over the past 50 years, only a handful of today's LDCs (namely, Bangladesh, Bhutan, Cambodia, Lao People's Democratic Republic, Lesotho, Mali and Myanmar) have consistently outpaced the world average GDP per capita growth by more than one %, it added.

<https://thefinancialexpress.com.bd/economy/bangladesh-six-other-l-dcs-are-catching-up-global-average-growth-1632762365>

Bangladesh needs \$120bn annual investment to sustain 7% GDP growth

• Bangladesh's average investment requirement is the highest among all 46 least developed countries (LDCs), which will in total need to invest \$462 billion annually to achieve 7% GDP growth, target 8.1 of the SDG

<https://www.tbsnews.net/economy/bangladesh-needs-120bn-annual-investment-sustain-7-gdp-growth-308323>

Spot LNG import restarts at record-high rate

• A nagging gas crunch is being remedied at a price as the government purchased the first LNG cargo at the highest-ever price at US\$28 per million British thermal unit (MMBTU) to restart its import from global spot market.

• This expensive buy marks the resumption of importing the fuel from open market after over a month's cessation during which the arithmetic of fuel pricing has seen changes with global economy rebounding in pace with the pandemic corona dying down in the face of worldwide vial-and-syringe war on the invisible foe.

<https://today.thefinancialexpress.com.bd/last-page/spot-lng-import-restarts-at-record-high-rate-1632766642>

BB (Bangladesh Bank) issues notice on savings certificate interest cuts

• Bangladesh Bank (BB) has notified the banks about cuts in interests for people investing more than BDT 1.5 million in six types of savings certificates. These investors will earn less from their savings than others and the profit will decline further in case of investment above BDT 3.0 million.

<https://thefinancialexpress.com.bd/economy/bb-issues-notice-on-savings-certificate-interest-cuts-1632663839>

SME needs credit the most: Bangladesh Bank

• The central bank has determined the demand for loans in the restoration of 13 sectors, including the SME sector, affected severely by the Covid-19 pandemic.

• "Manufacturing was hard hit, followed by the service and SME sectors. The government has declared a massive low-cost stimulus program of BDT1.21 lakh crore for all sectors," Bangladesh Bank Governor Fazle Kabir said in a study report released on Sunday.

<https://www.tbsnews.net/economy/banking/sme-needs-credit-most-bb-308296>

Banks can now invest up to BDT 200cr in green Sukuk

• Bangladesh Bank today said banks can buy private sector-issued green Sukuk from their special funds, which they were allowed to form to invest in the stock market.

• The central bank in February this year permitted banks to set up a BDT 200 crore fund for investment in stock market by borrowing from it in order to increase liquidity flow in the market.

<https://www.thedailystar.net/business/news/banks-can-now-invest-BDT-200cr-green-sukuk-2185311>

'Bangladesh may get tariff benefit for few more years after graduation'

• Bangladesh may get extension of tariff benefit for few more years after its graduation from the least developed country category in 2026, Commerce Secretary Tapan Kanti Ghosh said today.

• "We have been negotiating for 12 years for continuation of the tariff benefit after the graduation. However, the extension may be given six years. Still it would be good for us."

<https://www.thedailystar.net/business/news/bangladesh-may-get-tariff-benefit-few-more-years-after-graduation-2185206>

ASA targets to disburse BDT 32,000cr loan in 2021-22

• Association for Social Advancement (ASA), a non-government organization, has set a target of disbursing loans worth BDT 32,000 crore among 6.4 million clients during the fiscal year of 2021-2022 with an aim to assist people to cope with the Covid-induced pandemic damage.

• The decision was taken by ASA's 42nd annual general meeting held at ASA Tower Conference Hall in Shyamoli, Dhaka on September 25, 2021, a press release said.

<https://www.thedailystar.net/business/economy/news/asa-targets-disburse-BDT-32000cr-loan-2021-22-2184921>

Apparel recycling is crucial for sustainability

• By 2050, three times the current number of natural resources will be needed to meet consumer demand

• Setting up a sustainable and circular fashion industry, as well as introducing the habit of recycling and upcycling, are necessary to prevent the pollution created by fast fashion.

<https://www.dhakatribune.com/business/economy/2021/09/23/apparel-recycling-is-crucial-for-sustainability>

Knitwear makers oppose 30pc value addition for getting benefits

• The country's knitwear makers on Monday opposed a government notice that made at least 30 % local value addition mandatory for export products to get cash incentive and demanded incentive against their repatriation of export proceeds.

• The Bangladesh Knitwear Manufacturers and Exporters Association on Monday sent a letter to finance minister AHM Mustafa Kamal and demanded that paragraph 7 of FE circular number 29 issued by the Bangladesh Bank on September 20 should be omitted.

<https://www.newagebd.net/article/150327/knitwear-makers-oppose-30pc-value-addition-for-getting-benefits>

RD Food enters fruit, carbonated drink markets

• Rangpur Dairy & Food Products Limited (RD Food) has entered the fruit drinks market under the "Aora" brand and will also launch a carbonated beverage, "Fighter", as part of its business diversification.

• The company has been producing and selling ultra-high-temperature (UHT) processed milk and flavored milk under the RD brand.

• At present, it will produce the fruit drink by outsourcing production. To meet market demand, the company has already opened a BDT7 crore letter of credit to buy machineries for increasing its juice production.

<https://www.tbsnews.net/economy/rd-food-enters-fruit-carbonated-drink-markets-308284>

Debt rescheduling of Savar leather industries increased

• The Bangladesh Bank has extended the loan rescheduling period by three months under the special facility for the leather industry relocated to Savar Leather Industrial City. The leather industry companies can reschedule loans till 30 December with a down payment.

<https://www.tbsnews.net/economy/debt-rescheduling-savar-leather-industries-increased-308836>

NBR inks MoU with ICAB to verify audited financial reports

• The Value Added Tax (VAT) wing of the National Board of Revenue (NBR) has signed a Memorandum of Understanding (MoU) with the Institute of Chartered Accountants of Bangladesh (ICAB) for using the Document Verification System (DVS) to verify audited financial reports.

• According to NBR Chairman Abu Hena Md Rahmatul Muneem, the move is set to bring a massive change in revenue administration. It will help ensure transparency in accounting and revenue process.

<https://thefinancialexpress.com.bd/trade/nbr-inks-mou-with-icab-to-verify-audited-financial-reports-1632837757>

Inflation rises to 5.54% in August

• According to a report released by the Bangladesh Bureau of Statistics (BBS), the point-to-point inflation rate jumped by 0.18% in August to 5.54%

• The report revealed that the inflation in the food sub-sector rose to 5.16% in August from 5.08% in July while non-food sub-sector inflation increased so 6.13% last month from 5.80% in July.

<https://www.tbsnews.net/economy/inflation-rises-554-august-308809>

Mega project in the offing to boost Hilsa production

- The Bangladesh government has planned to implement a mega project worth BDT 247 crore to increase availability of ilish or Hilsa, which will eventually help reduce its price.
- The government is exporting around 4,600 tons of ilish to India through 115 firms this year

<https://www.dhakatribune.com/bangladesh/2021/09/28/mega-project-in-the-offing-to-boost-hilsa-production>

Bangladesh, Mexico agree to facilitate bilateral trade

- The agreement was reached in a meeting between Bangladesh state minister for foreign affairs M Shahriar Alam and Mexican deputy foreign minister Carmen Moreno Toscano in Mexico City.
- The agreement is set to ease administrative barriers to improve trade. The Mexican minister expressed intent on signing a MoU on mutual assistance in customs matters while The Bangladesh minister sought MoU in different areas including double taxation.

<https://www.newagebd.net/article/150372/bangladesh-mexico-agree-to-facilitate-bilateral-trade>

Dhaka Bank joins ADB's trade and supply chain finance programme

- Dhaka Bank Limited has recently signed an agreement with Asian Development Bank (ADB) to engage in the latter's Trade and Supply Chain Finance Programme (TSCFP) to expand its trade facilities.
- As per the confirming bank agreement, ADB will provide Dhaka Bank with guarantees to cover all or part of the risks associated with Dhaka Bank's add confirmation and/or discounting of qualifying trade finance transactions issued by selected banks in ADB's developing member countries.

<https://www.thedailystar.net/business/economy/banks/news/dhaka-bank-joins-adbs-trade-and-supply-chain-finance-programme-2186326>

Walton starts exporting microwave ovens to Europe

- Walton has started exporting 'Made in Bangladesh' labelled microwave ovens to Romania and Hungary. A programme titled 'Inaugural Ceremony: Exporting Microwave Oven to Romania and Hungary' was held where the company informed that two renowned electronics and home appliance marketing enterprises in Romania and Hungary will supply Walton made microwave ovens to the markets of their respective countries.
- They are working on increasing the market share of Walton microwave ovens in Europe by 2022.

<https://thefinancialexpress.com.bd/trade/walton-starts-exporting-microwave-ovens-to-europe-1632825009>

LafargeHolcim asked to shut crushing unit

- The industries ministry issued a letter in regards to an appeal by Baboshai-Sramik Oikya Parishad, Chhatak, Sylhet, stating that LafargeHolcim could not produce aggregate products by crushing limestone without legal documents, including lay-out plan, and sell them on the open market, and can only produce cement and clinker from the limestone.
- The Baboshai-Sramik Oikya Parishad in a letter to the industries ministry said that the company brought limestone from India through cross-border conveyor belts as raw materials for cement manufacturing, however, the company crushes the limestone and sells the aggregate products on the open market which is illegal. The company pays less tax to the government as it declares the limestone as raw material.

<https://www.newagebd.net/article/150404/lafargeholcim-asked-to-shut-crushing-unit>

Premier Bank holds 10th EGM virtually

- The Premier Bank Limited held its 10th extraordinary general meeting virtually on Tuesday.
- The EGM took place for approval of the shareholders to issue Unsecured Contingent-Conversion Floating Rate Perpetual Bond (Premier Bank Perpetual Bond) of BDT 4,000 Mn (public offer basis for BDT 400 million and private placement basis for BDT 3,600 million) for raising Additional Tier-1 Capital.

<https://www.newagebd.net/article/150389/premier-bank-holds-10th-egm-virtually>

BGIC assigned AA+ rating

- Argus Credit Rating Services Limited (ACRSL) has determined the credit rating of Bangladesh General Insurance Company Ltd. (BGIC), the first non-life insurance company in the private sector in Bangladesh, assigning it AA+ rating in the long term and in the short term ST-2.

<https://www.newagebd.net/article/150393/bgic-assigned-aa-rating>

Chevron funds introduction of advanced welding training in Bangladesh

- Swisscontact Bangladesh's Uttoron project, funded by Chevron's Bangladesh Partnership Initiative, has recently signed an agreement with Khulna Shipyard Limited to introduce internationally-standardised advanced welding training in Bangladesh
- Under the agreement, Technical Training Centre operated by Khulna Shipyard was chosen for upgradation as one of Uttoron's three objectives is to upgrade a government training institute.

<https://www.newagebd.net/article/150361/chevron-funds-introduction-of-advanced-welding-training-in-bangladesh>

Bangladesh, six other LDCs are 'catching up' global average growth

- According to the UNCTAD's Least Developed Countries Report 2021, Bangladesh is one of the seven Least Developed Countries (LDCs) 'catching up' in last 50 years, since the establishment of the category by the United Nations (UN) in 1971.
- LDCs whose long-term growth rate of per capita income has exceeded the world's weighted average by more than one percentage point is termed as 'catching up'.

<https://thefinancialexpress.com.bd/economy/bangladesh-six-other-lDCs-are-catching-up-global-average-growth-1632762365>

Government to buy 1 lakh tonnes of wheat from Russia

- The Bangladesh government will buy 100,000 tonnes of wheat from Russia under the state-to-state contract, according to a decision taken by the cabinet committee on government purchase.
- The government plans to buy 5 lakh tonnes of wheat from the international market during the current fiscal year of 2021-22, in order to carry out its food distribution programme under monetised and non-monetised arrangement.

<https://www.thedailystar.net/business/news/govt-buy-1-lakh-tonnes-wheat-russia-2186706>

First consignment of parcel van by train from India reaches Benapole port

- The first two consignments of parcel van from India by train containing 450 metric tonnes of cement mortar reached the Benapole land port on Tuesday night.
- Traders said they are more interested to import goods by train instead of road, as it takes less time to reach and the transportation cost is also low.

<https://www.thedailystar.net/business/news/first-consignment-parcel-van-train-india-reaches-benapole-port-2187031>

Bangladesh Bank sells USD 786 Mn to banks this fiscal year

- The price and sale of the dollar have been increasing gradually in the country's market as the Covid-19 situation is improving slightly. From July to 28 September in the current fiscal year, the Bangladesh Bank has sold some USD 786 million to banks.

• On 28 September, BB sold around USD 100 million. Of the sales, state-owned Agrani Bank bought USD 55 million and the rest of the USD 45 million were sold to other banks.

• According to a report published on the central bank's website, Brac and NRBC Bank had the highest cash dollar exchange rates. The mentioned banks' dollar exchange rate was Tk88.50 while most other banks sold dollar at Tk87.88.

<https://www.tbsnews.net/economy/banking/bangladesh-bank-sells-786m-banks-fiscal-year-309292>

BB bills of BDT 38,870 crore sold in Aug, Sept

- The Bangladesh Bank sold Bangladesh Bank bills worth BDT 38,869.5 crore to the scheduled banks in August and September to contain the excess liquidity in the country's banking channel.
- BB has adopted the strategy of squeezing money supply after the announcement of its monetary policy for the fiscal year 2021-2022 as it found diversion of money to the non-productive sectors by banks amid a huge surplus in liquidity. Apart from the auctions of BB bills, sales of dollars in the interbank money market by the central bank are also reducing currency circulation on the money market.

<https://www.newagebd.net/article/150487/bb-bills-of-tk-38870cr-sold-in-aug-sept>

Government mulling mechanization to boost jute production

- The Bangladesh Government aims to bring in jute fibre threshing machines by April next year.
- The USAID-funded Future Bangladesh Cereal Systems Initiative for South Asia-Mechanization Extension Activity (CSISA-MEA) has been working in Bogra, Jessore, Faridpur and Cox's Bazar since October 2019 to mechanize jute production.

<https://www.dhakatribune.com/bangladesh/2021/09/29/will-mechanization-boost-the-jute-sector>

Government approves proposals for procuring fertiliser, furnace oil

- The government approved four separate proposals for procuring 1.20 lakh metric tonnes of fertiliser and another proposal for importing 40,000 metric tonnes of furnace oil to meet the growing demand in the country.
- Cabinet Division additional secretary Md Shamsul Arefin said that Bangladesh Chemical Industries Corporation (BCIC) under the Ministry of Industries would procure 30,000 metric tonnes of bulk granular urea fertiliser from Muntajat, Qatar at a cost of around BDT 115.58 crore while the BCIC would procure another 30,000 metric tonnes of bagged granular urea fertiliser from KAFCO, Bangladesh for around BDT 119.18 crore.

<https://www.newagebd.net/article/150457/govt-approves-proposals-for-procuring-fertiliser-furnace-oil>

Weak banks to merge after passage of law

- Finance Minister AHM Mustafa Kamal has stated banks interested to get merged with each other will be given permission once a law is passed in this regard. He made the comments while answering a question about the government stance on the recent Padma Bank request to allow it to merge with state-owned Basic Bank.
- According to the minister, the bank merger and acquisition law was at draft stage.

<https://thefinancialexpress.com.bd/trade/weak-banks-to-merge-after-passage-of-law-finance-minister-1632905388>

Prime Bank pilots digital loan service for garments workers

- As per a press release, Prime Bank has introduced a digital loan disbursement system for garments workers and this move is the first of its kind in the banking industry of Bangladesh.
- The pilot service was launched in collaboration with Swisscontact and British Fin-tech AGAM International early in September 2021 for selected factories only. Upon successful completion of the pilot project, the bank intends to rollout the product nationwide.
- The product proposed as 'PrimeAgrim' assess customers' credit eligibility and completes disbursement digitally. All steps from loan application to assessing credit worthiness and sanctioning will be digitally executed, saving time and energy.

<https://www.newagebd.net/article/150479/prime-bank-pilots-digital-loan-service-for-garments-workers>

Bangla QR – cashless payment made easy for small traders

- Bangladesh Bank initiates “scan to pay” solution to bring micro-merchants into digital payment ecosystem.
- Vendors can easily avail a Bangla QR unique code if they have a bank account or a mobile financial service (MFS) personal retail account.

<https://www.tbsnews.net/economy/banking/bangla-qr-cashless-payment-made-easy-small-traders-309298>

e-CAB suspends membership of Evaly, three others

- The E-commerce Association of Bangladesh (e-CAB) has declared to suspend memberships of four e-commerce companies – Evaly, Dhamaka Shopping, Sirajganj Shop, and Glitters RST World on multiple allegations of fraud and irregularities
- The e-CAB has asked the four companies to submit a report to the trade body after settling all the complaints and repay the payables to the merchants and clients.

<https://thefinancialexpress.com.bd/trade/e-cab-suspends-membership-of-evaly-three-others-1632913904>

Coca-Cola Bangladesh releases Sustainability Highlights Report 2020

- The report is the company's maiden sustainability performance disclosure, highlighting the impact the company has created in the community along with the key sustainability initiatives across the value chain.
- Some of the key highlights from the report are: 1. Covid-19 Response: With support from The Coca-Cola Foundation (TCCF) Atlanta, the company pledged BDT 11.5 crores towards Covid-19 relief measures.

<https://thefinancialexpress.com.bd/trade/coca-cola-bangladesh-releases-sustainability-highlights-report-2020-1632917464>

Apex's cost control meets with profit despite flat sales

- Despite the pandemic-led flat sales, Apex Footwear Limited witnessed a 67% jump in net profit due to emphasis on cost control.
- At the end of the 2020-21 fiscal year, the company's sales slightly increased by 0.48% to BDT 1,187 crore as the profit stood at BDT 10.53 crore.

<https://www.tbsnews.net/economy/apexs-cost-control-meets-profit-despite-flat-sales-309271>

Strategic Finance to issue BDT 500 crore perpetual bond

- Strategic Finance and Investments Limited, a non-bank financial institution, has decided to raise BDT 500 crore, including Tk 50 crore in a public offer, through issuing a perpetual bond.
- According to the documents, the nature of the bond is coupon bearing fully-paid up, non-convertible, unsecured perpetual debt instrument with floating rate. Face value and issue price of securities are BDT 5,000 and coupon range could be 6.5% to 10.5% per annum. 10% of the total bond size or BDT 50 crore will be listed on the Dhaka Stock Exchange and the Chittagong Stock Exchange.
- The bond proceed will be utilised for the company's regular business activities such as generating liquidity to meet ongoing long-term financing requirements, to have appropriate asset-liquidity matching and to pay off debt with higher cost.

<https://www.newagebd.net/article/150486/strategic-finance-to-issue-tk-500cr-perpetual-bond>

NRBs investment in capital market easier, says BSEC commissioner

- A top official of Bangladesh Securities and Exchange Commission (BSEC) has stated that Non-resident Bangladeshis (NRBs) can invest easily in the capital market as the government allows free inflow and outflow of funds of diaspora community.
- BSEC Commissioner Shaikh Shamsuddin Ahmed at the second Global Business Summit Dubai 2021 has said NRBs can invest through Non-Resident Investor's Taka Account (NITA) in order to encourage investment in the capital market.

<https://www.thedailystar.net/business/economy/industries/investments/news/nrbs-investment-capital-market-easier-says-bsec-commissioner-2186891>

DSE SME platform makes debut on Thursday

- The SME platform of the Dhaka Stock Exchange (DSE) is making its debut on Thursday, by trading shares of six companies. Four of the companies – Apex Weaving and Finishing Mills, Bengal Biscuits, Himadri Ltd, and Wonderland Toys Ltd – are from the over-the-counter (OTC) market. Master Feed Agrotec Limited and Oryza Agro Industries Ltd – which have raised funds through qualified investor offers (QIOs) – are the other two companies.
- Investors having a minimum investment of BDT 5 million in the capital market will be allowed to trade shares of the SME companies

<https://www.tbsnews.net/economy/stocks/dse-sme-platform-makes-debut-thursday-309286>

Bay Leasing recommends 10% cash dividend

- Non-banking financial institution Bay Leasing and Investment has recommended a 10% cash dividend for 2020.
- The company has set 18 October as the record date to determine the investors for the dividends.

<https://www.tbsnews.net/economy/stocks/bay-leasing-recommends-10-cash-dividend-308773>

Shimanto Bank approves 3% stock dividend

- At the company's 5th Annual General Meeting (AGM), the board of directors of Shimanto Bank approved 3% stock dividend for its shareholders.

<https://www.tbsnews.net/economy/stocks/shimanto-bank-approves-3-stock-dividend-308806>

Share manipulation: Share prices of 3 Monno Group companies fall

- The share prices of three companies under Monno Group plunged after the Bangladesh Securities and Exchange Commission (BSEC) upheld fines against two of its sister concerns due to share price manipulation.
- The fines were imposed on Monno Ceramic Industries and Monno Agro & General Machinery by BSEC in February, but the impact also fell on Monno Fabrics Limited
- Monno Ceramic Industries' share prices fell by 5.1%, making it the top loser in DSE. Monno Agro & General Machinery and Monno Fabrics Limited fell by 4.1% and 1.84% respectively on Tuesday.

<https://www.tbsnews.net/economy/stocks/share-manipulation-share-prices-3-monno-group-companies-fall-308764>

Stocks edge up after bumpy ride

- The market opened on a positive note and the key index rose more than 43 points within 90 minutes of trading. However, two-third of early gains were wiped out amid profit booking tendency among investors.
- DSEX, the prime index of the Dhaka Stock Exchange (DSE), went up by 14.57 points or 0.20 % to settle at 7,251, after losing more than 13 points in the previous day.
- Two other indices also edged higher with the DSE 30 Index, comprising blue chips, gaining 10.62 points to finish at 2,676 and the DSE Shariah Index (DSES) rose 4.18 points to close at 1,578.
- Turnover, a crucial indicator of the market, however, dropped below BDT 20 billion mark again and amounted to BDT 19.80 billion, which was 12.58 % lower than the previous day's tally of BDT 22.57 billion.

<https://thefinancialexpress.com.bd/stock/stocks-edge-up-after-bumpy-ride-1632738015>

IPO subscription of two firms to begin next month

- The initial public offering (IPO) subscription of two companies ---Sena Kalyan Insurance and ACME Pesticides-- will commence from October 3 and October 12 respectively, officials said.
- Sena Kalyan Insurance: The IPO subscription of Sena Kalyan Insurance Company (SKICL) is set to begin on October 3 aiming to raise BDT 160 million under the fixed-price method.

<https://today.thefinancialexpress.com.bd/stock-corporate/ipo-subscription-of-two-firms-to-begin-next-month-1632757172>

Stocks fall again when turnover rises 22%

- The stock market fell today just after passing a day in the black due to the profit-booking tendency among investors.
- DSEX, the benchmark index of the Dhaka Stock Exchange (DSE), fell 13 points, or 0.18%, to 7,237 today.
- However, turnover at the Dhaka bourse rose 22 per cent to BDT 2,259 crore, up from BDT 1,852 crore a day earlier.

<https://www.thedailystar.net/business/economy/stock/news/stocks-fall-again-when-turnover-rises-22-2184476>

Banking, major sectors see profit booking

- Stocks ended marginally lower on Sunday, after a single-day break, as cautious investors preferred to book profit on major sector issues in the later part of the session.
- The market was in a positive territory in the first half of the session, but later half went down steadily amid profit booking on banking, engineering, food, power and telecom sector stocks.

<https://www.newagebd.net/article/149570/income-tax-receipts-rise-by-93pc-in-aug>

Summit Power declares 35% cash dividend for 2021

- The board of directors of Summit Power has recommended a 35% cash dividend for the year ended on June 30, 2021.
- The board of directors of the company held a meeting on Sunday and approved the audited financial statements for the year ended on June 30, 2021 and recommended the dividend.

<https://thefinancialexpress.com.bd/stock/summit-power-declares-35pc-cash-dividend-for-2021-1632676382>

Bangladesh market sees highest number of IPOs in a decade

• Private companies have offloaded primary shares worth BDT 10 billion in nine months during January-September 2021, the highest amount in a decade, amid virus-induced sluggish economic activities.

• The country's capital market witnessed 11 initial public offerings (IPOs) in the first nine months of the calendar year, boosting the market capitalization significantly and enhanced the market strength.

<https://thefinancialexpress.com.bd/stock/bangladesh-market-sees-highest-number-of-ipos-in-a-decade-1632633177>

Profit taking pulls down stocks

• On Sunday, DSEX fell by 0.50% to close at 7,191 points. Shares of 376 companies were traded on the DSE on the day, 106 of which advanced, 244 declined and 26 remained unchanged. Turnover at the country's premier bourse declined by 6.33% to BDT 20.3 Bn.

<https://www.tbsnews.net/economy/stocks/profit-taking-pulls-down-stocks-304735>

<https://www.thedailystar.net/business/economy/stock/news/stocks-fall-mutual-funds-bleed-2179821>

DSE-SME platform to be launched on September 30

• Dhaka Stock Exchange (DSE) is going to launch the newly introduced DSE-SME platform on September 30 with share trading of six companies. Among the six companies, two are newly listed firms that raised funds through qualified investor offer (QIO). They are Master Feed Agrotec and Oryza Agro Industries. The four other companies came from the recently abolished over-the-counter (OTC) market.

• These four companies are Bengal Biscuits, Apex Weaving and Finishing Mills, Wonderland Toys, and Himadri Ltd. Investors having a minimum of BDT 5.0 million of investment in the stock market are allowed to trade shares of companies on the SME platforms of the bourses. According to a statement by DSE, the inaugural ceremony of the DSE-SME platform will be held at the DSE Tower at Nikunja at 11:30 am.

<https://thefinancialexpress.com.bd/stock/bangladesh/dse-sme-platform-to-be-launched-on-september-30-1632537547>

Insurers must take IDRA clearance for IPO

• Insurance Development and Regulatory Authority (IDRA) has recently urged the stock market regulator not to approve any initial public offering (IPOs) for insurers without a no-objection certificate (NOC) from their primary regulator.

• The development came after the recent IPO approval to Sena Kalyan Insurance Company by the Bangladesh Securities and Exchange Commission (BSEC) without a NOC from IDRA. It is mandatory for insurers to take NOC from their first regulator regarding IPO applications.

• As per IDRA Act 2010, sponsors must hold 60% shares in their insurance companies while the rest of the amount will be collected from the general public through stock market listing within three years of their registrations.

• If insurers fail to collect the portion from the general public within the stipulated time, IDRA can charge a penalty from the companies.

<https://www.tbsnews.net/economy/stocks/insurers-must-take-idra-clearance-ipo-307498>

Broad indices up in a volatile week, blue-chips in red

• Broad indices at both DSE and CSE ended in green in the past week amid investors' caution, profit booking efforts and an increased volatility as demand for mid-cap manufacturing and services stocks increased. On the other hand, due to profit booking in selective large-cap scrips pushed the blue-chip indices slightly down at the end of the week.

• DSEX, the broad-based index at the Dhaka Stock Exchange (DSE), was up by 22 points or 0.31% to close at 7,251 on Thursday. DS30, the index of blue-chip companies, closed at 2,674 on Thursday, which was at 2,675 a week ago.

• CSCX, the broad-based index of the Chittagong Stock Exchange (CSE) closed at 12,687 points to gain 0.03% over a week. CSE30 closed 0.84% lower.

<https://www.tbsnews.net/economy/stocks/broad-indices-volatile-week-blue-chips-red-307477>

Stocks trade mixed as investors turn cautious

• Stocks posted a moderate rise in the outgoing week, after a single-week break, with investors maintaining a cautious stance amid high volatility.

• The weekly turnover stood at BDT 97.09 billion on the prime bourse, down from BDT 111.22 billion in the week before. The daily average turnover clocked in at BDT 19.42 billion, 13% down from the previous week's average of BDT 22.24 billion.

• Market analysts observed that investors mostly took a cautious approach throughout the week, with the key index hovering around the highest level as many stock prices rose significantly in recent weeks.

<https://thefinancialexpress.com.bd/stock/bangladesh/stocks-trade-mixed-as-investors-turn-cautious-1632537342>

<https://www.newagebd.net/article/150131/stocks-return-to-positive-zone>

Cos settle BDT 16,000cr unclaimed dividends in two months

• The listed companies have distributed around BDT 16,000 crore in unclaimed and unsettled cash and stock dividends to the claimants in the last couple of months. According to the Bangladesh Securities and Exchange Commission (BSEC), there was BDT 21,000 crore in unclaimed and unsettled cash and stock dividends before the settlement.

• According to BSEC, there are now unclaimed stock dividends worth around BDT 4,000 crore and cash dividends worth BDT 1,000 crore left to form the capital market stabilization fund (CMSF).

<https://www.newagebd.net/article/150129/cos-settle-tk-16000cr-unclaimed-dividends-in-two-months>

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