

*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.*

### **Cap on yarn price to halt import**

- Leaders of Bangladesh's textile mills and apparel exporters unanimously fixed the upper ceiling of the mostly consumed 30- count yarn price at USD4.20 a kilogram, slightly down a recent rate, to halt a move for import.
- Spinners point out that cotton is the main raw material for producing yarn and the price of cotton had increased 47% since December last year till August'21 while the price of yarn on the local market increased 37% during the period.

<https://today.thefinancialexpress.com.bd/first-page/cap-on-yarn-price-to-halt-import-1629655399>  
<https://www.thedailystar.net/business/economy/industries/news/yarn-price-fixed-420-kg-2157971>

### **11 banks have BDT 150 billion provision deficit**

- Eleven commercial banks had a deficit of about BDT 150 billion in provisions or security reserves at the end of last June, according to the Bangladesh Bank. Of them, state-run Janata Bank, BASIC Bank, Agrani Bank and Rupali Bank bore the lion's share of the deficit. Among the private banks, Bangladesh Commerce Bank, Dhaka Bank, Mutual Trust Bank, National Bank, Social Islami Bank, Standard Bank and specialized Bangladesh Krishi Bank are the ones that had a shortage of provisions.
- Insiders say loan recovery is poor because of the disbursement of credits without scrutiny. Moreover, flexible provisions have created an environment encouraging borrowers to not pay back loans.

<https://www.tbsnews.net/economy/banking/11-banks-have-BDT15000cr-provision-deficit-291703>

### **The Bangladesh Telecommunication Regulatory Commission (BTRC) to allot 450 MHz spectrum to telcos**

- BTRC is planning to allocate 450 MHz spectrum to the country's mobile operators in next two years, a BTRC official revealed this in a virtual public hearing on Sunday.
- We will allocate 450 MHz new spectrum to operators, and hope that by the end of 2022 their service quality will improve further, the director general (spectrum) of the BTRC told the hearing.

<https://today.thefinancialexpress.com.bd/last-page/btrc-to-allot-450-mhz-spectrum-to-telcos-1629654615>

### **Gold prices move up**

- Local jewelers on Sunday revised gold prices upward to adjust with the change in the international market that is fluctuating frequently amid Covid-19 outbreak. Hallmarked 22-carat gold will be sold for BDT 6,300 per gram, which is BDT 130 up from BDT 6,170 previously, Bangladesh Jewelers Samity (BJS) said in a statement on Saturday.
- As per the new pricing, per bhori (11.664 grams) gold will be sold at BDT 73,483, which is an increase of BDT 1,516 from BDT 71,967 two months ago. It mentioned per gram hallmarked 21-carat gold's price increased to BDT 6,030 from BDT 5,900 and 18-carat variety's rose to BDT 5,280 from BDT 5,150 previously. Meanwhile, the value of per gram silver of all varieties remained unchanged such as per gram 22-carat (hallmarked) silver at BDT 130, per gram 21-carat at BDT 123 and 18-carat at BDT 105.

<https://today.thefinancialexpress.com.bd/last-page/gold-prices-move-up-1629654662>  
<https://www.tbsnews.net/economy/gold-prices-rise-again-22-carat-bhori-now-BDT73483-291463>

### **Maiden board gets Bangladesh Securities and Exchange Commission (BSEC) nod**

- The securities regulator approved the first board of governors of the much-expected Capital Market Stabilization Fund (CMSF), paving the way for hedging bourse operations against volatility. The approval came Sunday through an order issued by the BSEC.
- The objective of the CMSF is to support the country's stock market alongside settling investors' claims on undistributed or unsettled dividends. The total fund, worth BDT 210 billion, will come from the undistributed or unsettled dividends, namely cash, stock and rights.
- According to the rules, a maximum 40% of the cash balance of the funds may be used for direct buying and selling the listed securities to ensure depth to the market. At least 50% of the cash balance of the funds shall be used for

providing loan to market intermediaries for refinancing as a margin loan. The remaining 10% of the cash balance may be used for investment in other securities such as fixed deposits and government securities, according to the investment ceiling as defined by the rules.

<https://today.thefinancialexpress.com.bd/first-page/maiden-board-gets-bsec-nod-1629654303>  
<https://www.newagebd.net/article/147005/bsec-forms-10-member-cmsf-governing-body>

### Walton TV lures buyers in Romania

- Bangladesh's electronics giant Walton brand TV has been receiving sound response from the buyers in Romania. In Romania, Walton brand TV is ahead of other global brands in terms of the market competitiveness due to its high-quality picture, product's durability, affordable price and state-of-the art features and design.
- According to sources, Walton is exporting 'Made in Bangladesh' labelled TV through more than 100 business partners in more than 35 countries. Walton TV's total exports are 34% to Denmark, 16% to Germany, 22% to Greece, 15% to Croatia and Ireland, 6% to Poland and 5% to Africa and other countries.

<https://www.tbsnews.net/economy/corporates/walton-tv-lures-buyers-romania-291613>

### IFAD Autos to invest BDT 800 million

- IFAD Autos, a listed company, has decided to invest BDT 800 million to acquire 40% shares of the IFAD Multiproducts, one of the sister concerns of IFAD Group, having a common management. The amount shall be financed from company's own fund, said the filing. IFAD Autos signed a land-lease agreement with Bangladesh Economic Zones Authority (BEZA) where the company will expand its manufacturing facilities at 30 acres of land at the Bangabandhu Sheikh Mujib Shilpa Nagar, Mirsarai, according to another filing.

<https://today.thefinancialexpress.com.bd/stock-corporate/ifad-autos-to-invest-BDT-800m-1629650735>  
<https://www.thedailystar.net/business/economy/industries/investments/news/ifad-autos-stocks-jump-BDT-80cr-investment-plan-2158506>

### Telecom regulator selects firm to audit Banglalink

- The Bangladesh Telecommunication Regulatory Commission (BTRC) has selected Masih Muhith Haque & Co – a leading Chartered accountancy firm in the country – for carrying out an audit on Banglalink, the nation's third-largest mobile operator. After having Bangladesh's two of the largest mobile operators Grameenphone and Robi Axiata audited, the regulator now has its eyes on Banglalink.
- In 2018, the BTRC conducted separate audits on two leading operators Grameenphone and Robi, and claimed BDT 125.79 billion and BDT 8.67 billion in dues against each of them respectively.

<https://www.tbsnews.net/bangladesh/telecom/telecom-regulator-selects-firm-audit-banglalink-291682>

### World Stock and Commodities\*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	\$62.74	\$14.22	29.31%
Crude Oil (Brent)*	\$65.89	\$14.09	27.20%
Gold Spot*	\$1,784.20	(\$110.90)	-5.85%
DSEX	6,842.23	1,440.16	26.66%
S&P 500	4,441.67	685.60	18.25%
FTSE 100	7,087.90	627.38	9.71%
BSE SENSEX	55,392.32	7,640.99	16.00%
KSE-100	475,992.82	432,237.44	987.85%
CSEALL	8,240.06	1,465.84	21.64%

### Exchange Rates

USD 1 = BDT 84.97\*  
 GBP 1 = BDT 115.99\*  
 EUR 1 = BDT 99.53\*  
 INR 1 = BDT 1.14\*

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

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