

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.

Investment proposals soar 50pc despite pandemic

- The current financial year's first three months recorded 46 per cent higher investment proposals, both domestic and foreign, year-on-year despite the pandemic, said Bangladesh Investment Development Authority (Bida). Proposals of BDT 20,464 crore in investments have been registered during 3MFY22, which was BDT 13,964 crore in 3MFY21.
- The latest offers came from 189 industries, of which 177 are local. The chemical industry accounts for most of the locals' investment proposals. In addition, significant investment proposals came from the services, engineering and textile sectors. Of the remaining companies, seven are wholly foreign while five joint ventures with locals. They proposed investing BDT 1,877 crore.

<https://www.thedailystar.net/business/economy/industries/investments/news/investment-proposals-soar-50pc-despite-pandemic-2915316>

Bangladesh enters 5G era tomorrow

- Bangladesh is entering the 5G era as the state-owned telecom operator Teletalk is going to launch the service at six sites on a trial basis on Sunday. Teletalk to provide the service at Tungipara, National Martyrs' Memorial, Bangladesh Secretariat, Prime Minister's Office, Dhanmondi-13, and Sher-e-Bangla Nagar on a test basis. The sites are Tungipara in Gopalganj, National Martyrs' Memorial at Savar, Bangladesh Secretariat, Prime Minister's Office, Dhanmondi-13 and Sher-e-Bangla Nagar in Dhaka.
- Sajeeb Wazed Joy, information and communication technology affairs adviser to the prime minister, is scheduled to virtually inaugurate the service at 7pm. Posts and Telecommunications Minister Mustafa Jabbar, among others, will participate in the function at Radisson Blu Dhaka Water Garden. To ensure 5G telecom services, Teletalk has already partnered with the Chinese ICT solution provider Huawei and the Finland-based Nokia. The two global technology solution providers will provide seamless 5G experience infrastructure and technical support to Teletalk for deploying a 5G network in the six sites on a test basis.

<https://www.tbsnews.net/bangladesh/telecom/bangladesh-enters-5g-era-tomorrow-342142>

Govt urged to invest heavily in renewable energy

- Currently, out of the country's 25,235MW electricity generation capacity, only 2.8% can be produced from renewable sources. The government needs to invest heavily in renewable energy first for instilling confidence in private investors to put their money in the new sector to help the country meet its climate goals by 2050, speakers said at a roundtable. The government wants to cut carbon emission by 29% compared to that of 2010, but the ongoing reliance on fossil fuel-based energy made it difficult to achieve, they added.
- The Business Standard and the Bangladesh Working Group on External Debt (BWGED) jointly organized the event titled 'The Integrated Energy and Power Master Plan: What should be considered for a just transition' on Saturday in the capital. "Government has allocated only 2% of the energy investment for renewable energy under its Annual Development Programme over the past decade, while the lion's share of the investment went to fossil fuel-based power projects," Hasan Mehedi, member secretary at the BWGED, said while presenting the keynote.

<https://www.tbsnews.net/bangladesh/energy/govt-urged-invest-heavily-renewable-energy-342130>

Bangladesh reports first Omicron cases

- Bangladesh has detected the first cases of the Omicron variant of coronavirus in two Bangladeshi women cricketers who returned from Zimbabwe last week. Health Minister Zahid Maleque said on Saturday that they were both in quarantine and good health. Experts have now called for getting more vigilant at the border and outside the border of the country. According to them, if individuals and the government are all vigilant to prevent the "variant of concern" by taking lessons from the Delta variant, the loss of life will be reduced and the economy will remain active.

<https://www.tbsnews.net/coronavirus-chronicle/covid-19-bangladesh/bangladesh-reports-first-cases-omicron-341929>

BSEC asks 64 firms to comply with adequate capitalization

- As per the listing regulation of the Dhaka stock exchange, a company needs to have a minimum paid-up capital of BDT 30 crore. Bangladesh Securities and Exchange Commission (BSEC) has asked 64 companies for plans on how they would comply with the minimum paid-up capital criteria to remain on the main board of the bourses. The commission issued letters to the companies in this regard last week. As per the listing regulation of the Dhaka stock exchange, a company needs to have a minimum paid-up capital of BDT 30 crore. Earlier in September this year, the commission formed a committee to scrutinize the overall condition of those firms and look for a mechanism to improve the financial performances of the low-paid-up companies.
- The companies were asked to submit their plan reports to the commission within 30 days after receiving the letters. Of these companies, 13 firms remain with a paid-up capital below BDT 5 crore, 17 firms are below BDT 10 crore, 20 firms are below BDT 20 crore, and the rest of the firms remain below BDT 30 crore in the capital market. 20 firms posted a loss in the first quarter of the current fiscal year. And 7 companies remain on the list that have paid-up capital below BDT 30 crore. The companies that have paid-up capital above BDT 20 crore now will have to comply with the rule within 30 June 2022.

<https://www.tbsnews.net/economy/stocks/bsec-asks-64-firms-comply-adequate-capitalisation-342103>

DSE sits with 80 business groups on December 21

- The securities regulator and Dhaka Stock Exchange (DSE) have accelerated separate moves to enhance the depth of the country's stock markets ensuring the listing of good companies including state-owned enterprises (SoEs). As part of the move, the premier bourse DSE has invited some 80 business groups including top ones to attend a conference to be held on December 21. According to the DSE officials, the business groups which have been invited to attend the conference include Akij, Transcom, Bashundhara, PHP, Jamuna, Meghna, City Group, United, Rahimafrooz, Incepta, Kazi Firms and Bengal Group.
- Bangladesh Securities and Exchange Commission (BSEC) on Thursday asked 17 SoEs having good fundamentals to go public. Asked, Dr. Shaikh Shamsuddin Ahmed, a BSEC commissioner, said Financial Institutions Division of the Ministry of Finance earlier sent a letter to the BSEC to be informed of the status of the listing of SoEs. "Earlier, no notable progress of the companies' listing was visible due to country wide lockdown enforced amid Covid-19 pandemic. The BSEC now has accelerated its move for listing of the SoEs," Mr. Ahmed said. The securities regulator on Thursday sent a letter to 17 SoEs asking them to get listed on stock exchanges raising capital.

<https://today.thefinancialexpress.com.bd/stock-corporate/dse-sits-with-80-business-groups-on-december-21-1639236798>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 71.67	USD 23.15	47.71%
Crude Oil (Brent)*	USD 75.15	USD 23.35	45.08%
Gold Spot*	USD 1,782.84	(USD 112.26)	-5.92%
DSEX	6,984.74	1,582.67	29.30%
S&P 500	4,712.02	955.95	25.45%
FTSE 100	7,291.78	831.26	12.87%
BSE SENSEX	58,786.67	11,035.34	23.11%
KSE-100	43,395.78	-359.60	-0.82%
CSEALL	11,393.48	4,619.26	68.19%

Exchange Rates**1 US Dollar = 85.58 BDT****1 GBP = 113.54 BDT****1 Euro = 96.87 BDT****1 INR = 1.13 BDT**

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