

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.

Export facility directly from Sylhet will be ensured

- Export facility directly from Sylhet will be ensured: Momen He made the remarks while inspecting the under-construction export cargo complex at Osmani International Airport in Sylhet on Friday (26 November) morning Picture: Courtesy Picture: Courtesy The government is working to ensure the necessary facilities required for exporting goods directly from Sylhet to abroad, Foreign Minister AK Abdul Momen said. He made the remarks while inspecting the under-construction export cargo complex at Osmani International Airport in Sylhet on Friday (26 November) morning, said a press release. Dr Momen said that necessary steps have been taken to transport passengers as well as goods directly from Osmani Airport to different countries.

<https://www.tbsnews.net/dropped/trade/export-facility-directly-sylhet-will-be-ensured-momen-334936>

Commodities, services boarding database for sound marketing

- A comprehensive database of country's different services and commodities is being prepared to access their market status and clear supply chain of anti-competitive interventions, officials say. The proposed database is likely to include information about all local services and locally produced items and imported essentials like onions, garlic, ginger, malta, apple and grapes. Bangladesh Competition Commission (BCC) has initiated the process of preparing the digital catalogue-incidentally, at a time when market waywardness evident in price rises has been a prime concern all around.
- Contacted, BCC chairman Md. Mofizul Islam said they are currently collecting the info country's 50/60 services and essential commodities. They will study after receiving all the data. ocal annual production capacity (fiscal years 2019-20 and 2020-21, annual production volume, demand of the items, production and volume of items at district level will be registered. Besides volume of imported commodities (fiscal years 2019-20 and 2012-21) and import cost, list of importers, supply-chain management of the items, their selling prices in the fiscal years 2019-20 and 2020-21) will be integrated.

<https://today.thefinancialexpress.com.bd/trade-market/commodities-services-boarding-database-for-sound-marketing-1637943057>

Plastic sector's exports up by 15pc

- The country's plastic manufacturing sector has been maintaining a steady growth over the years against the backdrop of growing demand for plastic products in domestic and international markets, according to the sector insiders. Moreover, export earnings from the sector have increased despite the Covid-19 pandemic because of utilising the potentials of international market by supplying on-demand products like personal protective equipment (PPE), they said.
- According to the Bangladesh Plastic Goods Manufacturers' and Exporters' Association (BPGMEA), the sector's export earnings increased by 15% in fiscal year (FY) 2020-21. During the period, Bangladesh earned USUSD 115.28 million from export of plastic products, which was higher from USD 100.52 million in FY 2019-20. The BPGMEA officials said the export earnings, direct and deemed, from plastic products is estimated at USD 1.0 billion a year. They also said the sector is playing an important role in the economy as a backward linkage industry. At present, the local market size of plastic products is more than BDT 350 billion. The sector is growing at the rate of 20% yearly.

<https://today.thefinancialexpress.com.bd/last-page/plastic-sectors-exports-up-by-15pc-1637947785>

Price hike of essentials, falling remittance are emerging challenges: MCCI

- A recent price rise of essential commodities, decreasing remittances, threat of a new coronavirus wave, and slow vaccine rollout are among the emerging challenges facing the economy of Bangladesh, said the Metropolitan Chamber of Commerce and Industry (MCCI) in Dhaka yesterday. This was highlighted in an MCCI review of the economic situation for the July-September period.
- The economy showed some signs of recovery in the first quarter of the current fiscal year. The stimulus packages provided comfort to the business groups, from large firms to microenterprises, which eventually gave a boost to the economy. Both exports and imports, the two important drivers of the economy, have done well, with the steady rise in overseas sales facilitating the economic recovery in recent times, according to the review.
- Export earnings in the July-September period rose 11.37% year-on-year to USD 11.02 billion, helped by a rebound in garment shipment. Import payments stood at USD 18.72 billion, which was 47.55% higher than in the same period a year ago, thanks to the restoration of business and economic activities in the country's major export destinations due to vaccination drives.

<https://www.thedailystar.net/business/economy/news/price-hike-essentials-falling-remittance-are-emerging-challenges-mcci-2903191>

Most banks see deposit rate fall till October

- The weighted average deposit rates of 39 banks, offered by them to their customers, dropped in September and October. The development was observed after the central bank gave an instruction to not offer any interest rate below the inflation rate to individual term depositors and pension-related funds. Bangladesh Bank officials said that the availability of adequate liquidity at the banks till October was the reason behind the deposit rate fall.
- The latest BB data also showed that the weighted average interest rate spread of the banks dropped by 0.05 percentage points in the August-October period. At the end of October, the banks' weighted average interest rate spread stood at 3.14% compared with 3.19% in August. The banks' weighted average deposit rate also dropped by 0.04 percentage points to 4.01% in October from 4.05% in August.

<https://www.newagebd.net/article/155781/most-banks-see-deposit-rate-fall-till-october>

Chittagong Port Authority moves to raise charges, port users concerned

- A move is on to readjust upward the tariffs on services at Bangladesh's biggest port in Chattogram, which port-users say will impact the entire economy at a crunch time. According to a letter sent to relevant stakeholders, The CPA mentioned that it has some 51 types of tariffs, but storage charge is the biggest head in terms of revenue generation. The CPA in the letter argues that it has taken the step to raise the tariffs as it is implementing many megaprojects in order to enhance its services. It also wants to include more sophisticated equipment in its fleet.
- The Authority has already appointed M/S. IDOM, a consulting firm based in Paris, and Dhaka-based Logicforum Limited for a reappraisal of the charges. They have already completed their field-level works on the matter, according to the letter.
- The port-users told that it would impact adversely the entire economy at a time when the global and domestic inflation rates are on the rise, after the reopening of the economies. The chairman at the Chattogram-based BSM Group regrets that the port is now labelled as one of the expensive in the world for higher charges, congestion and other hidden costs. The president of Chattogram Chamber of Commerce and Industry (CCCI) said that both exports and imports would be costlier after upward adjustments of the tariffs.

- Top shipping executives told that there is no reason for raising the tariffs. This has already remained much higher than the other ports located in India, Pakistan and Sri Lanka. The port efficiency in those countries remained much better than in Bangladesh.

<https://thefinancialexpress.com.bd/trade/chittagong-port-authority-moves-to-raise-charges-port-users-concerned-1637981811>

CSE to be renamed as 'Chittagong Stock Exchange PLC'

- CSE shareholders approved a 4.0% dividend for the year 2020-2021 and the proposal of changing of registered name of the Company to "Chittagong Stock Exchange PLC" from "Chittagong Stock Exchange Limited" in accordance with the Companies Act, 1994 (2nd amendment, 2020). The shareholders elected Managing Director of Prudential Capital Limited, Mr. Md. Rezaul Islam as Director of the Board of CSE. Advocate Mohsanuddin Ahmad Chowdhury, Chairman, Election Committee conducted the election. The shareholders of CSE also cast the vote by using a digital platform.

<https://thefinancialexpress.com.bd/stock/cse-to-be-renamed-as-chittagong-stock-exchange-plc-1637910570>

GTCL earns BDT 740.9m in post-tax profit

- The 28th Annual General Meeting (AGM) of Gas Transmission Company Limited (GTCL) was held in Dhaka recently. Chairman of GTCL Board of Directors and Senior Secretary at the Energy and Mineral Resources Division Md. Anisur Rahman presided over the meeting. Its shareholder and member of Board of Directors A B M Abdul Fattah who is Chairman of Petrobangla was also present along with all other shareholders and directors of the company, says a press release.
- The Audited Accounts & Management Report for the fiscal year 2020-21 of the company were approved by the shareholders at the AGM. During the FY 2020-2021, the company earned an amount of BDT 11.20 billion (1,120.17 crore) in revenue by transporting 25,597.17 million cubic metres of gas and 361.33 million litres of condensate. The company earned BDT 2.37 billion (237.85 crore) in pre-tax profit and BDT 740.9 million (74.09 crore) in post-tax profit. A total amount of BDT 7.53 billion (753.17 crore) was contributed to the public exchequer.

<https://today.thefinancialexpress.com.bd/trade-market/gtcl-earns-BDT-7409m-in-post-tax-profit-1637943096>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 68.48	USD 19.96	41.14%
Crude Oil (Brent)*	USD 72.95	USD 21.15	40.83%
Gold Spot*	USD 1,791.52	(USD 103.58)	-5.47%
DSEX	6,852.09	1,450.02	26.84%
S&P 500	4,603.20	847.13	22.55%
FTSE 100	7,044.03	583.51	9.03%
BSE SENSEX	57,107.15	9,355.82	19.59%
KSE-100	44,114.16	358.78	0.82%
CSEALL	11,197.68	4,423.46	65.30%

Exchange Rates**1 US Dollar = 85.76 BDT****1 GBP = 114.39 BDT****1 Euro = 97.00 BDT****1 INR = 1.14 BDT**

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