

*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.*

### **FBCCI keen to boost bilateral trade with Apex Spanish trade body**

- "It is important to develop relations between the businessmen of Bangladesh and Spain in order to strengthen trade relations between the countries," said Federation of Bangladesh Chambers of Commerce & Industries (FBCCI) President Jashim Uddin. "Exchange of business information will be easier if FBCCI signs a Memorandum of Understanding (MoU) with the Spanish apex trade body, which was agreed by the Ambassador Francisco de Asis Benitez Salas," he recommended.
- A draft of MoU will be sent to the Spanish embassy soon in this regard, FBCCI president stated. Announcing the establishment of 100 economic zones across the country, the FBCCI president said that Spain can select a dedicated economic zone to set up factories like China, Japan, Korea and India.

<https://www.tbsnews.net/economy/fbcci-keen-boost-bilateral-trade-apex-spanish-trade-body-319069>

### **Xiaomi opens smartphone manufacturing plant in Gazipur**

- Xiaomi has announced that it will now manufacture its devices locally in Bangladesh, as the leading smartphone company has opened a manufacturing plant in Gazipur. Xiaomi revealed its 'Made in Bangladesh' plan at a special event in Dhaka today in the presence of Salman F Rahman, adviser to the prime minister on private industry and investment, and Zunaid Ahmed Palak, state minister for ICT.
- The Gazipur plant will be producing approximately 3 million mobile phones per year. Around 1,000 will be employed in the plant initially. The factory is situated in a standalone four-storied building with a total area of around 55,000 square feet.

<https://www.thedailystar.net/business/news/xiaomi-opens-smartphone-manufacturing-plant-gazipur-2203111>

### **Nagad's low-cost service fuels new wave of entrepreneurship**

- Small and medium-level entrepreneurship has gone to the next level following the cost-effective and easy to avail mobile financial service in Bangladesh. Nagad, the mobile financial wing of Bangladesh Post Office, has pioneered this new wave of entrepreneurship across the country. Many entrepreneurs have now become self-sufficient with the innovative solutions provided by Nagad, and most importantly, empowered with the lowest transaction costs.
- According to Purnima, the people of the locality are low income people who are in the fish business and workers from a nearby power plant. "For these customers, saving around BDT 8 in every Tk 1,000 worth of transaction is huge. So people started to use Nagad more and more which helped me scale up my business. Also, Nagad officials here always provided me with any support needed considering it important to empower a woman entrepreneur," she said. Currently, Nagad has 52 million (5.20 crore) customers and on average Tk 7.0 billion (700 crore) is transacted through the platform every day.

<https://thefinancialexpress.com.bd/trade/nagads-low-cost-service-fuels-new-wave-of-entrepreneurship-1634792294>

### **Garment makers want incentives on apparels made with imported yarn**

- The garment sector entrepreneurs have demanded cash incentives for exporting garments made with imported yarn. They have also sought permission from the government to import yarn through land ports outside Benapole as part of removing the existing barriers in importing yarn from the neighboring countries. Besides, the readymade garments makers have demanded that the government allow partial shipment of goods against a letter of credit. The garment

manufacturers came up with these demands as discussions are going on to increase the price of yarn in the local market in view of the increase in the price of cotton, raw material for yarn, in the international market.

<https://www.tbsnews.net/economy/rmg/garment-makers-want-incentives-apparels-made-imported-yarn-319162>

### **CCCI president urges BB governor to control USD appreciation against BDT**

- Chattogram Chamber of Commerce & Industry (CCCI) President Mahbubul Alam has called on Bangladesh Bank Governor Fazle Kabir to control the appreciation of US dollar against BDT for the sake of the country's economy. In the letter, the CCCI president said, "Recently, the US dollar is appreciating against the BDT in the money market. On 18 October 17, one USD was sold at Tk86.20 in the inter-bank exchange market. On the other hand, the dollar has been sold in the open market at a cash price of up to Tk89.50. It is apprehended that the price will go up further in the future."

<https://www.tbsnews.net/economy/ccci-president-urges-bb-governor-control-usd-appreciation-against-BDT-319153>

### **Inflation inches up further in Sept**

- Inflation rate further went up to 5.59% in September owing to rising prices of food and non-food items. In August, inflation was 5.54%, according to data from the Bangladesh Bureau of Statistics (BBS). Prices of almost all kinds of daily essentials, such as rice, egg, wheat, garlic, onion, ginger, and turmeric shot up in September, the BBS said.
- According to the BBS, the inflation rate increased in urban and rural areas too. The inflation rate in urban areas increased to 5.25% in September from 5.22% in August, while inflation in rural areas stood at 5.77% in September, up from 5.71% in August.

<https://www.tbsnews.net/economy/inflation-inches-further-318949>

### **Stocks bounce back**

- Bangladesh stock market today bounced back after a continuous fall in the last seven days. The DSEX, soared 55 points, or 0.79%, to 7,020. Turnover of the DSE, however, dropped 22% to Tk 1,310 crore, down from Tk 1,682 crore a day earlier. At the DSE, 153 stocks advanced, 179 fell and 42 remained unchanged.
- The Chittagong Stock Exchange (CSE) also soared today. The CASPI, the general index of the port city bourse, edged up 172 points, or 0.83%, to 20,693. Among the traded 273 stocks, 114 rose, 132 fell and 27 remained unchanged.

<https://www.thedailystar.net/business/economy/stock/news/stocks-bounce-back-2203116>

### **Square Pharma announces 60% cash dividend**

- Square Pharmaceuticals announced 60% cash dividend for its shareholders on the basis of the company's performance for the year ended on June 31 of 2020-21. It announced 47% cash and 5% bonus dividends in the previous year.
- Square Pharmaceutical's profits rose to Tk 1,594 crore in the recently ended financial year which was Tk 1,295 crore a year earlier. In the same time, its earnings per share rose to Tk 17.99 than that of Tk 15.35.

<https://www.thedailystar.net/business/economy/stock/news/square-pharma-announces-60-cash-dividend-2203226>

### **Marico's profits rise by 10%**

- Marico Bangladesh said its profit and revenue grew in April to September period of the current year driven by its increased sales of hair oils and baby care despite pandemic. The listed multinational fast moving consumer goods manufacturer logged Tk 675 crore in revenue for the first half of the year, up 14% from Tk 591 crore in the same

period a year ago despite the second wave of the Coronavirus pandemic.

- The growth in revenue was driven by overall volume growth led by the growth in the hair oils and baby care category, the company said in a press note. Marico's profit rose 10.7% year on year to Tk 197.6 crore in April-September from Tk 178 crore a year ago, said the company after its board meeting today. The board of the multinational company recommended 200% interim dividend for shareholders.

<https://www.thedailystar.net/business/news/maricos-profits-rise-10-2203271>

### **Grameenphone's Q3 earnings drop**

- The Q3 (July-September) earnings of Grameenphone dropped by 3.79%. In a filing with Dhaka Stock Exchange on Thursday, the telecom operator said that its earnings per share (EPS) was Tk6.34 for the Q3 of 2021 as against Tk6.59 for the Q3 of 2020. It also said that its net operating cash flow per share (NOCFPS) was Tk33.87 for the Q3 of 2021 as against Tk18.61 for the same period of 2020.
- Meanwhile, its net asset value (NAV) per share was Tk30.82 as of September 30, 2021, and Tk31.29 as of September 30, 2020. GP further said that it deposited Tk1,000 crore on February 23, 2020, and another Tk1,000 crore on May 19, 2020 to BTRC with regards to its audit dispute, which is under sub-judice. The telecom operator did it according to the direction of the Appellate Division.

<https://www.dhakatribune.com/business/stock/2021/10/21/grameenphone-s-q3-earnings-drop>

### **Linde's sales, profit drops as pandemic eases**

- The sales and profit of Linde Bangladesh Limited, an industrial and medical gas producer has declined as the Covid-19 pandemic situation in the country continues to improve. In the July-September period Linda has registered a 9% decrease in sales and 20.64% decrease in profit compared to the same period of the previous year, after the government lifted a nationwide lockdown on 10 August imposed to curb Covid-19 infection.

<https://www.tbsnews.net/economy/lindes-sales-profit-drops-pandemic-eases-319147>

**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 82.59	USD 34.07	70.22%
Crude Oil (Brent)*	USD 84.73	USD 32.93	63.57%
Gold Spot*	USD 1,783.47	(USD 111.63)	-5.89%
DSEX	7,076.23	1,674.16	30.99%
S&P 500	4,546.19	790.12	21.04%
FTSE 100	7,190.30	729.78	11.30%
BSE SENSEX	60,923.50	13,172.17	27.58%
KSE-100	45,821.40	2,066.02	4.72%
CSEALL	9,881.50	3,107.28	45.87%

**Exchange Rates****1 US Dollar = 85.54 BDT****1 GBP = 117.90 BDT****1 Euro = 99.42 BDT****1 INR = 1.14 BDT**

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