

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.

Bangladesh signs MoU with Saudi Arabia

- The MoU on public-private partnership was signed between Bangladesh and the Kingdom of Saudi Arabia on Thursday with a view to enhancing Saudi investment in Bangladesh. The MoU was signed at a function at the plenary hall of King Abdul Aziz International Conference Centre during the ongoing Future Investment Initiative in Riyadh. KSA's Investment Minister Khalid Al-Falih and Salman F Rahman signed the MoU regarding the public-private partnership on behalf of their respective sides.
- Salman F Rahman told the media that the MoU would boost Saudi investment in various sectors, including infrastructure, health and tourism in Bangladesh. He urged Saudi businesses to invest more in Bangladesh since a very investment-friendly climate had been prevailing in the country in the last and ongoing decade.

<https://www.dhakatribune.com/bangladesh/2021/10/28/bangladesh-signs-mou-with-saudi-arabia>

Human capital boosts Bangladesh's total wealth over \$3 trillion: World Bank

- Driven by human capital, total wealth in Bangladesh increased more than twofold between 1995 to 2018, reaching \$3,109 billion in 2018, up from the \$905 billion in 1995, says a World Bank's report on global wealth accounting. The report titled "The Changing Wealth of Nations 2021" released on Wednesday is the latest in a series that introduces the concept of wealth as a complementary indicator to gross domestic product (GDP) for monitoring sustainable development in a country.
- Beyond economic output, the bank's calculations to measure Bangladesh's total wealth in 2018 was based on natural capital, human capital, produced capital and net foreign assets, accounting for \$197.4 billion, \$2,087.1 billion, \$862.6 billion and -\$38.6 billion respectively.

<https://www.tbsnews.net/economy/human-capital-boosts-bangladeshs-total-wealth-over-3-trillion-world-bank-322300>

Rules for Tk 3,000cr stimulus package for marginal farmers relaxed

- The Bangladesh Bank today relaxed rules for its Tk 3,000 crore stimulus package dedicated to the low-income professionals, marginal farmers and micro-enterprises. The latest initiative will encourage banks to disburse fund that subsequently helps the low-income groups to get fund efficiently, a central bank official said.
- The stimulus fund is now being implemented through banks via microfinance institutions (MFIs) in order to salvage the pandemic-hit clients. As per the new rules, banks will avail fund from the central bank at 0.5 per cent interest rate in contrast to the previous 1 per cent. MFIs will get the fund at 3 per cent interest rate against the previous 3.50 per cent, according to a BB notice. This means both banks and NBFIs would feel comfort to disburse the fund from the package.

<https://www.thedailystar.net/business/news/rules-tk-3000cr-stimulus-package-marginal-farmers-relaxed-2208571>

Denmark commits \$3.19m for cleaner textile production

- The government of Denmark, through the Danish International Development Agency (DANIDA), has committed for a fund of \$3.19 million to enhance cleaner production in the ready-made garment (RMG) sector in Bangladesh.
- The IFC's PaCT program has already delivered impressive results, including 618,779 tonnes of greenhouse avoided in a year, which is equivalent to removing 134,572 passenger vehicles from the road annually, said Tuyen Nguyen,

Asia regional lead for manufacturing advisory of the IFC. The PaCT also saved water of 27,637,931 cubic meter per year, which is equivalent to meeting the water needs of 1.5 million Bangladeshis a year, he said. The programme works with stakeholders, including five global apparel brands, 381 RMG factories, industry associations, the government, financial institutions, and technology vendors.

<https://www.thedailystar.net/business/news/denmark-commits-319m-cleaner-textile-production-2208581>

Private sector credit sees 8.77% rise in Sep

- Credit flow to the private sector has registered an 8.77% growth in September from 8.42% in August, mainly because of growing demand for working capital, according to sources at the Bangladesh Bank. The credit growth had maintained a downtrend in the first few months this year owing to the pandemic-led uncertainties, which saw a historic low of 7.55% in May.
- However, private credit growth recovered to 8.35% in June this year when economic activities started to return to normal. Since then, the credit flow has been growing gradually as reflected in July and August figures – 8.38% and 8.42%.

<https://www.tbsnews.net/economy/banking/private-sector-credit-sees-877-rise-september-322318>

Stocks extend gaining streak as bank shares surge

- Stocks extended the winning streak for the third straight session with a rising turnover on Thursday as investors put fresh stakes on bank issues based on the latest quarterly earnings. Following the previous day's modest rise, the Dhaka Stock Exchange opened on an optimistic note and ended higher despite some volatility in the early trading.
- At the end of the session, DSEX went up by 50.46 points or 0.72 per cent to settle at 7,062. Turnover jumped to Tk 17.24 billion on the prime bourse, which was 15 per cent higher than the previous day's tally of Tk 14.97 billion. Gainers took a strong lead over the losers as out of 375 issues traded, 223 closed higher, 131 lower and 21 issues remained unchanged on the DSE trading floor.

<https://thefinancialexpress.com.bd/public/stock/bangladesh/stocks-extend-gaining-streak-as-bank-shares-surge-1635413855>

Jan-Sept EPS of banks up

- Most of the listed banks posted higher earnings year-on-year in nine months for January-September 2021 due to suspension of loan classification and bullish capital market. Of the 32 banks listed on the Dhaka Stock Exchange (DSE), 23 have disclosed their un-audited financial statements for January-September, 2021 as of Thursday. Of them, the consolidated earnings per share (EPS) of 20 banks surged, two saw their EPS fall marginally while one continued to incur losses, according to available data with the DSE.

<https://today.thefinancialexpress.com.bd/stock-corporate/jan-sept-eps-of-banks-up-1635440530>

bKash initiates to improve agents' professional skills

- bKash has taken initiatives to enhance professional skills of the agents through organizing workshops, teaching them to abide by the MFS related regulations and improve their living standards by introducing life insurance, health insurance and scholarship for children, said a statement. Since the inception of bKash, its agents have been playing a pivotal role in moving the MFS sector forward for the last 10 years. The agents are known as 'Human ATMs' as they facilitate financial services to the customers in every corner of the country. Besides providing services, they have been able to improve their living standard as well.
- Recently, bKash has organized workshops with the Star agents selected from all over the country to train them on risk management and professional skill development in the financial sector. The workshops have been arranged in

district cities across the country to raise awareness about the technical capabilities of agents, Anti-Money Laundering and Combating the Financing of Terrorism (AML&CFT), business risks and other relevant issues.

<https://today.thefinancialexpress.com.bd/stock-corporate/bkash-initiates-to-improve-agents-professional-skills-1635440662>

BRAC Bank gets approval to issue fixed coupon bonds

- The securities regulator has approved the proposal of fixed coupon bearing bond worth Tk 6.0 billion to be issued by BRAC Bank. The Bangladesh Securities and Exchange Commission (BSEC) on Thursday approved the proposal at a meeting held at BSEC office.
- As per the regulatory approval, BRAC Bank will issue the bond's units worth Tk 4.25 billion among international investors. The remaining units worth Tk 1.75 billion will be issued among banks, corporate entities, insurers, non-banking financial institutions, asset management companies, non-resident Bangladeshis and high net worth individuals.

<https://today.thefinancialexpress.com.bd/stock-corporate/brac-bank-gets-approval-to-issue-fixed-coupon-bonds-1635440573>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 82.88	USD 34.36	70.82%
Crude Oil (Brent)*	USD 84.35	USD 32.55	62.84%
Gold Spot*	USD 1,798.50	(USD 96.60)	-5.10%
DSEX	7,062.36	1,660.29	30.73%
S&P 500	4,586.27	830.20	22.10%
FTSE 100	7,249.47	788.95	12.21%
BSE SENSEX	59,984.70	12,233.37	25.62%
KSE-100	45,990.73	2,235.35	5.11%
CSEALL	10,137.85	3,363.63	49.65%

Exchange Rates**1 US Dollar = 85.62 BDT****1 GBP = 118.09 BDT****1 Euro = 100.03 BDT****1 INR = 1.14 BDT**

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