

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.

Trade gap crosses USD 4.0b in July-Aug

- Bangladesh's merchandise trade gap with the rest of the world crossed USD 4.0 billion in the first two months of the current fiscal year (FY22). Bangladesh Bank statistics showed that trade gap stood at USD 4.11 billion in July-August period of the current fiscal year which was only USD 697 million in the corresponding period of the previous fiscal (FY21).
- A big surge in merchandise imports against a tiny growth in exports widened the trade deficit.

<https://thefinancialexpress.com.bd/economy/trade-gap-crosses-40b-in-july-aug-1633431485>

Bangladesh Bank on dollar selling spree to keep taka steady

- The foreign exchange regime has made an about-face in the last two months as the Bangladesh Bank continues to inject US dollars into the market to halt the depreciation of the local currency and meet the growing appetite of the economy.
- The BB had bought a record amount of US dollars amounting to USD 7.93 billion from local banks in the last fiscal year as a part of its move to rein in the devaluation of taka.

<https://www.thedailystar.net/business/economy/banks/news/bb-dollar-selling-spree-keep-taka-steady-2191726>

Revenue deficit of BDT 5,210 Crore despite highest growth in a month

- After the first month of the current 2021-22 fiscal year (FY), August ended with a revenue shortfall of BDT 5,210 crore according to NRB's target.
- Provisional data of the National Board of Revenue (NBR) shows a growth of 14.55% in the first two months of the current financial year.

<https://www.dhakatribune.com/business/2021/10/05/revenue-deficit-of-5-210c-despite-highest-growth-in-a-month>

NBR sets installation charges for EFDs, SDC devices

- The value-added tax wing of the National Board of Revenue has set charges for installation of electronic fiscal devices and sales data controller devices mandatory for all retail shops out of the package VAT system.
- In order to install the EFDs, businesses have to pay BDT 20,500 while they have to pay BDT 24,000 for installation of the SDC devices.

<https://www.newagebd.net/article/151003/nbr-sets-installation-charges-for-efds-sdc-devices>

Decade-high cotton prices set to make RMG costlier

- Textile manufacturers have warned that Bangladesh's main export, readymade garment (RMG), is poised to be costlier as global cotton-price index hit a decade-high with its cascading impact on the entire industrial chain.
- Bangladesh Textile Mills Association (BTMA) has stated that the price spiral of imported cotton could boost the price of locally produced yarns by 15%, and, in turn, it would add up to the prices of exportable RMG products.

<https://today.thefinancialexpress.com.bd/first-page/decade-high-cotton-prices-set-to-make-rmg-costlier-1633457679>

Textile entrepreneurs to invest USD 2.5 billion by 2023

- The country's textile factory owners are set to invest USD 2.5 billion in the sector by 2023 to boost production capacity to meet growing demand.
- The investments will mostly go into adopting new technologies. The fresh injection is also expected to generate employment opportunities for about one lakh people at 25 units according to Bangladesh Textile Mills Association (BTMA) President Mohammad Ali Khokon.

<https://www.tbsnews.net/economy/rmg/textile-entrepreneurs-invest-25-billion-2023-312004>

BB suspends payment gateway Foster's operations

- The Bangladesh Bank (BB) has ordered to suspend all transactions and refund activities of Foster, a payment gateway for controversial e-commerce platform Qcoom, until further notice.

<https://www.tbsnews.net/economy/bb-suspends-payment-gateway-fosters-operations-311746>

New e-commerce platform comes into being

- Let's GO Mart has started its operations as a new e-commerce platform as the company organized its commercial launch at The Daily Star Centre.
- Let's GO Mart is a part of Let's GO Tech Ltd, a private company that commenced operations from February 11, 2018.

<https://www.thedailystar.net/business/economy/e-commerce/news/new-e-commerce-platform-comes-being-2191701>

Bproperty and LankaBangla collaborate to provide easier home loan solutions

- Bproperty has recently signed an agreement with LankaBangla Finance. Under this understanding, LankaBangla Finance will provide a special rate of interest, faster home loan processing, and much more to the clients of Bproperty.

<https://www.dhakatribune.com/business/2021/10/05/bproperty-and-lankabangla-come-together-to-provide-easier-home-loan-solutions>

Energypac introduces motor vehicle service center in Bogura

- The Motor Vehicle Division (MVD) of Energypac Power Generation Limited (EPGL) has inaugurated a motor vehicle service center on October 5 in Bogura, with a view to providing 360-degree vehicle services to the customers and catering all their vehicle-related necessities.
- The centre will provide 360-degree vehicle services for JAC trucks and pickups, JCB and Heli construction machineries, Shacman heavy-duty trucks, and Ankai buses.

<https://www.dhakatribune.com/business/2021/10/05/energypac-introduces-motor-vehicle-service-center-in-bogura>

Apex Footwear takes Apex Tannery's unit-2 on lease for another 20 years

- A lease agreement with Apex Tannery was extended to facilitate Apex Footwear production. The lease agreement will be effective from 1 October, 2021, to 30 September, 2041.
- For the first 10 years, the monthly rent will be BDT 27.50 lakh and for the next 10 years it will be BDT 30.25 lakh.

<https://www.tbsnews.net/economy/corporates/apex-footwear-takes-apex-tannerys-unit-2-lease-another-20-years-311980>

Moody's changes City Bank outlook to stable

- Moody's Investors Service has changed the outlook to "stable" from "negative" and affirmed issuer rating at B1 for City Bank Limited.
- The outlook reflects Moody's expectation that Bangladesh's robust economic growth and the pandemic-related forbearance measures that eased debt repayment burden of affected borrowers would limit the banks' asset quality deterioration and support their solvency over the next 12 to 18 months.

<https://www.thedailystar.net/business/economy/banks/news/moodys-changes-city-bank-outlook-stable-2191641>

Beximco Sukuk bond: General investors subscribe 56% of the public offer

- General investors have subscribed only 56% of the total public offer of BDT 750 crore of the Beximco Green-Sukuk Al Istisna – the first-ever asset-backed security by a private sector entity in Bangladesh.
- Sources at BSEC said general investors have subscribed for Tk422 crore of the total offer amount.

<https://www.tbsnews.net/economy/stocks/beximco-sukuk-bond-general-investors-subscribe-56-public-offer-312007>

Shurwid price wobbles after BSEC's case filing news

- Shurwid Industries' stocks tumbled on Monday, a day after the Bangladesh Securities and Exchange Commission (BSEC) decided to file a case against its board of directors for recommending dividends for the fiscal year 2018-19 in an attempt to manipulate its share prices.
- The PVC product manufacturer's share price plunged 9.65% to close at BDT 20.60 each on Monday. The company

was also the day's top loser on the Dhaka Stock Exchange (DSE).

<https://thefinancialexpress.com.bd/stock/shurwid-price-wobbles-after-bsecs-case-filing-news-1633407760>

Price surge of two large-cap stocks draws DSE notice

- Two large-cap stocks from Beximco and LafargeHolcim are witnessing an unprecedented price surge and increased volume of trading in recent times, inviting the Dhaka Stock Exchange (DSE) notice for explanation.
- Share price of Beximco jumped about 29% within a month to close over two-year high at BDT 148.30 on Tuesday. LafargeHolcim's stock price also more than doubled within 6 months.
- Following the 'abnormal' price hike and increase in volume of shares, the DSE Tuesday served show-cause notice on the company.

<https://today.thefinancialexpress.com.bd/first-page/price-surge-of-two-large-cap-stocks-draws-dse-notice-1633457781>

DSE assign Saifur Rahman Mazumdar as public information officer

- The Dhaka Stock Exchange (DSE) has assigned its Chief Operating Officer (COO) M Saifur Rahman Mazumdar as the public information officer (PIO).
- Mazumdar will be responsible to ensure the availability of all the necessary information regarding the bourse, the capital market for DSE brokers, investors, and journalists.

<https://www.tbsnews.net/economy/stocks/dse-assign-saifur-rahman-mazumdar-public-information-officer-311938>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 79.21	USD 30.69	63.25%
Crude Oil (Brent)*	USD 82.83	USD 31.03	59.90%
Gold Spot*	USD 1,759.80	(USD 135.30)	-7.14%
DSEX	7,331.39	1,929.32	35.71%
S&P 500	4,343.80	587.73	15.65%
FTSE 100	7,077.10	616.58	9.54%
BSE SENSEX	59,744.88	11,993.55	25.12%
KSE-100	44,666.57	911.19	2.08%
CSEALL	9,533.64	2,759.42	40.73%

Exchange Rates**1 US Dollar = 85.26 BDT****1 GBP = 116.17 BDT****1 Euro = 98.96 BDT****1 INR = 1.14 BDT**

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