

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.

**Macro:****Bangladesh aims to be a leader in sustainable manufacturing**

- We are preparing ourselves for the next growth phase to become a leader in the sustainable manufacturing of apparel products. For that, we have realigned our vision with Environment, Social and Governance (ESG) priorities.
- We are not only confined to basic approaches of sustainability, we are also giving importance to other advanced areas, such as circularity. We have pledged to increase the sustainable material mix by 50% in line with Sustainable Development Goal 12 – ensuring sustainable consumption and production patterns – by 2030.

<https://www.tbsnews.net/economy/rmg/bangladesh-aims-be-leader-sustainable-manufacturing-530786>

**Stakeholders call for tapping export potential in Africa market**

- Bangladesh needs to connect with the African countries in sectors where economic complementarities exist, according to experts and stakeholders, as they said the African subcontinent could be the next potential destination for Bangladeshi exports.
- "Bangladesh is eager to utilise the African economic platforms such as the South African Development Forum, African Continental Free Trade Area Framework and Economic Community of West African States," said Ambassador Mashfee Binte Shams, secretary (East) of the Ministry of Foreign Affairs, at a seminar in Dhaka on Sunday.

<https://www.tbsnews.net/node/531286>

**No liquidity crisis, people's money safe: Central bank**

- People's deposits are safe in banks across the country, the Bangladesh Bank said on Sunday (13 November). "There is no liquidity crisis in banks," the Bangladesh Bank said in an urgent press release. The central bank said conspiratorial information was being disseminated on various social media provoking people to withdraw their deposits from banks.

<https://www.tbsnews.net/economy/banking/no-bank-shut-peoples-money-completely-safe-bb-531258>

**Bepza seeks more Japanese, Italian investment in EPZs**

- The Bangladesh Export Processing Zone Authority (Bepza) has sought more investment from Japan and Italy. Member (Investment Promotion) of Bepza Ali Reza Mazid has requested the ambassadors of these countries to work on in this regard so that more Japanese and Italian investors choose the EPZs of Bangladesh as their investment destination, said a Bepza press release.

<https://www.tbsnews.net/economy/bepza-seeks-more-japanese-italian-investment-epzs-531182>

**World Bank disbursed USD 26.6 Bn to Bangladesh till now since independence**

- World Bank has disbursed USD 26.6 Bn Bangladesh since the country's independence, said World Bank Vice President for the South Asia Region Martin Raiser during a courtesy meeting with Finance Minister AHM Mustafa Kamal today. The international financial institution committed USD 37 Bn in grants, interest-free, and concessional credits to Bangladesh since independence.

<https://www.tbsnews.net/economy/world-bank-disbursed-266b-bangladesh-till-now-independence-says-vp-south-asia-530978>

### **RMG-makers going big in introducing new techs**

- Bangladeshi apparel and textile makers are set to invest about USD 3.5 Bn in new technologies within the next year to make the sector's USD 100 Bn export target a reality by 2030. The new technologies – including state of the art machinery to produce manmade fibre and robotic technology – will diversify the sector's export basket and speed up the factories' overall production process.

<https://www.tbsnews.net/economy/rmg/rmg-makers-going-big-introducing-new-techs-530802>

### **Obtaining health certificates for agro-processed food exports just got easier**

- Exporters of agro-processed food products now have to worry about one less problem as the government has assigned a single authority for issuing health certificates, declaring these products safe for human consumption, before sending them off to various export destinations.
- The Bangladesh Food Safety Authority (BFSA) has been assigned to issue the certificate upon testing samples of export products in its dedicated laboratories, a job which was haphazardly done by the Export Promotion Bureau (EPB) up until now.

<https://www.tbsnews.net/economy/obtaining-health-certificates-agro-processed-food-exports-just-got-easier-530774>

### **Enhanced support from Concessional IDA Fund sought for Bangladesh**

- Finance Minister AHM Mustafa Kamal has requested for increased support from the Concessional IDA Fund for the country's economic recovery from the adverse effects of Covid-19 and the Ukraine-Russia war.
- While stating that International Development Association (IDA) Fund will be very helpful in reviving the economies of IDA countries, Kalam welcomed the USD 93 Bn IDA 20 cycle scheduled for July 2022 to June 2025, according to a ministry press release.

<https://www.thedailystar.net/business/economy/news/enhanced-support-concessional-ida-fund-sought-bangladesh-3168126>

### **Money transfer across MFS platforms finally a reality**

- Users of a mobile financial service (MFS) provider can now transfer money to their counterparts registered with other operators and banks as interoperability among the financial service providers comes into a reality today.
- Until yesterday, if you were registered with bKash, an MFS operator, you could not send money to someone who has an account with Rocket or any of the dozens MFS providers in Bangladesh. Their scope to send money to bank accounts had been even more limited.

<https://www.thedailystar.net/business/economy/news/money-transfer-across-mfs-platforms-finally-reality-3168601>

### **NPLs swell 9.36% to hit new high**

- Non-performing loans soared to a new high at BDT 1.34 Tn at the end of September, in what economists describe as "governance failure" in Bangladesh's banking system. The amount is 9.36% of the total outstanding loans in the banking sector. The figure of bad loans in the banking system in the first half of the current calendar year was BDT 1.25 Tn, according to Bangladesh Bank statistics.
- The statistics show that the NPL belonging to the state-owned commercial banks reached BDT 605.01 Bn, which is 23.04% of their total outstanding loans during the period under review while the same in the private commercial banks ballooned to BDT 666.95 Bn, 6.20% of their total outstanding loans.

<https://thefinancialexpress.com.bd/economy/npls-swell-936pc-to-hit-new-high-1668392458>

**Stocks:****MJLBD | MJL posts higher profit in Q1**

- MJL Bangladesh Limited posted a 12.83% increase in profit to BDT 668.3 Mn in the first quarter of the ongoing financial year of 2022-23. It made a profit of BDT 592.3 Mn during the same quarter last financial year.
- Thus, the consolidated earnings per share were BDT 2.11 in July-September against BDT 1.87 during the same quarter in the last financial year, according to the unaudited financial statements. "The EPS increased due to an increase in sales price, gross profit and reduction in the corporate tax," said MJL Bangladesh in a filing on the Dhaka Stock Exchange.

<https://www.thedailystar.net/business/economy/news/mjl-posts-higher-profit-q1-3168506>

**TITASGAS | Titas Gas suffers 50% profit fall in Jul-Sep**

- Titas Gas Transmission & Distribution Company Ltd made a profit of BDT 326.4 Mn in the July-September quarter of the 2022-23 financial year, down nearly 50% year-on-year. The state-run gas supplier clocked a profit of BDT 643.0 Mn in the same quarter of 2021-22.
- Thus, it reported earnings per share of BDT 0.33 for July-September against BDT 0.65 during the same quarter a year earlier. "The EPS decreased as the Bangladesh Energy Regulatory Commission re-fixed the distribution margin and the contribution of the company to the pension fund has increased," said Titas Gas in a filing on the Dhaka Stock Exchange.

<https://www.thedailystar.net/business/economy/news/titas-gas-suffers-50pc-profit-fall-jul-sep-3168491>

**APEXFOOT | Apex Footwear's profit rises in Jul-Sep**

- Apex Footwear Limited's profit rose 11.25% year-on-year to BDT 31.5 Mn in the first quarter of the current financial year of 2022-23. The profit stood at BDT 28.4 Mn in the July-September of 2021-22. The footwear manufacturer and exporter reported earnings per share of BDT 2.67 for July-September against BDT 2.40 recorded in the identical three-month period of 2021-22.

<https://www.thedailystar.net/business/economy/news/apex-footwears-profit-rises-jul-sep-3168526>

**BXPHERMA | Beximco Pharma posts BDT 1440 Mn profit in Jul-Sep**

- Beximco Pharmaceuticals raked in BDT 1445.4 Mn profit in the July-September quarter of the current financial year of 2022-23. The profit is down 1.22% from BDT 1463.2 Mn it made during the same quarter a year earlier.
- Thus, the consolidated earnings per share (EPS) were BDT 3.24 in July-September against BDT 3.28 during the same quarter in 2021, according to the unaudited financial statements of the pharmaceutical company.

<https://www.thedailystar.net/business/economy/news/beximco-pharma-posts-BDT-144cr-profit-jul-sep-3168396>

**RENATA | Renata makes BDT 1240 Mn profit in Jul-Sep**

- Renata Ltd reported a 10% fall in profit in the first quarter of the current financial year of 2022-23. The pharmaceutical company made a profit of BDT 1245.6 Mn in July-September, which was BDT 1382.8 Mn during the identical quarter of 2021. Thus, its consolidated earnings per share were BDT 11.62 in July-September this year against BDT 12.90 in the same quarter a year earlier, according to the unaudited financial statements.

<https://www.thedailystar.net/business/economy/news/renata-makes-BDT-124cr-profit-jul-sep-3168386>

**LEGACYFOOT | Legacy Footwear to raise paid-up capital to BDT 300 Mn**

- Legacy Footwear Ltd has decided to raise its paid-up capital to BDT 300 Mn from BDT 1308.0 Mn now. Paid-up capital is the amount of money a company has received from shareholders in exchange for shares of stock. The board of directors of the footwear manufacturer has decided to raise the paid-up capital through the issuance of 30 Mn ordinary shares of BDT 10 each to the existing directors other than existing shareholders against cash consideration, according to a filing on the Dhaka Stock Exchange.

<https://www.thedailystar.net/business/economy/news/legacy-footwear-raise-paid-capital-BDT-30cr-3168361>

**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 89.27	USD 14.06	18.69%
Crude Oil (Brent)*	USD 96.32	USD 18.54	23.84%
Gold Spot*	USD 1,762.28	(USD 66.92)	-3.66%
DSEX	6,304.83	-451.83	-6.69%
S&P 500	3,992.93	-773.25	-16.22%
FTSE 100	7,318.04	-66.50	-0.90%
BSE SENSEX	61,795.04	3,541.22	6.08%
KSE-100	43,092.95	-1,503.12	-3.37%
CSEALL	8,419.06	-3,806.95	-31.14%

**Exchange Rates****1 US Dollar = 105.60 BDT****1 GBP = 124.46 BDT****1 Euro = 108.78 BDT****1 INR = 1.30 BDT**

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