

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:**RMG export to EU rises 43.38% in January-July**

- The European Union's (EU) apparel import from Bangladesh increased 43.38% to USD 13.15 Bn during the January-July period of this year, as per the latest apparel import statistics by the European Statistical Office – Eurostat.
- According to Eurostat, EU's global apparel imports grew by 24.74% during the period. EU's apparel import from the world stood at USD 56.33 Bn. The EU's import growth in July 2022 compared to July last year was 22.7% from the world and 36.9% from Bangladesh.

<https://www.tbsnews.net/economy/rmg/eus-rmg-import-bangladesh-hiked-4338-during-jan-july-516198>

Bangladesh to become 9th largest consumer market by 2030: HSBC

- Bangladesh's consumer market will surpass those of the UK and Germany, making it the 9th largest globally. According to HSBC Global Research "The Flying Dutchman" report titled 'Asia's shoppers in 2030', "Asia will become the dominant player in global consumer markets; Indonesia will overtake Brazil as the fourth-largest consumer market, after China, India, and the US. And the fastest growing market is Bangladesh, which will become the 9th largest consumer market globally, overtaking Germany and the UK by 2030.

<https://www.tbsnews.net/bangladesh/bangladesh-become-9th-largest-consumer-market-2030-hsbc-516610>

Economic Zones go into large-scale production this month

- Several economic zones in the country are gearing up to go into large-scale production this month, as 14 industrial plants, ready to enter full-fledged manufacturing, await official opening.
- Prime Minister Sheikh Hasina will inaugurate the commercial operation of 14 industrial factories in five economic zones including the Bangabandhu Sheikh Mujib Shilpa Nagar, the country's largest, later this month.
- The 14 factories are expected to draw an investment of USD 1,204 Mn, of which USD 875.86 Mn has already been invested, according to sources at the companies and Bangladesh Economic Zones Authority (Beza), which is working towards establishing 100 economic zones in the country by 2030.

<https://www.tbsnews.net/economy/economic-zones-go-large-scale-production-month-516170>

Rescheduled loans too turning bad

- The Bangladesh Bank's policy that allows defaulters longer repayment tenures and easy terms and access to fresh funds has appeared to have failed to make major inroad in bringing down bad debts as rescheduled loans are even turning sour. In 2019, the central bank issued a relaxed policy on loan rescheduling and offered a one-time exit policy to address the long-standing issue of bad debts.
- Under the facility, clients can regularise defaulted loans by repaying a lower amount of their NPLs as a down payment than usually required. As a result, the amount of rescheduled loans swelled: a record BDT 527.70 Bn was rescheduled in the year.

<https://www.thedailystar.net/business/economy/news/rescheduled-loans-too-turning-bad-3147416>

Traders against jetty construction near Mongla port LPG plants

- Traders have expressed safety concerns over the establishment of a passenger jetty and construction of a road between two Liquefied Petroleum Gas (LPG) plants at Mongla Port, a key economic hub of the country's southern region.
- LPG Operators Association of Bangladesh (Loab) has written to several government agencies, including the shipping ministry, saying the construction of the passenger jetty may threaten the safety of sensitive installations such as gas plants and foreign ships transporting LPG may also raise objections.

<https://www.tbsnews.net/economy/traders-against-jetty-construction-near-mongla-port-lpg-plants-516622>

Govt to buy 5.4 Mn tonnes of fuel oil for 2023

- The Cabinet Committee on Economic Affairs has approved the proposal to import 5.450 Mn tonnes of fuel oil from the international market for 2023. In the weekly meeting on Wednesday, the committee recommended approving the proposal of the Bangladesh Petroleum Corporation (BPC), said Additional Secretary of the Cabinet Division Rahat Anwar.
- The BPC made two separate proposals to import 1.6 Mn tonnes of crude fuel oil and 3.860 Mn tonnes of refined fuel oil in the meeting.

<https://www.tbsnews.net/economy/govt-buy-54-lakh-tonnes-fuel-oil-2023-516278>

'India's experiences in SME development can be used in Bangladesh'

- Bangladesh may use the Indian experience in the development of their small and medium enterprises, analysts said today. They spoke at a discussion between CII and FMC delegation at the office of the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI).

<https://www.thedailystar.net/business/news/indias-experiences-sme-development-can-be-used-bangladesh-3147046>

Cut in funding to NGOs, CSOs to hurt Bangladesh's LDC graduation

- The smooth and sustainable graduation of Bangladesh from the least developed country (LDC) category may get affected because of a reduction in fund disbursement to the civil society organisations (CSOs) by the government and international development partners, analysts said today.
- The CSOs and non-governmental organisations (NGOs) have good contribution for the development of the economy as those bodies provide fundings to different important issues like women empowerment and development of small enterprises, they said.

<https://www.thedailystar.net/business/news/cut-funding-ngos-csos-hurt-bangladeshs-ldc-graduation-3146931>

Internet banking transactions threefold in two years

- Transactions through internet banking soared by 285% to record BDT 261.45 Bn in August 2022 from that of only BDT 68 Bn in August 2020 as a growing number of people now prefer digital platform for executing banking activities. According to a data of the Bangladesh Bank, the number of internet banking transactions shot up to near 6 Mn in August of this year against 2.028 Mn in the same month in 2020.

<https://www.newagebd.net/article/184117/internet-banking-transactions-threefold-in-two-years>

Stocks:**BDLAMPS | BD Lamps profit soars on high sales, cost optimisation**

- Electric bulb producer Bangladesh Lamps Limited, widely known as BD Lamps, has reported a 72% growth in profit in the 2021-22 fiscal, riding on higher sales in LED segments and optimisation of operating costs.
- Because of this tremendous growth, the company has recommended 20% cash and 7% stock dividends for its shareholders for the last fiscal, as per a disclosure published on the stock exchanges on Wednesday.

<https://www.tbsnews.net/economy/stocks/bd-lamps-profit-soars-high-sales-cost-optimisation-516634>

APEXFOOT | Apex manufacturing affordable shoes for rural customers

- Apex Footwear, one of the most prominent local brands, is going to focus on the rural markets in the country after gaining popularity among the customers in the urban areas and international markets in the last 25 years.
- Firoze Mohammad, chief operating officer, unit-2 of the company, said at the press conference, "We are manufacturing shoes with affordable prices for the rural customers. The quality of these products is the same as our other products."
- "Our market share in the country is 28% right now. We are ready to consider a 4% profit margin to provide quality products to the rural people at an affordable price. The company has already marketed several products under this project," he added.

<https://www.tbsnews.net/economy/stocks/apex-manufacturing-affordable-shoes-rural-customers-516654>

HEIDELBCEM | Higher costs push Heidelberg Cement into quarterly losses

- Despite an increase in its revenue, Heidelberg Cement Ltd incurred a loss in the third quarter (July-September) of 2022 owing to the skyrocketing prices of raw materials.
- The company has been incurring back to back quarterly losses since the third quarter of 2021. According to its Q3 financial statement, Heidelberg Cement's revenue increased 14% to BDT 3.4967 Bn, compared to the same quarter previous year.

<https://www.tbsnews.net/economy/stocks/higher-costs-push-heidelberg-cement-quarterly-losses-516638>

PENINSULA | Peninsula Chittagong's profit sees sharp decline

- The Peninsula Chittagong Limited's profit declined significantly in the last financial year that ended on June 30. The company reported earnings per share of BDT 0.19 in 2021-22, down from BDT 0.41 a year earlier. The board of directors has recommended a 2.50 % cash dividend for 2021-22.

<https://www.thedailystar.net/business/economy/news/peninsula-chittagongs-profit-sees-sharp-decline-3146186>

UNILEVERCL | Unilever Consumer Care weathers inflation storm

- Unilever Consumer Care Limited has managed to weather the inflation storm as people keep buying Horlicks – a health drink which is not essential in the food list – despite the pressure of rising commodity prices.
- Despite the increase in production costs, the price of mini packs has not been increased, whereas the prices of its larger packets have been raised by about 5%. And by relying on the sale of the mini packs, the company did not allow inflation to affect the sales of Horlicks, it added.

<https://www.tbsnews.net/economy/unilever-consumer-care-weathers-inflation-storm-516662>

World Stock and Commodities*

Crude Oil (WTI)*	USD 86.03	USD 10.82	14.39%
Crude Oil (Brent)*	USD 92.25	USD 14.47	18.60%
Gold Spot*	USD 1,624.93	(USD 204.27)	-11.17%
DSEX	6,390.18	-366.48	-5.42%
S&P 500	3,695.16	-1,071.02	-22.47%
FTSE 100	6,924.99	-459.55	-6.22%
BSE SENSEX	59,107.19	853.37	1.46%
KSE-100	42,226.05	-2,370.02	-5.31%
CSEALL	8,888.37	-3,337.64	-27.30%

Exchange Rates**1 US Dollar = 101.61 BDT****1 GBP = 113.86 BDT****1 Euro = 99.36 BDT****1 INR = 1.23 BDT**

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BRAC EPL Stock Brokerage Limited

Research

Salim Afzal Shawon, CFA	Head of Research	salim@bracepl.com	01708 805 221
Anika Mafiz	Research Analyst	anika.mafiz@bracepl.com	01708 805 206
Hossain Zaman Towhidi Khan	Senior Research Associate	hztowhidi.khan@bracepl.com	01708 805 224
Fahim Hassan	Research Associate	fahim.hassan@bracepl.com	01709 636 546
Billal Hossain	Research Associate	billal.hossain@bracepl.com	01708 805 229
Md. Tanvir Ahmed	Research Associate	mtanvir.ahmed@bracepl.com	01708 805 201

International Trade and Sales

Ahsanur Rahman Bappi	CEO	bappi@bracepl.com	01730 357 991
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BRAC EPL Stock Brokerage Limited

www.bracepl.com

Symphony, Plot No.: S.E.(F) – 9(3rd Floor), Road No.: 142

Gulshan Avenue, Dhaka – 1212

Phone: + (880)-2-9852446-50

Fax: + (880)-2-9852451-52

E-Mail: research@bracepl.com