

*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:****FBCCI to seek 2 more years for industries to repay stimulus loans**

- The Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) is set to ask for a two-year extension to repay the working capital loan provided under the government's stimulus package during the pandemic, following a letter from the BTMA in this regard.
- In 2020, the government had announced BDT 730 Bn in loans at 4.5% interest in two tranches to maintain the momentum of the country's industrial and service sectors after the impact of Covid-19. Around BDT 450 Bn has been disbursed till the fiscal 2021-22.

<https://www.tbsnews.net/economy/fbccci-seek-2-more-years-industries-repay-stimulus-loans-520738>

**Importers demand harassment-free Customs, proper management at ports**

- Importers of the daily essential commodities and raw materials called for proper management in the ports and an end to the harassment of the Customs and shipping agents.
- At the meeting of the FBCCI standing committee on import on Wednesday, importers also complained that they have been harassed by the port and Customs authority, shipping agents while taking release of the imported goods.

<https://www.tbsnews.net/economy/importers-demand-harassment-free-customs-proper-management-ports-520706>

**Loan repayment policy relaxed for sick industries**

- Bangladesh Bank today relaxed loan repayment policy for sick industries enlisted by the commerce ministry such that the beleaguered businesses can refund their loans on easy conditions.
- If a sick industry pays 2.5% down payment of the principal amount of loans, they will be eligible to get a rebate on the whole interest payment, according to a Bangladesh Bank notice.

<https://www.thedailystar.net/business/news/loan-repayment-policy-relaxed-sick-industries-3153006>

**Bangladesh to get USD 3.41 Mn from Jica for human resource development**

- Japan International Cooperation Agency (JICA) has signed a grant agreement with the government for the implementation of the Project for Human Resource Development Scholarship (JDS). The JDS is a grant aid that will support young promising Bangladeshi officials to acquire skills and knowledge necessary to better serve the public through rigorous research in the relevant master's or doctor's courses in Japan, reports UNB citing a press release.
- Japanese Ambassador to Bangladesh Ito Naoki, Chief Representative of JICA Bangladesh Office ICHIGUCHI Tomohide, Secretary of Economic Relations Division (ERD) of Finance Ministry Sharifa Khan, representing the respective governments, signed the Exchange of Notes and Grant Agreement in Dhaka on Wednesday. Up to JPY 476 Mn (about USD 4.0 Mn) will be provided to the government to implement the project.

<https://thefinancialexpress.com.bd/economy/bangladesh-to-get-341m-from-jica-for-human-resource-development-1666779761>

**Rationalise tariff to fight post-LDC challenges: DCCI**

- The government should rationalise the existing tariff structure, as Bangladesh will face a few challenges in case of giving subsidies after its graduation to a developing nation, said Rizwan Rahman, president of Dhaka Chamber of Commerce and Industry (DCCI).
- He spoke at a workshop on "Competitive tariff structure: post-LDC graduation context" organised by the Dhaka Chamber at its office in the capital today. After the LDC graduation, Bangladesh will have to pay 8% to 16% duty to the export destination countries, he said.

<https://www.thedailystar.net/business/news/rationalise-tariff-fight-post-ldc-challenges-dcci-3152881>

**USD 2 Bn to be sought from central bank for fuel import**

- Nasrul Hamid, state minister for the Ministry of Power, Energy, and Mineral Resources, and Salman F Rahman, prime minister's private industry and investment adviser, have assured businesses that they will pursue the Bangladesh Bank for USD 2 Bn to import fuel, according to sources present at a meeting between the government policymakers and business leaders.
- At the meeting, the state minister told Salman F Rahman, "If we cannot support businesses at this time of crisis, what will we do with USD 36 Bn in our reserves? You keep USD 2 Bn aside for them [industries] and let me handle the whole situation." If USD 1 Bn is spent on fuel imports for industries, it will pay back USD 4 Bn in the form of export earnings, meeting sources quoted Nasrul Hamid as saying.

<https://www.tbsnews.net/bangladesh/energy/2b-be-sought-central-bank-fuel-import-520754>

**Banks spend 73% of CSR fund in disaster mgmt: BB**

- Banks spent 73.33% or BDT 4.615 Bn of their total corporate social responsibility expenditure in disaster management in the January-June period, according to Bangladesh Bank report. The total CSR spending by the bank in the period was BDT 6.294 Bn.
- Of the BDT 6.294 Bn spent, banks spent the highest, BDT 4.615 Bn, in the disaster management, BDT 0.80 Bn in education and BDT 0.50 Bn in health and BDT 0.1366 Bn in sports and cultural sectors in the period.

<https://www.newagebd.net/article/184752/banks-spend-73pc-of-csr-fund-in-disaster-mgmt-bb>

**Shippers losing interest in Ctg-Kolkata coastal route**

- Bangladeshi company Marine Trust Limited began transporting goods on the Chattogram-Kolkata route in 2017 with four ships, but the company has now stopped its shipping operations on the route.
- A few other companies, including Neepa Paribahan Ltd, the first ship operating company on this route, have followed suit, causing the transportation of goods on this route to come almost to a standstill.

<https://www.tbsnews.net/economy/shippers-losing-interest-ctg-kolkata-coastal-route-520338>

**Banks asked for payment of import bill in time**

- Bangladesh Bank today asked banks to clear the import bills in time or they will lose licences for authorised dealer (AD) branches, which are dedicated to do foreign exchange businesses. The bankers concerned will also face punishment for the banks' failure to settle import bills.

<https://www.thedailystar.net/business/news/banks-asked-payment-import-bill-time-3152921>

**Stocks:****BEACONPHAR | Beacon pharma makes higher profit in FY22**

- Beacon Pharmaceuticals Limited posted an 8.3% higher profit at BDT 935.6 Mn in the financial year that ended on June 30.
- Thus, Beacon Pharmaceuticals reported earnings per share of BDT 4.05 for 2021-22. It was BDT 3.74 in 2020-21. The net asset value per share of the company improved to BDT 25.73 in 2021-22 from BDT 23.18 a year earlier and the net operating cash flow per share surged to BDT 4.68 from BDT 0.85 a year earlier.

<https://www.thedailystar.net/business/economy/news/beacon-pharma-makes-higher-profit-fy22-3153301>

**PREMIERBAN | Premier Bank to grow further on new trends**

- The Premier Bank Limited celebrates its 23rd anniversary today. Set up in 1999, it is one of the strongest banks in Bangladesh today with the lowest non-performing loan ratio. Its deposit base and loans have expanded in the last two decades. Recently, M Reazul Karim, managing director of Premier Bank, spoke about the bank's journey, digital banking and new challenges and opportunities for banks, during an interview with The Daily Star.

<https://www.thedailystar.net/business/economy/news/premier-bank-grow-further-new-trends-3152286>

**CHARTEREDLIFE | Chartered Life to start trading shares from Sunday**

- Chartered Life Insurance Company Limited will commence trading its shares on the bourses from Sunday (30 October) under the 'N' category.
- The company completed its IPO subscription from 25 to 29 September this year. Earlier, Chartered Life Insurance secured approval from the Bangladesh Securities and Exchange Commission (BSEC) to raise BDT 150 Mn from the capital market at a face value of BDT 10 per share.

<https://www.tbsnews.net/economy/stocks/chartered-life-start-trading-shares-sunday-520690>

**LINDEBD | High raw material costs eat up profits of Linde Bangladesh**

- Linde Bangladesh Ltd – a leading medical and industrial gas producer in the country – has experienced a decline in profits owing to a rising cost of raw material imports exacerbated by a strong dollar.
- Due to forex market volatility, diesel price hikes and power disruptions, the company saw a 9.48% increase in its production cost. As a result, the profit dropped to BDT 742.3 Mn in the January to September period, from BDT 904.1 Mn a year ago. The earnings per share (EPS) declined to BDT 48.78, from BDT 59.41 in the January-September period of 2021.

<https://www.tbsnews.net/economy/stocks/high-raw-material-costs-eat-profits-linde-bangladesh-520666>

**ACI | ACI profits soar defying cost fluctuations**

- The consolidated earnings per share (EPS) of ACI Limited increased by 9% in fiscal year 2021-22 compared to the previous year, despite the volatility of the company's business costs.
- In FY22, the company's annual EPS stood at BDT 5.23, which was BDT 4.78 in the previous fiscal. However, ACI's standalone EPS fell slightly by 2% to BDT 30.83 in FY22, from BDT 31.52 in FY21.

<https://www.tbsnews.net/economy/stocks/aci-profits-soar-defying-cost-fluctuations-520650>

**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 88.05	USD 12.84	17.07%
Crude Oil (Brent)*	USD 95.89	USD 18.11	23.28%
Gold Spot*	USD 1,663.01	(USD 166.19)	-9.09%
DSEX	6,344.35	-412.31	-6.10%
S&P 500	3,830.60	-935.58	-19.63%
FTSE 100	7,056.07	-328.47	-4.45%
BSE SENSEX	59,543.96	1,290.14	2.21%
KSE-100	41,540.03	-3,056.04	-6.85%
CSEALL	8,602.97	-3,623.04	-29.63%

**Exchange Rates****1 US Dollar = 104.71 BDT****1 GBP = 121.56 BDT****1 Euro = 105.36 BDT****1 INR = 1.27 BDT**

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