

Capital Market Overview

The market closed in red this week. The benchmark index DSEX (-2.31%) lost -167.04 points and closed the week at 7,076.23 points. The blue-chip index DS30 (-0.73%) lost -19.80 points and stood at 2,699.34 points. The Shariah-based index DSES (-3.14%) lost -49.27 points and stood at 1,518.16 points. The large cap index CDSET (-0.53%) lost -7.65 points and closed at 1,441.41 points. DSEX, DS30, DSES and CDSET showed YTD returns of +30.99%, +37.44%, +22.22%, +28.35%, respectively.

Total Turnover During The Week (DSE): BDT 60.4 billion (USD 709 million)

Average Daily Turnover Value (ADTV): BDT 15.1 billion (Δ% Week: -16.6%)

Market P/E: 19.3x

Daily Index Movement during the Week

Market performed four sessions during this week. The market started negatively with -0.78% on Sunday and then ended negatively for two consecutive days. The market went down by -1.24% on Monday, and -1.08% on Tuesday. The market ended positively on Thursday and went up by +0.79%.

Sectoral Performance

- All the financial sectors registered negative performance this week. NBF I experienced the highest loss of -5.68% followed by Mutual Fund (-3.01%), General Insurance (-2.86%), Bank (-0.34%), and Life Insurance (+1.55%).

- All the non-financial sectors registered negative performance this week. Fuel & Power experienced the highest loss of 3.23% followed by Engineering (-2.43%), Pharmaceutical (-2.39%), Telecommunication (-0.94%), and Food & Allied (-0.68%).

Macroeconomic arena

- Bangladesh Trade and Investment submit is set to start on October 26th. The South Korean ambassador believes Bangladesh and South Korea have great potential to further economic ties. The World Bank is set to sign a deal with ERD that would provide 300 million in loans for upskilling technical knowledge of 0.1 million youths and women in Bangladesh. The International Finance Corporation (IFC) chips in with USD 22.7 million in Hamza Textiles Limited, a dyeing and finishing arm of DBL Group.

- Sheikh Hasina Tantpalli is being constructed in to revive weaving industry and is expected to generate huge employment. Bangladesh Finance signed a USD 1000m agreement with Coast Foundation to fund its sustainable development under its microfinance programs.

- Bangladesh now has, 150, the highest number of green garments around the globe. Despite the pandemic Cumilla Epz has seen growth in export. The BGMEA urges expediting development projects at Chattogram Port to further boost the industry's export.

Stock Market arena

- DSE begins treasury bonds trading after 16 years. Trading of City Bank perpetual bond begins this month, and a further BDT 7,650 crore bonds are in the pipeline. The BSEC approved BDT 300 crore bonds for DBH and plan on allowing brokers, merchant banks to issue bonds.

- Ten companies have grabbed 36.33% of this week's turnover. ICB has acquired 14.47% shares in Agni Systems, while HC has allowed merger of Emirates Cement and Power with Heidelberg Cement. The Govt plans to create BDT 8.5 billion revolving fund for capital market.

- Lovello, DESCO, Mobil Jamuna Lubricants, and IDPC have experienced sharp increases in their profits. BD Lamps has also returned to profit after pandemic gloom. United Anwara, Doreen Power and Titas Gas have recommended 600%, 25%, and 22% dividends, respectively.

October 17 2021 (Week: Oct 17, 2021 - Oct 21, 2021)

Dhaka Stock Exchange

DSEX ended red (-2.31%) in the week

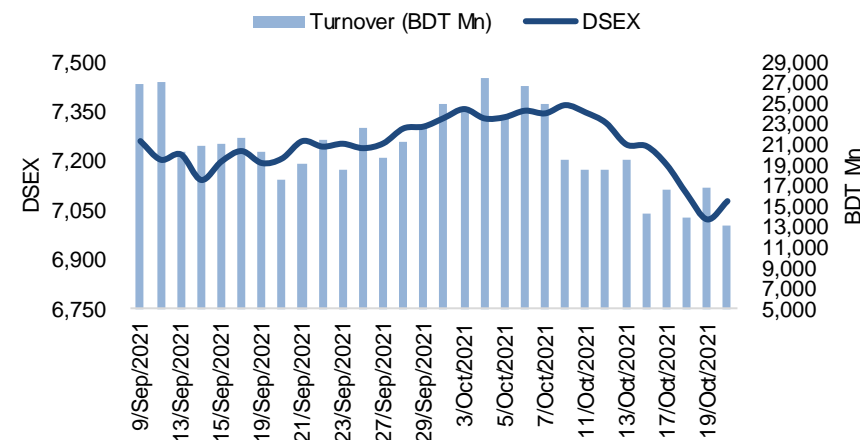
Table 1: Index

Index	Closing*	Opening*	Δ(Pts)	30-Dec-2020	Δ% Week	Δ% YTD
DSEX	7,076.23	7,243.27	-167.04	5,402.07	-2.31%	+30.99%
DS30	2,699.34	2,719.14	-19.80	1,963.96	-0.73%	+37.44%
DSES	1,518.16	1,567.44	-49.27	1,242.11	-3.14%	+22.22%
CDSET	1,441.41	1,449.06	-7.65	1,123.03	-0.53%	+28.35%

Table 2: Market Statistics

		This Week	Last Week	% Change
Mcap	M n BDT	5,698,512	5,801,128	-1.8%
	M n USD	66,884	68,088	
Turnover	M n BDT	60,430	90,621	-33.3%
	M n USD	709	1,064	
Average Daily Turnover	M n BDT	15,108	18,124	-16.6%
	M n USD	177	213	
Volume	M n Shares	1,330	2,111	-37.0%

Figure 1: DSEX & Turnover in last four weeks



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Table 3: Top Ten Gainers

Company Name	Close*	Open*	Δ%	Mcap**	Turnover**	PE	PB
SBACBANK	22.2	19.1	+16.2%	18,116	897.3	29.5x	1.7x
GOLDENSON	18.5	16.1	+14.9%	3,177	170.9	NM	0.9x
BEXIMCO	156.0	139.6	+11.7%	136,706	4,758.1	37.6x	2.1x
DELTALIFE	213.1	193.2	+10.3%	26,371	3,057.2	NM	NM
NRBCBANK	34.6	31.6	+9.5%	25,522	2,881.0	12.0x	2.3x
SONALIPAPR	550.6	517.7	+6.4%	10,078	771.1	72.1x	1.9x
MONNOFABR	26.4	25.0	+5.6%	3,036	48.1	NM	10x
FORTUNE	105.0	99.5	+5.5%	16,254	2,907.8	42.9x	6.8x
EASTERNS	121.3	117.0	+3.7%	5,229	276.7	33.8x	2.5x
GENEXIL	140.9	137.1	+2.8%	14,544	1,711.2	46.2x	7.5x

Table 4: Top Ten Losers

Company Name	Close*	Open*	Δ%	Mcap**	Turnover**	PE	PB
AL-HAJTEX	53.9	63.8	-15.5%	1,202	34.1	NM	6.2x
BDLAMP	201.3	238.0	-15.4%	1,886	134.0	38.8x	1.7x
MITHUNKNIT	14.2	16.7	-15.0%	461	4.2	NM	0.8x
SIMTEX	17.9	20.9	-14.4%	1,425	32.2	NM	0.8x
PAPERPROC	134.8	157.0	-14.1%	503	20.9	NM	4.9x
USMANIAGL	55.6	64.2	-13.4%	968	2.8	NM	0.6x
NFML	24.0	27.7	-13.4%	2,218	123.4	18.6x	1.9x
ORIONINFU	86.8	100.0	-13.2%	1,767	188.6	72.6x	6.7x
AFCAGRO	28.1	32.3	-13.0%	3,238	84.8	NM	1.6x

Table 5: Top Ten Most Traded Shares

Company Name	Close*	Open*	Δ%	Mcap**	Turnover**	PE	PB
BEXIMCO	156.0	139.6	+11.7%	136,706	4,758.1	37.6x	2.1x
IFIC	17.6	17.8	-1.1%	29,935	3,138.5	16.4x	1.0x
ORIONPHARM	105.9	115.2	-8.1%	24,781	3,133.3	34.5x	1.3x
DELTALIFE	213.1	193.2	+10.3%	26,371	3,057.2	NM	NM
FORTUNE	105.0	99.5	+5.5%	16,254	2,907.8	42.9x	6.8x
NRBCBANK	34.6	31.6	+9.5%	25,522	2,881.0	12.0x	2.3x
LHBL	88.2	95.9	-8.0%	102,433	2,587.3	25.9x	5.3x
BATBC	717.3	719.8	-0.3%	387,342	2,180.8	28.7x	10.4x
GENEXIL	140.9	137.1	+2.8%	14,544	1,711.2	46.2x	7.5x
BXPBARMA	229.6	237.4	-3.3%	102,427	948.7	22.4x	2.9x

Table 6: Most Appreciated YTD in BRAC EPL Universe

Company Name	Close*	YTD %Δ	Mcap**	PE	PB
EGEN	59.7	+497.0%	4,478	46.0x	2.4x
HEIDELCEM	319.6	+113.6%	18,059	31.3x	4.2x
GPHISPAT	64.9	+112.1%	25,772	24.0x	3.5x
BSRMLTD	113.1	+87.9%	26,699	9.5x	0.9x
LHBL	88.2	+84.5%	102,433	25.9x	5.3x
BATBC	717.3	+82.2%	387,342	28.7x	10.4x
PIONEERINS	118.3	+72.8%	9,107	15.5x	2.2x
ENVOYTEX	42.4	+72.4%	7,112	NM	1.1x
MICEMENT	77.8	+67.7%	11,553	16.3x	1.5x
SQUARETEXT	49.8	+67.1%	9,823	54.4x	1.3x

*BDT
**BDT Mn

Table 7: Sector Indices

Sector Name	Week Close*	Week Open*	Year Open*	Δ% Week	Δ% YTD
Bank	1,638.5	1,644.1	1,372.63	-0.34%	+19.37%
NBFI	2,481.7	2,631.1	2,033.53	-5.68%	+22.04%
Mutual Fund	966.0	996.0	959.61	-3.01%	+0.67%
General Insurance	5,224.2	5,377.9	4,103.56	-2.86%	+27.31%
Life Insurance	2,938.9	2,893.9	2,162.58	+1.55%	+35.90%
Telecommunication	6,223.1	6,282.1	5,463.26	-0.94%	+13.91%
Pharmaceutical	4,106.0	4,206.6	3,306.03	-2.39%	+24.20%
Fuel & Power	1,926.7	1,918.11	1,618.11	-3.23%	+19.07%
Cement	2,857.6	3,101.9	1,416.18	-7.88%	+101.78%
Services & Real Estate	1,367.3	1,434.1	1,083.79	-4.65%	+26.16%
Engineering	4,967.5	5,091.2	3,959.20	-2.43%	+25.47%
Food & Allied	27,445.3	27,633.1	14,705.76	-0.68%	+86.63%
IT	3,391.6	3,503.1	2,350.28	-3.18%	+44.31%
Textile	1,602.6	1,710.1	1,087.41	-6.29%	+47.38%
Paper & Printing	7,143.2	7,294.6	5,487.56	-2.08%	+30.17%
Tannery	3,169.6	3,140.3	1,771.77	+0.94%	+78.90%
Jute	8,411.1	8,854.0	12,154.61	-5.00%	-30.80%
Ceramics	695.0	744.7	472.38	-6.67%	+47.13%
Miscellaneous	4,998.7	4,781.7	2,539.70	+4.54%	+96.82%

Table 8: Sector Trading Matrix

Sector Name	Daily average this Week	Daily average last Week	% Change	% of Total Turnover	PE	PB
Bank	2,273.4	1,776.4	+27.98%	+15.91%	8.2x	0.9x
NBFI	663.7	959.3	-30.82%	+4.64%	21.3x	3.9x
Mutual Fund	129.7	260.5	-50.23%	+0.91%	NM	0.9x
General Insurance	4,210	5,795	-27.35%	+2.95%	21.3x	2.4x
Life Insurance	871.7	558.9	+55.96%	+6.10%	NM	NM
Telecommunication	183.8	307.4	-40.20%	+1.29%	18.4x	6.0x
Pharmaceutical	1,902.4	2,746.8	-30.74%	+13.31%	24.4x	3.0x
Fuel & Power	927.8	1,681.5	-44.82%	+6.49%	14.2x	1.6x
Cement	728.5	1,295.7	-43.78%	+5.10%	22.1x	3.2x
Services & Real Estate	272.6	424.1	-35.73%	+1.91%	NM	1.1x
Engineering	1,045.0	1,539.7	-32.13%	+7.31%	22.5x	2.3x
Food & Allied	705.6	688.3	+2.52%	+4.94%	36.3x	10.5x
IT	536.8	499.3	+7.52%	+3.76%	36.5x	2.8x
Textile	1,132.2	2,137.8	-47.04%	+7.92%	NM	1.1x
Paper & Printing	215.8	214.7	+0.52%	+1.51%	44.0x	1.5x
Tannery	740.8	737.5	+0.45%	+5.18%	NM	3.4x
Jute	5.2	7.9	-34.54%	+0.04%	NM	14.7x
Ceramics	168.6	209.6	-19.59%	+1.18%	37.6x	2.2x
Miscellaneous	1,368.8	943.7	+45.04%	+9.58%	33.3x	2.5x

Table 9: Least Appreciated YTD in BRAC EPL Universe

Company Name	Close*	YTD %Δ	Mcap**	PE	PB
OLYMPIC	173.4	-9.3%	34,669	16.7x	3.9x
MTB	20.4	-6.9%	16,575	26.9x	0.9x
SHAHJABANK	20.6	-5.5%	21,199	7.7x	1.1x
KPCL	43.4	-4.2%	17,248	12.8x	1.8x
ADNTEL	61.7	-4.0%	3,989	20.1x	2.4x
DBH	77.9	-3.3%	13,809	12.8x	2.1x
MPETROLEUM	194.1	-2.0%	21,005	7.4x	1.2x
SINGERBD	174.1	-0.9%	17,358	24.0x	5.0x
MIRAKHTER	83.3	+2.8%	10,060	22.3x	1.6x
IDLC	63.2	+4.7%	25,021	8.6x	1.6x

Important News: Business & Economy

USD 2.9 billion food security plan afoot

- A sustainable and safe food supply has become a challenge for the country due to natural disasters and a rising population. The government is going to invest USD 2.9 billion over the next five years on mechanized and climate-smart agriculture to grow more food, achieve nutrition security and reduce the cost of farming.
- The World Bank (WB) has initially agreed to lend USD 500 million towards implementing the government's vision in the eighth five-year plan and the global lender has drafted a concept paper for the government's Economic Relations Department (ERD).

<https://www.tbsnews.net/economy/29bn-food-security-plan-afoot-316837>

Bangladesh Trade and Investment Summit to begin on Oct 26

- Bangladesh has huge potential in technical textiles (TT) and personal protective equipment (PPE) manufacturing, as the global market for these items is projected to grow to more than USD 300 billion by 2025, according to a study.
- The global market for TT and PPE is projected to grow to USD 224 billion and USD 93 billion respectively by 2025, according to the findings of a feasibility study - 'Scaling up Production of TTs including PPEs in Bangladesh' - conducted by GIZ (Deutsche Gesellschaft für Internationale Zusammenarbeit).

<https://today.thefinancialexpress.com.bd/first-page/study-finds-huge-potential-for-bd-1634059042>

Cumilla EPZ sees export growth even in pandemic

- The EPZ authorities have put this impressive export figure down to the continuation of factory operations by maintaining Covid-19 protocols, arranging lunch in different shifts to ensure physical distancing, and 14-day quarantine for workers who fell sick. Factories inside the Cumilla Export Processing Zone have registered excellent export growth by fetching USD 751 million over the last 15 months when the pandemic raged, riding on uninterrupted production in compliance with health safety guidelines.
- They exported USD 565 million worth of goods in FY21 in contrast to USD 464 million earned in FY20. In the first three months of the current fiscal year, their export receipts amounted to

USD 185 million, according to Cumilla EPZ sources. In FY19, the EPZ raked in USD 490 million in export earnings.

<https://www.tbsnews.net/economy/cumilla-epz-sees-export-growth-even-pandemic-316510>

Government to repay USD 569 million in first instalment in 2027

- The government will pay USD 569 million as the first annual instalment against the loan taken from Russia for the construction of the Rooppur nuclear power plant, the largest infrastructure development project in Bangladesh. The first instalment will be paid in March 2027, according to Shaukat Akbar, the project director.
- The USD 11.38 billion loan covers 90% of the project cost. As per the agreement, the government has to complete repaying the loan in 20 years, running from March 2027 to 2047, he said.

<https://www.thedailystar.net/business/economy/news/govt-repay-569m-first-instalment-2027-2199991>

Mega projects gather pace amid heightened oversight

- The work of key mega projects has gained full momentum backed by an increased oversight, overcoming the primary hurdles and corona-caused slowdown. Padma Bridge project is close to the finishing line while the first metro rail project has seen significant progress, even though overall all progress of mega projects is still below 50%.
- "The mega projects faced a setback because of the coronavirus pandemic. But now all the project work is going on in full swing," IMED Secretary Pradip Ranjan Chakrabarty said. IMED is giving necessary suggestions to the implementing agencies continuously to expedite project implementation, he said, adding that there is no laxity in the projects now as they are under close watch. Although the projects were primarily moving slowly, the current momentum in the work of the mega projects is optimistic, according to IMED.

<https://www.daily-sun.com/post/582704/Mega-projects-gather-pace-amid-heightened-oversight->

Aug card payments rebound

- Monetary transactions by using cards in Bangladesh's digitizing banking system are rebounding impressively after a massive fall throughout the year in 2020 under corona shocks, sources say. Economic recovery following the reopening from the pandemic-

enforced curbs worldwide, online business boom, and the lifting of travel and trade restrictions are providing the push to payments with the 'plastic money', analysts said Saturday.

- On the foreign-currency part of the digital finance, long-struggling transactions have hopped up by 125.25% within a year after the opening up of overseas travel by different countries, an FE analysis has found. The transaction in local currency has also regained momentum, maintaining a higher trend in the recent months, as the country's economic recovery sustains after prolonged Covid-19 disruption, the analysis has found.

<https://today.thefinancialexpress.com.bd/first-page/aug-card-payments-rebound-1634404417>

Rainwater harvesters to get 10% rebate on holding tax

- Dhaka North City Corporation (DNCC) Mayor Atiqul Islam on Saturday announced 10% rebate on holding tax for the homeowners, who would harvest rainwater in their respective facilities. He came up with the announcement in a seminar - 'Achievements during the last five decades in the Water, Sanitation and Hygiene (WASH) sector and way forward' - held at a city hotel.
- The Local Government Division (LGD) and WaterAid jointly organized the programme, marking the birth centenary of the Father of the Nation and the 50th anniversary of Bangladesh, according to a statement. Local Government, Rural Development and Co-operatives Minister Md Tazul Islam attended the programme as the chief guest.

<https://today.thefinancialexpress.com.bd/metro-news/rainwater-harvesters-to-get-10pc-rebate-on-holding-tax-1634401794>

BD ranks 124th in rule of law index

- Bangladesh has ranked 124th out of 139 countries in the Rule of Law Index-2021 prepared by the US-based World Justice Project (WJP). Despite its one notch up, Bangladesh's overall score dropped to 0.40% from the previous year's 0.41%, according to the index released on Friday.
- In South Asia, Nepal performed the best with 70th position globally followed by Sri Lanka (76th), India (79th), Bangladesh (124th), Pakistan (130th) and Afghanistan (134th). The ranking was published at a time while a majority of the countries across the world have been struggling to maintain the rule of law amid the coronavirus pandemic. Denmark (score 0.90),

Norway (0.90) and Finland (0.88) become the first three countries while Venezuela (0.27), Cambodia (0.32) and the DR Congo (0.35) are the bottom three in the ranking.

<https://today.thefinancialexpress.com.bd/last-page/bd-ranks-124th-in-rule-of-law-index-1634404824>

Asia LNG prices rise on firm Chinese demand

- LONDON, Oct 16 (Reuters): Asia liquefied natural gas (LNG) prices continued to rise this week on the back of higher European gas prices, which fueled competition from buyers in Asia, while demand is firm from top buyer China. The average LNG price for November delivery into Northeast Asia was estimated at about USD 38.50 per metric million British thermal units (mmBtu), up USD 1.50 from the previous week, industry sources said. December delivery prices were estimated to be about USD 38.40 per mmBtu, they added.
- Last week, price agency S&P Global Platts' Japan-Korea-Marker (JKM), which is widely used as a benchmark in the spot market in the region, had surged to a record high of USD 56.326 per mmBtu, before easing later. "The market is looking to the extent of uncontracted demand in China for winter following the national holiday. This is expected to emerge, but by how much and when will probably be crucial for shaping market sentiment," an industry source said.

<https://today.thefinancialexpress.com.bd/metro-news/du-launches-health-ins-scheme-for-students-1634056956>

Akash DTH to get spectrum charge waiver of BDT 111.56m

- Bangladesh Telecommunication Regulatory Commission (BTRC) has decided to waive BDT 111.56 million as spectrum charge of Beximco's direct-to-home (DTH) satellite service Akash for a one-year period. As per the decision, spectrum charge of Bangabandhu Satellite-1 will be completely waived for one year starting from May 29, 2019, official sources said.
- The spectrum regulator has also decided to receive BDT 529.34 million dues of Beximco Communications Ltd in total 18 instalments. A BTRC official, seeking anonymity, confirmed that they had approved the waiver proposal of Beximco Communications Ltd and sent it to the ministry concerned for final approval.

<https://today.thefinancialexpress.com.bd/first-page/akash-dth-to-get-spectrum-charge-waiver-of-tk-11156m-1634404268>

RMG sector to see export order surge from US: study

- Bangladesh apparel sector is likely to see a surge in export orders as inspection and audit demand with orders from brands of the United States for Bangladesh readymade garment sector increased by 108% in September compared with that in the corresponding month of 2019, according to a Quality Inspection Management report.
- QIMA, a leading provider of supply chain compliance solutions, in its quarter 4, 2021 barometer published on October 12 said that inspection and audit demand from the US brands in the third quarter of 2021 grew by 49% compared with that in the corresponding period of 2019.

<https://www.newagebd.net/article/151976/rmg-sector-to-see-export-order-surge-from-us-study>

Bangladesh, South Korea have great potential to further economic ties

- Ambassador of South Korea to Bangladesh Lee Jang-keun stressed that the two countries have great potential to further develop mutually beneficial economic ties. The South Korean envoy said this at a roundtable meeting on South Korea-Bangladesh economic relations held at the World Trade Center in Chattogram, organised by the Embassy of the Republic of Korea in cooperation with Chittagong Chamber of Commerce and Industry (CCCI) and Korea-Bangladesh Chamber of Commerce and Industry (KBCCI).
- He also reaffirmed his commitment for making efforts to elevate the bilateral relations to a new height and diversify the areas of cooperation through more engagement with the business community in Chattogram.

<https://www.thedailystar.net/diplomacy/news/bangladesh-south-korea-have-great-potential-further-economic-ties-2200596>

8 projects get go-ahead of Cabinet Purchase Committee

- The Cabinet Committee on public purchase (CCPP) approved a total of 8 proposals including setting up 660 MW gas-fired plant in Meghnaghat in Gazaria of Munshiganj by private sector, import fertilizer and purchase of Corona Virus RT-qPCR Diagnostic kits. As per proposals, Consortium of (1) Edra Power Holdings Sdn Bhd, Malaysia and (2) Winnievision Power Ltd, Bangladesh, will set up the 660 MW combined cycle plant on unsolicited basis under the Speedy Supply of Power and Energy Act (special provision) 2010. Another proposal of the Power Division that received the nod of the committee to extend a deal with India for another

5 years to import 160 MW electricity from its Tripura state.

- The committee approved a proposal of the Central Medical Stores Depot (CMSD) under the public health division to procure 2 million CoronaVirus RT-qPCR Diagnostic kits (with VTM and swab) from three suppliers Sterling Multi Technologies Ltd, Dhaka; OMC (Pvt) Ltd. Dhaka; and G.S Biotech, Narayanganj, at a cost of BDT 117.41 crore.
- Three separate proposals of Bangladesh Chemical Industries Corporation under the Industries Ministry received the nod of the committee to import a total of 90,000 metric tons of urea fertilizers.

<https://m.theindependentbd.com/post/269208>

Government bank borrowing up 17%

- Government borrowing from the banking sector has jumped 17% during the first three months of the 2021-22 fiscal year (FY) compared to the same period last fiscal as the Covid-19 situation gradually improves. Government borrowing from the banking sector stood at BDT 176,386 crore at the beginning of September while at month-end the amount rose to BDT 206,513 crore, according to information from the Bangladesh Bank.
- The government borrowed BDT 14,121 crore from banks in the first three months of the current fiscal and it repaid loans amounting to BDT 9,524 crore to the central bank. The net loan for this FY now stands at BDT 4,597 crore, which is around 6% of the government's target.

<https://www.tbsnews.net/economy/banking/govt-bank-borrowing-17-317380>

Govt shelves Dhaka- Ctg expressway plan

- The government has officially abandoned its decade-long plan to build an expressway on the Dhaka-Chattogram corridor, a crucial cog for the Bangladesh economy, under public-private partnership -- after shelling out BDT 100 crore on a feasibility study and getting a detailed design. Dropping of the expressway project is set to cost the government upwards of BDT 100 crore: it has to pay back the Asian Development Bank, which funded the feasibility study.
- The prime minister and the roads transport and bridges minister are in favour of building a high-speed railway along the corridor instead. The 224.64-kilometre-long rail route of Dhaka-Narayanganj-Cumilla-Feni-Chattogram route, expected to cost BDT 93,350.93 crore, has

already been approved by the prime minister.

<https://www.thedailystar.net/news/bangladesh/news/govt-shelves-dhaka-ctg-expressway-plan-2200826>

Disbursement may miss December deadline

- Bangladesh's cottage, micro, small and medium enterprises (CMSMEs), a priority sector of the government, cannot avail of the stimulus loan as fast as they had expected due to its slow disbursement process, reports UNB.
- Bangladesh Bank has set a loan disbursement target of BDT 200 billion in its second round to cottage, micro, small and medium enterprises by December next. But the disbursement target may be missed as only 2.82% loan was disbursed during the July-August period among 2390 firms of CMSMEs.

<https://today.thefinancialexpress.com.bd/trade-market/disbursement-may-miss-december-deadline-1634491932>

Sheikh Hasina Tantpalli: A mega plan to revive weaving industry

- Sheikh Hasina Tantpalli (Sheikh Hasina Handloom Village), the first of its sort in the country, is being constructed in Madaripur and Shariatpur under the initiative of the Bangladesh Handloom Board (BHB) to preserve the traditional weaving industry in the country, which is expected to create huge employment.
- In the first phase of the project (July 2018 - June 2022), the district administrations have already acquired 120 acres of land – 60 acres in the Zajira upazila in Shariatpur and 60 acres in the Shibchar upazila in Madaripur. At present, the landfilling is going on for land development which will be followed by infrastructure works in the second phase at BDT 307.45 crore.
- As many as 8,064 loom sheds will be constructed for 8,064 weavers with an annual production target of about 4.31 crore metres of cloth. The project is estimated to cost BDT 1,911 crore.

<https://www.tbsnews.net/economy/sheikh-hasina-tantpalli-mega-plan-revive-weaving-industry-316882>

Bangladesh now has 150 green garment factories -- highest in the globe

- Bangladesh now has the highest number of green garment factories in the globe with the Leadership in Environmental and Energy in Design (LEED) certification given by the United States Green Building Council (USGBC).
- Of the 150 factories, 44 are platinum rated, 93 are gold, 9 are silver standard and four are just certified. Some 500 more garment factories are waiting to be certified LEED by the USGBC.

<https://www.thedailystar.net/business/news/bangladesh-now-has-150-green-garment-factories-highest-the-globe-2200791>

Payments of utility bills through MFS hit record high in August

- Utility bill payments through mobile financial services hit a record high of BDT 1,323.7 crore in August 2021 amid the Covid outbreak as people have got used to the payment mode to avoid infection. As per Bangladesh Bank data, utility bill payments through MFS grew by 45.65% or BDT 414.9 crore in August 2021 from BDT 908.8 crore in the same month of 2020.
- The BB data showed that the number of utility bill payments through MFS also increased to its highest of 1.17 crore in August 2021 from 36.6 lakh in February 2020. Besides the utility bill payments, the overall transactions through MFS operators have grown significantly after the Covid outbreak.

<https://www.newagebd.net/article/152068/payments-of-utility-bills-thru-mfs-hit-record-high-in-aug>

World Bank, ERD sign USD 300m loan deal

- The World Bank (WB) would provide USUSD 300 million in loans for upskilling technical knowledge of some 0.1 million youths and women in Bangladesh. With the financial support, four government agencies would work for enhancing technical skills of the Bangladeshi youths under a project - Accelerating and Strengthening Skills for Economic Transformation (ASSET). The Washington-based lender signed a loan deal in this regard with the Economic Relations Division (ERD) on Monday.

- WB Country Director in Bangladesh Mercy Tembon and ERD Secretary Fatima Yasmin signed the agreement. The loan would be repaid in 30 years at an interest rate of 1.25% and a service charge of 0.75%. A five-year grace period would be calculated for the WB credit.

<https://today.thefinancialexpress.com.bd/last-page/world-bank-erd-sign-300m-loan-deal-1634578540>

Korean cos plan to invest more in BD

- In a bid to further promote bilateral trade with Bangladesh, the Korean entrepreneurs, who already have strong presence in the ready-made garment (RMG) sector here, are planning to invest in other sectors like infrastructure, ICT and health. These issues came up during the first-ever dialogue between the businessmen of the two countries held in the port-city, a spokesperson of the Korean Embassy said on Sunday.
- The Korea-Bangladesh Chamber of Commerce and Industry (KBCCI) held its board meeting on the Korean Export Processing Zone (KEPZ) premises on the day. It also organized a roundtable in association with the Embassy of the Republic of Korea and the Chittagong Chamber of Commerce and Industry (CCCI) on Saturday.

<https://today.thefinancialexpress.com.bd/trade-market/korean-cos-plan-to-invest-more-in-bd-1634575804>

Use Spanish expertise to improve agro-processing sector: Envoy

- Bangladesh can modernise its agriculture and agro-processing sector with the help of Spanish technologies and experiences. Spanish Ambassador to Bangladesh Francisco de Asís Benítez Salas said this during a meeting with President of Dhaka Chamber of Commerce & Industry (DCCI) Rizwan Rahman at the latter's office in the city on Monday.
- The envoy said Bangladesh has made a tremendous economic success in recent years, which is a role model for the rest of the world. He said there is huge scope to improve bilateral trade between the two countries and Spanish entrepreneurs can invest in tourism, infrastructure, railways, healthcare and automotive sectors in Bangladesh.

<https://today.thefinancialexpress.com.bd/trade-market/use-spanish-expertise-to-improve-agro-processing-sector-envoy-1634575848>

Bangladesh Bank allows receiving remittances through OPGSPs

- Bangladesh Bank (BB) has allowed receiving inward remittances through online payment gateway service providers (OPGSPs), reports UNB. The foreign exchange policy department of the central bank on Monday issued a circular approving the authorized dealer (AD) banks to repatriate remittances through OPGSPs.
- The circular states that ADs are required to enter into an arrangement with internationally-recognized OPGSPs and maintain separate nostro (an account that a bank holds in a foreign currency in another bank) collection account for each OPGSP. "Service exporters availing of this facility are, among others, allowed to open notional accounts with only those OPGSPs having arrangements with ADs in Bangladesh," the circular says.

<https://today.thefinancialexpress.com.bd/last-page/bangladesh-bank-allows-receiving-remittances-through-opgsp-1634578509>

Kamal seeks soft IFC loans for private sector

- Finance Minister AHM Mustafa Kamal has requested the International Finance Corporation (IFC) to provide private sector with loans on simple conditions. He put forward the proposal at a virtual meeting with IFC managing director Makhtar Sop Diop on the sidelines of the ongoing annual meetings of the World Bank and the International Monetary Fund, says a press release. Mr Kamal praised the IFC for its support in issuing "Bangla Bond" in the London Stock Exchange in 2019.
- He also expressed gratitude to the IMF for continuation of investment cooperation to the private sector, manufacturing industry and the new entrepreneurs during the pandemic period. During the meeting the two sides discussed about issuance of Taka bond in the Bangladesh's stock market, economic sector reforms, country strategy of the IFC, and investment through public private partnership.

<https://today.thefinancialexpress.com.bd/last-page/kamal-seeks-soft-ifc-loans-for-pvt-sector-1634578646>

Experts for producing high-quality jute

- RANGPUR, Oct 18 (BSS): Experts at a training workshop have stressed enhancing cultivation and production of high-quality jute to revive the past glory of the 'golden fibre' in the country. They opined this at the event titled 'Increasing production of high-yielding varieties of jute and jute seeds adopting improved technology' held at the upazila parishad

auditorium in Kawnia upazila on Sunday.

- The Kawnia upazila administration jointly with the Directorate of Jute organised the event participated by 100 selected male and female farmers of Kawnia upazila for extension of the modern jute farming technologies at the farmers' level. Assistant Project Director (Monitoring) of the Directorate of Jute Md Kamal Uddin attended the event as the chief guest with District Jute Development Officer AKM Mahub Alam Biswas in the chair.

<https://today.thefinancialexpress.com.bd/country/experts-for-producing-high-quality-jute-1634576234>

BDT 10 charge fixed for Internet banking fund transfer

- A maximum of BDT 20 per transaction has been fixed for cash withdrawal using point of sale system. The Bangladesh Bank has fixed a BDT 10 service charge for transaction of interbank internet banking fund transfer through National Payment Switch Bangladesh (NPSB). Bangladesh Bank's Payment Systems Department issued a circular on Monday and sent it to all concerned including scheduled banks and mobile financial services providers, says a press release.
- According to the new guidelines, the acquiring company will charge 0.7% merchant discount rate (MDR) per transaction in the case of Bangla QR transactions for micro merchants. Of which 0.4% will be paid to the card issuing bank for Interchange Reimbursement fee (IRF).

<https://www.tbsnews.net/economy/banking/tk10-charge-fixed-internet-banking-fund-transfer-317878>

Mobile banking falls by 6% in Aug

- Experts said customers used to prefer MFS over going to banks to avoid infection of the virus amid the epidemic. The number of transactions through Mobile Financial Services (MFS) decreased by more than 6% in August although many new customers were added in the last year amid the Covid-19 epidemic.
- In July, the number of MFS transactions was BDT 66,387 crore, which decreased by BDT 4,1453 crore to BDT 62,230 crore in August, says updated MFS data for August provided by the Bangladesh Bank.

<https://www.tbsnews.net/economy/banking/mobile-banking-falls-6-aug-317857>

BGMEA for expediting development projects at Chattogram Port

- BGMEA President Faruque Hassan put emphasis on continuing efforts for enhancing the capacity and efficiency of Chittagong Port to meet the increased demand for exports and imports. Bangladesh Garment Manufacturers and Exporters Association (BGMEA) has urged the government to expedite implementation of the development projects taken to further enhance capacity and improve the port facilities.
- The BGMEA president laid emphasis on continuing efforts for enhancing capacity and efficiency of the port to meet the increased demand for exports and imports through it. The economy of Bangladesh is expanding, hence imports-exports of the country are also growing, he added.

<https://www.tbsnews.net/economy/stocks/tk7650cr-bonds-pipeline-317371>

Dollar appreciates more despite injection of USD 1.19 bn by BB

- The exchange rate of the US dollar against the local currency, taka, has appreciated further in the recent weeks due mainly to a surge in import payments. Businesses said that the new rate would make imported items, including daily essential commodities, costlier and would impact inflation.
- Though the Bangladesh Bank has been injecting dollars into the market to prevent any abnormal appreciation of the dollar amid a spike in import payments for about three months, the exchange rate of the most influential global currency has appreciated by BDT 0.85 in the last two and a half months. As per the latest BB data, the exchange rate of the greenback increased to BDT 85.65 on September 23 from BDT 84.8 at the beginning of August on the interbank money market.

<https://www.newagebd.net/article/152153/dollar-appreciates-more-despite-injection-of-119b-by-bb>

Income tax receipts BDT 8,000 cr in Sept

- Income tax revenue collection for the month of September stood at BDT 8,000 crore against the monthly target of BDT 8,500 crore, said a provisional data of the revenue board. According to the provisional data, BDT 4,800 was collected for source tax which was 60 % of the total income tax revenue collected in the previous month of the on-going fiscal year.

- Year-on-year revenue growth was 13% in September as the figure was BDT 6,000 crore in the same month of the previous year. However, the income tax revenue collection target for the first quarter of the current fiscal was BDT 20,000 crore and the revenue board has managed to collect BDT 18,000 against the target, according to the provisional data.

<https://www.newagebd.net/article/152161/income-tax-receipts-tk-8000cr-in-sept>

The price of steel is rising, pushing up construction and home prices

- The price of MS steel will raise the construction cost of apartments and homes by around 10-15%. The price of steel continues to rise in Bangladesh due to the rise in prices of imported raw materials in the international market. Entrepreneurs in real estate said that the rising cost of steel is having a direct impact on their business, driving up building costs.
- Md Shahidullah, general secretary of Bangladesh Steel Manufacturers Association (BSMA) and also managing director of Metrocem Ispat, said that the price of steel is rising in the country's market due to the impact of the rising price of scraps globally. The price of imported melting scrap, the main raw material for steel, is currently worth about USD 550-USD 590 per ton, which was USD 490-USD 500 per ton even a few months ago and USD 300-USD 350 per ton in October last year.

<https://www.dhakatribune.com/business/2021/10/18/the-price-of-steel-is-rising-pushing-up-construction-and-home-prices>

Nordic companies can contribute in sustainable growth of Bangladesh: NCCI

- The Executive Committee (EC) of Nordic Chamber of Commerce and Industry (NCCI) in Bangladesh made a courtesy call to Salman F Rahman, MP, the private sector industry and investment adviser to the prime minister at his office on Tuesday. The NCCI delegation led by Tahrin Aman, president of the chamber, presented the "Bangladesh Investment Booklet 2021" published in cooperation with the Nordic Embassies in Dhaka – Embassy of Sweden, Embassy of Denmark and Royal Norwegian Embassy. The booklet emphasised the broad range of opportunities in Bangladesh.
- The NCCI President remarked that the Nordic companies can contribute largely to the long-term sustainable growth of Bangladesh through FDI in infrastructure, sustainable agriculture, power, healthcare, telecommunication, manufacturing and finance, with a particular focus on innovation, green transition and climate sustainability. He welcomed the initiatives taken at various levels of government to create a more inclusive, open and dynamic Bangladesh

economy.

<https://www.tbsnews.net/economy/nordic-companies-can-contribute-sustainable-growth-bangladesh-ncci-318253>

Private sector external debts grow by USD 4.6 billion in FY21

- External borrowing by the country's private sector increased by USD 4.6 billion in the fiscal year 2020-2021 as dull economic activities after the Covid outbreak compelled both the exporters and the importers to extend validity of the external loans. The policy relaxations made by the Bangladesh Bank allowed the businesses to delay payments or renew repayment tenure of foreign debts as there was no repayment capacity of the borrowers.
- With the increase in external private debts in FY21, the country's external debts of the private sector increased to USD 18.69 billion from USD 14.09 billion at the end of FY20. BB officials, however, said that the country's external debts were still very low compared with that of the other countries, including India and China.

<https://www.newagebd.net/article/152261/pvt-sector-external-debts-grow-by-46-billion-in-fy21>

Farm loan disbursement rises in Jul-Sep

- Farm loan disbursement grew 11% year-on-year to BDT 5,210 crore in the first three months of this fiscal year as banks are now giving out funds to diversified arenas in the agriculture sector. Bangladesh Bank set a farm loan disbursement target of BDT 28,391 crore for fiscal 2021-22, of which 18.35% was given out between July and September.
- The ratio was 17.82% of the total disbursement target a year ago. Shirin Akhter, managing director of Bangladesh Krishi Bank, said a large number of people had become engaged in the farm sector on becoming unemployed in the fallouts of the pandemic.

<https://www.thedailystar.net/business/economy/news/farm-loan-disbursement-rises-jul-sep-2202571>

High edible oil prices hiked again

- Amid soaring prices of many necessities hitting consumers hard, now already-high prices of edible oils are hiked by BDT 7.00 per litre from today (Wednesday). Bangladesh Vegetable Oil Refiners and Vanaspati Manufacturers Association (BVORVMA) fixed the maximum retail price (MRP) of soybean oil through discussion with the commerce ministry and Bangladesh

Trade and Tariff Commission (BTTC) recently. The price-hike move has been made following an earlier proposal of the BVORVMA taking current upward price trends of edible oils on the international market into consideration.

- The oil refiners increased the MRP of per-liter bottled soybean oil to BDT 160 from BDT 153, according to a BVORVMA press release issued Tuesday. They also increased the prices of a five-litre can of soybean oil to BDT 760. The price of loose soybean oil has increased to BDT 136 while the MRP of super palm oil has been proposed to increase to BDT 118.

<https://today.thefinancialexpress.com.bd/first-page/high-edible-oil-prices-hiked-again-1634667931>

Multimodal container terminal soon

- A maiden multimodal container terminal (MMCT) is being built in Chattogram under a public-private joint venture for trebling the container-handling capacity of Bangladesh's premier port. Under the BDT 3.08-billion deal, a concern of Saif Power Group will design, build and finance the container terminal on 21.29 acres land at Haliashahor in the port city in two years and operate and maintain it for next 20 years.
- Saif Logistics Alliance Limited (SLAL), a special-purpose company of Saif Power Group, will share 21.5% of monthly income with the Container Company of Bangladesh Limited (CCBL), a cent-percent state-owned container company. A yearly fixed royalty of BDT 15 million will have to be paid to CCBL in case of no earning.

<https://today.thefinancialexpress.com.bd/first-page/multimodal-container-terminal-soon-1634671974>

Agent banking up 15% in Aug

- Agent banking transactions expanded 15% in August compared to the previous month of this year, thanks to comparatively better economic activities with the improvement of the Covid situation. According to the latest report by the Bangladesh Bank, the transactions rose by around BDT 5,000 crore to BDT 37,513 crore in one month.
- In August, the transactions stood at BDT 29,016 crore in rural areas and BDT 8,496 crore in urban areas. The transactions were BDT 25,340 crore in rural areas and BDT 7,183 in urban areas in July. Although remittance inflows through agent banking fell by BDT 183 crore in August compared to the previous month, utility bill payments increased by BDT 116 crore during this period.

<https://www.tbsnews.net/economy/banking/agent-banking-15-aug-318379>

Card transactions fall by BDT 849 crore in August

- Transactions through various cards in August fell by BDT 849 crore or over 3% compared to that in July but transactions through credit card has increased a little during the same period. People chose traditional in-person banking instead of card transactions following the improved condition of the Covid-19 situation in the country, which caused card transactions to drop, say experts.
- The transaction through debit, credit and pre-paid card transactions dropped to BDT 22,958 crore in August from BDT 23,660 in July. In July, debit card transactions stood at BDT 21,783 crore, which dropped to BDT 20,934 crore in August. Besides, credit card transactions in August stood at BDT 1,678 crore, down from BDT 1,486 crore in July. Apart from this, prepaid card transactions decreased by BDT 47 crore in August as compared to July. However, credit card transactions witness a rise by BDT 188 in August compared to the previous month.

<https://www.tbsnews.net/economy/banking/card-transactions-fall-tk849-crore-august-318364>

IFC invests USD 22.7m in Hamza Textiles

- The International Finance Corporation (IFC) chips in with USD 22.7 million in Hamza Textiles Limited, a dyeing and finishing arm of Dulal Brothers Ltd or DBL Group. It will help build a new factory with a cutting edge to meet growing demands of consumers and create over 900 new jobs as per IFC statement.
- The funding will amplify Hamza's finishing capacity by 80 tonnes daily to reach 103 at the plant, which will be a leadership in energy and environmental design (LEED)-certified green building. The new IFC investment marks its first Covid-19 support in the apparel sector and includes financing from the International Development Association's Private Sector Window (IDA-PSW). The expanded operation is expected to contribute USD 8.0 million to Bangladesh's economy through local supply chains by 2028, USD 15 million in expected economic activity generated by additional income of employees.

<https://today.thefinancialexpress.com.bd/trade-market/ifc-invests-227m-in-hamza-textiles-1634662378>

Bangladesh Finance signed agreement with Coast Foundation

- Bangladesh Finance Limited signed an agreement with Coast Foundation allowing BDT 1,000 million to fund sustainable development under its microfinance programs. This will enable Coast Foundation to contribute to achieving Rural Development & Women Empowerment Goals for Bangladesh.

<https://today.thefinancialexpress.com.bd/stock-corporate/bangladesh-finance-signed-agreement-with-coast-foundation-1634661872>

Finance minister seeks UNESCAP's support to boost regional connectivity

- Finance Minister AHM Mustafa Kamal has sought support from United Nations Economic and Social Commission for Asia and the Pacific (ESCAP) to build resilience and deepen regional connectivity through evidence-based policy analysis, capacity-building, and demand-driven regional advisory services.
- He stated that ESCAP can support Bangladesh to build resilience and deepen regional connectivity as well as in its efforts of strengthening regional cooperation for sustainable development through multidisciplinary analysis and support and in developing multi-stakeholder partnerships against global challenges.

<https://www.thedailystar.net/business/news/finance-minister-seeks-unescaps-support-boost-regional-connectivity-2202721>

DCCI president stresses technology transfer to boost productivity

- During a meeting with a delegation from the United Nations Technology Bank for Least Developed Countries at DCCI (Dhaka Chamber of Commerce and Industry), DCCI President Rizwan Rahman said that promoting technology transfer will strengthen manufacturing sector more productive. The delegation was led by Joshua Setipa, Managing Director of United Nations Technology Bank for Least Developed Countries.
- The UN Technology Bank can play a vital role to promote technology transfer to make Bangladesh's manufacturing sector more productive. He also requested the UN Technology Bank to help Bangladesh's SME sector to enhance their capacity development to cope with the growing challenges of the fourth industrial revolution.
- Joshua Setipa, Managing Director, UN Technology Bank for LDC, mentioned that the role of their organisation is to promote technology transfer, train up professionals and workers. He

also said that they can identify sector-wise technology requirements and will facilitate the technology adoption for the SMEs of this country to make them technologically advanced. He also added that the UN Technology Bank can link up Bangladeshi businesses with technology providers under WTO's technology transfer platforms which will help them adapt latest technologies and expand in a faster manner.

<https://thefinancialexpress.com.bd/trade/dcci-president-stresses-technology-transfer-to-boost-productivity-1634719279>

Bangladesh lowers COVID-19 vaccine age limit to 18 years

- The government has lowered the age-limit for Covid-19 vaccine registration. From now on, anyone over the age of 18 can register and get the vaccine through the 'Surokkha' website and app. Dr Shamsul Huque, spokesman of the Directorate General of Health Services (DGHS) and the director of the vaccination programme, confirmed it on Wednesday afternoon.

<https://www.observerbd.com/news.php?id=336269>

Applications pour in for plots in Bepza Economic Zone

- The Bepza Economic Zone in Mirsharai is at the centre of attraction for local and foreign investors due to its proximity to Chattogram port and other facilities. The Bangladesh Export Processing Zones Authority (Bepza) plans to set up 539 industrial plots on 1,150 acres of land at Bangabandhu Sheikh Mujib Shilpa Nagar in Mirsharai, Chattogram. It has already prepared 140 plots for factories to be set up there.
- 78 companies from home and abroad have applied for more than 250 plots. Of them, Japan alone has sought 50 plots. The companies together have proposed to invest over \$1.348 billion in the ninth economic zone set up by Bepza. Bepza has received investment proposals from a number of countries, such as China, Japan, South Korea, the UK, the US, Canada and Hong Kong alongside those from local companies.

<https://www.tbsnews.net/economy/applications-pour-plots-bepza-economic-zone-318409>

Bangladesh among few economies which sees 5.5% growth in 2021

- Finance Minister AHM Mustafa Kamal has said though the global economy is expected to see a contraction of 3%, Bangladesh is among the few economies which sees a positive growth rate of 5.5% in FY2021. Kamal stated it while delivering his key-note address virtually at the 3rd session of the Committee on MPFD of UNESCAP held on Wednesday in Bangkok.

<https://www.observerbd.com/news.php?id=336265>

Global talent competitiveness index: Bangladesh ranks lowest in South Asia

- Bangladesh has ranked 123rd out of 134 nations in the Global Talent Competitiveness Index (GTCI). At the same time, it has ranked the lowest in talent development among the Central and South Asian countries. According to the ranking published by INSEAD and Portulans Institute, Bangladesh has been classified as a country in the laggards category or a country below average in terms of income.
- Bangladesh has scored 25.3 and ranked ninth among the Central and South Asian countries in this year's GTCI. The GTCI is an annual index created by INSEAD in partnership with Accenture and the Portulans Institute. It aims to give governments and businesses the distilled data from 134 countries needed to inform their decisions about talent policies and strategies.

<https://www.tbsnews.net/bangladesh/global-talent-competitiveness-index-bangladesh-ranks-lowest-south-asia-318709>

IMF revises down Asia economy growth forecast to 6.5%

- The International Monetary Fund (IMF) on Tuesday revised down its 2021 economic growth forecast for Asia to 6.5%, down by 1.1 percentage points from its April projection. Chang Yong Rhee, director of the IMF's Asia and Pacific Department stated that the resurgence of the pandemic, amid initially low vaccination rates, slowed the recovery in the Asia-Pacific region, especially in emerging market and developing economies.
- Noting that the Asia-Pacific remains the fastest growing region in the world, Rhee said as vaccination rates accelerate, the region is expected to grow by 4.9% in 2022, 0.4 percentage points faster than projected in April. Most of the downgrades in the region come from emerging market and low-income countries, led by India and the Association of Southeast Asian Nations.

<https://m.theindependentbd.com/post/269298>

ADB won't finance coal-fired power projects

- The Asian Development Bank (ADB) has confirmed that it will not provide any support for coal extraction and power projects in the coal and oil sectors, but will continue to allow some natural gas financing as it seeks to help transition the Asia Pacific toward renewable energy. The ADB's board approved the multilateral development bank's new energy policy during a meeting on Wednesday.
- Around 350 million people in the Asia Pacific do not have an "adequate" power supply while 150 million have no access to electricity at all, according to the bank. Earlier in the week the lender announced it is aiming to deliver USD 100bn in climate financing to developing countries between 2019 and 2030, a USD 20bn jump on an earlier commitment made in 2018. The extra financing will be put toward climate change mitigation and adaptation projects.

<https://www.observerbd.com/news.php?id=336266>

'Complete work of buffer godowns within scheduled time'

- Industries Secretary Zakia Sultana instructed the concerned people to complete the construction work of buffer godowns within stipulated time maintaining quality of construction work as per the design and specification. Bangladesh Chemical Industries Corporation (BCIC) is constructing 13 buffer godowns in different districts across the country for ensuring fertilizer storage and smooth distribution facilities.
- Zakia Sultana directed the BCIC authorities, including the project director of the 13 buffer godowns construction project, to maintain strict monitoring in this regard.

<https://m.theindependentbd.com/post/269320>

Important News: Capital Market

DSE begins treasury bonds trading after 16 years

- This platform will allow the investors to buy and sell the risk-free instruments. Dhaka Stock Exchange (DSE) kicked off the trading of government treasury bonds in its secondary market on Thursday for the first time after a lengthy 16-year hiatus. This platform will allow the investors to buy and sell the risk-free instruments.
- Earlier, in 2005, there was a transaction on the opening day of the secondary market for treasury bonds. After that 222 bonds were listed but these bonds were never traded in the market. However, secondary transactions of treasury bonds were conducted under the management of Bangladesh Bank (BB).

<https://www.dhakatribune.com/business/stock/2021/10/16/dse-begins-treasury-bonds-trading-after-16-years>

BSEC finds involvement of 9 companies in share price manipulation

- The probe committee, formed by the Bangladesh Security and Exchange Commission (BSEC), has primarily found the involvement of nine companies in the recent share market price manipulation. "Further investigation is underway. The matter is thoroughly being scrutinized, and the people concerned will be called to be present before the investigation committee, if necessary," said BSEC spokesperson Mohammad Rezaul Karim on Saturday, reports UNB.
- According to the BSEC, the companies are Fu-Wang Ceramics Industry Ltd, Beacon Pharmaceuticals Limited and Anwar Galvanizing Limited in the engineering sector; Paper Processing & Packaging Ltd, National Feed Mill Ltd, Dhaka Dying, GBB Power Limited in the energy sector, and Emerald Oil Industries Ltd and Bangladesh National Insurance.

<https://thefinancialexpress.com.bd/stock/bsec-finds-involvement-of-9-companies-in-share-price-manipulation-1634398757>

Trading of City Bank perpetual bond begins this month

- Dhaka bourse is set to open trading of perpetual bond by this month through the direct listing of bond issued by The City Bank. Talking to the FE, the officials of Bangladesh Securities and Exchange Commission (BSEC) and Dhaka Stock Exchange (DSE) have said the listing

of The City Bank's bond is at final stage.

- "We asked the DSE in last week to accelerate the listing of perpetual bonds. The DSE will approve the listing of The City Bank's perpetual bond in its next board meeting," said Dr. Shaikh Shamsuddin Ahmed, a BSEC commissioner. He said the trading of The City Bank's bond will be started at the end of this month. Perpetual bonds are fixed-income securities with no maturity date and investors receive interest in the form of coupon payments.

<https://today.thefinancialexpress.com.bd/stock-corporate/trading-of-city-bank-perpetual-bond-begins-this-month-1634397808>

10 companies grab 36.33% of weekly turnover

- Top 10 traded companies captured 36.33% of turnover featured by Dhaka Stock Exchange (DSE) in the week ended Thursday. In five sessions of last week, the DSE featured a total turnover of BDT 90.62 billion. Of total market turnover, BDT 32.92 billion or 36.33% came from transactions of the shares of top 10 companies.
- Of 10 companies, the share prices of six companies advanced ranging between 5.23% and 13.71% in last week. The share prices of remaining four companies declined ranging between 1.74% and 4.04%. Of the companies, LafargeHolcim Bangladesh topped the weekly turnover chart featuring a transaction of BDT 5.83 billion. The company grabbed 6.45% of weekly turnover. During the week, the company's share price declined 1.74% to close at BDT 95.90 each on Thursday.

<https://today.thefinancialexpress.com.bd/stock-corporate/10-companies-grab-3633pc-of-weekly-turnover-1634398224>

ICB acquires 14.47% shares in Agni Systems

- The state-run Investment Corporation of Bangladesh has acquired 14.47% shares in Agni Systems Limited, an internet and computer service provider listed on stock exchanges. The ICB has recently appointed Mofizur Rahman as its representative on the board of the company. Agni Systems company secretary Muhammed Shariful Islam told New Age that the ICB had bought 14.47% or 1.05 crore shares of Agni System.

- The ICB appointed has its representative and he attended a meeting on Tuesday, he said. With the holdings of the ICB, the sponsor-director's shareholdings now stood at 23.81%, he said. When asked about compliance of 30% joint shareholding by sponsor-directors, Shariful

said that the company would gradually comply with the securities rules.

<https://www.newagebd.net/article/151969/icb-acquires-1447-per-cent-shares-in-agni-systems>

BD Finance, Adorsho Pranisheba to provide digital financial solutions to rural farmers

- Bangladesh Finance Limited (BD Finance) signed a partnership agreement with Adorsho Pranisheba to provide innovative digital financial solutions to rural farmers in the dairy and cow fattening sector.
- Under the agreement, the farmers will get livestock insurance facilities, a face identification system, and more AI-based customer-centric benefits.

<https://thefinancialexpress.com.bd/trade/bd-finance-adorsho-pranisheba-to-provide-digital-financial-solutions-to-rural-farmers-1634482967>

DESCO EPS rises sharply

- Dhaka Electric Supply Company (DESCO) saw a sharp rise in EPS (earnings per share) for the year ended on June 30, 2021 compared to the same period of the previous year. The company's EPS rose 61% or BDT 0.71 to close at BDT 1.86 for the year ended on June 30, 2021 from BDT 1.15 reported for previous year.
- In a disclosure, DESCO stated its EPS rose due to increase of sales revenue. It also stated that operating profit decreased due to increase of salary and allowance, finance cost and depreciation. For the year ended on June 30, 2021 the company has recommended 10% cash dividend.

<https://today.thefinancialexpress.com.bd/stock-corporate/desco-eps-rises-sharply-1634493559>

Tax exemption for Sukuk investment on the cards

- To foster investment, the government has decided to offer income tax exemption on Sukuk bonds at the individual level. Individual taxpayers will be able to enjoy the facility by the next fiscal year.
- Earlier, at a Cash and Dataset Management Committee (CDMC) meeting of the Finance

Department of the finance ministry, it was decided that a letter would be sent to the NBR in this regard, mentioning that the "Sukuk bonds would be considered government security."

<https://www.tbsnews.net/economy/tax-exemption-sukuk-investment-cards-316894>

BDT 7,650 crore bonds in the pipeline

- 16 listed companies including banks and financial institutions and a non-government organisation (NGO) are awaiting regulatory approval to issue bonds worth BDT 7,650 crore.
- Bank Asia will raise BDT 500 crore, Mercantile Bank BDT 700 crore, Standard Bank BDT 500 crore, Dhaka Bank BDT 400 crore, Pubali Bank BDT 500 crore, Premier Bank BDT 400 crore, and AB Bank BDT 600 crore by issuing perpetual bonds.

<https://www.tbsnews.net/economy/stocks/tk7650cr-bonds-pipeline-317371>

Sea Pearl's future uncertain over high debt

- Sea Pearl Beach Resort and Spa Limited, a five-star hotel in Cox's Bazar, is facing an uncertain future due to its high debt-to-equity ratio. The auditor Kazi Zahir Khan & Co stated Sea Pearl's total debt stood at BDT 462.57 crore including bank loans and bonds, which represents 78.72% of its equity and liabilities.
- As per the auditor, the uncertainties regarding the company's future have also resulted from its failure to pay the instalment of bond and decrease in capacity utilization. It has failed to pay the regular instalment of bonds since April 2020. The capacity utilization decreased by 9.21% to 44.28% from 53.49% in the previous year.
- Despite the auditor's concern over the company's future, in FY21, its revenue jumped 40% to BDT 64.39 crore, which was the highest since its inception. Its net profit was BDT 7.36 crore.

<https://www.tbsnews.net/economy/stocks/sea-pearls-future-uncertain-over-high-debt-317359>

IPDC keeps posting higher profits

- IPDC Finance has come through another quarter of profit growth in July-September period. The NBFI secured BDT 22 crore in quarterly net profit after tax which is 18.2% higher than that over the same quarter a year ago and 7.1% higher than the previous quarter this year.

- In the third quarter, the company has demonstrated its increasing operational efficiency through 22.4% revenue growth from the second quarter, while its operating expenses only grew by 2.9% from the previous quarter. As a result, its operating profits grew by 36.3% quarter-on-quarter.

<https://www.tbsnews.net/economy/stocks/ipdc-keeps-posting-higher-profits-317347>

United Anwara recommends 600% final cash dividend

- United Anwara Power (UANP), a subsidiary of United Power Generation & Distribution Company (UPGDC), has recommended 600% final cash dividend equivalent to BDT 6.0 billion. The UANP having 300 MW capacity has recommended the dividend worth BDT 600 per share at face value of BDT 10 for the year ended on June 30, 2021. UPGDC will realise BDT 5.94 billion of the final cash dividend as it has 99% stake in UANP.
- The UPGDC, presently an 'A' category company, was listed on the stock exchanges in 2015. The company's sponsor-directors hold 90 % shares, institutes 7.10%, foreigners 0.03% and general public 2.87% as September 30, 2021. The company's share price closed at BDT 290.80 each with a rise of 1.11% or BDT 3.20 on Monday on Dhaka Stock Exchange (DSE).

<https://today.thefinancialexpress.com.bd/stock-corporate/united-anwara-recommends-600pc-final-cash-dividend-1634569686>

Heavyweights see price correction amid low turnover on Dhaka bourse

- Dhaka bourse on Monday witnessed a sharp loss extending the losing streak for six sessions in a row as panic-driven investors continued their sell offs. Most of listed securities including large cap ones triggered the day's sharp fall observed in broad index of Dhaka Stock Exchange (DSE).
- The turnover value also declined as many investors showed reluctant approach in case of injecting fresh funds. Following the Monday's loss of 1.24% or 89.18 points, the DSE broad index DSEX shed 270.71 points in last six sessions in a row. The president of DSE Brokers Association (DBA) Sharif Anwar Hossain said there is no specific reason which can trigger the continuous correction observed in recent sessions.

<https://today.thefinancialexpress.com.bd/stock-corporate/heavyweights-see-price-correction-amid-low-turnover-on-dhaka-bourse-1634569637>

Govt plans to create BDT 8.5 billion revolving fund for capital market

- The government has planned to create a BDT 8.5 billion revolving fund for five years to invest it in the capital market and utilise it during any crisis to keep the market stable. Sources at the finance ministry said the Bangladesh Security and Exchange Commission (BSEC) sent a proposal to the financial institution division this week, reports UNB.

<https://thefinancialexpress.com.bd/stock/govt-plans-to-create-tk-85b-revolving-fund-for-capital-market-1634656019>

Regulator to allow brokers, merchant banks to issue bonds

- The Bangladesh Securities and Exchange Commission (BSEC) is going to allow brokerage firms and merchant banks to raise funds through the issuance of bonds. The market intermediaries will utilise bond proceeds to invest in the stock market and provide margin loans to investors, said Mohammad Rezaul Karim, spokesperson for BSEC.
- The disclosure comes as the regulator is set to allow direct and indirect investments from a market stabilisation fund. Part of an around BDT 21,000 crore fund would be used to subscribe to brokerage houses' and merchant banks' bonds to support the market indirectly according to Rezaul Karim.

<https://www.thedailystar.net/business/economy/stock/news/regulator-allow-brokers-merchant-banks-issue-bonds-2202566>

BSEC approves BDT 300 crore bonds for DBH

- The Bangladesh Securities and Exchange Commission (BSEC) has approved a non-convertible zero-coupon bond of BDT 300 crore in favour of Delta Brac Housing Finance Corporation (DBH) Ltd. Delta Brac Housing Finance aims at investing the bond proceedings in the housing sector as loans.
- The maximum discount rate will be 6% and its per-unit price has been set at BDT 40 lakh. IDLC Investments Ltd will act as the trustee and UCB Investment Ltd will be the arranger of the bond.

<https://www.tbsnews.net/economy/stocks/bsec-approves-tk300cr-bonds-dbh-318361>

BD Lamps returns to profit after pandemic gloom

- Beating Covid-19 fallouts, electric bulbs manufacturer Bangladesh Lamps Limited has returned to profit due to a cut in finance cost and surge in other incomes from huge losses in the last fiscal year. The company has reported a BDT 4.77 crore profit while its earnings per share (EPS) stood at BDT 5.10 for the 2020-21 fiscal.
- According to the company, its board of directors has recommended a 20% cash dividend for shareholders. The record date has been fixed for 10 November. BD Lamps said the annual general meeting (AGM) will be held on 19 December.

<https://www.tbsnews.net/economy/stocks/bd-lamps-returns-profit-after-pandemic-gloom-318352>

Mobil Jamuna Lubricants declares higher dividend as profit surges

- Mobil Jamuna Lubricants (MJL) Bangladesh Limited, the country's largest lubricant company, has declared a 55% cash dividend for the shareholders for FY21 as its profit surged 36%. In the previous fiscal year, the company paid a 45% cash dividend as its profit declined 6% due to the Covid-19 shock.

<https://www.tbsnews.net/economy/stocks/mobil-jamuna-lubricants-declares-higher-dividend-profit-surges-318328>

HC allows merger of Emirates Cement and Power with HeidelbergCement

- Heidelberg Cement Bangladesh Ltd has got a nod from the High Court for merger with Emirates Cements and Emirates Power. Emirates Cement Bangladesh Limited has an annual production capacity of 6.60 lakh tonnes and Emirates Power Company Limited has a capacity of 10 MW.
- Heidelberg Cement earned BDT 205 crore from Emirates Cement in the first three quarters of 2021. But as a non-listed firm, Emirates Cement has to pay 30% corporate tax. After amalgamation, it will pay 22.50% tax.

<https://www.tbsnews.net/economy/stocks/hc-allows-merger-emirates-cement-and-power-heidelbergcement-318316>

Lovello sees 53% jump in profits

- Taufika Foods and Lovello Ice-cream PLC saw its profits jump by about 53% in 2020-21 despite the ongoing coronavirus pandemic. As such, the ice-cream maker's profits rose to BDT 11.98 crore in the previous financial year while it was BDT 6.20 crore in 2019-20. Considering the increased profits, the company's board of directors has recommended 11% cash dividends for 2020-21.

<https://www.thedailystar.net/business/organisation-news/news/lovello-sees-53pc-jump-profits-2202561>

Titas Gas declares 22% dividend

- Titas Gas has declared a 22% cash dividend for the year ended on June 30, 2021. In a filing with Dhaka Stock Exchange on Tuesday, the company reported earnings per share (EPS) of BDT 3.50 and net asset value (NAV) per share of BDT 72.57 for the year ended on June 30, 2021, as against BDT 3.64 and BDT 71.39 respectively for the same period of the previous year.
- The annual general meeting (AGM) of the company is scheduled to take place on November 25, 2021, via a digital platform.

<https://www.dhakatribune.com/business/stock/2021/10/19/titas-gas-declares-22-dividend>

Doreen Power recommends 25% dividend

- Doreen Power Generations and Systems Limited recommended a 12% stock dividend for all shareholders. It also recommended a 13% cash dividend for shareholders excluding the sponsors and directors for the year ended on June 30, 2021.
- The sponsors and directors hold 96.17 million shares out of the total 144.39 million shares of the company. The annual general meeting (AGM) of the company is scheduled to take place online on December 5.

<https://www.dhakatribune.com/business/stock/2021/10/19/doreen-power-recommends-25-dividend>

Stocks extend loss as major sectors dip

- Both the country's bourses - Dhaka Stock Exchange (DSE) and Chittagong Stock Exchange (CSE), closed on Tuesday extending downbeat as shaky investors continued their sell-offs on major sector issues fearing a further fall in prices. The broad index, DSEX settled at 7,020.61 points on Monday with a loss of 76.66 points or 1.08%. Besides, two selective indices, Blue Chip index, DSE30 and Shariah index, DSES also went down by 22.51 points and 20.26 points to settle at 2,656.05 points and 1,504.92 points respectively. Selective categories index, CSCX and all shares price index, CASPI declined by 112.17 points and 186.61 points to stand at 12,327.84 points and 20,521.07 points respectively.
- DSE's turnover, a crucial indicator of the market, stood at BDT 16,828.51 million from BDT 13,938.33 million in the previous session. Losers took the lead over gainers as out of 376 issues traded, 87 securities gained price while 254 declined and 35 remained unchanged. NRBC Bank topped the turnover chart, followed by Delta Life, IFIC, Orion Pharma and Fortune. Delta Life was the day's best performer while BDLAMPS was the worst loser.

<https://www.observerbd.com/news.php?id=336144>

Saif Powertec to sign off-dock deal with railway Tuesday

- It will build a new inland container depot on a 21.29-acre land in Chattogram city's Haliashahar area, for BDT 300 crore. Bangladesh Railway's Container Company of Bangladesh Limited (CCBL) and Saif Powertec Ltd are set to sign an agreement on Tuesday to build a new Inland Container Depot (ICD) in Chattogram.
- Saif Powertec will build a new ICD on a 21.29-acre land, owned by the Bangladesh Railway, at Haliashahar in the port city, with an estimated expense of BDT 300 crore to boost the capacity of Chattogram port, said people linked to the project.

<https://www.tbsnews.net/economy/saif-powertec-railway-sign-deal-tuesday-build-icd-ctg-317830>

TMSS loans now thru bKash

- Thengamara Mohila Sabuj Sangha (TMSS) recently signed an agreement with bKash enabling its members to both receive microfinance loans and pay monthly instalments through the mobile financial service provider. Currently, the non-government organisation (NGO) disburses loans and receives instalments through its 856 branches.

- The bKash solution will make the process easier, bringing relief to members, said a press release. "(It will) make our microfinance activities more dynamic," said Prof Hosne Ara Begum, founder executive director of the TMSS. While the arrangement was being prepared, bKash donated BDT 1 million to TMSS Medical College and Rafatullah Community Hospital to facilitate free medical services for severely infected Covid-19 patients.

<https://www.thedailystar.net/business/economy/banks/news/tmss-loans-now-thru-bkash-2201726>

Robi scores highest in sharing towers

- Robi Axiata Ltd has scored the highest in sharing its towers with the tower-sharing companies, achieving the objective of telecom sectors' infrastructure facilities. According to the operators inside information, Robi has already sold 5,300 towers to the tower-sharing companies to date and earned BDT 21 billion.
- The company is also ready to sell all of its towers within the next few months. Robi is planning to earn BDT 30 billion by selling all of its towers. Out of 24,425 towers owned by mobile network operators (MNOs), only 17% or around 5,000 towers are currently being shared. More than 90% of these towers were owned by Robi.

<https://today.thefinancialexpress.com.bd/last-page/robi-scores-highest-in-sharing-towers-1634667358>

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