

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.

July-Nov merchandise exports grow 24.29%

- Earnings from the country's merchandise exports posted a 24.29% growth to reach USD 19.79 billion during 5MFY22 on the back of ready-made garment (RMG). The July-November export earnings in the 2020-21 fiscal year were USD 15.92 billion. In Bangladesh, the fiscal year starts on July 1 until June 30 next year. The overall export earnings also surpassed the set target by 13.27%, according to the provisional data of the Export Promotion Bureau (EPB).
- In the meantime, the single month export earnings in November'21 registered a 31.25% growth to USD 4.04 billion year-on-year. Bangladesh fetched USD 3.07 billion from merchandise shipments in November last year, according to EPB data. The November earnings also surpassed the target set for the month by 13%. Bangladesh booked the highest-ever single-month USD 4.72 billion export income in last October with rebound of apparel shipments from pandemic recession. Out of the total USD 19.79 billion worth of export income during the July-November period, the RMG sector fetched USD 15.85 billion, recording a 22.97% growth compared to the corresponding period of last fiscal.

<https://today.thefinancialexpress.com.bd/first-page/july-nov-merchandise-exports-grow-2429pc-1638468855>

BD to seek more WB aid to pace up economic recovery

- Bangladesh would seek extended budgetary support from the World Bank (WB) to expedite the process of economic recovery from the fallouts of coronavirus pandemic, officials have said. They said the country would also request the multilateral development partner to enhance its assistance under the upcoming three-year IDA (International Development Association) package. Finance Minister AHM Mustafa Kamal is expected to raise the issues with WB Vice President (South Asia Region) Hartwig Schafer, who is scheduled to arrive in Dhaka tomorrow (Saturday) on a week-long visit to Bangladesh.
- Bangladesh is one of the biggest borrowers from the IDA, the soft lending arm of the World Bank Group, which lends Bangladesh around USD 2.0 billion annually. Mr Schafer would visit some projects in the country and also meet the National Board of Revenue (NBR) Chairman, the Bangladesh Bank Governor and other senior government officials during the visit, a senior official at the Economic Relations Division (ERD) told the FE. He said the finance minister is expected to seek extended budgetary support during the meeting as Bangladesh needed to make a huge investment for developing its infrastructure and social sector. The country's efforts to recover from the Covid-hit economy would dominate the discussion, said the ERD official.

<https://today.thefinancialexpress.com.bd/last-page/bd-to-seek-more-wb-aid-to-pace-up-economic-recovery-1638468227>

Tapping US-BD trade potential seen crucial

- Business leaders and policymakers Thursday suggested showcasing Bangladesh's business potential more vigorously to lure bigger volumes of foreign direct investment, needed most now as the country is bound for LDC graduation. Addressing the 25th-anniversary-celebration meeting of the American Chamber of Commerce in Bangladesh (AmCham) in Dhaka, they also felt that the true potential of the US-Bangladesh bilateral trade need to be explored as a measure to prepare the country to face the post-LDC challenges.
- Foreign Minister Dr AK Abdul Momen, who was the chief guest at the programme, urged the American investors to take the advantage of the cheap but intelligent labour force of Bangladesh. He felt that the US companies can be competitive by shifting to Bangladesh.

<https://today.thefinancialexpress.com.bd/last-page/tapping-us-bd-trade-potential-seen-crucial-1638467943>

Bangladesh sixth-largest migrant-sending country

- Bangladesh has become the 6th- largest migrant-sending country globally and the 8th largest remittance receiving country, according to the World Migration Report 2022. The report focuses on developments in migration over the past two-year period, with an emphasis on providing analysis that takes into account historical and contemporary factors. According to the report, there were around 281 million international migrants in the globe in 2020.
- The report highlights that in 2020, 7.40 million Bangladeshi migrants lived abroad. Despite living beyond the country's borders, Bangladesh's diaspora has continued to play a key role in the country's development. The World Bank estimates that the Bangladeshi people abroad sent home over USD 18 billion in 2019, with 73% from those working in Gulf Cooperation Council (GCC) countries. These remittances account for over 6% of GDP, representing the country's second largest source of foreign income.

<https://today.thefinancialexpress.com.bd/last-page/bangladesh-sixth-largest-migrant-sending-country-1638468360>

SME fair from Sunday

- The ninth National SME Fair 2021 will kick-off on Sunday in the capital aiming to flourish and popularise the products of the sector. The Small and Medium Enterprise Foundation (SMEF) is organising the fair. Prime Minister Sheikh Hasina is expected to inaugurate the event virtually. The fair will be held at Bangabandhu International Conference Center (BICC). Industries Minister Nurul Majid Mahmud Humayun at a press briefing on Thursday at Parjatan Bhaban in the capital said that a total of 311 small and medium enterprises will display their products.
- There will be 325 stalls at the fair, of which 60% will be for female entrepreneurs and 40% for male entrepreneurs. Products like light engineering, electrical and electronics, information technology (IT), jute, leather, handicrafts, herbal, organic, fashion design and jewellery will be displayed at the fair. The SME fair will remain open for all without an entry fee from 10:00 am to 8:00 pm everyday and will continue until December 12.

<https://today.thefinancialexpress.com.bd/trade-market/sme-fair-from-sunday-1638461105>

BB server glitch hits foreign trade

- A technical glitch in a server of the central bank hampered Bangladesh's foreign trade for nearly a week by slowing export-import operations, bankers said. The Bangladesh Bank (BB), however, was able to fix the problem on Thursday noon by shifting the server of foreign-exchange transactions monitoring system (FXTMS). "We've already changed the server with strong backup supports and transferred to our new data centre from old one to avert possible technical glitch in future," a senior BB official told the FE.
- The central banker expects that the system will run smoothly within next few days. Businessmen had faced difficulties for shipment of goods. They were unable to unload imported items in time because of BB's server problem since November 25, according to senior officials of different leading private commercial banks. BB officials familiar with the system, however, said the system cannot take pressure on increased numbers of users as the activities of foreign trade are increasing significantly in recent months. The system started with around 800 users in 2013, another BB official said, adding that the number of users now stood at around 25,000.

<https://today.thefinancialexpress.com.bd/first-page/bb-server-glitch-hits-foreign-trade-1638468626>

Stocks extend rally amid optimism

- Stocks extended the rally for the second straight session Thursday following the news that the Ministry of Finance (MoF) has called a meeting with the central bank and the securities regulator to resolve the ongoing issue of the capital market.

- DSEX went up by 89.19 points or 1.30% to settle at 6,936. DSEX recovered over 232 points in the past two straight sessions from the recent fall. Turnover stood at BDT 12.45 billion, which was 13% higher than the previous day's tally of BDT 11.02 billion. Gainers took a strong lead over the losers, as out of 374 issues traded, 208 advanced, 118 declined and 48 issues remained unchanged on the DSE trading floor.

<https://thefinancialexpress.com.bd/stock/stocks-extend-rally-amid-optimism-1638441510>

Trading of AIBL Perpetual Bond begins Sunday

- Trading of AIBL Mudaraba Perpetual Bond will commence on the Dhaka Stock Exchange (DSE) on Sunday (December 5) under 'N' category. DSE trading code for AIBL Mudaraba Perpetual Bond is "AIBLPBOND" and DSE company code is 26005, according to an official disclosure on Thursday.
- Bangladesh Securities and Exchange Commission (BSEC) on August 29 approved the proposal of Al-Arafah Islami Bank to issue "AIBL Mudaraba Perpetual Bond" worth BDT 5.0 billion. Of the BDT 5.0 billion, BDT 4.50 billion was issued through private placement and the remaining BDT 500 million through public offering in compliance with the BSEC public offering rules. The subscription period for AIBL Mudaraba Perpetual Bond for general public and eligible investors (EIs) was held between November 8 and November 14.

<https://today.thefinancialexpress.com.bd/stock-corporate/trading-of-aibl-perpetual-bond-begins-sunday-1638459477>

BRAC Bank introduces country's first ever Freelancer Account

- BRAC Bank has launched the country's first ever Freelancer Account widening the opportunities for the professionals of the promising industry. The ERQ account solution, 'BRAC Bank Freelancer Matrix Account' provides big convenience for receiving foreign currency income and smooth day-to-day transaction as well, said a statement.
- This comes as much delight to more than 650,000 freelancing professionals who will enjoy hassle-free banking experience. They will get an international debit card for BRAC Bank Freelancer Matrix account which will allow them to seamlessly receive their remittance earnings in US Dollar and easily convert it into local currency (BDT) with a linked transactional account. They will be able to conduct cross border eCommerce, POS & ATM transactions for business purposes such as cloud based solutions, domain hosting etc. This account comes bundled with exclusive benefits of VISA International Debit Card.

<https://today.thefinancialexpress.com.bd/stock-corporate/brac-bank-introduces-countrys-first-ever-freelancer-account-1638459530>

Beximco Synthetics applies to BSEC for delisting

- Beximco Synthetics has applied to the securities regulator to be delisted from the stock market. The company has applied to the Bangladesh Securities and Exchange Commission (BSEC) seeking its commission's consent-in-principle for the exit plan of above 55.77 million securities. The share trading of loss making Beximco Synthetics, presently a 'Z' category company, remains suspended since September 9, 2020 following the company's move to be de-listed from the market. On the last trading session, the trading of the company's shares closed at BDT 8.40 each.
- Beximco Synthetics has recommended no dividend for the year ended on June 30, 2021. The company disbursed dividend (10% stock) for the last time in 2012. For the year ended on June 30, 2021, the company reported a loss of BDT 1.38 per share against the loss of BDT 9.20 per share for the same period of the previous year.

<https://thefinancialexpress.com.bd/stock/beximco-synthetics-applies-to-bsec-for-delisting-1638426478>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 66.12	USD 17.60	36.27%
Crude Oil (Brent)*	USD 69.37	USD 17.57	33.92%
Gold Spot*	USD 1,765.02	(USD 130.08)	-6.86%
DSEX	6,936.20	1,534.13	28.40%
S&P 500	4,589.00	832.93	22.18%
FTSE 100	7,129.21	668.69	10.35%
BSE SENSEX	58,461.29	10,709.96	22.43%
KSE-100	43,234.15	-521.23	-1.19%
CSEALL	11,252.30	4,478.08	66.10%

Exchange Rates**1 US Dollar = 85.56 BDT****1 GBP = 113.80 BDT****1 Euro = 96.74 BDT****1 INR = 1.14 BDT**

IMPORTANT DISCLOSURES

Analyst Certification: Each research analyst and research associate who authored this document and whose name appears herein certifies that the recommendations and opinions expressed in the research report accurately reflect their personal views about any and all of the securities or issuers discussed therein that are within the coverage universe.

Disclaimer: Estimates and projections herein are our own and are based on assumptions that we believe to be reasonable. Information presented herein, while obtained from sources we believe to be reliable, is not guaranteed either as to accuracy or completeness. Neither the information nor any opinion expressed herein constitutes a solicitation of the purchase or sale of any security. As it acts for public companies from time to time, BRAC-EPL may have a relationship with the above-mentioned company(s). This report is intended for distribution in only those jurisdictions in which BRAC-EPL is registered and any distribution outside those jurisdictions is strictly prohibited.

Compensation of Analysts: The compensation of research analysts is intended to reflect the value of the services they provide to the clients of BRAC-EPL. As with most other employees, the compensation of research analysts is impacted by the overall profitability of the firm, which may include revenues from corporate finance activities of the firm's Corporate Finance department. However, Research analysts' compensation is not directly related to specific corporate finance transaction.

General Risk Factors: BRAC-EPL will conduct a comprehensive risk assessment for each company under coverage at the time of initiating research coverage and revisit this assessment when subsequent update reports are published, or material company events occur. Following are some general risks that can impact future operational and financial performance: (1) Industry fundamentals with respect to customer demand or product / service pricing could change expected revenues and earnings; (2) Issues relating to major competitors or market shares or new product expectations could change investor attitudes; (3) Unforeseen developments with respect to the management, financial condition or accounting policies alter the prospective valuation; or (4) Interest rates, currency or major segments of the economy could alter investor confidence and investment prospects.

BRAC EPL Stock Brokerage Limited

Research

Salim Afzal Shawon, CFA	Head of Research	salim@bracepl.com	01708 805 221
Nazmus Saadat, CFA	Research Analyst	nazmus.saadat@bracepl.com	01708 805 229
Anika Mafiz	Research Analyst	anika.mafiz@bracepl.com	01708 805 206
Fahim Hassan	Research Associate	fahim.hassan@bracepl.com	01709 636 546

International Trade and Sales

Ahsanur Rahman Bappi	CEO	bappi@bracepl.com	01730 357 991
----------------------	-----	--	---------------

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