

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.

India's gift: 2.0 million Covid vaccines to arrive Wednesday

- Bangladesh will receive 2.0 million doses of the Oxford-AstraZeneca vaccine from India as a gift on 20 January. Directorate General of the health directorate confirmed the matter to The Business Standard last night while sources at the Indian High Commission in Dhaka said the gift vaccine shots will arrive by air cargo. Earlier on Monday, Health Minister said that the gift shots will arrive before 26 January.

<https://tbsnews.net/bangladesh/indias-gift-20-lakh-covid-vaccines-arrive-wednesday-187690>

Govt asks COVAX to send Pfizer-BioNTech vaccine

- Bangladesh is all set to procure the Pfizer-BioNTech vaccine in the country. The relevant authorities are making necessary preparations for storing and distributing the vaccine, said officials on Monday. In an official reply, Bangladesh has asked the COVAX to send the vaccines manufactured by the US drug-maker Pfizer and developed by German bio-tech firm BioNtech.

<https://today.thefinancialexpress.com.bd/first-page/govt-asks-covax-to-send-pfizer-biontech-vaccine-1610993221>

Biscuit exports booming

- With most businesses suffering a deep wound inflicted by the coronavirus pandemic, biscuit makers in Bangladesh have a different story to share. The crispy food, liked by people from all walks of life, has seen its demand grow both in domestic and export markets as many consumers have stayed indoors and shunned eating out. After posting 10% year-on-year growth in the fiscal year of 2019-20, which included two pandemic-hit quarters, the upward trend of shipment of biscuits has continued in the current fiscal year as well. Biscuits exports almost doubled to USD 31.5 million in the July-December period from USD 16.6 million in the corresponding period a year ago, data from the Export Promotion Bureau showed.

- The steady growth of biscuit makers came while merchandise shipment declined 0.36% year-on-year to USD 19.23 billion in July-December as Bangladesh's major export destinations continued to struggle to tame the rising coronavirus infections. Earnings from the apparel shipment, which contributes more than 80% to the national exports, dropped 2.99% to USD 15.54 billion. Consumption of foods sold by restaurants and street vendors fell significantly because of the worries about the virus among consumers. As the cheapest alternative, we have seen an increase in demand for biscuits, said the executive director for operations of Olympic Industries Ltd.

<https://www.thedailystar.net/business/news/biscuit-exports-booming-2030249>

Dividend distribution policy made mandatory

- All listed companies and mutual funds must formulate their dividend distribution policies and publish them in their annual reports – as well as on their official websites – so that investors can anticipate how much dividend they might avail. Analysts praised the regulatory direction because investors across the developed stock markets depend a lot on such disclosures by listed companies. The regulator also made it mandatory for companies to communicate dividend disbursement information to investors as well as report updates on disbursement.

- Companies and mutual funds also have to keep all unclaimed cash and stock dividends in separate accounts and those would be transferred to a proposed special fund after three years. However, any investor claiming the cash or stock dividends, upon proving their ownership, would get it back in 15 days with accrued interest added. According to a compilation by the two stock exchanges, listed companies and mutual funds have nearly BDT 10.00 billion in undisbursed cash dividends because of no claim from shareholders. The state-owned Investment Corporation of Bangladesh [ICB] will manage the assets of the planned special fund with a view to making the market, BSEC Chairman recently said at a webinar.

<https://tbsnews.net/economy/stock/dividend-distribution-policy-made-mandatory-187729>

Digital BO account opening starts in March

- Stock market investors will be able to open Beneficiary Owners (BO) accounts online from March, and the stock market regulator wants to complete all the necessary procedures in this regard by then. The initiative to allow investors to open accounts online was taken a few months ago to increase their participation in the stock market. Opening BO accounts will now be easier as investors would not need to go to brokerage houses physically. Market insiders said investors had not renewed around 300,000 BO accounts from June to September last year.

<https://tbsnews.net/economy/stock/digital-bo-account-opening-starts-march-187708>

Energypac Power makes debut trading today

- Energypac Power Generation announced that its profits tumbled in the July-September quarter of 2020 ahead of its trading debut in the Dhaka Stock Exchange (DSE) today. Energypac's profits dropped 98% year-on-year to BDT 66.4 million in the period because of the ongoing coronavirus pandemic. The managing director of Energypac Power Generation, said they produce industrial products and their sales declined as private investment slowed down amid the Covid-19 fallout. As the pandemic hit the private sector during the July-September period, their profits dropped, he said.
- Their profits will jump with the revival of the economy, as our products are directly related to industrialisation, he added. Energypac Power Generation raised a fund of BDT 1.50 billion through its initial public offering (IPO), the proceeds of which will be used to make liquid petroleum gas (LPG) more available as a primary fuel source for vehicles in Bangladesh and repay the company's bank loans.

<https://www.thedailystar.net/business/news/energypac-powers-profit-takes-tumble-2030225>

<https://today.thefinancialexpress.com.bd/stock-corporate/energypac-power-makes-debut-trading-today-1610989918>

<https://tbsnews.net/economy/stock/energypac-begin-share-trading-19-january-187315>

<https://www.dhakatribune.com/business/2021/01/19/energypac-s-profit-trips-50-ahead-of-its-stock-market-debut>

Mir Akhter's IPO lottery draw Thursday

- Mir Akhter Hossain, a leading infrastructure developer, will hold IPO lottery draw on January 21 (Thursday) to allocate roughly 20.77 million ordinary shares among the investors. The company's overall IPO subscription hit 7.57 times high as the company received applications of 157.20 million shares against public issue of shares roughly 20.77 million, according to the final status of the subscription. The general public including affected investors will get 8.38 million shares and non-resident Bangladeshis will get 2.0 million shares.

<https://today.thefinancialexpress.com.bd/stock-corporate/mir-akhters-ipo-lottery-draw-thursday-1610989971>

Uttara Finance to face special BSEC audit

- The securities regulator has decided to appoint a special auditor to look into the accounts of Uttara Finance and Investments as the publicly listed non-bank financial institution (NBFI) is embroiled in a scandal. An official of the Bangladesh Securities and Exchange Commission (BSEC) said to protect investors' interest, the regulator has decided to look into the matter. The BSEC would soon announce the decision and invite applications from interested auditors. The Bangladesh Bank has already ordered the NBFI to correct its last two annual financial statements, which concealed a huge amount of money lent to its directors in non-compliant ways. The anomaly reportedly involves more than BDT 10.00 billion.

<https://tbsnews.net/economy/uttara-finance-face-special-bsec-audit-187732>

https://www.dhakatribune.com/business/2021/01/19/uttara-finance-bsec-dispatching-auditor-bb-fines-md-BDT_-5-lakh

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	\$52.29	\$3.77	7.77%
Crude Oil (Brent)*	\$54.98	\$3.18	6.14%
Gold Spot*	\$1,843.06	(\$52.04)	-2.75%
DSEX	5,801.72	399.65	7.40%
S&P 500	3,768.25	12.18	0.32%
FTSE 100	6,720.65	260.13	4.03%
BSE SENSEX	48,564.27	812.94	1.70%
KSE-100	45,726.68	1,971.30	4.51%
CSEALL	7,922.66	1,148.44	16.95%

Exchange Rates

USD 1 = BDT 84.93*

GBP 1 = BDT 115.55*

EUR 1 = BDT 102.71*

INR 1 = BDT 1.16*

**Currencies are taken from XE Currency Converter and Commodities are taken from Bloomberg.*

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