

*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.*

### **19 industrial units to get President's Industrial Development Award**

- Nineteen industrial units under six categories will receive 'President's Industrial Development Award-2019' on Thursday for their outstanding contribution to the national economy. President Md Abdul Hamid has given his consent to attend virtually the award-giving function as the chief guest at Osmani Memorial Auditorium in the city, reports BSS. Planning Minister MA Mannan, Industries Minister Nurul Majid Mahmud Humayun and State Minister for Industries Kamal Ahmed Mojumder will be present at the function as special guests.
- "Considering the changed situation of world economy, we have taken an initiative to formulate 'National Industrial Policy 2021' for achieving the Sustainable Development Goals (SDGs) and Vision-2041," he added. Industries Secretary Zakia Sultana will preside over the function. At a press conference at the Industries Ministry conference room on Wednesday, Nurul Majid Mahmud Humayun said the industries ministry is providing necessary policy support to entrepreneurs for achieving the goal of sustainable and knowledge-based industrialization.

<https://thefinancialexpress.com.bd/trade/19-industrial-units-to-get-presidents-industrial-development-award-1635947732>

### **AIIB to provide USD 250m loan for Bangladesh's economic recovery**

- The Asian Infrastructure Investment Bank (AIIB) will provide a 250 million US dollar loan to implement a government programme for the country's sustainable economic recovery from Covid-19 fallouts. ERD Secretary Fatima Yasmin and AIIB's vice president, investment operations (Region-1) DJ Pandian signed the loan agreement virtually on behalf of their respective sides.
- The finance division has taken the programme to reform policies for the recovery of Bangladesh economy from the pandemic shocks, reports UNB. The Asian Development Bank (ADB). AIIB, the lead financier of the programme, is contributing USD 250 million as a co-financier. Under the programme, steps will be taken to reduce and rationalise expenditure by reforming and strengthening the public finance management (PFM) system and expanding financial resources, said Fatima.

<https://thefinancialexpress.com.bd/economy/aiib-to-provide-250m-loan-for-bangladeshs-economic-recovery-1635940707>

### **Tolls for Bangabandhu, Muktarpur bridges hiked by 11-25%**

- The new tolls have also been introduced for goods-laden vehicles against the number of axles (wheels) which were earlier flat for all kinds of goods-carrying vehicles to use the 4.8-kilometre Bangabandhu Multipurpose Bridge and 1.52km Bangladesh-China Friendship Bridge, popularly known as Muktarpur Bridge. The yearly toll for the trains using Bangabandhu Bridge has been doubled to BDT 10 million which was BDT 5.0 million.
- A circular regarding the toll hike was issued by the Bridges Division under the Ministry of Road Transport and Bridges on Tuesday. Toll of a motorcycle for the Bangabandhu Bridge will be now BDT 50, a car/jeep BDT 550, a 32-seat bus BDT 1000, a 5-tonne truck BDT 1000, a truck up to 8 tonnes BDT 1,250 and a truck up to 11 tonnes BDT 1,600, read the circular.

<https://thefinancialexpress.com.bd/trade/tolls-for-bangabandhu-muktarpur-bridges-hiked-by-11-25pc-1635910263>

**Officials see direct int'l flights by 2023**

- Cox's Bazar, Nov 3 (UNB): As the work on the expansion of Cox's Bazar Airport runway gains momentum, officials involved with the project hope to get it ready for direct international flights by 2023, almost a year before the schedule. "The runway expansion work is going on really fast," director of the project Yunus Bhuiyan told UNB in a recent interview. "Although the project is scheduled to be completed in May 2024, our target is to complete the work by November 2023," he said.
- Chairman of the Civil Aviation Authority Air Vice Marshal M Mofidur Rahman said that Cox's Bazar will have an international standard airport once the runway expansion work is completed. He said Cox's Bazar airport is going to find a place in the list of world's most beautiful airports. Tourists from different parts of the world can come directly to the tourist centres of the region. "Pretty soon it would turn into an international airport. New generation Boeing 777-300 ER, B-747, Airbus and other big planes will be able to take off at this airport. This would create a regional aviation hub at the airport," he noted.

<https://today.thefinancialexpress.com.bd/trade-market/officials-see-direct-intl-flights-by-2023-1635962158>

**Diesel, kerosene prices hiked by BDT 15 a litre**

- Bangladesh government has increased the prices of diesel and kerosene by BDT 15 today due to continuing rally of fuel prices in the global market. Customers will have to pay BDT 80 for per litre of diesel or kerosene from Thursday, said a press release of Energy and Mineral Resources Division on Wednesday night. In the wake of increasing fuel oil prices in the international market, many countries including neighbouring India are adjusting the prices on regular intervals, said the press release, adding that on 1 November, diesel price in India was INR101.56, which is equivalent to BDT 124.41, but in Bangladesh the price was BDT 65.

<https://www.tbsnews.net/bangladesh/energy/diesel-kerosene-prices-increased-tk15-litre-324988>

**PVC bag exports grow 7.71% in Oct on increased demand**

- In July-October, the exports were worth USD 7.96 million against the yearly target of USD 26.50 million. Exports of PVC bags, made with plastic materials, have grown 7.71% in the July-October period of the current fiscal year, riding on increased demands in the international market following the reopening of economies. During the period, the industry has been able to export USD 7.96 million against the yearly target of USD 26.50 million.
- The industry manufacturers produce different types of bags including PP woven bags, jumbo bags, bulk container bags, shopping bags, tarpaulin bags which are used for packaging cement, poultry and aqua feed, food grain, and seed. They export these bags to European and Asian countries.

<https://www.tbsnews.net/economy/pvc-bag-exports-grow-771-oct-increased-demand-324958>

**Price spiral forces families to tighten the belt**

- Currently, per kilogram of coarse rice costs BDT 50, which was at BDT 42-45 in the corresponding period last year. According to the state-run Trading Corporation of Bangladesh (TCB), the price of coarse rice spiked by BDT 2 per kg last week alone. Medium and premium quality rice categories are at BDT 58-65 per kg, despite Bangladesh logging a record of more than 5 lakh tonnes of Boro production in the latest season. Besides, the government allowed 17 lakh tonnes of rice import in a bid to rein in the price of rice.

- If someone thinks of switching to roti from rice to tighten the belt, the move would not yield much as flour has become 17%-20% pricier compared to the corresponding period last year. Soybean oil, another cooking essential, hit a record high of BDT 160 per litre while the item was at BDT 100-BDT 110 earlier this year. According to the TCB, the edible oil price surged by 48% last year.

<https://www.tbsnews.net/markets/price-spiral-forces-families-tighten-belt-324658>

### **Bangladesh's exports register record 60.37% growth in Oct'21**

- Bangladesh booked the highest-ever single-month export growth of 60.37%, year on year, in October with overall USD 4.72-billion income as apparel shipments rebounded from pandemic recession. Sources in business circles say as readymade garment (RMG) industry kept its wheels rolling, under special arrangements, even amid the coronavirus onslaught, the clothing exporters were happy to make substantial shipments with supply chains restored and a demand surge in the reopening western world.
- The country had received USD 2.94 billion in total from merchandise shipments in October last year, according to the provisional data released Tuesday by the Export Promotion Bureau (EPB). These past October earnings also overshot the target set for the month by 36.47%. In October '21, out of the USD 4.72 billion, the country fetched USD 3.56 billion from RMG exports.

<https://thefinancialexpress.com.bd/economy/bangladeshs-exports-register-record-6037pc-growth-in-oct21-1635907585>

### **Asian Paints first to open factory at Bangabandhu Shilpa Nagar**

- Asian Paints Bangladesh is all set to begin commercial operation of its second manufacturing plant in Bangladesh at the Bangabandhu Sheikh Mujib Shilpa Nagar (BSMSN), officials said. Vagiskuma Vijayshankar Pandey, project head of Asian Paints Bangladesh, said considering the growing demand for paint products, Asian Paints established its second plant on over 20 acres of land at the BSMSN. The company already invested around Tk 180 crore to establish the manufacturing plant with majority of the support coming from banks. Initially, the company had proposed to invest \$26 million or Tk 2.23 crore.
- Another 13 industrial units including, SQ Electric and Bangladesh Auto Industries, are about to complete setups for commercial operation. Zhuzhou Jinyuan Chemical Company's factory was scheduled to be the first to be inaugurated in March 2020 but it faced a setback due to the Covid-19 fallout. Besides, Nippon-McDonald, a joint venture of Japan's Nippon Steel and Bangladesh's McDonald Steel Building Products, wanted to go into operation but failed as foreign experts could not come on time.
- According to Beza, the BSMSN drew investment proposals amounting to \$20.13 billion till date -- \$19.85 billion from locals and \$1.28 billion from abroad as foreign direct investment.

<https://www.thedailystar.net/business/organisation-news/news/asian-paints-first-open-factory-bangabandhu-shilpa-nagar-2221716>

### **BRAC Bank to facilitate investors of BRAC EPL**

- BRAC Bank Limited has signed an agreement to provide services through its different channels to facilitate investors of BRAC EPL Stock Brokerage Limited in depositing their investments, said a statement. Tareq Refat Ullah Khan,

Deputy Managing Director and Head of Corporate Banking, BRAC Bank, and Ahsanur Rahman, Managing Director and CEO, BRAC EPL Stock Brokerage, signed the agreement on behalf of their respective organizations in Dhaka recently. Nazmur Rahim, Head of Alternate Banking Channels, BRAC Bank and Kazi Monsurul Hoque, Senior Manager, BRAC EPL Stock Brokerage, were also present at the ceremony along with other senior officials of both the organizations.

<https://today.thefinancialexpress.com.bd/stock-corporate/brac-bank-to-facilitate-investors-of-brac-epl-1635961523>

### **SCB signs deal with IDLC Finance**

- Standard Chartered Bangladesh has recently inked an agreement with IDLC Finance Limited (IDLC) to act as banking partner for its online digital deposit collection. IDLC Finance has recently launched an Online Digital Deposit Service to encourage customers to meet their deposit needs without visiting branches physically. This service will serve as a single gateway with multiple payment options to collect the deposits from IDLC's valued depositors, and the real time API integration will allow instant transfer of deposit information.
- Standard Chartered provided IDLC Finance with its state-of-art solution called 'Straight2Bank Pay'. Leveraging on Standard Chartered's 'Straight2Bank Pay' with API integration, IDLC Finance will be able to deliver a seamless experience to its valued depositors so that depositors can open fixed deposit accounts anywhere anytime and make payment using multiple payment options at their convenience.

<https://today.thefinancialexpress.com.bd/stock-corporate/scb-signs-deal-with-idlc-finance-1635961204>

### **Sonali Paper profit keeps soaring on share business**

- Paper-based packaging board manufacturing company Sonali Paper and Board Mills Limited, a concern of Younus Group of Industries, reported higher profit in the last fiscal year and it maintains growth in the first quarter of this fiscal year thanks to higher return from share business.
- It relisted in the main board of the stock exchanges from the over-the-counter market (OTC) in 2020. OTC is a platform for non-performing companies after being delisted from the main board. Analysts observe that growth depending on share returns is not sustainable and the investors should remain cautious about investing in such cases.

<https://www.tbsnews.net/economy/stocks/sonali-paper-profit-keeps-soaring-share-business-324955>

### **Most listed general insurers' profit jumps in Jan-Sept**

- The earnings of 88% listed general insurers' soared year-on-year in the first nine months for January-September 2021 riding on a jump in return from investments in the capital market. Industry insiders said the listed general insurance firms have been able to make a higher profit due to an increase in investment returns from the capital market and a reduction in operational costs.
- Stocks of almost all non-life insurers have more than doubled while the benchmark index of the Dhaka Stock Exchange (DSE) rose 36% in nine months for January-September 2021. 33 out of 38 general insurers listed on the Dhaka bourse published their un-audited financial statements as of Wednesday. Of them, 29 reported higher profit, with eleven firms posted over 50% growth in EPS. EPS of 29 general insurers rose between 2.0% and 132% while the EPS of four insurers declined slightly during the period under review, according to statistics available with the DSE.

<https://today.thefinancialexpress.com.bd/stock-corporate/most-listed-general-insurers-profit-jumps-in-jan-sept-1635961150>

### **Union Capital barred from giving loans over Tk 1cr**

- The Bangladesh Bank yesterday ordered Union Capital Ltd not to disburse any loans exceeding Tk 1 crore after the non-bank financial institution repeatedly failed to repay depositors despite their funds reaching maturity. British American Tobacco Bangladesh (BATB) had kept a deposit of Tk 100 crore with the NBF, but the company did not get back the fund though it has matured. Among others, Confidence Infrastructure, Marie Stopes Bangladesh, and Palli Daridro Bimochon Foundation are also struggling to retrieve funds from the NBF, although their deposits have matured.
- The central bank has also unearthed that the NBF had waived loans given to its subsidiary. The total outstanding loans extended to the subsidiary stood at Tk 500 crore. The BB asked the lender not to give out any loan in favour of its subsidiary or persons involved with the NBF.

<https://www.thedailystar.net/business/organisation-news/news/union-capital-barred-giving-loans-over-tk-1cr-2221726>

**World Stock and Commodities\***

<b>Index Name</b>	<b>Close Value</b>	<b>Value Change YTD</b>	<b>% Change YTD</b>
Crude Oil (WTI)*	USD 81.18	USD 32.66	67.31%
Crude Oil (Brent)*	USD 82.31	USD 30.51	58.90%
Gold Spot*	USD 1,765.44	(USD 129.66)	-6.84%
DSEX	6,898.28	1,496.21	27.70%
S&P 500	4,622.91	866.84	23.08%
FTSE 100	7,248.89	788.37	12.20%
BSE SENSEX	59,771.92	12,020.59	25.17%
KSE-100	47,032.44	3,277.06	7.49%
CSEALL	10,412.02	3,637.80	53.70%

**Exchange Rates****1 US Dollar = 85.52 BDT****1 GBP = 116.81 BDT****1 Euro = 99.05 BDT****1 INR = 1.15 BDT**

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