

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.

BEZA Dubai-Expo 2020 seminar to attract foreign investors for Bangladesh

- BEZA Executive Member Abdul Azim Chowdhury told that BEZA is working on setting up various special economic zones, including Bangabandhu Sheikh Mujib Shilpa Nagar, with the help of government organizations. Bangladesh's joint venture agreement with Japan's Sumitomo Corporation for the establishment of a Japanese economic zone has been described as a turning point for foreign investment in Bangladesh, he added.
- He mentioned that he is hopeful that foreign investment flows will soon be installed in Bangladesh from Dubai-Expo 2020. Bangladesh Ambassador to the UAE, M Abu Zafar, presided over the seminar. He said the seminar has created a scope for making investments in Bangladesh, and suggested that all concerned should take the initiative forward.

<https://www.tbsnews.net/economy/beza-dubai-expo-2020-seminar-attract-foreign-investors-bangladesh-326554>

PM asks diplomats to focus on trade, investment expansion

- Prime Minister Sheikh Hasina on Sunday asked Bangladesh's diplomats to blend diplomacy with trade and commerce, investment expansion. The prime minister made the call while virtually inaugurating the extended chancery premise of Bangladesh High Commission (BHC) in London from her place of residence during her visit to the United Kingdom, reports UNB.
- She also asked the diplomats to work sincerely so that expatriates across the world can enjoy proper services. The Prime Minister has asked the diplomats to blend diplomacy with trade and commerce, investment expansion and Bangladesh's development.

<https://thefinancialexpress.com.bd/national/pm-asks-diplomats-to-focus-on-trade-investment-expansion-1636299935>

RMG exports to US grow 26.37% in Jan-Sept period

- The country's apparel exports to the United States, in terms of both volume and value, continued to rise and maintained a double digit growth during the first nine months of this calendar year. Bangladesh fetched USD 5.0 billion from readymade garment (RMG) exports to its single largest destination during the January-September period of 2021, according to OTEXA, an affiliate of the US Department of Commerce.
- The earnings were 26.37 % higher compared to the earnings of USD 3.95 billion in the corresponding period of last year. During the nine-month period under review, Bangladesh shipped 1.86 billion square metres of apparel items, up by 33.83 % from 1.39 billion square metres in the same period of 2020.

<https://thefinancialexpress.com.bd/economy/rmg-exports-to-us-grow-2637pc-in-jan-sept-period-1636253452>

Export products worth BDT 3,000cr stuck at Ctg port's ICDs for strike

- Export products worth BDT 3,000 crore remain stuck at the Inland Container Depots (ICDs) of Chattogram port as the nationwide transport strike, enforced by transporters against fuel price hike, has disrupted goods delivery for the third consecutive day. No export product entered the port for loading from ICDs. Besides, goods-laden containers are

not leaving the port due to strike.

- About 9,700 TEUs (twenty-foot equivalent units) of containers remained stranded in the ICDs waiting for shipping as vehicles did not enter the port from Friday to Sunday. Most of the products are ready made garments (RMG) exports. Bangladesh Inland Container Depots Association (BICDA) estimated each TEU container holds products worth BDT 40 lakh. In total, products worth around BDT 3,000 crore are stuck in the ICDs.

<https://www.tbsnews.net/economy/export-products-worth-tk3000cr-stuck-ctg-ports-icds-strike-326389>

Govt policies barely help SMEs fight pandemic: study

- Government policies have not adequately addressed the mitigation of the pandemic's adversities faced by small and medium enterprises (SMEs), according to a study carried out by the Centre for Policy Dialogue (CPD).
- Both the government and central bank issued many guidelines for implementation of the stimulus packages but not the required emphasis to address the wish of the borrowers, especially the unbanked ones. CPD mentioned that in those circulars issued by the Bangladesh Bank, supply side issues (such as challenges of banking operations) have been more addressed compared to that of demand side issues (challenges of borrowers).

<https://www.thedailystar.net/business/economy/news/govt-policies-barely-help-smes-fight-pandemic-study-2224591>

Bus fare rises by 27%

- Bangladesh Road Transport Owners Association (BRTA) Chairman Nur Mohammad Mazumder announced the new fares after a seven-hour meeting with the transport sector representatives and stakeholders at the BRTA Bhaban in the capital on Sunday. Following the announcement, BRTA President Khandaker Enayetullah announced the association's withdrawal of support to the strike, called by different district-level associations after the government declared the increase of diesel price by BDT 15 per litre on November 3.
- As per the decision, per kilometre fare of intracity bus and mini-bus will be increased to BDT 2.15 from BDT 1.7. The inter-district buses will charge BDT 1.8 per kilometre instead of BDT 1.4. BRTA Chairman said the new fares have been set after an agreement with the bus owners, workers and stakeholders. The minimum fare will be BDT 10 for bus and BDT 8 for mini-bus, he added.

<https://thefinancialexpress.com.bd/national/bus-fare-rises-by-27pc-1636290285>

BHBFC to increase authorized capital to BDT 10b, paid up capital to BDT 5b

- The BHBFC will increase its authorized capital to BDT 10 billion and paid up capital to BDT 5.0 billion to meet the growing demand, once the concerned law in this regard is enacted, said the finance minister on Sunday. Finance Minister AHM Mustafa Kamal said this while addressing a function virtually this afternoon after inaugurating the payment of BHBFC's loan instalments through Sonali e-services.
- He said, "This decision has been taken in order to strike a balance between the growing demand and supply." With this service, anyone can now pay instantly the loan instalments of the Bangladesh House Building Finance Corporation (BHBFC) side by side its government fixed fees and prices of all kinds of forms.

<https://thefinancialexpress.com.bd/stock/bhbfc-to-increase-authorized-capital-to-tk-10b-paid-up-capital-to-tk-5b-1636292723>

Walton moves to ensure suitable environment

- Bangladeshi electronics giant Walton has embarked on a mission to help build a suitable environment for future generations. To this end, Golam Murshed, Managing Director and Chief Executive Officer of Walton Hi-Tech Industries Limited, has taken an initiative with the theme 'Better Bangladesh Tomorrow', says a press release. Under the initiative, Walton has set out a plan to achieve the UN's Sustainable Development Goals (SDGs).
- At an event titled 'Understanding SDGs: Setting Strategic Site for Sustainable Practices 2021' held at Walton corporate office in Dhaka recently, details of the plan have been placed before the Walton high-ups. Golam Murshed gave them necessary directions to ensure a suitable and livable world for the future generations through environmental protection. Wishing success of the UN Climate Change Conference of the Parties (COP26), Golam Murshed said: "This conference is very important to address the challenges related to the climate change crises worldwide. Prime Minister Sheikh Hasina and the Climate Parliament are very sincere in protecting the environment. Walton has expressed solidarity with them in this connection."

<https://today.thefinancialexpress.com.bd/stock-corporate/walton-moves-to-ensure-suitable-environment-1636300722>

BB directive to supersede contradictory BSEC rules

- Bangladesh Bank has sent letters to all banks and non-bank financial institutions directing to disregard the corporate governance code issued by the Bangladesh Securities and Exchange Commission (BSEC) in 2018 if it contradicts central bank directives.
- Bangladesh Bank decided that there is no chance to follow the corporate governance code of 2018 if it contradicts any order of the central bank or financial institution act, including the code's directions on formation of nomination and remuneration committee.

<https://www.thedailystar.net/business/economy/stock/news/bb-directive-supersede-contradictory-bsec-rules-2224571>

Stocks plunge as panic grips investors

- Dhaka stocks plunged on Sunday with a fall in share prices of more than 300 companies as investors went for panic-driven sales amid a relentless fall in share prices in recent times. DSEX, the key index of the Dhaka Stock Exchange, dropped by 0.73 %, or 50.84 points, to close at 6,855.87 points on Sunday after gaining 8.4 points in the previous session. The DSEX lost 206 points in the last six sessions with just a positive day.
- The market was positive at the beginning of Sunday's session, but it failed to maintain the momentum and ended the session in the negative zone as investors kept share sales to avoid further losses, market operators said. The market has been volatile since September 9 and the prolonged bearishness made investors nervous on the trading floor. As the market moved downwards due to selling pressure, the small-scale investors got panicked, market operators said.

<https://www.newagebd.net/article/153999/stocks-plunge-as-panic-grips-investors>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 81.27	USD 32.75	67.50%
Crude Oil (Brent)*	USD 82.74	USD 30.94	59.73%
Gold Spot*	USD 1,818.36	(USD 76.74)	-4.05%
DSEX	6,855.88	1,453.81	26.91%
S&P 500	4,697.53	941.46	25.07%
FTSE 100	7,303.96	843.44	13.06%
BSE SENSEX	60,067.62	12,316.29	25.79%
KSE-100	47,295.80	3,540.42	8.09%
CSEALL	10,632.21	3,857.99	56.95%

Exchange Rates**1 US Dollar = 84.86 BDT****1 GBP = 114.52 BDT****1 Euro = 98.15 BDT****1 INR = 1.14 BDT**

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