

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.

Bangladesh to benefit from Ethiopia's loss of duty-free facility in US

- Industry insiders think the loss of Ethiopia's duty-free benefit will bring in more orders for Bangladeshi apparel makers. Bangladesh can gain from the suspension of duty-free access to the US market for Ethiopia, a potential apparel export rival as buyers prefer this African nation for low manufacturing costs.
- Many Bangladeshi apparel manufacturers, who have plans to go for investment in Ethiopia to capitalise on low production costs there, will also be discouraged following the announcement to disqualify the country.

<https://www.tbsnews.net/economy/bangladesh-benefit-ethiopias-loss-duty-free-facility-us-325084>

Bangladesh Investment Summit begins in London

- Bangladesh Investment Summit organised by Bangladesh Securities and Exchange Commission (BSEC) is starting today in London with an aim to attract foreign investment in the country. Prime Minister Sheikh Hasina will inaugurate the two-day event titled "Bangladesh Investment Summit 2021: Building Growth Partnership" at London's Queen Elizabeth Center.
- The event will be attended by several investors and stakeholders in London. A panel discussion titled "Investment for Sustainable Growth" will also be held at the event and Nina Dos Santos, editor of CNN Europe, will moderate the session. A BSEC team has already met Morgan Stanley officials and offered investment opportunities in fixed income securities, capital market instruments, infrastructure, power, energy and other sectors.

<https://www.tbsnews.net/bangladesh/bangladesh-investment-summit-begins-london-325144>

BDT 58.83b project passes China evaluation

- A digital connectivity project worth BDT 58.83 billion (5,883 crore) is set to roll out as the revised version of the project has recently passed the supplementary evaluation of the Chinese government. The state minister said under the project, some 109,244 broadband and user connections would be established, some 10,000 Sheikh Russell digital labs would be set up, and central server infrastructures would be installed for accommodating some 555 DSET field-level cloud file services and digital storage.
- All the eight divisions, 64 districts and all upazilas, including unions and villages, will get new ICT infrastructure through which the government plans to provide e-services in a faster way. Around 65% of the project cost, which is BDT 33.78 billion (3,378.5 crore), will be provided by the Chinese government and the rest BDT 25.05 billion (2,505 crore) will be funded by the Bangladesh government.

<https://today.thefinancialexpress.com.bd/last-page/BDT-5883b-project-passes-china-evaluation-1636051720>

BPC to import 5.85m tonnes in 2022

- The cabinet committee on economic affairs on Thursday approved the import of 5.85-million tonnes of refined fuel oil by the Bangladesh Petroleum Corporation (BPC) next year. The oil will be imported from the Saudi Aramco and ADNOC of Abu Dhabi under the direct purchase method.
- The cabinet committee on government purchase approved the import of 80,000 tonnes of high sulphur furnace oil from Unipac Singapore Pte Ltd at BDT 3.651 billion. The meeting, also chaired by Mr Kamal, permitted the procurement of 10,000 tonnes of phosphoric acid for Chattogram TSP Complex Ltd from M/s Agro Industrial Input

Dhaka at BDT 614 million. It also approved import of 60,000 tonnes of bulk granular urea from Saudi Basic Industries Corporation (SABIC) and Fertiglobe Distribution Ltd, the UAE, and another 30,000 tonnes of bagged granular urea from Qatar, among others.

<https://today.thefinancialexpress.com.bd/last-page/bpc-to-import-585m-tonnes-in-2022-1636052019>

Govt approves import of 90,000 tonnes of fertilisers

- The cabinet committee on public purchase at a meeting has approved six proposals, three of them from Bangladesh Chemical Industries Corporation (BCIC) to purchase 90,000 tonnes of fertilisers. Finance Minister AHM Mostafa Kamal presided over the virtual meeting, attended by the members of the cabinet on Thursday, reports UNB.
- As per three separate proposals, the BCIC under the ministry of industries will import 30,000 tonnes of bulk granular urea fertiliser from Saudi Basic Industries Corporation (SABIC) of Saudi Arabia at a cost of BDT 1.94 billion while it will import the same quantity of similar fertiliser from Fertiglobe Distribution Limited of UAE at the same price. However, the BCIC will import another 30,000 tonnes of bagged granular urea from Muntajat of Qatar at a cost of BDT 1.97 billion.

<https://thefinancialexpress.com.bd/trade/govt-approves-import-of-90000-tonnes-of-fertilisers-1636035701>

Frozen goods export faces reefer container shortage

- A shortage of reefer containers, for the markets of Europe and the United States in particular, has added to the concerns of frozen food exporters, who are already troubled with rising freight charges. Delay in clearing import load containers by the Chattogram port authority, booking time delay, conversion of reefer containers for RMG exports are major reasons behind the apparent shortage, according to frozen food exporters.
- According to a port authority source, the number of 20-foot and 40-foot reefer containers, stationed at three port yards, are respectively 21 and 1101, as of 4 November, which means 2223 TEUs of the port capacity of 2620 TEUs are occupied. "The tariff used to be around USD 2700 to USD 3000 dollars but they have skyrocketed to USD 12,000 to USD 13,000 dollars at present," Masud, who exports white fish to Europe, told The Business Standard. "We have to wait for 7-15 days for a container after the booking," he added.

<https://www.tbsnews.net/economy/bazaar/frozen-goods-export-faces-reefer-container-shortage-325546>

Five pvt firms picked to run five closed jute mills

- After a more-than-six-month privatisation process, the Bangladesh Jute Mills Corporation (BJMC) has zeroed in on five private companies to lease out five state-owned jute mills that have been shut since last year. The five private entities are Unitex Group, Saad Musa Group, Mimu Jute Mills, Bay Group with a foreign venture, and the UK's Jute Republic. The leased-out mills are Hafiz Jute Mills and KFD Jute Mills in Chattogram zone, Bangladesh Jute Mills and Jatio Jute Mills in Dhaka zone and Crescent Jute Mills in Khulna zone.

<https://www.tbsnews.net/dropped/industry/five-pvt-firms-picked-run-five-closed-jute-mills-325078>

Plastic goods makers losing local market

- Local plastic good producers are finding it to be increasingly challenging to cover all of the domestic demand amid growing imports of finished plastic products on the local market. At present, 16.6% of the demand for local plastic products like water bottles, boxes, artificial flowers and plants, candleholders, decorative wall clocks, table lamps, toys and others are dependent on imports from China, India, Malaysia, Thailand and other Asian countries.
- The annual imported such products was worth BDT 11.10 crore in the fiscal year 2020-21, which was BDT 10.83 crore in 2019-20 and BDT 10.68 crore in 2018-19, according to data of the National Board of Revenue. The local

manufacturers meet 83.4% of the demand for plastic goods like pipes, doors, chairs, tables, including other household accessories and toys worth BDT 35,000 crore.

<https://www.newagebd.net/article/153701/plastic-goods-makers-losing-local-market>

DSEX returns to green after four days

- The benchmark index of the Dhaka Stock Exchange (DSE) has returned to green by increasing 8 points to 6906 points on Thursday after falling for four consecutive days. The DSEX index lost 164 points in the previous four days as most investors refrained from pouring money into the market. Meanwhile, the turnover of the DSE stood at BDT1064.42 crore on Thursday— the lowest in over six months since 28 April this year when it was at BDT940.32 crore. The turnover is 7% lower than the previous trading day as investors observed see-saw trading activities and were reluctant to fresh-buy amid the ongoing volatility. Out of the 375 issues traded, 131 advanced, 195 declined, and 49 remained unchanged.

<https://www.tbsnews.net/economy/stocks/dsex-returns-green-after-four-days-325501>

Bangladesh regulator readies bond insurance product

- The insurance regulator has now prepared "bond insurance product" as a financial tool for attracting bonds onto the capital market to enhance supply of chips for trading, officials say. The Insurance Development and Regulatory Authority (IDRA), the regulator, has already sent the product to the securities regulator or BSEC for endorsement.
- IDRA, the regulator for 81 life and non-life firms in insurance sector, made the move for insurance coverage of the fixed-income instruments on the capital market. The draft rules say the investors would get 100-per cent yields or profits if the bond issuer failed to pay the interest to the investors. The principal amount, however, will be outside the risk coverage. People who are familiar with the developments earlier had told the FE that they would consider risk associated with both principal and yields. But now the product designed by the regulator will cover only interest or yields.

<https://thefinancialexpress.com.bd/stock/bangladesh-regulator-readies-bond-insurance-product-1635993671>

Robi plea to offer SIM-locked 4G handsets at discount rejected

- The Bangladesh Telecommunication Regulatory Commission has turned down a Robi Axiata Limited proposal to sell SIM-locked 4G-enabled handsets at discounted prices along with equal monthly instalment facility. The mobile operator requested the commission to allow it to impose a handset locking system for the handsets so that customers could not leave the operator until the payments were cleared.
- TRC officials said that the commission rejected the proposal as there was opposition to the operator's programme in the sector. The telecom operator said that many network operators in the world blocked the SIM for a certain period of time by offering equated monthly instalment or blended monthly service charge for voice, data and other services for a specified period. The operators unblock the SIMs or handsets after a certain period of time when customers complete payment of the handset prices, it said.

<https://www.newagebd.net/article/153700/robi-plea-to-offer-sim-locked-4g-handsets-at-discount-rejected>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 79.23	USD 30.71	63.29%
Crude Oil (Brent)*	USD 80.81	USD 29.01	56.00%
Gold Spot*	USD 1,791.81	(USD 103.29)	-5.45%
DSEX	6,906.72	1,504.65	27.85%
S&P 500	4,680.06	923.99	24.60%
FTSE 100	7,279.91	819.39	12.68%
BSE SENSEX	60,067.62	12,316.29	25.79%
KSE-100	47,219.18	3,463.80	7.92%
CSEALL	10,412.02	3,637.80	53.70%

Exchange Rates**1 US Dollar = 85.24 BDT****1 GBP = 115.29 BDT****1 Euro = 98.70 BDT****1 INR = 1.15 BDT**

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