

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 set to seal USD 2.80bn Jica loan deal for 6 projects

- The government of Bangladesh hopes to ink an agreement on a USD 2.80 billion loan with the Japan International Cooperation Agency (Jica) under the Japanese fiscal year 2021 (April 2020-March 2021) as part of Jica's 42nd Official Development Assistance (ODA) package, according to Economic Relations Department (ERD) officials.
- ERD sources said Bangladesh has asked for a loan for five infrastructure projects in the 42nd loan package – Dhaka Mass Rapid Transit Line 1 (2nd Tranche), Dhaka Mass Rapid Transit Line 6 (5th Tranche), Matarbari Coal Fired Power Project (6th Tranche), Matarbari Coal Fired Power Project (2nd Phase) and Southern Chattogram Regional Development Project.

<https://www.tbsnews.net/economy/bangladesh-set-seal-280bn-jica-loan-deal-6-projects-313282>

1.0m AstraZeneca vaccine doses arrive from India

- After nearly seven months, Bangladesh finally received a consignment of 1.0 million doses of AstraZeneca coronavirus vaccine from Serum Institute of India (SII).
- A foreign ministry spokesman stated Romania will donate 200,000 doses of AstraZeneca coronavirus vaccine to Bangladesh.

<https://today.thefinancialexpress.com.bd/first-page/10m-az-vaccine-doses-arrive-from-india-1633799163>

BD urges WB backing

- According to officials, Dhaka has requested that the World Bank bankroll its flagship circular road and riverine communication project around the city. Finance minister AHM Mustafa Kamal during a virtual meeting with WB vice-president Hartwig Schafer called for faster fund release against the ongoing projects and expediting the ones in the pipeline.
- He also sought extended budgetary support from the Washington-based global lender to recover from the Covid-19 economic shocks.

<https://today.thefinancialexpress.com.bd/first-page/bd-urges-wb-backing-1633799310>

<https://www.tbsnews.net/economy/world-bank-looking-take-relationship-bangladesh-new-heights-313612>

Excise duty receipts swell on banks' deposit surge

- Excise-duty collection for government exchequer from principal amounts of bank depositors swelled amid a surge in deposits and expansion of banking sector in Bangladesh.

- Two cardinal financial factors are being cited by analysts for certain classes of people keeping money with banks in larger numbers and amounts. One is lack of investment scope for common savers. The other is monetary uncertainty of private-sector employees in the absence of private pension.

<https://today.thefinancialexpress.com.bd/first-page/excise-duty-receipts-swell-on-banks-deposit-surge-1633799007>

Rooppur Plant: PM opens installation of reactor vessel today

- Prime Minister Sheikh Hasina will inaugurate the reactor pressure vessel installation work in the first reactor building of the Rooppur Nuclear Power Plant today. She will launch the work virtually from the Gono Bhaban at 10:00am.
- The main unit of the nuclear power plant at Rooppur in Pabna will be installed in the first unit of the reactor pressure vessel or nuclear reactor.
- Science and Technology Minister Yafesh Osman said it is the most important chapter in the construction of the nuclear power plant and with this, the project is moving forward on time.

<https://www.thedailystar.net/news/bangladesh/news/rooppur-plant-pm-opens-installation-reactor-vessel-today-2194566>

City sees 2nd metro test run

- The authorities yesterday operated metro train on viaduct for the second time as part of a series of test runs to be done before the new mode of public transport is formally launched in the capital.
- The six-coach train was operated at 25km per hour on the main tracks twice between 9:30am and 12:56pm. The train left the metro rail depot at Diabari and travelled to Uttara north, Uttara centre, Uttara south, and Pallabi stations before returning to the depot.

<https://www.thedailystar.net/news/bangladesh/transport/news/city-sees-2nd-metro-test-run-2194676>

IT entrepreneurs demand a decrease in VAT on social media advertisement

- Young IT entrepreneurs have demanded 5% VAT on placing an advertisement on social media instead of 15% that is effective currently.
- Salman F Rahman, private industry and investment affairs advisor to the prime minister, wholeheartedly endorsed this demand and assured the IT professionals that he would raise the issue with the premier.

<https://www.tbsnews.net/economy/it-entrepreneurs-demand-decrease-vat-social-media-advertisement-313642>

Largest e-commerce festival '10-10' begins Sunday

- Country's largest e-commerce festival "10-10" focusing on the awareness of consumers is set to begin from Sunday. Like previous years, 20 e-commerce, logistic and payment organizations will participate in the 20-day festival this year.
- Many e-commerce platforms including Chaldal, Ajkerdeal, Pickaboo, Pathao Food, Sheba, Akshop, aadi,

BanglaShoppers and Star Tech will take part in the event.

<https://www.tbsnews.net/economy/largest-e-commerce-festival-10-10-begins-tomorrow-313591>

Padma Bank can take foreign investment

- Bangladesh Bank (BB) has told the Ministry of Finance that Padma Bank Limited can assemble the capital deficit by foreign investment instead of merging with any state-owned bank.
- Md. Serajul Islam, spokesperson of BB said that integration or merging of Padma Bank with any state bank is very challenging now.

<https://www.daily-sun.com/post/581350/Padma-Bank-can-take-foreign-investment:-BB>

Ratul Properties, BRAC Bank offer special rates

- Ratul Properties Limited and BRAC Bank Limited signed a memorandum of understanding through which the customers of Ratul Properties would be able to enjoy special interest rates, faster home loan processing and promotional offers from BRAC Bank.

<https://www.newagebd.net/article/151356/ratul-properties-brac-bank-offer-special-rates>

Bangladesh Bank freezes bank account of Qcoom's Foster payments

- Bangladesh Bank has frozen all bank accounts of Foster Payments, which is the payment gateway of questionable e-commerce platform Qcoom.
- The Bangladesh Financial Intelligence Unit (BFIU) of Bangladesh Bank sent a letter to all scheduled banks in this regard.

<https://www.dhakatribune.com/business/2021/10/09/bangladesh-bank-freezes-bank-account-of-qcoom-s-foster-payments>

Eastland Insurance holds business conference

- Eastland Insurance Company Limited held its Business Conference-2021 (third quarterly) at DCCI Auditorium in the capital on Saturday.
- The Chairman Mahbubur Rahman stated that the company had achieved 79% of the annual business target amid the devastating effect of 'Covid-19' pandemic and stiff competition.

<https://thefinancialexpress.com.bd/trade/eastland-insurance-holds-business-conference-1633785109>

BSEC chief guns for BDT 1.5 trillion MF market

- Bangladesh Securities and Exchange Commission Chairman Prof. Shibli Rubayat UI Islam stressed the need for increasing the size of mutual funds (MFs) and improving the performance of fund managers to help achieve desired growth of the industry.

- He suggested increasing the aggregate size of MFs to around BDT 1.5 trillion from only BDT 150 billion at present.

<https://today.thefinancialexpress.com.bd/last-page/bsec-chief-guns-for-tk-15tr-mf-market-1633800185>

<https://www.thedailystar.net/business/news/local-mutual-funds-sector-has-potential-grow-10-times-bigger-2194221>

Berger Paint declares 375% cash dividend

- At its 48th Annual General Meeting, Berger Paints Bangladesh Limited declared a 375% cash dividend for its shareholders for fiscal year 2020-21.
- The company achieved 2.8% revenue growth and around 6% volume growth until March this year. It also achieved a 12.3% growth in income before tax.

<https://www.tbsnews.net/economy/stocks/berger-paint-declares-375-cash-dividend-313639>

Deshbandhu Polymer plans to issue BDT 500 crore Sukuk

- Deshbandhu Polymer Limited plans to raise BDT 500 crore by issuing a Sukuk bond for repaying loans and business expansion.
- It is also going to sign agreements with Islami Bank Capital Management Limited and LankaBangla Investments Limited to appoint the merchant banks as issue managers.

<https://www.tbsnews.net/economy/stocks/deshbandhu-polymer-plans-issue-tk500cr-sukuk-313657>

Stocks gain for 3rd week riding on large cap companies

- Dhaka stocks rose in the past week despite a fall in share prices of more than two-thirds of the companies traded in the week as a group of investors went for buying shares, especially those of large capitalized companies, while many others kept selling shares to book profits.
- Among the prominent companies, share prices of GPH Ispat, Power Grid Company, Orion Pharmaceuticals, British American Tobacco, LafargeHolcim Bangladesh, and Robi Axiata shot up over the week that saved the market from a plunge.

<https://www.newagebd.net/article/151389/stocks-gain-for-3rd-week-riding-on-large-cap-companies>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 79.35	USD 30.83	63.54%
Crude Oil (Brent)*	USD 82.39	USD 30.59	59.05%
Gold Spot*	USD 1,757.13	(USD 137.97)	-7.28%
DSEX	7,342.97	1,940.90	35.93%
S&P 500	4,391.36	635.29	16.91%
FTSE 100	7,095.55	635.03	9.83%
BSE SENSEX	60,059.06	12,307.73	25.77%
KSE-100	44,477.23	721.85	1.65%
CSEALL	9,678.89	2,904.67	42.88%

Exchange Rates**1 US Dollar = 85.56 BDT****1 GBP = 116.48 BDT****1 Euro = 99.03 BDT****1 INR = 1.13 BDT**

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BRAC EPL Stock Brokerage Limited

Research

Salim Afzal Shaown, 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
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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