

*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.*

### **Nordic companies can contribute in sustainable growth of Bangladesh: NCCI**

- The Executive Committee (EC) of Nordic Chamber of Commerce and Industry (NCCI) in Bangladesh made a courtesy call to Salman F Rahman, MP, the private sector industry and investment adviser to the prime minister at his office on Tuesday. The NCCI delegation led by Tahrin Aman, president of the chamber, presented the "Bangladesh Investment Booklet 2021" published in cooperation with the Nordic Embassies in Dhaka – Embassy of Sweden, Embassy of Denmark and Royal Norwegian Embassy. The booklet emphasised the broad range of opportunities in Bangladesh.
- The NCCI President remarked that the Nordic companies can contribute largely to the long-term sustainable growth of Bangladesh through FDI in infrastructure, sustainable agriculture, power, healthcare, telecommunication, manufacturing and finance, with a particular focus on innovation, green transition and climate sustainability. He welcomed the initiatives taken at various levels of government to create a more inclusive, open and dynamic Bangladesh economy.

<https://www.tbsnews.net/economy/nordic-companies-can-contribute-sustainable-growth-bangladesh-ncci-318253>

### **Private sector external debts grow by USD 4.6 billion in FY21**

- External borrowing by the country's private sector increased by USD 4.6 billion in the fiscal year 2020-2021 as dull economic activities after the Covid outbreak compelled both the exporters and the importers to extend validity of the external loans. The policy relaxations made by the Bangladesh Bank allowed the businesses to delay payments or renew repayment tenure of foreign debts as there was no repayment capacity of the borrowers.
- With the increase in external private debts in FY21, the country's external debts of the private sector increased to USD 18.69 billion from USD 14.09 billion at the end of FY20. BB officials, however, said that the country's external debts were still very low compared with that of the other countries, including India and China.

<https://www.newagebd.net/article/152261/pvt-sector-external-debts-grow-by-46-billion-in-fy21>

### **Farm loan disbursement rises in Jul-Sep**

- Farm loan disbursement grew 11% year-on-year to BDT 5,210 crore in the first three months of this fiscal year as banks are now giving out funds to diversified arenas in the agriculture sector. Bangladesh Bank set a farm loan disbursement target of BDT 28,391 crore for fiscal 2021-22, of which 18.35% was given out between July and September.
- The ratio was 17.82% of the total disbursement target a year ago. Shirin Akhter, managing director of Bangladesh Krishi Bank, said a large number of people had become engaged in the farm sector on becoming unemployed in the fallouts of the pandemic.

<https://www.thedailystar.net/business/economy/news/farm-loan-disbursement-rises-jul-sep-2202571>

**High edible oil prices hiked again**

- Amid soaring prices of many necessities hitting consumers hard, now already-high prices of edible oils are hiked by BDT 7.00 per litre from today (Wednesday). Bangladesh Vegetable Oil Refiners and Vanaspati Manufacturers Association (BVORVMA) fixed the maximum retail price (MRP) of soybean oil through discussion with the commerce ministry and Bangladesh Trade and Tariff Commission (BTTC) recently. The price-hike move has been made following an earlier proposal of the BVORVMA taking current upward price trends of edible oils on the international market into consideration.
- The oil refiners increased the MRP of per-liter bottled soybean oil to BDT 160 from BDT 153, according to a BVORVMA press release issued Tuesday. They also increased the prices of a five-litre can of soybean oil to BDT 760. The price of loose soybean oil has increased to BDT 136 while the MRP of super palm oil has been proposed to increase to BDT 118.

<https://today.thefinancialexpress.com.bd/first-page/high-edible-oil-prices-hiked-again-1634667931>

**Multimodal container terminal soon**

- A maiden multimodal container terminal (MMCT) is being built in Chattogram under a public-private joint venture for trebling the container-handling capacity of Bangladesh's premier port. Under the BDT 3.08-billion deal, a concern of Saif Power Group will design, build and finance the container terminal on 21.29 acres land at Hlishahor in the port city in two years and operate and maintain it for next 20 years.
- Saif Logistics Alliance Limited (SLAL), a special-purpose company of Saif Power Group, will share 21.5% of monthly income with the Container Company of Bangladesh Limited (CCBL), a cent-percent state-owned container company. A yearly fixed royalty of BDT 15 million will have to be paid to CCBL in case of no earning.

<https://today.thefinancialexpress.com.bd/first-page/multimodal-container-terminal-soon-1634671974>

**Agent banking up 15% in Aug**

- Agent banking transactions expanded 15% in August compared to the previous month of this year, thanks to comparatively better economic activities with the improvement of the Covid situation. According to the latest report by the Bangladesh Bank, the transactions rose by around BDT 5,000 crore to BDT 37,513 crore in one month.
- In August, the transactions stood at BDT 29,016 crore in rural areas and BDT 8,496 crore in urban areas. The transactions were BDT 25,340 crore in rural areas and BDT 7,183 in urban areas in July. Although remittance inflows through agent banking fell by BDT 183 crore in August compared to the previous month, utility bill payments increased by BDT 116 crore during this period.

<https://www.tbsnews.net/economy/banking/agent-banking-15-aug-318379>

**Card transactions fall by BDT 849 crore in August**

- Transactions through various cards in August fell by BDT 849 crore or over 3% compared to that in July but transactions through credit card has increased a little during the same period. People chose traditional in-person banking instead of card transactions following the improved condition of the Covid-19 situation in the country, which caused card transactions to drop, say experts.

- The transaction through debit, credit and pre-paid card transactions dropped to BDT 22,958 crore in August from BDT 23,660 in July. In July, debit card transactions stood at BDT 21.783 crore, which dropped to BDT 20,934 crore in August. Besides, credit card transactions in August stood at BDT 1,678 crore, down from BDT 1,486 crore in July. Apart from this, prepaid card transactions decreased by BDT 47 crore in August as compared to July. However, credit card transactions witness a rise by BDT 188 in August compared to the previous month.

<https://www.tbsnews.net/economy/banking/card-transactions-fall-tk849-crore-august-318364>

### **IFC invests USD 22.7m in Hamza Textiles**

- The International Finance Corporation (IFC) chips in with USD 22.7 million in Hamza Textiles Limited, a dyeing and finishing arm of Dulal Brothers Ltd or DBL Group. It will help build a new factory with a cutting edge to meet growing demands of consumers and create over 900 new jobs as per IFC statement.
- The funding will amplify Hamza's finishing capacity by 80 tonnes daily to reach 103 at the plant, which will be a leadership in energy and environmental design (LEED)-certified green building. The new IFC investment marks its first Covid-19 support in the apparel sector and includes financing from the International Development Association's Private Sector Window (IDA-PSW). The expanded operation is expected to contribute USD 8.0 million to Bangladesh's economy through local supply chains by 2028, USD 15 million in expected economic activity generated by additional income of employees.

<https://today.thefinancialexpress.com.bd/trade-market/ifc-invests-227m-in-hamza-textiles-1634662378>

### **Robi scores highest in sharing towers**

- Robi Axiata Ltd has scored the highest in sharing its towers with the tower-sharing companies, achieving the objective of telecom sectors' infrastructure facilities. According to the operator's inside information, Robi has already sold 5,300 towers to the tower-sharing companies to date and earned BDT 21 billion.
- The company is also ready to sell all of its towers within the next few months. Robi is planning to earn BDT 30 billion by selling all of its towers. Out of 24,425 towers owned by mobile network operators (MNOs), only 17% or around 5,000 towers are currently being shared. More than 90% of these towers were owned by Robi.

<https://today.thefinancialexpress.com.bd/last-page/robi-scores-highest-in-sharing-towers-1634667358>

### **Bangladesh Finance signed agreement with Coast Foundation**

- Bangladesh Finance Limited signed an agreement with Coast Foundation allowing BDT 1,000 million to fund sustainable development under its microfinance programs. This will enable Coast Foundation to contribute to achieving Rural Development & Women Empowerment Goals for Bangladesh.

<https://today.thefinancialexpress.com.bd/stock-corporate/bangladesh-finance-signed-agreement-with-coast-foundation-1634661872>

### **Govt plans to create BDT 8.5 billion revolving fund for capital market**

- The government has planned to create a BDT 8.5 billion revolving fund for five years to invest it in the capital market

and utilise it during any crisis to keep the market stable. Sources at the finance ministry said the Bangladesh Security and Exchange Commission (BSEC) sent a proposal to the financial institution division this week, reports UNB.

<https://thefinancialexpress.com.bd/stock/govt-plans-to-create-tk-85b-revolving-fund-for-capital-market-1634656019>

### **Regulator to allow brokers, merchant banks to issue bonds**

- The Bangladesh Securities and Exchange Commission (BSEC) is going to allow brokerage firms and merchant banks to raise funds through the issuance of bonds. The market intermediaries will utilise bond proceeds to invest in the stock market and provide margin loans to investors, said Mohammad Rezaul Karim, spokesperson for BSEC.
- The disclosure comes as the regulator is set to allow direct and indirect investments from a market stabilisation fund. Part of an around BDT 21,000 crore fund would be used to subscribe to brokerage houses' and merchant banks' bonds to support the market indirectly according to Rezaul Karim.

<https://www.thedailystar.net/business/economy/stock/news/regulator-allow-brokers-merchant-banks-issue-bonds-2202566>

### **BSEC approves BDT 300 crore bonds for DBH**

- The Bangladesh Securities and Exchange Commission (BSEC) has approved a non-convertible zero-coupon bond of BDT 300 crore in favour of Delta Brac Housing Finance Corporation (DBH) Ltd. Delta Brac Housing Finance aims at investing the bond proceedings in the housing sector as loans.
- The maximum discount rate will be 6% and its per-unit price has been set at BDT 40 lakh. IDLC Investments Ltd will act as the trustee and UCB Investment Ltd will be the arranger of the bond.

<https://www.tbsnews.net/economy/stocks/bsec-approves-tk300cr-bonds-dbh-318361>

### **BD Lamps returns to profit after pandemic gloom**

- Beating Covid-19 fallouts, electric bulbs manufacturer Bangladesh Lamps Limited has returned to profit due to a cut in finance cost and surge in other incomes from huge losses in the last fiscal year. The company has reported a BDT 4.77 crore profit while its earnings per share (EPS) stood at BDT 5.10 for the 2020-21 fiscal.
- According to the company, its board of directors has recommended a 20% cash dividend for shareholders. The record date has been fixed for 10 November. BD Lamps said the annual general meeting (AGM) will be held on 19 December.

<https://www.tbsnews.net/economy/stocks/bd-lamps-returns-profit-after-pandemic-gloom-318352>

### **Mobil Jamuna Lubricants declares higher dividend as profit surges**

- Mobil Jamuna Lubricants (MJL) Bangladesh Limited, the country's largest lubricant company, has declared a 55% cash dividend for the shareholders for FY21 as its profit surged 36%. In the previous fiscal year, the company paid a 45% cash dividend as its profit declined 6% due to the Covid-19 shock.

<https://www.tbsnews.net/economy/stocks/mobil-jamuna-lubricants-declares-higher-dividend-profit-surges-318328>

**HC allows merger of Emirates Cement and Power with HeidelbergCement**

- HeidelbergCement Bangladesh Ltd has got a nod from the High Court for merger with Emirates Cements and Emirates Power. Emirates Cement Bangladesh Limited has an annual production capacity of 6.60 lakh tonnes and Emirates Power Company Limited has a capacity of 10 MW.
- HeidelbergCement earned BDT 205 crore from Emirates Cement in the first three quarters of 2021. But as a non-listed firm, Emirates Cement has to pay 30% corporate tax. After amalgamation, it will pay 22.50% tax.

<https://www.tbsnews.net/economy/stocks/hc-allows-merger-emirates-cement-and-power-heidelbergcement-318316>

**Lovello sees 53% jump in profits**

- Taufika Foods and Lovello Ice-cream PLC saw its profits jump by about 53% in 2020-21 despite the ongoing coronavirus pandemic. As such, the ice-cream maker's profits rose to BDT 11.98 crore in the previous financial year while it was BDT 6.20 crore in 2019-20. Considering the increased profits, the company's board of directors has recommended 11% cash dividends for 2020-21.

<https://www.thedailystar.net/business/organisation-news/news/lovello-sees-53pc-jump-profits-2202561>

**Titas Gas declares 22% dividend**

- Titas Gas has declared a 22% cash dividend for the year ended on June 30, 2021. In a filing with Dhaka Stock Exchange on Tuesday, the company reported earnings per share (EPS) of BDT 3.50 and net asset value (NAV) per share of BDT 72.57 for the year ended on June 30, 2021, as against BDT 3.64 and BDT 71.39 respectively for the same period of the previous year.
- The annual general meeting (AGM) of the company is scheduled to take place on November 25, 2021, via a digital platform.

<https://www.dhakatribune.com/business/stock/2021/10/19/titas-gas-declares-22-dividend>

**Doreen Power recommends 25% dividend**

- Doreen Power Generations and Systems Limited recommended a 12% stock dividend for all shareholders. It also recommended a 13% cash dividend for shareholders excluding the sponsors and directors for the year ended on June 30, 2021.
- The sponsors and directors hold 96.17 million shares out of the total 144.39 million shares of the company. The annual general meeting (AGM) of the company is scheduled to take place online on December 5.

<https://www.dhakatribune.com/business/stock/2021/10/19/doreen-power-recommends-25-dividend>

**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 83.02	USD 34.50	71.10%
Crude Oil (Brent)*	USD 85.15	USD 33.35	64.38%
Gold Spot*	USD 1,771.06	(USD 124.04)	-6.55%
DSEX	7,020.61	1,618.54	29.96%
S&P 500	4,519.63	763.56	20.33%
FTSE 100	7,217.53	757.01	11.72%
BSE SENSEX	61,716.05	13,964.72	29.24%
KSE-100	44,629.45	874.07	2.00%
CSEALL	9,709.14	2,934.92	43.32%

**Exchange Rates****1 US Dollar = 85.68 BDT****1 GBP = 118.27 BDT****1 Euro = 99.74 BDT****1 INR = 1.14 BDT**

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