

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.

In the snares of value-added services

- Nearly half of mobile subscribers in Bangladesh pay for the value-added services they have not subscribed to as service providers stealthily activate them without their consent on their phones. This prompted the Bangladesh Telecommunication Regulatory Commission (BTRC) to order mobile phone operators to implement a one-time password (OTP)-based procedure to protect the mobile users from the malpractice.
- Telecommunication value-added service (TVAS) providers offer various services such as welcome tunes, voice messages, news alerts, missed call alerts, call block, call forwarding or diverting, music, videos, mobile games and streaming services, balance transfer, through mobile carriers under a revenue-sharing model and customers are charged by mobile phone operators. The service providers must obtain consent from subscribers before activating any service. But they did not take such permission from the users in nearly 50% cases but the customers were charged, according to the commission's probe into the allegation against two VAS providers.
- The BTRC collected information about the activities of Purple Digit Communication Ltd and the Abhi Kathachitra Ltd and also the list of their subscribers in the last six months. The officials of the systems and services division of the commission directly called the subscribers to find out whether they gave consent before availing the services. Robi Axiata and Banglalink, respectively the second and third-largest mobile phone operators in Bangladesh, provided the services to their subscribers through the two firms, according to the BTRC.

<https://www.thedailystar.net/business/news/the-snares-value-added-services-1983921>

Covid-19 fallout: Footwear, leather products sector yet to recover

- The earnings from the country's leather products and footwear sector took a drastic fall due to lack of sales during the three major festivals of 2020 - Eid-ul-Fitr, Eid-ul-Azha and Pohela Boishakh - as a result of the Covid-19 pandemic, which forced people to stay indoors. Exporters of leather products and footwear were also adversely affected by the pandemic, which caused the global economy to suffer. The Company Secretary of Apex Footwear said that the sharp fall of earnings was caused by lower sales during the April-June period.
- Although a key period during the year as both Pohela Boishakh and Eid-ul-Fitr falls under it, people were forced to stay indoors due to the pandemic, resulting in a drastic drop in sales at a time when the lion's share of income was generated for companies like Apex, he added. Besides, exports of footwear and leather goods also declined due to supply chain disruption across the globe caused by the pandemic. The sector people said that usually around 40% of sales came during Eid-ul-Fitr, when mostly new and high-value products were sold.

<https://www.dhakatribune.com/business/economy/2020/10/24/covid-19-fallout-footwear-leather-products-sector-yet-to-recover>

Square Pharma investing BDT 2.50 billion to meet growing demand

- The country's leading drug manufacturer Square Pharmaceuticals will invest BDT 2.50 billion to expand its production capacity to meet the growing demand for its products both at home and abroad. The board of directors of the company made the decision at a meeting on Thursday. The investment is part of our regular operation and expansion plan as per the growth of the pharma market. Each year we allocate a portion of our profit for that, said the company secretary of Square Pharmaceuticals.
- In February this year, the pharma giant decided to set up a subsidiary company, named Square Lifesciences Ltd, at a cost of BDT 3.50 billion in order to manufacture Oral Solid Dosage products. Square Pharma expected that the project would be completed by June 2023. Meanwhile, in October last year, Square Pharma invested BDT 2.00 billion to upgrade and set up new machines as well as acquire land for expansion.

<https://tbsnews.net/companies/pharma/square-pharma-investing-BDT-250cr-meet-growing-demand-149314>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	\$39.85	(\$21.78)	-35.34%
Crude Oil (Brent)*	\$41.77	(\$26.67)	-38.97%
Gold Spot*	\$1,902.05	\$380.58	25.01%
DSEX	4,914.04	461.11	10.36%
S&P 500	3,465.39	234.61	7.26%
FTSE 100	5,860.28	(1,726.77)	-22.76%
BSE SENSEX	40,685.50	(956.64)	-2.30%
KSE-100	41,266.00	530.92	1.30%
CSEALL	5,768.94	(360.27)	-5.88%

Exchange Rates

USD 1 = BDT 84.85*

GBP 1 = BDT 110.66*

EUR 1 = BDT 100.66*

INR 1 = BDT 1.15*

**Currencies are taken from XE Currency Converter and Commodities are taken from Bloomberg.*

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