

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.

USDA to invest USD 27Mn to accelerate import, export of agro products

- The US Department of Agriculture (USDA) will invest USD 27 million in Bangladesh to increase its exports and facilitate imports of agricultural and agro-processed products.
- The funding will go into infrastructural development under the USDA-funded Bangladesh Trade Facilitation Project. The project will emphasise creating one cold chain each at the Chattogram port and the Shahjalal International Airport.

<https://www.tbsnews.net/dropped/trade/usda-invest-27m-accelerate-import-export-agro-products-312442>

Switzerland proposes aviation agreement with Bangladesh

- Swiss Ambassador Nathalie Chuard handed over a proposal for an aviation agreement while meeting state minister for civil aviation Md Mahbub Ali at the latter's office at Secretariat.

<https://www.thedailystar.net/news/bangladesh/news/switzerland-proposes-aviation-agreement-bangladesh-2192586>

Government to procure 67.20 lakh MMBtu LNG, 1 lakh MT wheat

- The government will procure some 67.20 lakh MMBtu LNG, 1 lakh metric tons of wheat and 60,000 metric tons of fertiliser to meet the growing demand in the country. Proposals for the procurements were approved at the 34th meeting of the Cabinet Committee on Government Purchase (CCGP).
- In another proposal, the BCIC would procure 30,000 metric tons of bagged prield urea fertilizer from Muntajat, Qatar also under state-level agreement at a cost of around BDT 129.85 crore.

<https://www.tbsnews.net/economy/govt-procure-6720-lakh-mmbtu-Ing-1-lakh-mt-wheat-312301>

Inward remittance flow to return to normal in 3 months

- Amid falling remittance earnings in recent months, Finance Minister AHM Mustafa Kamal stated that inward remittance flow should increase gradually and earnings could return to normal in three months.
- Citing a reason for fall in remittance flow, Kamal said that not all the expatriate Bangladeshis who returned home during the pandemic could go abroad, but they are doing so now.

<https://www.tbsnews.net/economy/remittance-inflow-become-normal-2-3-months-finance-minister-312292>

Investors jittery as input prices soar

- At a time when businesses in Bangladesh are putting all their efforts to recover from Covid-19 impact, new crises are emerging one after another as prices of all inputs--from energy to cotton to base metals – are skyrocketing.

- As soaring raw material prices are rising production costs, exorbitant freight charges are eating into whatever small profit margin they still have.

<https://www.tbsnews.net/economy/investors-jittery-input-prices-soar-312487>

BGMEA president says Bangladesh RMG industry growing sustainably

- At a webinar titled "Lean into the Future of Green Transition - Greentech for Industrial Processes & Sustainable Buildings" hosted by the Trade Council of Denmark - Bangladesh, in collaboration with BGMEA, the president of BGMEA Faruque Hassan talked about the sustainable growth of the RMG sector.
- He stated that the industry has 148 LEED (Leadership in Energy and Environmental Design) Green factories certified by the US Green Building Council (USGBC), of which 44 are Platinum rated and 91 are Gold rated. Moreover, 40 out of top 100 green factories of the world belong to Bangladesh while 500 more are in the process of getting certification.

<https://thefinancialexpress.com.bd/economy/bgmea-president-says-bangladesh-rmg-industry-growing-sustainably-1633525194>

Burgeoning local demand to spur call centre business

- The country's call centre industry is set to undergo fast growth as the government alongside private entities such as banks have started to provide many services through helplines.
- Local entrepreneurs are now hopeful of further expansion of the sector as the government now provides anything from legal assistance to health services through call centres run by private entities.

<https://www.thedailystar.net/business/economy/news/burgeoning-local-demand-spur-call-centre-business-2192571>

Firms' registration begins in a month

- The government will begin registering e-commerce and F-commerce firms within a month in a bid to restore discipline in the emerging industry and protect customers and merchants from dodgy business practices.
- The commerce ministry has already finalized the draft of the registration form to provide a unique number to online e-commerce platforms.

<https://www.thedailystar.net/business/economy/e-commerce/news/firms-registration-begins-month-2192556>

Government to hold majority stake in Nagad

- The process has begun to include government's majority stake in Nagad. With the move, the postal department will own 51% of the company, while the remaining 49% share will be held by Third Wave Technologies.
- The postal department has already renamed the MFS provider as "Nagad Bangladesh PLC".

<https://www.tbsnews.net/economy/corporates/govt-hold-majority-stake-nagad-312157>

Insurance payment on fingertip with Nagad

- The customers of the Postal Department's mobile financial service Nagad can now pay their insurance premiums to almost all the companies in an easier way.
- Recently Nagad has signed few agreements with Guardian Life Insurance, Rupali Life Insurance and Chartered Life Insurance in this regard. Earlier, Nagad signed a similar agreement with 27 other insurance companies including JibanBima Corporation and MetLife and now the numbers reached 30.

<https://www.dhakatribune.com/business/2021/10/06/insurance-payment-on-fingertip-with-nagad>

Premier Bank inks agreement with SME Foundation

- The Premier Bank Limited signed an agreement with SME Foundation for providing loan facility to the SME Business in rural & sub urban area of Bangladesh affected for pandemic of COVID-19.

<https://thefinancialexpress.com.bd/trade/premier-bank-inks-agreement-with-sme-foundation-1633534135>

Standard Chartered Bank unveils banking services for expatriates living in Bangladesh

- Standard Chartered Bangladesh has announced the launch of expat banking services, through which expatriates residing in Bangladesh will enjoy access to a full range of banking services, seamlessly integrating their banking experience across Bangladesh and their home countries.
- As part of the service, the bank introduced the first dedicated helpdesk called Non-Resident Indian (NRI) desk, catering to the banking needs of Indian expatriates

<https://www.thedailystar.net/business/news/stanchart-unveils-banking-services-expatriates-living-bangladesh-2192146>

Nialco Alloys to set up new plants

- Nialco Alloys Limited will set up two new plants to manufacture finished products to expand its business.
- An official at Nialco Alloys said it will invest more than BDT 2 crore in the new plants – an Aluminium Manufacturing Plant and an Aluminium Zink Recycling Plant – and the project cost will come from the bank credits.

<https://www.tbsnews.net/dropped/industry/nialco-alloys-set-new-plants-312430>

Comviva launches next gen digital wallet mobiquity Pay X

- Comviva has announced the launch of mobiquity Pay X, its next generation digital wallet and payment platform in Bangladesh. Mobiquity Pay is amongst the world's largest digital financial services platforms, powering over 70 digital wallets and payment services for 130+ million consumers and processing over seven billion transactions exceeding USD 130 billion annually in more than 50 countries.
- This new platform is completely built on microservices based architecture with fully independent and reusable components. It significantly strengthens security with robust authentication and authorisation modules.

<https://www.newagebd.net/article/151100/comviva-launches-next-gen-digital-wallet-mobiquity-pay-x>

Berger introduces first-ever acrylic paint made in Bangladesh

- Berger Paints Bangladesh has launched Berger Artista — the first-ever acrylic paint for artists made in Bangladesh.
- The leading paints solution brand has opted to inspire creativity and support artists of the country with this introduction of cost-efficient acrylic paints, which come in seven elementary shades: Titanium White, Black, Cobalt Blue, Viridian Green, Cadmium Yellow, Yellow Ochre and Vermilion.

<https://www.dhakatribune.com/business/2021/10/06/berger-introduces-first-ever-acrylic-paint-made-in-bangladesh>

Mika Securities signs deal with technological partners

- Mika Securities Ltd, a brokerage firm of Dhaka Stock Exchange, has partnered with DirectFN and Magnus Corporation for better brokerage management.
- In addition to the Brokerage Management Solution (BMS), the Next Generation Trading Platform (NTP) along with a whole suite of innovative features for a superior customer experience will be launched for clients of Mika Securities Ltd.

<https://www.tbsnews.net/economy/stocks/mika-securities-signs-deal-technological-partners-312406>

RFL door maker to offer BDT 300 crore Sukuk for expansion

- Banga Building Material Ltd (BBML), the maker of RFL uPVC doors, sheets, ceiling panels, and furniture, is going to raise BDT 300 crore through Sukuk for capacity expansion at its Habiganj industrial park unit.
- The sister concern of the RFL Group has appointed City Bank Capital Resources as the arranger and adviser for the issuance of the Shariah-compliant asset-backed securities.

<https://www.tbsnews.net/economy/rfl-door-maker-offer-tk300cr-sukuk-expansion-312451>

Asiatic Laboratories to go public for business expansion

- Asiatic Laboratories Limited, a medium-sized pharmaceuticals company, wants to raise BDT 95 crore with an initial public offering (IPO) under the book building method. It will spend the IPO proceeds on implementing new projects at its existing factory premises in Gazipur. The company also wants a premium on the face value of BDT 10 of its primary shares.
- Shahjalal Equity Management Limited has already signed an agreement with the company to provide issue management services.

<https://www.tbsnews.net/economy/stocks/asiatic-laboratories-go-public-business-expansion-312460>

Star Adhesives to be listed on SME platform

- Star Adhesives Limited, a concern of Partex Group, has decided to raise BDT 5 crore through a qualified investor offer (QIO) under the small medium enterprise platform. The net proceeds from the QIO will be used for factory renovation and meet up working capital requirement and loan payment.
- AAA Finance & Investment Limited is the issue manager of the QIO.

<https://www.newagebd.net/article/151105/star-adhesives-to-be-listed-on-sme-platform>

World Stock and Commodities*

| Index Name | Close Value | Value Change YTD | % Change YTD |
|--------------------|--------------------|-------------------------|---------------------|
| Crude Oil (WTI)* | USD 77.05 | USD 28.53 | 58.80% |
| Crude Oil (Brent)* | USD 80.84 | USD 29.04 | 56.06% |
| Gold Spot* | USD 1,763.73 | (USD 131.37) | -6.93% |
| DSEX | 7,351.04 | 1,948.97 | 36.08% |
| S&P 500 | 4,363.55 | 607.48 | 16.17% |
| FTSE 100 | 6,995.87 | 535.35 | 8.29% |
| BSE SENSEX | 59,189.73 | 11,438.40 | 23.95% |
| KSE-100 | 44,373.23 | 617.85 | 1.41% |
| CSEALL | 9,626.45 | 2,852.23 | 42.10% |

Exchange Rates**1 US Dollar = 85.70 BDT****1 GBP = 116.47 BDT****1 Euro = 99.06 BDT****1 INR = 1.14 BDT**

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