

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 exports USD1.94 billion more in RMG products than Vietnam

- Bangladesh earned USD1.94 billion more in apparel exports than Vietnam in the first seven months of the current year. Bangladesh exported knit and woven products worth USD18.80 billion during the period against the textiles and garments worth USD16.86 billion exported by Vietnam, according to the official data released by the two countries.

<https://www.tbsnews.net/economy/rmg/bangladesh-exports-194-billion-more-rmg-products-vietnam-301015>

BD acquires 1.0% stake of NDB

- Bangladesh finally attains 1.0-% share in the Shanghai-based New Development Bank (NDB) as the country has been offered one of three fortunate shareholders after the five founding BRICS nations. Earlier, the Shanghai-based multilateral bank had offered Bangladesh some 0.76-% share as a new member after the five founding members -- Brazil, Russia, India, China and South Africa (BRICS).

- The bank of the newly emerging economies, including the second-largest world economy, China -- boasts an authorized capital of USD100 billion, which is divided into 2.0 million shares that have a par value of USD100,000 each. The NDB's founding members made an initial subscription of 500,000 shares totaling USD50 billion, which include 100,000 thousand shares corresponding to a paid-in capital of USD10 billion and 400,000 shares corresponding to a callable capital of USD40 billion.

<https://today.thefinancialexpress.com.bd/first-page/bd-acquires-10pc-stake-of-ndb-1631380982>

Sri Lanka so far got USD150m from Bangladesh

- When Sri Lanka is going through an economic emergency amid a serious scarcity of foreign reserves, the Bangladesh Bank has continued to provide the island nation with liquidity support under a currency swap deal. The Bangladesh Bank has so far lent USD150 million to debt-strapped Sri Lanka in two instalments. In the second instalment, USD100 million was released on 30 August this year while another USD50 million was transferred earlier the same month.

<https://www.tbsnews.net/economy/banking/sri-lanka-so-far-got-150m-bangladesh-301156>

Bangladesh plastics aim at global market pie

- The plastic industry sees huge potentials for growth in sales both in local and global markets, attracting new investments even during the pandemic. In recent months, at least two companies either invested or announced plans to put over BDT650 crore into the plastic industry that hopes to secure 3% of the global market by 2030.
- Entrepreneurs in the sector now cater to more than 80% of the local demand with annual domestic sales of over BDT28,000 crore. The current size of the global plastic market is USD570 billion (BDT47,88,000 crore) and is growing at an average annual rate of 20%.

<https://www.tbsnews.net/economy/bangladesh-plastics-aim-global-market-pie-301183>

School-reopening rekindles publishing industry hopes

- After months of frustration due to long Covid-induced closure of educational institutions, people involved in publishing business finally see a ray of hope as schools and colleges reopen today. The sector, one of the worst hit by Covid pandemic, is now busy publishing textbooks, syllabus and 'Sohaika' or help books, in its bid to make a comeback.
- The industry people were frustrated losing two back-to-back peak seasons amid long closure of educational institutions. Insiders said the pandemic had cut down their sales by over 70%. Sale of almost all categories of books declined to less than one-third, affecting allied sectors like printing, binding and other logistics, insiders said.

<https://today.thefinancialexpress.com.bd/first-page/school-reopening-rekindles-publishing-industry-hopes-1631380907>

bKash launches integrated transaction service with Community Bank

- An integrated transaction service has been launched between bKash and Community Bank. Now the customers of Community Bank, including all the members of Bangladesh Police, can add money instantly to their bKash accounts and also transfer money, says UNB.
- Community Bank customers can now make transactions 24/7 through the bKash app. Also, 55 million bKash customers will be able to "cash-out" at a 1.49% charge from 165 ATM booths of Community Bank, according to a media statement.

<https://thefinancialexpress.com.bd/trade/bkash-launches-integrated-transaction-service-with-community-bank-1631371860>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD69.72	USD21.20	43.69%
Crude Oil (Brent)*	USD72.92	USD21.12	40.77%
Gold Spot*	USD1,787.59	(USD107.51)	-5.67%
DSEX	7,258.75	1,856.68	34.37%
S&P 500	4,458.58	702.51	18.70%
FTSE 100	7,029.20	568.68	8.80%
BSE SENSEX	58,305.07	10,553.74	22.10%
KSE-100	47,198.29	3,442.91	7.87%
CSEALL	8,865.30	2,091.08	30.87%

Exchange Rates

USD 1 = BDT 85.06*
 GBP 1 = BDT 117.65*
 EUR 1 = BDT 100.47*
 INR 1 = BDT 1.15*

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

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