

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 gets highest \$1.14b foreign aid in July-Aug

- Bangladesh received the highest foreign aid worth US\$ 1.14 billion in the first two months of the current fiscal year (FY), 2021-22, as the Asian Development Bank (ADB) released loans amounting to more than half a billion US dollar, officials said on Monday.
- The amount of medium- to long-term (MLT) loans is \$194.75 million higher than the amount, received in the same period of last FY, 2020-21, they said.

<https://today.thefinancialexpress.com.bd/trade-market/bd-gets-highest-114b-foreign-aid-in-july-aug-1632763530>

Bangladesh needs to ease trade transactions

- Japanese companies are looking at Bangladesh as a new frontier of investment in Asia, said ITO Naoki, Ambassador of Japan to Bangladesh at a digital seminar on Banking Support for Bangladesh-Japan Trade and Business Growth jointly organized by Eastern Bank Limited (EBL) and Japan External Trade Organization (JETRO) on Monday, said a statement.

<https://today.thefinancialexpress.com.bd/stock-corporate/bd-needs-to-ease-trade-transactions-1632757277>

Dairy farmers demand cancellation of soybean meal export decision

- The Bangladesh Dairy Farmers' Association (BDFA) made the demand at a press conference on Monday at the national press club fearing the dairy and other related food items prices would be hiked further if the decision is not revoked immediately.
- The cost of food is 65.70 % of the total cost of poultry and cattle production and farming, and the main food ingredients in commercial food preparation are soybean mill or soybean extraction, rice powder, wheat bran, pulse bran, etc.

<https://thefinancialexpress.com.bd/trade/dairy-farmers-demand-cancellation-of-soybean-meal-export-decision-1632747413>

Bangladesh, six other LDCs are 'catching up' global average growth

- Bangladesh is one of the seven Least Developed Countries (LDCs) 'catching up' in last 50 years, since the establishment of the category by the United Nations (UN) in 1971, according to the UNCTAD's Least Developed Countries Report 2021.
- "Over the past 50 years, only a handful of today's LDCs (namely, Bangladesh, Bhutan, Cambodia, Lao People's Democratic Republic, Lesotho, Mali and Myanmar) have consistently outpaced the world average GDP per capita growth by more than one %," it added.

<https://thefinancialexpress.com.bd/economy/bangladesh-six-other-lDCs-are-catching-up-global-average-growth-1632762365>

Bangladesh needs \$120bn annual investment to sustain 7% GDP growth

- Bangladesh's average investment requirement is the highest among all 46 least developed countries (LDCs), which will in total need to invest \$462 billion annually to achieve 7% GDP growth, target 8.1 of the SDG

<https://www.tbsnews.net/economy/bangladesh-needs-120bn-annual-investment-sustain-7-gdp-growth-308323>

Spot LNG import restarts at record-high rate

- A nagging gas crunch is being remedied at a price as the government purchased the first LNG cargo at the highest-ever price at US\$28 per million British thermal unit (MMBTU) to restart its import from global spot market.
- This expensive buy marks the resumption of importing the fuel from open market after over a month's cessation during which the arithmetic of fuel pricing has seen changes with global economy rebounding in pace with the pandemic corona dying down in the face of worldwide vial-and-syringe war on the invisible foe.

<https://today.thefinancialexpress.com.bd/last-page/spot-lng-import-restarts-at-record-high-rate-1632766642>

BB (Bangladesh Bank) issues notice on savings certificate interest cuts

- Bangladesh Bank (BB) has notified the banks about cuts in interests for people investing more than BDT 1.5 million in six types of savings certificates.
- These investors will earn less from their savings than others and the profit will decline further in case of investment above BDT 3.0 million.

<https://thefinancialexpress.com.bd/economy/bb-issues-notice-on-savings-certificate-interest-cuts-1632663839>

SME needs credit the most: Bangladesh Bank

- The central bank has determined the demand for loans in the restoration of 13 sectors, including the SME sector, affected severely by the Covid-19 pandemic.
- "Manufacturing was hard hit, followed by the service and SME sectors. The government has declared a massive low-cost stimulus program of BDT1.21 lakh crore for all sectors," Bangladesh Bank Governor Fazle Kabir said in a study report released on Sunday.

<https://www.tbsnews.net/economy/banking/sme-needs-credit-most-bb-308296>

Banks can now invest up to BDT 200cr in green Sukuk

- Bangladesh Bank today said banks can buy private sector-issued green Sukuk from their special funds, which they were allowed to form to invest in the stock market.
- The central bank in February this year permitted banks to set up a BDT 200 crore fund for investment in stock market by borrowing from it in order to increase liquidity flow in the market.

<https://www.thedailystar.net/business/news/banks-can-now-invest-BDT-200cr-green-sukuk-2185311>

'Bangladesh may get tariff benefit for few more years after graduation'

- Bangladesh may get extension of tariff benefit for few more years after its graduation from the least developed country category in 2026, Commerce Secretary Tapan Kanti Ghosh said today.
- "We have been negotiating for 12 years for continuation of the tariff benefit after the graduation. However, the extension may be given six years. Still it would be good for us."

<https://www.thedailystar.net/business/news/bangladesh-may-get-tariff-benefit-few-more-years-after-graduation-2185206>

ASA targets to disburse BDT 32,000cr loan in 2021-22

- Association for Social Advancement (ASA), a non-government organization, has set a target of disbursing loans worth BDT 32,000 crore among 6.4 million clients during the fiscal year of 2021-2022 with an aim to assist people to cope with the Covid-induced pandemic damage.
- The decision was taken by ASA's 42nd annual general meeting held at ASA Tower Conference Hall in Shyamoli, Dhaka on September 25, 2021, a press release said.

<https://www.thedailystar.net/business/economy/news/asa-targets-disburse-BDT-32000cr-loan-2021-22-2184921>

Apparel recycling is crucial for sustainability

- By 2050, three times the current number of natural resources will be needed to meet consumer demand
- Setting up a sustainable and circular fashion industry, as well as introducing the habit of recycling and upcycling, are necessary to prevent the pollution created by fast fashion.

<https://www.dhakatribune.com/business/economy/2021/09/23/apparel-recycling-is-crucial-for-sustainability>

Knitwear makers oppose 30pc value addition for getting benefits

- The country's knitwear makers on Monday opposed a government notice that made at least 30 % local value addition mandatory for export products to get cash incentive and demanded incentive against their repatriation of export proceeds.
- The Bangladesh Knitwear Manufacturers and Exporters Association on Monday sent a letter to finance minister AHM Mustafa Kamal and demanded that paragraph 7 of FE circular number 29 issued by the Bangladesh Bank on September 20 should be omitted.

<https://www.newagebd.net/article/150327/knitwear-makers-oppose-30pc-value-addition-for-getting-benefits>

RD Food enters fruit, carbonated drink markets

- Rangpur Dairy & Food Products Limited (RD Food) has entered the fruit drinks market under the "Aora" brand and will also launch a carbonated beverage, "Fighter", as part of its business diversification.
- The company has been producing and selling ultra-high-temperature (UHT) processed milk and flavored milk under the RD brand.
- At present, it will produce the fruit drink by outsourcing production. To meet market demand, the company has already opened a BDT7 crore letter of credit to buy machineries for increasing its juice production.

<https://www.tbsnews.net/economy/rd-food-enters-fruit-carbonated-drink-markets-308284>

Stocks edge up after bumpy ride

- The market opened on a positive note and the key index rose more than 43 points within 90 minutes of trading. However, two-third of early gains were wiped out amid profit booking tendency among investors.
- DSEX, the prime index of the Dhaka Stock Exchange (DSE), went up by 14.57 points or 0.20 % to settle at 7,251, after losing more than 13 points in the previous day.
- Two other indices also edged higher with the DSE 30 Index, comprising blue chips, gaining 10.62 points to finish at 2,676 and the DSE Shariah Index (DSES) rose 4.18 points to close at 1,578.
- Turnover, a crucial indicator of the market, however, dropped below BDT 20 billion mark again and amounted to BDT 19.80 billion, which was 12.58 % lower than the previous day's tally of BDT 22.57 billion.

<https://thefinancialexpress.com.bd/stock/stocks-edge-up-after-bumpy-ride-1632738015>

IPO subscription of two firms to begin next month

- The initial public offering (IPO) subscription of two companies ---Sena Kalyan Insurance and ACME Pesticides-- will commence from October 3 and October 12 respectively, officials said.
- Sena Kalyan Insurance: The IPO subscription of Sena Kalyan Insurance Company (SKICL) is set to begin on October 3 aiming to raise BDT 160 million under the fixed-price method.

<https://today.thefinancialexpress.com.bd/stock-corporate/ipo-subscription-of-two-firms-to-begin-next-month-1632757172>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 75.43	USD 26.91	55.46%
Crude Oil (Brent)*	USD 79.41	USD 27.61	53.30%
Gold Spot*	USD 1,750.34	(USD 144.76)	-7.64%
DSEX	7,251.17	1,849.10	34.23%
S&P 500	4,443.11	687.04	18.29%
FTSE 100	7,063.40	602.88	9.33%
BSE SENSEX	60,077.88	12,326.55	25.81%
KSE-100	44,817.76	1,062.38	2.43%
CSEALL	9,269.65	2,495.43	36.84%

Exchange Rates**1 US Dollar = 85.43 BDT****1 GBP = 117.10 BDT****1 Euro = 99.92 BDT****1 INR = 1.16 BDT**

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