

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.

Apparel exports to US log record 51% rise

- Garment exports to Bangladesh's single largest destination, the USA, rose by 51.57% year-on-year to USD9.01 Bn in the just concluded fiscal year. Germany remained the second largest export destination, as Bangladesh shipped garment items worth USD7.16 Bn to the central European nation.
- Garment shipment to the European Union (EU), the largest apparel importer in the world, rose by 33.87% year-on-year to USD21.04 Bn in the last fiscal year. Export to the UK increased by 30.56% year-on-year to USD4.49 Bn and to Canada by 33.22 % to USD1.32 Bn, according to the data.

<https://www.thedailystar.net/business/economy/news/apparel-exports-us-log-record-51pc-rise-3066741>

Tax receipts from DSE rise to BDT2.91 Bn in FY22

- The government's revenue collection from the Dhaka Stock Exchange rose by 8.40% or BDT244.3 Mn in the just concluded financial year 2021-22 compared with that in the previous financial year FY 2020-21 due mainly to a surge in turnover on the country's premier bourse. The National Board of Revenue in FY22 collected BDT 2.91Bn crore in tax, including tax on turnover and tax on sponsor-directors' share sales, against BDT2.67 Bn in FY21, DSE data showed.

<https://www.newagebd.net/article/175431/tax-receipts-from-dse-rise-to-tk-291cr-in-fy22>

Forex reserves to slip below USD40b first time in 2 years

- Foreign exchange reserves in Bangladesh could slip below USD 40 Bn for the first time in nearly two years owing to regular import payments and a slowdown in remittance flow. Bangladesh will have to settle import payments worth USD1.96 Bn with the Asian Clearing Union (ACU) next week. The reserve may fall down below USD40 Bn once the Bangladesh Bank adjusts the import payments.

<https://www.thedailystar.net/business/economy/news/forex-reserves-slip-below-40b-first-time-2yrs-3066761>

ICDs with capacity of 1 lakh more TEUs needed to handle growing exports

- RMG exporters fear future disaster if initiatives are not taken now to increase the country's ICD capacity. New inland container depots (ICDs) with container storage capacity of 100,000 TEUs are needed to cope with growing apparel exports that aim to hit the USD100 Bn mark by 2030.

<https://www.tbsnews.net/economy/icds-capacity-1-lakh-more-teus-needed-handle-growing-exports-455882>

Payback time on capital machinery imports extended 360 days

- In a circular on Thursday, the central bank said the extension will be applicable for 360 days from the existing authorized usance period for first-time approvals. The usance or usage period refers to the time allowed for the payment of foreign bills of exchange, according to law or commercial practice.

<https://www.tbsnews.net/economy/banking/payback-time-capital-machinery-imports-extended-360-days-455110>

Govt approves USD1.3b investments in economic zones

- The government yesterday gave the nod to private sector investments of USD1.3 Bn in the country's economic zones. The government allotted 363.5 acres of land in favour of the investee companies. Of the investment plans, 15 were

on Bangabandhu Sheikh Mujib Shilpa Nagar. Of the 15, Walton Hi-tech Industries will invest in electrical and electronic, home, and electrical appliances, and automobiles.

<https://www.thedailystar.net/business/economy/news/govt-approves-13b-investments-economic-zones-3066681>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 102.71	USD 27.50	36.56%
Crude Oil (Brent)*	USD 105.83	USD 28.05	36.06%
Gold Spot*	USD 1,734.90	(USD 94.30)	-5.16%
DSEX	6,366.95	-389.71	-5.77%
S&P 500	3,854.43	-911.75	-19.13%
FTSE 100	7,196.59	-187.95	-2.55%
BSE SENSEX	54,395.23	-3,858.59	-6.62%
KSE-100	41,344.01	-3,252.06	-7.29%
CSEALL	7,302.15	-4,923.86	-40.27%

Exchange Rates**1 US Dollar = 93.90 BDT****1 GBP = 111.52 BDT****1 Euro = 94.13 BDT****1 INR = 1.18 BDT**

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BRAC EPL Stock Brokerage Limited

Research

Salim Afzal Shawon, CFA	Head of Research	salim@bracepl.com	01708 805 221
Anika Mafiz	Research Analyst	anika.mafiz@bracepl.com	01708 805 206
Fahim Hassan	Research Associate	fahim.hassan@bracepl.com	01709 636 546
Billal Hossain	Research Associate	billal.hossain@bracepl.com	01708 805 229
Md. Tanvir Ahmed	Research Associate	mtanvir.ahmed@bracepl.com	01708 805 201

International Trade and Sales

Ahsanur Rahman Bappi	CEO	bappi@bracepl.com	01730 357 991
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BRAC EPL Stock Brokerage Limited

www.bracepl.com

Symphony, Plot No.: S.E.(F) – 9(3rd Floor), Road No.: 142

Gulshan Avenue, Dhaka – 1212

Phone: + (880)-2-9852446-50

Fax: + (880)-2-9852451-52

E-Mail: research@bracepl.com