

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.

ADB to aid in Bangladesh's post-pandemic recovery

- Bangladesh and Asian Development Bank (ADB) at a tripartite portfolio review meeting (TPRM) agreed actions to further accelerate implementation of ADB-assisted projects for boosting socio-economic recovery. ADB country director for Bangladesh encouraged to set higher expectations and project targets for 2022.
- ADB operates in Bangladesh in six sectors- energy; transport; water and urban, municipal infrastructure and services; education; finance; and agriculture, natural resources, and rural development. The cumulative lending to Bangladesh stands at around USD 48 billion in loans and grants, including co-financing.

<https://www.thedailystar.net/business/economy/news/adb-aid-bangladeshs-post-pandemic-recovery-2982146>

NBFIs asked to stop spending on deposit collection

- Bangladesh Bank asked non-bank financial institutions (NBFIs) in the country to refrain from spending to collect deposits from people and organisations. The directive came after it found that some NBFIs were spending money to mobilise deposits by showing the expenses on various names such as commission, development and business development expenses.
- Total deposits of the NBFIs rose 0.42% to BDT 441.2 Bn at the end of Sep'21 compared to Jun'21 quarter. NBFIs' advances decreased 0.79% quarter-over-quarter to BDT 706.1 Bn at the end of Sep'21.

<https://www.thedailystar.net/business/economy/banks/news/nbfis-asked-stop-spending-deposit-collection-2982396>

Bangladesh's RMG value addition unstable

- Value addition in the country's ready-made garment (RMG) sector has been fluctuating in recent years. Exporters have mainly blamed the pandemic-induced high prices of raw materials and absence of long-term policy supports for this. Local RMG items' value addition remained almost static between 60–64% from FY13-FY19. Data analysis showed that it fell to 56.49 per cent in FY20 and went up to 59.13 per cent in FY21.
- The value addition of the knitwear sub-sector is higher than the woven segment, as the former sources 80% of its required raw materials from local market, while woven is largely dependent on imported fabrics.
- According to industry insiders, the woven sub-sector is likely to face strict rules-of-origin (RoO) requirements in its major destinations, including the European Union (EU), after Bangladesh's LDC graduation. Local clothing producers will need to comply with double-transformation requirements, irrespective of their access to GSP or GSP-plus schemes.

<https://thefinancialexpress.com.bd/trade/bangladeshs-rmg-value-addition-unstable-1647225139>

Denim mills expand as global market booms

- Fabric makers in Bangladesh have embarked on a massive expansion to capture more share of the fast-growing global denim market keeping pace with the changing fashion and styles. Currently, 40 denim mills are producing 28 Mn metres of denim fabrics in Bangladesh, up 40% from five years ago. The global denim jeans market will spike to USD 76.1 billion by 2026, up from USD 57.3 billion in 2020, according to the analysis.

<https://www.thedailystar.net/business/economy/news/denim-mills-expand-global-market-booms-2982416>

16 firms face show-cause for not submitting financial reports

- The Bangladesh Securities and Exchange Commission (BSEC) has asked the management of 16 listed companies to show valid reasons for not submitting their financial reports within a certain period.
- The 16 companies are: Aman Feed, Shurwid Industries, Appollo Ispat, Emerald Oil, Bangas, Active Fine Chemicals, Aman Cotton Fibrous, Sunlife Insurance, Libra Infusion, Ambee Pharmaceuticals, Progressive Life Insurance, Imam Button, Delta Spinners, Delta Life Insurance, Fareast Islami Life Insurance, and Intech.

<https://www.thedailystar.net/business/organisation-news/news/16-firms-face-show-cause-not-submitting-financial-reports-2982376>

Linde BD, Reckitt Benckiser post moderate EPS growth

- Linde Bangladesh and Reckitt Benckiser -have reported moderate growth in profits year-on-year in 2021 due to lower operating cost and reduction of corporate tax rates.
- The EPS of Linde Bangladesh saw a 14.17% rise, reaching BDT 80.55 in 2021, from BDT 70.55 in 2020. The EPS has increased due to rise of net profit, net operating income and decrease of corporate tax rate compared to the previous year, said an official of the company, requesting anonymity. The company declared 550% cash dividend for 2021, the highest dividend declaration of the company since listing with the Dhaka bourse in 1976.
- Reckitt Benckiser saw a 9.37% growth in its EPS in 2021 due to lower operating cost and reduction of corporate tax rates. Its EPS increased to BDT 171.03 in 2021 compared to BDT 156.38 in 2020. Reckitt Benckiser has declared a record 1650% cash dividend for the year 2021 as the company earned record profit, thanks to the boom in disinfectant business due to the pandemic.

<https://today.thefinancialexpress.com.bd/stock-corporate/linde-bd-reckitt-benckiser-post-moderate-eps-growth-1647186767>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 106.11	USD 30.90	41.08%
Crude Oil (Brent)*	USD 109.45	USD 31.67	40.72%
Gold Spot*	USD 1,975.43	USD 146.23	7.99%
DSEX	6,765.73	9.07	0.13%
S&P 500	4,204.31	-561.87	-11.79%
FTSE 100	7,155.64	-228.90	-3.10%
BSE SENSEX	55,760.30	-2,493.52	-4.28%
KSE-100	43,653.33	-942.74	-2.11%
CSEALL	10,677.46	-1,548.55	-12.67%

Exchange Rates**1 US Dollar = 85.98 BDT****1 GBP = 111.88 BDT****1 Euro = 93.76 BDT****1 INR = 1.12 BDT**

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