

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 to receive USD 300m WB financing designed to help 40m urban residents overcome Covid-19, future shocks

- The World Bank on Friday approved USD 300 million to help Bangladesh strengthen its urban local government institutions to respond to the Covid-19 pandemic and improve preparedness to future shocks benefitting about 40 million urban residents. The Local Government Covid-19 Response and Recovery Project will support urban local government institutions to effectively respond to and recover from the pandemic, according to a WB news release.
- It says 329 municipalities and 10 city corporations will have the provision to receive funds bi-annually from the project to improve critical urban services delivery of facilities and infrastructure, local economic recovery, and preparedness to climate impacts, disaster and future disease outbreak. The project will support labour intensive public works to restore the livelihoods of poor and vulnerable people, mostly working in the informal sector who were most affected by the COVID 19 restrictions and lockdowns.

<https://thefinancialexpress.com.bd/economy/bangladesh-to-receive-300m-wb-financing-designed-to-help-40m-urban-residents-overcome-covid-19-future-shocks-1645774440>

Demand for palm oil, rubber, timber increased in Bangladesh: Malaysian minister

- Malaysia finds huge potentials of investments in Bangladesh, especially in palm oil, rubber and timber industries as the demand for such commodities has increased in Bangladesh in the recent times. "Compared to December last year, palm oil import from Malaysia to Bangladesh has increased by 113 %. Similarly, import volume of other products like timber and rubber has also gone up," said Malaysian Plantation Industries and commodities Minister Zuraida Kamaruddin.
- Malaysia can export timber, rubber and palm oil and these can have processed here. Also, Malaysia can export finished products, she said. On the other hand, Bangladesh can export to Malaysia textiles, footwear and lather products. In June, Malaysia will host agri-commodity exhibition where foreign companies can meet up and explore the possibilities of partnership and collaboration.

<https://www.thedailystar.net/business/news/demand-palm-oil-rubber-timber-increased-bangladesh-malaysian-minister-2970501>

USAID plans feasibility study to boost cross border river trade between Bangladesh-India

- The US Agency for International Development (USAID) is planning to take up a feasibility study on inland waterways trade possibility through the River Padma by creating a channel from Farakka itself, to reduce 400-500km distance to connect Bangladesh with India's north-eastern states.

<https://www.tbsnews.net/world/south-asia/usaaid-plans-feasibility-study-boost-cross-border-river-trade-between-bangladesh>

Foreign investors want fixed wastage rate

- Foreign Investors Chamber of Commerce and Industry (FICCI) has requested the commerce ministry to fix the wastage rate for home-textile and Teri-towel products to remove some hurdles and boost exports, officials say. The trade body of foreign investors feels that the absence of a particular wastage rate for the two apparel products is creating several problems and challenges in production, export and obtaining government-provided cash incentives.

<https://thefinancialexpress.com.bd/economy/bangladesh/foreign-investors-want-fixed-wastage-rate-1645845222>

NatGeo Super Factories to showcase Walton's plant

- Electronics and tech giant Walton is set to be the first Bangladeshi company to be featured in National Geographic's popular TV show "Super Factories". The documentary to be aired at 8:30pm will give viewers an insight into Walton's manufacturing process and its success story. Walton officials said the 44-minute documentary will show the company's journey towards becoming the top brand in Bangladesh, and how it has established the country as a hub of technology products by manufacturing, marketing, and exporting electronics and kitchen appliances.

<https://www.tbsnews.net/economy/industry/natgeo-super-factories-showcase-waltons-plant-376237>

Two brokers receive FIX certification

- Two stock brokers--Shakil Rizvi Stock and United Financial Trading Company-- have received FIX (financial information exchange) certification for installing their own order management system (OMS). The FIX Certification is the fourth stage of introducing OMS and this certification is awarded as a confirmation of having adequate knowledge on OMS by the brokerage firms.

<https://thefinancialexpress.com.bd/stock/two-brokers-receive-fix-certification-1645766543>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 91.59	USD 16.38	21.78%
Crude Oil (Brent)*	USD 97.93	USD 20.15	25.91%
Gold Spot*	USD 1,889.34	USD 60.14	3.29%
DSEX	6,839.44	82.78	1.23%
S&P 500	4,384.62	-381.56	-8.01%
FTSE 100	7,489.46	104.92	1.42%
BSE SENSEX	55,858.52	-2,395.30	-4.11%
KSE-100	43,984.24	-611.83	-1.37%
CSEALL	11,107.90	-1,118.11	-9.15%

Exchange Rates**1 US Dollar = 85.74 BDT****1 GBP = 115.02 BDT****1 Euro = 96.65 BDT****1 INR = 1.14 BDT**

IMPORTANT DISCLOSURES

Analyst Certification: Each research analyst and research associate who authored this document and whose name appears herein certifies that the recommendations and opinions expressed in the research report accurately reflect their personal views about any and all of the securities or issuers discussed therein that are within the coverage universe.

Disclaimer: Estimates and projections herein are our own and are based on assumptions that we believe to be reasonable. Information presented herein, while obtained from sources we believe to be reliable, is not guaranteed either as to accuracy or completeness. Neither the information nor any opinion expressed herein constitutes a solicitation of the purchase or sale of any security. As it acts for public companies from time to time, BRAC-EPL may have a relationship with the above-mentioned company(s). This report is intended for distribution in only those jurisdictions in which BRAC-EPL is registered and any distribution outside those jurisdictions is strictly prohibited.

Compensation of Analysts: The compensation of research analysts is intended to reflect the value of the services they provide to the clients of BRAC-EPL. As with most other employees, the compensation of research analysts is impacted by the overall profitability of the firm, which may include revenues from corporate finance activities of the firm's Corporate Finance department. However, Research analysts' compensation is not directly related to specific corporate finance transaction.

General Risk Factors: BRAC-EPL will conduct a comprehensive risk assessment for each company under coverage at the time of initiating research coverage and revisit this assessment when subsequent update reports are published, or material company events occur. Following are some general risks that can impact future operational and financial performance: (1) Industry fundamentals with respect to customer demand or product / service pricing could change expected revenues and earnings; (2) Issues relating to major competitors or market shares or new product expectations could change investor attitudes; (3) Unforeseen developments with respect to the management, financial condition or accounting policies alter the prospective valuation; or (4) Interest rates, currency or major segments of the economy could alter investor confidence and investment prospects.

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
Md. Mahmudul Hasan	Junior Research Associate	mmahmudul.hasan@bracepl.com	01708 805 201

International Trade and Sales

Ahsanur Rahman Bappi	CEO	bappi@bracepl.com	01730 357 991
----------------------	-----	--	---------------

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