

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES			
Week-on-week		As of Friday		Friday Closings				As on Thursday			
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	CNY
▲ 2.16%	▲ 2.25%	\$1,875.82	\$51.29	▲ 1.14%	▼ 0.04%	▲ 0.03%	▲ 0.99%	BUY TK 83.95	101.43	112.79	12.68
5,218.37	9,036.54	(per ounce)	(per barrel)	46,973.54	26,656.61	2,842.04	3,396.56	SELL TK 84.95	105.23	116.59	13.33

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December 27, 2020

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Covid poses challenges for LDC graduation

UN agency says

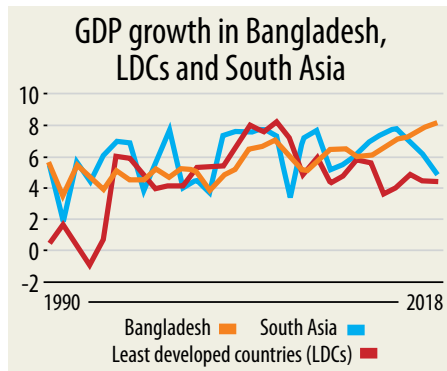
REJAUUL KARIM BYRON And REFAAYET ULLAH MIRDHA

Bangladesh is set to graduate from the group of the least-developed countries but will face some challenges during the transition period because of the devastating impacts of the coronavirus pandemic, said a United Nations agency.

The United Nations Conference on Trade and Development (Unctad) said the emergence of the pandemic and the ensuing global recession had interrupted a period of rapid economic growth. "Yet, the country has so far weathered the crisis relatively well and appears set to record positive GDP growth even in 2020, notwithstanding a sharp slowdown in economic activity."

Before March this year, the Unctad had assessed Bangladesh's vulnerability profile based on the pre-Covid data of the economy to determine the graduation criteria.

The sudden onslaught of the Covid-19 from March onwards has badly impacted the global economy and also Bangladesh, leading the UN body to come up with a



separate vulnerable profit. It shared the findings with the government on December 10 and suggested for addressing some challenges during the transition period for smooth and sustainable graduation.

The government is preparing a position paper to be placed in the second triennial assessment on the country's graduation by the UN Committee on Development Policy in January.

According to the Unctad's latest profile, despite all the positives of the past decades, some deep-seated challenges continue to linger on Bangladesh's sustainable development prospects, notably the modest progress in terms of export diversification, and the elusive quest for adequate sustainable development finance.

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Pandemic lifts demand for soap, detergent

SOHEL PARVEZ

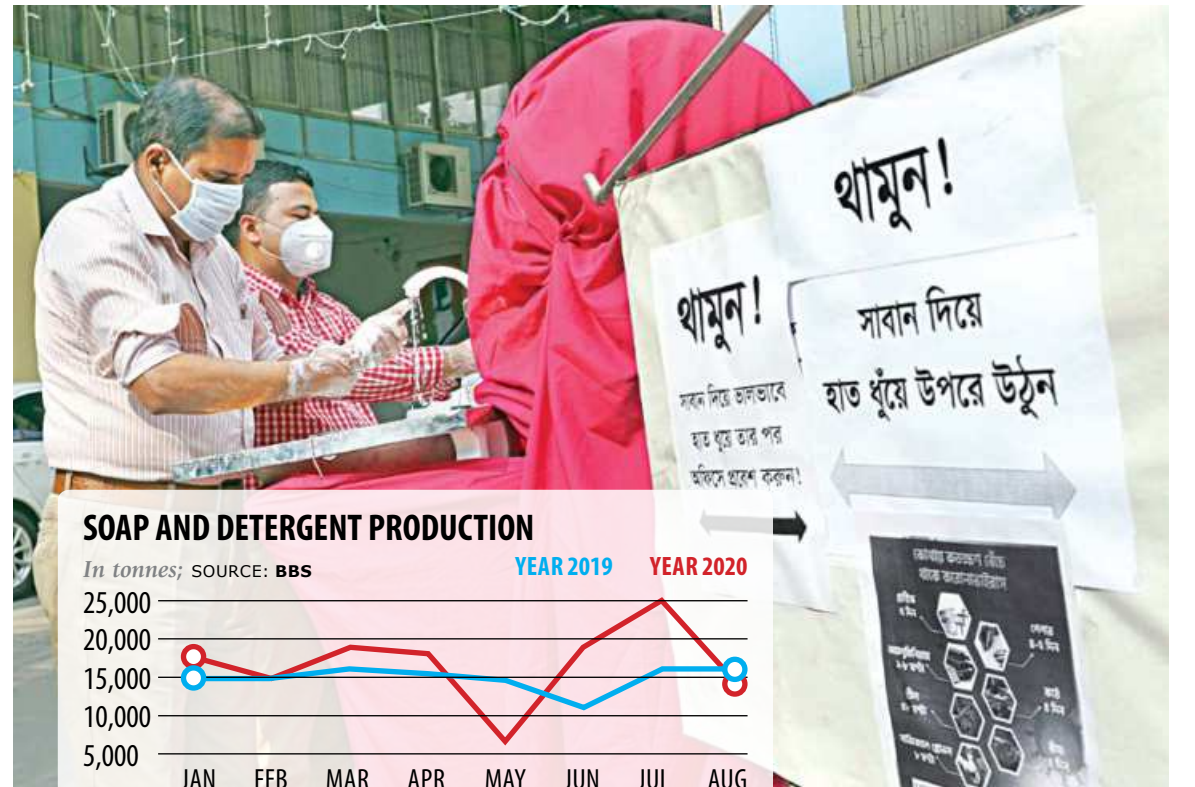
The pandemic has brought many changes in people's habits and practices, one of these being an increase in hygiene consciousness, which is why they use more soaps and detergents to keep the highly contagious coronavirus at bay.

This increased consciousness has given a boost to demand for soap and detergent. As a result, production of soaps and detergents increased this year.

Industrial production data by the Bangladesh Bureau of Statistics (BBS) showed that soap and detergent making grew 12 per cent year-on-year to 134,411 tonnes in the January-August period of 2020 from 120,211 tonnes in the same period a year ago.

"We are washing hands and clothes more frequently this year than a year ago to tame the coronavirus. So, we need more soaps now," said Sutapa Das, a banker living in Dhaka's Swamibag. Julia Yesmin, who resides in Mirpur of the capital, echoed Das. "Requirement for washing and hygiene has increased in our family," she said.

Unilever Bangladesh, the largest manufacturer of soap, said hygiene consciousness went up dramatically with the Covid-19 crisis becoming



apparent from third week of March in the country.

"As the pandemic spread, the world realised that a humble bar of soap, apart from wearing masks,

was the best defence against the invisible enemy," said Kedar Lele, chairman and CEO of Unilever Bangladesh, in an emailed reply.

Increasingly people started

washing their hands with soap, a lot more often, as many as five times a day to keep themselves protected from the novel coronavirus, he said.

READ MORE ON B3

Biman to add new aircraft to fleet today



RASHIDUL HASAN

Prime Minister Sheikh Hasina is scheduled to inaugurate a brand new Dash-8 400 aircraft today for its inclusion in the fleet of Biman Bangladesh Airlines.

With the factory made Dash-8, which is equipped with state-of-the-art technology and named "Dhruvotara" by the PM, the number of aircraft in Biman's fleet will rise to 19, said Tahera Khondoker, spokesperson of the national flag carrier.

READ MORE ON B3

Beximco Pharma shares perk up on vaccine deal

Its stock price soared 58pc in three months; DSEX rose 2.16pc last week

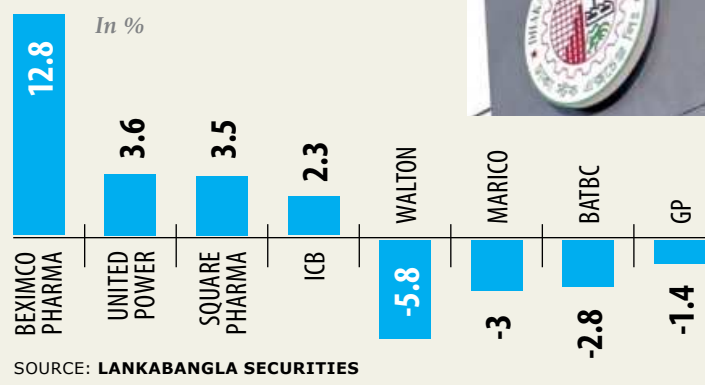
AHSAN HABIB

Beximco Pharma has been the top choice for stock investors in the last few weeks as they believe the drug producer will make higher profits in the days to come with the administering of a Covid-19 vaccine in Bangladesh.

Stock price of the local drug maker rose 58 per cent to Tk 174 in a span of the past three months.

Piggybacking on the upward trend in pharmaceutical and insurance sectors, the DSEX, the benchmark index of Dhaka Stock Exchange, rose 110 points or 2.16 per cent before closing the week at 5,218.

RISE/FALL OF FIRMS WITH HIGHEST MARKET CAP



SOURCE: LANKABANGLA SECURITIES

During the period, average daily turnover, another important indicator of the stock market, rose around 23 per cent to Tk 1,124 crore from that the previous week.

Business for pharmaceutical companies did not fall, rather their prospects rose thanks to the emergence of Covid-19 and thereby prices of their shares increased, said Md Sayedur Rahman, managing director of EBL Securities.

"On the other hand, stock of Beximco Pharmaceuticals was undervalued considering its earnings," he said.

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Govt will now buy all jute bags from private sources

STAR BUSINESS REPORT

The government has decided to buy 50 per cent of jute bags and sacks from private manufacturers and the rest from traders following the closure of the mills under the Bangladesh Jute Mills Corporation (BJMC).

The textiles and jute ministry issued a circular to this effect on December 6. In January 2014, the government had made it mandatory to source half of the jute bags and sacks for the packaging of paddy, rice, wheat and fertiliser from the jute mills run by the BJMC and the rest from private sources. But the government shut all of the 25 jute mills of the BJMC in July to get rid of continuous losses. The corporation used to supply half of the jute bags and sacks used by the food department and the Bangladesh Chemical Industries Corporation.



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আর রেখে চলেছি শ্রেষ্ঠত্বের স্বাক্ষর।

আপনাদের আস্থায় আমরা আবারও
অর্জন করেছি সাফা অ্যাওয়ার্ড-২০১৯

৩৫ বছরের সমৃদ্ধির ধারাবাহিকতায় আমরা আবারও দেশের গণ্ডি ছাড়িয়ে দক্ষিণ এশিয়ায় শ্রেষ্ঠত্বের উদাহরণ তৈরি করেছি। ফাইন্যান্সিয়াল সার্ভিসেস সেক্টর, কর্পোরেট গভার্নেন্স ও ইন্টিগ্রেটেড রিপোর্টিং ক্যাটাগরিতে বিজয়ের স্বীকৃতিস্বরূপ আবারও অর্জন করেছি সাউথ এশিয়ান ফেডারেশন অব অ্যাকাউন্টেন্টস (সাফা) অ্যাওয়ার্ড-২০১৯।

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