

*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.*

**Macro:****Big borrowers real beneficiaries of lending rate cap: BB study**

- Lower lending rate amid the current interest rate cap has been a boon to "rich" industrial borrowers as this group of customers has received a lion's share of total private sector credit disbursed by the scheduled banks, a Bangladesh Bank study has found.
- According to the Bangladesh Bank's study report, the objective of the study was to examine the current status of the lending and deposit rates after imposing the 9% cap on the lending rates and 6% on the deposit rates effective from 1 April 2020 and its impact on the macro- and bank-specific variables.

<https://www.tbsnews.net/economy/banking/big-borrowers-real-beneficiaries-lending-rate-cap-bb-study-523062>

**Bida's one stop service to facilitate setting up industries: Minister**

- Linking the land ministry to the online one stop service (OSS) of Bangladesh Investment Development Authority (Bida) will remove various barriers – especially the complexities in land management – to setting up industries, said the land minister.
- "The better the services regarding investment are, the more foreign direct investment (FDI) will come into the country, which is very important for our economy. No country can develop without foreign direct investment. So, we have to provide integrated investment services," said Land Minister Saifuzzaman Chowdhury Monday, at a programme launching new services added to Bida's OSS.

<https://www.tbsnews.net/economy/one-stop-service-remove-land-related-complications-setting-industries-minister-523394>

**IMF wants to know Bangladesh Bank's strategic planning for risk management**

- The visiting delegation of the International Monetary Fund (IMF) on Monday discussed with Bangladesh Bank on banking supervision update, strategic planning for the financial sector, and risk management issues, said officials with knowledge of the meeting. Deputy governors AKM Sajedur Rahman Khan, Abu Farah Md. Nasser and senior officials of the central bank joined the discussion.

<https://www.tbsnews.net/economy/banking/imf-wants-know-bangladesh-banks-strategic-planning-risk-management-523382>

**0.15 Mn farmers lost BDT 3.50 Bn for Sitrang**

- The cyclone Sitrang that swept over the country last week has caused a loss of around BDT 3.50 Bn of 150,000 farmers in almost half of the country, the agriculture ministry said today.
- Betel leaf and vegetable growers are severely affected as the cyclonic storm and rainfall damaged garden and vegetable fields. Betel leaf growers suffered a loss of BDT 1.62 Bn while vegetable producers BDT 0.98 Bn owing to damages on 2,800 hectares of area.

<https://www.thedailystar.net/business/news/15-lakh-farmers-lost-tk-350-crore-sitrang-3156921>

**Over 13 Mn Bangladeshis might become internal climate migrants by 2050: WB**

- By 2050, a third of agricultural GDP could be lost and 13 Mn people could become internal climate migrants, said a World Bank report. In case of severe flooding, GDP could fall by as much as 9% says the "Country Climate and Development Report" that was published on Monday (31 October).

<https://www.tbsnews.net/bangladesh/bangladesh-should-respond-quickly-financing-opportunities-wb-523050>

**Recent high growth increases unemployment rate**

- Bangladesh's high growth in recent years failed to create the desired level of employment, causing high unemployment rate, economists said. In this connection, they emphasised ensuring employment-oriented growth to achieve the desired sustainable economic development.
- "The country has been on a path of high growth, but unfortunately this growth has not been accompanied by job creation and employment generation," Dr Fahmida Khatun, executive director of the Centre For Policy Dialogue, told a panel discussion. Despite the high growth, the youth unemployment rate is 10.6% which is alarming, she mentioned at the discussion organised by the German Embassy in Dhaka on Sunday evening.

<https://thefinancialexpress.com.bd/economy/recent-high-growth-increases-unemployment-rate-1667225901>

**Bangladesh could lose a third of agricultural GDP due to climate effects by 2050: WB**

- One-third of agricultural GDP could be lost in Bangladesh due to climate variability and extreme events by 2050, the World Bank has said in a report. Average tropical cyclones cost Bangladesh about USD 1 Bn annually, and over 13 Mn people could become internal climate migrants in Bangladesh by 2050, it said.

<https://thefinancialexpress.com.bd/economy/bangladesh-could-lose-a-third-of-agricultural-gdp-due-to-climate-effects-by-2050-wb-1667205225>

**Stocks:****ALLTEX | Alltex Industries returns to profit after six years**

- Alltex Industries Ltd made a profit in the financial year that ended on June 30. The textile company reported a profit of BDT 11.2 Mn in 2021-22, its first profit in six years. It incurred a loss of BDT 284.3 Mn a year earlier. The company reported earnings per share of BDT 0.20 for 2021-22, which was BDT 5.08 in negative in 2020-21.

<https://www.thedailystar.net/business/economy/news/alltex-industries-returns-profit-after-six-years-3157456>

**GPHISPAT | Strong dollar eats up GPH Ispat's profit**

- GPH Ispat Limited — a listed steel manufacturer — has seen an 18% decline in profits for fiscal 2021-22, owing to an increase in raw material prices and deepening exchange losses from foreign currency transactions.
- According to the company's stock exchange filing on Monday, its profit fell due to higher shipping and freight charges as well as prices of all imported raw materials, which are the after-effects of Covid-19 and the Russia-Ukraine war.
- In FY22, its consolidated earnings per share (EPS) declined to BDT 3.42, which was BDT 4.18 in FY21. Owing to lower profits, the company has recommended only 5.5% cash and 5.5% stock dividends for FY22, which was 20% cash and 10% stock dividends in the previous fiscal.

<https://www.tbsnews.net/economy/stocks/strong-dollar-eats-gph-ispats-profit-523418>

**CITYBANK | City Bank makes BDT 3.30 Bn profit in Jan-Sep**

- The City Bank Ltd made a BDT 3.3055 Bn consolidated profit after tax in the January to September period of 2022. It was BDT 3.3263 Bn (rearranged) in the same period in 2021, a press release said.
- The consolidated earnings per share (EPS) stood at BDT 2.75 for January-September against BDT 2.77 reported for the identical nine-month period a year earlier. The bank's earnings disclosure event took place yesterday.

<https://www.thedailystar.net/business/economy/news/city-bank-makes-tk-330cr-profit-jan-sep-3157376>

**MTB | MTB logs BDT 2.23 Bn profit in 9 months**

- Mutual Trust Bank logged a profit of BDT 2.23 Bn in the January-September period of 2022. It was BDT 2.97 Bn in 2021, up from BDT 970 Mn in 2020 and BDT 1.33 Bn in 2019, said the bank.
- Over the past three years, the lender increased its deposit portfolio by 16.66%, from BDT 190.948 Bn in December 2019 to BDT 222.750 Bn in September 2022.

<https://www.thedailystar.net/business/economy/news/mtb-logs-tk-223cr-profit-9-months-3157386>

**LANKBAFIN | How volatile stock market squeezes LankaBangla Finance profits by 71%**

- LankaBangla Finance Limited – a non-bank financial institution (NBFI) – has suffered a 71% year-on-year slump in its profit for the July to September quarter of 2022 owing to stock market volatility. The NBFI has blamed it mainly on a declining return from its stock investments and a decrease in its commission from various activities, exchange and brokerage income.
- LankaBangla Finance's income from interest against lending – the core business of the company – also dropped by 9% in the three months through September compared to the same period a year ago. In the first half of the year, a vibrant stock market boosted the profit of the company as its capital market subsidiaries logged a good income from the market.
- According to its unaudited consolidated financials, the financial institution's total operating income has declined by 22% to BDT 1.2326 Bn, and net profit dropped to BDT 147.8 Mn from BDT 524.9 Mn. Its consolidated earnings per share (EPS) stood at BDT 0.28, which was BDT 0.96 for the July-September quarter of 2021.

<https://www.tbsnews.net/economy/stocks/how-volatile-stock-market-squeezes-lankabangla-finance-profits-71-523426>

**World Stock and Commodities\***

<b>Index Name</b>	<b>Close Value</b>	<b>Value Change YTD</b>	<b>% Change YTD</b>
Crude Oil (WTI)*	USD 86.97	USD 11.76	15.64%
Crude Oil (Brent)*	USD 94.83	USD 17.05	21.92%
Gold Spot*	USD 1,638.82	(USD 190.38)	-10.41%
DSEX	6,307.33	-449.33	-6.65%
S&P 500	3,871.98	-894.20	-18.76%
FTSE 100	7,094.53	-290.01	-3.93%
BSE SENSEX	60,746.59	2,492.77	4.28%
KSE-100	41,264.66	-3,331.41	-7.47%
CSEALL	8,602.16	-3,623.85	-29.64%

**Exchange Rates****1 US Dollar = 101.57 BDT****1 GBP = 116.89 BDT****1 Euro = 100.59 BDT****1 INR = 1.23 BDT**

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