

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:****Monetary policy twice a year, says BB governor**

- Bangladesh Bank (BB) has again decided to formulate monetary policy twice a year as per the advice of the International Monetary Fund (IMF). The central bank in a meeting with economists on Monday took the decision. As part of this, the monetary policy will start formulation for the second half of the current fiscal year in January next year, Bangladesh Bank's chief economist Habibur Rahman, said on Tuesday.
- "We have discussed various aspects of macroeconomics including money supply, reserve currency, and interest rates with all stakeholders including economists of the country. The current challenges of the economy were also discussed," he added.

<https://thefinancialexpress.com.bd/economy/monetary-policy-twice-a-year-says-bb-governor-1670339108>

**Oct trade gap lowest in four months, still 4.69% high YoY**

- The country's external trade deficit has widened by 4.69% to USD 9.59 Bn year-on-year in the first four months of the current fiscal year, but this trade gap in October was lower than the previous three months. Trade deficit increased by USD 2.04 Bn in October compared to the previous month as exports increased while imports did not drop as much.
- Bangladesh Bank data shows the deficit – the difference between the country's imports and exports – in September was USD 3 Bn, which was USD 2.47 Bn in August and USD 2.08 Bn in July.

<https://www.tbsnews.net/economy/oct-trade-gap-lowest-four-months-still-469-high-yoy-546762>

**PKSF signs loan agreement with ADB for microenterprise promotion**

- The Asian Development Bank (ADB) and the government on Tuesday signed an agreement worth USD 200 Mn in loans to strengthen microfinance in Bangladesh, supporting microenterprises, particularly owned by women and those located in regions with high climate risks.
- Sharifa Khan, secretary, Economic Relations Division, and Edimon Ginting, country director, ADB, signed the agreement on behalf of their respective organisations, a release said.

<https://www.tbsnews.net/economy/adb-bangladesh-sign-200m-loan-agreement-546450>

**BB injects BDT 40 Bn into 5 Islamic banks**

- Five Islamic banks yesterday borrowed nearly BDT 40 Bn from Bangladesh Bank right after a liquidity support arrangement was offered by the central bank to cash-strapped Shariah-based banks. The five are Islami Bank Bangladesh, Social Islami Bank, First Security Islami Bank, Global Islami Bank and Union Bank, said a senior official of the central bank.

<https://www.thedailystar.net/business/economy/news/bb-injects-tk-4000cr-5-islamic-banks-3189416>

**USD 1 Bn loan: ADB vice-president to reach Dhaka tonight for discussion**

- Ashok Lavasa, vice-president of Asian Development Bank (ADB), will arrive in Dhaka tonight to discuss Bangladesh's requirement of USD 1 Bn in loan assistance for budget implementation, Economic Relations Department (ERD) sources have said. Lavasa, in-charge of Private Sector Operations and Public-Private Partnerships, will meet the planning minister and foreign minister during his weeklong visit.

<https://www.tbsnews.net/economy/1b-loan-adb-vice-president-reach-dhaka-tonight-discussion-546438>

**Women entrepreneurs can avail special opportunities in economic zones: PM Hasina**

- Prime Minister Sheikh Hasina today (Tuesday) said that women entrepreneurs can avail special opportunities in the country's economic zones. "If women entrepreneurs come forward, we will give them special opportunities. Separate plots will be provided for them," she said. The premier said this while addressing the opening ceremony of the Bangladesh Special Economic Zone (widely known as the "Japanese Economic Zone") at Araihasar in Narayanganj.

<https://www.tbsnews.net/bangladesh/women-entrepreneurs-can-avail-special-opportunities-economic-zones-pm-hasina-546318>

**Bangladesh committed to cut carbon emission by 22% within 2030**

- Bangladesh is the globe's one of the lowest carbon emitters, but still the country is committed to cut carbon emissions by 89.47 Mn tonnes or 21.85% of carbon dioxide by 2030, FBCCI President Md Jashim Uddin said today. To reach the target, Bangladesh will cut 96.1% of emissions from the energy sector such as power, transport, industry, households, commercial, agriculture, brick kilns, and fugitive emissions, he said.

<https://www.thedailystar.net/business/news/bangladesh-committed-cut-carbon-emission-22-within-2030-318907>

**Bangladesh can be a market for 3 Bn people**

- Bangladesh is the most ideal place for investment in the world and can become an investment centre for a market of 3 Bn people, said Prime Minister Sheikh Hasina yesterday. "Due to its geographical location and infrastructural development, Bangladesh is the most attractive destination for investment. We are offering the highest (investment) opportunities and facilities," she said.

<https://www.thedailystar.net/business/economy/news/bangladesh-can-be-market-300cr-people-3189421>

**Kans grass straw boosts income of char farmers**

- Kans grass has emerged as a significant source of income for farmers in char areas of Kurigram and Lalmonirhat, where the perennial herb native to the Indian subcontinent grows easily on sandy soil. Naturally occurring on around 10,000 hectares of land across 150 chars on the Brahmaputra and Dharla rivers in six upazilas of the two districts, the only expense farmers need bear are those associated with transport and labour.

<https://www.thedailystar.net/business/economy/news/kans-grass-straw-boosts-income-char-farmers-3188401>

**Current account deficit widens further**

- Bangladesh's current account deficit widened further in October as imports continued to surge compared to the combined receipts from exports and remittances. The current account records a nation's transactions with the rest of the world, specifically its net trade in goods and services.
- For Bangladesh, it stood at USD 4.5 Bn in deficit at the end of October, data from the Bangladesh Bank showed. A year earlier, the current account had posted a deficit of USD 3.83 Bn, a reverse from the corresponding period in 2020 when it was a surplus of USD 4.05 Bn.

<https://www.thedailystar.net/business/economy/news/current-account-deficit-widens-further-3189431>

**Stocks:****ENVOYTEX | Envoy Textiles finalises EUR 10.80 Mn loan deal with ADB**

- Envoy Textiles, a leading denim manufacturer and exporter, has finalised the deal with the ADB to get EUR 10.80 Mn in loan for purchasing machinery for its second spinning unit. The board has gone ahead with the long-term borrowing agreement with the Asian Development Bank (ADB), said the company in a filing with the Dhaka Stock Exchange website on Monday. The repayment period is seven years, including a grace period of 1.5 years.

<https://thefinancialexpress.com.bd/stock/envoy-textiles-finalises-1080m-loan-deal-with-adb-1670295661>

**WALTONHIL | Walton launches hire purchase and family protection policy**

- Walton has launched a hire purchase and family protection policy along with a one-stop service solution. SM Mahbubul Alam, managing partner of Walton Plaza, inaugurated the 'Hire Purchase and Family Protection Policy', 'One-stop Service Solution' and 'Hire Purchase and Family Protection Week' at a programme held at Walton Corporate Office in the capital on Monday.

<https://www.thedailystar.net/business/economy/news/walton-launches-hire-purchase-and-family-protection-policy-3189316>

**EXCHANGE | Regulator defends floor price as a tool to protect retail investors**

- The securities regulator has continued to keep the price movement restriction in place, even though it restrains the market operation, because of the dominant presence of individual investors. More than 80% investors of the country's stock market are retailers, as opposed to the global scenario where institutional investors overshadow individual ones.
- The small investors would have been in trouble "had we not introduced the floor price", said Prof Shibli Rubayat UI Islam, chairman of the Bangladesh Securities and Exchange Commission at a discussion on prospects and challenges facing the capital market.

<https://thefinancialexpress.com.bd/stock/regulator-defends-floor-price-as-a-tool-to-protect-retail-investors-1670295720>

**KBPPWBIL | Khan Brothers faces working capital shortage: Auditor**

- Khan Brothers PP Woven Bag Industries has been facing a working capital shortage, says its auditor. The auditor said in its opinion that the manufacturer and exporter of woven bags, sacks, and woven fabrics is now working on subcontracts after cancellations of its export orders.
- Now it has been recommended to chalk out a proper management plan for the company. The auditor also found its non-compliance with the value-added tax (VAT) rules although the company showed BDT 91 Mn revenue from local sales and subcontracts in fiscal 2021-22. The company showed zero value in its VAT returns.

<https://www.tbsnews.net/economy/stocks/khan-brothers-faces-working-capital-shortage-auditor-546650>

**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 74.33	(USD 0.88)	-1.17%
Crude Oil (Brent)*	USD 79.55	USD 1.77	2.28%
Gold Spot*	USD 1,773.83	(USD 55.37)	-3.03%
DSEX	6,229.01	-527.65	-7.81%
S&P 500	3,941.26	-824.92	-17.31%
FTSE 100	7,521.39	136.85	1.85%
BSE SENSEX	62,626.36	4,372.54	7.51%
KSE-100	41,539.94	-3,056.13	-6.85%
CSEALL	8,843.75	-3,382.26	-27.66%

**Exchange Rates****1 US Dollar = 102.41 BDT****1 GBP = 124.38 BDT****1 Euro = 107.27 BDT****1 INR = 1.24 BDT**

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