

*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.*

### **October revenue sees 10% growth – despite import curb**

- The country's overall revenue collection saw a slight improvement in October despite most of the key indicators of the macroeconomy currently trending downward.
- According to the National Board of Revenue (NBR) sources, the growth in revenue collection was 7.67% in September, which rose to 10% in October. Though the overall revenue collection rose by 10% in October, it is still 5% less than the corresponding period last year.

<https://www.tbsnews.net/economy/october-revenue-sees-10-growth-despite-import-curb-536382>

### **Power tariff hike will add to woes**

- The decision to increase the wholesale price of electricity by 19.92% to BDT 6.20 per unit has raised concerns among businesses who say consumers may soon have to bear the added burden. However, the government has assured that the retail price of electricity will not increase for general consumers or industries.

<https://www.thedailystar.net/business/economy/news/power-tariff-hike-will-add-woes-3175811>

### **Production of 27,000 shrimp farmers increase by 16.6% under Safeti Project**

- Shrimp production of 27,000 shrimp growers has increased by 16.6% in six years under the Safe Aqua Farming for Economic and Trade Improvement (Safeti) Project, said the project officials. Besides, their shrimp sales have improved by 47% and productivity by 125%. Shrimp farmers who had an average production of 295 kg per hectare in 2017, produce 664 kg at present.

<https://www.tbsnews.net/economy/production-27000-shrimp-farmers-increase-166-under-safeti-project-536366>

### **RMG value addition drops as production costs rise**

- Value addition in readymade garment product exports dropped to 51.39%, reaching USD 10,274.34 Mn, in the first quarter (July-September) of the current financial year, mainly owing to an increase in prices of raw materials in the global market.
- Raw material import cost was USD 4,984.13 Mn in the same period, which is 48.51% of the total export earnings from the RMG sector. The net export from the sector stands at USD 5,290.21 Mn, which was USD 4,839.5 Mn in the same quarter of the previous fiscal year, it showed.

<https://www.tbsnews.net/economy/rmg/rmg-value-addition-drops-production-costs-rise-536390>

### **ADP implementation slows in Jul-Oct**

- The implementation rate of the Annual Development Programme (ADP) has declined year-on-year in the first four months of the current fiscal year. The ministries and departments spent 12.64% of the total ADP allocation compared to 13.06% spent in the same period of last fiscal year, according to the latest report of the Implementation Monitoring and Evaluation Department (IMED).

<https://www.tbsnews.net/economy/adp-implementation-slows-jul-oct-536290>

**Firms go slow on investments amid crisis**

- Firms, both local and foreign, have put on hold their investments in Bangladesh owing to the surge in the dollar price, the energy crisis, the escalated cost of production, and the deep uncertainty caused by the Russia-Ukraine war. One of the key indicators of the investment situation is the import of capital machinery.
- The opening of letters of credit (LCs) to import capital machinery declined 65.74% year-on-year to USD 606.89 Mn during the July to September quarter, data from the Bangladesh Bank showed. It was USD 926.25 Mn in the identical quarter a year earlier.

<https://www.thedailystar.net/business/economy/news/firms-go-slow-investments-amid-crisis-3175821>

**Ctg port container movement falls in October**

- Movement of import and export-laden containers through the Chattogram port in October was lower both year-on-year and compared to that in the previous two months, reflecting a gradual slowdown in foreign trade amidst global economic downtrends.
- However, in case of export-laden containers over the last 10 months till October, it is higher while lower for import-laden ones. According to data prepared by shipping lines, some 59,331 TEUs (twenty feet equivalent units) of export-laden containers were shipped through the port in October. This was 7% less than that in September. It was 75,697 TEUs in August.

<https://www.thedailystar.net/business/economy/industries/ports-and-shipping/news/ctg-port-container-movement-falls-october-3175741>

**Stocks:****JAMUNABANK | Jamuna Bank gets nod for exchange house in Spain**

- Jamuna Bank Limited has received approval from the Bangladesh Bank to establish an exchange house in Spain. The 100% owned exchange house would be named Jamuna Money Transfer S.L., Spain with a paid-up capital of EUR 125,000. The main objective of establishing the exchange house is to bring remittance to Bangladesh through banking channels, said the private commercial bank in a filing on the Dhaka Stock Exchange yesterday.

<https://www.thedailystar.net/business/economy/news/jamuna-bank-gets-nod-exchange-house-spain-3175766>

**BEACHHATCH | Beach Hatchery turns a profit in Sept quarter**

- Beach Hatchery Ltd – a publicly listed agro-based firm – has posted a profit in the first quarter of the ongoing fiscal year thanks to a rise in demand for Tilapia, Koi, and Pangas mainly in Teknaf, Cox's Bazar. In the July to September quarter of FY23, the company's earnings per share (EPS) stood at BDT 0.31, against a loss per share of BDT 0.05 in the same period of the previous fiscal year.

<https://www.tbsnews.net/economy/stocks/beach-hatchery-turns-profit-sept-quarter-536358>

**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 79.73	USD 4.52	6.01%
Crude Oil (Brent)*	USD 87.79	USD 10.01	12.87%
Gold Spot*	USD 1,742.55	(USD 86.65)	-4.74%
DSEX	6,190.99	-565.67	-8.37%
S&P 500	3,949.94	-816.24	-17.13%
FTSE 100	7,376.85	-7.69	-0.10%
BSE SENSEX	61,144.84	2,891.02	4.96%
KSE-100	42,761.19	-1,834.88	-4.11%
CSEALL	7,817.89	-4,408.12	-36.06%

**Exchange Rates****1 US Dollar = 102.93 BDT****1 GBP = 122.01 BDT****1 Euro = 105.62 BDT****1 INR = 1.26 BDT**

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