

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:**A distribution park could speed up Ctg cargo delivery**

- The Bangladesh Freight Forwarders Association has sought 100 acres of land in Chattogram Bay Terminal to construct a container freight station, according to officials, which they say will speed up cargo delivery at Chattogram port.
- In a recent letter to the port authority seeking the land, the association mentioned a BDT 1 Bn joint investment plan with Japan. The association said the container freight station – a large warehouse specialising in the consolidation and deconsolidation of cargo – will enable imported cargo delivery to factories from the port within just 24 hours.

<https://www.tbsnews.net/economy/distribution-park-could-speed-ctg-cargo-delivery-540698>

Foreign firms, JVs in EZs get permission to take loans in taka

- Bangladesh Bank (BB) has allowed foreign firms and joint ventures (JVs) located in the economic zones (EZs) to take working capital loans in taka from the domestic banking system for their operations catering for the local market.
- "Industrial enterprises operating in the domestic processing areas of the economic zones do not have sources of income in foreign currencies. To facilitate the business, the central bank issued a circular in October 2020, allowing them to execute transactions in the taka without export/import procedures and remit the payment on account of royalty, technical know-how and technical assistance fees from their taka accounts respectively," as per a BB circular issued on Monday.

<https://thefinancialexpress.com.bd/economy/foreign-firms-jvs-in-ezs-get-permission-to-take-loans-in-taka-1669644810>

Govt recognises logistics as a crucial sector: Salman F Rahman

- Prime Minister's Private Industries and Investment Adviser Salman F Rahman has said the government recognised logistics as a crucial sector and in these difficult times of major global disruption, they remain committed to be an integral part of the worldwide supply chain.
- He also said the government is involved in a process of formulating a 'National Logistics Policy', which will aid investment and cater to the need of the economy in the long run.

<https://www.tbsnews.net/economy/govt-recognises-logistics-crucial-sector-salman-f-rahman-540670>

Dairy Development Board on cards to uplift farmers, boost production

- The government is formulating the Dairy Development Board Act, 2022 to overhaul the dairy sector of the country. Under this Act, a Dairy Development Board will be formed which will take all sorts of policy-making decisions regarding the development of this sector.
- It will also oversee a number of issues including government cooperation, market management and monitoring, organising farmers, and creating an environment to sell dairy and dairy foods at fair prices.

<https://www.tbsnews.net/economy/dairy-development-board-cards-uplift-farmers-boost-production-539898>

Economy to slow this fiscal year

- Bangladesh's economy is likely to grow at 6.5% by the end of the current fiscal year, down from 7.2% in fiscal year 2021-22, according to Fitch Solutions early this week. The growth will be constrained by weakening external demand, elevated energy prices, and inflation levels, as well as tightening global monetary conditions, it said.

<https://www.thedailystar.net/business/economy/news/economy-slow-fiscal-year-3182211>

Stocks:

IFADAUTOS | Ifad Autos to double stake in growing food business

- In a stock exchange filing on Sunday, the publicly-traded automobile company announced that, of the planned BDT 3 Bn to be raised through bonds, it would invest BDT 2.25 Bn to double its stake at the associate firm Ifad Multiproducts Ltd and the remaining BDT 750 Mn would be used as its own working capital in the automobile business.
- Last year, Ifad Autos acquired a 40% stake in its sister concern Ifad Multiproducts Ltd at BDT 800 Mn and this year the Bangladesh Securities and Exchange Commission (BSEC) allowed the company to raise BDT 3 Bn from investors through issuing bonds.

<https://www.tbsnews.net/economy/stocks/ifad-autos-double-stake-growing-food-business-541042>

AMBEEPHA | Ambee Pharma's profit surges 150% in Q1

- Ambee Pharmaceuticals Ltd's profit surged 150% year-on-year in the first quarter of the current financial year. It made a profit of BDT 0.6 Mn in July-September of 2022, up from BDT 0.24 Mn in the same three-month period of 2021.
- The pharmaceuticals company reported earnings per share of BDT 0.25 in the three months to September, which was BDT 0.10 in the same quarter a year earlier, according to the unaudited financial statements. The net operating cash flow per share of Ambee Pharmaceuticals, however, dropped to BDT 4.34 for July-September from BDT 8.37 last year. The net asset value per share was BDT 22.20 on September 30 and BDT 21.96 on June 30.

<https://www.thedailystar.net/business/economy/news/ambree-pharmas-profit-surges-150-q1-3182121>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 77.40	USD 2.19	2.91%
Crude Oil (Brent)*	USD 83.57	USD 5.79	7.44%
Gold Spot*	USD 1,745.34	(USD 83.86)	-4.58%
DSEX	6,197.93	-558.73	-8.27%
S&P 500	3,963.94	-802.24	-16.83%
FTSE 100	7,474.02	89.48	1.21%
BSE SENSEX	62,504.80	4,250.98	7.30%
KSE-100	42,071.34	-2,524.73	-5.66%
CSEALL	8,309.94	-3,916.07	-32.03%

Exchange Rates**1 US Dollar = 102.52 BDT****1 GBP = 122.89 BDT****1 Euro = 106.12 BDT****1 INR = 1.26 BDT**

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