

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:**Inflation slightly drops to 9.63% in September**

- Inflation in September slightly decreased to 9.63%, but economists say the suffering of ordinary people will not be significantly alleviated given the current market conditions. According to the Bangladesh Bureau of Statistics (BBS) data released on Tuesday, food inflation also fell to 12.37% from 12.54% in August, highest in over a decade. Non-food inflation also eased to 7.82%.

<https://www.tbsnews.net/economy/inflation-drops-963-after-months-escalation-711498>

Govt moves to set minimum monthly wages for 12 new sectors

- The government has taken steps to set minimum monthly wages for workers in 12 new sectors to bring them under regulations, according to sources. Earlier, the Department of Labour and the Department of Inspection for Factories and Establishments collected information from the field level and recommended that the Ministry of Labour and Employment include these sectors in the wage board.

<https://thefinancialexpress.com.bd/economy/bangladesh/govt-moves-to-set-minimum-monthly-wages-for-12-new-sectors>

Ctg customs' revenue grows 7.15% in Q1 on soaring import prices

- The Chattogram Customs House has marked a 7.15% increase year-on-year in its revenue collection in the first quarter of the current fiscal year, mainly on the back of soaring import prices. According to customs data, the country's largest customs station collected BDT 164.8466 Bn in the three months through September.

<https://www.tbsnews.net/economy/ctg-customs-revenue-grows-715-q1-soaring-import-prices-711698>

IMF to check compliance with loan conditions

- An International Monetary Fund (IMF) mission is set to assess progress in compliance with the conditions tagged to a USD 4.7-Bn loan package for Bangladesh, pending release of the next tranche. Officials say a programme-review mission of the IMF is scheduled to meet with the country's revenue authority Thursday for the review.

<https://thefinancialexpress.com.bd/economy/bangladesh/imf-to-check-compliance-with-loan-conditions>

BB lowers age limit to 14 years for MFS account opening

- Bangladesh Bank (BB) has lowered the age limit to 14 years from 18 for applicants to open mobile financial services (MFS) accounts, such as bKash and Nagad. The relaxation applies to those between the ages of 14 -18 who hold Bangladeshi nationality and whose parents, or legal guardians, also have Bangladeshi nationality, as per a BB circular issued today (Oct 3).

<https://thefinancialexpress.com.bd/trade/bb-lowers-age-limit-to-14-years-for-mfs-account-opening>

World Bank lowers Bangladesh's economic growth projection to 5.6%

- The World Bank has projected a 5.6% economic growth in Bangladesh for the current fiscal year. Earlier in April this year, it had projected a 6.2% GDP growth for Bangladesh in the current fiscal year. The projection comes from the October update of the Bangladesh Development report by the World Bank, released during a press briefing arranged by the Dhaka office of the global development partner.

<https://www.tbsnews.net/economy/world-bank-revises-down-bangladeshs-economic-growth-projection-56-711234>

Financial sector vulnerabilities may worsen: WB

- Bangladesh's financial sector vulnerabilities may worsen due to an increase in bad loans and create further pressure in terms of liquidity in the banking system, warned the World Bank (WB) yesterday. The caution comes due to a rise in total stressed assets, including rescheduled loans, non-performing loans (NPLs) and net written-off loans.

<https://www.thedailystar.net/business/economy/news/financial-sector-vulnerabilities-may-worsen-wb-3434336>

Private sector credit growth hits 22-month low in August

- Private sector credit growth in Bangladesh slumped to 9.75% in August, the lowest in 22 months, as businesses and individuals reined in borrowing amid economic headwinds and uncertainty surrounding the upcoming national elections. According to Bangladesh Bank data, the last time private sector credit growth dipped below this figure was in October 2021 registering a growth of 9.44%.

<https://www.tbsnews.net/economy/private-sector-credit-growth-hits-22-month-low-august-711706>

Imports thru Bhomra land port decline in first two months of FY24

- Imports through the Bhomra land port in Satkhira have declined by more than 33,000 tonnes in the first two months of the current fiscal year compared to the same period of the previous fiscal year. Importers say volatile exchange rates of the dollar in the country and high commodity prices in India have affected imports through the land port during the timeframe.

<https://www.tbsnews.net/economy/imports-thru-bhomra-land-port-decline-first-two-months-fy24-711682>

Stocks:**DESHBANDHU | Deshbandhu Polymer declares 2.5% cash dividend**

- Deshbandhu Polymer Limited has declared a 2.5% cash dividend for its shareholders for the financial year 2022-23 which ended on 30 June. During FY2022, its earnings per share was BDT 0.59, which was 25% higher than the previous fiscal.

<https://www.tbsnews.net/economy/stocks/deshbandhu-polymer-declares-25-cash-dividend-711222>

UNIQUEHRL | Borak Real Estate going public to raise BDT 4 Bn, roadshow on 18 Oct

- Borak Real Estate Limited — a subsidiary of the publicly listed Unique Hotel and Resorts Limited — is set to conduct a roadshow this 18 October with the aim of raising BDT 4 Bn through an initial public offering (IPO). On the roadshow, the real estate company's management will explain the firm's financial strength and future opportunities to the investors.

<https://www.tbsnews.net/economy/stocks/borak-real-estate-going-public-raise-tk400cr-roadshow-18-oct-711678>

INTECH | Intech crushed under a pile of losses for 'fictitious assets' shown by former board

- Nearly two years after the new management took over Intech, it made earnings disclosure for FY22 to the despair of shareholders. The IT firm said it made a loss of BDT 36 Mn in the year for having to comply with provisioning requirement against assets, which had been shown in the financial statements prepared by the previous management but were found non-existent by the new board.

<https://thefinancialexpress.com.bd/stock/bangladesh/intech-crushed-under-a-pile-of-losses-for-fictitious-assets-shown-by-former-board>

EXCHANGE | Mutual funds' dividend payment falls amid market turmoil

- Dividend payment by the country's mutual fund industry has decreased significantly year-on-year in the fiscal 2022-23, owing to the multifaceted challenges the industry is facing. This has affected the income of asset management companies – which operate mutual funds – in fund management. The companies paid a dividend of BDT 2.83 Bn to investors in fiscal 2022-23, compared to BDT 6.3 Bn a year ago.

<https://www.tbsnews.net/economy/stocks/mutual-funds-dividend-payment-falls-amid-market-turmoil-711674>

EXCHANGE | Defrauded investors to receive BDT 250 Mn from protection fund

- The securities regulator has directed the Dhaka Stock Exchange (DSE) to pay BDT 250 Mn as the first-phase claim settlement to the defrauded clients of four brokerage houses that embezzled investors' money. The brokerage houses are Tamha Securities, Banco Securities, Crest Securities, and Shah Mohammad Sagir & Co Limited, and the total claim of their defrauded clients is nearly BDT 2 Bn.

<https://www.tbsnews.net/economy/stocks/defrauded-investors-receive-tk25cr-protection-fund-711666>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 89.17	USD 13.96	18.56%
Crude Oil (Brent)*	USD 90.77	USD 12.99	16.70%
Gold Spot*	USD 1,821.41	USD 47.26	2.66%
DSEX	6,262.44	55.44	0.89%
S&P 500	4,229.45	389.95	10.16%
FTSE 100	7,470.16	18.42	0.25%
BSE SENSEX	65,512.10	4,671.36	7.68%
KSE-100	46,734.02	6,313.57	15.62%
CSEALL	11,163.76	2,661.27	31.30%

Exchange Rates**1 US Dollar = 110.22 BDT****1 GBP = 133.06 BDT****1 Euro = 115.39 BDT****1 INR = 1.32 BDT**

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