

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:**Private-sector foreign debt slides to USD 12.43 Bn in Sept**

- The outstanding balance of short-term external borrowing by private sector came down to USD 12.43 Bn in September, as businesses jettison their market-expansion plans amid hovering uncertainties both on domestic and global markets.

<https://thefinancialexpress.com.bd/economy/bangladesh/private-sector-foreign-debt-slides-to-1243-billion-in-sept>

IDCOL funds Sirajganj Economic Zone

- The Infrastructure Development Company Limited (IDCOL), a government-owned financial institution, has extended significant financial support to Sirajganj Economic Zone Limited (SEZL) for the establishment of a 1035-acre economic zone, making it the largest private economic zone in Bangladesh.

<https://today.thefinancialexpress.com.bd/trade-market/idcol-funds-sirajganj-economic-zone-1699286236>

Govt freezes spending from block allocation for dev projects

- In a move to optimise spending amid financial stress and keep the budget deficit in check, the government has chosen not to spend from the block allocation for development works in the current fiscal year.

<https://www.tbsnews.net/economy/budget/govt-freezes-spending-block-allocation-dev-projects-734526>

NBR permits import of Indian, Bhutanese products thru Akhaura-Agartala rail line

- The National Board of Revenue (NBR) has permitted the import of more than 50 types of products from India through the recently inaugurated Akhaura-Agartala railway line. Additionally, the rail line will also facilitate the export of various products to India from Bangladesh.

<https://www.tbsnews.net/economy/nbr-permits-import-indian-bhutanese-products-thru-akhaura-agartala-rail-line-734494>

FBCCI, Korean importers sign deal to boost bilateral trade

- The Federation of Bangladesh Chamber of Commerce and Industry (FBCCI), the apex trade organisation of Bangladesh, and the Korea Importers Association (Koima) have signed a Memorandum of Understanding (MoU) to strengthen trade and investment relations between the two countries.

<https://www.tbsnews.net/economy/fbcci-korean-importers-sign-deal-boost-bilateral-trade-734426>

Decade's highest food inflation squeezes poor, low-income group

- Food inflation in Bangladesh surged to 12.56% in October, marking a decade-high and intensifying the financial strain on the poor and low-income population. Food inflation was 12.54% in August and 12.37% in September, according to the Bangladesh Bureau of Statistics (BBS).

<https://www.tbsnews.net/economy/inflation-jumps-993-october-734366>

BDT 10 Mn deposit ceiling to intensify NBFIs' pains

- The non-bank financial institutions (NBFI), already facing a liquidity crisis, might face an even harder time if the central bank sticks to the deposit ceiling mentioned in the Finance Companies Act 2023, said industry people. However, the act empowered the Bangladesh Bank to set the limit on a discretionary basis from time to time, and that is what the NBFI sector is counting on.

<https://www.tbsnews.net/economy/tk1cr-deposit-ceiling-intensify-nbfis-pains-733934>

Negative growth continues in net sales of state-run national instruments

- The negative growth in net sales of state-run national instruments, known as NSAs, continued to expand in the month of September this year. Several factors contributed to this decline, including mounting inflationary pressures, financial crises, reduced profitability in banks, and challenging investment conditions.

<https://thefinancialexpress.com.bd/economy/bangladesh/negative-growth-continues-in-net-sales-of-state-run-national-instruments>

Stocks:**SONALIANSH | Sonali Aansh declares 100% stock dividend again**

- Sonali Aansh Industries, a publicly listed exporter of jute products, has once again declared a 100% stock dividend for the fiscal 2022-23, after securing approval from the Bangladesh Securities and Exchange Commission (BSEC). In the previous 2021-22 fiscal, the company had paid the same stock dividend to its shareholders.

<https://www.tbsnews.net/economy/stocks/sonali-aansh-declares-100-stock-dividend-again-734506>

FARCHEM, RNSPIN | BSEC sets four-day average as floor price for RN Spinning and Far Chemicals

- The Bangladesh Securities and Exchange Commission (BSEC) has finally set floor prices for RN Spinning and Far Chemicals Industries shares. According to a directive by the BSEC on Monday, the floor price of RN Spinning Mills and Far Chemicals Industries shall be set at the average of the last four days' closing prices from 1 to 6 November.

<https://www.tbsnews.net/economy/stocks/bsec-sets-four-day-average-floor-price-rn-spinning-and-far-chemicals-734498>

BEXIMCO | Beximco suffers BDT 700 Mn loss in September quarter

- Beximco Limited reported a loss of BDT 700 Mn in the July–September quarter, attributed to rising production costs caused by increases in electricity and gas tariffs. Its net profit was BDT 3.35 Bn in the same period a year ago.

<https://www.tbsnews.net/economy/stocks/beximco-reports-tk70-crore-loss-july-sept-733910>

EXCHANGE | Costly utility, weak taka make a dozen profitable firms incur losses in FY23

- Owing to a multitude of headwinds such as weaker taka, costlier gas and electricity, a dozen listed firms that posted decent profits in the fiscal 2021-22, fell into losses in the 2022-23 fiscal year.

<https://www.tbsnews.net/economy/stocks/costly-utility-weak-taka-make-dozen-profitable-firms-incur-losses-fy23-734514>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 80.49	USD 5.28	7.02%
Crude Oil (Brent)*	USD 84.84	USD 7.06	9.08%
Gold Spot*	USD 1,974.90	USD 200.75	11.32%
DSEX	6,277.63	70.63	1.14%
S&P 500	4,365.98	526.48	13.71%
FTSE 100	7,417.76	-33.98	-0.46%
BSE SENSEX	64,958.69	4,117.95	6.77%
KSE-100	53,941.04	13,520.59	33.45%
CSEALL	10,791.99	2,289.50	26.93%

Exchange Rates**1 US Dollar = 110.43 BDT****1 GBP = 136.23 BDT****1 Euro = 118.25 BDT****1 INR = 1.33 BDT**

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