

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:**Bangladesh's apparel exports increase 5.95% worldwide**

- Bangladesh apparel export worldwide has increased by 5.95% to USD 14.78 Bn in July-October of FY2023-24 compared to the USD 13.95 Bn in the same time period one year earlier. The RMG export to Spain, France, Netherlands, and Italy showed 18.07%, 2.56%, 12.73% and 9.88% growth respectively.

<https://www.tbsnews.net/economy/rmg/bangladeshs-apparel-exports-increase-595-worldwide-740510>

Trade deficit shrinks sharply as imports dip

- Bangladesh's trade deficit in the first quarter of the current 2023-24 fiscal year (July 2023-June 2024) dipped by 76% year-on-year to USD 1.82 Bn, the latest official data showed Thursday.

<https://thefinancialexpress.com.bd/economy/bangladesh/trade-deficit-shrinks-sharply-as-imports-dip>

Cenbank policymaker asks banks to stop buying remittance dollars at inflated rate

- As some banks are purchasing and selling dollars at inflated rates, a Bangladesh Bank policymaker yesterday instructed the banks to adhere to the exchange rate set by the Association of Bankers, Bangladesh (ABB) and the Bangladesh Foreign Exchange Dealers' Association (Bafeda).

<https://www.tbsnews.net/economy/banking/cenbank-policymaker-asks-banks-stop-buying-remittance-dollars-inflated-rate-741002>

Renewables the cheapest long-term option for Bangladesh

- Renewable energy is going to be the cheapest option for Bangladesh to meet growing electricity demand in the long term, the Centre for Policy Dialogue (CPD) said, citing a Bloomberg report.

<https://www.thedailystar.net/business/news/renewables-the-cheapest-long-term-option-bangladesh-3471531>

RMG faces uphill task on labour front

- Bangladesh's RMG industry faces immense pressure from its major buyers over a wide range of issues, including living wage and human rights, which might push the country's top export sector into a future of uncertainty if not rectified.

<https://www.tbsnews.net/economy/rmg/rmg-faces-uphill-task-labour-front-742018>

Falling revenues, growing worries

- While major economies recover from economic challenges, Bangladesh struggles with a concerning trend. The revenue collection has fallen short of target, signalling economic strain ahead, prompting officials to voice apprehensions about bleaker prospects. The NBR chairman acknowledges the difficulty of achieving revenue targets in an election year compounded by a dollar crisis and declining imports.

<https://www.tbsnews.net/analysis/falling-revenues-growing-worries-741418>

Property sales dive, as middle-class struggles to cope with shocks

- Property developers' earnings have plunged as their larger consumer segment, the middle-class, are running short of savings. The overall construction cost went up 20% in FY23, compared to FY22, leading to a jump in apartment prices.

<https://today.thefinancialexpress.com.bd/stock-corporate/property-sales-dive-as-middle-class-struggles-to-cope-with-shocks-1700322090>

Agri products to get costlier as loan rates soar

- Following the Bangladesh Bank's decision to remove the lending rate cap in June this year, interest rates for agriculture and rural loans have soared to around 10%, raising concerns among experts that this could further affect the already inflated market and drive-up prices of agricultural products, including rice, poultry, and cattle.

<https://www.tbsnews.net/agriculture/agri-products-get-costlier-loan-rates-soar-741450>

Stocks:**KOHINOOR | Kohinoor Chemical on growth path, while peers take a blow**

- Kohinoor Chemical stands out among its peers, with a 19% year-on-year profit growth in FY23 driven by sales of finished goods of its well-known brands of soaps, cosmetics, and toiletries.

<https://thefinancialexpress.com.bd/stock/bangladesh/kohinoor-chemical-on-growth-path-while-peers-take-a-blow>

BSC | Shipping Corporation to add 18 new ships to fleet

- Aiming to enhance its capacity in transporting seaborne cargo, the state-owned Bangladesh Shipping Corporation (BSC) has taken an initiative to add a total of 18 new ships to its fleet in a short period.

<https://www.thedailystar.net/business/port-and-shipping/news/shipping-corporation-add-18-new-ships-fleet-3471571>

EMERALDOIL | Emerald Oil allowed to issue new shares for Minori Bangladesh

- Emerald Oil Industries, a rice-bran oil producer that had somewhat faded from the spotlight, has secured approval from the Bangladesh Securities and Exchange Commission (BSEC) to issue 31.5 Mn new shares against an investment by its recent acquirer in the form of a share money deposit.

<https://www.tbsnews.net/economy/stocks/emerald-oil-allowed-issue-new-shares-minori-bangladesh-740938>

EXCHANGE | AI-Amin Chemical, Rangamati Food denied SME listing for non-compliance

- The Dhaka Stock Exchange has decided not to transfer AI-Amin Chemical Industries and Rangamati Food Product to the SME market from the over-the-counter (OTC) market as "they violated securities rules".

<https://www.tbsnews.net/economy/stocks/al-amin-chemical-rangamati-food-denied-sme-listing-non-compliance-740950>

EXCHANGE | Listed textile, apparel makers struggle despite taka's fall

- Listed apparel companies in Bangladesh struggled to capitalise on the massive devaluation of the local currency against the USD in fiscal year (FY) 2022-23 due to a hike in gas and electricity prices, and fuel and raw material costs.

<https://www.thedailystar.net/business/news/listed-textile-apparel-makers-struggle-despite-takas-fall-3472936>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 75.89	USD 0.68	0.90%
Crude Oil (Brent)*	USD 80.61	USD 2.83	3.64%
Gold Spot*	USD 1,980.82	USD 206.67	11.65%
DSEX	6,257.15	50.15	0.81%
S&P 500	4,514.02	674.52	17.57%
FTSE 100	7,504.25	52.51	0.70%
BSE SENSEX	65,794.73	4,953.99	8.14%
KSE-100	57,016.96	16,596.51	41.06%
CSEALL	10,723.65	2,221.16	26.12%

Exchange Rates**1 US Dollar = 110.57 BDT****1 GBP = 137.78 BDT****1 Euro = 120.59 BDT****1 INR = 1.33 BDT**

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