

*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:****No IMF-prescribed reform before elections**

- The government has informed the International Monetary Fund (IMF) that it would not initiate any major reforms to enhance foreign exchange reserves and revenue earnings and reduce subsidies before the upcoming parliamentary elections. However, the government promised that drastic reforms would be undertaken after the polls scheduled in January.

<https://www.thedailystar.net/business/economy/news/no-imf-prescribed-reform-elections-3446996>

**Major US brands urge PM Hasina to review minimum RMG wage**

- Top US apparel brands have sought Bangladesh Prime Minister Sheikh Hasina's intervention in ensuring a transparent minimum wage review involving all stakeholders. The 15 brands are Adidas, Gap Inc, Under Armour, Patagonia, Burton, Hugo Boss, Abercrombie & Fitch, Amer Sports, AEO Inc, Levi Strauss & Co, lululemon, SanMar, KMD Brands, PVH Corp and Puma.

<https://www.tbsnews.net/economy/major-us-brands-urge-pm-hasina-review-minimum-rmg-wage-721122>

**Banks asked to ensure timely repatriation of export proceeds**

- The Bangladesh Bank has directed banks to ensure that export earnings are brought into the country at specified times to overcome the dollar crisis and reduce the ballooning trade gap.

<https://www.tbsnews.net/economy/banking/banks-asked-ensure-timely-repatriation-export-proceeds-721814>

**Govt granted three months by IMF to implement automated fuel pricing**

- The government has been granted three months by the International Monetary Fund (IMF) to implement the automatic price formula for fuel oil in a bid to adjust prices in line with the world market.

<https://www.tbsnews.net/bangladesh/energy/govt-granted-three-months-imf-implement-automated-fuel-pricing-721858>

**Concerns rise as India extends ban on sugar export**

- Sugar supply will remain tight in the global market as India today extended its ban on the export of the sweetener beyond October this year in an effort to increase domestic availability and contain prices, said officials of two local refiners. The restriction is likely to fuel prices of sugar in the international market further, affecting Bangladesh as the country meets 98% of its required 2 Mn tonnes through sugar imports.

<https://www.thedailystar.net/business/news/concerns-rise-india-extends-ban-sugar-export-3447026>

**Debt burden climbs as hard loans double in three years**

- Foreign loans, the key source of financing development projects, is rapidly becoming costlier for Bangladesh with an increasing reliance on higher-cost borrowing, also known as hard loans, tied to market-based or floating interest rates. Experts point out that this trend not only increases the burden of interest payments but also raises the pressure of principal payments.

<https://www.tbsnews.net/economy/debt-burden-climbs-hard-loans-double-three-years-721866>

**Business confidence hit hard amid economic downturn, structural challenges: BCI report**

- The BCI report meticulously evaluates the perspectives of 167 industry leaders representing 25+ sectors, including multinational corporations, local conglomerates, startups, and SMEs, providing a comprehensive snapshot of Bangladesh's dynamic business landscape. The report delves into the private sector's journey amidst economic headwinds driven by geopolitical challenges, with a specific focus on the impact of the Russia-Ukraine war. Furthermore, it presents the expectations of thought leaders for the economy, considering industry performance and growth six months into the future.

<https://thefinancialexpress.com.bd/economy/business-confidence-hit-hard-amid-economic-downturn-structural-challenges-bci-report>

**Apartment sales slow for rising prices**

- Overall sales of flats declined nearly 17% in the last fiscal year of 2022-23 owing to economic uncertainties and a rise in prices of raw materials, according to realtors. Nearly 10,000 units were sold in the fiscal year whereas around 12,000 in the preceding year, according to the Real Estate and Housing Association of Bangladesh (REHAB).

<https://www.thedailystar.net/business/economy/news/apartment-sales-down-17pc-fy23-3395231>

**Stocks:****KTL | BSEC forms body to review Kattali Textile business**

- The Bangladesh Securities and Exchange Commission (BSEC) has formed a three-member committee to find out why Kattali Textile Ltd is failing to utilise its initial public offering (IPO) fund.

<https://www.tbsnews.net/economy/stocks/bsec-forms-body-review-kattali-textile-business-721778>

**SOUTHEASTB | 1 more month given for probe report on Southeast Bank's loan-funded directorship**

- The securities regulator has allowed its inquiry committee one more month to investigate and submit findings on the loan-funded directorship of Southeast Bank. Allegedly, an individual became the bank's director by acquiring its shares through a loan from the bank itself.

<https://www.tbsnews.net/economy/stocks/1-more-month-given-probe-report-southeast-banks-loan-funded-directorship-721790>

**EXCHANGE | Borak Real Estate holds roadshow to raise BDT 4 Bn**

- Borak Real Estate — a concern of the Unique Group — is planning to raise BDT 4 Bn from the capital market through an initial public offering (IPO) under the book-building method.

<https://www.tbsnews.net/economy/stocks/borak-real-estate-holds-roadshow-raise-tk400cr-721794>

**EXCHANGE | Firms, investors fined BDT 103 Mn for violating securities rules**

- The stock market regulator has imposed fines totalling BDT 103 Mn on 12 owners of two companies, one brokerage firm, three of its officials, and four investors for their violations of securities rules.

<https://www.tbsnews.net/economy/stocks/firms-investors-fined-tk1030cr-violating-securities-rules-721854>

**World Stock and Commodities\***

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 87.98	USD 12.77	16.98%
Crude Oil (Brent)*	USD 90.89	USD 13.11	16.86%
Gold Spot*	USD 1,948.36	USD 174.21	9.82%
DSEX	6,278.51	71.51	1.15%
S&P 500	4,314.60	475.10	12.37%
FTSE 100	7,588.00	136.26	1.83%
BSE SENSEX	65,877.02	5,036.28	8.28%
KSE-100	49,406.19	8,985.74	22.23%
CSEALL	10,557.16	2,054.67	24.17%

**Exchange Rates****1 US Dollar = 110.33 BDT****1 GBP = 133.88 BDT****1 Euro = 116.25 BDT****1 INR = 1.33 BDT**

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