

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 can raise USD 12.5 Bn for climate action: FICCI**

- Bangladesh has an opportunity of raising USD 12.5 Bn in the medium-term fund for climate action-related development work by initiating appropriate policy measures to address risks in climate adaptation, leaders of the Foreign Investors' Chamber of Commerce and Industry (FICCI) have said.

<https://www.tbsnews.net/economy/bangladesh-can-raise-125b-climate-action-ficci-742538>

Adamjee EPZ gets USD 1.02 Mn investment

- India-Germany owned joint venture company M/s. Helsa Icon Bangladesh Limited is going to set up a garments accessories manufacturing industry in Adamjee EPZ with an investment of USD 1.02 Mn.

<https://thefinancialexpress.com.bd/trade/adamjee-epz-gets-102m-investment>

Forex transactions thru cards post a rise

- The volume of foreign currency transactions through cards increased in September mainly due to the continual devaluation of the local currency. In September forex transactions through cards stood at BDT 6.89 Bn, up from BDT 6.58 Bn a month ago, as per the latest data from the Bangladesh Bank.

<https://www.thedailystar.net/business/news/forex-transactions-thru-cards-post-rise-3473711>

Online banking growing faster in rural areas

- The adoption of online banking in rural Bangladesh has soared thanks to the rise in the number of internet users. At present, out of the 11,233 fully online banking branches in Bangladesh, 47% are in rural areas and 53% urban.

<https://www.thedailystar.net/business/news/online-banking-growing-faster-rural-areas-3473621>

20% corporate tax cut can increase FDI 14 times: FICCI report

- A 20% reduction in corporate tax has the potential to attract 14 times more FDI to Bangladesh, while on the other hand, a 30% depreciation of the local currency could result in a 30% increase in customs duty.

<https://www.tbsnews.net/economy/20-corporate-tax-cut-can-increase-fdi-14-times-ficci-report-742562>

Refiners push to raise single borrower exposure limit

- Struggling with the increased dollar prices, local edible oil refiners have sought an enhanced single borrower exposure limit to ensure smooth supply of cooking oil and keep its prices stable in the local market, sources said.

<https://today.thefinancialexpress.com.bd/trade-market/refiners-push-to-raise-single-borrower-exposure-limit-1700411722>

Exporters worried, unions urge improvements

- Business leaders and apparel exporters are worried over a recent US presidential directive on labour rights situation while union leaders and trade analysts suggested bringing improvements to avert trade sanctions.

<https://www.thedailystar.net/business/news/exporters-worried-unions-urge-improvements-3473761>

Import of industrial inputs remains sluggish in July-Oct

- The economy's productive capacity is unlikely to increase in the next few months as latest data showed imports of capital machinery, industrial raw materials and intermediate goods to remain slow.

<https://thefinancialexpress.com.bd/economy/bangladesh/import-of-industrial-inputs-remains-sluggish-in-july-oct>

Microfinance short on foreign funds, long on loans

- Microfinance Institutions (MFIs) in Bangladesh are experiencing a rise in foreign loans and a reduction in foreign funds, impacting their operations and growth. As of the end of June 2023, the share of foreign funds in the sources of funds for MFIs in Bangladesh is 0.2%, amounting to BDT 3.44 Bn. Two years ago, in 2019, the fund's share was 0.62%, totalling BDT 5.46 Bn, according to Annual Statistics for Microfinance in Bangladesh, June 2023.

<https://www.tbsnews.net/economy/banking/microfinance-short-foreign-funds-long-loans-742294>

Stocks:**RENATA | Renata to enter diagnostic business**

- Anticipating favourable business prospects, Renata Limited, a leading drugmaker in the country, has made a strategic decision to enter the diagnostic industry. It has identified a prime location on Eskaton Garden Road in Dhaka to set up cutting-edge diagnostic laboratories.

<https://www.tbsnews.net/economy/stocks/renata-enter-diagnostic-business-742558>

EXCHANGE | NRB Bank, Protective Islami Life Insurance get waivers for IPO

- The BSEC has granted an exemption to NRB Bank and Protective Islami Life Insurance, allowing them to proceed with their IPOs. Notably, both companies had augmented their paid-up capital by issuing shares in the two years leading up to their IPO filings.

<https://www.tbsnews.net/economy/stocks/nrb-bank-protective-islami-life-insurance-get-waivers-ipo-742554>

EXCHANGE | Data centre aims to enhance DSE trading efficiency

- The Dhaka Stock Exchange (DSE) has inaugurated a state-of-the-art data centre, aiming to enhance the efficiency of daily share transactions. This underscores DSE's commitment to providing investors and stakeholders with a highly reliable and modern trading platform.

<https://www.tbsnews.net/economy/stocks/data-centre-aims-enhance-dse-trading-efficiency-742566>

EXCHANGE | Firms grapple with profit erosion for consecutive second year

- Over 330 listed firms, struggling to navigate through escalating costs, weakening taka and a slump in demand, saw their net profits decline for the second year in a row, by a massive 25% fall this fiscal year ending in June.

<https://www.tbsnews.net/economy/firms-grapple-profit-erosion-consecutive-second-year-742570>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 76.20	USD 0.99	1.32%
Crude Oil (Brent)*	USD 80.91	USD 3.13	4.02%
Gold Spot*	USD 1,981.33	USD 207.18	11.68%
DSEX	6,240.98	33.98	0.55%
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	10,613.11	2,110.62	24.82%

Exchange Rates**1 US Dollar = 110.28 BDT****1 GBP = 137.59 BDT****1 Euro = 120.47 BDT****1 INR = 1.32 BDT**

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