

*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:****Chinese company to invest USD 28.20 Mn in Uttara EPZ**

- Chinese company M/s United Spinning and Dyeing Ltd is going to invest USD 28.20 Mn to set up a Dyed Textile Yarn manufacturing industry in Uttara EPZ. Bangladesh Export Processing Zones Authority (BEPZA) today signed an agreement with the company to this effect at BEPZA Complex in the city.

<https://thefinancialexpress.com.bd/trade/chinese-company-to-invest-2820m-in-uttara-epz>

**Bangladesh 5 notches up on anti-money laundering index**

- Bangladesh has improved in the Basel Anti Money Laundering (AML) Index 2023, going up five notches to the 46th, the Bangladesh Bank said today.

<https://www.tbsnews.net/economy/bangladesh-improves-5-places-anti-money-laundering-index-743190>

**China seeks loan application for Mongla port expansion**

- The Chinese embassy in Bangladesh urged the government to send a formal loan application in order to secure funds for the expansion and modernisation of Mongla port.

<https://www.thedailystar.net/business/news/china-seeks-loan-application-mongla-port-expansion-3474541>

**Plan to float int'l bidding for offshore hydrocarbon exploration dropped before election**

- The government has dropped the plan to float international bidding for offshore hydrocarbon exploration in the Bay of Bengal before the upcoming general election.

<https://thefinancialexpress.com.bd/trade/plan-to-float-intl-bidding-for-offshore-hydrocarbon-exploration-dropped-before-election>

**RMG trade unions push for BDT 2,000 grade difference**

- Apparel sector trade unions demanded a BDT 2,000 difference between grades in addition to a monthly minimum salary of BDT 23,000. The unions also pushed for 65% of the basic salary, the preservation of grades one and two, and the elimination of grades five and six.

<https://www.tbsnews.net/economy/rmg/rmg-trade-unions-push-tk2000-grade-difference-743166>

**RMG factories open as workers return**

- The BGMEA is seeking higher prices for each unit of garment items in line with workers' wage increases as factories that had temporarily shut down due to recent unrest started reopening gradually yesterday after the arrival of workers.

<https://www.thedailystar.net/business/economy/news/rmg-factories-open-workers-return-3474456>

**Availing universal pension scheme gets easier for pvt sector staffers**

- The National Pension Authority (NPA) has signed a MoU with the Office of the Registrar of Joint Stock Companies and Firms (RJSC) in order to facilitate the participation of private company employees in the universal pension scheme.

<https://www.thedailystar.net/business/news/availing-universal-pension-scheme-gets-easier-pvt-sector-staffers-3474296>

**Foreign loan repayment surges by 52%, disbursement plummets 17.47% in July-October**

- The country's foreign loan disbursement has declined significantly from USD 1.97 Bn to USD 1.6 Bn, during the July-October period of the current fiscal year.

<https://www.tbsnews.net/economy/foreign-loan-repayment-surges-52-disbursement-plummets-1747-july-october-743298>

**BDT 111 a dollar for import remains only on paper**

- Barring export-oriented factories, businesses that require imports are facing difficulties in opening LCs due to the banks' apparent unwillingness to facilitate imports given the continued dollar shortage in the forex market.

<https://www.thedailystar.net/business/news/tk-111-dollar-import-remains-only-paper-3474701>

**Current account deficit shrinks to USD 1 Bn in July-Sept**

- According to the Bangladesh Bank (BB) data, the current account balance showed a deficit of USD 892 Mn in the first three months of the current fiscal year 2023-24 against the deficit of USD 3,678 Mn in the same period of the previous fiscal year.

<https://thefinancialexpress.com.bd/economy/bangladesh/current-account-deficit-shrinks-to-1b-in-july-sept>

**Banks' excess liquidity drops despite slow lending**

- Excess liquidity in the banking sector of Bangladesh continues to fall despite lower credit demand ahead of the national polls and higher interest on deposits offered by banks to lure savers.

<https://www.thedailystar.net/business/economy/news/banks-excess-liquidity-drops-despite-slow-lending-3474461>

**Expat bonds lose charm, investment falls by USD 2 Bn**

- Investment in dollar bonds by Bangladeshi expatriates declined by nearly USD 2 Bn in the last fiscal year due to a drastic cut in interest rate and cumbersome procedures.

<https://www.tbsnews.net/economy/expat-bonds-lose-charm-investment-falls-2b-743266>

**Flower exports inadequate for lack of variety**

- Bangladesh is yet to achieve its potential in flower exports as the country is unable to produce sufficient breeds in absence of adequate research and development, according to industry people.

<https://www.thedailystar.net/business/news/flower-exports-inadequate-lack-variety-3474636>

**Stocks:****SQURPHARMA | Square Pharma to invest USD 1 Mn in Philippines**

- Square Pharmaceuticals Limited has decided to invest USD 1 Mn in the Philippines for opening a company named Samson Pharma Inc.

<https://www.tbsnews.net/economy/square-pharma-invest-1-million-philippines-743098>

**SQURPHARMA | Square Hospitals earns BDT 5.33 Bn in FY23**

- The prevalence of diseases, especially dengue, has contributed to Square Hospital posting over a 6% increase in revenue for fiscal 2022-23 compared to the previous year.

<https://www.tbsnews.net/economy/stocks/square-hospitals-earns-tk533cr-fy23-743254>

**ISLAMIBANK | Islami Bank reelects Yousif Abdullah Al-Rajhi as vice chairman**

- A meeting of the Board of Directors of Islami Bank Bangladesh PLC was held on Sunday (November 19) through a virtual platform. Ahsanul Alam, chairman of the bank, presided over the meeting, according to a media release.

<https://thefinancialexpress.com.bd/trade/islami-bank-reelects-yousif-abdullah-al-rajhi-as-vice-chairman>

**EXCHANGE | Marine insurance slump hits non-life insurers**

- The non-life insurance sector in Bangladesh is reeling under the combined weight of the ongoing economic slowdown and the dollar crisis. During the July-September quarter, a significant portion of general insurers witnessed a year-on-year drop in profits.

<https://www.tbsnews.net/economy/stocks/marine-insurance-slump-hits-non-life-insurers-743258>

**POWERGRID | Power Grid: Return from network expansion with foreign loans looks far off**

- Higher borrowings to expand transmission lines across the country are costing Power Grid more than expected, as the taka has kept losing value against the dollar, and that wiped out its profit in FY23.

<https://thefinancialexpress.com.bd/stock/bangladesh/power-grid-return-from-network-expansion-with-foreign-loans-looks-far-off>

**EXCHANGE | Why sponsors struggle to sell bank shares**

- Sponsors in at least four banks have struggled with their efforts to divest their shares for prolonged periods, spanning months and, in certain instances, even years.

<https://www.tbsnews.net/economy/stocks/why-sponsors-struggle-sell-bank-shares-743250>

**World Stock and Commodities\***

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 77.60	USD 2.39	3.18%
Crude Oil (Brent)*	USD 82.15	USD 4.37	5.62%
Gold Spot*	USD 1,991.14	USD 216.99	12.23%
DSEX	6,226.56	19.56	0.32%
S&P 500	4,547.38	707.88	18.44%
FTSE 100	7,496.30	44.56	0.60%
BSE SENSEX	65,655.15	4,814.41	7.91%
KSE-100	57,065.99	16,645.54	41.18%
CSEALL	10,546.37	2,043.88	24.04%

**Exchange Rates****1 US Dollar = 110.61 BDT****1 GBP = 138.61 BDT****1 Euro = 121.19 BDT****1 INR = 1.33 BDT**

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