

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:**NPLs fall for state banks in Q1, rise for private**

- Non-performing loans (NPLs) in state-owned banks fell in the July-September quarter of 2023, but saw a rise of approximately BDT 79.02 Bn, primarily attributed to the non-availability of rescheduling facilities.

<https://www.tbsnews.net/economy/banking/npls-fall-state-banks-q1-rise-private-743982>

Market has unofficial inter-bank exchange rates now: PRI

- The Policy Research Institute (PRI) of Bangladesh today suggested the Bangladesh Bank implement a unified and fully market driven exchange rate after the national elections, as the unofficial inter-bank rates have emerged amid shortage of the greenback.

<https://www.thedailystar.net/business/news/market-has-unofficial-inter-bank-exchange-rates-now-pri-3475231>

Oil refiners concerned over new policy

- The policy for setting up and operating private refineries will pose difficulties for existing refiners as a provision makes it mandatory to build up capacity for production of petroleum products to 1.5 Mn tonnes per annum, according to industry insiders.

<https://www.thedailystar.net/business/news/oil-refiners-concerned-over-new-policy-3475461>

Loan defaulters can now invest in private fuel oil refineries

- Defaulting companies and their directors can now invest in private oil refineries, according to a gazette notification on the government's new energy policy.

<https://www.tbsnews.net/economy/loan-defaulters-can-now-invest-private-fuel-oil-refineries-743954>

Disbursements of foreign loan fell 17%

- Although the country saw a huge year-on-year rise in the amount of foreign loans pledged from abroad in the first four months of the current fiscal year, their disbursements have dropped around 17%, showed government data.

<https://www.thedailystar.net/business/news/disbursements-foreign-loan-fell-17-3475431>

PHP plans to invest BDT 5 Bn in three new products

- PHP Float Glass Industries Limited, one of the leading glass manufacturers in the country, is set to invest BDT 5 Bn to introduce three new products – bending glass, fibreglass net, and aluminium ladders. As part of such expansion, PHP Float Glass Industries is establishing three new plants at its factory area in Barabkunda, Chattogram.

<https://www.tbsnews.net/economy/industry/php-plans-invest-tk500cr-three-new-products-743334>

Cenbank scales down GDP forecast to 6.5% for FY24

- The Bangladesh Bank forecasts a minimum GDP growth of 6.5% in the fiscal 2023-24, down from the government's optimistic projection of 7.5%.

<https://www.tbsnews.net/economy/cenbank-scales-down-gdp-forecast-65-fy24-743930>

Dollar drain through 'travels' strains reserves

- Unrelenting outflow of the US dollars through travel plays put an extra pressure on Bangladesh's depleting foreign-currency reserves, officials and market analysts say, as crisis-time restraint goes unheeded.

<https://thefinancialexpress.com.bd/economy/bangladesh/dollar-drain-through-travels-strains-reserves>

Banglalink's Q3 revenue up by 15.1%

- Banglalink announced its sixth consecutive quarter of double-digit growth, in the third quarter (Q3) of 2023, its year on year (YoY) revenue grew by 15.1% to BDT 15.88 Bn.

<https://www.tbsnews.net/bangladesh/telecom/banglalinks-q3-revenue-151-percent-743874>

Stocks:**MBPLCPBOND | Perpetual bonds of Mercantile Bank trading debut today**

- Trading in the Mercantile Bank Perpetual Bonds will commence on the Dhaka Stock Exchange and the Chittagong Stock Exchange today (Tuesday) as 10th perpetual bonds under settlement category 'N'.

<https://thefinancialexpress.com.bd/stock/bangladesh/perpetual-bonds-of-mercantile-bank-trading-debut-today>

UPGDCL | Forex shock reduces United Power profit by 38% in Q1

- United Power Generation & Distribution Company saw its profit plunge 38% year-on-year to BDT 1.84 Bn in the first quarter through September, mainly due to a significant loss in foreign currency transactions.

<https://today.thefinancialexpress.com.bd/stock-corporate/forex-shock-reduces-united-power-profit-by-38pc-in-q1-1700584565>

ILFSL | Int'l Leasing selling reptile farm to recover loan

- International Leasing and Financial Services Ltd (ILFSL) is going to sell Reptiles Farm Ltd at BDT 382 Mn to Uddipan, a non-government organisation, in order to recover its loan to the crocodile farm.

<https://www.thedailystar.net/business/economy/industries/news/intl-leasing-selling-reptile-farm-recover-loan-3475486>

EXCHANGE | DSE digs out irregularities, fund embezzlement at Rangamati Foods

- The DSE has unearthed evidence of manipulation by Rangamati Food Products Limited – which has been languishing in the over-the-counter (OTC) market since 2009 – in the utilisation of a BDT 400 Mn capital raised through the issuance of new shares.

<https://www.tbsnews.net/economy/stocks/dse-digs-out-irregularities-fund-embezzlement-rangamati-foods-743950>

EXCHANGE | Banglalink eyes IPO in two years

- Banglalink Digital Communications Ltd, the third-largest telecom operator in the country, is planning to go public in two years, said its CEO Erik Aas. Despite six consecutive quarters of double-digit revenue growth, Banglalink was yet to be profitable enough to fit for an IPO, he added.

<https://www.tbsnews.net/economy/stocks/banglalink-eyes-ipo-two-years-743922>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 77.67	USD 2.46	3.27%
Crude Oil (Brent)*	USD 82.32	USD 4.54	5.84%
Gold Spot*	USD 1,995.75	USD 221.60	12.49%
DSEX	6,221.73	14.73	0.24%
S&P 500	4,538.19	698.69	18.20%
FTSE 100	7,481.99	30.25	0.41%
BSE SENSEX	65,930.77	5,090.03	8.37%
KSE-100	57,408.18	16,987.73	42.03%
CSEALL	10,546.37	2,043.88	24.04%

Exchange Rates**1 US Dollar = 110.86 BDT****1 GBP = 138.97 BDT****1 Euro = 120.01 BDT****1 INR = 1.33 BDT**

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