

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:**ADB approves USD 336 Mn in loans for vaccine production in Bangladesh**

- The Asian Development Bank has approved a loan package of USD 336 Mn to enhance domestic vaccine, therapeutics, and diagnostics manufacturing capacity in Bangladesh.

<https://thefinancialexpress.com.bd/economy/adb-approves-336m-in-loans-for-vaccine-production-in-bangladesh>

Bangladesh close to another record year in manpower export

- Bangladesh has achieved a significant milestone in labour migration, surpassing the 1 Mn mark in labour exports for the second consecutive year. As of October 2023, approximately 1.1 Mn Bangladeshi workers have secured overseas jobs, building upon last year's record of 1.135 Mn jobs.

<https://www.tbsnews.net/bangladesh/migration/bangladesh-close-another-record-year-manpower-export-744582>

Banks to appreciate taka against US dollar

- Bankers today decided to cut purchase and selling rates of the US dollar by BDT 0.5 from tomorrow citing improvement in the overall current account, which records the nation's transactions with the rest of the world.

<https://www.thedailystar.net/business/news/banks-appreciate-taka-against-us-dollar-3476326>

Cabinet purchase body okays import of edible oil, fertilizer

- Cabinet Committee on Government Purchase (CCGP) in a virtual meeting on Wednesday approved some seven proposals including import of edible oil, fertiliser and purchase of electricity from solar and waste-to-energy power plants to be set in private sector.

<https://thefinancialexpress.com.bd/trade/cabinet-purchase-body-okays-import-of-edible-oil-fertiliser>

Factories urged to implement minimum wage from Dec 1

- The Bangladesh Garment Manufacturers and Exporters Association (BGMEA) today urged all factory owners to implement the declared minimum wage from December 1 this year.

<https://www.thedailystar.net/business/news/factories-urged-implement-minimum-wage-dec-1-3476256>

23 banks under cenbank's radar for non-encashment of ERQ dollars

- The central bank has directed 23 banks to promptly convert 50% of their deposited dollars in Exporters' Retention Quota (ERQ) accounts into cash, citing non-compliance with its directive issued two months ago.

<https://www.tbsnews.net/economy/23-banks-under-cenbanks-radar-non-encashment-erq-dollars-744026>

Six private banks' bad loans soar 55% in nine months

- Bad loans in six private banks increased by about 55% in the first nine months of the year, raising further alarms about the health of the banking sector.

<https://www.thedailystar.net/business/economy/banks/news/six-private-banks-bad-loans-soar-55pc-nine-months-3476451>

Importers count losses as conflict in Myanmar halts trade

- Importers expressed grave concerns as bilateral trade between Bangladesh and Myanmar through the Teknaf land port has halted since November 14 due to the ongoing conflict between the Arakan Army (AA) and Myanmar's military junta in the Rakhine state.

<https://www.thedailystar.net/business/news/importers-count-losses-conflict-myanmar-halts-trade-3476271>

Brickfields count losses of BDT 12 Bn for cyclone

- Brickfields in Bangladesh have incurred losses of around BDT 12 Bn as heavy rains amid cyclone Midhili on November 16-17 hindered production early this season, according to industry people.

<https://www.thedailystar.net/business/news/brickfields-count-losses-tk-1200cr-cyclone-3476341>

Stocks:**BXPHERMA | Beximco Pharma on Forbes list of best companies in Asia**

- Beximco Pharma has been included in the esteemed list of the top 200 publicly listed companies in the Asia-Pacific region published by Forbes Magazine.

<https://www.tbsnews.net/bangladesh/health/beximco-pharma-forbes-list-best-companies-asia-744594>

EXCHANGE | SMEs immune to forex loss come out triumphant in FY23

- Most firms listed on the SME platform secured a year-on-year growth in profit in FY23, despite macroeconomic challenges, as they are less vulnerable to foreign exchange fluctuations.

<https://today.thefinancialexpress.com.bd/stock-corporate/smes-immune-to-forex-loss-come-out-triumphant-in-fy23-1700675253>

SUNLIFEINS, GREENDELTA | Sponsors get BSEC nod to sell entire stake at Sunlife Insurance

- The securities regulator has approved the sale of the entire 43% holding of Health Minister Zahid Maleque and family at the Sunlife Insurance Company to Green Delta Insurance Company and subsidiaries.

<https://www.tbsnews.net/economy/stocks/health-minister-family-get-bsec-nod-sell-entire-stake-sunlife-insurance-744554>

NBL | National Bank leads as nine banks face BDT 288.54 Bn provision shortfall

- Nine banks grappled with a combined provision shortfall of BDT 288.54 Bn at the end of the September quarter, with National Bank Limited shouldering a substantial burden, according to the Bangladesh Bank.

<https://www.tbsnews.net/economy/banking/national-bank-leads-nine-banks-face-tk28854cr-provision-shortfall-744570>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 76.16	USD 0.95	1.26%
Crude Oil (Brent)*	USD 80.90	USD 3.12	4.01%
Gold Spot*	USD 1,993.98	USD 219.83	12.39%
DSEX	6,224.47	17.47	0.28%
S&P 500	4,556.62	717.12	18.68%
FTSE 100	7,469.51	17.77	0.24%
BSE SENSEX	66,023.24	5,182.50	8.52%
KSE-100	58,178.27	17,757.82	43.93%
CSEALL	10,547.75	2,045.26	24.05%

Exchange Rates**1 US Dollar = 110.78 BDT****1 GBP = 138.47 BDT****1 Euro = 120.74 BDT****1 INR = 1.33 BDT**

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