

*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:****Sino-Malaysian firm to invest USD 14.55 Mn in Bepza EZ**

- Sino-Malaysian firm Vernon & Oliver Furniture Company Limited will invest USD 14.55 Mn at the economic zone of Bangladesh Export Processing Zones Authority (Bepza) to establish a mattress manufacturing industry. The company will produce 18 Mn pieces of spring mattress and foam mattress annually and will create job opportunities for 600 Bangladeshi nationals, the Bepza said in a statement today.

<https://www.thedailystar.net/business/news/sino-malaysian-firm-invest-1455-million-bepza-ez-3479351>

**Craftsman Footwear targets USD 100 Mn exports in next 5 years**

- Craftsman Footwear and Accessories Ltd, an export-oriented shoe manufacturer, has set a target to export shoes worth USD 100 Mn by the next five years.

<https://www.tbsnews.net/economy/industry/craftsman-footwear-targets-100m-exports-next-5-years-746322>

**Govt intensifies efforts to bolster food security amid economic turmoil**

- In the face of the ongoing economic crisis with a declining import capacity and industrial production triggered by reserve crunch, the Ministry of Agriculture has given utmost importance to food security by increasing production of staple crops including rice and wheat, bringing more land under cultivation, and bolstering free supply of fertilisers and seeds to farmers.

<https://www.tbsnews.net/agriculture/govt-intensifies-efforts-bolster-food-security-amid-economic-turmoil-746306>

**Bangladesh Bank hikes repo rate by 50 basis points**

- The central bank today raised the repo rate by 50 basis points to beef up its fight against the persisting higher inflation. After the increase, the new rate will be 7.75% and it will become effective from tomorrow.

<https://www.thedailystar.net/business/news/bangladesh-bank-hikes-repo-rate-50-basis-points-3479276>

**Dollar dearth, govt borrowing, NPL sapping liquidity**

- A sharp deposit growth and lower investment regime could hardly help heal persistent liquidity stress in Bangladesh's banking sector as several seepage factors keep squeezing the vaults, sources say.

<https://today.thefinancialexpress.com.bd/first-page/dollar-dearth-govt-borrowing-npl-sapping-liquidity-1700933407>

**Govt adopts strict stance on use of block allocations**

- The finance ministry has adopted a strict stance on the use of block allocations of the development budget as part of the government's austerity measures. It came as the finance division yesterday issued its policy for the revised budget for the fiscal year of 2023-24.

<https://www.thedailystar.net/business/news/govt-adopts-strict-stance-use-block-allocations-3479551>

**How a decline in short-term loans affects financial account**

- The country's banking sector has been experiencing higher repayment than borrowing of short-term external loans, leading the financial account to fall in deficit of nearly USD 4 Bn in July-September period of the current fiscal year.

<https://www.tbsnews.net/economy/banking/how-decline-short-term-loans-affects-financial-account-746850>

**Cost of borrowing rises as policy rate hiked yet again**

- The interest margin with the SMART (six-month moving average rate of treasury bills), which is the reference lending rate, has been hiked by 25 basis points to 3.75%, leading to a calculated lending rate of 11.18%, meaning that loans will be costlier, and the costs of doing business for the private sector will shoot up.

<https://www.tbsnews.net/economy/banking/money-get-costlier-bangladesh-bank-increases-policy-rate-50-basis-points-746702>

**Policyholder protection fund yet to be formed after a decade**

- The Insurance Development and Regulatory Authority (Idra) is yet to set up the Life Policyholders Protection Fund although more than a decade has passed since the government initiated the move.

<https://www.thedailystar.net/business/news/policyholder-protection-fund-yet-be-formed-after-decade-3479561>

**Stocks:****BANKASIA | BSEC asks Bank Asia to explain 'vanished' investment in UFS**

- The Bangladesh Securities and Exchange Commission (BSEC) has sought clarification from Bank Asia regarding its investment of BDT 100 Mn in Universal Financial Solutions (UFS), which appears to have been unaccounted for or vanished.

<https://www.tbsnews.net/economy/stocks/bsec-asks-bank-asia-explain-vanished-investment-ufs-746842>

**ACI | ACI to issue BDT 6 Bn through Sukuk**

- The Advanced Chemical Industries (ACI) Limited has decided to raise BDT 6 Bn through issuing Sukuk instruments. The company's board took the decision at a meeting on Sunday (26 November).

<https://www.tbsnews.net/economy/stocks/aci-issue-tk600cr-through-sukuk-746742>

**World Stock and Commodities\***

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 75.00	(USD 0.21)	-0.28%
Crude Oil (Brent)*	USD 79.97	USD 2.19	2.82%
Gold Spot*	USD 2,010.66	USD 236.51	13.33%
DSEX	6,229.59	22.59	0.36%
S&P 500	4,559.34	719.84	18.75%
FTSE 100	7,488.20	36.46	0.49%
BSE SENSEX	65,970.04	5,129.30	8.43%
KSE-100	59,173.34	18,752.89	46.39%
CSEALL	10,526.93	2,024.44	23.81%

**Exchange Rates****1 US Dollar = 110.09 BDT****1 GBP = 138.72 BDT****1 Euro = 120.46 BDT****1 INR = 1.32 BDT**

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