

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:****Rising deposit rates bring cheers to savers**

- The interest rates on deposits are on the rise in keeping with lending rates as banks look to woo funds to ride out the liquidity crunch following the withdrawal of the lending rate cap and the hike in the policy rates.

<https://www.thedailystar.net/business/news/rising-deposit-rates-bring-cheers-savers-3480521>

**Shipbuilders get more time to reschedule loans**

- The Bangladesh Bank (BB) today extended the deadline for shipbuilders to reschedule their defaulted loans by one month through a down payment of 2.5%. The central bank said shipbuilders would have to apply for the rescheduling of their loans within December 31.

<https://www.thedailystar.net/business/news/shipbuilders-get-more-time-reschedule-loans-3480431>

**Rejoice for higher-cc bike lovers**

- Uttara Motors, the manufacturer and distributor of Bajaj motorcycles in Bangladesh, launched the Bajaj Pulsar N250 as the first 250-cc motorcycle on the market on Monday.

<https://www.tbsnews.net/node/747422>

**First ever policy on halal certification comes to light**

- The government has framed a policy on halal certification in order to facilitate the local production and marketing of shariah-compliant foods, pharmaceuticals and cosmetics.

<https://www.thedailystar.net/business/news/first-ever-policy-halal-certification-comes-light-3480511>

**12 expressways outlined for wider connectivity by 2041**

- The construction of these expressways will require a total investment of BDT 1.91 Tn (USD 17.28 Bn), covering a significant expansion of 1,508 km of roads with expected implementation by 2041.

<https://www.tbsnews.net/bangladesh/infrastructure/12-expressways-outlined-wider-connectivity-2041-747442>

**Tariff Commission recommends VAT exemption for indenting services**

- The Bangladesh Trade and Tariff Commission (BTTC) has recommended exempting the income of indenting services from value-added tax (VAT) as these earnings are recognised as export earnings by the government. Currently, indenting agents in the country are required to pay a 5% VAT on their earnings. The sector's earnings primarily come from providing services to various exporting sectors.

<https://today.thefinancialexpress.com.bd/trade-market/tariff-commission-recommends-vat-exemption-for-indenting-services-1701108009>

**Prices of latex, rubber sheets keep falling, hitting growers**

- The prices of latex and rubber sheets have continued to fall in Bangladesh, depriving growers of a better return, although manufacturers and exporters are offering higher rates to suppliers.

<https://www.thedailystar.net/business/news/prices-latex-rubber-sheets-keep-falling-hitting-growers-3480526>

**Banks plan long-term deposit mobilisation, short lending**

- Continuously rising cost of deposit under changing interest regime worsens banks' liquidity stress and prompts them to opt for short-term lending and long-term fundraising to avert squeeze on their net interest margin (NIM). Bankers say that, following policy-rate rises, they are weighing the steering of a murky interim course because of unpredictability of the scenarios that may be unfolding on the financial front.

<https://today.thefinancialexpress.com.bd/first-page/banks-plan-long-term-deposit-mobilisation-short-lending-1701106227>

**Five banks disburse less than 5% of agriculture loans in first 4 months of FY24**

- Five banks in Bangladesh have fallen significantly short of disbursing agriculture loans in the first four months of the current fiscal year (July-October), casting a shadow on the country's efforts to boost food production. During this period, banks in Bangladesh have disbursed BDT 119.6 Bn in agriculture loans to farmers, accounting for 34.17% of the annual target.

<https://www.tbsnews.net/economy/banking/five-banks-disburse-less-5-agriculture-loans-first-4-months-fy24-747378>

**Tourism industry faces BDT 15 Bn losses due to political unrest**

- Political instability ahead of the national election appeared as a big blow to the country's tourism sector as most popular tourist destinations including Cox's Bazar, St. Martin, and Kuakata saw sharp drop in the number of visitors.

<https://thefinancialexpress.com.bd/economy/bangladesh/tourism-industry-faces-tk-15b-losses-due-to-political-unrest>

**Animal health cos suffer from raw material shortage amid dollar crisis**

- Animal health companies are struggling to import raw materials due to difficulties in opening letters of credit (LCs) amid the ongoing dollar crisis.

<https://www.tbsnews.net/economy/industry/animal-health-cos-suffer-raw-material-shortage-amid-dollar-crisis-747426>

**Stocks:****SSSTEEL | SS Steel to acquire fixed assets of two other steel firms**

- Publicly listed steel manufacturer SS Steel Limited is set to acquire the fixed assets of two other steel manufacturers—Super Steel Limited and Peninsula Steel Mills Limited—as part of business expansion.

<https://www.tbsnews.net/economy/stocks/ss-steel-acquire-fixed-assets-two-other-steel-firms-747394>

**EXCHANGE | Richard Rozario to become an uncontested director at Dhaka bourse**

- Richard D' Rozario, the managing director of Global Securities Ltd, is poised to become a shareholder director on the board of the Dhaka Stock Exchange (DSE), as no other nominations have been submitted.

<https://www.tbsnews.net/economy/stocks/richard-rozario-become-uncontested-director-dhaka-bourse-747398>

**GPISPAT | GPH Ispat posts BDT 164.6 Mn loss in Jul-Sep**

- GPH Ispat Limited, a leading steel manufacturer in the country, reported a loss of BDT 164.6 Mn in the July-September quarter attributed to the adverse impact of foreign currency fluctuations. The loss per share is reported at BDT 0.36, as indicated in a price-sensitive statement filed by the company with the Dhaka Stock Exchange (DSE).

<https://www.tbsnews.net/economy/stocks/gph-ispate-posts-tk1646cr-loss-jul-sep-747402>

**EXCHANGE | FTSE Russell downgrades Bangladesh capital market from 'restricted' to 'not met'**

- FTSE Russell, a subsidiary of London Stock Exchange Group (LSEG), has downgraded the rating for the Bangladesh capital market from "Restricted" to "Not Met" in efficient trading mechanism criterion.

<https://www.tbsnews.net/economy/stocks/ftse-russell-downgrades-bangladesh-capital-market-restricted-not-met-747326>

**EXCHANGE | Floor price left no room for mutual funds to perform in FY23**

- The mutual fund industry found itself in a tight spot in FY23, as the price movement restriction kept the market stagnant throughout the year giving little opportunity for capital gains. Open-ended mutual funds that secured commendable double-digit returns a year before saw their earnings shrink drastically in FY23.

<https://today.thefinancialexpress.com.bd/stock-corporate/floor-price-left-no-room-for-mutual-funds-to-perform-in-fy23-1701108679>

**World Stock and Commodities\***

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 75.29	USD 0.08	0.11%
Crude Oil (Brent)*	USD 80.41	USD 2.63	3.38%
Gold Spot*	USD 2,015.16	USD 241.01	13.58%
DSEX	6,209.44	2.44	0.04%
S&P 500	4,550.43	710.93	18.52%
FTSE 100	7,460.70	8.96	0.12%
BSE SENSEX	65,970.04	5,129.30	8.43%
KSE-100	59,774.06	19,353.61	47.88%
CSEALL	10,480.02	1,977.53	23.26%

**Exchange Rates****1 US Dollar = 110.20 BDT****1 GBP = 139.25 BDT****1 Euro = 120.74 BDT****1 INR = 1.32 BDT**

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