

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:**BDT 629.6 Bn new projects await Ecneec nod on Tuesday**

- A record 31 new projects worth BDT 629.6 Bn will be presented at the Economic Council Executive Committee (Ecneec) meeting today, ahead of the upcoming national elections. This amount is equivalent to the construction cost of two Padma bridges. Of the projects, 27 are in the energy and physical infrastructure sectors, according to sources in the Planning Commission.

<https://www.tbsnews.net/economy/tk62960cr-new-projects-await-ecneec-nod-tuesday-729966>

WTO extension could yield multiple perks beyond 2026: experts

- The World Trade Organisation's (WTO) decision to continue LDC-linked trade benefits for graduating least-developed countries will not only help Bangladesh avoid potential export losses for several years beyond 2026 but also allow it to attract much-needed investments, experts said.

<https://www.thedailystar.net/business/economy/news/wto-extension-could-yield-multiple-perks-beyond-2026-experts-3457686>

RMG minimum wage not finalised yet: state minister

- State Minister for Labour and Employment Begum Monnujan Sufian today urged garment workers not to resort to any violence over rumours that the minimum wage has been fixed. "The board is working to fix the wage and the board has until November 30 this year to finalise it."

<https://www.thedailystar.net/business/news/rmg-minimum-wage-not-finalised-yet-state-minister-3457031>

Taka Pay launching tomorrow

- Bangladesh is set to launch its first domestic card scheme, "Taka Pay", tomorrow aiming to reduce reliance on international card schemes such as Visa and Mastercard and save foreign currencies. Visa and Mastercard are payment networks that allow for the electronic transfer of funds between banks or other financial institutions and companies.

<https://www.thedailystar.net/business/economy/news/taka-pay-launching-tomorrow-3457676>

NBFIs' profits tumble for deposit, lending rate mismatch

- The financial health of non-bank financial institutions (NBFIs) has been weakening, as an increase in the cost of funds has led to profit erosion. All four NBFIs, which disclosed on Monday un-audited earnings for the nine months to September this year, saw a sharp year-on-year decline in profit.

<https://today.thefinancialexpress.com.bd/stock-corporate/nbfis-profits-tumble-for-deposit-lending-rate-mismatch-1698681492>

Stocks:**RECKITTBEN| Reckitt Benckiser (Bangladesh)'s profits rise 19% in Q3**

- Dettol, Mortein and Harpic, rose in the third quarter of 2023 mainly due to higher sales and lower raw materials costs. The multinational company's profits grew 19% year-on-year to BDT 220 Mn in the July-September period of the year. Subsequently, its earnings per share stood at BDT 47.53 at the end of the quarter.

<https://www.thedailystar.net/business/news/reckitt-benckiser-bangladeshs-profits-rise-19-q3-3457266>

LHBL | LafargeHolcim posts record BDT 5.21 Bn profit in Jan-Sep this year

- LafargeHolcim Bangladesh made a profit of BDT 5.21 Bn in the first nine months of this year, which is also the highest ever in its history. The profit jumped over 58% in the January-September quarter compared to the previous year at the same time, the multinational cement manufacturer said in a press release. LafargeHolcim Bangladesh posted earnings per share of BDT 4.49 at the end of the first three quarters of 2023.

<https://www.tbsnews.net/economy/stocks/lafargeholcim-posts-record-tk521cr-profit-jan-sep-year-729898>

CITYBANK | City Bank reports 15% profit growth in Q3

- The bank reported BDT 3.79 Bn consolidated profit after tax in 9 months, ie, January to September 2023, which shows a growth of 15% from last year's same period. With the disclosure, the consolidated earnings per share (EPS) of the bank was recorded at BDT 3.09 against that of BDT 2.70 during the corresponding period last year.

<https://today.thefinancialexpress.com.bd/stock-corporate/city-bank-reports-15pc-profit-growth-in-q3-1698681542>

NCCBANK | NCC Bank re-elects chairmen for 3 committees

- In the 506th meeting of its board of directors, NCC Bank re-elected three chairmen for three committees. They are SM Abu Mohsin for the executive committee, Md Nurun Newaz for the risk management committee and Md Obayed Ullah Al Masud for the audit committee of the board.

<https://www.thedailystar.net/business/economy/news/ncc-bank-re-elects-chairmen-3-committees-3457516>

NRBCBANK | NRBC Bank slips to losses in Q3

- NRBC Bank PLC suffered a loss of BDT 66.3 Mn in the third quarter of 2023, a reversal from its positive profit growth in the previous two quarters. The private commercial lender clocked a profit of BDT 571.8 Mn in July-September a year ago.

<https://www.thedailystar.net/business/news/nrbc-bank-slips-losses-q3-3457181>

LOVELLO | Lovello Ice-cream's profit falls 13.25%

- Taufika Foods and Lovello Ice-cream PLC reported a 13.25% year-on-year decrease in profit to BDT 105.4 Mn in the last financial year owing to a hike in the production cost. The ice-cream manufacturer clocked BDT 121.6 Mn in profit in 2021-22. Thus, the company reported earnings per share of BDT 1.24 for the year that ended on June 30, which was BDT 1.43 in the previous financial year.

<https://www.thedailystar.net/business/news/lovello-ice-creams-profit-falls-1325-3457136>

GREENDELTA, SUNLIFEINS | Green Delta to buy 43% shares of ailing Sunlife

- Green Delta Insurance Company Limited is going to purchase 43% of shares of Sunlife Insurance Company Limited, which is now struggling to settle claims of clients. The Sunlife's directors and sponsors decided to sell the 15.4 Mn shares in a board meeting on Sunday, according to disclosures made by the two insurers on the Dhaka Stock Exchange (DSE) website yesterday.

<https://www.thedailystar.net/business/news/green-delta-buy-43-shares-ailing-sunlife-3457051>

Exchange | Seven BD firms on Bloomberg's sustainability list

- Seven Bangladeshi companies have earned spots on Bloomberg's sustainability list consisting of more than 16,000 global corporations. Their inclusion in the prestigious list is attributed to their strong performance in environmental, social and governance (ESG) initiatives. The companies are Grameenphone, British American Tobacco (BAT) Bangladesh, Marico Bangladesh, BRAC Bank, IDLC Finance, Square Pharmaceuticals, and Walton Hi-Tech Industries.

<https://today.thefinancialexpress.com.bd/trade-market/seven-bd-firms-on-bloombergs-sustainability-list-1698686127>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 82.74	USD 7.53	10.01%
Crude Oil (Brent)*	USD 88.03	USD 10.25	13.18%
Gold Spot*	USD 1,995.80	USD 221.65	12.49%
DSEX	6,276.73	69.73	1.12%
S&P 500	4,166.82	327.32	8.53%
FTSE 100	7,327.39	-124.35	-1.67%
BSE SENSEX	64,112.65	3,271.91	5.38%
KSE-100	51,485.74	11,065.29	27.38%
CSEALL	10,687.99	2,185.50	25.70%

Exchange Rates**1 US Dollar = 110.12 BDT****1 GBP = 133.80 BDT****1 Euro = 116.76 BDT****1 INR = 1.32 BDT**

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