

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:**IMF review mission due in Dhaka today**

- The third review mission of the International Monetary Fund (IMF) is scheduled to arrive in Dhaka today (3 December) to assess the progress in meeting the conditions for releasing the fourth tranche of the USD 4.7 Bn loan agreement.

<https://www.tbsnews.net/economy/imf-review-mission-due-dhaka-tomorrow-1008351>

Moody's Ratings telling an outdated story of Bangladesh: BB governor

- Moody's Ratings is telling an outdated story of Bangladesh; it's not updated," he remarked in response to a question at a webinar yesterday titled "The State of Investment Climate in Bangladesh" organized by the Bangladesh Investment Development Authority (Bida). He was the guest of honor.

<https://www.tbsnews.net/economy/moodys-ratings-telling-outdated-story-bangladesh-bb-governor-1008361>

Govt may cut GDP growth projection to 5.25% this fiscal year

- The interim government of Bangladesh will likely revise the country's projection of gross domestic product (GDP) growth to 5.25% from 6.75% for the current fiscal year of 2024-25.

<https://www.thedailystar.net/business/news/govt-may-cut-gdp-growth-projection-525-fiscal-year-3766906>

Govt must come up with two-year economic plan

- The interim government must devise a two-year mid-term plan on how to steer the economy in addition to an assessment of the past months and a short-term plan for the upcoming six months, said Debapriya Bhattacharya, the chair of the white paper committee.

<https://www.thedailystar.net/business/news/govt-must-come-two-year-economic-plan-3766591>

Revenue falls BDT 310 Bn short of target in Jul-Oct

- According to data from the National Board of Revenue (NBR), the collection stood at BDT 1012.82 Bn against the target of BDT 1321.14 Bn for July-October. The collection was BDT 10.55 Bn, or 1%, lower than the same period in the last fiscal year.

<https://www.tbsnews.net/economy/revenue-falls-tk3100cr-short-target-jul-oct-1008491>

Wealth inequality way worse than income disparity

- Bangladesh ranks among the countries with the highest income disparities globally, but there is another problem way worse than that: wealth inequality, which means a minuscule portion of the population owns a disproportionate amount of wealth compared to the majority.

<https://www.thedailystar.net/business/news/wealth-inequality-way-worse-income-disparity-3767061>

Development narrative perhaps ended up as 'delusion'

- The narrative of economic development that the ousted Awami League (AL) government tried to establish perhaps ended up being a delusion even to the wirepullers, according to the white paper on the state of the economy.

<https://www.thedailystar.net/business/news/development-narrative-perhaps-ended-delusion-3767051>

Labour market: A ticking time bomb

- Bangladesh has an oversupply of tertiary graduates and the unemployment rate among the educated youth has grown 2.5 times since 2010 as they are 'incompatible' with the structure of the industries and the economy, according to the white paper on the state of the economy.

<https://www.thedailystar.net/business/news/labour-market-ticking-time-bomb-3767056>

Sector & Industries:**RMG | Chinese firm Bangladesh BaoRui Textile to invest USD 19.53 Mn in Mongla EPZ**

- Chinese company Bangladesh BaoRui Textile Co Ltd will invest USD 19.53 Mn in the Mongla Export Processing Zone (EPZ) to establish a composite textile manufacturing facility.

<https://www.thedailystar.net/business/news/chinese-firm-bangladesh-baorui-textile-invest-1953-million-mongla-epz-3766706>

TELECOM | BTRC lifts bar on local cache for faster internet

- The Bangladesh Telecommunication Regulatory Commission (BTRC) yesterday repealed a directive it had passed in 2021 restricting small and medium-sized internet service providers (ISPs) from installing cache servers for their network.

<https://www.thedailystar.net/business/news/btrc-lifts-bar-local-cache-faster-internet-3766901>

Stocks:**JAMUNAOIL | Jamuna Oil's profit soars record 29% on higher interest income**

- Jamuna Oil Company reported a 29% year-on-year surge in profit, reaching a record BDT 4.42 Bn in the fiscal 2023-24, driven by substantial earnings from its fixed deposit receipts (FDRs) amid rising interest rates.

<https://www.tbsnews.net/economy/stocks/jamuna-oils-profit-soars-record-29-higher-interest-income-1008466>

KTL | Kattali Textile to face the music for money laundering

- Kattali Textile has laundered money from the funds raised through its 2018 IPO. The stock market regulator has handed its investigation report to the CID for actions under the Money Laundering Prevention Act 2012.

<https://thefinancialexpress.com.bd/stock/bangladesh/kattali-textile-to-face-the-music-for-money-laundering>

EXCHANGE | Trillions embezzled from stock market

- Bangladesh's devastating 2010-11 stock market crash exposed the dark elements of a financial system riddled with manipulation, fraud, and weak regulatory enforcement. According to the White Paper on the State of the Bangladesh economy, prices of shares surged amid the influence of powerful business groups and regulatory lapses. Shares of some companies skyrocketed between 300% and 900% during 2009-10.

<https://www.thedailystar.net/business/news/trillions-embezzled-stock-market-3766556>

Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 68.05	(USD 3.60)	-5.02%
Crude Oil (Brent)*	USD 71.82	(USD 5.22)	-6.78%
Gold Spot*	USD 2,635.88	USD 572.90	27.77%
DSEX	5,201.94	-1,044.55	-16.72%
S&P 500	6,047.15	1,277.32	26.78%
FTSE 100	8,312.89	579.65	7.50%
BSE SENSEX	80,261.54	8,021.28	11.10%
KSE-100	103,274.95	40,895.54	65.56%
CSEALL	12,003.29	1,349.13	12.66%

Exchange Rates**1 US Dollar = 119.66 BDT****1 GBP = 151.19 BDT****1 Euro = 125.42 BDT****1 INR = 1.41 BDT**

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