

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:**Dhaka urges EU to relax new GSP criteria**

- Bangladesh has requested the European Union to consider revising its new (draft) GSP scheme, particularly the safeguard clauses, so that all exportable products including ready-made garments can avail of the trade privileges beyond 2029.

<https://www.tbsnews.net/economy/dhaka-urges-eu-relax-new-gsp-criteria-984746>

ADB warns Bangladesh losing up to 16.2% of GDP by 2070

- Bangladesh may face substantial economic losses due to climate change by 2070, particularly from reduced labour productivity, sea-level rise, increased emissions, and river flooding, according to a latest report by the Asian Development Bank (ADB).

<https://today.thefinancialexpress.com.bd/last-page/adb-warns-bangladesh-losing-up-to-162pc-of-gdp-by-2070-1730742955>

Sector & Industries:**BANK | BB to lift LC restrictions on crisis-hit banks**

- The measure, which was imposed in August this year, prevented banks from opening LCs only by keeping a 100% margin. The development came following a meeting at the Bangladesh Bank headquarters yesterday between officials of the ailing banks and central bank officials.

<https://www.thedailystar.net/business/news/bb-lift-lc-restrictions-crisis-hit-banks-3744891>

FOOD & ALLIED | RFL starts exporting geysers to Oman

- Kamruzzaman Kamal, director (Marketing) of PRAN-RFL Group said, "Our aim is to expand the export market by exporting all kinds of PRAN-RFL products in various countries. The global geyser market is valued at approximately USD 30 Bn, presenting a significant opportunity for us to grow our export.

<https://today.thefinancialexpress.com.bd/stock-corporate/rfl-starts-exporting-geysers-to-oman-1730738562>

TELECOM | BTRC to issue more NTTN licences if needed

- Bangladesh Telecommunication Regulatory Commission (BTRC) will issue more Nationwide Telecommunication Transmission Network (NTTN) licences if services to customers are compromised as the regulator prioritises service quality, said BTRC Chairman Maj Gen (retd) Md Emdad Ul Bari yesterday.

<https://www.thedailystar.net/business/news/btrc-issue-more-nttn-licences-if-needed-3744706>

BANK | Dhaka North toils to withdraw deposits from 4 crisis-hit banks linked to S Alam Group

- Four shariah-based banks, which were controlled by the controversial business conglomerate S Alam Group, cannot pay back deposits of the Dhaka North City Corporation (DNCC) amounting to BDT 290 Mn due to a liquidity crisis.

<https://www.tbsnews.net/economy/banking/dhaka-north-toils-withdraw-deposits-4-crisis-hit-banks-linked-s-alam-group-984756>

BANK | Paltry disbursement, high cost of funds compound crisis

- Drawn-out disbursement process and excessive cost of fund in the central bank-guaranteed liquidity feeding to the crisis-ridden commercial banks are making it more of a hindrance than help, bankers said.

<https://today.thefinancialexpress.com.bd/first-page/paltry-disbursement-high-cost-of-funds-compound-crisis-1730742301>

RMG | Surging orders set to boost denim exports

- Bangladeshi denim exporters, denim fabric millers, and their buyers are very optimistic about business growth this year, as they are receiving more orders thanks to the economic recovery in their major export destinations.

<https://www.tbsnews.net/economy/rmg/surging-orders-set-boost-denim-exports-984751>

FUEL & POWER | Adani changes course, decides to resume power supply soon

- India's Adani changes course and decides to resume power supply from its closed plant unit shortly as payment row eases following accord on LC revision. Sources said Monday, both parties agreed to amend the letter of credit (LC) terms on payment of USD 170 Mn to the Indian conglomerate.

<https://today.thefinancialexpress.com.bd/first-page/adani-changes-course-decides-to-resume-power-supply-soon-1730742674>

Stocks:**CROWNCEMNT | Crown Cement posts BDT 1 Bn profit in FY24**

- The company posted a profit of BDT 1 Bn for 2023-24 fiscal year. The profit growth reflected solid year-on-year earnings per share (EPS) growth of 64%, climbing from BDT 4.11 to BDT 6.74, according to a recent Dhaka Stock Exchange filing.

<https://www.thedailystar.net/business/news/crown-cement-posts-tk-100-crore-profit-fy24-3744411>

CITYBANK | City Bank's operating profit increases by 77% in 9 months

- City Bank reported a consolidated operating profit of BDT 16.53 Bn in January-September of this year, representing a 77% growth compared to BDT 9.32 Bn during the same nine-month period last year.

<https://www.tbsnews.net/economy/stocks/city-banks-operating-profit-increases-77-9-months-984616>

MKFOOTWEAR | MK Footwear's profit shrinks by 20% in FY24

- MK Footwear, a listed firm on the SME platform of the Dhaka Stock Exchange (DSE), reported today that its profit fell by 20.53% in the 2023-24 fiscal year compared to the previous year.

<https://www.tbsnews.net/economy/stocks/mk-footwears-profit-shrinks-20-fy24-984681>

GENNEXT | Labour unrest, capital shortage force Generation Next to shut down

- Generation Next Fashions, a publicly listed apparel manufacturing firm, has permanently closed its factory operations due to labour unrest and a working capital shortage, with its managing director, chairman, and directors reportedly fleeing the country.

<https://www.tbsnews.net/economy/stocks/labour-unrest-capital-shortage-force-generation-next-shut-down-984631>

EXCHANGE | New 15% tax rate set for capital gains over BDT 5 Mn, irrespective of time held

- The National Board of Revenue (NBR) has set a 15% tax rate on annual capital gains exceeding BDT 5 Mn from the buying and selling of listed company shares, regardless of the holding period.

<https://www.tbsnews.net/economy/stocks/tax-rate-capital-gains-over-tk50-lakh-now-15-irrespective-time-frame-984036>

EXCHANGE | BSEC guidelines direct timely cash dividend notifications for investors

- The Bangladesh Securities and Exchange Commission (BSEC) introduced new guidelines today (4 November) to protect investors by streamlining cash dividend distribution and the issuance of "tax deduction at source certificates" for listed companies.

<https://www.tbsnews.net/economy/stocks/bsec-guidelines-direct-timely-cash-dividend-notifications-investors-984621>

Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 71.53	(USD 0.12)	-0.17%
Crude Oil (Brent)*	USD 75.16	(USD 1.88)	-2.44%
Gold Spot*	USD 2,729.91	USD 666.93	32.33%
DSEX	5,252.50	-993.99	-15.91%
S&P 500	5,712.70	942.87	19.77%
FTSE 100	8,184.24	451.00	5.83%
BSE SENSEX	78,752.80	6,512.54	9.02%
KSE-100	91,938.01	29,558.60	47.39%
CSEALL	12,003.29	1,349.13	12.66%

Exchange Rates**1 US Dollar = 119.58 BDT****1 GBP = 154.87 BDT****1 Euro = 129.99 BDT****1 INR = 1.42 BDT**

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