

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:**WB agrees to lend USD 400 Mn for bankrolling project**

- A latest World Bank financing worth USD 400 Mn is expected for strengthening financial-safety net and crisis preparedness in Bangladesh, officials said about the funding that specially focuses tidying up the banking sector. The money will go for bankrolling the Financial Sector Support Project (FSSP) -II. Total tenure of the project will be five years.

<https://today.thefinancialexpress.com.bd/first-page/wb-agrees-to-lend-400m-for-bankrolling-project-1730828819>

Bangladesh-India informal trade estimated at USD 11 Bn: NBR official

- Despite the growth in formal trade between Bangladesh and India, a substantial volume of informal trade persists, estimated at USD 11 Bn, according to a senior official from the National Board of Revenue (NBR).

<https://www.tbsnews.net/economy/bangladesh-india-informal-trade-estimated-11b-nbr-official-985631>

No need for any hard copies in online tax submission: NBR

- The National Board of Revenue on Tuesday said hard copies need not be submitted to VAT office after filing online returns, coefficient declarations, etc, reports UNB. The NBR said that it has been informed that in some cases hard copies are sought by the VAT Officers after filing online returns, which is not legal.

<https://today.thefinancialexpress.com.bd/last-page/no-need-for-any-hard-copies-in-online-tax-submission-nbr-1730829679>

Sector & Industries:**BANK | Govt securities boost 20 banks' performance in Jan-Sept**

- Most of the listed banks secured a double-digit profit growth year-on-year in the nine months through September this year, driven by substantial income from investments in government securities. The net interest income, the core source of income for banks, was not as significant. Reputable banks reaped handsome profits from investments in government securities alongside high interest income. However, interest expenses on deposits were high too.

<https://today.thefinancialexpress.com.bd/stock-corporate/govt-securities-boost-20-banks-performance-in-jan-sept-1730823897>

FOOD & ALLIED | Refiners seek sugar import at 10% LC margin

- Local sugar refiners have urged the government to keep the LC (letter of credit) margin at a lower level for sugar import to ensure its uninterrupted supply during the upcoming fasting month of Ramadan, sources said.

<https://today.thefinancialexpress.com.bd/last-page/refiners-seek-sugar-import-at-10pc-lc-margin-1730829569>

NBFI | A third of NBFIs hold over 73% of bad loans

- As of June this year, central bank data showed that soured loans at the 35 NBFIs in the country totalled a record BDT 247.11 Bn, with BDT 181.64 Bn concentrated in 12 NBFIs.

<https://www.thedailystar.net/business/news/third-nbfis-hold-over-73-bad-loans-3745841>

Stocks:

KOHINOOR | Kohinoor Chemical declares highest dividends in decades

- Kohinoor Chemical Company (Bangladesh) Limited has announced a record dividend for the fiscal year 2023-24, declaring a 50% cash dividend and a 10% stock dividend for shareholders – the company's highest payout in decades.

<https://www.tbsnews.net/economy/stocks/kohinoor-chemical-declares-highest-dividends-decades-985586>

ASIATICLAB | BSEC launches probe into Asiatic Laboratories' financials, IPO fund usage

- The committee will review Asiatic Laboratories' financial records from 2017 to 2022 and investigate how the IPO proceeds were utilised, BSEC's Executive Director and spokesperson Mohammad Rezaul Karim told The Business Standard.

<https://www.tbsnews.net/economy/stocks/bsec-launches-probe-asiatic-laboratories-financials-ipo-fund-usage-985636>

PUBALIBANK | PUBALI BANK LAUNCHES 'ISLAMIC CORNER'

- Pubali Bank, one of the country's leading commercial banks, launched 'Islamic Corners' across its branches nationwide to cater to the growing demand for Shariah-compliant banking services.

<https://today.thefinancialexpress.com.bd/stock-corporate/pubali-bank-launches-islamic-corner-1730824044>

FIRSTSBANK | First Security Islami Bank incurs BDT 310 Mn loss in Q3

- First Security Islami Bank PLC suffered a loss of BDT 313.1 Mn in the third quarter of this year, as its investment income fell and the cost of deposits increased. The bank's loss in the July-September quarter reflects a sharp reversal from BDT 384.1 Mn profit posted in the same period last year.

<https://www.thedailystar.net/business/news/first-security-islami-bank-incurs-tk-31cr-loss-q3-3745806>

Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 71.65	USD 0.00	0.00%
Crude Oil (Brent)*	USD 75.12	(USD 1.92)	-2.49%
Gold Spot*	USD 2,747.74	USD 684.76	33.19%
DSEX	5,365.02	-881.47	-14.11%
S&P 500	5,782.80	1,012.97	21.24%
FTSE 100	8,172.39	439.15	5.68%
BSE SENSEX	79,448.86	7,208.60	9.98%
KSE-100	92,304.32	29,924.91	47.97%
CSEALL	12,003.29	1,349.13	12.66%

Exchange Rates**1 US Dollar = 119.43 BDT****1 GBP = 154.27 BDT****1 Euro = 129.51 BDT****1 INR = 1.42 BDT**

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