

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 offers extra USD 1 Bn for reforms**

- The International Monetary Fund (IMF) has offered an additional USD 1 Bn to Bangladesh but the government is pushing for at least USD 2 Bn to implement the interim government's reform agenda, narrow the deficit in the current account and shore up the dollar stockpile.

<https://www.thedailystar.net/business/news/imf-offers-extra-1b-reforms-3774236>

ADB approves USD 600 Mn policy-based loan

- A fast-delivery credit of USD 600 Mn has been approved by the Asian Development Bank (ADB) for budget and reform supports to enable Bangladesh weather transitional economic impacts and boost forex reserves.

<https://today.thefinancialexpress.com.bd/first-page/adb-approves-600m-policy-based-loan-1733939663>

Subsidy arrears to be cleared using unspent ADP funds

- The government plans to clear all outstanding subsidies for the fertiliser, electricity, and energy sectors – a substantial accumulation over the past few years – within the current fiscal year using unspent allocations from the Annual Development Programme (ADP), according to Finance Division sources.

<https://www.tbsnews.net/bangladesh/subsidy-arrears-be-cleared-using-unspent-adp-funds-1016476>

Remittance dollar rate jumps BDT 2 in two weeks amid rising demand

- The remittance dollar rate, a key indicator of the real-time dollar price, has risen by nearly BDT 2 in just two weeks, driven by mounting payment pressure on banks, especially state-owned banks, which are purchasing more dollars than ever to settle overdue LC payments.

<https://www.tbsnews.net/bangladesh/remittance-dollar-rate-jumps-tk2-two-weeks-amid-rising-demand-1016481>

Bangladesh among top 8 countries for population outflows: Mastercard

- Bangladesh is among the top eight countries with the highest population outflows, driven by the pursuit of better opportunities abroad and concerns over security at home, according to a Mastercard report.

<https://www.tbsnews.net/economy/bangladesh-among-top-8-countries-population-outflows-mastercard-1016391>

Bangladesh's unemployment picture is darker than it appears

- The past government had been relying on international definitions and standards that are over four decades old to measure labour data, painting a rosy picture of low unemployment and an improved labour market.

<https://www.thedailystar.net/business/news/bangladeshs-unemployment-picture-darker-it-appears-3774226>

Sector & Industries:**BANK | Cenbank to launch forensic audits of troubled banks in January**

- The Bangladesh Bank has launched a forensic audit into a dozen struggling banks to uncover potential fraud, assess financial damage, and propose reforms in a move to address long-standing issues plaguing the banking sector.

<https://www.tbsnews.net/economy/banking/cenbank-launch-forensic-audits-troubled-banks-january-1015606>

BANK | Taka flowing back to banks, but slowly

- After a 10-month surge in mattress money, excess cash outside the banking system has started to decline over the past two months, albeit slowly. Bankers attributed this shift to the gradual restoration of customer confidence in banks and a reduction in financial irregularities under the interim government.

<https://www.tbsnews.net/economy/banking/taka-flowing-back-banks-slowly-1016396>

BANK | Bank deposits drop nearly 1% in Q1

- Deposits in Bangladesh's banking sector dropped by nearly 1% cent during the July-September 2024 period, the first quarter of the FY 25, compared to the preceding quarter, according to Bangladesh Bank statistics.

<https://today.thefinancialexpress.com.bd/first-page/bank-deposits-drop-nearly-10pc-in-q1-1733939756>

BANK | Scam-hit Janata Bank seeks BDT 200 Bn urgent bailout

- Hit by alleged big-business lending scams, the state-owned Janata Bank has sought some BDT 200 Bn in an urgent bailout as its capital base plummeted into negative territory, sources said.

<https://today.thefinancialexpress.com.bd/first-page/scam-hit-janata-bank-seeks-tk-200b-urgent-bailout-1733939557>

INSURANCE | Non-life insurers settled just 10% of Jan-Sep claims

- Non-life insurance companies in Bangladesh have settled just 10% of claims in the first nine months of this year, as per data of the Insurance Development and Regulatory Authority (IDRA).

<https://www.thedailystar.net/business/news/non-life-insurers-settled-just-10-jan-sep-claims-3774206>

Stocks:**DACCADYE | Dacca Dyeing attributes increased FY24 loss to gas line disconnection**

- The Dacca Dyeing and Manufacturing Company, one of the oldest home textile manufacturers in the country, faced a significantly larger loss in the fiscal year 2023-24 compared to the loss it reported in the previous fiscal year. The company has attributed the loss to a decreased turnover caused mainly from the suspension of the factory's gas line connection.

<https://www.tbsnews.net/economy/stocks/dacca-dyeing-attributes-increased-fy24-loss-gas-line-disconnection-1016466>

PARAMOUNT | Paramount Textile's profit plunges 20% in July- Sep

- Publicly listed Paramount Textile Limited, a sister concern of the Paramount Group, reported a 20% year-on-year decline in profit in the July–September quarter of the ongoing fiscal year 2024-25 due to the closure of the business operation of one of its associate companies.

<https://www.tbsnews.net/economy/stocks/paramount-textiles-profit-plunges-20-july-sep-1016461>

GPHISPAT | GPH Ispat responsible for flooding 2 Sitakunda villages, probe finds

- A Chattogram district administration investigation has determined that GPH Ispat, a steel manufacturing company in Bangladesh, is responsible for flooding two Sitakunda villages, affecting 2,500 people.

<https://www.tbsnews.net/bangladesh/environment/gph-ispate-responsible-flooding-2-sitakunda-villages-probe-finds-1016491>

GHAIL | Auditor flags high liability risk for Golden Harvest

- Golden Harvest Agro Industries Limited – one of the leading frozen food and ice cream sellers in the country – is facing a high liability risk, with its bank loans amounting to 71% of shareholders' equity.

<https://www.tbsnews.net/economy/stocks/auditor-flags-high-liability-risk-golden-harvest-1016456>

Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 70.24	(USD 1.41)	-1.97%
Crude Oil (Brent)*	USD 73.53	(USD 3.51)	-4.56%
Gold Spot*	USD 2,707.73	USD 644.75	31.25%
DSEX	5,124.50	-1,121.99	-17.96%
S&P 500	6,084.19	1,314.36	27.56%
FTSE 100	8,301.62	568.38	7.35%
BSE SENSEX	81,496.70	9,256.44	12.81%
KSE-100	110,810.22	48,430.81	77.64%
CSEALL	12,003.29	1,349.13	12.66%

Exchange Rates**1 US Dollar = 119.54 BDT****1 GBP = 152.57 BDT****1 Euro = 125.54 BDT****1 INR = 1.41 BDT**

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