

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:**Revised ADP: Finance ministry asks different ministries to send info**

- Finance Ministry has asked all ministries, divisions, and departments to send information regarding project assistance allocation requirements of foreign-aided ongoing and sanctioned new projects to formulate the Revised Annual Development Programme (RADP) for the fiscal year 2024-2025.

<https://www.tbsnews.net/economy/revised-adp-finance-ministry-asks-different-ministries-send-info-990571>

Foreign aid bankrolling dev budget faces cuts

- Foreign funds allocated for bankrolling Bangladesh's development budget may be slashed as the interim government considers the trimming for public agencies failure to implement the aided projects in time, officials said.

<https://thefinancialexpress.com.bd/economy/foreign-aid-bankrolling-dev-budget-faces-cuts>

Governor defends tight policy as cash-strapped firms struggle

- Bangladesh Bank Governor Ahsan H Mansur said tightening monetary policy is the only globally practised remedy to heal inflationary pain, as businessmen opposed interest rate hikes for obstructing business expansion and job creation.

<https://www.thedailystar.net/business/news/governor-defends-tight-policy-cash-strapped-firms-struggle-3750721>

Plummeting demand, rising costs dampen business confidence: EIB

- The business sector faces sinking domestic demand, escalating operational costs, and restricted financing options, according to a comprehensive survey by the Economic Intelligence Bangladesh (EIB), a research publication of The Business Standard and DataSense.

<https://www.tbsnews.net/economy/plummeting-demand-rising-costs-dampen-business-confidence-eib-990671>

Sector & Industries:**BANK | BB to design new law for bank mergers, acquisitions**

- The Bangladesh Bank is working to formulate a "Bank Resolution Act" for mergers, acquisitions, liquidation or recapitalisation of banks. Central bank committee has been working for the past two years to make the draft of the law, which is expected to come to light soon.

<https://www.thedailystar.net/business/news/bb-design-new-law-bank-mergers-acquisitions-3750716>

BANK | Banks with capital shortfall will not be able to pay dividends: BB governor

- Banks with capital shortfall will not be able to pay dividends to their shareholders, Bangladesh Bank (BB) Governor Ahsan H Mansur said today (11 November). Central bank's Spokesperson Hosne Ara Shikha told reporters that the governor informed the decision in a meeting with 17 bank MDs today.

<https://www.tbsnews.net/economy/banking/banks-capital-shortfall-will-not-be-able-pay-dividends-bb-governor-990651>

BANK | Increase lending in remote areas to promote financial inclusion: BB governor urges banks

- Lending by banks should expand in remote areas to reduce financial inequality across Bangladesh, said Bangladesh Bank (BB) Governor Ahsan H Mansur today. He said that some 59% of bank loans are disbursed in Dhaka and 17% in Chattogram, with the remainder spread across the country.

<https://www.thedailystar.net/business/news/increase-lending-remote-areas-promote-financial-inclusion-bb-governor-urges-banks-3750201>

MISCELLANEOUS | Bangladesh Bank seeks list of immovable property of Beximco Group

- The Bangladesh Bank (BB) has sought from the land ministry a list of the immovable property owned by the Beximco Group companies. The central bank has also instructed all banks and other financial institutions not to sell or transfer mortgaged property against loans received by the Beximco Group until further instruction.

<https://today.thefinancialexpress.com.bd/last-page/bangladesh-bank-seeks-list-of-immovable-property-of-beximco-group-1731349962>

ENERGY | Krishi Bank authorised to remit USD 732 Mn in dues to Adani Power

- The Bangladesh Bank has authorized the state-owned Krishi Bank to remit nearly USD 732 Mn to India's Adani Power, covering dues from March to October 2024, and to provide a financial guarantee extending until October next year.

<https://www.tbsnews.net/bangladesh/energy/krishi-bank-authorized-remit-732m-dues-adani-power-990746>

NBFI | NBFIs show signs of distress, only four keeping up growth

- IDLC Finance, DBH Finance, United Finance, and LankaBangla Finance stand out in the industry for their consistently good financial performance. Their operating efficiency, low amounts of non-performing loans (NPLs), and higher investment income helped them stay on the path of growth trajectory even in an adverse business climate.

<https://thefinancialexpress.com.bd/stock/bangladesh/nbfis-show-signs-of-distress-only-four-keeping-up-growth>

Stocks:**WALTONHIL | Walton retains sales, but profit drops 26% due to rising finance costs**

- Walton Hi-Tech Industries PLC well managed its sales retention in the July-September quarter as its turnover inched up by 0.95% to nearly BDT 12.15 Bn for the three months. Higher foreign currency losses due to depreciated taka against the dollar and the euro, on top of a higher interest expense, dragged its quarterly profit after taxes by around 26% to around BDT 1.5 Bn.

<https://www.tbsnews.net/economy/stocks/walton-retains-sales-profit-drops-26-due-rising-finance-costs-990676>

CROWNCEMNT | Crown Cement's profit plummets 89% in July-Sep

- Crown Cement PLC's profit slumped in the first quarter ending September 30 of its current financial year, owing to a decline in production and sales due to political unrest and recurrent floods. The cement producer said its earnings dipped 89% year-on-year to BDT 37.7 Mn in the July-September quarter from a year ago.

<https://www.thedailystar.net/business/news/crown-cements-profit-plummets-89-percent-july-sep-3750106>

UNITEDFIN, UNITEDINS | United Group founders enter NBF, insurance sectors by acquiring Duncan's firms

- United Group entrepreneurs have ventured into the non-bank financial and insurance sectors with a BDT 1.74 Bn acquisition of Duncan Brothers and its associates' stakes in United Finance and United Insurance.

<https://www.tbsnews.net/economy/stocks/united-group-founders-enter-nbf-insurance-sectors-acquiring-duncans-firms-990601>

Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 67.98	(USD 3.67)	-5.12%
Crude Oil (Brent)*	USD 71.80	(USD 5.24)	-6.80%
Gold Spot*	USD 2,624.39	USD 561.41	27.21%
DSEX	5,333.42	-913.07	-14.62%
S&P 500	6,001.40	1,231.57	25.82%
FTSE 100	8,125.19	391.95	5.07%
BSE SENSEX	79,424.89	7,184.63	9.95%
KSE-100	93,648.33	31,268.92	50.13%
CSEALL	12,003.29	1,349.13	12.66%

Exchange Rates**1 US Dollar = 119.71 BDT****1 GBP = 153.90 BDT****1 Euro = 127.53 BDT****1 INR = 1.42 BDT**

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