

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:**Exports grow 6.78% in September**

- Bangladesh's merchandise exports grew by 6.78% year-on-year in September, primarily driven by readymade garment shipments, despite prolonged labour unrest in various parts of the country hampering production.

<https://www.tbsnews.net/economy/export-earnings-increase-678-351-billion-962531>

Current account surplus after years on robust remittances

- The current account, a key component of the country's balance of payments, has turned positive after years, driven by a robust inflow of remittances.

<https://www.tbsnews.net/economy/current-account-surplus-after-years-robust-remittances-962056>

Inward remittance through MFS hits 5-year high in August

- Bangladesh's migrant workers sent home BDT 11.02 Bn in remittances through mobile financial service (MFS) providers in August, marking the highest monthly receipts through digital channels in the past five years.

<https://www.thedailystar.net/business/economy/news/inward-remittance-through-mfs-hits-5-year-high-august-3726216>

Economic output may expand 29% if more women employed: WB

- Bangladesh could increase its output in the manufacturing, service and farming sectors by up to 29% simply by bringing more women into the workforce, according to the World Bank.

<https://www.thedailystar.net/business/economy/news/economic-output-may-expand-29-if-more-women-employed-wb-3726196>

Bangladesh seeks USD 3.0 Bn ITFC loan for 2025

- Bangladesh has taken a fresh move to rebuild ties with the Islamic Development Bank (IsDB) as it sought a substantial USD 3.0 Bn credit from the middle eastern donor to finance the imports of fuel, LNG and fertiliser in 2025, officials said on Saturday.

<https://thefinancialexpress.com.bd/economy/bangladesh-seeks-30b-itfc-loan-for-2025>

Bangladesh still stays at bottom in business environment

- Bangladesh remains near the bottom among 50 countries in providing a conducive regulatory framework for businesses, according to a World Bank report, as the country trails even its neighbors Nepal and Pakistan.

<https://www.thedailystar.net/business/news/bangladesh-still-stays-bottom-business-environment-3725826>

WB cuts FY25 growth forecast to 4%

- The World Bank has slashed its forecast for Bangladesh's economic growth by 1.7% points to 4% for FY25 due to "significant uncertainties following recent political turmoil" and "data unavailability".

<https://www.thedailystar.net/business/economy/news/wb-cuts-fy25-growth-forecast-4-percent-3724941>

Six major reasons to blame for export data mismatch: EPB

- Export Promotion Bureau (EPB) has identified six major reasons including multiple entries of same data, discount on sales volume and receipt of less than Initial LC Value behind incongruity in the country's export earnings data.

<https://thefinancialexpress.com.bd/economy/bangladesh/six-major-reasons-to-blame-for-export-data-mismatch-epb>

Debt servicing to peak at USD 5.3 Bn in FY27, remittance could provide cushion

- Bangladesh's foreign debt servicing amount, including principal and interest, will reach a historic high of USD 5.3 Bn in FY27 before starting to fall in the following year. This financial burden can be offset by three months of inward remittance, according to a finance ministry document.

<https://www.tbsnews.net/economy/debt-servicing-peak-53b-fy27-remittance-could-provide-cushion-964516>

Sector & Industries:**TEXTILE | Bangladesh's cotton use forecast revised upwards**

- Bangladesh's cotton consumption is expected to rise marginally to 7.8 Mn bales in marketing year 2024-25, which began in August, according to a US Department of Agriculture (USDA) report published on Friday.

<https://www.thedailystar.net/business/economy/news/bangladeshs-cotton-use-forecast-revised-upwards-3726176>

ENERGY | Govt to import another 33,000 tonnes of LNG

- The interim government of Bangladesh is going to purchase another 33,000 tonnes of liquefied natural gas (LNG) for BDT 6.57 Bn from the spot market

<https://www.thedailystar.net/business/news/govt-import-another-33000-tonnes-lng-3724211>

BANK | Card transactions hit 27-month low in August

- Transactions through debit, credit and prepaid cards dipped to a 27-month low in August this year, owing to a lack of cash in ATM booths amidst security concerns and people curtailing spending for political uncertainties.

<https://www.thedailystar.net/business/economy/banks/news/card-transactions-hit-27-month-low-august-3724906>

BANK | Crisis-hit banks repaying depositors for emergencies, basic needs

- As crisis-hit lenders have started getting liquidity support from the inter-bank money market, they are now repaying depositors for specific purposes, such as medical emergencies, and in the case of salary disbursement or remittance encashment.

<https://www.thedailystar.net/business/news/crisis-hit-banks-repaying-depositors-emergencies-basic-needs-3725136>

BANK | Slow deposit growth in shariah banks

- The flow of deposits in shariah-based banking operations fell slightly while investment marked a steady rise in July as Bangladesh saw the build-up of a mass uprising that led to the fall of the Sheikh Hasina regime.

<https://thefinancialexpress.com.bd/economy/bangladesh/slow-deposit-growth-in-shariah-banks>

JUTE | No respite for jute goods makers from export fall

- Bangladesh's exports of jute and jute goods have been falling continuously as many buyers have switched to synthetic and regenerated cotton yarn due to high prices of the golden fibre in the domestic market.

<https://www.thedailystar.net/business/news/no-respite-jute-goods-makers-export-fall-3725141>

Stocks:

OLYMPIC | Olympic invests BDT 3.60 Bn in six years for business diversification

- Olympic Industries, the country's leading branded biscuit manufacturer, has invested around BDT 3.6 Bn over the past six years in factory expansion, aiming to diversify its business and establish a strong presence across the entire confectionery industry.

<https://www.tbsnews.net/economy/stocks/olympic-invests-tk360cr-six-years-business-diversification-965341>

AMPL | Al-Madina Pharma offers higher dividend to general shareholders despite profit drop

- Al-Madina Pharmaceuticals, a publicly listed firm on the SME platform, has proposed a 12% cash dividend exclusively for its general shareholders, excluding sponsor-directors, despite a 44% decline in net profit for FY24.

<https://www.tbsnews.net/economy/stocks/al-madina-pharma-offers-higher-dividend-general-shareholders-despite-profit-drop>

APEXTANRY | Apex Tannery decides to pay BDT 7.2 Mn as dividend, but only to general shareholders

- Apex Tannery Limited, a major player in leather processing and finishing in Bangladesh, has recommended a 5% cash dividend for its general shareholders for the fiscal year 2023-24, despite an increase in its net loss compared to the previous fiscal year.

<https://www.tbsnews.net/economy/stocks/apex-tannery-decides-pay-tk72-lakh-dividend-only-general-shareholders-963871>

BANGAS | Bangas to pay a 4% cash dividend; Tallu, Mithun won't

- Bangas Ltd has announced a 4% cash dividend for its shareholders for the fiscal 2023-24, while Tallu Spinning Mill and Mithun Knitting have decided not to pay any dividends.

<https://www.tbsnews.net/economy/stocks/bangas-pay-4-cash-dividend-tallu-mithun-wont-962941>

SONALIPAPR | Sonali Paper profit dips in FY24 due to volatile stock market

- Despite double-digit growth in its core business, Sonali Paper and Board Mills – a concern of Younus Group – reported a 20% decline in profit for the fiscal 2023-24, according to company officials

<https://www.tbsnews.net/economy/stocks/sonali-paper-profit-dips-fy24-due-volatile-stock-market-965286>

BSC | Shipping Corporation's loss of 2 ships will not cause major revenue cut

- State-run Bangladesh Shipping Corporation (BSC) encountered a sudden selling pressure on the bourses after two back-to-back fire incidents had destroyed two ships in its fleet.

<https://thefinancialexpress.com.bd/stock/bangladesh/shipping-corporations-loss-of-2-ships-will-not-cause-major-revenue-cut>

EXCHANGE | Investor distrust grows over closed-end mutual funds' poor performance

- In recent years, closed-end mutual funds traded on the country's stock market have failed to meet investors' expectations due to consistently poor returns.

<https://www.tbsnews.net/economy/stocks/investor-distrust-grows-over-closed-end-mutual-funds-poor-performance-966101>

EXCHANGE | Foreign investors returning to stock market

- Foreign investors are showing renewed interest in buying shares of listed companies in Bangladesh as they hope good governance will return to the local stock market following the recent political changeover.

<https://www.thedailystar.net/business/economy/news/foreign-investors-returning-stock-market-3726971>

EXCHANGE | Grameen Bank's tax waiver reinstated

- The interim government has reinstated a tax exemption for Grameen Bank and offered it for the next five years, meaning until December 2029.

<https://www.thedailystar.net/business/economy/banks/news/grameen-banks-tax-waiver-reinstated-3726181>

Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 74.30	USD 2.65	3.70%
Crude Oil (Brent)*	USD 77.74	USD 0.70	0.91%
Gold Spot*	USD 2,653.04	USD 590.06	28.60%
DSEX	5,422.06	-824.43	-13.20%
S&P 500	5,815.03	1,045.20	21.91%
FTSE 100	8,253.65	520.41	6.73%
BSE SENSEX	81,381.36	9,141.10	12.65%
KSE-100	85,483.40	23,103.99	37.04%
CSEALL	12,003.29	1,349.13	12.66%

Exchange Rates**1 US Dollar = 119.53 BDT****1 GBP = 156.02 BDT****1 Euro = 130.60 BDT****1 INR = 1.42 BDT**

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