

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 aims to join China-led RCEP, CEPA with India on hold for now**

- In a significant pivot in trade strategy, the government has decided to prioritise joining the Regional Comprehensive Economic Partnership (RCEP), the world's largest trade bloc led by China, over signing a Comprehensive Economic Partnership Agreement (CEPA) with India.

<https://www.tbsnews.net/economy/dhaka-aims-join-china-led-rcep-cepa-india-hold-now-967986>

**Inflation may moderate but remain elevated: WB**

- Overall inflation is projected to decline to 9% in FY25 from 9.7% in FY24, the multilateral lender said in its October issue of the Bangladesh Development Update, released today.

<https://www.thedailystar.net/business/news/inflation-may-moderate-remain-elevated-wb-3727856>

**Up to USD 1.5 Bn World Bank loans to be repurposed**

- The government has identified a dozen slow-paced projects funded by the World Bank, from which up to USD 1.5 Bn will be repurposed and utilised as budget support or in other policy-based reform programmes.

<https://www.thedailystar.net/business/economy/news/15b-world-bank-loans-be-repurposed-3727631>

**Govt's bank borrowing nearly doubles in Jul-Sep**

- The government has nearly doubled its borrowing from commercial banks in the first three months of the current fiscal year compared to the equivalent period last year, primarily due to lower revenue collection.

<https://www.tbsnews.net/economy/banking/govts-bank-borrowing-nearly-doubles-jul-sep-967976>

**Sector & Industries:****FOOD & ALLIED | Govt likely to reduce VAT on edible oil**

- At a meeting chaired by Finance and Commerce Adviser Salehuddin Ahmed today, the Bangladesh Trade and Tariff Commission recommended reducing VAT on imports of crude soybean oil and unrefined palm oil to 10% from the existing 15%.

<https://www.thedailystar.net/business/news/govt-likely-reduce-vat-edible-oil-3728186>

**ENERGY | Exceletrate Energy to invest more in Bangladesh's energy sector**

- Exceletrate currently has investment in two offshore floating storage and regasification units in Bangladesh, which supply 1.1 Bn cubic feet of gas, accounting for some 34% of the country's daily gas supply.

<https://www.thedailystar.net/business/news/exceletrate-energy-invest-more-bangladeshs-energy-sector-3728151>

**ENGINEERING | Millers bring down steel production as demand falls**

- The country's steel production fell significantly in September compared to the previous year as the industry reeled from a damaging slump in demand and subsequent price reduction.

<https://www.thedailystar.net/business/news/millers-bring-down-steel-production-demand-falls-3728551>

**Stocks:**

**FIRSTSBANK | Two of problem banks get BB recovery tips**

- As part of the BB-launched salvation moves to revitalise those banks of the country which got into troubles for past wrongs, the BB governor directed the instructions in meeting with the recently reconstructed boards of First Security Islami Bank (FSIB) and Bangladesh Commerce Bank (BCB) at the BB headquarters.

<https://today.thefinancialexpress.com.bd/first-page/two-of-problem-banks-get-bb-recovery-tips-1729015773>

**SALVOCHEM | BSEC rejects Salvo Chemical's 6.4 Mn share issuance plan**

- The Bangladesh Securities and Exchange Commission (BSEC) has rejected Salvo Chemical Industry's request to raise BDT 64 Mn by issuing 6.4 Mn shares to its existing sponsor-directors.

<https://www.tbsnews.net/economy/stocks/bsec-rejects-salvo-chemicals-64-lakh-share-issuance-plan-967866>

**DESCO | Desco reports BDT 5.05 Bn loss for FY24**

- State-run Dhaka Electric Supply Company Ltd (Desco) posted a loss of BDT 5.06 Bn for the fiscal year ending on June 30, 2024. This was the second consecutive year of losses for Desco.

<https://www.thedailystar.net/business/news/desco-reports-tk-505-crore-loss-fy24-3727976>

**Stock and Commodities\***

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 70.80	(USD 0.85)	-1.19%
Crude Oil (Brent)*	USD 74.40	(USD 2.64)	-3.43%
Gold Spot*	USD 2,667.08	USD 604.10	29.28%
DSEX	5,365.96	-880.53	-14.10%
S&P 500	5,815.26	1,045.43	21.92%
FTSE 100	8,292.66	559.42	7.23%
BSE SENSEX	81,820.12	9,579.86	13.26%
KSE-100	85,840.34	23,460.93	37.61%
CSEALL	12,003.29	1,349.13	12.66%

**Exchange Rates****1 US Dollar = 119.63 BDT****1 GBP = 156.40 BDT****1 Euro = 130.28 BDT****1 INR = 1.42 BDT**

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