

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:**Chief adviser announces election timeline**

- Prof Yunus urged all stakeholders to grant the government sufficient time to implement reforms aimed at improving the electoral process. He suggested that elections could be held by late 2025 if the voter list is accurately prepared with minimal reforms. However, if broader reforms requiring national consensus are pursued, the timeline could extend to the first half of 2026.

<https://www.thedailystar.net/opinion/editorial/news/chief-adviser-announces-election-timeline-3777841>

Large-scale manufacturing grows 3.85% in Q1 FY25: BBS

- The large-scale manufacturing index, which contributes over 11% to the country's GDP, grew by 3.85% during the July-September period compared to the same period a year earlier, according to data from the Bangladesh Bureau of Statistics (BBS).

<https://thefinancialexpress.com.bd/economy/bangladesh/large-scale-manufacturing-grows-385pc-in-q1-fy25-bbs>

Govt signs loan agreement with AIIB

- The government has entered into a loan agreement of USD 109.78 Mn, EUR 29.42 Mn, and JPY132.49 Mn with the Asian Infrastructure Investment Bank (AIIB) to implement the "Southern Chattogram and Kaliakair Transmission Infrastructure Development Project."

<https://www.tbsnews.net/economy/govt-signs-loan-agreement-aiib-1019121>

After a gloomy Q1, businesses foresee better Q2 in FY25: EIB

- Bangladesh's businesses are optimistic of a better second quarter (October-December) on the back of some initiatives of the interim government, finds a survey. The majority (55%) of surveyed firms anticipate up to 20% increase in production.

<https://www.tbsnews.net/economy/after-gloomy-q1-businesses-foresee-better-q2-fy25-eib-1019246>

NBR removes all import taxes on sunflower, canola oil

- The National Board of Revenue (NBR) yesterday removed all import taxes on sunflower and canola oils to encourage imports, boost the supply of edible oil and curb their soaring prices in the domestic market. The revenue board said the tax benefit for import of these types of oils will be valid until March 31 next year.

<https://www.thedailystar.net/business/economy/news/nbr-removes-all-import-taxes-sunflower-canola-oil-3778111>

Jul-Nov ADP spending lowest in over a decade

- The implementation rate of the Annual Development Programme (ADP) in the first five months of the current fiscal year is only 12.29%, the lowest in over a decade.

<https://www.tbsnews.net/economy/jul-nov-sees-lowest-adp-implementation-over-decade-1019241>

High inflation sent another 7.8 Mn into poverty in past two years

- Over the past two years, real income reductions due to ongoing inflationary pressure have pushed at least 7.8 Mn people into poverty, shows the study by the Research and Policy Integration for Development (RAPID).

<https://www.thedailystar.net/business/news/high-inflation-sent-another-78-lakh-poverty-past-two-years-3777381>

Pickup begins in development programme implementation

- Pickup begins in development-programme implementation, after a transition-time slump, with government ministries and divisions spending BDT 112.36 Bn from the ADP outlay in November, around 40% higher than October's rate.

<https://thefinancialexpress.com.bd/economy/bangladesh/pickup-begins-in-development-programme-implementation>

Bangladesh's forex reserves dip to USD 18.61 Bn

- Bangladesh's foreign exchange reserves fell by USD 1.23 Bn to USD 18.61 Bn by the end of November 2024, the latest central bank data showed.

<https://thefinancialexpress.com.bd/economy/bangladesh/bangladeshs-forex-reserves-dip-to-1861b>

Health spending falls substantially in Jul-Nov

- The health ministry's development spending has dropped substantially year-on-year in the first five months of the current fiscal year, despite the interim government's move to raise its allocation in the revised budget. During the July-November period of fiscal year (FY) 2024-25, the ministry managed to spend BDT 5.44 Bn, according to data from the Implementation Monitoring and Evaluation Division (IMED).

<https://www.thedailystar.net/business/news/health-spending-falls-substantially-jul-nov-3777371>

Sectors & Industries:**FOOD & ALLIED | State sugar mills battle staggering losses as govt plans revival of closed units**

- Sugar extraction rate hit a record low of 5.07% in FY4. This struggle mirrors the challenges faced by all 15 state-owned sugar mills, burdened by decades-old machinery and unavailable spare parts due to defunct manufacturers.

<https://www.tbsnews.net/economy/industry/state-sugar-mills-battle-staggering-losses-govt-plans-revival-closed-units-1020311>

FOOTWEAR | Non-leather footwear on course to half-billion export club

- Bangladesh's synthetic and athletic footwear exports have been growing rapidly, emerging as a bright spot in the country's export basket, which is heavily dominated by readymade garments. In the decade preceding the end of fiscal year 2023-24, non-leather footwear exports ballooned 120%, jumping from USD 189 Mn to USD 416 Mn.

<https://www.thedailystar.net/business/economy/news/non-leather-footwear-course-half-billion-export-club-3778116>

Stocks:**MONNOAGML | BSEC reduces Monno Agro's stock dividend to 22%**

- The Bangladesh Securities and Exchange Commission (BSEC) has reduced Monno Agro & General Machinery's stock dividend payment to 22% from 25%.

<https://www.tbsnews.net/economy/stocks/bsec-reduces-monno-agros-stock-dividend-22-1020276>

RINGSHINE | Ring Shine terminates deal on selling shares to Wise Star

- Ring Shine Textiles has terminated a deal with Wise Star Textile Mills on selling shares to the company and its nominees. The agreement, initially signed to transfer 38% of Ring Shine's shares as part of a regulatory directive, has been nullified following a decision by the company's board.

<https://www.tbsnews.net/economy/stocks/ring-shine-terminates-deal-selling-shares-wise-star-1020256>

BEXGSUKUK | BSEC smells irregularities in Beximco Sukuk

- The Bangladesh Securities and Exchange Commission (BSEC) has observed irregularities, including failing to adhere to International Financial Reporting Standards (IFRS), in Beximco's first-ever asset-backed Green Sukuk.

<https://www.tbsnews.net/economy/stocks/bsec-smells-irregularities-beximco-sukuk-1020271>

MAKSONSPIN | Maksons Spinning posts BDT 400 Mn loss in Q1

- Maksons Spinning Mills PLC saw its losses surge in the first quarter of the current fiscal year due to escalating raw material costs and finance charges, according to the company's financial statement. Maksons Spinning reported losses of BDT 407.5 Mn for the first three months of fiscal 2024-25, up 61% year-on-year.

<https://www.thedailystar.net/business/news/maksons-spinning-posts-tk-40cr-loss-q1-3777336>

BEXIMCO | Janata allowed to lend more to defaulter Beximco

- State-run Janata Bank has been partly exempted from the Bank Companies Act-1991 so that it can lend money to Beximco Group, a loan defaulter. Beximco has so far borrowed BDT 233.28 Bn from the Janata and had not paid back most of the sum. The amount borrowed by Beximco is 410% of its own capital, according to records.

<https://www.thedailystar.net/business/economy/banks/news/janata-allowed-lend-more-defaulter-beximco-3776526>

BEXIMCO | Beximco set to lay off 40,000 workers as banks, buyers shun it

- Beximco Group is expected to announce layoffs across its 16 apparel factories located at its Gazipur Industrial Park today, citing no orders and the absence of banking support since the ouster of Sheikh Hasina's government in August. The decision threatens the livelihoods of 40,000 workers as the conglomerate struggles to manage escalating financial pressures.

<https://www.tbsnews.net/economy/industry/beximco-set-lay-40000-workers-banks-buyers-shun-it-1020286>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 70.66	(USD 0.99)	-1.38%
Crude Oil (Brent)*	USD 73.92	(USD 3.12)	-4.05%
Gold Spot*	USD 2,655.32	USD 592.34	28.71%
DSEX	5,178.87	-1,067.62	-17.09%
S&P 500	6,074.10	1,304.27	27.34%
FTSE 100	8,262.05	528.81	6.84%
BSE SENSEX	81,699.42	9,459.16	13.09%
KSE-100	116,169.41	53,790.00	86.23%
CSEALL	12,003.29	1,349.13	12.66%

Exchange Rates**1 US Dollar = 119.30 BDT****1 GBP = 151.38 BDT****1 Euro = 125.48 BDT****1 INR = 1.41 BDT**

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