

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:**Budget support from WB, ADB: USD 1.1 Bn loan likely by December**

- The World Bank and the Asian Development Bank are preparing to submit proposals to their boards for USD 1.1 Bn in budget support for Bangladesh, finance ministry officials have said.

<https://www.thedailystar.net/business/economy/news/budget-support-wb-adb-11b-loan-likely-december-3753801>

Bangladesh, Japan agree to ink EPA to deepen trade ties

- Bangladesh and Japan have agreed to sign the Economic Partnership Agreement (EPA) by the end of 2025 or early 2026 to deepen and expand bilateral trade and investment relations between the two nations.

<https://www.tbsnews.net/economy/bangladesh-japan-agree-ink-epa-deepen-trade-ties-993636>

Engage private sector more in reforms to energise economy

- Mentioning that the private sector is the key driver of Bangladesh's economy, speakers said increased engagement can better resolve their issues and remove investment bottlenecks, boosting employment and economic growth.

<https://www.thedailystar.net/business/economy/news/engage-private-sector-more-reforms-energise-economy-3754421>

Govt moves to cut budget size

- The interim government is going to curtail its expenditure focusing on the budget for 2024-25 in order to keep fiscal pressure within its control, contain inflation and prevent foreign currency reserves from falling further.

<https://www.thedailystar.net/business/news/govt-moves-cut-budget-size-3753381>

Country not in financial crisis, but faces challenges: finance adviser

- Finance Adviser Prof Dr Salehuddin Ahmed has said that the country is not in a financial crisis, but there are some political and economic challenges due to internal and external factors.

<https://www.thedailystar.net/business/economy/news/country-not-financial-crisis-faces-challenges-finance-adviser-3754251>

Sector & Industries:**RMG | Listed textile giants show resilience amidst challenges**

- Despite challenges like political turmoil, economic uncertainty, and worker unrest, listed giant textile companies reported year-on-year revenue growth for the September quarter of the current fiscal year 2024-25.

<https://www.tbsnews.net/economy/listed-textile-giants-show-resilience-amidst-challenges-994941>

FOOD & ALLIED | Govt working to reopen shuttered sugar mills

- The interim government is working to restart sugar production at six state-run mills that were shut down during the previous regime, according to Industries Adviser Adilur Rahman Khan.

<https://www.thedailystar.net/business/economy/news/govt-working-reopen-shuttered-sugar-mills-3754386>

PHARMACEUTICALS | Most top drugmakers diverge from double-digit growth trajectory

- Square Pharmaceuticals – the country's leading drug manufacturer – reported its first-ever revenue decline for the July-September quarter. Other top-listed pharmaceutical companies, including Beximco Pharma, ACME Laboratories, and Renata, also failed to achieve the usual double-digit revenue growth seen in the sector since 2014.

<https://www.tbsnews.net/economy/stocks/most-top-drugmakers-diverge-double-digit-growth-trajectory-993221>

TRADE | Businesses lose interest in Pangaon ICT for high costs

- Businesses are losing interest in transporting containerised cargo to and from Chattogram port via Pangaon Inland Container Terminal (ICT) on the Buriganga river in the capital's Keraniganj thanks to its high inland water transport costs, lengthy customs clearance and other obstacles.

<https://www.thedailystar.net/business/economy/news/businesses-lose-interest-pangaon-ict-high-costs-3754411>

BANK | Provide liquidity to weak banks or shut them

- Depositors are now being affected as ailing banks are unable to return their money, experts said during a discussion, adding that the central bank should keep crisis-hit banks alive by providing liquidity support, opting to liquidate weak lenders or merging them with sound ones.

<https://www.thedailystar.net/business/economy/banks/news/provide-liquidity-weak-banks-or-shut-them-3754406>

Stocks:**UPGDCL | United Power posts 127% profit growth in first quarter**

- United Power Generation and Distribution Company Ltd (UPGDCL) posted a massive rise in profit in the first quarter, driven by higher tariffs and stable forex rates.

<https://www.thedailystar.net/business/news/united-power-posts-127-profit-growth-first-quarter-3752706>

UNIONBANK | Union Bank hopes to regain strength soon

- Union Bank's overall performance has steadily improved after the Bangladesh Bank (BB) restructured its board in August this year. The central bank on August 27 formed a five-member board of directors to operate the bank, with former Islami Bank's managing director Fariduddin Ahmed as chairman.

<https://thefinancialexpress.com.bd/stock/bangladesh/union-bank-hopes-to-regain-strength-soon>

ORIONPHARM, ORIONINFU | Two Orion concerns saw contrasting earnings in FY24

- Orion Pharma and Orion Infusion, two listed concerns Orion Group, posted contrasting financial results for the fiscal year that ended on June 30, 2024

<https://www.thedailystar.net/business/news/two-orion-concerns-saw-contrasting-earnings-fy24-3752761>

BPML | Bashundhara Paper incurs loss of BDT 310 Mn in Jul-Sep

- Bashundhara Paper Mills, a concern of the Bangladeshi conglomerate Bashundhara Group, which manufactures paper and diversified tissue products, reported a loss of BDT 310 Mn in the July-September quarter of the current fiscal year.

<https://www.tbsnews.net/economy/stocks/bashundhara-paper-incurs-loss-tk31cr-jul-sep-994951>

SQURPHARMA | Square Pharma sees rare drop in sales

- Sales of Square Pharmaceuticals, the largest drug producer in Bangladesh, dropped slightly to BDT 17.74 Bn in the July-September period of the current fiscal, down 0.36% year-on-year, amid the recent political changeover.

<https://www.thedailystar.net/business/news/square-pharma-sees-rare-drop-sales-3753131>

TITASGAS | Titas Gas suffers losses amid rising system loss, high tax burden

- Titas Gas Transmission and Distribution PLC, a publicly traded state-owned company, reported losses in the July-September quarter, attributing the setback to rising system losses and the recognition of tax at source as minimum tax.

<https://www.tbsnews.net/economy/stocks/titas-gas-suffers-losses-amid-rising-system-loss-high-tax-burden-994826>

ACI | ACI's loss jumps 168% in Jul-Sep

- Advanced Chemical Industries (ACI) Limited has reported that its consolidated loss jumped by 168% to BDT 420 Mn in the January-September quarter of this fiscal year.

<https://www.tbsnews.net/economy/stocks/acis-loss-jumps-168-jul-sep-993121>

DESCO | Costly dollar pushes Desco into loss again

- Dhaka Electric Supply Company Limited (Desco), a state-owned electricity provider, took a hit again as it posted a net loss of BDT 322.4 Mn in the first quarter of the current fiscal year, primarily due to foreign currency fluctuation losses.

<https://www.tbsnews.net/bangladesh/energy/costly-dollar-pushes-desco-loss-again-993226>

EXCHANGE | Dhaka bourse plans overhaul of market monitoring

- Prevention of stock price manipulation and security of investments are must to ensure investors' fearless participation in the equity market. Chairman of the Dhaka bourse says he looks to stop stock manipulation, ensure safety of investments with the help of new technologies.

<https://thefinancialexpress.com.bd/stock/bangladesh/dhaka-bourse-plans-overhaul-of-market-monitoring>

EXCHANGE | BSEC fines Loutful Goni, associates for irregularities

- The Bangladesh Securities and Exchange Commission (BSEC) has imposed a total fine of BDT 2 Mn on investor M Loutful Goni Titu and his associates for irregularities in the share trading of Karnaphuli Insurance Company.

<https://www.tbsnews.net/economy/stocks/bsec-fines-loutful-goni-associates-irregularities-993196>

Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 67.02	(USD 4.63)	-6.46%
Crude Oil (Brent)*	USD 71.04	(USD 6.00)	-7.79%
Gold Spot*	USD 2,563.25	USD 500.27	24.25%
DSEX	5,355.33	-891.16	-14.27%
S&P 500	5,870.62	1,100.79	23.08%
FTSE 100	8,063.61	330.37	4.27%
BSE SENSEX	77,580.31	5,340.05	7.39%
KSE-100	94,763.64	32,384.23	51.91%
CSEALL	12,003.29	1,349.13	12.66%

Exchange Rates**1 US Dollar = 119.99 BDT****1 GBP = 157.27 BDT****1 Euro = 126.50 BDT****1 INR = 1.42 BDT**

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