

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:**Govt borrowing from banks rises as unrest hits tax collection**

- The government's net borrowing from the banking system rose in the first two and half months of the current fiscal year in the face of falling tax collection and surging foreign debt servicing costs, raising concerns of a crowding out effect on private credit.

<https://www.thedailystar.net/business/news/govt-borrowing-banks-rises-unrest-hits-tax-collection-3735121>

Sector & Industries:**BANK | Banking sector flush with BDT 1.90 Tn in excess liquidity**

- The banking sector in Bangladesh, once facing a liquidity crisis, is now seeing a surplus, holding BDT 1.90 Tn in excess liquidity, according to the Bangladesh Bank (BB).

<https://thefinancialexpress.com.bd/economy/banking-sector-flush-with-tk-190t-in-excess-liquidity>

BANK | BB to start assessing quality of banks' assets next month

- Bangladesh Bank is set to start assessing the quality of banks' assets next month to know the overall situation of the sector, in a prelude to comprehensive reforms. The BB has formed a six-member taskforce to assess the existing financial situation, bad assets and major risks to maintain economic stability.

<https://today.thefinancialexpress.com.bd/first-page/bb-to-start-assessing-quality-of-banks-assets-next-month-1729708351>

RMG | Why US buyers still find Bangladesh among top apparel sources

- Without the duty-free benefits, Bangladesh has been able to remain the third largest source of apparel for the USA. As China's grip weakens and brands look beyond Vietnam, can Bangladesh sustain its share in the American market? The latest US International Trade Commission report suggests Bangladesh is well on its way.

<https://www.tbsnews.net/economy/rmg/why-us-buyers-still-find-bangladesh-among-top-apparel-sources-974521>

RMG | Australia's Mosaic leaves 22 RMG exporters in limbo over USD 20 Mn dues

- The Bangladesh Garment Manufacturers and Exporters Association (BGMEA) has already contacted the Australian High Commission in Dhaka twice to address the issue and is planning to send another letter soon, according to documents seen by TBS.

<https://www.tbsnews.net/economy/rmg/australias-mosaic-leaves-22-rmg-exporters-limbo-over-20m-dues-974601>

BANK | Investors don't get clear picture as banks barely follow IFRS

- Unlike other companies in Bangladesh, banks and non-bank financial institutions have not been fully adhering to the International Financial Reporting Standards (IFRS), so the real scenario of the financial sector is hidden from public view.

<https://www.thedailystar.net/business/news/investors-dont-get-clear-picture-banks-barely-follow-ifrs-3735111>

Stocks:

SQURPHARMA | Square Pharma declares record dividend, BDT 5 Bn expansion plan

- The country's leading drugmaker Square Pharmaceuticals PLC declared a record 110% cash dividend to its shareholders for the fiscal year 2023-24 and decided to invest BDT 5 Bn to boost its production.

<https://www.tbsnews.net/economy/stocks/square-pharma-declares-record-dividend-tk500cr-expansion-plan-974491>

JHRML | JMI Hospital Requisite to invest BDT 80 Mn in specialised hospital

- JMI Hospital Requisite Manufacturing Ltd — a publicly listed joint venture enterprise with Republic Korea — has decided to invest BDT 80 Mn in its subsidiary JMI Specialized Hospital Limited.

<https://www.tbsnews.net/economy/stocks/jmi-hospital-requisite-invest-tk8cr-specialised-hospital-974506>

SBACBANK | SBAC Bank reports 158% profit surge in Q3 2024

- SBAC Bank PLC reported a staggering 158% increase in profit for the third quarter of 2024, driven by rising investment income. The problem-ridden private commercial bank disclosed its unaudited profit results on Wednesday.

<https://thefinancialexpress.com.bd/stock/sbac-bank-reports-158pc-profit-surge-in-q3-2024>

CENTRALPHL | Central Pharma's 2 directors to transfer shares to IDLC Investments

- The Dhaka Stock Exchange (DSE) has approved the transfer of 21.82 Mn shares of Central Pharmaceuticals Limited to IDLC Investments Limited, a subsidiary of IDLC Finance, according to a disclosure made on Wednesday (23 October).

<https://www.tbsnews.net/economy/stocks/central-pharmas-2-directors-transfer-shares-idlc-investments-974496>

Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 71.56	(USD 0.09)	-0.13%
Crude Oil (Brent)*	USD 75.68	(USD 1.36)	-1.77%
Gold Spot*	USD 2,720.58	USD 657.60	31.88%
DSEX	5,169.79	-1,076.70	-17.24%
S&P 500	5,797.40	1,027.57	21.54%
FTSE 100	8,258.64	525.40	6.79%
BSE SENSEX	80,081.98	7,841.72	10.86%
KSE-100	87,194.54	24,815.13	39.78%
CSEALL	12,003.29	1,349.13	12.66%

Exchange Rates**1 US Dollar = 119.42 BDT****1 GBP = 154.32 BDT****1 Euro = 128.82 BDT****1 INR = 1.42 BDT**

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