

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:**ADB wants to fund USD 255 Mn electric railway project**

- The Asian Development Bank (ADB) is interested in investing in the Bangladesh Railway's USD 255 Mn electric traction project, designed to operate electric trains between Narayanganj and Joydebpur. However, they will hold further discussions to reach a final decision on the matter, according to sources from the meeting.

<https://www.tbsnews.net/bangladesh/infrastructure/adb-wants-fund-255m-electric-railway-project-977001>

WB to provide USD 250 Mn to help with flood losses

- The World Bank (WB) will provide a grant amounting USD 250 Mn with an eye on helping to recoup the losses Bangladesh suffered due to the recent flood, Finance Adviser Dr Salehuddin Ahmed told reporters on Wednesday in Washington, D.C., United States (US).

<https://today.thefinancialexpress.com.bd/public/first-page/wb-to-provide-250m-to-help-with-flood-losses-1729794312>

BB allows industrial importers to arrange loans from overseas sources without LCs

- Importers may also enjoy a maximum 60 days credit facility against commercial imports without LCs, according to a notification, issued by the Bangladesh Bank (BB), on Thursday. The Import Policy Order (IPO) permits industrial imports through contracts without LCs, with commercial imports up to US USD 0.50 Mn in a year.

<https://today.thefinancialexpress.com.bd/public/last-page/bb-allows-industrial-importers-to-arrange-loans-from-overseas-sources-without-lcs-1729794483>

Spike in extreme poverty rate in Bangladesh

- The extreme poverty rate in Bangladesh increased for the last three consecutive fiscal years (FYs) and is projected to reach 7.0% in the current fiscal year (FY 2024-25), according to the latest World Bank report. The rate stood at 6.1% in FY 2023-24, rising from 5.0% in FY 2021-22, says the WB's Macro Poverty Outlook, unveiled recently simultaneously with its flagship report titled "Bangladesh Development Update".

<https://today.thefinancialexpress.com.bd/first-page/spike-in-extreme-poverty-rate-in-bangladesh-1729962785>

Sector & Industries:**ENERGY | Govt to restore tax incentives for renewable energy power plants**

- Renewable energy investors would enjoy tax breaks until 2030 on the income derived from power generation, officials said. On June 26, 2023, the now-deposed government withdrew full tax exemptions in this sector and introduced a graduated tax package for ten years.

<https://today.thefinancialexpress.com.bd/first-page/govt-to-restore-tax-incentives-for-renewable-energy-power-plants-1729962446>

FUEL & POWER | Gov to buy two cargoes of LNG from spot market

- The advisory committee on government purchases yesterday approved the import of two cargoes of liquefied natural gas (LNG) from the spot market.

<https://www.thedailystar.net/business/news/gov-buy-two-cargoes-lng-spot-market-3735796>

TRADE | Imports handling witnesses 32% decline in last six years

- The handling of imported goods by private Inland Container Depots (ICDs) fell sharply, nearly 32%, in the last six years, jeopardising returns on investment in these establishments. Each of the ICDs had to invest not less than BDT 3.0 Bn starting from acquiring land to installation of goods handling machinery and other infrastructures.

<https://today.thefinancialexpress.com.bd/public/last-page/imports-handling-witnesses-32pc-decline-in-last-six-years-1729794451>

TRADE | New policy for goods transport by lighters draws opposition

- A recently formulated policy for transporting imported cargoes from Chattogram to different parts of the country has failed to be enforced thanks to strong opposition from importers and vessel owners, as they accused the system of posing threats to monopolise control over vessel serials and fares.

<https://www.thedailystar.net/business/economy/news/new-policy-goods-transport-lighters-draws-opposition-3737306>

Stocks:**MARICO | Marico Bangladesh reports 25% profit growth, declares 450% interim cash dividend**

- Despite the country's businesses facing challenges in the July-September quarter due to political instability, India-based Marico Bangladesh posted a robust 25% profit growth. It announced an impressive 450% interim cash dividend.

<https://www.tbsnews.net/economy/stocks/marico-bangladesh-reports-25-profit-growth-declares-450-interim-cash-dividend-976881>

LANKABAFIN | LankaBangla Finance posts 71.79% profit growth in Jul-Sep

- During this period, the non-bank financial institution (NBFI) posted a consolidated net profit of BDT 373.9 Mn, up from BDT 216.5 Mn in the same quarter of the previous year.

<https://www.tbsnews.net/economy/stocks/lankabangla-finance-posts-7179-profit-growth-jul-sept-975406>

PUBALIBANK | Pubali Bank profit surges 43%

- This growth was largely driven by a significant rise in investment income, commissions, exchange, and brokerage, as well as an increase in interest income, according to a disclosure published on the stock exchange's website yesterday (24 October).

<https://www.tbsnews.net/economy/stocks/pubali-bank-profit-surges-43-975441>

MERCANBANK | Mercantile Bank Q3 profit up 35%

- In the three months, the lender generated a profit of BDT 1172.9 Mn. Its consolidated earnings per share (EPS) rose to BDT 1.06 for the quarter, up from BDT 0.78 during the same period in 2023, according to a recent disclosure on the website of Dhaka Stock Exchange

<https://www.thedailystar.net/business/economy/news/mercantile-bank-q3-profit-35-3737261>

SBACBANK | SBAC Bank's Q3 profit jumps 158%

- The profit amounted to BDT 403.8 Mn. The private bank's consolidated earnings per share (EPS) increased to BDT 0.49, up from BDT 0.19 in the same period last year, as per a recent disclosure on the website of Dhaka Stock Exchange.

<https://www.thedailystar.net/business/economy/news/sbac-banks-q3-profit-jumps-158-3737256>

BERGERPBL | Berger's profit grows 21% in Q2, buoyed by higher revenue

- The consolidated earnings per share (EPS) of the multinational company, which follows the April-March financial year, was BDT 12.20 for the second quarter this year, up from BDT10.12 for the same quarter a year ago. The market leader in the paints industry in Bangladesh posted a 12% year-on-year growth in sales to BDT 5.90 Bn in Q2 this year, while the cost of sales grew nearly 15% year-on-year to BDT 4.06 Bn

<https://today.thefinancialexpress.com.bd/public/stock-corporate/bergers-profit-grows-21pc-in-q2-buoyed-by-higher-revenue-1729786285>

PREMIERBAN | Premier Bank plans doubling its CMSME financing in 3-5 years

- The Premier Bank has planned to double its financing in the cottage, micro, small and medium enterprises (CMSMEs) to bring more unbanked people in the banking network in the next three to five years, the bank's top executive has said. Under the plan, the bank's investment in the CMSMEs will reach 50% of its total loans and advances during the period from existing 25%.

<https://today.thefinancialexpress.com.bd/stock-corporate/premier-bank-plans-doubling-its-cmsme-financing-in-3-5-years-1729959445>

SAIFPOWER | Saif Powertec declares 1% cash dividend

- Saif Powertec Limited, the operator at Chattogram Sea Port, has proposed a 1% cash dividend for shareholders for the fiscal year 2023-24. Notably, no dividend was recommended for FY23. These announcements followed a board meeting held on Thursday.

<https://www.tbsnews.net/economy/stocks/saif-powertec-declares-1-cash-dividend-976866>

RAKCERAMIC | RAK Ceramics incurs BDT 110 Mn loss in 9 months, poor gas supply blamed

- RAK Ceramics (Bangladesh) experienced a 19% decline in its revenue during the first nine months of 2024, as it failed to fully utilise its production capacity due to disrupted gas supply as well as political regime change, according to the company's financial statements.

<https://www.tbsnews.net/economy/stocks/rak-ceramics-incurs-tk11cr-loss-9-months-poor-gas-supply-blamed-975461>

EXCHANGE | DSE upgrades categories for 2 firms as dividends disbursed

- The Dhaka Stock Exchange (DSE) yesterday upgraded two listed firms from the Z category to their respective categories based on dividend payments, as the declared dividends were disbursed. The firms are ACME Pesticides and Beach Hatchery, according to disclosures published by the DSE.

<https://www.tbsnews.net/economy/stocks/dse-upgrades-categories-2-firms-dividends-disbursed-975491>

Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 71.78	USD 0.13	0.18%
Crude Oil (Brent)*	USD 76.05	(USD 0.99)	-1.29%
Gold Spot*	USD 2,747.56	USD 684.58	33.18%
DSEX	5,114.60	-1,131.89	-18.12%
S&P 500	5,808.12	1,038.29	21.77%
FTSE 100	8,248.84	515.60	6.67%
BSE SENSEX	79,402.29	7,162.03	9.91%
KSE-100	89,993.97	27,614.56	44.27%
CSEALL	12,003.29	1,349.13	12.66%

Exchange Rates**1 US Dollar = 120.00 BDT****1 GBP = 155.55 BDT****1 Euro = 129.58 BDT****1 INR = 1.43 BDT**

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