TOP NEWS

Private sector credit growth slips to lowest on record

Private sector credit growth slowed to 4.17% in September from 4.75% in August, according to provisional Bangladesh Bank (BB) data reported by The Daily Star, and central bank officials say they cannot recall a slump this severe, with growth not this weak since at least 1993. The figure is well short of the BB's projection of 6.8% growth through December 2026. Inflation eased to 8.34% in September, while the IMF projects average inflation will rise to 10.9% in the current fiscal year. At the end of June 2026, bad loans stood at Tk606,555 crore, or 32.78% of total disbursed loans. The BB's monetary policy statement links weak demand to subdued investment, high borrower risk and impaired bank balance sheets, and notes that liquidity is unevenly distributed, with some weaker banks under funding pressure. Bankers cite poor business conditions, energy insecurity and rising oil prices, while Fahmida Khatun of the Centre for Policy Dialogue (CPD) calls for consistent policy, reliable energy and lower costs of doing business.

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12kg LPG cylinder price rises by Tk223 to Tk2,060

The Bangladesh Energy Regulatory Commission (BERC) raised the retail price of privately marketed liquefied petroleum gas (LPG) by Tk18.62 per kg for November, taking a 12kg cylinder to Tk2,060, according to The Business Standard. The new price is Tk223 above October's Tk1,837 and took effect at 8pm on 2 November. It follows a Tk252 increase in October, when the price rose from Tk1,585 in September, so a cylinder now costs about 30% more than two months ago. The per-kg price is Tk171.68, up from Tk153.06, while autogas rose to Tk91.95 per litre from Tk84.62. The 12.5kg cylinder supplied by state-owned LP Gas PLC is priced at Tk1,860, up from Tk777 in October, a rise of Tk1,083. The article does not give reasons for the increases, but the repeated monthly rises add to household cost pressure at a time when inflation remains above 8%.

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BTRC seeks Tk21,250cr for spectrum renewal

The telecom regulator (BTRC) has sent a revised proposal to the Posts and Telecommunications Division seeking about Tk21,250 crore for renewing spectrum licences of Grameenphone, Robi and Banglalink for 20 years, according to The Daily Star. That is 62% above the 15 October proposal of about Tk13,100 crore for 12 years and 4 months. Annual per-MHz rates are unchanged, and the rise comes from the longer tenure. The 79.2 MHz covers the 900MHz, 1800MHz and 2100MHz bands, and payment would be in 12 instalments, with a 15% annual late fee. Existing licences expire on 10 November. The operators' association AMTOB welcomes the longer tenure but says prices were simply scaled pro rata, and seeks further price cuts, 20 equal annual instalments and removal of the annual spectrum charge. BTRC Chairman Md Emdad Ul Bari says pricing is study-based and that the aim is to sell at least 80% of the spectrum, as excessive prices could leave some unsold.

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Money market rates fell in Sept as liquidity eased

Short-term borrowing costs in the banking sector fell in September, according to Bangladesh Bank's Money Market Dynamics report cited by The Daily Star, with call money and repo rates reaching their lowest levels of the month and indicating improved liquidity. The weighted average call money rate was 8.48% at the end of September, down from 9.25% at the start of the month, and the monthly average was 8.86%, down from 9.68% in July and 118 basis points lower than a year earlier. The weighted average repo rate fell by 97 basis points during September, with the monthly average at about 8.90% against about 9.70% in July and about 105 basis points below September 2025. Seven-day transactions rose to about 50% of the total from about 9% in May, overtaking overnight deals, which fell to about 27%. Easier liquidity sits alongside weak private credit growth, which suggests the funds are not yet turning into lending.

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690 RMG factories halt production as violence drags on for 3rd day

At least 690 garment factories, employing more than 1.7 million workers, had suspended production until 2 November amid wage protests, workers' refusal to return and owners' fears of attacks, according to The Business Standard, despite the formation of a new wage board on 1 November. Gazipur and Mymensingh were worst affected with 382 factories, followed by Ashulia and Zirabo with 223, Mirpur with 65 and about 20 in Narayanganj. Workers demanded a minimum wage of Tk30,000, and two Mirpur factories were attacked and vehicles set ablaze in Savar and Gazipur. Owners fear missed shipment deadlines, unpaid wages and bank loan repayments in the peak order season, and BKMEA President Mohammad Hatem said owners may move towards indefinite closures under Section 13(1) of the Labour Act if unrest continues. Police arrested 60 people over Mirpur violence, and Home Minister Salahuddin Ahmed blamed the banned Awami League. Worker leaders have asked for early wage board meetings.

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CAL to acquire stake in fund manager Asia Frontier Capital for $25m

Sri Lanka's Capital Alliance Holdings PLC (CAL), parent of CAL Bangladesh, will acquire a 51% stake in Hong Kong-based fund manager Asia Frontier Capital Ltd (AFC) for US$25 million through its Singapore subsidiary CAL Global Pte Ltd, according to a Colombo Stock Exchange disclosure reported by The Business Standard. The agreement was signed on 2 November. CAL Bangladesh officials said the deal could draw more foreign investment into the local capital market, as international fund managers often allocate across markets from hubs such as Singapore. AFC, founded in 2013, manages about US$125 million, including a multi-country frontier fund and dedicated Vietnam, Iraq and Uzbekistan funds, and has long invested in Sri Lankan and

Bangladeshi equities. CAL manages assets above US$1.2 billion across Sri Lanka and Bangladesh and the two plan to explore frontier fixed-income products. In Bangladesh, CAL operates through CAL Securities Limited, a licensed stockbroker, and CAL Investments Limited, a licensed merchant bank. The article gives no valuation basis, financing details or completion timeline.

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Islami Bank shares fall below Tk20 for first time in six years

Islami Bank shares fell 5.34% to close at Tk19.50 on the Dhaka Stock Exchange on 2 November, the first close below Tk20 since 2020, according to The Business Standard. The stock peaked at Tk64 on 24 September 2024, and the market value of Tk3,139 crore is nearly Tk7,000 crore below the peak. The bank posted a consolidated loss of Tk3,286 crore in January-September 2026 against a profit of about Tk100 crore a year earlier, including a Tk1,970.18 crore loss in the July-September quarter, which it attributes to lower investment income and higher profit expenses on deposits. Its 2025 annual report showed classified loans up 44% to Tk94,322 crore, or 51% of the portfolio, with a provision shortfall of Tk84,615.15 crore. Bangladesh Bank dissolved the board in June 2026, and a central bank-appointed administrator and an acting managing director now run the bank.

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Bank MDs propose easing NID requirement for expatriates' accounts, raising loan ceiling

Bank managing directors proposed easing rules for Non-Resident Taka Accounts at a 2 November meeting with Bangladesh Bank Governor Mostakur Rahman, according to The Business Standard. Syed Mahbubur Rahman of Mutual Trust Bank asked that expatriates be allowed to open accounts with passports instead of a National Identity Card, since many lack one. Other proposals include relaxing limits on loans against deposits, reconsidering the Tk10 lakh loan ceiling, adopting a digital onboarding model similar to Pakistan's Roshan Digital Account and managing dollar reserves on demand forecasts to avoid sudden market pressure. Bangladesh Bank spokesperson Arif Hossain Khan said views will be submitted in writing and the key proposals considered for fresh guidelines. A 23 June 2026 circular already allows expatriates to open non-resident convertible accounts with freely repatriable principal and income, and domestic banking units may lend against these deposits for personal or business use, excluding agriculture, forestry and housing. The accounts must be funded through banking channels. These are bankers' proposals only, and the central bank has not yet decided on any of them.

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GQ Ball Pen posts Q1 profit on non-operating income despite manufacturing losses

GQ Ball Pen Industries returned to profit in July-September of FY27 with earnings per share (EPS) of Tk0.06, against a loss per share of Tk0.51 a year earlier, according to The Business Standard, but the profit came from non-operating income rather than manufacturing. The company posted a significant operating loss on a sharp rise in raw material and production costs, offset by capital market investment income, interest on fixed deposits and rent from GQ Shefali Tower in Uttara. Net operating cash flow per share was negative Tk0.06 against Tk0.43 a year earlier, and net asset value (NAV) per share was Tk142.07 at 30 September, down from Tk143.60 at 30 June. The shares fell 1.14% to Tk597.90 on 2 November. For FY26 the company ended nine consecutive years of losses with a profit of Tk1.31 crore, and the board recommended a 12.5% cash dividend, up from 10%, with a record date of 4 November and an annual general meeting (AGM) on 30 November.

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