TOP NEWS

Swedish firm Brummer & Partners pulls out of Bangladesh's capital market

Swedish investment manager Brummer & Partners is withdrawing from listed Bangladeshi securities, according to The Financial Express, which cites four brokerages that execute its trades: BRAC EPL Stock Brokerage, City Brokerage, UCB Stock Brokerage and IDLC Securities. Brummer invested money from clients in Norway and Mauritius, closed its private equity fund five years ago and is now closing its public equity fund after some clients asked for their money back. On Thursday, foreign portfolio sales were 3.37% of total Dhaka Stock Exchange (DSE) sales while fresh foreign purchases were only 0.20% of buying, a gap brokers attribute to large Brummer sell orders. Norway's Government Pension Fund Global first invested about US$19 million in 2015, held US$248 million in 2020 and now holds US$100 million after sales. Brokers call Brummer the largest foreign portfolio investor, and Saiful Islam of BRAC EPL said the gap needs new large investors. A Brummer representative cited problems getting a no-objection certificate from the National Board of Revenue (NBR) under the Mauritius double taxation treaty.

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Capital outflows deepen as foreign investors retreat from stocks in Oct

Foreign investors sold Tk283 crore of shares and bought Tk102 crore in October, leaving net foreign investment at negative Tk181 crore on turnover of about Tk385 crore, according to DSE data reported by The Business Standard. Insiders cite economic conditions, portfolio reshuffling by some foreign funds and global factors. Prime Bank saw Tk50 crore of outflows, with its foreign stake falling from 5.14% to 3.69%, City Bank Tk47 crore and Square Pharmaceuticals Tk46 crore, together Tk143 crore. BRAC Bank was the main destination for inflows at Tk13.60 crore, lifting foreign holding to 32.44% from 32.35%. Saiful Islam, president of the DSE Brokers Association, said one or two foreign funds liquidated for global reasons, that investors still trust the government's reform plans and that several stocks look undervalued on price-to-earnings (P/E) ratios, adding the market needs a stronger domestic institutional base. Foreign turnover was Tk4,185 crore in FY26 against a peak above Tk5,500 crore in FY22.

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Apex Footwear earns just Tk1cr from Tk890cr exports in FY26

Apex Footwear earned only Tk1.41 crore from exports in FY26, a margin of about 0.16%, even though export revenue rose 34% to Tk890 crore from Tk663 crore, according to audited accounts reported by The Business Standard. Cost of goods sold rose 39% to Tk791 crore and finance costs rose 49% to Tk58.90 crore. Pre-tax export profit of Tk10.79 crore was followed by a Tk12.65 crore tax expense, partly offset by Tk3.27 crore of deferred tax income. A company official blamed tax deducted at source on export proceeds, which is non-refundable and may not match actual liability. By comparison, MK Footwear earned Tk5.61 crore on Tk90 crore of exports, a 6.29% margin. Total revenue rose 19% to Tk2,108 crore. The board recommended a 30% dividend, split equally between cash and stock, down from 50%, and plans to raise up to Tk500 crore through redeemable preference shares to refinance loans, including Tk2,078 crore of short-term borrowing.

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Idra to pay Tk84cr to 22,030 policyholders in four phases

The Insurance Development and Regulatory Authority (Idra) is facilitating payment of more than Tk84 crore in claims to 22,030 policyholders in four phases, according to a 6 November press release reported by The Business Standard. The fourth phase, on 8 November, pays Tk20.15 crore to 5,972 policyholders of five life insurers, led by Fareast Islami Life with Tk8.37 crore and Homeland Life with Tk5.04 crore. The first three phases paid Tk14.51 crore, Tk23.04 crore and Tk26.37 crore, and the article puts the first three-phase total at Tk63.91 crore, a rounding difference of Tk0.01 crore, with Tk84.06 crore paid in all. Chairman Mir Nadia Nivin, who took charge in June 2026, said about Tk7,000 crore of claims remain unpaid across 82 insurers, nearly Tk4,500 crore of it owed by seven distressed life insurers. Idra is working with insurers to sell land and other assets, encash government securities and recover bank deposits, and older claims are prioritised.

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Sabinco plans to invest $200m in renewable, EV, pharma

The Saudi-Bangladesh Industrial and Agricultural Investment Company (Sabinco) plans to invest US$200 million across 10 sectors, subject to fresh equity from both governments, according to The Business Standard. Bangladesh has decided in principle to inject US$100 million and wants a matching amount from Saudi Arabia to keep 50:50 ownership, which would lift paid-up capital from US$60 million to US$260 million. Finance Minister Amir Khosru Mahmud Chowdhury wrote to his Saudi counterpart on 7 October, but Saudi Arabia has not yet agreed. Indicative allocations are US$40 million for renewable energy, US$30 million each for pharmaceuticals and agro-processing, US$20 million for green finance, US$16 million each for electric vehicles and electronics, US$14 million for healthcare, US$12 million each for leather and jute and US$10 million for packaging. Sabinco expects to mobilise another US$300-500 million of concessional financing and projects total assets rising from Tk1,014.2 crore in FY26 to Tk8,520 crore in FY29 and net profit from Tk37.8 crore to Tk282 crore.

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BPC launches probe into Tk4,813cr deposits in troubled private banks

The Bangladesh Petroleum Corporation (BPC) has formed a seven-member committee to examine Tk4,813.32 crore deposited by BPC and its subsidiaries in financially distressed private banks, according to The Business Standard, in an office order issued on 3 November. Naznin Parveen, BPC director (finance), is convener, and members come from BPC, Meghna Petroleum, Padma Oil, Eastern Refinery and Jamuna Oil. The committee will trace how the deposits were made, who recommended them and why the

banks were chosen. It will also look for personal interest, bribes or commission arrangements tied to unusually high interest rates, recommend ways to recover the money held in fixed deposit receipts (FDRs) and propose a framework for choosing banks by financial health. It must report to the BPC chairman within one month. The article does not name the banks or say how many are involved.

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Foreign debt nearly triples in a decade

Bangladesh's foreign debt nearly tripled in a decade to US$113 billion at the end of 2025 from about US$38 billion in 2015, according to the World Bank's International Debt Report 2026 as reported by The Daily Star, the third-largest external debt stock in South Asia, with a steeper rise than any regional country except the Maldives. Debt service was 16% of export earnings, down 3.1 percentage points, and 2% of gross national income (GNI), while external debt was 24% of GNI against a South Asian aggregate of 21% and 210% of exports against 95%. India's stock is US$764 billion and Pakistan's US$135 billion. Zahid Hussain, a former World Bank economist, warned that rapid borrowing growth could lead to a Sri Lanka-like situation. CPD's Mustafizur Rahman said recent loans carry higher interest and shorter grace periods, and that government debt service of US$4.9 billion last fiscal year is projected to reach US$7.6 billion by 2029.

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GSMA pushes for cheaper spectrum renewals

The GSMA, a global body of mobile operators, asked the telecom regulator BTRC in a 1 November letter to set spectrum renewal prices at the lower end of its consultant's valuation range, according to The Daily Star. Licences of Grameenphone, Robi and Banglalink for the 900 MHz, 1800 MHz and 2100 MHz bands expire on 10 November, and BTRC has sent the government a proposal of about Tk21,250 crore for 20-year renewals at rates 10-30% below current prices. A 2025 GSMA study found spectrum costs at 15.7% of recurring operator revenue in Bangladesh against 10.4% in Asia-Pacific and 7.7% globally, and inflation-adjusted revenue per MHz fell 69% between 2014 and 2023. GSMA welcomed the research-based approach and 20-year term but has not reviewed the pricing study, and says the proposed rates may exceed the lower end of the range. It recommends treating 700 MHz pricing only as an upper benchmark for 900 MHz, valuing the extra term separately rather than pro rata, equal annual instalments over 20 years and a VAT review.

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DBH targets semi-urban markets for housing loans

DBH Finance plans to expand into semi-urban markets and raise its branches from 19 to at least 25 by the end of 2027, Managing Director and CEO Nasimul Baten said in an interview with The Daily Star marking the company's 30 years. Housing finance will stay at 70-80% of operations. DBH has financed more than 65,000 families and disbursed about Tk20,000 crore, with a non-performing loan (NPL) ratio always below 1%, at 0.84% at the end of 2025, and loans run up to 25 years with an average of about Tk35 lakh nationally and Tk40 lakh in Dhaka. DBH assesses informal income by visiting businesses, uses machine learning to support credit decisions and lends mainly on repayment capacity. Baten called funding through costly fixed deposits "uneven competition" with banks. Housing loans are under 3% of GDP against about 13% in India, and he urged public-private partnerships on government land, lower registration costs and a revived Bangladesh Bank refinance scheme.

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