TOP NEWS

PM in Tokyo as Dhaka eyes big Japanese investment and 'Big-B' corridor

Prime Minister Tarique Rahman has arrived in Tokyo for a four-day visit, with talks expected to centre on multibillion-dollar Japanese investment and Tokyo's 'Big-B' connectivity vision anchored on the proposed Matarbari deep-sea port, according to The Financial Express. Japanese private investors are likely to announce $6.35 billion over five years, while Dhaka plans to propose a $13.8 billion package for 2026-31 across 12 priority sectors, including $3.45 billion for transport and urban connectivity. A summit with Prime Minister Sanae Takaichi is due on Tuesday, and Tokyo has committed to extending preferential market access for three years after Bangladesh's LDC graduation.

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Bangladesh and Malaysia to open free-trade talks on Tuesday

Bangladesh and Malaysia will hold the first round of free-trade agreement negotiations in Dhaka on Tuesday, based on a zero draft shared by Malaysia, according to The Financial Express. Rules of origin and value addition are expected to top Bangladesh's agenda ahead of LDC graduation, alongside services and skills for Malaysia's semiconductor industry. Annual bilateral trade is about $3.0 billion, but Bangladesh accounts for only about 10% of it; in FY2023-24 it exported $293.51 million and imported more than $2.6 billion, leaving a deficit near $2.31 billion. Both sides are targeting a signed deal by December 2027.

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Higher import bills could stir renewed volatility in the forex market

Bangladesh could face renewed forex volatility as higher fuel and fertiliser prices swell import bills and dollar demand, according to The Financial Express. Bangladesh Bank data show import payments rose 12.1% year-on-year to $12.20 billion in July-August, while exports grew 5.8% to $8.38 billion, widening the trade deficit to $3.82 billion from $2.96 billion. Petroleum import payments more than doubled to $2.49 billion. Remittances rose 18.9% to $5.83 billion and the current account stayed in surplus at about $599 million, but the overall balance of payments deficit widened to around $694 million. The weighted-average dollar rate was Tk123.65 on 19 October.

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ADP implementation slows to 3.89% in July-September

Implementation of the Annual Development Programme stood at 3.89% in the first quarter of FY2026-27, with spending of Tk12,017.54 crore, according to Implementation Monitoring and Evaluation Division data reported by The Financial Express. The rate compares with 5.09% a year earlier, when spending was Tk12,158.27 crore, even though this year's allocation rose to about Tk308,925 crore from Tk238,696 crore. September spending was Tk6,307.84 crore, or 2.04% of the allocation, against Tk6,443.44 crore (2.70%) a year ago. First-quarter implementation was 7.50% in FY2023-24 and 8.55% in FY2022-23.

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Bangladesh Bank lets merchants keep 15% of foreign currency earnings

Bangladesh Bank has allowed hotels, resorts, restaurants, shopping malls, retail outlets and other businesses to retain up to 15% of foreign currency receipts from sales to foreign visitors made through internationally issued cards and other admissible payment instruments, according to a notification reported by The Financial Express. The retained amounts will sit in foreign currency accounts in the merchants' names, while the remaining 85% must be converted into taka. The funds can be used to settle legitimate current-account obligations, and authorised dealer banks must ensure merchants have proper card-acceptance arrangements in place.

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Dhaka stocks open lower after week-long holiday

Dhaka stocks opened lower on Sunday after a week-long holiday as lacklustre earnings, Middle East tensions and the latest fuel price hike weighed on sentiment, according to The Financial Express. At 11:00am, the DSEX fell 5 points, or 0.10%, to 5,445, the DS30 lost 2 points to 2,101 and the DSES slipped 6 points to 1,064, with 209 issues declining against 110 advancing. Turnover was Tk1.40 billion, led by BRAC Bank. The Chittagong Stock Exchange opened higher, with the CASPI up 48 points.

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Garment worker council demands $260 minimum monthly wage

The IndustriALL Bangladesh Council has demanded a minimum monthly wage of $260 for garment workers, citing soaring living costs and market volatility, according to The Financial Express. The demand was finalised at an emergency meeting of its central executive committee on Saturday. The council pointed to higher commodity prices, transport fares pushed up by fuel price hikes and rising medical costs, and said the recent 100-142% salary increase for government employees had triggered another wave of market instability. It will announce wage structures for other grades and submit a written proposal once the wage board is formed.

Read the full story ›

Nepal resumes electricity exports to Bangladesh after two-month halt

Nepal resumed electricity exports to Bangladesh on Friday after a nearly two-month suspension caused by flood damage to hydropower plants, according to The Financial Express. Power Development Board Chairman Rezaul Karim said Nepal began supplying 40MW through India's transmission lines. Exports had stopped after floods on the Bhotekoshi River on 26 August damaged the Trishuli and Chilime plants; supply now comes from the Solu Khola and Kabeli B-1 projects after India's Central Electricity Authority approved the arrangement. Under a five-year agreement signed on 3 October 2024, Nepal supplies 40MW daily from 15 June to 15 November each year.

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Biman extends Saudi flight suspension to 4 November as attacks continue

Biman Bangladesh Airlines has extended the suspension of all Dhaka-Dammam and Dhaka-Riyadh flights until 4 November amid ongoing attacks on airports in Saudi Arabia, citing passenger safety, according to The Financial Express. Passengers can use Jeddah and Madinah as alternatives; Biman has run two daily Dhaka-Jeddah flights since 16 October and operates regular Madinah flights with Boeing 787 aircraft. Trading Economics reports that Iran-aligned Houthi militants claimed an attack on Riyadh's King Khalid International Airport over the weekend, while the US State Department has ordered non-essential personnel to leave Saudi Arabia, a major source of Bangladesh's remittances.

Read the full story ›

Lula wins historic fourth term as Brazil's president

Brazilian President Luiz Inacio Lula da Silva won an unprecedented fourth term on Sunday, defeating Senator Flavio Bolsonaro in a result that defied polls, according to Reuters carried by The Financial Express. Lula is the first candidate since Brazil's return to democracy to win after finishing second in the first round. His term may be his hardest yet: the incoming Congress is the most conservative since the 1980s, the government forecasts growth of just 2.3% next year, and public debt has risen past 82% of GDP, the highest since the pandemic. Goldman Sachs expects at most modest progress on containing spending. The win also deprives US President Donald Trump of another right-wing ally in Latin America, Reuters said.

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Brent eases to about $114 as Trump weighs Iran deal or renewed strikes

Brent crude fell about 2% to $114.30 a barrel on Monday, retreating from Friday's peak near $116, its highest since June 2022, according to Trading Economics. President Donald Trump said on Sunday he would soon decide whether to pursue a deal with Tehran or restart military operations, while reports say the US and Israel have drawn up plans for fresh strikes after next week's US midterm elections. Brent is up about 17% over the past month and 76% from a year ago, and Trading Economics projects $120.58 by the end of the quarter. Middle East crude exports have recovered to near pre-war levels, but Houthi attacks on Saudi Arabia are adding to supply fears.

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Dollar near three-week low as markets await Fed; December hike bets build

The dollar index slipped about 0.2% to around 101.6 on Monday, close to three-week lows, as investors awaited the Federal Reserve's decision on Wednesday, according to Trading Economics. Markets price about a 91% chance that the Fed holds at 3.75-4.00%, while the probability of a 25 basis point hike in December is put at roughly 76-80%, with US inflation having risen to 3.7% in September from 3.4%. The 10-year Treasury yield fell below 5% last Thursday to a one-month low as a selloff in tech and AI shares drove safe-haven demand, and stood near 4.97% on Monday. The yen has strengthened as a haven, while French political uncertainty weighs on the euro.

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Gold hovers near $4,000 while silver sits close to 11-month lows

Gold held near $4,000 an ounce on Monday, trading around $3,995-4,010, while silver stood near $54, close to 11-month lows, according to Trading Economics. Oanda data show gold down about 4% from $4,182 on 1 October and silver down about 12% from $61.22. Precious metals have stayed under pressure amid high inflation, large government deficits and geopolitical uncertainty, according to metal.com analysts, who describe gold as resilient while silver and mining stocks have borne the brunt of the volatility. Silver was about 20% below its 200-day moving average of $72.17 as of mid-October, and analysts see gold remaining under pressure below $4,230. The World Gold Council noted that gold fell more than 8% in September even as global gold ETFs drew more than 70 tonnes of inflows, USAGOLD reported.

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