



## Summary of Business News – 67

### Important Trade and Economic News Published on Various Newspapers during 10 - 22 October 2024

Sl. No.	News / Events	Date	Source	Remarks
01	<p><u><a href="#">Pvt-sector credit flow slows</a></u> Unrest hurts economic activity</p>  <p>Source: BB</p>	10 October 2024	The Financial Express ( <a href="https://today.thefinancialexpress.com.bd/first-page/pvt-sector-credit-flow-slows-1728498189?date=10-10-2024">https://today.thefinancialexpress.com.bd/first-page/pvt-sector-credit-flow-slows-1728498189?date=10-10-2024</a> )	
02	<p><u><a href="#">NBR gets advisory panel for reforms</a></u></p> <p>The Internal Resources Division (IRD) on Wednesday formed a five-member advisory committee to bring positive reforms in the National Board of Revenue (NBR). The advisory committee would recommend revenue policy, administration reform, evaluate organisational capacity of NBR and recommend its modernisation. It would also give advice on integrity and good governance, organisational structure and policy framework, citizens' communication and stakeholders' activities and policy support for other revenue reform activities.</p> <p>The advisory committee members include two former chairmen of NBR Dr Muhammad Abdul Mazid and Dr Nasiruddin Ahmed, former income tax members Md Delwar Hossain and Aminur Rahman, former Customs member Farid Uddin. Member (board administration) of NBR would provide secretarial support to the committee. The NBR has formed the body with the approval of the Finance Adviser for the interim government.</p>	10 October 2024	The Financial Express ( <a href="https://today.thefinancialexpress.com.bd/first-page/nbr-gets-advisory-panel-for-reforms-1728498429?date=10-10-2024">https://today.thefinancialexpress.com.bd/first-page/nbr-gets-advisory-panel-for-reforms-1728498429?date=10-10-2024</a> )	

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03	<p><b><u>Some RMG work orders shifted to other countries for unrest</u></b></p> <p>Some garment work orders have shifted to competitor countries as a result of the recent spell of labour unrest in major apparel manufacturing belts across Bangladesh. Renowned entrepreneur and garment exporter Tapan Chowdhury made the remark during a conversation with members of the Economic Reporters' Forum (ERF) at its office in Dhaka yesterday. Chowdhury, chief executive officer of Square Group, said his company, which produces garment items for leading clothing brands, had seen a portion of work orders shift to other countries, especially Sri Lanka, as buyers want to avoid uncertainty and ensure smooth and timely supply of goods. However, it is expected that these brands will return with a handful of work orders for his company and Bangladesh as a whole if stability and normalcy are restored.</p>	10 October 2024	The Daily Star ( <a href="https://www.thedailystar.net/business/news/some-rmg-work-orders-shifted-other-countries-unrest-3724246">https://www.thedailystar.net/business/news/some-rmg-work-orders-shifted-other-countries-unrest-3724246</a> )	
04	<p><b>South Asia Development Update</b> <b><u>WB projects lower growth, higher inflation for Bangladesh in FY'25</u></b></p>  <p>Bangladesh's economy faces downgrades for the past political upheaval that prompts the World Bank to lower its growth forecast to 4.0 per cent for the current fiscal year, but sees a silver lining on the horizons. The global development financier has downgraded Bangladesh's growth forecast by 0.4-percentage points from its April projections, as the unrest and ultimate changeover came thereafter. The Washington-based lender has also given bad signals for consumers as the inflation is likely to be higher in the future while the South Asian economic output is projected to be rosy amid a lower trend in the consumer price index.</p>	11 October 2024	The Financial Express ( <a href="https://today.thefinancialexpress.com.bd/first-page/wb-projects-lower-growth-higher-inflation-for-bangladesh-in-fy25-1728583830?date=11-10-2024">https://today.thefinancialexpress.com.bd/first-page/wb-projects-lower-growth-higher-inflation-for-bangladesh-in-fy25-1728583830?date=11-10-2024</a> )	
05	<p><b><u>Bangladesh still stays at bottom in business environment</u></b></p> <p>Bangladesh remains near the bottom among 50 countries in providing a conducive regulatory framework for businesses, according to a World Bank report, as the country trails even its neighbours Nepal and Pakistan. The Washington-based multilateral lender's Business Ready (B-Ready) report, which was released yesterday, also places Bangladesh in the fourth tier of five stages for public service delivery, indicating weaker performance in this area too. In operational efficiency, the WB places Bangladesh in the second stage against a total of five tiers. The B-Ready report replaces the World Bank Group's discontinued "Doing Business" report.</p>	11 October 2024	The Daily Star ( <a href="https://www.thedailystar.net/business/news/bangladesh-still-stays-bottom-business-environment-3725826">https://www.thedailystar.net/business/news/bangladesh-still-stays-bottom-business-environment-3725826</a> )	


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06	<p><b>যুক্তরাষ্ট্রের বাজারে প্রতিযোগীদের চেয়ে পিছিয়ে পড়ছে বাংলাদেশ</b></p> <p>যুক্তরাষ্ট্রের বাজারে তৈরি পোশাক রপ্তানিতে ঘুরে দাঁড়ানো তো দূরের কথা, উল্টো প্রতিযোগীদের চেয়ে পিছিয়ে পড়ছে বাংলাদেশ। চলতি ২০২৪ সালের প্রথম আট মাস জানুয়ারি-আগস্টে বাজারটিতে বাংলাদেশসহ শীর্ষ পাঁচ রপ্তানিকারক দেশেরই রপ্তানি কমেছে। তবে অন্যদের তুলনায় বাংলাদেশের রপ্তানি অনেক বেশি কমেছে। ইউএস ডিপার্টমেন্ট অব কমার্সের আওতাধীন অফিস অব টেক্সটাইল অ্যান্ড অ্যাপারেলের (অটেক্সা) হালনাগাদ পরিসংখ্যানে এমন তথ্যই উঠে এসেছে। এতে বলা হয়েছে, যুক্তরাষ্ট্রের ব্যবসায়ীরা চলতি বছরের প্রথম আট মাসে বিশ্বের বিভিন্ন দেশ থেকে সব মিলিয়ে ৫ হাজার ১৩০ কোটি মার্কিন ডলার মূল্যের তৈরি পোশাক আমদানি করেছেন। এই আমদানি গত বছরের একই সময়ের চেয়ে ৪ দশমিক ১১ শতাংশ কম। অটেক্সার তথ্যানুযায়ী, যুক্তরাষ্ট্রের বাজারে গত জানুয়ারি থেকে আগস্ট পর্যন্ত আট মাসে মোট ৪৭১ কোটি ডলারের তৈরি পোশাক রপ্তানি করেছেন বাংলাদেশের উদ্যোক্তারা। এই রপ্তানি গত বছরের একই সময়ের তুলনায় ৯.১৬% কম। বর্তমানে এই বাজারে বাংলাদেশ তৃতীয় সর্বোচ্চ পোশাক রপ্তানিকারক। তৈরি পোশাকে যুক্তরাষ্ট্রে বাংলাদেশের বাজার হিস্যা এখন ৯%।</p>	11 October 2024	Prothom Alo ( <a href="https://www.prothomalo.com/business/industry/ui4k0ac1rx">https://www.prothomalo.com/business/industry/ui4k0ac1rx</a> )																																											
07	<p><b>Corporate foreign borrowing falls amid business slowdown</b></p> <p>• Short-term debts drop to \$11.19b as of Aug • Entrepreneurs cautious about biz expansion</p> <div data-bbox="250 758 1438 1125" data-label="Figure"> <p><b>PRIVATE SECTOR'S OVERSEAS BORROWING</b> (Figures in billion US dollar)</p> <p><b>Short-term credit balance</b></p> <table border="1"> <tr><th>Month</th><th>Value (billion US dollar)</th></tr> <tr><td>May 2023</td><td>13.95</td></tr> <tr><td>July 2023</td><td>13.36</td></tr> <tr><td>Sept 2023</td><td>12.43</td></tr> <tr><td>Nov 2023</td><td>11.97</td></tr> <tr><td>Jan 2024</td><td>11.25</td></tr> <tr><td>April 2024</td><td>11.14</td></tr> </table> <p><b>One-year-term credit balance</b></p> <table border="1"> <tr><th>Month</th><th>UAE</th><th>Singapore</th><th>Hong Kong</th><th>China</th><th>Germany</th><th>India</th></tr> <tr><td>June 2024</td><td>11.40</td><td></td><td></td><td></td><td></td><td></td></tr> <tr><td>July 2024</td><td>11.32</td><td></td><td></td><td></td><td></td><td></td></tr> <tr><td>Source countries</td><td>1.98</td><td>1.94</td><td>1.04</td><td>0.89</td><td>0.77</td><td>0.70</td></tr> </table> <p>Despite favourable condition externally for lower borrowing costs, the private-sector players did not take the opportunity due to severe disruptions to supply chains and production</p> <p><b>Dr M Masrur Reaz</b> Chairman, Policy Exchange of Bangladesh</p> </div> <p>Corporate borrowing from external lenders to meet their needs squeezes significantly with the stock of short-term overseas debts having dropped to \$11.19 billion as of last August, as entrepreneurs make a pause in business expansion. Officials and money-market analysts say such continuous decline in private-sector foreign debt, despite interest rates on the global market stabilising and marginal easing of import compression on the domestic market, is 'not a good sign' for the South Asian economy.</p>	Month	Value (billion US dollar)	May 2023	13.95	July 2023	13.36	Sept 2023	12.43	Nov 2023	11.97	Jan 2024	11.25	April 2024	11.14	Month	UAE	Singapore	Hong Kong	China	Germany	India	June 2024	11.40						July 2024	11.32						Source countries	1.98	1.94	1.04	0.89	0.77	0.70	11 October 2024	The Financial Express ( <a href="https://today.thefinancialexpress.com.bd/first-page/corporate-foreign-borrowing-falls-amid-business-slowdown-1728583708?date=11-10-2024">https://today.thefinancialexpress.com.bd/first-page/corporate-foreign-borrowing-falls-amid-business-slowdown-1728583708?date=11-10-2024</a> )	
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08	<p><b>Global hunger index</b>  <a href="#">BD slips three notches to 84th</a></p> <table border="1" data-bbox="253 309 855 520"> <thead> <tr> <th colspan="2">Neighbouring nations ranked</th> </tr> </thead> <tbody> <tr> <td>India</td> <td>105th</td> </tr> <tr> <td>Pakistan</td> <td>109th</td> </tr> <tr> <td>Afghanistan</td> <td>116th</td> </tr> <tr> <td>Sri Lanka</td> <td>56th</td> </tr> <tr> <td>Nepal</td> <td>68th</td> </tr> </tbody> </table> <p>Bangladesh has slipped three notches to 84th in the 2024 edition of the Global Hunger Index (GHI) that indicates countries' positions as per their malnutrition, children's development and their mortality. With a score of 19.4 points, the south Asian nation has been evaluated as a moderate hunger country, according to the report. In the previous edition of the global report, Bangladesh ranked 81st out of 125 countries. The Ireland-based Concern Worldwide and Germany-based Welthungerhilfe jointly published Thursday the report styled 'Global Hunger Index: How gender justice can advance climate resilience and zero hunger'.</p>	Neighbouring nations ranked		India	105th	Pakistan	109th	Afghanistan	116th	Sri Lanka	56th	Nepal	68th	12 October 2024	The Financial Express ( <a href="https://today.thefinancialexpress.com.bd/first-page/bd-slips-three-notches-to-84th-1728669795?date=12-10-2024">https://today.thefinancialexpress.com.bd/first-page/bd-slips-three-notches-to-84th-1728669795?date=12-10-2024</a> )	
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09	<p><b><a href="#">Business associations often lack grassroots representation</a></b>            BIDA executive chairman tells roundtable</p> <p>BIDA executive chairman Ashik Chowdhury announced the formation of a national advisory council composed of genuine businessmen, noting that current business associations often lack representation from authentic field traders. Citing a quote from Churchill, he highlighted that the government is more receptive to feedback now and emphasised the need for accurate information flow to the government from credible business leaders. He said the proposed advisory council, akin to Singapore's ETB, aims to foster a fair and competitive investment environment and will be established within the coming days. He came up with the comments at a roundtable discussion titled "New Journey," organised by the civic platform Technology Industry Policy Advocacy Platform (TIPAP) at the Biswa Sahitya Kendra auditorium in the city on Saturday.</p>	13 October 2024	The Financial Express ( <a href="https://today.thefinancialexpress.com.bd/trade-market/business-associations-often-lack-grassroots-representation-1728750246?date=13-10-2024">https://today.thefinancialexpress.com.bd/trade-market/business-associations-often-lack-grassroots-representation-1728750246?date=13-10-2024</a> )													
10	<p><b><a href="#">Go-ahead given for RCEP dealmaking negotiations</a></b>  <b>Joining the bloc may boost BD exports by over 17.37pc: Study</b></p> <p>A standing proposal gets the go-ahead from the interim government to begin formal negotiations towards signing on the Regional Comprehensive Economic Partnership (RCEP), an emerging economic bloc encompassing the Asia-Pacific region, sources said. Commerce ministry Monday received the approved summary note sent to Chief Adviser Prof Muhammad Yunus for the nod, they informed. Recently, the ministry sent the note to the interim government's premier for permission to starting off talks on striking the proposed agreement on the RCEP that accounts for a third of world GDP. Contacted, commerce secretary Md. Selim Uddin said, "We have received the summary. We have got approval from the CA for starting process regarding signing the deal." He expects that Bangladesh will be able to net significant trade facilities from a good number of countries if the agreement gets through.</p>	15 October 2024	The Financial Express ( <a href="https://today.thefinancialexpress.com.bd/first-page/go-ahead-given-for-rcep-dealmaking-negotiations-1728927922">https://today.thefinancialexpress.com.bd/first-page/go-ahead-given-for-rcep-dealmaking-negotiations-1728927922</a> )													

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11	<p><b><u><a href="#">BB allows \$500 export without EXP declaration</a></u></b></p> <p>The central bank has allowed a maximum of \$500 export under business-to-consumer (B2C) on e-commerce websites without declaration on EXP form to encourage small-value exporters, according to officials. To facilitate exports, declaration on EXP form to customs authorities will not be required for small-value export up to \$500 or equivalent concluded on an e-commerce website against payment received prior to shipment. The Bangladesh Bank (BB) said this in a notification issued on Monday.</p> <p>EXP form is issued by an authorised dealer bank in favour of an exporter concerned, stating that the exporter is an authentic business entity and has made arrangements with the bank for realisation of export proceeds of the goods declared on this form within four months from the date of shipment.</p>	15 October 2024	The Financial Express ( <a href="https://today.thefinancialexpress.com.bd/trade-market/bb-allows-500-export-without-exp-declaration-1728923974">https://today.thefinancialexpress.com.bd/trade-market/bb-allows-500-export-without-exp-declaration-1728923974</a> )	
12	<p><b><u><a href="#">Govt cancels CIP awards for 2023</a></u></b></p> <p>The government has cancelled all activities related to issuing commercially important person (CIP) cards for 2023, according to a circular issued by the Export Promotion Bureau (EPB) yesterday. Every year, the government awards CIP status to businesspeople in recognition of their contributions to the country's export and trade activities. A senior official of the EPB, requesting anonymity, said they do not know the reasons behind this year's cancellation and the instruction came from the commerce ministry. Criteria for CIP selection typically include tax compliance, export volume and value, expansion into new markets, and loan management.</p>	15 October 2024	The Daily Star ( <a href="https://www.thedailystar.net/business/news/govt-cancels-cip-awards-2023-3727546">https://www.thedailystar.net/business/news/govt-cancels-cip-awards-2023-3727546</a> )	
13	<p><b><u><a href="#">Banks stay away from lending as investor confidence remains low</a></u></b></p> <p>The country's banking sector has squeezed lending activities as investment confidence, which remained subdued for the last two years amid the dollar crisis, deteriorated further after the formation of the interim government. Investment has remained sluggish since 2022 amid the dollar crisis, high inflation, and the global economic crisis. Political uncertainty is now a new factor, adding to the situation and further leading to a deterioration of investment confidence, said industry insiders.</p>	15 October 2024	The Business Standard (TBS) ( <a href="https://www.tbsnews.net/economy/banking/banks-stay-away-lending-investor-confidence-remains-low-966956">https://www.tbsnews.net/economy/banking/banks-stay-away-lending-investor-confidence-remains-low-966956</a> )	
14	<p><b><u><a href="#">Govt plans to introduce pension for RMG workers: Asif Mahmud</a></u></b></p> <p>Labour and Employment Adviser Asif Mahmud Shojib Bhuiyan today said the government planned to initiate a pension scheme for readymade garment (RMG) workers to ensure their financial security after retirement. He said this while inaugurating the sales programme of essentials under the Trading Corporation of Bangladesh (TCB) at reasonable prices on the premises of a garment factory in Tongi.</p>	16 October 2024	The Daily Star ( <a href="https://www.thedailystar.net/business/economy/rmg/news/govt-plans-introduce-pension-rmg-workers-asif-mahmud-3729251">https://www.thedailystar.net/business/economy/rmg/news/govt-plans-introduce-pension-rmg-workers-asif-mahmud-3729251</a> )	
15	<p><b><u><a href="#">Interim government to implement new 'Statistics Policy' amid allegations of data manipulation by BBS</a></u></b></p> <p>The interim government of Bangladesh is moving to establish a comprehensive 'Statistics Policy' to address longstanding concerns about inaccuracies in data published by the Bangladesh Bureau of Statistics (BBS). This initiative follows widespread allegations that the BBS had provided misleading economic data under the previous Awami League government. During the Awami League's tenure, the BBS was repeatedly accused of inflating GDP growth figures while downplaying inflation, raising serious doubts about the credibility of the country's official statistics.</p>	16 October 2024	The Business Standard (TBS) ( <a href="https://www.tbsnews.net/economy/interim-government-implement-new-statistics-policy-amid-allegations-data-manipulation-bbs">https://www.tbsnews.net/economy/interim-government-implement-new-statistics-policy-amid-allegations-data-manipulation-bbs</a> )	

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16	<p><b><u>Escalating logistics costs erode trade competitiveness</u></b>  <b>Dedicated authority sought to execute new logistics policy</b>  Rising logistics costs are hiking the cost of doing business in Bangladesh and discouraging investors, stakeholders say and urge mapping out sector-wise predictable expenditures on this score. Both local and foreign investors are finding it difficult to estimate logistics expenses accurately for their investment projections.  Business leaders stress effective implementation of the National Logistics Policy 2024 by establishing a dedicated authority to monitor and remove bottlenecks.  In the World Bank's Logistics Performance Index 2023, Bangladesh ranked 88th out of 139 countries, underscoring the underlying challenges in the business-supplementing sector. Businesses and economists have identified customs-related complications as one of the major hindrances.</p>	17 October 2024	The Financial Express ( <a href="https://today.thefinancialexpress.com.bd/first-page/escalating-logistics-costs-erode-trade-competitiveness-1729102663">https://today.thefinancialexpress.com.bd/first-page/escalating-logistics-costs-erode-trade-competitiveness-1729102663</a> )	
17	<p><b><u>Govt releases Tk 4.0b export incentives</u></b>  The government has released cash incentives of Tk 4.0 billion against export earnings. It is the second portion under the first installment for the current fiscal year (FY 2024-25).  Export-oriented sectors like readymade garment (RMG), frozen shrimp and other fish, leather items, jute and jute products enjoy such incentives, according to an official order of the Finance Division issued recently.  A special 1.0 per cent cash incentive support fund for the RMG industry has also been included in the installment. Currently, the government provides up to 20 per cent cash subsidy on exports of more than 30 products.</p>	17 October 2024	The Financial Express ( <a href="https://today.thefinancialexpress.com.bd/latest-page/govt-releases-tk-40b-export-incentives-1729103204">https://today.thefinancialexpress.com.bd/latest-page/govt-releases-tk-40b-export-incentives-1729103204</a> )	
18	<p><b><u>All-clear from regulator on forex outflow</u></b>  <b><u>Banks free to remit payments abroad</u></b>  <b>No prior approval from BB needed for outward remittance</b>  Banks now get a free hand to remit various payments abroad sans prior approval from the central bank as the banking regulator relaxes the foreign- exchange rules.  The Bangladesh Bank issued Thursday three notifications to this effect on hopes for a boost in inward remittance by way of gaining confidence of the remitters or companies so that they can feel encouraged to send increased inbound remittances in future.</p>	18 October 2024	The Financial Express ( <a href="https://today.thefinancialexpress.com.bd/first-page/banks-free-to-remit-payments-abroad-1729187243?date=18-10-2024">https://today.thefinancialexpress.com.bd/first-page/banks-free-to-remit-payments-abroad-1729187243?date=18-10-2024</a> )	
19	<p><b><u>UNDP findings on poverty</u></b>  <b><u>Some 41.7m in Bangladesh in extreme poverty</u></b>  <b>Also paints grim pictures for SA, Sub-Saharan Africa</b>  Some 41.7 million people in Bangladesh live in extreme poverty with 6.5 per cent of them in critical condition, says a latest UN agency report that also paints grim pictures for two regions.  In South Asia, 272 million poor people live in households with at least one undernourished person, and Sub-Saharan Africa has 256 million in such a miasma, according to the update of the global Multidimensional Poverty Index (MPI).  The report has been jointly published by the United Nations Development Programme (UNDP) and the Oxford Poverty and Human Development Initiative (OPHI) based at the University of Oxford.</p>	19 October 2024	The Financial Express ( <a href="https://today.thefinancialexpress.com.bd/first-page/some-417m-in-bangladesh-in-extreme-poverty-1729273637?date=19-10-2024">https://today.thefinancialexpress.com.bd/first-page/some-417m-in-bangladesh-in-extreme-poverty-1729273637?date=19-10-2024</a> )	

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20	<p><b><u>Labour unrest inflicts \$400m loss on main export industry</u></b>  <b>Sector now stable after a challenging period: BGMEA</b>            Bangladesh's export-earning apparel industry suffered production loss worth US\$400 million for labour unrest for over a month since end of August, on the cusp of a regime change.            Bangladesh Garment Manufacturers and Exporters Association (BGMEA) came up Saturday with the claim of cost of industrial action and sought preventive actions against any recurrence of violence so they can make a rebound.            The association said the apparel industry was now stable after a challenging period and called on the government to take necessary measures to ensure law and order in the sector to help them sustain trade competitiveness and drive further growth.</p>	20 October 2024	The Financial Express ( <a href="https://today.thefinancialexpress.com.bd/first-page/labour-unrest-inflicts-400m-loss-on-main-export-industry-1729357094">https://today.thefinancialexpress.com.bd/first-page/labour-unrest-inflicts-400m-loss-on-main-export-industry-1729357094</a> )	
21	<p><b><u>Gas supply improves as spot LNG imports resume</u></b>            Natural gas supply increased in the last couple of days across the country as Bangladesh started importing liquefied natural gas (LNG) from the spot market after a hiatus of more than three months.            State-run Petrobangla is now supplying gas of around 900 million cubic feet per day (mmcfd), which was around 700 mmcfd a couple of days back, according to official data. Country's overall gas supply was around 600 mmcfd over the last couple of weeks back and around 500 mmcfd until the first week of this month, Petrobangla data revealed.            Consumers experience a sigh of relief with the overall increase in natural gas supply and resumption of LNG imports from the spot market, industry insiders said. Several gas-fired power plants and fertiliser factories are already getting increased volume of gas supplies, they said, adding that the situation would improve further with the increased orders from the spot market, said sources.</p>	21 October 2024	The Financial Express ( <a href="https://today.thefinancialexpress.com.bd/first-page/gas-supply-improves-as-spot-lng-imports-resume-1729448374">https://today.thefinancialexpress.com.bd/first-page/gas-supply-improves-as-spot-lng-imports-resume-1729448374</a> )	
22	<p><b><u>Govt appoints administrator to BGMEA</u></b>            The commerce ministry on Sunday appointed Md Anwar Hossain, vice-chairman of the Export Promotion Bureau, as administrator to the Bangladesh Garment Manufacturers and Exporters Association. The ministry issued an office order signed by its additional secretary Abdur Rahim Khan in this regard.            According to the order, the administrator will hold a fair and neutral election within 120 days, hand over the responsibility to the elected committee of the trade body, and inform the matter to the ministry.</p>	21 October 2024	New Age ( <a href="https://www.newagebd.net/post/apparel/248229/govt-appoints-administrator-to-bgmea">https://www.newagebd.net/post/apparel/248229/govt-appoints-administrator-to-bgmea</a> )	
23	<p><b><u>Foreign debt servicing surges 29% in Jul-Sep</u></b>            Bangladesh's foreign debt servicing surged 29 percent year-on-year in the first three months of fiscal 2024-25 owing to the country's expanded foreign loan portfolio and the rise in global interest rates.            Bangladesh returned \$1.13 billion in principal and interest payments on foreign loans during the July-September period of FY25, up from \$870 million during the same quarter of FY24, according to data of the finance ministry.            On an individual basis, the value of principal payments climbed by 31 percent to \$685.50 million while interest costs rose by 17 percent to \$441 million. And in a report, titled "Medium-Term Macroeconomic Policy Statement (MTMPS)", the finance ministry said interest payments would continue to rise gradually in the coming years.</p>	21 October 2024	The Daily Star ( <a href="https://www.thedailystar.net/business/new-s/foreign-debt-servicing-surges-29-jul-sep-3732406">https://www.thedailystar.net/business/new-s/foreign-debt-servicing-surges-29-jul-sep-3732406</a> )	

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24	<p><b>Economic spinoffs of political changeover</b>  <b><u>Fitch forecasts macroeconomic pickup if reforms run</u></b></p>  <p>Global credit-rating agency Fitch forecasts macroeconomic pickup in Bangladesh from the political transition-time setback, provided that the reforms spearheaded by the interim government sail through. On the downside of the current situation, Fitch Ratings in its latest report notes that Bangladesh's political transition in August 2024 has heightened economic policy uncertainty in the short term. However, the US-based agency expects the impact of the protests and leadership change on the country's economy to be transitory.</p>	22 October 2024	The Financial Express ( <a href="https://today.thefinancialexpress.com.bd/first-page/fitch-forecasts-macroeconomic-pickup-if-reforms-run-1729533040">https://today.thefinancialexpress.com.bd/first-page/fitch-forecasts-macroeconomic-pickup-if-reforms-run-1729533040</a> )	
25	<p><b><u>Surge in essentials' prices behind high inflation in July-Sept: BB</u></b></p> <p>A surge in prices of commodities became a major contributor to high inflation in July-September, according to a Bangladesh Bank report. Moreover, high housing and health expenses emerged as the prominent drivers behind the escalating inflation in the period. The report titled 'Inflation dynamics in Bangladesh July–September 2024' observed that over half of the inflation during this period stemmed from escalating food prices.</p>	22 October 2024	New Age ( <a href="https://www.newagebd.net/post/commodities/248317/surge-in-essentials-prices-behind-high-inflation-in-july-sept-bb">https://www.newagebd.net/post/commodities/248317/surge-in-essentials-prices-behind-high-inflation-in-july-sept-bb</a> )	