

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.

Ecneec clears BDT 25b project to turn country into digital economy

- The Executive Committee of National Economic Council (Ecneec) on Tuesday cleared the 'Enhancing Digital Government and Economy (EDGE)' project involving a huge amount of BDT 25.41 billion (2541.64 crore), aiming to turn Bangladesh into a digital economy
- Bangladesh Computer Council (BCC) under the ICT Division will implement the project in the country by December 2026 with the World Bank's finance of BDT 25.07 billion and the government's finance of BDT 345.9 million. The approval of 10 projects placed by eight ministries came from the Ecneec meeting held with Ecneec Chairperson and Prime Minister Sheikh Hasina in the chair.

<https://today.thefinancialexpress.com.bd/trade-market/ecneec-clears-tk-25b-project-to-turn-country-into-digital-economy-1638903780>

Japan keen to promote business, economic relations with Ctg cos

- More Japanese companies are expected to invest in Bangladesh as Japan is keen on promoting business and economic relations, considering the already improving exports from the South Asian country and the recovering Bangladeshi economy. Japanese ambassador to Bangladesh Ito Naoki made the observations during the inauguration of a Japan desk in Chattogram, which is expected to lead to exploring opportunities for mutual cooperation in terms of trade and investment for Japanese investors in Chattogram.
- The Japan desk was set up in collaboration with the CCCI, Japan External Trade Organization (JETRO) and Japan Bangladesh Chamber of Commerce (JBCCI) to bring Japanese private sector and Bangladeshi, especially Chattogram-based, private sector, closer to each other to explore opportunities for mutual cooperation in the form of trade and investment. During the program, Ambassador of Japan to Bangladesh Ito Naoki urged Bangladesh to create an investment- and business-friendly environment so that more Japanese companies can invest here in the future.

<https://www.tbsnews.net/economy/japan-keen-promote-business-economic-relations-ctg-cos-340222>

Net savings tools sales fall 73% in Oct

- Although the government had been borrowing more than the target through savings certificates in the last couple of years, sales of the savings instruments have decreased in the current fiscal year. In September of the current fiscal year, sales of the savings tools amounted to BDT 8,722 crore, which is BDT 2,627 crore, or 23.14% less than previous September. The government borrowed BDT 766 crore from savings certificates in October that is BDT 2,825 crore in September. Net sales of the savings tools, therefore, fell 72.87%.
- According to officials, the interest cut is one of the key reasons contributing to the fall in the sales. At the same time, the government is borrowing more from the low-interest banking system this fiscal than in the previous one to meet the budget deficit. Ahsan H Mansur, executive director of Policy Research Institute of Bangladesh, said there are limits and restrictions on investing in savings certificates. Besides, there are jail and penalties if instrument purchases are not disclosed. Therefore, the investment in savings certificates is decreasing.

<https://www.tbsnews.net/economy/banking/net-savings-tools-sales-fall-73-oct-340240>

BGMEA seeks support for RMG industry from IMF delegation

- BGMEA President Faruque Hassan on Monday sought support for the readymade garment industry during a meeting with a visiting delegation of the International Monetary Fund (IMF) led by IMF Mission Chief for Bangladesh Rahul Anand. Along with Vice President Miran Ali, Faruque had a discussion with the delegation on the challenges and potential of Bangladesh's RMG industry and also its strategies to make use of the opportunities.
- Their talks also covered possible impacts of and preparation for Bangladesh's LDC graduation. Faruque Hassan shed light on future priorities of the industry, including increased focus on remodeling business from a labour intensive to a value-added one through innovation, diversification, technology upgradation, and up-killing and reskilling of the workforce to make the industry sustainable and cost competitive. The BGMEA president sought IMF's support for the growth and development of Bangladesh's RMG industry.

<https://www.tbsnews.net/economy/rmg/bgmea-seeks-support-rmg-industry-imf-delegation-340147>

BGMEA calls for enhancing capacity and efficiency of land ports

- BGMEA President Faruque Hassan urged Bangladesh Land Port Authority (BLPA) to enhance the capacity and efficiency of all land ports in the country to meet the future demands of expanding trade and commerce. He made the call during his meeting with the BLPA Chairman Mohammad Alamgir.
- Faruque Hassan said the economy of Bangladesh is expanding day by day, alongside the country's imports and exports, and investment is also growing. He added that modern facilities will speed up and boost the trade of the country. The BGMEA president also requested the BLPA to simplify the export-import related services and procedures at the ports to speed up trade activities.

<https://www.tbsnews.net/economy/bgmea-calls-enhancing-capacity-and-efficiency-land-ports-340165>

Alif Industries to raise BDT 2.0b

- The board of directors of Alif Industries, a yarn producer, has decided to raise capital worth BDT 2.0 billion through share issuance for expansion of its business. The board has decided to raise capital through issuance of new shares to the prospective shareholders or investors at a price of the latest annual audited net asset value or share price of the company, the company said in a filing with the Dhaka Stock Exchange (DSE) on Tuesday.
- The issuance of new shares is subject to approval of shareholders in the 28th annual general meeting (AGM) and Bangladesh Securities and Exchange Commission, according to the filing.

<https://today.thefinancialexpress.com.bd/stock-corporate/alif-industries-to-raise-tk-20b-1638903147>

Pubali Bank to issue perpetual bond worth BDT 5.0b

- Pubali Bank will raise a capital worth BDT 5.0 billion issuing perpetual bond to strengthen its additional Tier-I capital base. The Bangladesh Securities and Exchange Commission (BSEC) on Tuesday approved the bank's proposal of issuing bond. Green Delta Capital is working trustee of the bond, while City Bank Resources is the arranger and issue manager. And UCB Investment is the underwriter of the bond.

- As per the regulatory approval, BDT 4.5 billion out of BDT 5.0 billion will be raised through private placements while the remaining BDT 500 million will be raised through public offer. The offer price of the units of the Pubali Bank's perpetual bond is BDT 5,000.

<https://today.thefinancialexpress.com.bd/stock-corporate/pubali-bank-to-issue-perpetual-bond-worth-tk-50b-1638903200>

Core index exceeds 7000-mark on buying spree

- Stocks extended the rally for the fifth straight session on Tuesday as investors continued to put fresh bets on major sector shares amid high expectations. The market started on an upbeat trend which continued till the end of the session with no sign of reversal amid buying pressure across the board.
- The DSEX, the prime index of Dhaka Stock Exchange, crossed 7,000 points-mark after nine trading days to settle at 7,048, after surging 70.45 points or 1.0%. The DSEX added 332 points in the past five consecutive sessions. Turnover jumped to two-week high to BDT 13.31 billion, which was 50% higher than the previous day's tally of BDT 8.87 billion.

<https://today.thefinancialexpress.com.bd/stock-corporate/core-index-exceeds-7000-mark-on-buying-spre-1638903058>

Stock Exchange Coordination and Monitoring Committee meets with finance ministry

- The Stock Exchange Coordination and Monitoring Committee on Tuesday met with the Ministry of Finance to discuss seven agendas, including creation of special funds for capital market development, which had been proposed earlier. The committee, comprising representatives from the central bank, BSEC and NBR, met the finance ministry to discuss the current situation of the capital market. It aims to come up with constructive solutions for both the money and capital markets.
- "We talked about seven agendas in the meeting today. We also sought some information from the Bangladesh Bank, Bangladesh Securities and Exchange Commission (BSEC) and National Board of Revenue (NBR)," said Financial Institutions Division Additional Secretary Mafiz Uddin Ahmed, also the convener of the committee. He further said, "After getting the information, we will come up with a visible and positive decision by the end of this month or beginning of January."

<https://www.tbsnews.net/economy/stocks/stock-exchange-coordination-and-monitoring-committee-meets-finance-ministry-340219>

BSEC issues ultimatum to 27 non-compliant firms with 30% shareholding rules

- The stock market regulator Bangladesh Securities and Exchange Commission (BSEC) has issued a further ultimatum to 27 listed companies who failed to comply with the mandatory rule on joint ownership of a minimum of 30% shares in their firms' paid-up capital. The commission has sent letters to the firms asking them to comply with the mandatory rule within 30 days.

<https://www.tbsnews.net/economy/stocks/bsec-issues-ultimatum-27-non-compliant-firms-30-shareholding-rules-340171>

World Stock and Commodities*

| Index Name | Close Value | Value Change YTD | % Change YTD |
|--------------------|--------------------|-------------------------|---------------------|
| Crude Oil (WTI)* | USD 72.20 | USD 23.68 | 48.80% |
| Crude Oil (Brent)* | USD 75.64 | USD 23.84 | 46.02% |
| Gold Spot* | USD 1,783.54 | (USD 111.56) | -5.89% |
| DSEX | 7,048.99 | 1,646.92 | 30.49% |
| S&P 500 | 4,689.80 | 933.73 | 24.86% |
| FTSE 100 | 7,339.90 | 879.38 | 13.61% |
| BSE SENSEX | 57,633.65 | 9,882.32 | 20.70% |
| KSE-100 | 43,853.49 | 98.11 | 0.22% |
| CSEALL | 11,088.17 | 4,313.95 | 63.68% |

Exchange Rates**1 US Dollar = 85.73 BDT****1 GBP = 113.43 BDT****1 Euro = 96.50 BDT****1 INR = 1.13 BDT**

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