

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.

Macro:**Forex reserves fall below USD 34 Bn**

- Bangladesh's foreign currency reserves slipped below USD 34 Bn yesterday after the central bank sold USD 71 Mn on the interbank market to help banks clear import bills, said a Bangladesh Bank official. After the sale, the reserves came to stand at USD 33.86 Bn.

<https://www.thedailystar.net/business/economy/news/forex-reserves-fall-below-34b-3184291>

Default loans in NBFIs rise over BDT 10 Bn in 3 months

- Non-performing loans of non-banking financial institutions (NBFIs) increased further to BDT 43.11 Bn, according to sources at the Bangladesh Bank.
- At the end of September, the total disbursed loans of the NBFIs stood at BDT 704.16 Bn. Out of this, the amount of defaulted loans was BDT 173.72 Bn, or 24.61% of the total loans. At the end of December 2021, defaulted loans were over BDT 130 Bn.

<https://www.tbsnews.net/economy/default-loans-nbfis-rise-over-tk1000cr-3-months-542650>

Income tax return filing up by 42% till 29 Nov

- Some 2.2 Mn taxpayers have filed their income tax returns till 29 November – which is about 42% higher than the same period last year, according to the National Board of Revenue (NBR). Collection of taxes in the same period have increased by 52%. Meanwhile, the NBR has extended the deadline of income tax return filing by one month till 31 December.

<https://www.tbsnews.net/economy/income-tax-return-filing-42-till-29-nov-542626>

All focus on container handling leaves bulkers at Ctg port beneath the radar

- No new jetty has been built at Chattogram port for unloading goods from bulk carriers since independence, despite 45% incoming vessels being bulkers with more than 9% bulk cargo handling growth in recent years.
- Businessmen claim that the Chattogram Port Authority is obsessed with capacity expansion for container handling – one of the major criteria for progressing in the international shipping port ranking

<https://www.tbsnews.net/bangladesh/all-focus-container-handling-leaves-bulkers-ctg-port-beneath-radar-542194>

Global prices fell, so why are we still paying wartime prices?

- At the height of the Russia-Ukraine war, the price of wheat peaked at USD 12.94 a bushel, an almost more than USD 5 increase. The price rise heated up food markets across the world and the main sufferers were the low income consumers, especially in countries like Bangladesh.
- Now, although the prices have cooled and wheat has come down to USD 7.82 per bushel – the high prices of the staple did not. The prevailing dollar and gas crises are keeping the price of the must-have item out of reach for most.

<https://www.tbsnews.net/economy/global-prices-fell-so-why-are-we-still-paying-wartime-prices-542690>

Stocks:

GHCL | Global Heavy Chemicals posts losses in FY22

- Global Heavy Chemicals Limited suffered losses in the financial year that ended on June 30 because of a drop in sales and its failure to recover operating fixed costs.
- It incurred a loss of BDT 113 Mn in 2021-22 against a profit of BDT 24.5 Mn in the previous year. This was the first loss of the chemical producer in six years. Thus, Global Heavy Chemicals reported earnings per share of BDT 1.57 negative for 2021-22, which was BDT 0.34 a year earlier.

<https://www.thedailystar.net/business/economy/news/global-heavy-chemicals-posts-losses-fy22-3183021>

PREMIERLEA | Auditor casts doubt on Premier Leasing's survival

- High classified loans, negative capital adequacy ratio, excess liabilities and big losses, put Premier Leasing and Finance Limited, a non-bank financial institution in the country, in trouble with doubts about its survival, said the company's auditor after reviewing its financial report 2021.
- The company's total classified loan stood at BDT 9.3835 Bn, which was 72% of its total loan at the end of 2021, the auditor found. However, the financial crisis of the company continued the first nine months of 2022 with an earnings per share (EPS) of BDT 6.32 negative and the net asset value (NAV) per share BDT 8.57 negative, they said.
- The capital adequacy ratio of the company stood at 41.71% negative. This represents the entity's heavy dependence on liquid assets funded from external sources, and increases the operational risk of the company.

<https://www.tbsnews.net/economy/stocks/auditor-casts-doubt-premier-leasings-survival-542594>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 80.47	USD 5.26	6.99%
Crude Oil (Brent)*	USD 85.43	USD 7.65	9.84%
Gold Spot*	USD 1,774.15	(USD 55.05)	-3.01%
DSEX	6,235.95	-520.71	-7.71%
S&P 500	4,080.11	-686.07	-14.39%
FTSE 100	7,573.05	188.51	2.55%
BSE SENSEX	63,099.65	4,845.83	8.32%
KSE-100	42,348.63	-2,247.44	-5.04%
CSEALL	8,651.23	-3,574.78	-29.24%

Exchange Rates**1 US Dollar = 102.25 BDT****1 GBP = 123.51 BDT****1 Euro = 106.77 BDT****1 INR = 1.26 BDT**

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