

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:**Liquidity facility introduced for Islamic banks**

- The Bangladesh Bank has introduced a new financial instrument "Islamic Banks Liquidity Facility (IBLF)" for the Shariah-compliant banks in the country to aid their liquidity management and strengthen their financial system. Under the scheme, Islamic banks will now get a short-term liquidity facility of 14 days from the central bank, according to a circular issued by the Debt Management Department (DMD) of the Bangladesh Bank on Monday.

<https://www.tbsnews.net/economy/banking/central-bank-introduces-liquidity-facility-islamic-banks-545962>

Inflation drops to 8.85% in November

- Non-food inflation in November rose to a decade's high of 9.98%, although the overall consumer price index marked a decline for the third month in a row from its August peak, according to Bangladesh Bureau of Statistics data. The November non-food inflation rate reached double digits in rural areas, as Planning Minister MA Mannan on Monday said the overall inflation cooled off last month thanks to food prices edging down.
- The overall inflation rate slightly came down to 8.85% in November compared to the corresponding month last year (point to point), said the minister while briefing reporters at his office Monday.

<https://www.tbsnews.net/economy/inflation-declines-885-nov-545534>

BB mulls injecting more funds into farming sector

- Bangladesh Bank (BB) is planning to inject more funds into the farming sector through banking channels from the next calendar year for strengthening the country's food security amid warnings of a possible food crisis worldwide.
- The central bank would raise the banks' agriculture credit disbursement target in terms of percentage of their total annual lending programme while the amount of disbursement under the bank's own channel is planned to be increased, senior bankers have said.

<https://thefinancialexpress.com.bd/economy/bb-mulls-injecting-more-funds-into-farming-sector-1670208776>

Srihatta economic zone starts production

- Srihatta Economic Zone has become active as a door and window manufacturing company started production in the special area in Moulvibazar's Sherpur.
- Double Glazing Industries Limited—a company run by a woman entrepreneur from the UK— began production in November this year in the 352-acre economic zone developed by the Bangladesh Economic Zones Authority under the supervision of the Prime Minister's Office.

<https://www.thedailystar.net/business/news/srihatta-economic-zone-starts-production-3188176>

Frame ownership transparency law for private banks, urges TIB

- Transparency International Bangladesh on Monday urged the government to frame a beneficial ownership transparency law and join the Common Reporting Standard to save the country's ailing banking sector. Transparency about beneficial ownership is aimed at preventing companies' owners from operating in secrecy, according to the World Bank.

<https://www.tbsnews.net/economy/frame-ownership-transparency-law-private-banks-urges-tib-545902>

Higher coal prices add more woes for brickmakers

- The price of coal in Bangladesh has flared up by some 78% over the past year, hitting BDT 32,000 per tonne at present compared to BDT 18,000 per tonne previously, as depreciation of the local currency against the US dollar has made imports costlier, according to industry people.
- As such, brickmakers in the country are facing higher input costs, including that of transport and labour, which is why many of them are using firewood despite official instructions to the contrary.

<https://www.thedailystar.net/business/economy/news/higher-coal-prices-add-more-woes-brickmakers-3187471>

Stocks:**EXCHANGE | Introduction of commodity exchange to eliminate under, over-invoicing: BSEC Chairman**

- Bangladesh Securities and Exchange Commission (BSEC) Chairman Prof Shibli Rubayat UI Islam has said the scope for under-invoicing and over-invoicing can be eliminated by introducing the commodity exchange in the country.
- “Work is going on to introduce commodity exchange in the country. If commodity exchange is introduced, then it will be possible to see both the international market and the scenario in the local market while staying inside the country,” he said.

<https://thefinancialexpress.com.bd/stock/introduction-of-commodity-exchange-to-eliminate-under-over-invoicing-bsec-chairman-1670242643>

WALTONHIL | Walton makes Bangladesh's maiden electric bike

- Walton Digi-Tech Industries Ltd, a concern of Walton Group, has launched Bangladesh's maiden electric bike in the market, jumping on the bandwagon of a global shift towards eco-friendly transportation. The electronics conglomerate received approval from the Bangladesh Road Transport Authority (BRTA) on November 22 to market the electric bike under the brand name of Takyon.

<https://www.thedailystar.net/business/economy/news/walton-makes-bangladeshs-maiden-electric-bike-3188346>

ALARABANK | Al-Arafah Islami Bank gets new DMD

- Al-Arafah Islami Bank recently appointed a new deputy managing director (DMD). The appointee, Mohammad Fazlur Rahman Chowdhury, was previously working at Jamuna Bank, said a press release. Chowdhury started his banking career at Eastern Bank as probationary officer in 1995 before moving on to One Bank. His focus has been on corporate banking, credit management and branch banking.

<https://www.thedailystar.net/business/economy/news/al-arafah-islami-bank-gets-new-dmd-3188361>

AMBEEPHA | Auditor finds shortfall in Ambee Pharma's dividend account

- The auditor of Ambee Pharmaceuticals has found that the company's designated bank account for dividends is short by BDT 2.2 Mn, which is a violation of listing rules.
- According to the auditor's qualified opinion, the company showed BDT 2.356 Mn as an unclaimed dividend in June this year. After it paid BDT 1.5 Mn to the Capital Market Stabilization Fund, the company's bank account for dividends showed a balance of BDT 0.153 Mn.
- The shortfall in the dividend account is a non-compliance of the provision of the Dhaka Stock Exchange (Listing) Regulations, the auditor said.

<https://www.tbsnews.net/economy/stocks/auditor-finds-shortfall-ambree-pharmas-dividend-account-545986>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 77.42	USD 2.21	2.94%
Crude Oil (Brent)*	USD 83.19	USD 5.41	6.96%
Gold Spot*	USD 1,774.26	(USD 54.94)	-3.00%
DSEX	6,212.55	-544.10	-8.05%
S&P 500	3,998.84	-767.34	-16.10%
FTSE 100	7,567.54	183.00	2.48%
BSE SENSEX	62,834.60	4,580.78	7.86%
KSE-100	41,612.67	-2,983.40	-6.69%
CSEALL	8,843.75	-3,382.26	-27.66%

Exchange Rates**1 US Dollar = 102.35 BDT****1 GBP = 124.98 BDT****1 Euro = 107.59 BDT****1 INR = 1.25 BDT**

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