

*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:****Govt, ADB ink USD 628 Mn deals for dev, climate projects**

- The government and the Asian Development Bank (ADB) on Monday signed loan and grant agreements worth USD 628 Mn for the implementation of three infrastructural development and climate resilience projects.
- The ADB will provide USD 278 Mn in loans for the "Third Public-Private Infrastructure Development Facility (Tranche 2)", USD 100 Mn for the "Greater Dhaka Sustainable Urban Transport Project (BRT-Gazipur)", USD 246 Mn for the "Coastal Towns Climate Resilience Project" and a grant of USD 4 Mn for the "Coastal Towns Climate Resilience Project".

<https://www.tbsnews.net/economy/govt-adb-ink-628m-deals-dev-climate-projects-558134>

**Revenue collection posts 13.06% growth in July-Nov**

- The revenue collection by the National Board of Revenue (NBR) witnessed a healthy growth of 13.06% in the first five months (July-November) of the current fiscal year (FY23) fetching BDT 1.15 Tn. The revenue collection by the revenue board during the July-November period of the last fiscal year (FY22) was BDT 1.02 Tn.
- According to NBR, the revenue collection during this five-month period from customs totalled BDT 380.6 Bn, from VAT BDT 0.44 Tn and from income tax and travel tax BDT 0.33 Tn, reports BSS.

<https://thefinancialexpress.com.bd/economy/revenue-collection-posts-1306pc-growth-in-july-nov-1672068220>

**Indian firm to upgrade Mongla port**

- Egis India Consulting Engineers Private Limited has been appointed as consultant for a capacity building project worth BDT 60.14 Bn at Mongla port, the second largest seaport in Bangladesh. The Mongla Port Authority (MPA) and Egis India yesterday signed the related agreement, styled "Upgradation of Mongla port", at the Radisson Blu Dhaka Water Garden in the capital.
- Of the estimated BDT 60.14 Bn project, the government will finance BDT 15.55 Bn from its own coffer while India will provide BDT 44.59 Bn as assistance under its line of credit. The project is scheduled to be complete by July 30, 2024.

<https://www.thedailystar.net/business/economy/news/indian-firm-upgrade-mongla-port-3205906>

**Dhaka may get Delhi's quota promise for rice, wheat. Announcement on Tuesday**

- Bangladesh has sought quota assurance from India to import a fixed amount of onion, lentil, sugar, garlic and ginger along with 6.5 Mn tonnes of rice and wheat each year to stabilise the market price of daily commodities in the country. Ministry officials believe India will agree to the proposal and the announcement will be made on Tuesday.
- The Ministry of Commerce asked for a quota of 4.5 Mn tonnes of wheat, 2.0 Mn tonnes of rice, 0.7 Mn tonnes of onions, 1.5 Mn tonnes of sugar, 0.125 Mn tonnes of ginger, 30,000 tonnes of lentils and 10,000 tonnes of garlic, ministry officials said.

<https://www.tbsnews.net/economy/dhaka-may-get-delhis-quota-promise-rice-wheat-announcement-tuesday-558322>

**Garment exporters see moderate recovery in 2023**

- Local apparel suppliers are expecting moderate recovery in exports in the upcoming year as sales in the Western world are gradually gaining pace with a new normal arising from the Russia-Ukraine war and falling prices of petroleum products.
- One variant of the crude oil was selling at USD 79.56 per barrel in international markets yesterday whereas it had surpassed USD 123 at one point in the outgoing year because of the severe fallout of the war. As a result, Christmas sales were also upbeat, with old stockpiles of clothing of international retailers and brands worth billions of US dollars being sold off.
- This has prompted international clothing retailers and brands to start coming up with new work orders for factories and make inquiries for future purchases. "However, the recovery of the apparel shipment will not be strong, it would be moderate," said Md Fazlul Hoque, managing director of Narayanganj-based garment exporter Plummy Fashions.

<https://www.thedailystar.net/business/economy/news/garment-exporters-see-moderate-recovery-2023-3205941>

**Living gets harder as inflation outweighs wages**

- Commoners pay through their nose as wage growth in Bangladesh remains stubbornly far lower than consumer prices fueled by soaring headline inflation, economists say as official data show the gap. As a result of the gaping pay-and-price gap, economists say, limited-income people who are mostly breadwinners of their families are losing purchasing power.
- The rate of nominal wage growth in November was 6.98% on a point-to-point basis although the rate of inflation stood at 8.85%--a gap of nearly 1.87-percentage points. Agriculture sector's nominal wage growth was recorded at 6.95%, fishing at 4.46%, industry at 7.06%, construction 5.52%, and service 7.17%.

<https://thefinancialexpress.com.bd/economy/living-gets-harder-as-inflation-outweighs-wages-1672022945>

**Stocks:****EXCHANGE | DSE allowed direct access to firms' credit info for verification**

- The Dhaka Stock Exchange (DSE) can now verify the credit information of company sponsors and directors directly from the Credit Information Bureau (CIB) for listing companies in the Alternative Trading Board (ATB). The Bangladesh Bank has recently sent a letter to the authorities concerned, allowing the country's premier bourse to use the CIB database directly for the ATB listing.

<https://www.tbsnews.net/economy/stocks/dse-allowed-direct-access-firms-credit-info-verification-558306>

**DSHGARME | Desh Garments gets nod to issue 10% stock dividend**

- Desh Garments Ltd has received consent from the Bangladesh Securities and Regulatory Commission (BSEC) to issue a 10% stock dividend for the year that ended on June 30. The garment manufacturer said its board has fixed January 3, 2023 as the record date, according to a filing on the Dhaka Stock Exchange yesterday.

<https://www.thedailystar.net/business/economy/news/desh-garments-gets-nod-issue-10-stock-dividend-3205856>

**BERGERPBL | Berger supplies industrial, decorative paints to Dhaka Metro Rail project**

- Berger Paints Bangladesh Limited is a partner of the Dhaka Metro Rail project for supplying both industrial and decorative paints, said a press release on Tuesday. Berger supplied all paint-related materials to the Uttara Depot. Additionally, in all stations from Uttara to Motijheel, Berger supplied and helped in the paint application process.

<https://www.newagebd.net/article/190027/berger-supplies-industrial-decorative-paints-to-dhaka-metro-rail-project>

**World Stock and Commodities\***

<b>Index Name</b>	<b>Close Value</b>	<b>Value Change YTD</b>	<b>% Change YTD</b>
Crude Oil (WTI)*	USD 80.39	USD 5.18	6.89%
Crude Oil (Brent)*	USD 84.72	USD 6.94	8.92%
Gold Spot*	USD 1,806.34	(USD 22.86)	-1.25%
DSEX	6,189.70	-566.96	-8.39%
S&P 500	3,844.82	-921.36	-19.33%
FTSE 100	7,473.01	88.47	1.20%
BSE SENSEX	60,566.42	2,312.60	3.97%
KSE-100	40,155.16	-4,440.91	-9.96%
CSEALL	8,379.95	-3,846.06	-31.46%

**Exchange Rates****1 US Dollar = 106.34 BDT****1 GBP = 128.66 BDT****1 Euro = 113.23 BDT****1 INR = 1.29 BDT**

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