

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:**KPST Shoes makes export as first firm from Bepza Economic Zone**

- KPST Shoes (BD) Co Ltd, a Chinese-owned shoe accessories manufacturing company, has commenced exporting from the Bangladesh Export Processing Zone Authority (Bepza) Economic Zone. According to Bepza, in the first shipment, KPST Shoes has exported EVA sheets – a shoe accessory – worth USD 349,300.

<https://www.tbsnews.net/economy/kpst-shoes-makes-export-first-firm-bepza-economic-zone-749486>

Strong rebound expected in apparel shipment to US

- A year-on-year higher presence of shoppers during holiday sales in the US featuring Thanksgiving, Black Friday and Cyber Monday is expected to deplete inventories, signaling a strong rebound in apparel shipment from Bangladesh.

<https://www.thedailystar.net/business/news/strong-rebound-expected-apparel-shipment-us-3484251>

Another RMG factory gets LEED Platinum certification

- According to the Bangladesh Garment Manufacturers and Exporters Association (BGMEA), Integra Dresses Limited located in Gazipur secured platinum ratings, with a score of 99.

<https://www.tbsnews.net/economy/rmg/bangladesh-now-has-204-green-factories-rmg-sector-749806>

Net export earnings from garments continues to be over 70%

- Bangladesh's net export earnings from the shipment of readymade garments (RMG) contributed to over 70% of the gross export receipts for the third consecutive quarter ending in September 2023.

<https://www.thedailystar.net/business/economy/rmg/news/net-export-earnings-garments-continues-be-over-70-3484246>

N power expected next year as Russia completes fuel supply

- Bangladesh hopes to load nuclear fuel into the 2,400-megawatt Rooppur nuclear power plant for electricity generation by late 2024 as Russia has completed its supply by air through leapfrogging shipping sanctions, said sources.

<https://thefinancialexpress.com.bd/national/n-power-expected-next-year-as-russia-completes-fuel-supply>

UNIDO adopts Bangladesh-initiated resolution on sustainable supply chain

- The United Nations Industrial Development Organization (UNIDO) has adopted the Bangladesh-initiated resolution on 'strengthening member state's capacities in developing productive, resilient and sustainable supply chains' at its 20th General Conference in Vienna on Saturday.

<https://www.tbsnews.net/economy/unido-adopts-bangladesh-initiated-resolution-sustainable-supply-chain-750510>

SMART, the benchmark interest rate, rises at fastest pace

- The benchmark interest rate known as Six-Month Moving Average Rate of Treasury Bill (SMART) increased 29 basis points in November, the highest since its introduction, as the banking sector tackles a liquidity squeeze amid the central bank's move to make money costlier and reduce inflation.

<https://www.thedailystar.net/business/news/smart-the-benchmark-interest-rate-rises-fastest-pace-3482901>

5 renewable power projects on cards to counter global fuel price surge

- Responding to the pains of the Ukraine War-driven surge in energy costs and a commitment to sustainable development, Bangladesh is acting positively towards renewable energy investments. Currently, five fresh renewable power projects with a combined generating capacity of 700MW are undergoing evaluation.

<https://www.tbsnews.net/bangladesh/energy/5-renewable-power-projects-cards-counter-global-fuel-price-surge-750546>

Remittance dollar surges to BDT 123, defying efforts to control it

- The dollar rate for remittance surged to BDT 123, defying all efforts to control it, just one day after the official rate was reduced for the second time in a week to BDT 109.75.

<https://www.tbsnews.net/economy/banking/remittance-dollar-surges-tk123-defying-efforts-control-it-749406>

Imports thru land ports fell 13% in FY23

- Imports through land ports in Bangladesh, particularly those from neighbouring India, declined by more than 13% year-on-year in fiscal 2022-23 due to a prevailing US dollar crisis in the country.

<https://www.thedailystar.net/business/news/imports-thru-land-ports-fell-13-fy23-3482881>

Scooter sales lose steam as costlier USD bites

- The sales of scooters, which are popular among city-dwellers and women bikers, fell 20% year-on-year in the first 10 months of 2023, owing to the dearer US dollar and higher prices, industry people say.

<https://www.thedailystar.net/business/news/scooter-sales-lose-steam-costlier-usd-bites-3484166>

Airfreight in a downspin due to lower trade

- About 0.28 Mn tonnes of cargo were shipped by air in FY23, down by some 21% year-on-year, as per the latest data of the Civil Aviation Authority of Bangladesh.

<https://www.thedailystar.net/business/news/airfreight-downspin-due-lower-trade-3482031>

Tax collection falls short of IMF loan condition

- The government has fallen BDT 179.46 Bn short of the revenue it was to collect in the form of taxes last fiscal year as per one of International Monetary Fund's (IMF) conditions for a USD 4.7 Bn loan.

<https://www.thedailystar.net/business/news/tax-collection-falls-short-imf-loan-condition-3482126>

Forex reserve shrinks by USD 120m in a week

- Bangladesh's foreign exchange reserve has fallen by nearly USD 120 Mn in the span of a week, central bank data showed. The reserve stood at USD 19.40 Bn on Wednesday, down from USD 19.52 Bn on November 22.

<https://www.thedailystar.net/business/economy/news/forex-reserve-shrinks-120m-week-3482621>

Stocks:**MATINSPINN | Matin Spinning declares 40% cash dividend**

- Matin Spinning Mills PLC, a concern of DBL Group, has announced a 40% cash dividend in the 21st annual general meeting (AGM) of the company.

<https://www.thedailystar.net/business/organisation-news/news/matin-spinning-declares-40-cash-dividend-3482856>

PTL | Paramount Textile's profit slides 14% in September quarter

- During the quarter, the company's consolidated net profit stood at BDT 235.9 Mn, resulting in a BDT 1.34 earnings per share. In its stock exchange filing, Paramount Textile blamed the global economic crisis for its profit decline as the company could not reach its expected export target.

<https://www.tbsnews.net/economy/stocks/paramount-textiles-profit-slides-14-september-quarter-749402>

EXCHANGE | Al-Amin Chemicals seeks post-facto BSEC approval to issue fresh shares

- Al-Amin Chemicals Industries, having raised BDT 250 Mn by issuing fresh shares without prior consent from the Bangladesh Securities and Exchange Commission (BSEC), now wants post-facto approval.

<https://www.tbsnews.net/economy/stocks/al-amin-chemicals-seeks-post-facto-bsec-approval-issue-fresh-shares-750518>

EXCHANGE | Proposed insider trading rule change raises concerns about stock manipulation

- The Bangladesh Securities and Exchange Commission (BSEC) is amending rules to allow insiders, who have access to non-public, price-sensitive information, to trade shares until two days before the end of the financial year of a firm, instead of the current two months.

<https://www.tbsnews.net/economy/stocks/proposed-insider-trading-rule-change-raises-concerns-about-stock-manipulation-750538>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 74.07	(USD 1.14)	-1.52%
Crude Oil (Brent)*	USD 78.88	USD 1.10	1.41%
Gold Spot*	USD 2,072.22	USD 298.07	16.80%
DSEX	6,223.03	16.03	0.26%
S&P 500	4,594.63	755.13	19.67%
FTSE 100	7,529.35	77.61	1.04%
BSE SENSEX	67,481.19	6,640.45	10.91%
KSE-100	61,779.73	21,359.28	52.84%
CSEALL	10,720.26	2,217.77	26.08%

Exchange Rates**1 US Dollar = 110.12 BDT****1 GBP = 139.87 BDT****1 Euro = 119.83 BDT****1 INR = 1.32 BDT**

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