

*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:****Private short-term foreign loans down USD 11.5 Bn in 2023. With what effects?**

- The country's banking sector witnessed a sharp decline of USD 11.45 Bn in short-term foreign loan inflows within the private sector. This led to the widening of the financial account deficit and an increased depletion of the foreign exchange reserve.

<https://www.tbsnews.net/economy/banking/private-short-term-foreign-loans-down-115b-2023-what-effects-787974>

**Allure of corporate bonds peters out for high-paying govt securities**

- Private enterprises are facing a tricky situation in collecting funds through bonds; they want to keep the return rate low, avoiding high bank borrowing costs, but are having to compete with rates of government securities.

<https://today.thefinancialexpress.com.bd/stock-corporate/allure-of-corporate-bonds-peters-out-for-high-paying-govt-securities-1707154675>

**Feeding USD into banks mounts pressure on forex reserves**

- Forex-strapped banks' demand for USD heightens from the start of the calendar year as the central bank fed into them the highest-ever monthly dollop of USD 1.60 Bn in January, sources said.

<https://thefinancialexpress.com.bd/economy/feeding-dollars-into-banks-mounts-pressure-on-forex-reserves>

**Sector & Industry:****TRADE | NBR plans to extend same facilities granted to RMG**

- The National Board of Revenue will provide all export-oriented sectors with the same facilities afforded to garment exporters to diversify exports, NBR Chairman Abu Hena Md Rahmatul Muneem said yesterday.

<https://www.thedailystar.net/business/economy/news/nbr-plans-extend-same-facilities-granted-rmg-3537096>

**TEXTILE | Textile millers seek a way out as gas crisis worsens**

- Faced with a chronic gas crisis and volatile exchange rates, a number of ailing textile millers are putting their factories up for sale as they are no longer able to contend with losses stemming from dwindling production.

<https://www.thedailystar.net/business/economy/news/textile-millers-seek-way-out-gas-crisis-worsens-3537116>

**TELECOM | Mobile internet subscriber number drops for 4th month**

- The mobile internet subscriber base in Bangladesh fell for four consecutive months until December last year as the regulator's bar on purchasing short-term packages combined with inflationary pressures to impact consumers.

<https://www.thedailystar.net/business/economy/news/mobile-internet-subscriber-number-drops-4th-month-3537121>

**STEEL | Steel products get costlier as customs hikes assessment value**

- The prices of all types of steel products have gone up by BDT 5,000 to BDT 15,000 per tonne within the span of a week after the customs department increased the assessment value by a large margin, traders said.

<https://www.thedailystar.net/business/economy/news/steel-products-get-costlier-customs-hikes-assessment-value-3537081>

**Stocks:****GP | Grameenphone's profit rebounds in 2023**

- Grameenphone Ltd, the most valued company in the stock market, said its profit rebounded in 2023 after two consecutive years of decline, buoyed by higher revenue generated from increased voice only and data only services. However, the company declared 125% final cash dividend for the year in what was its lowest pay-out since at least 2015, according to data available on the Dhaka Stock Exchange website.

<https://www.thedailystar.net/business/news/grameenphones-profit-rebounds-2023-3537071>

**Deshbandhu | Deshbandhu Group for BDT 100 Bn fresh investment**

- Already a household name, Deshbandhu Group is all set for investing BDT 100 Bn in several fresh ventures avowedly to boost the nation's economy and generate employment, officials said.

<https://today.thefinancialexpress.com.bd/first-page/deshbandhu-group-for-tk-100b-fresh-investment-1707155526>

**BESTHLDNG | Best Holdings' stock trading begins today**

- Best Holdings Limited, the proprietor of Le Meridien Dhaka, is set to initiate the trading of its shares on both the Dhaka Stock Exchange (DSE) and Chittagong Stock Exchange (CSE) under the 'N' category on Tuesday.

<https://www.tbsnews.net/economy/stocks/best-holdings-stock-trading-begins-today-787938>

**WEBCOATS | Web Coats' subscription begins 13 Feb**

- The Web Coats PLC will start qualified investor offer (QIO) on 13 February and continue until 19 May 2024 under fixed-price method.

<https://www.tbsnews.net/economy/stocks/web-coats-subscription-begins-13-feb-787950>

**SAFKOSPINN | Safko Spinning's assets put on auction for loan default**

- The assets of Safko Spinning Mills, which were mortgaged to Bank Asia for borrowing money, have been put on auction by the lender after the company defaulted on the loans.

<https://www.tbsnews.net/economy/stocks/safko-spinnings-assets-put-auction-loan-default-787946>

**World Stock and Commodities\***

| Index Name         | Close Value  | Value Change YTD | % Change YTD |
|--------------------|--------------|------------------|--------------|
| Crude Oil (WTI)*   | USD 72.91    | USD 1.26         | 1.76%        |
| Crude Oil (Brent)* | USD 78.14    | USD 1.10         | 1.43%        |
| Gold Spot*         | USD 2,026.54 | (USD 36.44)      | -1.77%       |
| DSEX               | 6,322.60     | 76.11            | 1.22%        |
| S&P 500            | 4,942.81     | 172.98           | 3.63%        |
| FTSE 100           | 7,612.86     | -120.38          | -1.56%       |
| BSE SENSEX         | 71,731.42    | -508.84          | -0.70%       |
| KSE-100            | 62,989.88    | 610.47           | 0.98%        |
| CSEALL             | 10,430.79    | -223.37          | -2.10%       |

**Exchange Rates****1 US Dollar = 109.83 BDT****1 GBP = 137.83 BDT****1 Euro = 118.07 BDT****1 INR = 1.32 BDT**

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### BRAC EPL Stock Brokerage Limited

#### Research

|                            |                           |  |               |
|----------------------------|---------------------------|--|---------------|
| Salim Afzal Shawon, CFA    | Head of Research          | <a href="mailto:salim@bracepl.com">salim@bracepl.com</a>                       | 01708 805 221 |
| Fahim Hassan               | Research Analyst          | <a href="mailto:fahim.hassan@bracepl.com">fahim.hassan@bracepl.com</a>         | 01709 636 546 |
| Hossain Zaman Towhidi Khan | Senior Research Associate | <a href="mailto:hztowhidi.khan@bracepl.com">hztowhidi.khan@bracepl.com</a>     | 01708 805 224 |
| Billal Hossain             | Research Associate        | <a href="mailto:billal.hossain@bracepl.com">billal.hossain@bracepl.com</a>     | 01708 805 229 |
| Foyisal Ahmed              | Research Associate        | <a href="mailto:foysal.ahmed@bracepl.com">foysal.ahmed@bracepl.com</a>         | 01708 805 201 |
| S M Toufique Imran         | Research Associate        | <a href="mailto:smtoufique.imran@bracepl.com">smtoufique.imran@bracepl.com</a> | 01708 805 228 |

#### International Trade and Sales

|                      |     |  |               |
|----------------------|-----|--|---------------|
| Ahsanur Rahman Bappi | CEO | <a href="mailto:bappi@bracepl.com">bappi@bracepl.com</a> | 01730 357 991 |
|----------------------|-----|--|---------------|

### BRAC EPL Stock Brokerage Limited

[www.bracepl.com](http://www.bracepl.com)

Symphony, Plot No.: S.E.(F) – 9(3rd Floor), Road No.: 142

Gulshan Avenue, Dhaka – 1212

Phone: + (880)-2-9852446-50

Fax: + (880)-2-9852451-52

E-Mail: [research@bracepl.com](mailto:research@bracepl.com)