

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:**Ctg customs posts 7.7% revenue growth in November**

- The total revenue collected this month is BDT 59.01 Bn, with an increase of BDT 4.21 Bn compared to the same period in the previous fiscal year.

<https://www.tbsnews.net/economy/ctg-customs-posts-77-revenue-growth-november-753402>

ADB to provide USD 400 Mn to support climate priorities in Bangladesh

- The Asian Development Bank (ADB) on Friday approved a USD 400 Mn policy-based loan to support the government of Bangladesh in implementing its National Adaptation Plan, 2023–2050 and Nationally Determined Contributions 2021 Update to the Paris Agreement to achieve a climate-focused inclusive development.

<https://www.tbsnews.net/economy/adb-provide-400-million-support-climate-priorities-bangladesh-753902>

No chance for a fully floating exchange rate: governor

- The central bank governor today ruled out the possibility for a floating exchange rate although many economists have long suggested Bangladesh put in place a market-determined price to tide over the current economic volatility.

<https://www.thedailystar.net/business/news/no-chance-fully-floating-exchange-rate-governor-3490221>

Govt plans to downsize FY25 budget, cut growth targets

- In response to the current economic climate, the government has decided on a restrained approach to the national budget and GDP growth forecasts for the next fiscal year prioritising fiscal prudence over ambitious expansion.

<https://www.tbsnews.net/economy/govt-plans-downsize-fy25-budget-cut-growth-targets-753598>

Bangladesh overdue liabilities of several Bn dollars

- The pressure on the foreign exchange reserves is building up as Bangladesh has unpaid liabilities of several Bn dollars to foreign creditors, energy companies and international firms operating here.

<https://www.thedailystar.net/business/news/bangladesh-overdue-liabilities-several-billion-dollars-3488771>

Nov LCs settlements rise on deferred payment pressure

- Bangladesh Bank data show that banks settled USD 5.48 Bn in LCs in November, up 5% from October. LC openings fell to USD 5.09 Bn by 6% in November month-on-month.

<https://www.tbsnews.net/economy/nov-lcs-settlements-rise-deferred-payment-pressure-753594>

Two-thirds of LPG sellers hold on to bulk importers to stay afloat in dollar crisis

- The liquefied petroleum gas (LPG) sector in Bangladesh is in serious crisis. About Two-thirds of the 30 LPG companies in the country are now struggling with an everyday task that has become extraordinarily difficult, that of opening Letters of Credit (LCs) to import this indispensable cooking fuel which has also become the go-to for industries and automobiles.

<https://www.tbsnews.net/bangladesh/energy/two-thirds-lpg-sellers-hold-bulk-importers-stay-afloat-dollar-crisis-754610>

Sector & Industry:**PHARMACEUTICAL | Chinese company to set up pharma ingredients factory in Bepza EZ**

- Chinese company Crescent Hi Tech is going to set up an active pharmaceutical ingredients (API) manufacturing industry in the Bangladesh Export Processing Zones Authority (Bepza) Economic Zone with an investment of USD 7.6 Mn.

<https://www.tbsnews.net/economy/chinese-company-set-pharmaceutical-ingredients-factory-bepza-753386>

LEATHER | Leather, leather footwear sales in slow lane at home, abroad

- The leather and leather goods sector in Bangladesh is witnessing slow sales both at home and abroad amid ongoing global economic crises and inflationary pressure, according to industry people.

<https://www.thedailystar.net/business/news/leather-leather-footwear-sales-slow-lane-home-abroad-3488601>

RMG | RMG exports to US fall 24.75% in Jan-Oct

- Bangladesh's apparel exports to the United States, its largest single-country market, plummeted by 24.75% year-on-year in the first ten months of this year, reaching USD 6.35 Bn.

<https://www.tbsnews.net/economy/rmg/rmg-exports-us-fall-2475-jan-oct-753658>

Stocks:**EXCHANGE | Bangla Trac files to raise BDT 85 Mn for SME board listing**

- Bangla Trac Rental Services PLC, a provider of heavy-weight rental equipment solutions, has applied to the Bangladesh Securities and Exchange Commission (BSEC) for listing in the SME platform of the stock market through a qualified investor offer (QIO).

<https://www.tbsnews.net/economy/stocks/bangla-trac-files-raise-tk85cr-sme-board-listing-754598>

EXCHANGE | Most cement makers earn more in Q1, supported by sales price hikes, cheaper materials

- Five of the seven listed cement manufacturers improved their earnings in the July-September quarter of FY24, overcoming challenges stemming from rising energy costs as well as the depreciation of the taka against the dollar.

<https://thefinancialexpress.com.bd/stock/bangladesh/most-cement-makers-earn-more-in-q1-supported-by-sales-price-hikes-cheaper-materials>

EXCHANGE | Best Holdings' IPO subscription to open Jan 8

- The initial public offering (IPO) subscription of Best Holdings is set to begin on January 8 to raise BDT 3.50 Bn from the primary market.

<https://thefinancialexpress.com.bd/stock/bangladesh/best-holdings-ipo-subscription-to-open-jan-8>

EXCHANGE | Sikder Insurance Co's IPO subscription opens Dec 21

- The initial public offering (IPO) of Sikder Insurance Company is set to open for subscription on December 21, aiming to raise BDT 160 Mn from the stock market under the fixed price method.

<https://thefinancialexpress.com.bd/stock/bangladesh/sikder-insurance-cos-ipo-subscription-opens-dec-21>

EPGL | Energypac in the red for sell-off of power subsidiary

- Energypac Power Generation has reported a loss of BDT 449 Mn in FY23, owing to the sell-off of its electricity generating subsidiary.

<https://thefinancialexpress.com.bd/stock/bangladesh/energypac-in-the-red-for-sell-off-of-power-subsiary>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 71.23	(USD 3.98)	-5.29%
Crude Oil (Brent)*	USD 75.84	(USD 1.94)	-2.49%
Gold Spot*	USD 2,004.67	USD 230.52	12.99%
DSEX	6,252.56	45.56	0.73%
S&P 500	4,604.37	764.87	19.92%
FTSE 100	7,554.47	102.73	1.38%
BSE SENSEX	69,825.60	8,984.86	14.77%
KSE-100	66,238.07	25,817.62	63.87%
CSEALL	10,793.84	2,291.35	26.95%

Exchange Rates

1 US Dollar = 109.86 BDT

1 GBP = 137.87 BDT

1 Euro = 118.37 BDT

1 INR = 1.31 BDT

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