

*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:****Inflation to come down below 9% within Dec: Finance Secy**

- Finance Secretary Dr Md Khairuzzaman Mozumder today expressed his optimism that the inflation rate would come down below 9% within this December.

<https://www.tbsnews.net/economy/inflation-come-down-below-9-within-dec-finance-secy-755158>

**BD focuses on its USD 5.5 Bn funding gap at COP 28**

- Despite dedicating substantial efforts to climate resilience, the financial shortfall poses a significant obstacle to executing 113 priority interventions across eight vulnerable sectors, outlined in the NAP from 2023 to 2050 for Bangladesh, said the minister on the 10th day of the COP28.

<https://thefinancialexpress.com.bd/economy/bd-focuses-on-its-55b-funding-gap-at-cop-28>

**Installation of electronic fiscal devices at snail's pace**

- The NBR could install the state-of-the-art technology in merely 18,000 businesses in three years starting from 2020 although it had set a target to bring 0.35 Mn business establishments under the system by five years.

<https://www.tbsnews.net/economy/installation-electronic-fiscal-devices-snails-pace-754662>

**EPZ workers see over 50% hike in minimum wage**

- The government has declared new minimum wage for over 0.48 Mn workers in export processing zones (EPZs). Helpers in garment factories inside EPZs will get BDT 12,800 as minimum wage from the current month.

<https://www.thedailystar.net/business/economy/news/epz-workers-see-over-50-hike-minimum-wage-3491041>

**Inflation, taka devaluation eroding real wealth value**

- The rate of inflation (food inflation) topped over 12% last August, by official count, in a decade high since 2012. BDT depreciation against the USD was recorded 31% in more than a year to November.

<https://thefinancialexpress.com.bd/economy/inflation-taka-devaluation-eroding-real-wealth-value>

**Sector & Industry:****TEXTILE | Textile millers urge raising LC limit**

- Textile millers urged the Bangladesh Bank to raise the limit of letters of credit (LCs) so that they can bring more raw materials amid a huge depreciation of local currency against the USD.

<https://www.thedailystar.net/business/economy/news/textile-millers-urge-raising-lc-limit-3490906>

**TEXTILE | BTMA seeks extension of incentive loan repayment period**

- The Bangladesh Textile Mills Association (BTMA) has urged the Bangladesh Bank to extend the repayment period for incentive loans by an additional two years.

<https://www.tbsnews.net/economy/btma-seeks-extension-incentive-loan-repayment-period-755206>

**ENERGY | Gas output plummets to decade-low**

- Domestic natural gas production has plummeted to a decade-low amid continuous depletion of output and lax move to ramp up extraction, with domino effect of the fuel shortage.

<https://thefinancialexpress.com.bd/economy/gas-output-plummets-to-decade-low>

**Stocks:****MONNOCERA | Monno Ceramic's Q1 profit jumps 18 times for lower expenses, deferred tax**

- Monno Ceramic Industries Ltd registered a 1,760% year-on-year profit growth to BDT 27.9 Mn in the first quarter of the financial year 2023-24.

<https://www.thedailystar.net/business/economy/stock/news/monno-ceramics-q1-profit-jumps-18-times-lower-expenses-deferred-tax-3490741>

**MAMUNAGRO | Mamun Agro recommends 12% dividend for FY23**

- Of this dividend, 10% is in cash and is recommended for general shareholders, while the remaining 2% is in the form of stock dividends for the sponsor-directors of the company.

<https://www.tbsnews.net/economy/stocks/mamun-agro-recommends-12-dividend-fy23-754734>

**SAIFPOWER | Saif Powertec purchases controlling 51% stake in Innovative Logistics & Shipping**

- The transaction, valued at BDT 25.5 Mn, was disclosed through a publication on the stock exchanges on Sunday (10 December). With this acquisition, Saif Powertec is set to become the parent company, while Innovative Logistics & Shipping Limited (ILSL) will function as its subsidiary

<https://www.tbsnews.net/economy/stocks/saif-powertec-purchases-controlling-51-stake-innovative-logistics-shipping-754814>

**RENATA | Renata all set to enter Australian pharma market**

- The company will enter the market with its contraceptive pill Levonorgestrel 1.5 mg marketed as Novella-1. This contraceptive pill will be distributed through its partner, Nova Pharmaceuticals Australasia Pty Ltd, a leading supplier of medicinal products to all pharmacies and supermarkets in Australia for the last 18 years.

<https://www.thedailystar.net/business/news/renata-all-set-enter-australian-pharma-market-3490831>

**DESHBANDHU | Deshbandhu units merging with owner**

- Deshbandhu Sugar Mills Ltd, Deshbandhu Food & Beverage Ltd and Deshbandhu Packaging Ltd are going to be merged with their owner Deshbandhu Polymer Ltd. In a meeting on December 7, the board of directors of the company took the decision.

<https://www.thedailystar.net/business/news/deshbandhu-units-merging-owner-3490786>

**EXCHANGE | DSE to pay defrauded customers from investors' protection fund**

- The country's premier bourse Dhaka Stock Exchange (DSE) is set to disburse claims of the defrauded customers of four brokerage firms from the DSE Investors' Protection Fund.

<https://www.tbsnews.net/economy/stocks/dse-pay-defrauded-customers-investors-protection-fund-755278>

**World Stock and Commodities\***

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 71.42	(USD 3.79)	-5.04%
Crude Oil (Brent)*	USD 76.12	(USD 1.66)	-2.13%
Gold Spot*	USD 1,999.70	USD 225.55	12.71%
DSEX	6,251.29	44.29	0.71%
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 = 110.01 BDT

1 GBP = 137.98 BDT

1 Euro = 118.44 BDT

1 INR = 1.32 BDT

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