

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 hopeful about 3rd tranche of IMF loan**

- Bangladesh is likely to receive the third tranche of the International Monetary Fund's USD 4.7 Bn loan as the country has met almost all conditions

<https://www.thedailystar.net/business/economy/news/govt-hopeful-about-3rd-tranche-imf-loan-3539546>

No tax exemption on foreign loan interest post-Dec: NBR

- The exemption of tax on interest payments for foreign loans taken by businesses will not be extended beyond December, National Board of Revenue Chairman Abu Hena Md Rahmatul Muneem has said.

<https://www.tbsnews.net/nbr/no-tax-exemption-offshore-loan-interest-after-dec-nbr-789598>

Central govt debt up for forex market volatility

- Foreign currency-denominated loans by the government surged by more than 40.5% to September 2023 over the same period a year earlier.

<https://thefinancialexpress.com.bd/economy/central-govt-debt-up-for-forex-market-volatility>

Execution of fast-track projects trails tracks

- Delays in fund utilisation from their budgetary allocations prompted the authorities to forgo some BDT 50 Bn from their total BDT 277.95 Bn funds earmarked for 10 megaprojects, mostly fast-track ones, implementing agencies say.

<https://today.thefinancialexpress.com.bd/public/first-page/execution-of-fast-track-projects-trails-tracks-1707499902>

Yields on bills and bonds are rising. What does it mean for credit flow to private sector?

- In December last year, the yield of 364-day treasury bills (T-bills) stood at 11.28%, the highest in 11 years, against the backdrop of government's borrowing from the financial market, witnessing tightening liquidity supply.

<https://www.thedailystar.net/business/news/yields-bills-and-bonds-are-rising-what-does-it-mean-credit-flow-private-sector-3540796>

Income inequality, inflation increase poorest households

- Bangladesh Bureau of Statistics (BBS)'s latest survey has shown the poorest households in rural areas increased to 29.4% in 2022 from 29.29% in 2021.

<https://today.thefinancialexpress.com.bd/public/first-page/income-inequality-inflation-increase-poorest-households-1707413775>

34.5 per 1,000 poorest Bangladeshis show signs of disability: Survey

- Among the poorest communities, a whopping 34.5 per thousand individuals bear signs of disability, according to the Bangladesh Sample Vital Statistics 2022, as the rate exceeds the national average of 25.5 per thousand.

<https://today.thefinancialexpress.com.bd/public/first-page/345-per-1000-poorest-bangladeshis-show-signs-of-disability-survey-1707500078>

Sector & Industry:**BANK | Mattress money buildup drops by BDT 370 Bn**

- According to officials and bankers, baited by rate rise amid tightfisted monetary stance, deposits worth over BDT 370 Bn, returned into bank vaults in the July-December 2023 period.

<https://today.thefinancialexpress.com.bd/public/first-page/mattress-money-buildup-drops-by-tk-370-billion-1707414037>

COMMODITIES | Govt reduces duty, VAT on four essentials, including rice, edible oil

- The government has slashed the duty and value-added tax (VAT) on the import of rice, edible oil, sugar and dates to stabilise the market.

<https://www.tbsnews.net/markets/govt-reduces-duty-and-vat-four-essentials-including-rice-and-edible-oil-789382>

TRADE | Ctg port's box handling in January rises 18%

- Chittagong port's container-handling capacity increased by 18% this January than last year's, a good sign of keeping constant pace with the handling in the last few months.

<https://thefinancialexpress.com.bd/economy/ctg-ports-box-handling-in-january-rises-18pc>

BANK | Banks find liquidity support thru AR as boon

- A new liquidity-feeding derivative called AR or assured repo comes from the recently-introduced special bonds as a godsend for the banks in persistent liquidity crunch

<https://thefinancialexpress.com.bd/economy/banks-find-liquidity-support-thru-ar-as-boon>

BANK | Deposit rates increase drastically. Some banks offer up to 12%

- Deposit rates increased up to 12% as some banks facing liquidity crunch are offering aggressive rates, industry insiders have said. Policy rate hikes of up to 8% have also led to an increase in interest rates across the money market, for deposits, loans, and bonds alike.

<https://www.tbsnews.net/economy/banking/deposit-rates-increase-drastically-some-banks-offer-12-789798>

RMG | Bangladesh's apparel export to USA dips over 25% in 2023

- Bangladesh's apparel shipments to the United States, its single largest export destination in 2023, declined 25% year on year to USD 7.29 Bn due to high inflation caused by the ongoing Russia-Ukraine war.

<https://www.tbsnews.net/economy/rmg/bangladeshs-apparel-export-usa-dips-over-25-2023-790774>

FOOTWEAR | RFL Footwear looks to raise non-leather exports to Africa

- RFL Footwear, a concern of PRAN-RFL Group, wants to expand its non-leather footwear business in African markets.

<https://www.thedailystar.net/business/news/rfl-footwear-looks-raise-non-leather-exports-africa-3540911>

Stocks:**BERGERPBL | Berger signs issue management deal with IDLC Investments**

- Berger intends to raise BDT 3.75 Bn by issuing 2,728,111 ordinary shares at an issue price of BDT 1,376 per share. Proceeds from the Rights issuance will be utilised for setting up the paint-maker's third factory at Bangabandhu Sheikh Mujib Shilpa Nagar.

<https://today.thefinancialexpress.com.bd/stock-corporate/berger-signs-issue-management-deal-with-idlc-investments-1707418336?date=09-02-2024>

EXCHANGE | I-Mart Engineering eyes expansion with BDT 200 Mn stock market raise

- Recognising the significant potential and growth prospects in Bangladesh's steel building sector, I-Mart Engineering Ltd, a developer of pre-engineered steel structures, plans to enhance its capacity by securing BDT 200 Mn from the stock market through a Qualified Investors Offer (QIO).

<https://www.tbsnews.net/economy/stocks/i-mart-engineering-eyes-expansion-tk20cr-stock-market-raise-789734>

EXCHANGE | After acquisition, LR Global eyes revival of Padma Printers

- Padma Printers & Colour Ltd, established in 1968, has been acquired by LR Global Bangladesh, an asset management company, with investment of BDT 230 Mn.

<https://www.tbsnews.net/economy/stocks/after-acquisition-lr-global-eyes-revival-padma-printers-790762>

WALTONHIL | Walton's sponsor director to offload 100,000 shares

- SM Rezaul Alam, sponsor director of Walton Hi-Tech Industries Ltd, has declared the sale of 100,000 shares of the company in the secondary market. This move aims to augment free float shares per directives from the securities regulator.

<https://www.tbsnews.net/economy/stocks/waltons-sponsor-director-offload-100000-shares-789630>

BATBC | British American Tobacco declares dividend, lowest in a decade

- British American Tobacco Bangladesh Company Limited (BATBC) has declared a 100% cash dividend to its shareholders for the year 2023, marking the lowest dividend payout in over a decade.

<https://www.tbsnews.net/economy/stocks/british-american-tobacco-declares-dividend-lowest-decade-789766>

EXCHANGE | Retail investors' holdings in stocks fall by half in 12 years as appetite dwindles

- In January 2011, general investors' combined shareholding was 37.86% of the total shares of the companies listed on the Dhaka Stock Exchange (DSE). It has now dropped to 20%, figures from the premier bourse of the country showed.

<https://www.thedailystar.net/business/economy/news/retail-investors-holdings-stocks-fall-half-12-years-appetite-dwindles-3541101>

EXCHANGE | Investors to get the taste of deception, as energy policy tilts towards coal

- A majority of the listed oil-based electricity producers have shown a poor performance in the latest earnings reports, compared to the same periods of the previous year. Their financial health is unlikely to gain strength for the government's position to not renew the deals that have paid for using the plants' capacity to generate power.

<https://today.thefinancialexpress.com.bd/stock-corporate/investors-to-get-the-taste-of-deception-as-energy-policy-tilts-towards-coal-1707579178>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 76.84	USD 5.19	7.24%
Crude Oil (Brent)*	USD 82.19	USD 5.15	6.68%
Gold Spot*	USD 2,024.26	(USD 38.72)	-1.88%
DSEX	6,373.35	126.86	2.03%
S&P 500	5,026.61	256.78	5.38%
FTSE 100	7,572.58	-160.66	-2.08%
BSE SENSEX	71,595.49	-644.77	-0.89%
KSE-100	63,042.45	663.04	1.06%
CSEALL	10,567.33	-86.83	-0.81%

Exchange Rates

1 US Dollar = 109.56 BDT
1 GBP = 138.29 BDT
1 Euro = 118.11 BDT
1 INR = 1.32 BDT

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