

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:**Foreign currency transactions thru cards soar amid cash USD shortage**

- Foreign currency transactions through cards hit an all-time high in December 2023. Bankers say the surge happened as travellers are now opting for card-based USD due to a shortage of cash greenbacks.

<https://www.tbsnews.net/economy/foreign-currency-transactions-thru-cards-soar-amid-cash-dollar-shortage-793146>

GIZ to provide EUR 22.17 Mn for tech cooperation

- The areas are Higher Education and Leadership Development for Sustainable Textiles (HELD), Skills Development for Sustainable Energy Solutions (Skills4SE), Skills for self-monitoring and Compliance with Clean and Fair Production in the textile industry in Bangladesh (SCAIP), Digital Skills to Succeed in Asia (DS2S), and Energising Development (EnDev).

<https://www.thedailystar.net/business/economy/news/giz-provide-eu2217m-tech-cooperation-3543841>

Sector & Industry:**BANK | BB fixes banks' ind. directors' remuneration, age limit**

- The independent directors of the banks in Bangladesh must be aged between 45 and 75 with a monthly remuneration of BDT 50,000.

<https://today.thefinancialexpress.com.bd/first-page/bb-fixes-banks-ind-directors-remuneration-age-limit-1707932726>

POWER | Discard rental, inefficient power plants, repeal indemnity act

- Those quick-rental and inefficient power plants that are not yet on existing 'phase-out' list should be discarded by 2025 and the indemnity act be repealed to heal Bangladesh's energy woes.

<https://thefinancialexpress.com.bd/economy/discard-rental-inefficient-power-plants-repeal-indemnity-act>

Stocks:**UNIONCAP, PRIMEBANK | Union Capital to merge with Prime Bank**

- The ailing non-bank financial institution Union Capital is going to merge with the Prime Bank as the central bank has approved the bid.

<https://www.thedailystar.net/business/news/union-capital-merge-prime-bank-3543446>

DESHBANDHU | Deshbandhu setting up 100% export-oriented jumbo bag making plant

- Deshbandhu Group, a leading conglomerate, is setting up a 100% export-oriented jumbo bag manufacturing plant with an investment of BDT 3 Bn. The Group says jumbo bags in its plant will be produced using fully European-standard automated machinery. A factory is being built in Narsingdi's Palash upazila.

<https://www.tbsnews.net/economy/industry/deshbandhu-setting-100-export-oriented-jumbo-bag-making-plant-792570>

AAMRANET | Aamra Networks cleared for raising BDT 930 Mn through right shares

- The Bangladesh Securities and Exchange Commission (BSEC) has granted permission to Aamra Networks Limited, a publicly listed internet service provider, to raise BDT 930 Mn by issuing 31 Mn rights shares on the stock exchanges. This capital will be utilised for loan repayment, network system upgradation and network coverage expansion.

<https://www.tbsnews.net/economy/stocks/aamra-networks-cleared-raising-tk93cr-through-right-shares-793126>

NRBBANK | General investors get 255 IPO shares of NRB Bank

- General investors were allotted 255 shares in the initial public offering (IPO) of NRB Bank, while non-resident Bangladeshis (NRBs) received 209 shares against a BDT 10,000 deposit.

<https://www.tbsnews.net/economy/stocks/general-investors-get-255-ipo-shares-nrb-bank-793142>

EXCHANGE | BSEC greenlights Craftsman Footwear's public listing

- Craftsman Footwear and Accessories Ltd, a shoe manufacturer focused on exports, received approval from the stock market regulator to raise BDT 50 Mn through a qualified investor offer (QIO) within the SME platform of the Dhaka Stock Exchange (DSE).

<https://www.tbsnews.net/economy/stocks/bsec-greenlights-craftsman-footwears-public-listing-793138>

EXCHANGE | City Touch app creator Brain Station 23 to go public

- Brain Station 23 PLC, a software company that developed the mobile digital banking platform — City Touch, has submitted an application to the Bangladesh Securities and Exchange Commission (BSEC) to raise BDT 50 Mn via a qualified investor offer (QIO) within the SME platform of the stock exchanges.

<https://www.tbsnews.net/economy/stocks/city-touch-app-creator-brain-station-23-go-public-792466>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 76.27	USD 4.62	6.45%
Crude Oil (Brent)*	USD 81.25	USD 4.21	5.46%
Gold Spot*	USD 1,992.36	(USD 70.62)	-3.42%
DSEX	6,371.54	125.05	2.00%
S&P 500	5,000.62	230.79	4.84%
FTSE 100	7,568.40	-164.84	-2.13%
BSE SENSEX	71,822.83	-417.43	-0.58%
KSE-100	62,174.10	-205.31	-0.33%
CSEALL	10,557.28	-96.88	-0.91%

Exchange Rates**1 US Dollar = 109.63 BDT****1 GBP = 137.76 BDT****1 Euro = 117.61 BDT****1 INR = 1.32 BDT**

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