

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:**New year brings remittance surge**

- Expatriate Bangladeshis sent USD 915.91 Mn home in the first 12 days of 2024, according to the central bank, buoying the country's foreign exchange reserves and raising hopes for sustained remittance inflows.

<https://thefinancialexpress.com.bd/economy/bangladesh/new-year-brings-remittance-surge>

Bangladesh, India bid for wider local-currency trade

- Bangladesh and India discussed means of expanding areas of local-currency trade as a way of dodging USD dearth, a monetary crunch that affects many economies worldwide.

<https://thefinancialexpress.com.bd/economy/bangladesh-india-bid-for-wider-local-currency-trade>

Transport sector proposes 15% dev budget cut due to execution delays

- In the upcoming revised annual development programme, this proposed sacrifice amounts to a 15.32% reduction, bringing the allocation for the remainder of the current fiscal year to BDT 349.81 Bn.

<https://thefinancialexpress.com.bd/national/transport-sector-proposes-15pc-dev-budget-cut-due-to-execution-delays>

Sector & Industry:**BANK | Internet banking sees 5% growth in Nov as card, MFS transactions drop**

- Transactions through Internet banking increased 5% in November 2023 compared to the previous month. While internet banking witnessed a boom, mobile banking, credit cards, and debit cards experienced a slight decline.

<https://www.tbsnews.net/economy/banking/internet-banking-sees-5-growth-nov-card-mfs-transactions-drop-775598>

PHARMACEUTICAL | Pharma profit falls for first time in five years as costs escalate

- Profits of listed pharmaceutical companies in Bangladesh shrank in the last fiscal year of 2022-23, the first decline in at least five years, as the cost of production went up.

<https://www.thedailystar.net/business/economy/news/pharma-profit-falls-first-time-five-years-costs-escalate-3520116>

ENERGY | Power output squeezes to one-third of capacity

- According to State-run Bangladesh Power Development Board (BPDB), the countrywide electricity generation during the day peak hours on January 14 (Sunday) hurtled down to 8,914 megawatts, only 33.63% of the country's total installed power-generation capacity of 26,504mws.

<https://thefinancialexpress.com.bd/national/power-output-squeezes-to-one-third-of-capacity>

Stocks:**CROWNCEMNT | Crown Cement to start new factory from this month**

- Crown Cement, the country's one of the leading cement manufacturers, has said it will start commercial operation of a new production facility in Munshiganj from this month - a year after it missed the February 2023 deadline.

<https://www.tbsnews.net/economy/stocks/crown-cement-start-new-factory-month-775610>

PRIMEBANK | FMO to give USD 50 Mn loan to Prime Bank for sustainability initiatives

- FMO, a Dutch entrepreneurial development bank, will provide a term loan of USD 50 Mn to Prime Bank to amplify the latter's commitment to inclusivity and sustainability.

<https://www.thedailystar.net/business/economy/news/fmo-give-50m-loan-prime-bank-sustainability-initiatives-3519926>

APSCLBOND | Its redemption sets example for other electricity generators

- Investors have begun to see redemption of a listed subordinated bond issued by Ashuganj Power Station Company, fueling optimism surrounding the secondary market of debt securities.

<https://today.thefinancialexpress.com.bd/stock-corporate/its-redemption-sets-example-for-other-electricity-generators-1705339558>

AAMRATECH | BTRC blocks 80% bandwidth of aamra technologies

- The telecom regulator has recently blocked around 80% bandwidth of aamra technologies as the international internet gateway did not share the outstanding revenue of over BDT 220 Mn.

<https://www.thedailystar.net/business/news/btrc-blocks-80-bandwidth-aamra-technologies-3520111>

LOVELLO | Lovello's capital machinery import delayed over hurdle in LC opening

- With an aim to expand business, Taufika Foods and Lovello Ice-Cream PLC — an ice cream maker and marketer with the brand name Lovello — went public and raised BDT 300 Mn from the stock market around three years ago.

<https://www.tbsnews.net/economy/stocks/lovellos-capital-machinery-import-delayed-over-hurdle-lc-opening-775606>

World Stock and Commodities*

| Index Name | Close Value | Value Change YTD | % Change YTD |
|--------------------|--------------|------------------|--------------|
| Crude Oil (WTI)* | USD 72.38 | USD 0.73 | 1.02% |
| Crude Oil (Brent)* | USD 78.08 | USD 1.04 | 1.35% |
| Gold Spot* | USD 2,050.49 | (USD 12.49) | -0.61% |
| DSEX | 6,318.08 | 71.59 | 1.15% |
| S&P 500 | 4,783.83 | 14.00 | 0.29% |
| FTSE 100 | 7,594.91 | -138.33 | -1.79% |
| BSE SENSEX | 73,327.94 | 1,087.68 | 1.51% |
| KSE-100 | 64,160.63 | 1,781.22 | 2.86% |
| CSEALL | 10,610.53 | -43.63 | -0.41% |

Exchange Rates**1 US Dollar = 109.83 BDT****1 GBP = 139.34 BDT****1 Euro = 119.98 BDT****1 INR = 1.32 BDT**

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