

*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:****Think tanks for increasing tax on rich**

- Two leading think tanks in the country have proposed raising taxes on the wealthy while avoiding additional tax burdens on low-income individuals to bolster national budget resources.

<https://www.tbsnews.net/economy/think-tanks-increasing-tax-rich-795102>

**SoEs' debt liabilities soar to BDT 1.83 Tn**

- The government has asked the state-owned enterprises (SoEs) to pay the debt service liabilities (DSLs) as it soared to more than BDT 1.83 Tn at the end of the last fiscal year (FY 2022-23), according to official statistics.

<https://today.thefinancialexpress.com.bd/first-page/soes-debt-liabilities-soar-to-tk-183t-1708278747>

**Sector & Industry:****BANK | BB relaxes loan write-off policy further**

- Banks are now allowed to write off from their balance sheet the default loans that have been in the bad and loss category for two years, down from three years previously.

<https://www.thedailystar.net/business/economy/news/bb-relaxes-loan-write-policy-further-3547131>

**BANK | 8 banks, NBFIs to provide BDT 3.62 Bn for a private economic zone**

- Eight banks and financial institutions of Bangladesh and the World Bank are going to provide a syndicated credit facility of around BDT 4.3 Bn for the development and expansion of Bay Economic Zone Limited (BEZL).

<https://www.thedailystar.net/business/economy/news/8-banks-nbfis-provide-tk-362cr-private-economic-zone-3547146>

**TELECOM | BTRC allows two more firms to make handsets locally**

- The telecom regulator of Bangladesh recently permitted two more local companies to manufacture and assemble mobile handsets, with the move coming amid a downturn in overall sales and production. And with the addition of these two -- Salextra Limited and Halima Mobile Industries -- there are now 17 mobile handset makers in the country.

<https://www.thedailystar.net/business/economy/news/btrc-allows-two-more-firms-make-handsets-locally-3547176>

**INSURANCE | 18 non-life insurers spent beyond regulatory limits in 2022**

- Eighteen non-life insurance companies spent more in 2022 on management expenses than allowed, leaving a negative impact on their overall business and eroding their capacity to settle claims.

<https://www.thedailystar.net/business/economy/news/18-non-life-insurers-spent-beyond-regulatory-limits-2022-3547151>

**RMG | Apparel export ebbs amid economic slowdown**

- A sagging mood in global economy sent Bangladesh's apparel exports ebbing down, with the receipts from its largest market-the European Union---declining over 20% in the past calendar year.

<https://today.thefinancialexpress.com.bd/first-page/apparel-export-ebbs-amid-economic-slowdown-1708278821>

**COMMODITIES | Will the dollar crisis frustrate the government's plans to rein in prices during Ramadan?**

- The government decided to reduce taxes on various food imports by 5%. The import duty on edible oil has been reduced from 15% to 10%, while the duty on dates has been decreased from 25% to 15%. The import duty on rice has been lowered to 5% from 25%. Sugar saw two-third of its duty slashed.

<https://www.tbsnews.net/features/panorama/will-dollar-crisis-frustrate-governments-plans-rein-prices-during-ramadan-795162>

**Stocks:****APEXFOODS | Apex Foods plans processed white fish export to Europe**

- Apex Foods Limited, a Chattogram-based shrimp exporter, plans to export processed white fish – a general term for fish with white flesh that includes many species such as cod, haddock, hake, and sole – to the European market and Russia.

<https://www.tbsnews.net/agriculture/apex-foods-plans-processed-white-fish-export-europe-794654>

**DOREENPWR | Doreen halts Feni power plant as contract expires**

- Private electricity producer Doreen Power Generations and Systems Ltd said it has closed its 22-megawatt plant in Feni as the government has yet to extend the contract on power purchase.

<https://www.thedailystar.net/business/news/doreen-halts-feni-power-plant-contract-expires-3546701>

**SAFKOSPINN | Safko Spinning goes out of production for 2 months**

- Safko Spinning Mills – a manufacturer of cotton and polyester textile yarn – has suspended its production for the next two months, starting on 12 February, according to a stock exchange filing.

<https://www.tbsnews.net/economy/stocks/safko-spinning-goes-out-production-2-months-795086>

**LRBDL | Lub-rref suffers massive drop in profit**

- Lub-rref (Bangladesh) Ltd, a lubricant producer, saw its profit nosedive 76% year-on-year in the July-December period of the financial year 2023-24.

<https://www.thedailystar.net/business/news/lub-rref-suffers-massive-drop-profit-3546786>

**World Stock and Commodities\***

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 78.73	USD 7.08	9.88%
Crude Oil (Brent)*	USD 82.87	USD 5.83	7.57%
Gold Spot*	USD 2,020.84	(USD 42.14)	-2.04%
DSEX	6,283.24	36.75	0.59%
S&P 500	5,005.57	235.74	4.94%
FTSE 100	7,711.71	-21.53	-0.28%
BSE SENSEX	72,426.64	186.38	0.26%
KSE-100	59,800.99	-2,578.42	-4.13%
CSEALL	10,586.11	-68.05	-0.64%

**Exchange Rates****1 US Dollar = 109.70 BDT****1 GBP = 138.40 BDT****1 Euro = 118.23 BDT****1 INR = 1.32 BDT**

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