

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:**More steps needed to contain inflation durably: IMF official**

- The International Monetary Fund (IMF) said that the latest monetary policy adopted by the Bangladesh Bank would help to curb inflation, but added that further measures would be needed to make it durable.

<https://www.thedailystar.net/business/news/more-steps-needed-contain-inflation-durably-imf-official-3533231>

BB plans swap with banks to boost reserves

- The Bangladesh Bank will employ a swap mechanism to acquire USD from commercial banks to bolster the nation's foreign exchange reserves.

<https://www.tbsnews.net/economy/banking/bb-plans-dollar-swap-banks-boost-reserves-784994>

Sector & Industry:**ENERGY | Govt okays import of LNG cargo from Singaporean firm to meet gas demand**

- The government will import a cargo of liquefied natural gas (LNG), having 3.36 Mn MMBtu, from the Vitol Asia Pte Ltd of Singapore at a cost of BDT 4.294 Bn to meet the growing gas demand in the country.

<https://www.tbsnews.net/bangladesh/govt-okays-import-lng-cargo-singaporean-firm-meet-gas-demand-784882>

POWER | Amid gas crisis, 2 gas-run power plants firing up

- At least five more gas-fired plants with a combined capacity of 2,482 megawatts (MW) will get the green light to start commercial operation this year -- when about two-thirds of the capacity of existing gas-fired power plants are sitting idle for the ongoing gas crisis.

<https://www.thedailystar.net/news/bangladesh/news/amid-gas-crisis-2-gas-run-power-plants-firing-3533281>

RMG | Non-cotton garment exports could rise from USD 8.5 Bn to USD 19 Bn: Study

- The country's exports of non-cotton garments, including man-made fibres, could double to USD 19 Bn by 2025, up from the current USD 8.5 Bn, if the existing challenges are resolved, according to a study by the Economic Relations Division (ERD).

<https://www.tbsnews.net/economy/non-cotton-garment-exports-could-rise-85b-19b-study-784986>

ENERGY | Petrobangla, Summit close to striking 15-year LNG deal

- State-owned Petrobangla is close to finalising a new 15-year long-term liquefied natural gas (LNG) supply contract with privately-owned Summit Group for around 1.5 Mn tonnes of LNG per year starting from January 2026, the heads of both companies told S&P Global Commodity Insights.

<https://www.tbsnews.net/bangladesh/energy/petrobangla-summit-close-striking-15-year-lng-deal-784970>

TELECOM | Veon completes USD 100 Mn deal to sell Banglalink's towers to Summit

- Veon Ltd has announced today that its wholly owned subsidiary Banglalink has completed the sale of part of its tower portfolio in Bangladesh to Summit Towers Limited for about BDT 11 Bn or USD 100 Mn.

<https://www.thedailystar.net/business/news/veon-completes-100m-deal-sell-banglalinks-towers-summit-3533276>

Stocks:**TITASGAS | Systems loss facility withdrawal eats Titas Gas profits**

- Titas Gas Transmission and Distribution Company Ltd – a publicly traded state-owned firm – reported a 62% year-on-year decline in its profit in the first half of 2023-24 fiscal.

<https://www.tbsnews.net/economy/stocks/systems-loss-facility-withdrawal-eats-titas-gas-profits-784758>

IFADAUTOS | IFAD Autos suffers massive fall in profit

- The earnings of IFAD Autos Ltd, the importer of India's Ashok Leyland vehicles to Bangladesh, experienced a sharp 84% year-on-year decline to BDT 0.02 per share in the October-December of the 2023-24 financial year.

<https://www.thedailystar.net/business/news/ifad-autos-suffers-massive-fall-profit-3532986>

APEXFOOT | Apex Footwear's profit falls 34% on reduced sales, higher cost

- Apex Footwear's net profit fell about 34% to BDT 24 Mn in the October-December quarter from a year earlier as its sales slowed, and finance and administration costs increased.

<https://www.thedailystar.net/business/news/apex-footwears-profit-falls-34-reduced-sales-higher-cost-3532841>

SQURPHARMA | Square Pharma's operating profit drops 5% in Oct-Dec

- Square Pharmaceuticals witnessed a 5% year-on-year drop in operating profit during the October-December quarter of the fiscal year 2023-24.

<https://www.tbsnews.net/economy/stocks/square-pharmas-operating-profit-drops-5-oct-dec-784966>

UPGDCL | United Power's profit keeps falling

- The listed company said its profit declined to BDT 2.78 Bn in three months to the end of December, down 4% from BDT 2.89 Bn a year ago.

<https://www.thedailystar.net/business/news/united-powers-profit-keeps-falling-3532851>

BSCCL | Bangladesh Submarine Cable Company's profit declines 18% in Q2

- Bangladesh Submarine Cable Company Limited (BSCCL) posted an 18% year-on-year decline in profit to BDT 479.9 Mn in the second quarter of the current financial year, owing to a fall in revenues and a rise in bad loans.

<https://www.thedailystar.net/business/news/bangladesh-submarine-cable-companys-profit-declines-18-q2-3532901>

PDL | Pacific Denims profit falls 66%

- Pacific Denims Ltd, one of the leading apparel exporters in Bangladesh, logged a 66% year-on-year decline in profit in the October-December period of financial year 2023-24.

<https://www.thedailystar.net/business/news/pacific-denims-profit-falls-66-3532891>

AFTABAUTO | Aftab Automobiles posts consecutive second quarter loss

- Aftab Automobiles Ltd, a major commercial vehicle seller, today reported losses for the second consecutive quarter ending in December as it was yet to recover from the challenges stemming from changes in chassis model and the persistent problem in opening of letters of credit (LC) for USD crisis.

<https://www.thedailystar.net/business/news/aftab-automobiles-posts-consecutive-second-quarter-loss-3533006>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 76.48	USD 4.83	6.74%
Crude Oil (Brent)*	USD 81.71	USD 4.67	6.06%
Gold Spot*	USD 2,047.21	(USD 15.77)	-0.76%
DSEX	6,153.34	-93.15	-1.49%
S&P 500	4,845.65	75.82	1.59%
FTSE 100	7,630.57	-102.67	-1.33%
BSE SENSEX	71,752.11	-488.15	-0.68%
KSE-100	61,981.84	-397.57	-0.64%
CSEALL	10,305.12	-349.04	-3.28%

Exchange Rates**1 US Dollar = 110.05 BDT****1 GBP = 139.69 BDT****1 Euro = 119.08 BDT****1 INR = 1.32 BDT**

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