

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:**Financial-account deficit poised for reversal**

- Bangladesh looks forward to a rebound from a staggering deficit in its financial account, a key component of the Balance of Payments (BoP), by the end of this fiscal year with silver lining in sight.

<https://thefinancialexpress.com.bd/economy/financial-account-deficit-poised-for-reversal>

NDB team due on Sunday to discuss USD 4.5 Bn project financing

- A high-ranking New Development Bank (NDB) delegation is set to arrive in Dhaka on Sunday, marking the first visit by the Shanghai-based multilateral lender to Bangladesh.

<https://www.tbsnews.net/economy/ndb-team-due-sunday-discuss-45b-project-financing-777930>

NBR initiates real-time account access, businesses fear trade secret exposure

- The National Board of Revenue has initiated the process of connecting its Integrated VAT Administration System (IVAS) with the accounting software of companies in its bid to curb VAT evasion by large firms.

<https://www.tbsnews.net/nbr/nbr-initiates-real-time-account-access-businesses-fear-trade-secret-exposure-778106>

Startups call for a BDT 100 Bn state fund to propel their growth

- Experts and stakeholders have urged the government to establish a BDT 100 Bn state fund specifically dedicated to venture capital and startups to boost funding to the sector and unleash its potential.

<https://www.tbsnews.net/economy/startups-call-tk10000cr-state-fund-propel-their-growth-777458>

Flooded with proposals, PC facing intricacies

- A huge number of fresh projects has been proposed for inclusion in the upcoming revised annual development programme (RADP) for the current fiscal year (FY 2023-24), leaving the Planning Commission (PC) in a complicated situation, officials said.

<https://thefinancialexpress.com.bd/economy/flooded-with-proposals-pc-facing-intricacies>

Four factors may subdue growth, fuel inflation: BB

- Four critical factors are likely to undermine the growth potential of the country in the current fiscal year (FY24), according to the latest annual report of the central bank, released this morning (Thursday).

<https://thefinancialexpress.com.bd/economy/bangladesh/four-factors-may-subdue-growth-fuel-inflation-bb>

Cutting waste more can make food security easier to achieve

- In the World Population Review index, Bangladesh stands at the 14th position in vegetable production and third in rice production. However, the per capita waste is substantial at 65 kg per year, a considerable figure that has the potential to alleviate concerns about lingering food insecurity in the country.

<https://www.tbsnews.net/analysis/cutting-waste-more-can-make-food-security-easier-achieve-777994>

IMF's USD 4.7 Bn Loan: Only one condition missed for third tranche

- As before, the government failed to keep the minimum net international reserves (NIR), which is a mandatory condition. At the end of 2023, the NIR needed to be at least USD 17.78 Bn. But the country fell short of the target by USD 58 Mn.

<https://www.thedailystar.net/business/economy/news/imfs-47b-loan-only-one-condition-missed-third-tranche-3524181>

Sector & Industry:**RMG | BD among five top apparel exporters under US scanners**

- Bangladesh is among five Asian apparel-manufacturing countries coming under a new US fact-finding investigation into industry status and export competitiveness.

<https://today.thefinancialexpress.com.bd/first-page/bd-among-five-top-apparel-exporters-under-us-scanners-1705770024>

ENERGY | Gas relief on US regasification unit resurrection

- Coveted relief for gas-guzzling consumers comes with the US floating terminal in the bay resuming Thursday LNG processing after a two-and-a-half-month hiatus that fed into fuel crisis across Bangladesh.

<https://today.thefinancialexpress.com.bd/public/first-page/gas-relief-on-us-regasification-unit-resurrection-1705599637>

TELECOM | BTCL, Teletalk asked to clear dues of BDT 30 Bn

- The telecom regulator took a hardline approach as it demanded payments from two major state-run telecom companies, Teletalk Bangladesh Limited and Bangladesh Telecommunications Company Limited (BTCL), asking them to clear dues amounting to a staggering BDT 30 Bn

<https://www.thedailystar.net/business/economy/news/btcl-teletalk-asked-clear-dues-tk-3000cr-3522696>

BANK | Banks asked to open revenue account against projects

- The central bank yesterday instructed banks to ensure the opening of revenue accounts under the name of the projects they fund in order to ensure smooth repayment of loans and their proper monitoring.

<https://www.thedailystar.net/business/economy/news/banks-asked-open-revenue-account-against-projects-3522631>

ENERGY | Gas crisis likely to trigger power outage

- Gas shortages linger due to lower supply of regasified liquefied natural gas (LNG) caused from technical faults in floating LNG terminals at Moheshkhali.

<https://thefinancialexpress.com.bd/economy/gas-crisis-likely-to-trigger-power-outage>

ENERGY | Forex crisis forces power cos to seek govt USD bailout

- A heightened USD crisis forces a growing number of companies to seek finance ministry's intervention to arrange the greenback and help avert default on loan repayment, officials said.

<https://today.thefinancialexpress.com.bd/public/first-page/forex-crisis-forces-power-cos-to-seek-govt-dollar-bailout-1705686410>

RMG | Garment export to EU falls

- Garment export to the European Union (EU) declined by 1.24% to USD 11.36 Bn in the July-December period, the first six months of the current fiscal year, according to data from the Export Promotion Bureau (EPB) released yesterday.

<https://www.thedailystar.net/business/news/garment-export-eu-falls-3523131>

RMG | Listed apparel exporters' profit drops 50% despite strong USD

- Although the BDT, the local currency, was devalued by more than 16% against the USD in fiscal 2022-23, the profits of listed export-oriented garment makers in Bangladesh saw a huge drop for higher costs.

<https://www.thedailystar.net/business/economy/news/listed-apparel-exporters-profit-drops-50-despite-strong-dollar-3522706>

AUTOMOBILE | Car sales screech to 10-year low as prices accelerate

- Passenger car sales in Bangladesh fell to a 10-year low last year as prices increased due to appreciation of the USD against the local currency and prevailing economic vulnerability across the nation, according to industry people and market data.

<https://www.thedailystar.net/business/economy/news/car-sales-screach-10-year-low-prices-accelerate-3522691>

Stocks:**EXCHANGE | Floor price restriction withdrawn for all but 35 stocks**

- Having a bitter experience of radical market restriction, the securities regulator has withdrawn the floor price after nearly one and half years of market suffocation.

<https://www.tbsnews.net/node/777158>

PADMAOIL | Padma Oil approves 135% cash dividend

- The shareholders of Padma Oil Company Limited approved a 135% cash dividend as recommended by the board of directors, said a press release.

<https://today.thefinancialexpress.com.bd/stock-corporate/padma-oil-approves-135pc-cash-dividend-1705765843>

EXCHANGE | BSEC allows one more open-end MF worth BDT 500 Mn

- The stock market regulator has approved the draft prospectus of an open-end mutual fund named "ACACIA SRIM Balanced Unit Fund", the initial targeted size of which is BDT 500 Mn.

<https://today.thefinancialexpress.com.bd/public/stock-corporate/bsec-allows-one-more-open-end-mf-worth-tk-500m-1705688813>

RINGSHINE | BSEC appoints 5 independent directors to Ring Shine board amid takeover delay

- The commission appointed these directors on Thursday for three years with effect from 26 January. The existing board's tenure will expire on 26 January this year.

<https://www.tbsnews.net/economy/stocks/bsec-appoints-5-independent-directors-ring-shine-board-amid-takeover-delay-778426>

EXCHANGE | Brokers unable to bear costs amid low turnovers

- Share transactions in the stock market sharply declined in the last 18 months due to the floor price to the point that around 80% of the brokerage houses are now unable to bear their operating expenses.

<https://today.thefinancialexpress.com.bd/public/stock-corporate/brokers-unable-to-bear-costs-amid-low-turnovers-1705597870>

EXCHANGE | 'Most mutual funds couldn't give good returns in last 3 years'

- New generation wealth management company has launched a BDT 250 Mn open-ended mutual fund, named "3i AMCL First Mutual Fund".

<https://www.tbsnews.net/economy/stocks/most-mutual-funds-couldnt-give-good-returns-last-3-years-778414>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 73.41	USD 1.76	2.46%
Crude Oil (Brent)*	USD 78.56	USD 1.52	1.97%
Gold Spot*	USD 2,029.49	(USD 33.49)	-1.62%
DSEX	6,336.76	90.27	1.45%
S&P 500	4,839.81	69.98	1.47%
FTSE 100	7,461.93	-271.31	-3.51%
BSE SENSEX	71,423.65	-816.61	-1.13%
KSE-100	63,281.07	901.66	1.45%
CSEALL	10,432.85	-221.31	-2.08%

Exchange Rates**1 US Dollar = 109.63 BDT****1 GBP = 139.26 BDT****1 Euro = 119.55 BDT****1 INR = 1.32 BDT**

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