

*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:****Income tax collection surges 16% in H1 FY24**

- The government's income tax collection during the first six months (July-December) of the current fiscal year has exhibited a notable increase of 15.82% compared to the corresponding period in the previous fiscal year.

<https://www.tbsnews.net/nbr/income-tax-collection-surges-16-h1-fy24-778962>

**Migrant workers sent home USD 1.36 Bn in 19 days of Jan**

- Of the remittances, the workers sent USD 448.23 Mn on January 13-19, USD 545 Mn on January 06-12, and USD 370.87 Mn on January 1-5, local media reported on Sunday, citing the BB report.

<https://thefinancialexpress.com.bd/economy/bangladesh/migrant-workers-sent-home-136b-in-19-days-of-jan>

**Call money rate hits 5-yr high, ranges 8.0-10%**

- The interbank call money rate hit its new high at 9.43% on Sunday, indicating a persistent liquidity problem on the money market.

<https://today.thefinancialexpress.com.bd/first-page/call-money-rate-hits-5-yr-high-ranges-80-10pc-1705859823>

**Duty cuts on essentials on the cards**

- The government is considering reducing the value-added tax and supplementary duty on essentials such as edible oil, sugar, and dates in its efforts to keep the prices affordable for Ramadan.

<https://www.thedailystar.net/news/bangladesh/news/duty-cuts-essentials-the-cards-3524936>

**FDI flow drops 36% in Q3**

- The flow of foreign direct investment (FDI) to Bangladesh declined 36% year-on-year in the third quarter of 2023 as the unstable exchange rate and political uncertainty spooked external investors' confidence.

<https://www.thedailystar.net/business/news/fdi-flow-drops-36-q3-3524906>

**From consumer goods to tech: Inflation bites into corporate sales**

- A decline in people's purchasing power due to persistent high inflation, surpassing 9% since March 2023, has significantly affected corporate sales across various sectors – from fast-moving consumer goods to motor vehicles, mobile phone usage, apparel products, footwear, steel, cement, and ceramics etc, industry insiders say.

<https://www.tbsnews.net/markets/consumer-goods-tech-inflation-bites-corporate-sales-779034>

**Sector & Industry:****POWER | Unique Meghnaghat Power receives first instalment of USD 463 Mn loan**

- Unique Meghnaghat Power Limited (UMPL) recently got USD 360 Mn as the first disbursement of a USD 463 Mn loan agreement with foreign lenders for the construction of a combined cycle gas-fired power plant at Sonargaon.

<https://www.thedailystar.net/business/news/unique-meghnaghat-power-receives-first-instalment-463m-loan-3524891>

**TEXTILE | Textile giant Badsha Group gets USD 86 Mn foreign loan, sets ambitious USD 1.3 Bn turnover target**

- Of the loan amount, USD 40 Mn has been approved by the International Finance Corporation (IFC), EUR 25 Mn (approximately USD 27.29 Mn) by the Development Bank of Austria (OeEB), and EUR 17.9 Mn (around USD 19.54 Mn) by the German Export Credit Agency (ECA) LBBW, top officials of the group say.

<https://www.tbsnews.net/economy/rmg/textile-giant-badsha-group-gets-86m-foreign-loan-expand-business-778534>

**BANK | Banks back in dire liquidity dearth**

- Banks seem back in dire liquidity dearth as excess cash after maintaining CRR (cash reserve ratio) compliance squeezed under a highly contractionary monetary regime, officials and bankers say.

<https://thefinancialexpress.com.bd/economy/banks-back-in-dire-liquidity-dearth>

**POWER | Power producers saw profits erode in FY23**

- Listed power generation companies saw their profits erode amid devaluation of the local currency and reduction of the capacity charge in fiscal year (FY) 2022-23.

<https://www.thedailystar.net/business/news/power-producers-saw-profits-erode-fy23-3524911>

**BANK | Five banks held nearly half of defaulted loans in June last year**

- The concentration of defaulted loans among the top five banks surged 30% year-on-year to roughly BDT 750 Bn in the April-June quarter of 2023, according to a report by Bangladesh Bank issued last week.

<https://www.thedailystar.net/business/news/five-banks-held-nearly-half-defaulted-loans-june-last-year-3524916>

**FOOD & ALLIED | Food makers' sales growth halves amid higher inflation**

- The sales growth of listed food and allied companies halved in the last financial year despite an upward adjustment of prices, indicating a cut in consumption as people suffered from high inflation.

<https://www.thedailystar.net/business/economy/news/food-makers-sales-growth-halves-amid-higher-inflation-3524021>

**World Stock and Commodities\***

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 73.21	USD 1.56	2.18%
Crude Oil (Brent)*	USD 78.18	USD 1.14	1.48%
Gold Spot*	USD 2,029.76	(USD 33.22)	-1.61%
DSEX	6,240.25	-6.24	-0.10%
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 = 109.66 BDT****1 GBP = 139.46 BDT****1 Euro = 119.61 BDT****1 INR = 1.32 BDT**

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### BRAC EPL Stock Brokerage Limited

#### Research

Salim Afzal Shawon, CFA	Head of Research	<a href="mailto:salim@bracepl.com">salim@bracepl.com</a>	01708 805 221
Fahim Hassan	Research Analyst	<a href="mailto:fahim.hassan@bracepl.com">fahim.hassan@bracepl.com</a>	01709 636 546
Hossain Zaman Towhidi Khan	Senior Research Associate	<a href="mailto:hztowhidi.khan@bracepl.com">hztowhidi.khan@bracepl.com</a>	01708 805 224
Billal Hossain	Research Associate	<a href="mailto:billal.hossain@bracepl.com">billal.hossain@bracepl.com</a>	01708 805 229
Foyisal Ahmed	Research Associate	<a href="mailto:foysal.ahmed@bracepl.com">foysal.ahmed@bracepl.com</a>	01708 805 201
S M Toufique Imran	Research Associate	<a href="mailto:smtoufique.imran@bracepl.com">smtoufique.imran@bracepl.com</a>	01708 805 228

#### International Trade and Sales

Ahsanur Rahman Bappi	CEO	<a href="mailto:bappi@bracepl.com">bappi@bracepl.com</a>	01730 357 991
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### BRAC EPL Stock Brokerage Limited

[www.bracepl.com](http://www.bracepl.com)

Symphony, Plot No.: S.E.(F) – 9(3rd Floor), Road No.: 142

Gulshan Avenue, Dhaka – 1212

Phone: + (880)-2-9852446-50

Fax: + (880)-2-9852451-52

E-Mail: [research@bracepl.com](mailto:research@bracepl.com)