

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:**Govt frames sustainable procurement policy**

- The government recently drew up its Sustainable Public Procurement (SPP) Policy 2023, facilitating the participation of small-and-medium enterprises (SMEs) and women-owned business enterprises (WBEs) in public tenders.

<https://www.thedailystar.net/business/economy/industries/ict/news/govt-frames-sustainable-procurement-policy-3500211>

Bangladesh govt back to borrowing from Cenbank amid cash crunch

- Faced with an urgent need for cash to cover everyday expenses, the government has resorted to borrowing again from the Bangladesh Bank. The move stems from the severe cash crisis, caused by greater expenses than income amid a dwindling revenue stream.

<https://www.tbsnews.net/economy/bangladesh-govt-back-borrowing-cenbank-amid-cash-crunch-762598>

Growing inequality lays bare broader economic divide: CPD

- The income inequality between the rich and the poor has surged to a level that the country is witnessing two economic systems, which go against the spirit of the Liberation War, said the Centre for Policy Dialogue (CPD).

<https://www.thedailystar.net/business/news/growing-inequality-lays-bare-broader-economic-divide-cpd-3501431>

Hundi at play in dipping remittance inflow: Bangladesh Bank

- Inward remittance fell in the fourth quarter of 2023-24 fiscal year thanks to the increased use of informal channels like hundi despite a sharp rise in the number of Bangladeshi migrant workers, according to Bangladesh Bank data.

<https://www.thedailystar.net/business/economy/news/hundi-play-dipping-remittance-inflow-bangladesh-bank-3499856>

Tax disputes of BDT 190 Bn pending at higher courts

- The collection of nearly BDT 190 Bn in direct taxes has been stuck at higher courts owing to cases filed by large corporates, some individuals and taxmen, according to the Large Taxpayers Unit (LTU) of the income tax department.

<https://www.thedailystar.net/business/news/tax-disputes-tk-19000cr-pending-higher-courts-3500161>

Call money rate hits 11-year high at 9.13%

- The average call money rate, the interest rate at which a bank borrows from another overnight, reached 9.13% yesterday, the highest in 11 years, according to central bank data.

<https://www.tbsnews.net/economy/banking/call-money-rate-hits-11-year-high-913-761566>

Bangladesh third largest food importer in world: FAO

- Bangladesh has ranked third among food importing countries for importing around 12.5 Mn tonnes of food products from the global market in 2021, according to the latest report of the Food and Agriculture Organization (FAO).

<https://www.tbsnews.net/economy/bangladesh-third-largest-food-importer-world-fao-763118>

Pension Scheme fails to impress, savers prefer other options

- The Universal Pension Scheme is struggling to gain traction among Bangladeshis, particularly expatriates who are losing interest in the benefit system due to low interest rates, the absence of a one-time payment facility, and the declining value of taka against dollar.

<https://www.tbsnews.net/bangladesh/pension-scheme-fails-impress-savers-prefer-other-options-763234>

Sector & Industry:**PAPER & PRINTING | Exports of paper and paper items reach 5-year high**

- Bangladesh's export earnings from paper and paper products in the July-November period of this fiscal year have reached a five-year high thanks to improvements in product quality and competitive prices, according to industry insiders.

<https://www.thedailystar.net/business/news/exports-paper-and-paper-items-reach-5-year-high-3500101>

AUTOMOBILE | Global EV giant BYD to hit Bangladesh market in March

- The electric vehicle (EV) revolution is about to hit the streets of Bangladesh as BYD, a global EV giant based in Shenzhen, is set to debut its first car in Bangladesh in March next year, according to sources at BYD's distributor CG-Runner Bangladesh Ltd.

<https://www.tbsnews.net/economy/industry/global-ev-giant-byd-hit-bangladesh-market-march-762610>

Stocks:**LANKABAFIN | LankaBangla Finance allowed to issue BDT 2 Bn zero coupon bond**

- The securities regulator has allowed LankaBangla Finance to issue its fourth zero coupon bond worth BDT 2 Bn. The publicly listed non-bank financial institution (NBFI) will use the money to lend to individuals, corporates and small and medium enterprises.

<https://www.tbsnews.net/economy/stocks/lankabangla-finance-allowed-issue-tk200cr-zero-coupon-bond-763182>

RUPALIBANK | Rupali Bank allowed to issue BDT 12 Bn bond to lessen capital shortfall

- The securities regulator, on Thursday, has allowed Rupali Bank Limited—a state-owned publicly traded commercial bank—to raise BDT 12 Bn through issuing a bond to reduce its capital shortfall.

<https://www.tbsnews.net/economy/stocks/rupali-bank-allowed-issue-tk1200cr-bond-lessen-capital-shortfall-762178>

NBL | BB reconstitutes National Bank board

- Bangladesh Bank yesterday reconstituted the board of National Bank, in a move that is expected to steady the ship at the country's first private sector bank beset by financial irregularities.

<https://www.thedailystar.net/business/economy/banks/news/bb-reconstitutes-national-bank-board-3500241>

INTECH | Intech again incurs a loss in Jul-Sep quarter

- Publicly listed information technology (IT) company Intech Limited has incurred a loss of BDT 4.6 Mn in the July to September quarter of the ongoing 2023-24 fiscal year.

<https://www.tbsnews.net/economy/stocks/intech-again-incurs-loss-jul-sep-quarter-763186>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 73.56	(USD 1.65)	-2.19%
Crude Oil (Brent)*	USD 79.07	USD 1.29	1.66%
Gold Spot*	USD 2,053.08	USD 278.93	15.72%
DSEX	6,249.29	42.29	0.68%
S&P 500	4,754.63	915.13	23.83%
FTSE 100	7,697.51	245.77	3.30%
BSE SENSEX	71,106.96	10,266.22	16.87%
KSE-100	61,608.15	21,187.70	52.42%
CSEALL	10,605.60	2,103.11	24.74%

Exchange Rates**1 US Dollar = 109.62 BDT****1 GBP = 139.26 BDT****1 Euro = 120.83 BDT****1 INR = 1.31 BDT**

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