

*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:****Remittances surge 22% in Dec's first 22 days**

- Remittance inflows surged around 22% year-on-year in the first 22 days of December, thanks to some flexibility in the dollar rate permitted by the Bangladesh Bank.

<https://www.tbsnews.net/economy/remittances-surge-22-decs-first-22-days-764794>

**Bangladesh Bank starts correcting rate spread calculation**

- The Bangladesh Bank has now started correcting the weighted average lending rate calculation system to bar banks and non-bank financial institutions (NBFIs) from keeping their interest spread artificially low to make their financial health look good.

<https://www.tbsnews.net/economy/bangladesh-bank-starts-correcting-rate-spread-calculation-764290>

**Jul-Nov revenue grows 14.26%, still short of target**

- The National Board of Revenue (NBR) achieved a 14.26% year-on-year increase in revenue collection for July-November of FY24. Despite this growth, the total amount collected fell short of the targeted goal.

<https://www.tbsnews.net/nbr/jul-nov-revenue-grows-1426-still-short-target-764810>

**Trade in rupee had a lofty aim. But data paints a different picture**

- Bangladesh and India on July 11 rolled out the cross-border trade settlement in the rupee to cut the dependence on the US dollar, but transaction figures illustrate a dearth of interest in carrying out businesses in the Indian currency.

<https://www.thedailystar.net/business/economy/news/trade-rupee-had-lofty-aim-data-paints-different-picture-3503781>

**Ctg port may face drop in container throughput this year**

- For the second year in a row, the Chattogram seaport may face a drop in annual container throughput due to frequent declines in monthly container handling.

<https://www.thedailystar.net/business/news/ctg-port-may-face-drop-container-throughput-year-3503766>

**Sector & Industry:****ENGINEERING | Steel industry waste: Once it polluted environment, now fetches forex**

- The wastes or by-products emanating from the steel industry in the country which once led to severe environmental pollution are now being transformed into valuable treasures, becoming a source of significant amounts of foreign exchange to boost the local economy.

<https://www.tbsnews.net/economy/industry/steel-industry-waste-once-it-polluted-environment-now-fetches-forex-764258>

**RMG | New RMG Wage: Some global retailers agree to pay more**

- Some international clothing retailers and brands have already agreed to pay more to their respective suppliers to absorb an increase in wages, the Bangladesh Garment Manufacturers and Exporters Association (BGMEA) said.

<https://www.thedailystar.net/business/economy/news/new-rmg-wage-some-global-retailers-agree-pay-more-3503761>

**Stocks:****FUWANGCER | Fu-Wang Ceramic's Q1 profit grows 45% on higher sales**

- Fu-Wang Ceramic Industries saw its net profit for the first quarter (Q1) of FY'24 jump 45% year-on-year to BDT 11.64 Mn, driven by higher sales and a decline in operational costs.

<https://thefinancialexpress.com.bd/stock/bangladesh/fu-wang-ceramics-q1-profit-grows-45pc-on-higher-sales>

**EXCHANGE | Best Holdings changes IPO start to 14 January**

- The initial public offering (IPO) subscription of Best Holdings Limited, the operator of the high-end hotel Le Meridien in Dhaka's Nikunja 2 area, has been changed.

<https://www.tbsnews.net/economy/stocks/best-holdings-changes-ipo-start-14-january-764822>

**DOREENPWR | Doreen Power's two plants shut down on contract expiry**

- Publicly listed Doreen Power Generations and Systems has pulled the shutters on its 22MW Narsingdi power plant because of the expiry of its power purchase agreement (PPA) with the Bangladesh Rural Electrification Board (BREB), the power producer stated in a stock exchange filing on Tuesday.

<https://www.tbsnews.net/bangladesh/energy/doreen-powers-two-plants-shut-down-contract-expiry-764814>

**ISLAMIBANK | BB asks Islami Bank to explain why it buys dollars at higher rate**

- The Bangladesh Bank has asked Islami Bank Bangladesh to explain why it is buying US dollars from foreign exchange houses at a rate that is higher than the fixed price.

<https://www.thedailystar.net/business/economy/news/bb-asks-islami-bank-explain-why-it-buys-dollars-higher-rate-3503776>

**World Stock and Commodities\***

| Index Name         | Close Value  | Value Change YTD | % Change YTD |
|--------------------|--------------|------------------|--------------|
| Crude Oil (WTI)*   | USD 75.29    | USD 0.08         | 0.11%        |
| Crude Oil (Brent)* | USD 80.81    | USD 3.03         | 3.90%        |
| Gold Spot*         | USD 2,065.43 | USD 291.28       | 16.42%       |
| DSEX               | 6,245.24     | 38.24            | 0.62%        |
| S&P 500            | 4,774.75     | 935.25           | 24.36%       |
| FTSE 100           | 7,697.51     | 245.77           | 3.30%        |
| BSE SENSEX         | 71,336.80    | 10,496.06        | 17.25%       |
| KSE-100            | 59,154.51    | 18,734.06        | 46.35%       |
| CSEALL             | 10,605.60    | 2,103.11         | 24.74%       |

**Exchange Rates****1 US Dollar = 109.82 BDT****1 GBP = 139.75 BDT****1 Euro = 121.20 BDT****1 INR = 1.32 BDT**

## IMPORTANT DISCLOSURES

**Analyst Certification:** Each research analyst and research associate who authored this document and whose name appears herein certifies that the recommendations and opinions expressed in the research report accurately reflect their personal views about any and all of the securities or issuers discussed therein that are within the coverage universe.

**Disclaimer:** Estimates and projections herein are our own and are based on assumptions that we believe to be reasonable. Information presented herein, while obtained from sources we believe to be reliable, is not guaranteed either as to accuracy or completeness. Neither the information nor any opinion expressed herein constitutes a solicitation of the purchase or sale of any security. As it acts for public companies from time to time, BRAC-EPL may have a relationship with the above-mentioned company(s). This report is intended for distribution in only those jurisdictions in which BRAC-EPL is registered and any distribution outside those jurisdictions is strictly prohibited.

**Compensation of Analysts:** The compensation of research analysts is intended to reflect the value of the services they provide to the clients of BRAC-EPL. As with most other employees, the compensation of research analysts is impacted by the overall profitability of the firm, which may include revenues from corporate finance activities of the firm's Corporate Finance department. However, Research analysts' compensation is not directly related to specific corporate finance transaction.

**General Risk Factors:** BRAC-EPL will conduct a comprehensive risk assessment for each company under coverage at the time of initiating research coverage and revisit this assessment when subsequent update reports are published, or material company events occur. Following are some general risks that can impact future operational and financial performance: (1) Industry fundamentals with respect to customer demand or product / service pricing could change expected revenues and earnings; (2) Issues relating to major competitors or market shares or new product expectations could change investor attitudes; (3) Unforeseen developments with respect to the management, financial condition or accounting policies alter the prospective valuation; or (4) Interest rates, currency or major segments of the economy could alter investor confidence and investment prospects.

### 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 |
| Syed Tawsifuzzaman         | Research Associate        | <a href="mailto:s.tawsifuzzaman@bracepl.com">s.tawsifuzzaman@bracepl.com</a>   | 01708 805 202 |
| 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 |
|----------------------|-----|--|---------------|

### 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)