

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:**USD 7 Bn pledged in foreign funds**

- When Bangladesh is facing a reserve squeeze, it has received fresh commitments for USD 7.2 Bn in loans from global lenders in the first seven months of fiscal 2023-24, a fourfold increase from a year earlier.

<https://www.thedailystar.net/business/economy/news/7b-pledged-foreign-funds-3553186>

Japan grants USD 2.7 Mn each to Unicef, IOM for Rohingya refugees

- The Unicef project, titled 'Multiple Humanitarian Assistance for Displaced Persons from Myanmar in Cox's Bazar District and Bhasan Char', will reach more than 176,000 Rohingya refugees living in those areas. The IOM project aims to improve the living conditions of approximately 500,000 individuals.

<https://www.tbsnews.net/economy/japan-grants-27-million-iom-rohingya-refugees-799362>

World Bank suggests unified exchange rate, further monetary tightening

- The World Bank has recommended Bangladesh put in place a unified exchange rate and tighten monetary policy further in order to tame persistently high inflationary pressure and end the foreign exchange crisis.

<https://www.thedailystar.net/business/economy/news/world-bank-suggests-unified-exchange-rate-further-monetary-tightening-3553101>

LDCs may enjoy trade benefits for three years after graduation

- Retaining privileges after LDC graduation gets into focus as commerce ministers and senior trade officials of the World Trade Organisation (WTO) countries start hectic negotiations on the rules of trade, amid geopolitical tensions raging around.

<https://thefinancialexpress.com.bd/economy/ldcs-may-enjoy-trade-benefits-for-three-years-after-graduation>

Govt to cut ADP size by 7%

- This may lead to a decrease in government and foreign funds allocated in the original ADP by 4.43% and 11.17%, respectively.

<https://www.thedailystar.net/business/economy/news/govt-cut-adp-size-7-3553091>

Revised ADP: Block allocation for special needs up 283%

- The revised ADP has proposed a block allocation of BDT 179.84 Bn for special development assistance, according to Planning Commission sources. In the initial ADP, the allocation was BDT 46.97 Bn.

<https://www.tbsnews.net/economy/revised-adp-block-allocation-special-needs-283-798974>

Sector & Industry:**TRADE | Incentives for service proceeds as draft policy targets USD 110 Bn exports**

- The government will offer a 2% incentive on service exports, but this rate increases to 2.5% – equivalent to that for remittance – for services produced directly in the destination country, provided that the proceeds are repatriated through banking channels in both cases.

<https://www.tbsnews.net/economy/incentives-service-proceeds-draft-policy-targets-110b-exports-799474>

TELECOM | Mobile internet subscribers drop in Jan

- According to BTRC data, the count of mobile internet subscribers decreased to 129.18 Mn by the end of January, down from 131.37 Mn the previous month.

<https://today.thefinancialexpress.com.bd/trade-market/mobile-internet-subscribers-drop-in-jan-1708965112>

Stocks:**NRBBANK | NRB Bank makes stock debut Tuesday. What do investors expect?**

- The fourth-generation bank, with the majority of its shares owned by non-resident Bangladeshis, will enter the capital market with a face value of BDT 10 per share.

<https://www.tbsnews.net/economy/stocks/nrb-bank-makes-stock-debut-tuesday-what-do-investors-expect-799458>

RINGSHINE | Ring Shine's ownership transfer fails

- The troubled Ring Shine Textiles has finally scrapped the share purchase agreement (SPA) with Wise Star Textile Mills and five other Singapore-based firms, citing their failure to fulfill the terms of conditions.

<https://today.thefinancialexpress.com.bd/stock-corporate/ring-shines-ownership-transfer-fails-1708963996>

RINGSHINE | Why Ring Shine postponed its AGM

- Ring Shine Textiles Ltd has postponed its Annual General Meeting (AGM), citing "unavoidable circumstances," according to a stock exchange filing on Sunday.

<https://www.tbsnews.net/economy/stocks/why-ring-shine-postponed-its-agm-799462>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 77.49	USD 5.84	8.15%
Crude Oil (Brent)*	USD 82.43	USD 5.39	7.00%
Gold Spot*	USD 2,034.45	(USD 28.53)	-1.38%
DSEX	6,259.63	13.14	0.21%
S&P 500	5,069.53	299.70	6.28%
FTSE 100	7,684.30	-48.94	-0.63%
BSE SENSEX	72,790.13	549.87	0.76%
KSE-100	63,395.65	1,016.24	1.63%
CSEALL	10,612.17	-41.99	-0.39%

Exchange Rates

1 US Dollar = 109.75 BDT

1 GBP = 139.14 BDT

1 Euro = 119.10 BDT

1 INR = 1.32 BDT

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BRAC EPL Stock Brokerage Limited

Research

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

International Trade and Sales

Ahsanur Rahman Bappi	CEO	bappi@bracepl.com	01730 357 991
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BRAC EPL Stock Brokerage Limited

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