

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:**Garment brings USD 42.83 Bn Jan-Nov**

- Earnings from garment export from Bangladesh increased by 4.35% in the January-November period to USD 42.83 Bn, mainly to non-traditional markets, according to data from the Export Promotion Bureau (EPB).

<https://www.thedailystar.net/business/news/garment-brings-4283b-jan-nov-3504596>

Bay Terminal eyes USD 11.5 Bn foreign investment in 2024

- Chattogram Port expects a substantial USD 11.5 Bn in foreign investment in 2024 for the construction of the Bay Terminal, which will have a capacity six times the existing capacity.

<https://www.tbsnews.net/economy/bay-terminal-eyes-115b-foreign-investment-2024-765418>

AD Ports offers to invest USD 1 Bn in Ctg port

- Abu Dhabi (AD) Ports Group has offered to invest USD 1 Bn to construct a multipurpose terminal, one of four under Bay Terminal, in a joint venture with Chittagong Port Authority (CPA), said CPA Chairman Rear Admiral Mohammad Sohail today.

<https://www.thedailystar.net/business/news/ad-ports-offers-invest-1b-ctg-port-3504481>

Forex holdings in banks increase

- Banks are holding an increased amount of foreign exchange, bolstered by falling imports and higher export proceeds, said bankers. At the end of November, gross foreign exchange held by commercial banks stood at USD 5.97 Bn, up 27% from USD 4.7 Bn a year ago.

<https://www.thedailystar.net/business/economy/news/forex-holdings-banks-increase-3504591>

Continue duty benefit to Bangladesh

- Japanese garment retailers and brands want the continuation of duty-free market access to Bangladesh after the latter's graduation from least developed country (LDC) status in 2026, Japanese Ambassador to Bangladesh Iwama Kiminori said yesterday.

<https://www.thedailystar.net/business/economy/news/continue-duty-benefit-bangladesh-3504621>

NBR orders importers to submit monthly records to customs

- In a bid to prevent irregularities, importers are now required to submit their purchase and sales records to the respective customs house every month, aligning with VAT practices.

<https://www.tbsnews.net/nbr/nbr-orders-importers-submit-monthly-records-customs-765422>

Bangladeshi exporters vexed about customs, energy woes

- Rather than wasting energy on concerns over any possible trade sanctions by the US, leading exporters emphasise the need to address pressing domestic issues, especially extensive customs complications and energy insecurity, which drain valuable resources and cripple their competitiveness.

<https://www.tbsnews.net/economy/exporters-vexed-about-customs-energy-woes-764882>

Sector & Industry:

INSURANCE | Ins regulator mandates complaints resolution in 90 days

- The Insurance Development and Regulatory Authority (IDRA) has formulated draft guidelines to protect policyholder interests, mandating the resolution of grievances and complaints within a maximum of 90 days.

<https://thefinancialexpress.com.bd/economy/ins-regulator-mandates-complaints-resolution-in-90-days>

ENERGY | Govt to set up 420MW solar power plants

- The government is going to set up four solar power plants to generate 420 megawatts (MW) of electricity for 20 years. The cabinet committee on public purchase yesterday approved proposals of Bangladesh Power Development Board in this regard, according to a press release.

<https://www.thedailystar.net/business/economy/news/govt-set-420mw-solar-power-plants-3504611>

Stocks:

MIRAKHTER | BDT 92.68 Bn worth of projects in Mir Akhter's hands

- Mir Akhter Hossain Limited, the country's sole construction company listed on the Dhaka and Chattogram bourses, currently has 33 projects worth BDT 92.68 Bn in its hands, according to the company's annual report for the fiscal 2022-23.

<https://www.tbsnews.net/economy/stocks/tk9268cr-worth-projects-mir-akhters-hands-765430>

BEXGSUKUK | Sukuk holders get Beximco shares at BDT 86.7 each

- The unit holders of Beximco Green-Sukuk Al Istisna, which was floated in 2021, have received 2.346 Mn Beximco Limited shares at BDT 86.7 each under the process of converting some Sukuk units into shares in the second year.

<https://www.tbsnews.net/economy/stocks/sukuk-holders-get-beximco-shares-tk867-each-765402>

PLFSL | Bangladesh Bank rejects name change request of People's Leasing

- The Bangladesh Bank has rejected the proposal of People's Leasing and Financial Services Limited to change its name as the scam-hit non-bank financial institution (NBFI) is under sub judice in the court, the company stated in a stock exchange filing on Wednesday.

<https://www.tbsnews.net/economy/stocks/bangladesh-bank-rejects-name-change-request-peoples-leasing-765406>

AZIZPIPES | Auditor issues qualified opinion on Aziz Pipes' financial statements

- Auditor of Aziz Pipes Ltd. has issued a qualified opinion on the company's financial statements for FY'23, stating that the firm does not have proper plans and resources to run the business in future.

<https://thefinancialexpress.com.bd/stock/bangladesh/auditor-issues-qualified-opinion-on-aziz-pipes-financial-statements>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 74.24	(USD 0.97)	-1.29%
Crude Oil (Brent)*	USD 79.82	USD 2.04	2.62%
Gold Spot*	USD 2,086.15	USD 312.00	17.59%
DSEX	6,243.88	36.88	0.59%
S&P 500	4,781.58	942.08	24.54%
FTSE 100	7,724.95	273.21	3.67%
BSE SENSEX	72,038.43	11,197.69	18.40%
KSE-100	60,989.54	20,569.09	50.89%
CSEALL	10,605.16	2,102.67	24.73%

Exchange Rates**1 US Dollar = 109.43 BDT****1 GBP = 140.16 BDT****1 Euro = 121.62 BDT****1 INR = 1.31 BDT**

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