

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:**Call money rate soars to 12-year high at 9.60%**

- The average call money rate, the interest rate at which banks borrow from each other overnight, has surged to 9.60% – marking the highest point in the last 12 years due to recent policy rate hikes by the Bangladesh Bank.

<https://www.tbsnews.net/economy/banking/call-money-rate-soars-12-year-high-960-following-policy-rate-hikes-782866>

New economic matrix coming

- An all-encompassing matrix that measures economic situations and scenarios ahead and thus alerts policymakers, businesses and other stakeholders about how to act accordingly is going to be introduced in Bangladesh.

<https://thefinancialexpress.com.bd/economy/new-economic-matrix-coming>

NBR seeks additional budgetary support to enhance capacity

- To achieve a higher tax-to-GDP ratio, a priority area for the government, the National Board of Revenue has sought budgetary support from the finance ministry to enhance its capacity through new recruitment and complete the digitisation process.

<https://www.tbsnews.net/nbr/nbr-seeks-additional-budgetary-support-enhance-capacity-783002>

Public university teachers' pension to continue with govt fund

- Retired teachers and employees of public universities will continue to receive pension benefits from government funds despite the pension system's introduction without the Finance Division's consent.

<https://www.tbsnews.net/economy/public-university-teachers-pension-continue-govt-fund-782486>

Sector & Industry:**ENERGY | Gas found in 3 Sylhet wells over last 3 months, likely adding 28mmcf to national grid**

- In the past three months, gas has been found in three wells within the resource-rich Sylhet region, opening up the potential to supply an additional 28 Mn cubic feet (mmcf) of gas to the country's national grid.

<https://www.tbsnews.net/bangladesh/energy/gas-found-3-sylhet-wells-over-last-3-months-likely-adding-28-million-mcf-national>

ENERGY | Bashundhara may get BPC nod to market petroleum products

- Bashundhara Oil and Gas Company (BOGCL) is likely to become the first private entity in the nation to get the nod to market products after refinement of imported crude oil, according to officials of the Bangladesh Petroleum Corporation (BPC).

<https://www.thedailystar.net/business/economy/news/bashundhara-may-get-bpc-nod-market-petroleum-products-3530661>

BANK | Banks phasing out ATMs as focus shifts to CRMs

- However, banks in Bangladesh are now switching to cash recycling machines (CRMs) as they provide customers the added convenience of being able to deposit or withdraw funds from a single location.

<https://www.thedailystar.net/business/news/banks-phasing-out-atms-focus-shifts-crms-3530521>

ENERGY | Gas, power cos in trouble as consumer dues pile up

- State-owned power and fertiliser companies have BDT 232.79 Bn outstanding dues to Petrobangla, which, in turn, owes both local and foreign gas suppliers USD 400 Mn each month.

<https://www.tbsnews.net/bangladesh/energy/gas-power-cos-trouble-consumer-dues-pile-783094>

Stocks:**PREMIERCEM | Premier Cement shares advance as quarterly profit jumps 30 times**

- The cement maker recorded its earnings per share at BDT 2.09 in the second quarter of the 2023-24 fiscal year, up from BDT 0.07 a year earlier, according to a filing by the company to the Dhaka Stock Exchange (DSE).

<https://www.thedailystar.net/business/news/premier-cement-shares-advance-quarterly-profit-jumps-30-times-3530221>

BEACONPHAR | Beacon Pharma profit surges 25% in H1

- Beacon Pharmaceuticals Limited has disclosed a substantial 25% growth in profit for the July-December period of the fiscal year 2023-24.

<https://www.tbsnews.net/economy/stocks/beacon-pharma-profit-surges-25-h1-782906>

BBSCABLES | BBS Cables posts BDT 25 Mn profit in Q2

- BBS Cables Limited registered a 33% year-on-year increase in profit to BDT 25 Mn in the October-December period of the ongoing financial year.

<https://www.thedailystar.net/business/news/bbs-cables-posts-tk-25-crore-profit-q2-3530421>

IBNSINA | IBN Sina Pharma's profit grows 13% in H1

- IBN Sina Pharmaceutical Industry has disclosed a substantial 13% growth in profit for the July-December period of the fiscal year 2023-24.

<https://www.tbsnews.net/economy/stocks/ibn-sina-pharmas-profit-grows-13-h1-782974>

AMCL(PRAN) | AMCL-Pran profit drops 12% in H1 FY24

- Pran-RFL Group's sister concern Agricultural Marketing Company Limited (AMCL-Pran) has reported a 12% decline in net profit for the July-December period of the fiscal year 2023-24.

<https://www.tbsnews.net/economy/stocks/amcl-pran-profit-drops-12-h1-fy24-782970>

MIRAKHTER | Mir Akhter Hossain Limited profit declines 25% in H1

- Mir Akhter Hossain Limited has reported a 25% decline in net profit for the July-December period of the fiscal year 2023-24 (FY24).

<https://www.tbsnews.net/economy/stocks/mir-akhter-hossain-limited-profit-declines-25-h1-782986>

STANCERAM | Standard Ceramics closes factory due to gas and power crisis

- Standard Ceramics Industries, a publicly traded tableware manufacturer, has disclosed that its factory has temporarily shut down from 26 January due to a shortage of raw materials and a lack of gas and electricity supply.

<https://www.tbsnews.net/economy/stocks/standard-ceramics-closes-factory-due-gas-and-power-crisis-782586>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 78.29	USD 6.64	9.27%
Crude Oil (Brent)*	USD 83.79	USD 6.75	8.76%
Gold Spot*	USD 2,024.39	(USD 38.59)	-1.87%
DSEX	6,079.06	-167.43	-2.68%
S&P 500	4,890.97	121.14	2.54%
FTSE 100	7,635.09	-98.15	-1.27%
BSE SENSEX	70,700.67	-1,539.59	-2.13%
KSE-100	63,783.28	1,403.87	2.25%
CSEALL	10,335.79	-318.37	-2.99%

Exchange Rates**1 US Dollar = 110.06 BDT****1 GBP = 139.75 BDT****1 Euro = 119.33 BDT****1 INR = 1.32 BDT**

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