

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:**New budget making underway amid economic volatility**

- Annual budgeting for the coming fiscal is getting underway amid economic volatility that sets Bangladesh's new custodian of finance to walk a tightrope to make ends meet.

<https://today.thefinancialexpress.com.bd/first-page/new-budget-making-underway-amid-economic-volatility-1706464831>

Hunt for USD 6.0 Bn foreign loans launched

- A search for pulling USD 6 Bn in loans from foreign lenders gets going as the government now bids for implementing two gigantic MRT-line projects to upgrade Dhaka's still-troublesome traffic system, officials said.

<https://thefinancialexpress.com.bd/economy/hunt-for-60b-foreign-loans-launched>

Bangabandhu Shilpa Nagar gets only 4% of proposed investment

- As such, just 4.15%, or USD 768 Mn, of the proposed investment has been realised so far with USD 80 Mn coming from foreign investors, which is far lower than what they had initially pledged.

<https://www.thedailystar.net/business/economy/news/bangabandhu-shilpa-nagar-gets-only-4-proposed-investment-3531491>

Sector & Industry:**TRADE | E-commerce transactions through cards on rise**

- According to the data released by the Bangladesh Bank, card-based online purchases marked a 2.29% increase in November 2023 compared to that in the previous month. In November, consumers spent more than BDT 16.22 Bn on various products and services, up from over BDT 15.85 Bn in October.

<https://thefinancialexpress.com.bd/trade/e-commerce-transactions-through-cards-on-rise>

TRADE | Machinery imports rise, reversing the downturn

- Imports of capital machinery edged up in the first six months of the fiscal year (FY) 2023-24, reversing the downturn that persisted for nearly one and a half year as political uncertainty ebbs and exporters expect increased orders from western buyers.

<https://www.thedailystar.net/business/economy/news/machinery-imports-rise-reversing-the-downturn-3531501>

ENERGY | QatarEnergy, Excelerate sign 15-year deal to supply LNG to Bangladesh

- As per the deal, Excelerate will purchase up to 1 Mn tonnes per annum (MTPA) of LNG from QatarEnergy to be delivered to floating storage and regasification units in Bangladesh for 15 years starting in January 2026, according to a press release.

<https://www.thedailystar.net/business/news/qatarenergy-excelerate-sign-15-year-deal-supply-lng-bangladesh-3531181>

BANK | BB's funds to banks complicate efforts to curb inflation

- The Bangladesh Bank is injecting fresh funds into the economy despite adopting a contractionary monetary policy, a contradictory move that may make it harder to tame stubborn inflation.

<https://www.thedailystar.net/business/economy/news/bbs-funds-banks-complicate-efforts-curb-inflation-3531506>

BANK | Farm loan release drops 22% in December

- Bank lending to the agriculture sector decreased by 21.74% year-on-year in December, which bankers attributed to tight liquidity and uncertainty ahead of the 7 January national elections.

<https://www.tbsnews.net/economy/banking/farm-loan-release-drops-22-december-783222>

Stocks:**SINGERBD | Singer Bangladesh's profit rises 615%**

- Singer Bangladesh sold BDT 17 Bn worth of goods in 2023, which helped the company to post a staggering 615% year-on-year rise in profits.

<https://www.thedailystar.net/business/news/singer-bangladeshs-profit-rises-615-3531371>

ICB | ICB returns to BDT 260 Mn profit in Oct-Dec

- The Investment Corporation of Bangladesh (ICB) returned to BDT 259.1 Mn profit in the October-December quarter after witnessing a shocking first quarter.

<https://www.tbsnews.net/economy/stocks/icb-returns-tk26cr-profit-oct-dec-783738>

RAKCERAMIC | RAK Ceramics declares 10% cash dividend

- Country's leading tiles manufacturer RAK Ceramics declared a 10% cash dividend to its shareholders for 2023 ended 31 December.

<https://www.tbsnews.net/economy/stocks/rak-ceramics-declares-10-cash-dividend-783702>

TITASGAS | Titas charging BDT 200 monthly from January to adjust cost of each meter

- The Titas Gas Transmission and Distribution Company has decided to charge consumers BDT 200 monthly from January to adjust the costs of running and maintaining each meter.

<https://www.tbsnews.net/bangladesh/energy/titas-charging-tk200-monthly-january-adjust-cost-each-meter-783498>

PADMAOIL, MPETROLEUM | Padma Oil's profit drops 18%, but Meghna posts 8.6% rise in Q2

- State-owned Padma Oil's profit fell 18% year-on-year in the three months to December last year while another such oil marketer Meghna Petroleum registered an 8.6% growth in profit in the same period.

<https://www.thedailystar.net/business/news/padma-oils-profit-drops-18-meghna-posts-86-rise-q2-3531331>

BEXIMCO | Beximco posts 59% revenue decline in second quarter

- Beximco Limited reported a 59% year-on-year revenue decline in the October–December quarter of the ongoing fiscal year 2023-24 (FY24) compared to the previous fiscal owing to a drop in export and local demand for products.

<https://www.tbsnews.net/economy/stocks/beximco-posts-59-revenue-decline-second-quarter-783642>

SAMORITA | Samorita Hospital's profit falls 64% in second quarter

- Samorita Hospital Ltd, the sole listed private hospital in Bangladesh, saw its profit decrease in the October-December quarter. Earnings per share of Samorita stood at BDT 0.06, down from BDT 0.18 the previous year.

<https://www.thedailystar.net/business/news/samorita-hospitals-profit-falls-64-second-quarter-3531111>

OLYMPIC | Olympic's profit growth slows in Q2

- Olympic Industries' profit grew less than 1% to BDT 591 Mn in October-December 2023, compared to the same quarter of the previous year.

<https://today.thefinancialexpress.com.bd/stock-corporate/olympics-profit-growth-slows-in-q2-1706550283>

EXCHANGE | Initiating real estate fund to require BDT 2 Bn challenges in asset valuation

- While anyone will be allowed to initiate a Real Estate Investment Trust (REIT) fund, the initial stage requires a minimum investment of BDT 2 Bn. This investment will be directed towards the real estate sector, aligning with the draft rule formulated by the stock market regulator, which aims to create a new avenue for investors.

<https://www.tbsnews.net/economy/stocks/initiating-real-estate-fund-require-tk200cr-challenges-asset-valuation-783734>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 76.95	USD 5.30	7.40%
Crude Oil (Brent)*	USD 82.57	USD 5.53	7.18%
Gold Spot*	USD 2,030.89	(USD 32.09)	-1.56%
DSEX	6,097.23	-149.26	-2.39%
S&P 500	4,927.93	158.10	3.31%
FTSE 100	7,632.74	-100.50	-1.30%
BSE SENSEX	71,941.57	-298.69	-0.41%
KSE-100	62,759.38	379.97	0.61%
CSEALL	10,297.35	-356.81	-3.35%

Exchange Rates**1 US Dollar = 109.63 BDT****1 GBP = 139.37 BDT****1 Euro = 118.78 BDT****1 INR = 1.32 BDT**

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