

*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:****Bangladesh to become 20th largest economy by 2038**

- Bangladesh is set to become the world's 20th largest economy by 2038 owing to continued economic growth, according to a forecast by the London-based Centre for Economics and Business Research (CEBR) on Wednesday.

<https://www.thedailystar.net/business/economy/news/bangladesh-become-20th-largest-economy-2038-3505426>

**Forex reserves rise to USD 21.45 Bn**

- The boost to the reserves stems mainly from the purchase of US dollars from Islami Bank Bangladesh as well as the release of the installments of the loans from the IMF and the Asian Development Bank (ADB).

<https://www.thedailystar.net/business/economy/news/forex-reserves-rise-2145-billion-3505291>

**Country scales IMF-set forex reserves target**

- Bangladesh scales the IMF-set net USD 17 Bn foreign-exchange (forex) reserves target for December, as the central bank has mopped up dollars from liquidity-strapped banks and received substantial remittances.

<https://today.thefinancialexpress.com.bd/public/first-page/country-scales-imf-set-forex-reserves-target-1703782459>

**BD trade gap with China narrows**

- According to a Bangladesh Bank (BB) report, the country's imports in terms of letter of credit (LC) opening dropped 26.7% during the fiscal year (FY2023) and about 13% in terms of LC settlements.

<https://today.thefinancialexpress.com.bd/public/first-page/bd-trade-gap-with-china-narrows-1703869122>

**Import of 30 high-in-demand products down 26%**

- The import of 30 goods, which are in high demand in industry, farming and households, through Custom House, Chattogram has dropped in volume by 26% in the first five months of fiscal year 2023-24 compared to the same period of last year.

<https://www.thedailystar.net/business/news/import-30-high-demand-products-down-26-3505441>

**External debt repayment swells up 51% in Jul-Nov**

- The government's repayment against external debts swelled up by more than 51% to USD 1.33 Bn in the first five months of the current fiscal year (FY) over the corresponding period of last FY, despite a considerable fall in the disbursement of foreign assistance.

<https://today.thefinancialexpress.com.bd/public/first-page/external-debt-repayment-swells-up-51pc-in-jul-nov-1703782642>

**Rising loan dependency, shrinking savings due to income disparity: Survey**

- The 2022 Household, Income and Expenditure Survey (HIES) has uncovered that approximately 37% of households resorted to borrowing from financial entities, NGOs, or acquaintances during January-December 2022 to meet their expenses.

<https://thefinancialexpress.com.bd/economy/bangladesh/rising-loan-dependency-shrinking-savings-due-to-income-disparity-survey>

**Foreign loan commitment surges 1,170% but disbursement slumps**

- Foreign loan pledges to Bangladesh have scaled new heights, yet disbursements are dwindling and debt servicing burdens are steadily increasing, as indicated by data from the Economic Relations Division (ERD).

<https://www.tbsnews.net/economy/foreign-loan-commitment-surges-1170-disbursement-slumps-765994>

**New worries as interest payment for debt doubles in 5 months**

- The government's spending on interest payments against the mounting foreign debt surged 136.70% year-on-year to USD 562 Mn in the first five months of the current fiscal year as disbursements surged in recent years.

<https://www.thedailystar.net/business/economy/news/new-worries-interest-payment-debt-doubles-5-months-3505431>

**Sector & Industry:****TOURISM | Tourism fared well in 2023 despite jitters**

- The overall tourism industry in Bangladesh performed well throughout the outgoing calendar year despite facing adversity in the final quarter due to ongoing political unrest, according to industry people.

<https://www.thedailystar.net/business/news/tourism-fared-well-2023-despite-jitters-3505416>

**TRADE | BD to import food items from Russia under G2G deal**

- To run subsidised commodity drives smoothly, Bangladesh is set to import key food items from sanction-hit Russia under a government-to-government (G2G) arrangement, according to official sources.

<https://today.thefinancialexpress.com.bd/public/first-page/bd-to-import-food-items-from-russia-under-g2g-deal-1703868894>

**RMG | Garment exports to face rocky recovery in 2024**

- Garment exports from Bangladesh may witness moderate growth of between 7% and 10% in 2024 after struggling to perform strongly in the outgoing year due to a global economic slowdown.

<https://www.thedailystar.net/business/economy/news/garment-exports-face-rocky-recovery-2024-3506681>

**RMG | Millers want mandatory 70% local cotton yarn use for RMG exports**

- The country's spinning millers have urged the government to make it a mandatory condition to procure 70% of their total cotton yarn from local sources under back-to-back letters of credit to ease the ongoing dollar crisis.

<https://www.tbsnews.net/economy/rmg/millers-want-mandatory-70-local-cotton-yarn-use-rmg-exports-766898>

**ENERGY | Record losses for PDB**

- The Bangladesh Power Development Board's losses soared 52.4% to its highest yet in fiscal 2022-23 -- a year that saw record subsidy and a 29.6% hike in the bulk electricity price.

<https://www.thedailystar.net/news/bangladesh/news/record-losses-pdb-3506736>

**Stocks:****ACI | ACI Limited approves 40% cash dividend**

- The Advanced Chemical Industries (ACI) Limited approved a 40% cash dividend for the shareholders, said a press release.

<https://today.thefinancialexpress.com.bd/stock-corporate/aci-limited-approves-40pc-cash-dividend-1703780943?date=29-12-2023>

**AMCL(PRAN) | Agricultural Marketing approves 32% dividend**

- Agricultural Marketing Company Ltd, a subsidiary of PRAN-RFL Group, has approved a 32% dividend for the year 2022-2023.

<https://www.thedailystar.net/business/organisation-news/news/agricultural-marketing-approves-32-dividend-3505346>

**ACIFORMULA | ACI Formulations declares 25% cash dividend**

- ACI Formulations Ltd has declared a 25% cash dividend for the year that ended on June 30 this year.

<https://www.thedailystar.net/business/banking/news/aci-formulations-declares-25-cash-dividend-3506646>

**NBL | New National Bank board forms 3 committees**

- Three committees in the board of graft-ridden National Bank were formed, a week after the central bank reconstituted the governing body to help the country's first private sector lender make a comeback.

<https://www.thedailystar.net/business/news/new-national-bank-board-forms-3-committees-3505461>

**PHOENIXFIN | Phoenix Finance MD removed, travel ban for officials over loan irregularities**

- Citing breaches of lending regulations, the Bangladesh Bank removed Intekhab Alam, managing director of the non-bank financial institution (NBFI) Phoenix Finance and Investments Ltd, from his post.

<https://www.tbsnews.net/economy/phoenix-finance-md-removed-travel-ban-officials-over-loan-irregularities-765986>

**World Stock and Commodities\***

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 71.65	(USD 3.56)	-4.73%
Crude Oil (Brent)*	USD 77.04	(USD 0.74)	-0.95%
Gold Spot*	USD 2,062.98	USD 288.83	16.28%
DSEX	6,246.49	39.49	0.64%
S&P 500	4,769.83	930.33	24.23%
FTSE 100	7,733.24	281.50	3.78%
BSE SENSEX	72,240.26	11,399.52	18.74%
KSE-100	62,379.41	21,958.96	54.33%
CSEALL	10,654.16	2,151.67	25.31%

**Exchange Rates****1 US Dollar = 109.62 BDT****1 GBP = 139.62 BDT****1 Euro = 121.15 BDT****1 INR = 1.32 BDT**

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