

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:**Some relief in tax on land acquisition compensation**

- The National Board of Revenue (NBR) is set to provide some relief to landowners in the existing income tax on compensation for land acquisition by the government.

<https://www.tbsnews.net/bangladesh/some-relief-tax-land-acquisition-compensation-784310>

Bangladesh lowers cash aid for exporters to prepare for post-LDC era

- The government has cut the export subsidy for almost all sectors to reduce the pressures on Bangladesh's coffers and bring down rates gradually since the country can't provide such subsidies once it becomes a developing nation.

<https://www.thedailystar.net/business/news/bangladesh-lowers-cash-aid-exporters-prepare-post-ldc-era-3532236>

ADP implementation hits years-low in Jul-Dec

- Amid fiscal stress and an election period, the implementation of the annual development programme (ADP) dropped to years' low of 22.48% in the first six months of the current fiscal year.

<https://www.tbsnews.net/economy/adp-implementation-hits-record-low-jul-dec-784170>

Sector & Industry:**INSURANCE | Bancassurance to help insurers break new ground**

- Bancassurance will open a new horizon for the insurance industry in Bangladesh as the collaborative arrangement will help insurers expand their coverage at low cost, according to industry people.

<https://www.thedailystar.net/business/news/bancassurance-help-insurers-break-new-ground-3532316>

TRADE | Bonded warehouse licence tenure extended to 3 years

- The National Board of Revenue (NBR) has extended the tenure of licences for bonded warehouses to three years from two years to cut the time and cost for exporters.

<https://www.thedailystar.net/business/news/bonded-warehouse-licence-tenure-extended-3-years-3532366>

BANK | Merger of deficient banks ultimate fate

- Merger of deficient banks could be their ultimate fate under a newly circulated prompt corrective action (PCA) framework, central bankers say as a consultation on major banking issues takes place today.

<https://today.thefinancialexpress.com.bd/first-page/merger-of-deficient-banks-ultimate-fate-1706637562>

AUTOMOBILE | Car imports through Ctg port fall 22% in 2023

- Car imports through the Chattogram port dropped by around 22% in 2023 compared to the previous year, and over the last five years, the decline has been even more significant, reaching a staggering 60%, according to the Chattogram Customs House.

<https://www.tbsnews.net/economy/car-imports-through-ctg-port-fall-22-2023-783778>

RMG | Global buyers yet to raise rates as promised after RMG wage hike

- Some 79.1% of the apparel factory owners said international buyers are yet to increase prices of Bangladeshi goods, which they earlier promised to do after the new garment wage comes into effect in December last year, a survey found.

<https://www.thedailystar.net/business/news/global-buyers-yet-raise-rates-promised-after-rmg-wage-hike-3532221>

Stocks:**OLYMPIC | Olympic Industries to buy 54 plots in Purbachal**

- Leading local biscuit maker Olympic Industries is all set to purchase 54 plots worth BDT 89.1 Mn inside Purbachal Probashi Palli project.

<https://www.thedailystar.net/business/news/olympic-industries-buy-54-plots-purbachal-3532141>

BESTHLDING | Investors got 86 Best Holding shares against BDT 10,000

- Best Holdings Limited, owner of Le Maridian, has successfully allotted the initial public offering shares (IPO) to the investors on Tuesday.

<https://www.tbsnews.net/economy/stocks/investors-got-86-best-holding-shares-against-tk10000-784326>

BXPHERMA | Beximco Pharma's revenue surges 12% in July-Dec

- Country's one of the leading drug manufacturers Beximco Pharmaceuticals Limited reported that its revenue increased over 12% to BDT 22.06 Bn in the July-December period of the fiscal year 2023-24, compared to the previous year at the same time.

<https://www.tbsnews.net/economy/stocks/beximco-pharmas-revenue-surges-12-july-dec-783966>

POWERGRID | Power Grid rebounds in Q2

- Power Grid Company gained a profit of BDT 817 Mn in the second quarter to December last year, a strong rebound when compared to a loss of BDT 3.93 Bn in the same quarter a year earlier.

<https://today.thefinancialexpress.com.bd/stock-corporate/power-grid-rebounds-in-q2-1706636039>

ACI | ACI posts BDT 490 Mn loss in H1

- ACI Limited has posted a BDT 491.5 Mn year-on-year consolidated loss after tax in the first half (July to December) of the current fiscal year.

<https://www.tbsnews.net/economy/stocks/aci-posts-tk49cr-loss-h1-784198>

BEACONPHAR | Beacon Pharma sees slower profit growth in Q2 on higher costs

- The drug maker's profit growth decelerated to 2.96% between the second quarter of FY23 and FY24 from a 50.8% growth between Q2 FY22 and Q2 FY23.

<https://today.thefinancialexpress.com.bd/stock-corporate/beacon-pharma-sees-slower-profit-growth-in-q2-on-higher-costs-1706550234>

BSRMLTD | BSRM Limited faces 8.51% revenue decline in H1

- Bangladesh Steel Re-Rolling Mills (BSRM) Limited, the largest steel manufacturer in the country, experienced an 8.51% year-on-year decline in revenue during the first half of this fiscal year.

<https://www.tbsnews.net/economy/stocks/bsrm-limited-faces-851-revenue-decline-h1-784370>

BPML | USD crisis bites Bashundhara Paper's profitability

- Despite experiencing a 4% growth in revenue, the net profit of Bashundhara Paper Mills, a concern of Bashundhara Group, has declined by 17% in the first half of the current fiscal year due to a USD crisis that hampered the import of raw materials.

<https://www.tbsnews.net/economy/stocks/dollar-crisis-bites-bashundhara-papers-profitability-784366>

ISLAMIBANK | Islami Bank borrows BDT 10 Bn from Sonali breaching Shariah rules

- Cash-strapped Islami Bank borrowed BDT 10 Bn from the state-run Sonali Bank offering interest, in violation of the Bangladesh Bank guidelines for Shariah-based banking.

<https://www.thedailystar.net/business/news/islami-bank-borrows-tk-1000cr-sonali-breaching-shariah-rules-3532421>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	%Change YTD
Crude Oil (WTI)*	USD 77.65	USD 6.00	8.37%
Crude Oil (Brent)*	USD 82.55	USD 5.51	7.15%
Gold Spot*	USD 2,033.51	(USD 29.47)	-1.43%
DSEX	6,150.22	-96.27	-1.54%
S&P 500	4,924.97	155.14	3.25%
FTSE 100	7,666.31	-66.93	-0.87%
BSE SENSEX	71,139.90	-1,100.36	-1.52%
KSE-100	61,907.38	-472.03	-0.76%
CSEALL	10,297.35	-356.81	-3.35%

Exchange Rates**1 US Dollar = 109.86 BDT****1 GBP = 139.24 BDT****1 Euro = 118.83 BDT****1 INR = 1.32 BDT**

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