

*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:****Remittance inflow climbs 21% in November**

- Migrant workers sent home USD 1.93 Bn in November, an increase of 21% year-on-year, as banks offer a higher rate for the US dollar to collect remittance, central bank figures showed.

<https://www.thedailystar.net/business/news/remittance-inflow-climbs-21-november-3484841>

**Govt debt interest rate tops 11%**

- As Bangladesh government has turned to treasury bills and bonds – instead of overprinting money leading to inflation – for taking loans, its interest rate on treasury bills has exceeded 11% according to a local media report.

<https://thefinancialexpress.com.bd/economy/govt-debt-interest-rate-tops-11pc>

**Remitters' scope to deposit in forex widens**

- The Bangladesh Bank yesterday widened the scope for remitters to deposit their foreign currency earnings and get interest against the funds in forex.

<https://www.thedailystar.net/business/news/remitters-scope-deposit-forex-widens-3485081>

**Making most VAT payment electronically now mandatory**

- Making the payment of value-added tax (VAT) above BDT 1.0 Mn mark must be done electronically or by A-chalan from January under an order meant for plugging revenue evasion.

<https://thefinancialexpress.com.bd/economy/making-most-vat-payment-electronically-now-mandatory>

**Banks, NBFIs struggle to recover loans as bankruptcy cases linger**

- According to sources in the Supreme Court, the bankruptcy law, enacted in 1997, has overseen around 800 cases in bankruptcy courts. In these cases, 80 individuals have been declared bankrupt over the past decade, primarily due to actions initiated by various banks.

<https://www.tbsnews.net/economy/banking/banks-nbfis-struggle-recover-loans-bankruptcy-cases-linger-750618>

**USD 8 Bn climate fund rolled out for Bangladesh**

- In a first in Asia, development partners have come together to announce an USD 8 Bn fund to help Bangladesh mitigate and adapt to the effects of climate change. This collaborative approach is being spearheaded by the International Monetary Fund.

<https://www.thedailystar.net/environment/news/8b-climate-fund-rolled-out-bangladesh-3485161>

**For the first time, Bangladesh seeks foreign loans to support Rohingyas**

- In the face of diminishing funds from international sources, Bangladesh is actively seeking a billion-dollar aid package from the World Bank and the Asian Development Bank (ADB) to support socio-economic development efforts for the Rohingya population and the affected host communities in the country.

<https://www.tbsnews.net/rohingya-crisis/first-time-bangladesh-seeks-foreign-loans-support-rohingyas-751106>

**Industry:****Paperfly founders set to buy out foreign investor's entire stake**

- Local co-founders of Paperfly, a prominent third-party logistics e-commerce firm, are poised to acquire the entire stake held by Indian investor Ecom Express, which is over 80% of the firm, at a massive discounted price, according to industry sources.

<https://www.tbsnews.net/economy/stocks/paperfly-founders-set-buy-out-foreign-investors-entire-stake-750606>

**Stocks:****NHFIL | National Housing Finance gets nod to issue BDT 3.74 Bn bonds**

- National Housing Finance PLC has received approval from the Bangladesh Securities and Exchange Commission to issue bonds worth BDT 3.74 Bn.

<https://www.thedailystar.net/business/economy/stock/news/national-housing-finance-gets-nod-issue-tk-374-crore-bonds-3484706>

**SQURPHARMA | Square Pharma's two directors to buy 2 Mn shares worth BDT 420 Mn**

- Two directors of Square Pharmaceuticals PLC have announced their intention to purchase 2 MN shares of the company within 30 working days.

<https://www.tbsnews.net/economy/stocks/square-pharmas-two-directors-buy-20-lakh-shares-worth-tk42-crore-750814>

**IPDC | IPDC Finance to raise BDT 3 Bn by issuing bonds**

- IPDC Finance Ltd is going to raise BDT 3 Bn by issuing mortgaged backed zero coupon bonds. In a filing on the Dhaka Stock Exchange today, the non-bank financial institution said its board has given the consent to work on the issuance of bonds.

<https://www.thedailystar.net/business/economy/stock/news/ipdc-finance-raise-tk-300-crore-issuing-bonds-3484646>

**EXCHANGE | 3-yr-old Craftsman Footwear plans listing on SME board to sustain growth**

- Export-focused shoemaker Craftsman Footwear and Accessories looks to get listed on the SME board three years after beginning production, as it secured an exponential growth in profit between FY21 and FY23.

<https://thefinancialexpress.com.bd/stock/bangladesh/3-yr-old-craftsman-footwear-plans-listing-on-sme-board-to-sustain-growth>

**GHAIL | Four years not enough for Golden Harvest to use right share fund**

- Even after four years of raising nearly BDT 900 Mn through the issuance of right shares, publicly listed Golden Harvest Agro Industries Limited—one of the leading frozen food and ice cream sellers in the country—failed to deploy the whole fund.

<https://www.tbsnews.net/economy/stocks/four-years-not-enough-golden-harvest-use-right-share-fund-751090>

**COPPERTECH | Higher utility, raw material costs dent Coppertech's FY23 profit**

- Coppertech Industries – a manufacturer of copper products – has reported a significant 64% decline in net profit for the fiscal 2022-23 due to the increase in utility and raw material prices.

<https://www.tbsnews.net/economy/stocks/higher-utility-raw-material-costs-dent-coppertechs-fy23-profit-751086>

**GSPFINANCE | GSP Finance extends losing streak**

- GSP Finance Company (Bangladesh) Ltd suffered 230 Mn loss in the second quarter of 2023. The non-bank financial institution made BDT 21.9 Mn profit in the same period last year.

<https://www.thedailystar.net/business/economy/stock/news/gsp-finance-extends-losing-streak-3484676>

**EXCHANGE | Foreign investment in stock markets halves**

- Foreign companies and individuals' investment dropped 20.8% year-on-year to USD 2.33 Bn in the financial year of 2022-23. It was USD 4.5 Bn in 2018-19, Bangladesh Bank data showed.

<https://www.thedailystar.net/business/news/foreign-investment-stock-markets-halves-3485121>

**World Stock and Commodities\***

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 73.65	(USD 1.56)	-2.07%
Crude Oil (Brent)*	USD 78.33	USD 0.55	0.71%
Gold Spot*	USD 2,086.20	USD 312.05	17.59%
DSEX	6,231.94	24.94	0.40%
S&P 500	4,594.63	755.13	19.67%
FTSE 100	7,529.35	77.61	1.04%
BSE SENSEX	67,481.19	6,640.45	10.91%
KSE-100	61,779.73	21,359.28	52.84%
CSEALL	10,720.26	2,217.77	26.08%

**Exchange Rates****1 US Dollar = 110.24 BDT****1 GBP = 139.82 BDT****1 Euro = 119.94 BDT****1 INR = 1.32 BDT**

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