

Important News Snippets

Thursday, January 16, 2025 research@bracepl.com

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:

EUR 14.45 Mn deals signed with Germany for sustainability

■ The deals, valued at EUR 14.45 Mn, focus on transforming the textile sector, enhancing climate adaptation efforts, and advancing sustainable electric mobility, according to a press release.

https://www.thedailystar.net/business/news/eu1445m-deals-signed-germany-sustainability-3800306

BIDA creates 'FDI Heatmap' prioritising 19 sectors to boost investment

■ The Bangladesh Investment Development Authority (BIDA) has created an FDI Heatmap, prioritising 19 sectors to boost foreign direct investment (FDI), which currently stands at a mere 0.3% of Gross domestic product (GDP).

https://www.tbsnews.net/economy/bida-creates-fdi-heatmap-prioritising-19-sectors-boost-investment-1043876

Govt raises savings rates to cool inflation, woo investors

• The interim government has increased interest rates on various national savings certificates to upwards of 12% in an effort to make these instruments more attractive to savers and to cool inflation.

https://www.thedailystar.net/business/news/govt-raises-savings-rates-cool-inflation-woo-investors-3800341

US for labour law reform to extend rights to EPZs

• The United States has called for Bangladesh to reform its labour laws to extend the rights of freedom of association and collective bargaining to export-processing zones and special economic zones.

https://today.thefinancialexpress.com.bd/last-page/us-for-labour-law-reform-to-extend-rights-to-epzs-1736962019

Sector & Industries:

FUEL & POWER | Govt rejects local energy giant's plea to revive cancelled contract

■ The Energy and Mineral Resources Division (EMRD) under the Ministry of Power, Energy and Mineral Resources (MPEMR) rejected the request of the Summit LNG II Terminal Co. Ltd. in this regard, following recommendation from the Ministry of Law, Justice and Parliamentary Affairs, Energy Secretary Mohammad Saiful Islam told the FE on Wednesday.

https://today.thefinancialexpress.com.bd/last-page/govt-rejects-local-energy-giants-plea-to-revive-cancelled-contract-1736961933

TRADE | NBR moves to activate Bangladesh Single Window system

■ The National Board of Revenue (NBR) has announced that certificates, licences and permits (CLP) issued manually by seven state agencies will no longer be accepted for duty assessment and customs clearance from February 1.

https://www.thedailystar.net/business/news/nbr-moves-activate-bangladesh-single-window-system-3800321

RMG | Textile millers urge cenbank steps to clear USD 44 Mn payment stuck in banks

■ Textile millers have requested that the Bangladesh Bank take necessary steps to clear an outstanding payment of USD 44.31 Mn owed to 66 factories for matured bills of yarn and fabric supplied through various banks.

https://www.tbsnews.net/economy/rmg/textile-millers-urge-cenbank-steps-clear-44m-payment-stuck-banks-1043241



Important News Snippets

Thursday, January 16, 2025 research@bracepl.com

BANK | Suppliers' credit report requirement rules relaxed

 Credit reports for foreign suppliers will not be required for imports up to USD 30,000 against proforma invoices issued directly from abroad, according to a Bangladesh Bank (BB) circular issued Wednesday.

https://today.thefinancialexpress.com.bd/last-page/suppliers-credit-report-requirement-rules-relaxed-1736961834

BANK | Farm credit disbursements fall 14% in July-November

The loans disbursed came down to BDT 130.81 Bn during the July-November period of FY'25 from BDT 152.80 Bn in the same period of the previous fiscal year, according to the Bangladesh Bank's (BB) latest statistics.

https://today.thefinancialexpress.com.bd/last-page/farm-credit-disbursements-fall-14pc-in-july-november-1736961777

Stocks:

ACI | Another ACI director to buy 1.51 Mn shares

Shusmita Anis, director of Advanced Chemical Industries (ACI), now expressed her intention to buy 1.5 Mn shares of the company. She is now serving as a nominated director on the board of publicly listed company ACI, and holds 1.47 Mn shares of the company, according to ACI's shareholding report for December 2024.

https://www.tbsnews.net/economy/stocks/another-aci-director-buy-1515-lakh-shares-1043896

ISLAMIBANK | BB unearths fresh irregularities in Islami Bank

■ The Bangladesh Bank (BB) has unearthed fresh loan irregularities at Islami Bank Bangladesh, even after the board of directors was restructured following the fall of the Sheikh Hasina-led government in August last year.

https://www.thedailystar.net/business/news/bb-unearths-fresh-irregularities-islami-bank-3800326

RAHIMTEXT | Rahim Textile sees robust profit growth of 96% in Jul-Dec

• From July to December 2024, its net profit after tax increased to BDT 4.67 Mn, up from BDT 2.34 Mn at the same time as the previous fiscal year.

https://www.tbsnews.net/economy/stocks/rahim-textile-sees-robust-profit-growth-96-jul-dec-1043901

SIBL | Social Islami Bank allegedly hid BDT 80 Bn in defaulted loans with central bank's help

• A secret report from Bangladesh Bank has revealed that the central bank had facilitated Social Islami Bank in concealing defaulted loans amounting to BDT 79.26 Bn.

https://www.tbsnews.net/economy/banking/social-islami-bank-allegedly-hid-tk8000-crore-defaulted-loans-central-banks-help

BSC | BSC to sell two fire-damaged ships as scrap at BDT 500 Mn

• The Bangladesh Shipping Corporation (BSC) has decided to dispose of its two fire-damaged oil tankers, "Banglar Shourabh" and "Banglar Jyoti", for BDT 506 Mn, including value-added tax (VAT) and taxes.

https://www.thedailystar.net/business/news/bsc-sell-two-fire-damaged-ships-scrap-tk-50cr-3800111

EXCHANGE | Union Bank, Sea Pearl, Sonali Life downgraded to Z category

■ The Dhaka Stock Exchange (DSE) has downgraded Union Bank, Sea Pearl Beach Resort, and Sonali Life Insurance to the Z category due to their failure to hold annual general meetings (AGMs).

https://www.tbsnews.net/economy/stocks/union-bank-sea-pearl-sonali-life-downgraded-z-category-1043651





Thursday, January 16, 2025 research@bracepl.com

Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 80.32	USD 8.89	12.45%
Crude Oil (Brent)*	USD 82.27	USD 7.88	10.59%
Gold Spot*	USD 2,696.69	USD 88.21	3.38%
DSEX	5,142.52	-73.92	-1.42%
S&P 500	5,949.91	42.97	0.73%
FTSE 100	8,301.13	180.12	2.22%
BSE SENSEX	76,724.08	-1,475.85	-1.89%
KSE-100	114,495.71	-763.29	-0.66%
CSEALL	12,003.29	0.00	0.00%

Exchange Rates

- 1 US Dollar = 121.77 BDT
- 1 GBP = 148.92 BDT
- 1 Euro = 125.33 BDT
- 1 INR = 1.41 BDT

Important News Snippets



Thursday, January 16, 2025 research@bracepl.com

IMPORTANT DISCLOSURES

Analyst Certification: Each research analyst and research associate who authored this document and whose name appears herein certifies that the recommendations and opinions expressed in the research report accurately reflect their personal views about any and all of the securities or issuers discussed therein that are within the coverage universe.

Disclaimer: Estimates and projections herein are our own and are based on assumptions that we believe to be reasonable. Information presented herein, while obtained from sources we believe to be reliable, is not guaranteed either as to accuracy or completeness. Neither the information nor any opinion expressed herein constitutes a solicitation of the purchase or sale of any security. As it acts for public companies from time to time, BRAC-EPL may have a relationship with the above-mentioned company(s). This report is intended for distribution in only those jurisdictions in which BRAC-EPL is registered and any distribution outside those jurisdictions is strictly prohibited.

Compensation of Analysts: The compensation of research analysts is intended to reflect the value of the services they provide to the clients of BRAC-EPL. As with most other employees, the compensation of research analysts is impacted by the overall profitability of the firm, which may include revenues from corporate finance activities of the firm's Corporate Finance department. However, Research analysts' compensation is not directly related to specific corporate finance transaction.

General Risk Factors: BRAC-EPL will conduct a comprehensive risk assessment for each company under coverage at the time of initiating research coverage and revisit this assessment when subsequent update reports are published, or material company events occur. Following are some general risks that can impact future operational and financial performance: (1) Industry fundamentals with respect to customer demand or product / service pricing could change expected revenues and earnings; (2) Issues relating to major competitors or market shares or new product expectations could change investor attitudes; (3) Unforeseen developments with respect to the management, financial condition or accounting policies alter the prospective valuation; or (4) Interest rates, currency or major segments of the economy could alter investor confidence and investment prospects.

BRAC EPL Stock Brokerage Limited Research

Salim Afzal Shawon, CFA	Head of Research	salim@bracepl.com	01708 805 221
Fahim Hassan	Research Analyst	fahim.hassan@bracepl.com	01709 636 546
Hossain Zaman Towhidi Khan	Research Analyst	hztowhidi.khan@bracepl.com	01708 805 224
Foysal Ahmed	Research Associate	foysal.ahmed@bracepl.com	01708 805 201
S M Toufique Imran	Research Associate	smtoufique.imran@bracepl.com	01708 805 228
Rakibul Hasan	Research Associate	rakibul.hasan@bracepl.com	01708 805 229
Md Istiaz Uddin	Research Associate	mistiaz.uddin@bracepl.com	01708 805 202

International Trade and Sales

Ahsanur Rahman Bappi CEO bappi@bracepl.com 01730 357 991

BRAC EPL Stock Brokerage Limited

www.bracepl.com

Symphony, Plot No.: S.E.(F) - 9(3rd Floor), Road No.: 142

Gulshan Avenue, Dhaka – 1212 Phone: + (880)-2-9852446-50 Fax: + (880)-2-9852451-52 E-Mail: research@bracepl.com