

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:**IMF for splitting tax policy from admin by June next**

- According to another official concerned, during the review meeting, the IMF team was very adamant to get a commitment from the government regarding the separation of the tax policy and the tax administration.

<https://today.thefinancialexpress.com.bd/first-page/imf-for-splitting-tax-policy-from-admin-by-june-next-1734974716>

A year of firefighting for businesses

- The year began with a national election, saw a mass uprising midway, and progressed through a deteriorating law and order situation. These all had adverse implications for businesses. Similar to previous occasions, the heated political atmosphere surrounding the national elections put business expansion plans on hold for months, both before and after the polls.

<https://www.thedailystar.net/business/news/year-firefighting-businesses-3783401>

Sector & Industries:**RMG | Chinese company to invest USD 28.92 Mn in BEPZA EZ**

- Ding Yu (BD) Enterprise Ltd, a Chinese company, will invest USD 28.92 Mn in BEPZA Economic Zone (BEPZA EZ) to establish a garment manufacturing industry, reports BSS.

<https://today.thefinancialexpress.com.bd/stock-corporate/chinese-company-to-invest-2892m-in-bepza-ez-1734972063>

ENGINEERING | IFC to finance first climate-smart steel plant in country

- This state-of-the-art facility will produce 1.5 Mn tonnes of steel annually - which represents around 20% of Bangladesh's current annual demand - using 100% recycled scrap, supporting the country's economic growth while tackling climate challenges, according to an IFC statement.

<https://today.thefinancialexpress.com.bd/last-page/ifc-to-finance-first-climate-smart-steel-plant-in-country-1734975656>

BANK | Janata seeks BDT 100 Bn liquidity support from Bangladesh Bank

- State-owned Janata Bank has requested BDT 100 Bn in liquidity support from the Bangladesh Bank to stabilise its cash flow and normalise the liquidity situation. A policy-making official from the central bank confirmed receiving the letter and said they were reviewing the situation, and no final decision had been made yet.

<https://www.tbsnews.net/economy/janata-seeks-tk1000cr-liquidity-support-bangladesh-bank-1025071>

RMG | 2 new RMG factories earn LEED certification for sustainable practices

- Two new factories in Bangladesh have achieved Leadership in Energy and Environmental Design (LEED) certification from the United States Green Building Council (USGBC), as reported by the Bangladesh Garment Manufacturers and Exporters Association (BGMEA).

<https://www.tbsnews.net/economy/rmg/2-new-rmg-factories-earn-leed-certification-sustainable-practices-1025096>

Stocks:

DAFODILCOM | Daffodil Computers to benefit owners by issuing debt-repaying shares

- Experts and investors smell a rat in the recent decision of Daffodil Computers to issue shares to non-listed Creative International at face value in repayment of a debt of BDT 467 Mn.

<https://today.thefinancialexpress.com.bd/stock-corporate/daffodil-computers-to-benefit-owners-by-issuing-debt-repaying-shares-1734971836>

NBL | National Bank won't pay dividend for 2023

- National Bank has decided not to pay any dividend to its shareholders for 2023 yesterday – eight months after disclosing the annual financials in April.

<https://www.tbsnews.net/economy/banking/national-bank-wont-pay-dividend-2023-1025771>

ICB | ICB sponsor to sell 1.5 Mn shares now

- Bangladesh Development Bank – the second-largest shareholder of the Investment Corporation of Bangladesh – now plans to sell 1.5 Mn shares from its holding of over 25%, or 218.5 Mn shares in the ICB.

<https://www.tbsnews.net/economy/stocks/icb-sponsor-sell-15-lakh-shares-now-1025761>

BEXIMCO | Factory open, no layoffs in production units: Beximco Ltd

- Bangladesh Export Import Company Ltd, widely known as Beximco Ltd, has clarified that its production units remain fully operational, with no workers laid off. In response to a Dhaka Stock Exchange (DSE) query dated 22 December regarding a news report about layoffs, the company issued a statement published on the stock exchange's website today.

<https://www.tbsnews.net/economy/stocks/factory-open-no-layoffs-production-units-beximco-ltd-1025726>

BEXGSUKUK | Anxious over Beximco's future, Sukuk investors decide against bond conversion

- Most of the unit holders of Beximco Green Sukuk have shown reluctance in converting bonds into shares in the third year, fearing losses. Most sukuk holders preferred to hold onto the bonds despite the decline in the annual return to 9%.

<https://today.thefinancialexpress.com.bd/stock-corporate/anxious-over-beximcos-future-sukuk-investors-decide-against-bond-conversion-1734971769>

BATBC | NBR finds BDT 3.80 Bn VAT evasion by BAT Bangladesh across 4 fiscal years

- The National Board of Revenue (NBR) has found that British American Tobacco (BAT) Bangladesh Limited, the country's leading tobacco company and single largest taxpayer, evaded BDT 3.79 Bn in value-added tax (VAT) over the past four fiscal years.

<https://www.tbsnews.net/bangladesh/corruption/nbr-finds-tk380cr-vat-evasion-bat-bangladesh-across-4-fiscal-years-1025826>

Stock and Commodities*

| Index Name | Close Value | Value Change YTD | % Change YTD |
|--------------------|--------------|------------------|--------------|
| Crude Oil (WTI)* | USD 69.48 | (USD 2.17) | -3.03% |
| Crude Oil (Brent)* | USD 72.89 | (USD 4.15) | -5.39% |
| Gold Spot* | USD 2,617.78 | USD 554.80 | 26.89% |
| DSEX | 5,170.79 | -1,075.70 | -17.22% |
| S&P 500 | 5,974.07 | 1,204.24 | 25.25% |
| FTSE 100 | 8,102.72 | 369.48 | 4.78% |
| BSE SENSEX | 78,523.38 | 6,283.12 | 8.70% |
| KSE-100 | 113,924.42 | 51,545.01 | 82.63% |
| CSEALL | 12,003.29 | 1,349.13 | 12.66% |

Exchange Rates**1 US Dollar = 119.41 BDT****1 GBP = 149.67 BDT****1 Euro = 124.23 BDT****1 INR = 1.40 BDT**

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