

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:****Inflation declines for fourth month, but still 8.71%**

- Inflation eased for the fourth consecutive month as it hit 8.71% in December thanks to the steady prices of most of the food items. The overall inflation was 8.85% in November, according to data from the Bangladesh Bureau of Statistics (BBS).
- In August, inflation surged to a 10-year high of 9.52%. In December, food inflation declined to 7.91%, which was 8.14% the previous month. However, the consumers had to spend higher to buy non-food items. The non-food inflation dropped 2 basis points to 9.96% in December from 9.98% the previous month.

<https://www.thedailystar.net/business/news/inflation-declines-fourth-month-still-871-3211001>

**Ctg customs' revenue grew 10.61% in Jul-Dec**

- Chattogram Customs House has logged a 10.61% year-on-year growth in its revenue collection in the first six months of the current fiscal year. Revenue collection at the country's main customs station has exceeded BDT 300 Bn, which is BDT 28.9576 Bn more than the amount collected in the July-December period of fiscal 2021-22.
- Customs officials see the growth in revenue despite a slowdown in global trade as positive. They expect the collection to exceed BDT 650 Bn at the end of the current financial year. Traders say that due to an increase in the dollar rate, the price of goods has also increased and they have to pay more tax than before.

<https://www.tbsnews.net/economy/ctg-customs-revenue-grew-1061-jul-dec-562006>

**New monetary policy to facilitate liquidity supply, minimise gap in dollar rates**

- The Bangladesh Bank is formulating the monetary policy for the second half of FY23 with an emphasis on liquidity supply to the manufacturing and agricultural sectors and reducing the gap in dollar rates for export proceeds and remittance so that the country can tame inflation and have a stable foreign exchange market.
- To this end, the central bank held its second meeting on the half-yearly monetary policy, scheduled to be announced on 15 January, at its headquarters in the capital yesterday and discussed the issues, several meeting participants told The Business Standard.

<https://www.tbsnews.net/economy/new-monetary-policy-facilitate-liquidity-supply-minimise-gap-dollar-rates-561598>

**Trade gap reduced in July-November**

- The country's goods trade deficit with the rest of the world reduced slightly in the first five months of the current fiscal year (FY23). The latest balance of payments (BoP) statistics, released by the central bank on Monday, showed that the trade deficit in goods was USD 11.80 Bn in the July-November period of FY23, compared to USD 12.60 Bn in the same period of FY22.

<https://thefinancialexpress.com.bd/economy/trade-gap-reduced-in-july-november-1672665234>

**Dec exports all-time high**

- Manufactured garments carried Bangladesh to another export income record in December, breaking the previous highest in November. In December, exports grew by slightly over 9%, reaching USD 5.37 Bn, the highest in a single month.
- According to sources in the apparel sector, higher raw material prices, higher export orders compared to previous months, export of high-value garments and a shift from China by major buyers, among other competitors, played a significant role behind the record exports in December. Additional orders from traditional and new markets outside Europe and America contributed to the overall increase in exports.

<https://www.tbsnews.net/economy/bangladesh-sees-record-single-month-exports-december-561702>

**Four more Islamic banks take BB emergency loans**

- Four more shariah-based banks have been found to have taken emergency funds, which are usually taken during extraordinary circumstances, in an attempt at dressing up their balance sheet for last year. Named "lender of the last resort", the facility has allowed the banks to borrow from Bangladesh Bank (BB) at 8.75% interest.
- The four -- First Security Islami Bank, Social Islami Bank, Union Bank and Global Islami Bank – took BDT 67.9 Bn on December 29. Earlier, information could be availed of Islamic Bank Bangladesh, the country's top largest private lender in terms of deposit and credit, having taken BDT 80 Bn under the arrangement on the same day.

<https://www.thedailystar.net/business/economy/news/four-more-islamic-banks-take-bb-emergency-loans-3211286>

**RMG labour rights body want 175% hike in monthly wage**

- The Bangladesh Garments Workers Unity Council (BGWUC) today demanded that the monthly minimum wage of the garment workers to be hiked by 175% to BDT 22,000 from the existing BDT 8,000. The rise in the minimum wage for the garment workers is needed because of abnormal rise in the cost of living fuelled by the spiralling inflation and house rents, said Md Towhidur Rahman, chairman of the BGWUC.

<https://www.thedailystar.net/business/news/rmg-labour-rights-body-want-175-hike-monthly-wage-3210866>

**Bangladesh Chemical Industries Corporation seeks to pull out of joint venture with Saudi Arabia over anomalies**

- After raising allegations of financial irregularities, cost escalation even before beginning of the main project work and tender anomalies, state-owned Bangladesh Chemical Industries Corporation calls for pulling out of a Saudi-Bangladesh joint venture under which a cement factory is to be built in Sylhet's Chhatak upazila, show documents.
- According to the primary estimation, the USD 321 Mn joint venture – officially named as Saudi Bangla Integrated Cement Company Limited – will incorporate 40% Bangladeshi and 60% Saudi investment. A deal for the joint venture between the two countries was signed during Prime Minister Sheikh Hasina's Saudi Arabia visit in 2018.

<https://www.tbsnews.net/economy/bangladesh-chemical-industries-corporation-seeks-pull-out-joint-venture-saudi-arabia-over>

**Stocks:**

**EXCHANGE | Dhaka bourse to launch alternative trading board amid liquidity crunch**

- The Dhaka Stock Exchange (DSE) will launch an alternative trading board (ATB) to facilitate share transactions of non-listed firms at a time when the country's stock market is going through a massive liquidity crunch amid a lack of investor confidence.
- Professor Shibli Rubayat-UI-Islam, chairman of the Bangladesh Securities and Exchange Commission (BSEC), will inaugurate the trading board on 4 January at the country's premier bourse. A DSE official said trading on ATB will start by offloading shares of LankaBangla Securities. The BSEC chairman said the brokerage firm has to offload at least 10% of its stake within the first 30 days of its trading debut.

<https://www.tbsnews.net/economy/stocks/dhaka-bourse-launch-alternative-trading-board-amid-liquidity-crunch-561978>

**BEXIMCO | 28% of the eligible Sukuk converted into Beximco shares**

- Investors have converted Beximco Green Sukuk worth around BDT 1.7 Bn – against an option of around BDT 6 Bn – into common shares of the company in the first year. In a public disclosure on the Dhaka and Chattogram bourses on Monday, the company said that it has credited over 19.6 Mn new shares to the beneficiary accounts of 325 Sukuk investors who applied for the conversion.

<https://www.tbsnews.net/economy/stocks/28-eligible-sukuk-converted-beximco-shares-561942>

**NCCBANK | NCC Bank inks deal with Millennium Information**

- NCC Bank recently signed an agreement with Millennium Information Solution for the supply and implementation of "NCC Islamic Banking Solutions" software. Mohammad Mamdudur Rashid, managing director of NCC Bank, and Mahmud Hossain, managing director of Millennium Information Solution, signed the agreement at the bank's head office in Dhaka, a press release said.

<https://www.thedailystar.net/business/economy/news/ncc-bank-inks-deal-millennium-information-3211196>

**World Stock and Commodities\***

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 79.56	USD 4.35	5.78%
Crude Oil (Brent)*	USD 85.09	USD 7.31	9.40%
Gold Spot*	USD 1,831.86	USD 2.66	0.15%
DSEX	6,177.88	-578.78	-8.57%
S&P 500	3,839.50	-926.68	-19.44%
FTSE 100	7,451.74	67.20	0.91%
BSE SENSEX	61,167.79	2,913.97	5.00%
KSE-100	40,815.90	-3,780.17	-8.48%
CSEALL	8,509.60	-3,716.41	-30.40%

**Exchange Rates****1 US Dollar = 102.89 BDT****1 GBP = 124.23 BDT****1 Euro = 109.77 BDT****1 INR = 1.24 BDT**

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