

Important News Snippets

Thursday, February 6, 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:

Saudi cos keen to invest in BD port, energy

 Several Saudi companies are interested in investing in Bangladesh in its port and energy sectors, said Saudi Ambassador in Dhaka Essa Yousef Essa Alduhailan on Wednesday. The top officials of the Saudi Red Sea Gate expressed their interest in managing Matarbari deep-sea port and discussions to this end are well underway.

https://today.thefinancialexpress.com.bd/first-page/saudi-cos-keen-to-invest-in-bd-port-energy-1738781680

Fourth, fifth loan tranches may come together in June

Releasing the fourth instalment from IMF loan package may be delayed until June and come jointly with the fifth tranche then, unless two mandatory prior actions are executed. Officials said the fourth instalment amounting to USD 645 Mn was expected to come by February 10 following a board meeting on February 5 by concluding third review. However, the meeting has already been deferred until mid-March. Under the fifth instalment Bangladesh is scheduled to get around USD 530 Mn from the USD 4.7 Bn lending package that the IMF extended to Bangladesh to help support the country's sluggish economy to accomplish stability.

https://today.thefinancialexpress.com.bd/first-page/fourth-fifth-loan-tranches-may-come-together-in-june-1738781641

GDP growth target may be revised down to 5.25%

• The GDP growth target may be brought down to 5.25% in the revised budget for the current fiscal year due to the damage caused by multiple floods and the interim government's contractionary monetary policy to contain high inflation. The previous government had set the growth target at 6.75% in the original budget.

https://www.thedailystar.net/business/news/gdp-growth-target-may-be-revised-down-525-3817276

Wage growth negative for 3 years as inflation outpaces pay rise

 Inflation has outpaced wage growth for 36 consecutive months up to January, despite a gradual increase in pay gains since January 2021, according to the Bangladesh Bureau of Statistics (BBS). The wage growth rate stood at 8.16% in November, 1.78% points below the inflation rate of 9.94% that month, as per the BBS Wage Rate Index (WRI).

https://www.thedailystar.net/business/news/wage-growth-negative-3-years-inflation-outpaces-pay-rise-3817296

Eight years on, customs ports' green channel virtually remain ineffective

• The green channel facilities offered to 15 large taxpayers have remained almost ineffective for the last eight years since its introduction due to inaction of the authorities concerned in this regard. The privilege supposed to be enjoyed as the Authorised Economic Operators (AEOs) was introduced in 2017.

https://today.thefinancialexpress.com.bd/last-page/eight-years-on-customs-ports-green-channel-virtually-remain-ineffective

Metro route extension in limbo over cost hurdles

The metro rail company faces uncertainties over finishing the existing Uttara-Motijheel route's extension to the Kamalapur Railway Station in time as the contractor has proposed an exorbitant rate for electrical and mechanical work. Against the Dhaka Mass Transit Company Limited's (DMTCL) estimation of BDT 2.98 Bn, the Japanese-Indian joint venture proposed BDT 6.42 Bn in the contract variation.

https://today.thefinancialexpress.com.bd/last-page/metro-route-extension-in-limbo-over-cost-hurdles-1738781796



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Sector & Industries:

FUEL & POWER | Govt to set benchmark rate for power purchases to cut subsidies: Energy adviser

• The government will implement a benchmark price to lower the power purchase rate with a view to reducing electricity subsidies, Power and Energy Adviser Muhammad Fouzul Kabir Khan said. Despite being under significant pressure due to electricity subsidies, the government has no immediate plans to increase prices, he said.

https://www.tbsnews.net/bangladesh/energy/govt-set-benchmark-rate-power-purchases-cut-subsidies-energy-adviser-1062006

FUEL & POWER | Tenders reissued to buy two spot LNG cargoes

State-run Rupantarita Prakritik Gas Company Ltd (RPGCL) has reissued tenders to purchase two spot LNG cargoes for February 27-28 and March 05-06 delivery. The bid winners will deliver the LNG cargoes at Moheshkhali island in the Bay of Bengal, with options to discharge the cargo at either of the country's two floating storage re-gasification units (FSRUs) located on Moheshkhali island, said a senior RPGCL official.

https://today.thefinancialexpress.com.bd/last-page/tenders-reissued-to-buy-two-spot-Ing-cargoes-1738782003

IT | IT industry faces skill gaps and leadership challenges

 Bangladesh's rapidly expanding IT industry is facing significant skill gaps and leadership challenges, according to top local technology executives. The tech experts made these comments at the daylong IT Leadership Community Day 2025, organised by the IT Leadership Community of Bangladesh (ITLC) in Dhaka recently.

https://www.thedailystar.net/business/news/it-industry-faces-skill-gaps-and-leadership-challenges-3816836

Stocks:

GREENDELT | Green Delta launches Bangladesh's first insurance for pets

 The innovative product provides crucial financial protection for beloved companion animals, covering a range of unforeseen events, including accidental injuries, critical illnesses, and specified diseases, Moniruzzaman Khan, executive director at Green Delta Insurance PLC, told The Daily Star.

https://www.thedailystar.net/business/news/green-delta-launches-bangladeshs-first-insurance-pets-3816861

TAKAFULINS | Takaful Islami Insurance fined BDT 1 Mn

• The insurance regulator imposed the fine through hearings based on objections raised in a special audit report of 2022 on the insurance company, according to an IDRA document.

https://www.thedailystar.net/business/news/takaful-islami-insurance-fined-tk-10-lakh-3816821

KPPL | Khulna Printing's unusual surge comes under probe

• The stock market watchdog sought an explanation of the unusual movement of Khulna Printing & Packaging (KPPL) on the bourses when most other shares are facing a downward pressure. The share price of KPPL increased nearly 361% to BDT 33.2 per share between December 23 last year and February 4 this year despite the fact that the company has been non-operational for long.

https://today.thefinancialexpress.com.bd/stock-corporate/khulna-printings-unusual-surge-comes-under-probe-1738779530



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Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 71.27	(USD 0.16)	-0.22%
Crude Oil (Brent)*	USD 74.78	USD 0.39	0.52%
Gold Spot*	USD 2,869.61	USD 261.13	10.01%
DSEX	5,170.06	-46.38	-0.89%
S&P 500	6,061.48	154.54	2.62%
FTSE 100	8,623.29	502.28	6.18%
BSE SENSEX	78,271.28	71.35	0.09%
KSE-100	111,935.38	-3,323.62	-2.88%
CSEALL	12,003.29	0.00	0.00%

Exchange Rates

1 US Dollar = 121.84 BDT

1 GBP = 152.24 BDT

1 Euro = 126.66 BDT

1 INR = 1.39 BDT

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