

Thursday, December 19, 2024 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:

IMF to give USD 645 Mn in fourth tranche

• The International Monetary Fund will give Bangladesh USD 645 Mn in the fourth tranche under the USD 4.7 Bn Ioan programme, taking the total disbursement to USD 2.31 Bn.

https://www.thedailystar.net/news/bangladesh/news/imf-give-645m-fourth-tranche-3779681

ADB to give USD 600 Mn for economic management

• The Asian Development Bank (ADB) will extend a USD 600 Mn loan to Bangladesh to help the country strengthen its economic management and establish a transparent and accountable regulatory environment for private sector development.

https://www.thedailystar.net/business/news/adb-give-600m-economic-management-3779176

IMF cuts Bangladesh growth forecast, warns of high inflation

• The South Asian economy may grow 3.8% in fiscal year 2024-25, down from 4.5% the multilateral lender projected in early October, because of output losses caused by the July uprising, floods, and tighter policies.

https://www.thedailystar.net/business/news/imf-cuts-bangladesh-growth-forecast-warns-high-inflation-3779746

BB to make exchange rate more flexible

The exchange rate of the taka and the US dollar is going to be turned more flexible in line with suggestions of International Monetary Fund (IMF), according to Bangladesh Bank. Currently, there is a crawling peg exchange rate system in place and banks are allowed to buy and sell US dollars freely at a mid-range of BDT 117.

https://www.thedailystar.net/business/news/bb-make-exchange-rate-more-flexible-3779731

Bangladesh seeks additional USD 750 Mn from IMF to address economic challenges

 Bangladesh has requested an additional USD 750 Mn loan from the International Monetary Fund (IMF) to address economic challenges and foreign exchange shortages. If approved, the total loan amount from the Washington-based multilateral lender will go up to USD 5.3 Bn.

https://www.tbsnews.net/economy/bangladesh-seeks-additional-750-million-loan-imf-address-economic-challenges-1021966

Remittance dollar hits all-time high of BDT 127 - signalling economic headwinds

• The government's increased efforts to clear overdue foreign payments and the tactics of aggregator exchange houses have driven the remittance dollar rate to an all-time high of BDT 127, signalling heightened economic headwinds.

https://www.tbsnews.net/economy/remittance-dollar-hits-all-time-high-tk127-signalling-economic-headwinds-1022161



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International:

USA | US makes third interest rate cut despite inflation risk

• The US central bank has cut interest rates for a third time, despite concerns that the move will boost the economy that risks reigniting inflation. The decision was expected, setting the Federal Reserve's key lending rate in a target range of 4.25% to 4.5%.

https://www.bbc.com/news/articles/clyj3ym3e55o

Sector & Industries:

BANK | Call money rate eases on BB liquidity support to banks

 The interbank call-money rate has eased slightly, thanks to the Bangladesh Bank's liquidity support and sluggish credit growth in the country's banking sector. The overnight call rate stood at 9.96% on Wednesday, compared to more than 10.10% recorded on Thursday last.

https://today.thefinancialexpress.com.bd/last-page/call-money-rate-eases-on-bb-liquidity-support-to-banks-1734545906

FUEL & POWER | 1,320MW Payra plant shut for maintenance, new unit tests

 The Payra thermal power plant in Kalapara upazila of Patuakhali has halted production to conduct maintenance and facilitate the test commissioning of a neighbouring facility, according to officials of the 1,320-megawatt (MW) coalfired power station.

https://www.thedailystar.net/business/news/1320mw-payra-plant-shut-maintenance-new-unit-tests-3779756

Stocks:

NFML | National Feed plunges into losses after persistent business decline

• While most listed feed makers are posting profits and paying dividends to shareholders, National Feed Mills Limited stands as an exception, having incurred losses in the fiscal 2023-24, leaving its shareholders deprived.

https://www.tbsnews.net/economy/stocks/national-feed-plunges-losses-after-persistent-business-decline-1022111

EXCHANGE | CCBL rejects Dhaka exchange's request for procurement suspension

 Central Counterparty Bangladesh Limited (CCBL) has rejected the Dhaka Stock Exchange's (DSE) request to suspend procurement activities, saying the request is legally invalid.

https://thefinancialexpress.com.bd/stock/bangladesh/ccbl-rejects-dhaka-exchanges-request-for-procurement-suspension

EXCHANGE | AFC predicts bullish Bangladesh stock market in H2 of 2025

 Global fund manager Asia Frontier Capital (AFC) predicted a bullish outlook for Bangladesh's stock market towards the second half of the next year, driven by an economic turnaround.

https://thefinancialexpress.com.bd/stock/bangladesh/afc-predicts-bullish-bangladesh-stock-market-in-h2-of-2025



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Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 70.19	(USD 1.46)	-2.04%
Crude Oil (Brent)*	USD 72.88	(USD 4.16)	-5.40%
Gold Spot*	USD 2,610.58	USD 547.60	26.54%
DSEX	5,208.21	-1,038.28	-16.62%
S&P 500	5,872.20	1,102.37	23.11%
FTSE 100	8,199.11	465.87	6.02%
BSE SENSEX	80,237.87	7,997.61	11.07%
KSE-100	111,070.29	48,690.88	78.06%
CSEALL	12,003.29	1,349.13	12.66%

Exchange Rates

- 1 US Dollar = 119.43 BDT
- 1 GBP = 150.33 BDT
- 1 Euro = 123.92 BDT
- 1 INR = 1.40 BDT



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