

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:**Yunus meets global leaders, seeks support to bring back laundered money**

- Chief Adviser Prof Muhammad Yunus, during his hectic second day at the World Economic Forum (WEF) in Switzerland's Davos today (22 January), called on Bangladesh's international allies to aid in the recovery of substantial amounts of laundered money.

<https://www.tbsnews.net/bangladesh/yunus-meets-global-leaders-seeks-support-bring-back-laundered-money-1050016>

BSTI to issue clearance certificates for import

- The Bangladesh Standards and Testing Institution (BSTI) has decided to issue temporary clearance certificates for imported industrial raw materials under certain conditions, focusing on service simplification and the issue of port demurrage for businesses.

<https://www.thedailystar.net/business/economy/news/bsti-issue-clearance-certificates-import-3806121>

Interest payments eat up more than half of govt revenue expenses

- Over half of the government's total revenue expenditure during the first four months of the current fiscal year of 2024–25 was on interest payments alone, mainly due to increased borrowing and a rise in the interest rates.

<https://www.thedailystar.net/business/economy/news/interest-payments-eat-more-half-govt-revenue-expenses-3806206>

NBR's revenues drop 25% in H1 of FY '25

- Domestic revenue mobilisation in Bangladesh marked a significant shortfall of 25% or BDT 577.24 Bn in the first half of this fiscal year, prompting suggestions for recasting the NBR. Such big deficit would create a serious pressure on the country's macroeconomic front, economists say and they see it as a "matter of serious concern".

<https://thefinancialexpress.com.bd/economy/nbrs-revenues-drop-25pc-in-h1-of-fy-25>

Fourth tranche of USD 4.7 Bn IMF loan to Bangladesh deferred until March

- The release of the fourth tranche of Bangladesh's USD 4.7 Bn budget support loan from the International Monetary Fund (IMF) has been deferred until March, primarily due to scheduling adjustments caused by natural disasters. A senior official at Bangladesh Bank (BB) said that the matter was initially set for discussion in the IMF executive board meeting on February 5. However, the meeting has been postponed, with the new date set for March 12, UNB reports.

<https://thefinancialexpress.com.bd/economy/imf-delays-decision-on-bangladeshs-47b-loan-tranche-until-march>

From tariff war to exit from WHO: How Bangladesh 2.0 will fare during Trump 2.0

- With this declaration summarising his objective, Donald Trump has begun his second term at the White House as the 47th President of the United States. Trump has already withdrawn from the World Health Organization (WHO) and the Paris Accord, tightened citizenship policies, and imposed tariffs, among other decisions that will impact the rest of the world.

<https://www.tbsnews.net/features/panorama/how-bangladesh-20-will-fare-under-trump-20-1049731>

Sector & Industries:**FUEL & POWER | Summit urges Petrobangla not to scrap third LNG project**

- Summit Group has urged Petrobangla to reconsider cancelling the country's third floating storage and regasification unit (FSRU) project. The termination was invalid, and Summit warned that any project delay could exacerbate Bangladesh's energy insecurity. The company said that Summit has already invested around USD 20 Mn in the project.

<https://www.thedailystar.net/business/economy/news/summit-urges-petrobangla-not-scrap-third-lng-project-3806151>

RMG | Garment exports to EU rose 3% in Jan-Nov

- Bangladesh's garment exports to the European Union grew by 2.99% year-on-year to USD 18.15 Bn in the January-November period of 2024. In terms of volume, apparel shipments to the EU increased by 8.22%.

<https://www.thedailystar.net/business/economy/news/garment-exports-eu-rose-3-jan-nov-3806126>

TELECOM | Veon eyes space-based connectivity for Bangladesh in partnership with Starlink

- Veon Ltd, a Dubai-based telecommunications company, is exploring opportunities to bring satellite-powered cellular services to Bangladesh in partnership with Elon Musk's Starlink. The move aims to bridge connectivity gaps in areas where terrestrial networks fall short, particularly during natural disasters such as floods or energy shortages.

<https://www.thedailystar.net/business/news/veon-eyes-space-based-connectivity-bangladesh-partnership-starlink-3805946>

Stocks:**BEXIMCO | Beximco workers set fire to Grameen factory, vehicles, demand reopening of 16 closed factories**

- A group of agitated Beximco workers set fire to the Grameen Fabrics and Fashion Ltd factory in Kashimpur of Gazipur this evening (22 January), demanding the reopening of 16 closed factories. Two firefighting units from the Sarabo Fire Station rushed to the scene at 7 pm.

<https://www.tbsnews.net/economy/rmg/beximco-workers-block-gazipur-highway-torch-vehicles-demanding-reopening-closed>

WALTONHIL | Walton director to gift BDT 6 Bn shares to daughter, wife

- SM Rezaul Alam, a sponsor director of Walton Hi-Tech Industries, has announced his plan to transfer 12.1 Mn Walton shares, valued at BDT 6 Bn, to his daughter and wife. As per his declaration, Rezaul will gift 6.06 Mn Walton shares each to his daughter, Roshmi Ruhi, and wife, Fahima Husna.

<https://www.tbsnews.net/economy/stocks/walton-director-transfer-tk600cr-shares-daughter-wife-1049776>

EXCHANGE | Foreign investors pull out stock investments after brief uptick post-Hasina

- Foreign investors in the country's capital market have retreated once again, withdrawing their funds after a brief comeback following the ouster of the Hasina government on 5 August.

<https://www.tbsnews.net/economy/stocks/foreign-investors-pull-out-stock-investments-after-brief-uptick-post-hasina-1050056>

EXCHANGE | Cenbank raises individual sukuk investment limit by 15% to boost participation

- The Bangladesh Bank has increased the investment limit for individual customers in the Shariah-compliant Islamic bond, sukuk, to 20% of the total allocation.

<https://www.tbsnews.net/economy/banking/individuals-sukuk-investment-limit-increased-15-drive-participation-1049936>

EXCHANGE | Chattogram bourse extends trading hours by 45 minutes, effective 26 January

- The Chittagong Stock Exchange (CSE) has announced an extension of its trading hours by 45 minutes, effective from 26 January. According to the revised schedule, trading will begin at 9:30am, 30 minutes prior to the Dhaka Stock Exchange (DSE), and continue until 2:45pm, a 15-minute extension from the current closing time.

<https://www.tbsnews.net/economy/stocks/chattogram-bourse-extends-trading-hours-45-minutes-26-jan-1049861>

Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 75.22	USD 3.79	5.31%
Crude Oil (Brent)*	USD 78.76	USD 4.37	5.87%
Gold Spot*	USD 2,753.45	USD 144.97	5.56%
DSEX	5,177.24	-39.20	-0.75%
S&P 500	6,086.37	179.43	3.04%
FTSE 100	8,545.13	424.12	5.22%
BSE SENSEX	76,404.99	-1,794.94	-2.30%
KSE-100	113,443.43	-1,815.57	-1.58%
CSEALL	12,003.29	0.00	0.00%

Exchange Rates**1 US Dollar = 121.92 BDT****1 GBP = 150.05 BDT****1 Euro = 126.84 BDT****1 INR = 1.41 BDT**

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
Foyisal 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: + (88)-02-222282446-47

Fax: + (88)-02-222282452

E-Mail: research@bracepl.com