

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:**HR Lines adds two more container vessels to fleet**

- Feeder-vessels operator HR Lines Limited, a subsidiary of Karnaphuli Group, has expanded its carrying capacity by adding two more container ships to its fleet. Senior officials of Karnaphuli Group, the only company in Bangladesh to own container vessels, yesterday confirmed the acquisition of HR Turag and HR Balu, which have a carrying capacity of 1,100 TEUs and 1,700 TEUs respectively.
- According to Alphaliner, an internet-based reference and information source on liner shipping, HR Lines now ranks 74th among the top 100 global container carriers, and as per the local company, it is the largest South Asian owned container shipping line.

<https://www.thedailystar.net/business/economy/news/hr-lines-adds-two-more-container-vessels-fleet-3228746>

Planning underway to set up factories in Rangpur: Tipu Munshi

- Commerce Minister Tipu Munshi said planning is underway to set up factories in the Rangpur region. "Rangpur has great potential for trade and commerce. Big companies and investors have started contacting and inspecting sites to set up factories in the region," said the minister at a meeting with leaders and activists of Bangladesh Awami League Pirgacha branch in Rangpur on Monday (23 January).
- "The work of upgrading the Dhaka-Rangpur highway to four lanes is in full swing and installing gas supply lines in Rangpur will be completed in the next few days," he said adding that there will be no hindrance in setting up industrial plants there.

<https://www.tbsnews.net/economy/planning-underway-set-factories-rangpur-tipu-munshi-572646>

BGMEA to urge buyers not to nominate suppliers.

- The Bangladesh Garment Manufacturers and Exporters Association (BGMEA) is going to urge international clothing retailers and brands not to nominate any particular supplier for the sourcing of raw materials and fabrics to prevent market distortions and bring back perfect competition.
- "There has been massive growth in the country's backward linkage industry for the export-oriented garment sector", said BGMEA President Faruque Hassan. However, some international retailers and brands still nominate select suppliers, especially ones in other countries, for some 40% of raw materials and fabrics, he said.

<https://www.thedailystar.net/business/economy/news/bgmea-urge-buyers-not-nominate-suppliers-3228876>

bKash becomes 'Employer of Choice' for third year in a row

- Leading mobile financial service provider bKash has once again been ranked as the number one 'Employer of Choice' across all sectors for the third consecutive year, according to the results of the 'Campus Track Survey B-school: 2022' conducted by NielsenIQ.
- NielsenIQ, a globally reputed organisation specialised in research, insights, data, and analytics, has been conducting the "Campus Track Survey" across the world.

<https://www.thedailystar.net/business/news/bkash-becomes-employer-choice-third-year-row-3228681>

WB support sought for RMG sector development: BGMEA

- The country's apparel makers have sought cooperation from the World Bank (WB) for the development of Bangladesh's garment sector. Faruque Hassan, president of Bangladesh Garment Manufacturers and Exporters Association (BGMEA), made the call today at a meeting with Axel van Trotsenburg, managing director of operations of the WB, at the BGMEA office Dhaka.
- In the meeting, the BGMEA president apprised the WB of the future priorities of Bangladesh's RMG industry, including increased focus on moving up the value chain through innovation, product diversification, technology upgradation, and up-skilling and re-skilling of the workforce to remain sustainable and cost competitive.

<https://www.thedailystar.net/business/news/wb-support-sought-rmg-sector-development-bgmea-3228551>

Cash-strapped banks turn to Sonali for costly fund.

- Grippled with a severe liquidity crisis triggered by irregularities and corruption, private sector lenders Islami Bank, Al-Arafah Islami Bank and National Bank are borrowing money from state-owned Sonali Bank at 9% interest – the highest commercial lending rate at present.
- According to the Bangladesh Bank's guidelines, banks can charge a maximum of 9% interest on all types of loans other than consumer loans such as auto loans and personal loans – in which case the highest lending rate ceiling is 12%.

<https://www.tbsnews.net/economy/banking/cash-strapped-banks-turn-sonali-costly-fund-572842>

Dollar shortage bites pharma industry

- The pharmaceuticals industry, which has made life-saving drugs available at lower costs, is facing troubles in opening letters of credit (LCs) to import much-needed raw materials and capital machinery owing to the US dollar crunch.
- Bangladesh Bank data showed local drug-makers opened LCs for the imports of raw materials worth USD 465.43 Mn in the first six months of the current financial year, down 22.41% from a year earlier. It was USD 599.85 Mn in the corresponding period in 2021-22.
- Under the circumstances, the industry is worried about whether it would be able to deliver products to international buyers within agreed deadlines, failure to which may dent the image of the sector.

<https://www.thedailystar.net/business/economy/news/dollar-shortage-bites-pharma-industry-3228891>

Stocks:**PENINSULA | Peninsula logs losses in H1 despite profits in Q2**

- The Peninsula Chittagong did manage to return to profits in the second quarter of the current fiscal year 2022-23, but that did not prove to be enough to help the company recoup the huge losses it had incurred in the previous quarter. In the July to September quarter of FY23, the company posted a loss of BDT 39.3 Mn, and in the flowing quarter, it made a profit of BDT 9.493 Mn.
- As a result, the volume of losses the company incurred in the first half of the fiscal stood at BDT 29.6 Mn. In the first half of FY23, the company's loss per share stood at BDT 0.25, compared to an EPS (earnings per share) of BDT 0.64 in the same period of FY22.

<https://www.tbsnews.net/economy/stocks/peninsula-logs-losses-h1-despite-profits-q2-572794>

IFAD | IFAD, Ashok launch two commercial vehicles.

- IFAD Autos and Indian vehicle manufacturer Ashok Leyland have jointly launched a "Phoenix" pickup van and a "MiTR" minibus in Bangladesh.
- The 9 feet 8-inch-long pickup van produces 80 horsepower and travels up to 12 kilometres on a litre of diesel. The minibus is equipped with modern features and air-conditioning system and is suitable for office, factory and school commuting as well as for tourists, according to Ifad officials.

<https://www.thedailystar.net/business/economy/news/ifad-ashok-launch-two-commercial-vehicles-3228771>

ICB | CAG questions ICB's investment in Best Holdings' bonds

- The Comptroller of the Auditor General (CAG) has raised questions about the Investment Corporation of Bangladesh's BDT 1.5 Bn investment in the bonds of Best Holdings and asked the ICB to get the money back as soon as possible.
- The ICB has made the investment despite its project evaluation committee's observation that Best Holdings' debt repayment capacity is not satisfactory.

<https://www.tbsnews.net/economy/stocks/cag-questions-icbs-investment-best-holdings-bonds-572750>

NBL | National Bank needs BB approval to issue loan over BDT 100 Mn

- The National Bank will have to take permission from the Bangladesh Bank from now on to issue more than BDT 100 Mn in loans to a single borrower.
- The move is meant to protect interest of the bank's depositors and ensure proper implementation of the memorandum, according to a notification issued Monday (23 Monday). Besides, the National Bank will not be able to renew old loans without collecting due installments.

<https://www.tbsnews.net/economy/banking/national-bank-needs-bb-approval-issue-loan-over-tk10cr-572558>

HAKKANIPUL | Hakkani Pulp's sponsors to sell 300,000 shares

- Three sponsor-directors of Hakkani Pulp and Paper Mills Limited have expressed their intention to sell three lakh shares from their holdings in the company at the prevailing market price of the Chittagong Stock Exchange (CSE). According to stock exchange disclosures, Mohammed Golam Kibria, Golam Rasul Muktedir, and Mohammed Golam Morshed will sell 100,000 shares each from their total holdings of 1.245 Mn, 1.567 Mn, and 1.567 Mn shares, respectively.
- Seeking anonymity, a company official said that the three sponsor-directors want to sell their shares for personal reasons. He added that they have available shares to meet the minimum shareholding requirements. All shares will be sold on the block market within the next 30 working days.

<https://www.tbsnews.net/economy/stocks/hakkani-pulps-sponsors-sell-3-lakh-shares-572738>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 81.74	USD 6.53	8.68%
Crude Oil (Brent)*	USD 88.22	USD 10.44	13.42%
Gold Spot*	USD 1,934.65	USD 160.50	9.05%
DSEX	6,263.51	56.51	0.91%
S&P 500	4,019.81	180.31	4.70%
FTSE 100	7,784.67	332.93	4.47%
BSE SENSEX	60,941.67	100.93	0.17%
KSE-100	38,443.59	-1,976.86	-4.89%
CSEALL	8,990.79	488.30	5.74%

Exchange Rates**1 US Dollar = 104.95 BDT****1 GBP = 130.02 BDT****1 Euro = 114.19 BDT****1 INR = 1.29 BDT**

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