

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:****Govt to speed up development spending to revive economy**

- The interim government is going to ask ministries to accelerate the implementation of ongoing development projects, Planning Adviser Prof Wahiduddin Mahmud said, as he believes this would help avert a further economic slowdown.

<https://www.thedailystar.net/business/economy/news/govt-speed-development-spending-revive-economy-3761771>

**Electronic filings of tax returns double in Jul-Nov**

- The number of electronic filings of tax returns more than doubled to over BDT 0.5 Mn since July this year, thanks to the steps taken by the National Board of Revenue (NBR).

<https://www.thedailystar.net/business/news/electronic-filings-tax-returns-double-jul-nov-3761576>

**External corporate debts drop amid business ebb tide**

- Officials and money-market analysts say such continuous downturn in private-sector foreign borrowing, despite interest rates on the global market stabilising and marginal easing of import compression on the domestic market, is not a good sign for the private sector-led economy.

<https://today.thefinancialexpress.com.bd/first-page/external-corporate-debts-drop-amid-business-ebb-tide-1732559108>

**BIDA signs MoU with four institutions to expand OSS with 7 new services**

- In a significant initiative to enhance and simplify investor services, the Bangladesh Investment Development Authority (BIDA) has signed separate memorandums of understanding (MoUs) with four institutions to introduce seven new services to its online one-stop service (OSS) platform.

<https://www.tbsnews.net/economy/bida-signs-mou-four-institutions-expand-oss-7-new-services-1002286>

**Gas scarcity hits industrial output**

- The prevailing gas supply scarcity is continuing to take its toll on industrial production, resulting in losses faced by different industries. Bangladesh's industrial backbone is weakening under the crushing weight of an energy crisis that shows no signs of abating, according to industrialists in Bangladesh.

<https://today.thefinancialexpress.com.bd/first-page/gas-scarcity-hits-industrial-output-1732559311>

**Sector & Industries:****BANK | Cenbank to extend liquidity support to 4 troubled banks but won't print money**

- The Bangladesh Bank is going to provide liquidity support to four private banks – National Bank, EXIM Bank, Social Islami Bank, and First Security Islami Bank – that are facing a liquidity crisis due to significant irregularities during the Awami League regime. But the central bank would be using its own resources for this instead of resorting to printing money to keep the ongoing high inflation in check.

<https://www.tbsnews.net/economy/banking/cenbank-extend-liquidity-support-4-troubled-banks-wont-print-money-1002631>

**FUEL & POWER | USD 348 Mn in bill arrears owed to IOCs, LNG suppliers**

- The Ministry of Finance (MoF) and the Energy and Mineral Resources Division (EMRD) officials said the amount fell due to different LNG suppliers and IOCs working in Bangladesh. "We have sought funds from the MoF to pay the outstanding bills and import LNG in a bid to meet the country's daily energy demand," said an EMRD official.

<https://today.thefinancialexpress.com.bd/last-page/348m-in-bill-arrears-owed-to-iocs-Ing-suppliers-1732559379>

**BANK | Banks reel from liquidity crisis despite rising deposit rates**

- Despite rising interest rates on deposits and various efforts by the central bank, Bangladesh's banking sector continues to face a liquidity crisis that has hamstrung some lenders.

<https://www.thedailystar.net/business/economy/news/banks-reel-liquidity-crisis-despite-rising-deposit-rates-3761761>

**BANK | BB asks banks to rebuild image**

- Bangladesh Bank yesterday asked banks to find a way to rebuild the image of the country's banking sector in the international arena as Moody's recently downgraded Bangladesh's long-term ratings to B2 from B1.

<https://www.thedailystar.net/business/economy/news/bb-asks-banks-rebuild-image-3761756>

**FUEL & POWER | Petrobangla cancels ongoing negotiations**

- The interim government has cancelled ongoing negotiations with several companies, including a couple of Indian ones, over inking contracts to import re-gasified liquefied natural gas (RLNG) from India through cross-border pipelines.

<https://today.thefinancialexpress.com.bd/last-page/petrobangla-cancels-ongoing-negotiations-1732559509>

**TRADE | Poor navigability disrupts cargo transport through Nagarbari port**

- This is because the waters have receded amid the ongoing dry season, allowing only lighter vessels that carry small amounts of goods to dock. Previously, larger vessels that can carry loads of up to 1,200 tonnes were able to reach the port.

<https://www.thedailystar.net/business/economy/news/poor-navigability-disrupts-cargo-transport-through-nagarbari-port-3761751>

**Stocks:****ICB | ICB's loss drops 68% in Jul-Sep**

- The Investment Corporation of Bangladesh (ICB), a state-owned entity primarily responsible for stock investments, reported that its loss decreased by 68% in the July-September quarter of the current fiscal year.

<https://www.tbsnews.net/economy/stocks/icbs-loss-drops-68-jul-sep-1002561>

**MJLBD | MJL Bangladesh to purchase oil tanker for USD 45 Mn-47 Mn**

- MJL Bangladesh has decided to replace its old oil tanker, MT Omera Legacy, with a new Aframax oil tanker. This acquisition will enhance the company's transportation capabilities and positively impact its overall business growth.

<https://www.tbsnews.net/economy/stocks/mjl-bangladesh-purchase-oil-tanker-45m-47m-1002551>

**LOVELLO | Lovello to acquire 50% stake in Sharika Foods**

- Taufika Foods and Lovello Ice-cream PLC have announced that it would acquire a 50% stake in Sharika Foods & Amandala Ltd at a cost of BDT 5 Mn. According to the website posting, the investment will be funded from the company's earnings.

<https://www.thedailystar.net/business/news/lovello-acquire-50-stake-sharika-foods-3761266>

**ATLASBANG | Atlas Bangladesh ventures into helmet manufacturing with Runner**

- Atlas Bangladesh, a state-owned engineering company, is set to venture into motorcycle helmet manufacturing in collaboration with Runner Trade Park, a concern of the Runner Group, with an initial investment of BDT 180 Mn.

<https://www.tbsnews.net/economy/stocks/atlas-bangladesh-ventures-helmet-manufacturing-runner-1002601>

**Stock and Commodities\***

<b>Index Name</b>	<b>Close Value</b>	<b>Value Change YTD</b>	<b>% Change YTD</b>
Crude Oil (WTI)*	USD 68.84	(USD 2.81)	-3.92%
Crude Oil (Brent)*	USD 72.93	(USD 4.11)	-5.33%
Gold Spot*	USD 2,628.31	USD 565.33	27.40%
DSEX	5,136.13	-1,110.36	-17.78%
S&P 500	5,987.40	1,217.57	25.53%
FTSE 100	8,291.68	558.44	7.22%
BSE SENSEX	80,171.54	7,931.28	10.98%
KSE-100	98,079.78	35,700.37	57.23%
CSEALL	12,003.29	1,349.13	12.66%

**Exchange Rates****1 US Dollar = 119.58 BDT****1 GBP = 149.90 BDT****1 Euro = 125.11 BDT****1 INR = 1.42 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	<a href="mailto:salim@bracepl.com">salim@bracepl.com</a>	01708 805 221
Fahim Hassan	Research Analyst	<a href="mailto:fahim.hassan@bracepl.com">fahim.hassan@bracepl.com</a>	01709 636 546
Hossain Zaman Towhidi Khan	Research Analyst	<a href="mailto:hztowhidi.khan@bracepl.com">hztowhidi.khan@bracepl.com</a>	01708 805 224
Foyisal Ahmed	Research Associate	<a href="mailto:foysal.ahmed@bracepl.com">foysal.ahmed@bracepl.com</a>	01708 805 201
S M Toufique Imran	Research Associate	<a href="mailto:smtoufique.imran@bracepl.com">smtoufique.imran@bracepl.com</a>	01708 805 228
Rakibul Hasan	Research Associate	<a href="mailto:rakibul.hasan@bracepl.com">rakibul.hasan@bracepl.com</a>	01708 805 229
Md Istiaz Uddin	Research Associate	<a href="mailto:mistiaz.uddin@bracepl.com">mistiaz.uddin@bracepl.com</a>	01708 805 202

#### International Trade and Sales

Ahsanur Rahman Bappi	CEO	<a href="mailto:bappi@bracepl.com">bappi@bracepl.com</a>	01730 357 991
----------------------	-----	--	---------------

### BRAC EPL Stock Brokerage Limited

[www.bracepl.com](http://www.bracepl.com)

Symphony, Plot No.: S.E.(F) – 9(3rd Floor), Road No.: 142

Gulshan Avenue, Dhaka – 1212

Phone: + (880)-2-9852446-50

Fax: + (880)-2-9852451-52

E-Mail: [research@bracepl.com](mailto:research@bracepl.com)