Bangladesh Market	
Major Indices	**Last closing**
DSEX Index	5,170.79
% change	-0.49%
DS30 Index	1,922.11
% change	-0.68%
DSES Index	1,155.90
% change	-0.54%
Turnover (BDT mn)	3,032.74
Turnover (USD mn)	25.27
% change	-3.08%
Source: Dhaka Stock Exchange	

International Market	
Major Indices	**Last closing**
Dow Jones Industrial Average	42,906.95
% change	0.16%
S&P 500	5,974.07
% change	0.73%
Nikkei 225	39,161.34
% change	1.19%
FTSE 100	8,102.72
% change	0.22%
Source: Bloomberg	

Exchange rate		
Major Currencies	**Low (BDT)**	**High (BDT)**
USD	120.00	120.00
EUR	125.15	125.17
GBP	150.83	150.86
INR	1.41	1.41
Source: BB		

Money market		
Date	**Call Money Rate Range (%)**	**Weighted Average**
23-Dec-24	9.00 – 11.00	10.03
22-Dec-24	9.75 – 11.00	10.09
Source: BB		

Commodities		
Major Commodities	**Price**	**% Change**
Brent Crude (Oil), USD/bbl.	72.32	-0.33%
Gold Spot, USD/t oz.	2,612.93	-0.30%
Cotton, USD/lb.	69.42	2.00%
Source: Bloomberg		

Market Summary

Bangladesh Market

- The leading bourse of the country, DSEX lost 0.49% in the last trading day, closing at 5,170.79 points.
- The daily turnover decreased 3.08% in the last trading day.

Global Market

- Majority of the leading global indices posted positive returns as Daw Jones posted 0.16% gain, S&P 500 posted 0.73% gain and FTSE 100 posted 0.22% gain.
- One of the leading Asian market indices, NIKKEI posted 1.19% gain yesterday.

Key macro indicators

- All major currency rates remained stable against BDT in the last trading day.
- The average overnight rate decreased in the last trading day.
- The current weighted average overnight rate stood at 10.03% with a high rate of 11.00% and low rate of 9.00%.
- The oil price decreased 0.33% in the last trading day.

Bangladesh Macro Update

Revised budget to be presented by Feb

- Planning Adviser Dr Wahiduddin Mahmud on Monday said the interim government would announce the revised budget, although in this case more of an emergency budget reflecting the change in government, for the 2024-25 fiscal by February, reports UNB.
- Planning Adviser Dr Wahiduddin Mahmud also said that, it would be better to announce it by end of January, Time has come to coordinate monetary policy, budgetary policy and annual development budget and prepare a revised budget.
- Once the revised budget is passed, Bangladesh Bank will be able to implement its monetary policy, the Finance Ministry will know where to put the budget deficit, or how much foreign aid will be needed.
- The Planning Ministry will be able to plan to quickly complete the projects in its hands.

News Source:

https://today.thefinancialexpress.com.bd/last-page/revised-budget-to-be-presented-by-feb-1734975162

IMF for splitting tax policy from admin by June next

- The International Monetary Fund (IMF) will extend the ongoing USD 4.7-billion loan programme for Bangladesh by six months until December 2026, officials have said.
- It was decided at the two-week-long third review of the programme held this month after the multilateral lender agreed to provide an additional $750 million for Bangladesh amid significant macroeconomic challenges,
- A senior Finance Division official told The Financial Express that Bangladesh would get $645 million in the fourth tranche of the loan, where USD 80 million would be added from the proposed USD 750 million additional fund.
- USD 80 million would be added with each of the three more regular instalments scheduled to be available in May and October next year and May 2026.
- The official, referring to the meeting decision, said the remaining amount of the additional fund would be released by December 2026 through an extension of the programme.

News Source:

https://today.thefinancialexpress.com.bd/first-page/imf-for-splitting-tax-policy-from-admin-by-june-next-1734974716

A year of firefighting for businesses

- The year began with a national election, saw a mass uprising midway and subsequently progressed through a deteriorated law and order situation.
- Similar to previous occasions, the heated political atmosphere surrounding the national elections put business expansion plans on hold for months, both before and after the polls
- Then came the nationwide student-led protests in July, culminating in a fierce anti-government campaign, violence, army deployment, curfew and government ouster in early August.

- The political changeover left a huge vacuum in law and order, exposing manufacturing lines to arson, vandalism and ransacking.
- Apart from these challenges, the turbulent business climate throughout the year struggled with inconsistent gas and power supplies, red-hot inflation, a US dollar crisis in raw material imports and weakening of the local currency Taka.
- Lately, labour unrest and high-interest rates on bank loans further complicated the business environment.

News Source:

https://www.thedailystar.net/business/news/year-firefighting-businesses-3783401

Foreign exchange reserves cross $20b mark

- Bangladesh sees its foreign-currency reserves overshoot USD 20-billion mark in meticulously set IMF arithmetic, after over a month of downturn, feeding on growing inflow of US dollars.
- Such rise in the gross stock of foreign-exchange reserves gives some sort of relief to the central bankers, who had been in anxiety amid volatility on local and external financial fronts.
- According to the data with the Bangladesh Bank (BB), the country's central bank, the forex reserves now came to USD 20.17 billion measured by IMF-prescribed BPM6 model on December 23, 2024. However, the figure is far higher at USD 24.98 billion as per BB calculations.
- On December 11, 2024, the gross reserve size was USD 24.75 billion while the stock following the BPM6 was USD 19.20 billion, the data showed.
- Maintaining minimum USD 15.3 billion worth of net international-standard reserves (NIR) up to December is one of the conditions set by the Washington-based global lender in its USD 4.7-billion lending package to Bangladesh, among other financial-economic-sector reforms.

News Source:

https://today.thefinancialexpress.com.bd/first-page/foreign-exchange-reserves-cross-20b-mark-1734975118

Apparel and Textiles

2 new RMG factories earn LEED certification for sustainable practices

- Two new factories in Bangladesh have achieved Leadership in Energy and Environmental Design (LEED) certification from the United States Green Building Council (USGBC), according to the report of Bangladesh Garment Manufacturers and Exporters Association (BGMEA).
- Continental Garments Ind Pvt. Ltd. and Amir Shirt's Limited have both received the LEED (Leadership in Energy and Environmental Design) certification, recognising their efforts in sustainable manufacturing practices.
- This brings the total number of green factories in the country to an impressive 232.
- It is awarded by USGBC to highlight the companies' commitment to reducing environmental impact through energy-efficient technologies, water conservation, and waste reduction.
- This achievement aligns with Bangladesh's ongoing push for greener practices in the textile and garment sectors.

News Source:

https://www.tbsnews.net/economy/rmg/2-new-rmg-factories-earn-leed-certification-sustainable-practices-1025096

Energy

Chinese business delegation expresses strong interest in investing in Bangladesh's renewable energy sector

- A high-level business delegation from China has expressed strong interest in investing in Bangladesh to support the country's renewable energy goals, particularly in solar energy.
- They expressed their interest during visits to the Bangladesh Investment Development Authority (BIDA) and the Bangladesh Economic Zones Authority (BEZA) to explore investment opportunities in the country's growing renewable energy sector.
- During a meeting with Chowdhury Ashik Mahmud Bin Harun, executive chairman of BIDA and BEZA, the Chinese delegation, comprising representatives from major renewable energy companies such as LONGi Green Energy Technology Co Ltd, Tongwei Co Ltd and Yunnan Show, presented their advanced technologies and successful international projects.
- Ashik Chowdhury further assured the Chinese investors that BIDA and BEZA are fully prepared to provide comprehensive support, making Bangladesh a prime destination for investment.

News Source:

https://www.tbsnews.net/bangladesh/energy/chinese-business-delegation-expresses-strong-interest-investing-bangladeshs

ACC launches probe into alleged Rooppur Nuclear Power Plant project graft

- The Anti-Corruption Commission (ACC) has initiated an enquiry into allegations of corruption, embezzlement and money laundering involved in the Rooppur Nuclear Power Plant project.
- Information from various open sources stated that the aforementioned project has been marred by financial irregularities amounting to about USD 5 billion.
- The report implicates ousted Bangladesh's Prime Minister Sheikh Hasina, her Son Sajeeb Ahmed Wazed (Joy) and niece Tulip Siddiq embezzled USD 5 Billion from the overpriced USD 12.65 billion Rooppur Nuclear Power Plant.
- It is alleged that these individuals siphoned off substantial sums of money through various offshore accounts in Malaysia, following questionable procurement practices related to the overpriced construction of the entire Nuclear Plant.
- The claims of kickbacks, mismanagement, money laundering, and potential abuse of power raise significant concerns about the integrity of the project and the use of public funds.

News Source:

https://www.tbsnews.net/bangladesh/energy/acc-lunches-probe-alleged-rooppur-nuke-project-graft-1025386

Capital Market

Most stocks decline as market extends downward trend

- Dhaka stocks extended their losing streak for the second consecutive session on Monday due to significant share sell-offs.
- The DSEX, the broad index of the Dhaka Stock Exchange (DSE), declined by 25 points, settling at 5,171.
- The week began on a downward trend on Sunday, as low investor activity and cautious sentiment stemming from economic challenges and political uncertainty triggered a sell-off in blue-chip stocks.
- The Shariah index DSES fell by 6 points to 1,155, and the blue-chip index DS30 dropped by 13 points to 1,922.
- As most stocks witnessed price drops, the market capitalization fell by BDT 1,676 crore, settling at BDT 6.59 lakh crore.

News Source:

https://www.tbsnews.net/economy/stocks/most-stocks-decline-market-extends-downward-trend-1025721

Anxious over Beximco's future, Sukuk investors decide against bond conversion

- Most of the unit holders of Beximco Green Sukuk have shown reluctance in converting bonds into shares in the third year, fearing losses.
- In a stock exchange filing on Monday, the Investment Corporation of Bangladesh (ICB), the trustee of the debt securities, said that only 27-unit holders with bonds worth BDT 2.37 million had applied for converting sukuk into Beximco shares this year.
- The trustee said that applicants had a total holding of 81,700 sukuk bonds, of which 28,340 were converted into 33,820 ordinary shares of Beximco at BDT 83.75 each.
- Sukuk bonds worth BDT 30 billion were issued in 2021.
- This year sees the lowest conversion of the bonds, with the floor price still effective on Beximco shares in the secondary market.

News Source:

https://today.thefinancialexpress.com.bd/stock-corporate/anxious-over-beximcos-future-sukuk-investors-decide-against-bond-conversion-1734971769