

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 likely to approve USD 4.5 Bn loan to Bangladesh on 30 January**

- The USD 4.5 Bn loan proposal of Bangladesh is expected to be approved at a meeting of the International Monetary Fund's (IMF) executive board scheduled for the last week of January.
- "The IMF executive board is expected to consider approving the loan programme with Bangladesh on 30 January," revealed IMF Deputy Managing Director (DMD) Antoinette Monsio Sayeh via a press statement on Monday (15 January).

<https://www.tbsnews.net/economy/imf-likely-approve-bangladeshs-45b-loan-proposal-30-january-568722>

Leading global MNC Azelis set to invest big in food, pharma raw materials in Bangladesh

- Azelis – one of the world's leading multinational companies supplying raw materials for the pharmaceutical, food, and agriculture sectors, and chemicals for textiles, personal care, and life science products – is going to begin its operations in Bangladesh with a huge investment, sources said.
- Aparna Khurana, managing director of Azelis-India, told The Business Standard that the company plans to lead in the Bangladesh market. She has not disclosed the size of the planned investment but has hinted that the figure will be higher than that of other companies in the sector in Bangladesh.

<https://www.tbsnews.net/economy/leading-global-mnc-azelis-set-invest-big-food-pharma-raw-materials-bangladesh-568658>

Asia comes to RMG exporters' aid amid slowdown in EU, US

- Amidst the slowdown in garment shipment to the European Union and the United States owing to persistently higher inflation, the Asian markets are emerging as the saviour for the apparel exporters from Bangladesh. Consumers in the two largest garment export destinations of Bangladesh have remained concerned about the lasting economic uncertainty caused by the raging Russia-Ukraine war.
- As a result, the earnings from the garment export to the US, Bangladesh's single largest market, registered a paltry growth of 1.11 % year-on-year in the first six months of the current financial year. Similarly, the receipts from the EU market clocked a 16.61 % growth.

<https://www.thedailystar.net/business/economy/news/asia-comes-rmg-exporters-aid-amid-slowdown-eu-us-3223081>

Higher-income country by 2041: IMF to support Bangladesh's aspirations

- International Monetary Fund (IMF) has assured of continued support to Bangladesh's aspirations to become a developed and higher-income country by 2041.
- "Bangladesh aspires to become a developed, prosperous and higher-income country by 2041. The IMF will continue to support this aspiration," the IMF senior official was quoted as saying.

<https://www.thedailystar.net/business/news/higher-income-country-2041-imf-support-bangladeshs-aspirations-3222491>

BCC, JFTC may sign MoC in March

- A memorandum of cooperation (MoC) between the Bangladesh Competition Commission (BCC) and the Japan Fair Trade Commission (JFTC) is expected to be signed in March, sources said. The move has been taken to promote cooperation in competition-related laws and policies as well as to strengthen the state-run BCC, they added.

<https://thefinancialexpress.com.bd/trade/bcc-jftc-may-sign-moc-in-march-1673848777>

Big ship arrives at Ctg port, signalling brighter days ahead

- Chattogram port has finally started accommodating large container vessels with 10 metres draught and 200 metres length, eight years after allowing 9.5-metre-draught and 190-metre-long ships to anchor at its jetty.
- Cargo ship Common Atlas, which had been docked at the port's outer anchorage after bringing in Meghna Group's 60,500 tonnes raw sugar import from Brazil on 10 January, became the first large vessel to berth at Jetty 1 of the Chattogram Container Terminal at around 5pm on Sunday. The berthing activity was officially inaugurated on Monday.

<https://www.tbsnews.net/economy/big-ship-arrives-ctg-port-signalling-brighter-days-ahead-569082>

Bangladesh Bank heist: US court dismisses appeals of 6 accused

- The Supreme Court of the State of New York appeals of six individuals and institutions seeking exemption from a case filed by the Bangladesh Bank in connection with their alleged involvement in the USD 81 Mn heist from the central bank reserves.
- The Supreme Court of the State of New York dismissed the appeals on January 13, according to a Bangladesh Bank press release. The court's decision has removed all legal barriers of the central bank to run the case against 18 accused smoothly, a BB official told.

<https://www.thedailystar.net/business/economy/news/bangladesh-bank-heist-us-court-dismisses-appeals-6-accused-3222806>

Nigerian delegation requests for establishing economic zone for D-8 countries

- A Nigerian delegation visiting Bangladesh has requested the authorities to create an economic zone in the country for the members of D-8 Organisation for Economic Cooperation, also known as Developing-8, said sources. "We have told them that it is under our consideration," said Shaikh Yusuf Harun, executive chairman of Bangladesh Economic Zones Authority (Beza).

<https://www.tbsnews.net/economy/nigerian-delegation-requests-establishing-economic-zone-d-8-countries-569078>

Bangladesh, Rwanda sign air service agreement

- Bangladesh and Rwanda have signed air services agreement to facilitate movement of people and goods between the two countries by direct air route.
- Bangladesh High Commissioner in New Delhi Mustafizur Rahman and Rwanda High Commissioner based in Indian capital signed the documents last Thursday, a foreign ministry press release said here yesterday. The air connectivity agreement will also contribute largely to the economic growth between Bangladesh and Rwanda, said the ministry.

<https://www.tbsnews.net/economy/aviation/bangladesh-rwanda-sign-air-service-agreement-569046>

Stocks:

MONNOCERA | Monno Welfare Foundation to sell another 200,000 shares of Monno Ceramic

- Monno Welfare Foundation, a corporate director of Monno Ceramic Industries, is going to sell another 200,000 shares out of its holding of 10,139,077 shares at Monno Ceramic.
- Earlier, the foundation had sold a total of 5.5 Mn Monno Ceramic shares from its holding of 15,639,077 shares. According to a stock exchange filing by Monno Ceramic on Monday, Monno Welfare Foundation will sell the 200,000 shares at the prevailing market price in the block market within the next 30 working days.

<https://www.tbsnews.net/economy/stocks/monno-welfare-foundation-sell-another-2-lakh-shares-monno-ceramic-569026>

EXCHANGE | BSEC forms shariah advisory council

- Bangladesh Securities and Exchange Commission (BSEC) today formed a nine-member shariah advisory council to get advice on issuing shariah-compliant securities. As per the Bangladesh Securities and Exchange Commission (Securities Market Shariah Advisory Council) Rules 2022, the council should have five shariah scholars and four industry experts.

<https://www.thedailystar.net/business/news/bsec-forms-shariah-advisory-council-3222751>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 78.97	USD 3.76	5.00%
Crude Oil (Brent)*	USD 84.38	USD 6.60	8.49%
Gold Spot*	USD 1,914.19	USD 140.04	7.89%
DSEX	6,246.07	39.07	0.63%
S&P 500	3,999.09	159.59	4.16%
FTSE 100	7,860.07	408.33	5.48%
BSE SENSEX	60,092.79	-747.95	-1.23%
KSE-100	39,720.75	-699.70	-1.73%
CSEALL	8,262.58	-239.91	-2.82%

Exchange Rates**1 US Dollar = 103.96 BDT****1 GBP = 126.86 BDT****1 Euro = 112.58 BDT****1 INR = 1.27 BDT**

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