

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:**No tax on foreign loan interest till February: NBR**

- The National Board of Revenue (NBR) has announced that the 20% tax imposed on the interest of foreign loans taken by businesses will not be applicable till February 2024.

<https://www.tbsnews.net/economy/no-tax-foreign-loan-interest-till-february-nbr-752354>

Framework for early rescue formed for banks

- Bangladesh Bank yesterday introduced a prompt corrective action (PCA) framework to identify the problems of any bank so that they may be tackled at an early stage before becoming acute.

<https://www.thedailystar.net/business/banking/news/framework-early-rescue-formed-banks-3486811>

Dollar pressure rises as short-term foreign debt drops USD 300 Mn in October

- Due to the rising interest rate of the dollar in the international market and continuous increase in dollar rate, the short-term foreign debt of the private sector fell by USD 300 Mn in October, putting fresh pressure on the dollar liquidity and dwindling forex reserves in the country.

<https://www.tbsnews.net/economy/dollar-pressure-rises-short-term-foreign-debt-drops-300m-october-751778>

Banks borrow BDT 151.2 Bn from BB in a day

- Commercial banks have continued to borrow from Bangladesh Bank to meet their liquidity shortages despite a hike in the policy rate.

<https://www.thedailystar.net/business/economy/banks/news/banks-borrow-tk-15120cr-bb-day-3486596>

Govt likely to retreat from its quest for higher growth

- The economy is perhaps slowing, not sprinting. And the government is likely to lower its economic growth target by one percentage point for the fiscal year ending in June, veering from its quest for a higher trajectory in times of austerity.

<https://www.thedailystar.net/business/news/govt-likely-retreat-its-quest-higher-growth-3486816>

Sector & Industry:**LEATHER | Bangladesh's leather exports to benefit from CETP upgrade**

- The move comes as a part of the government's efforts to reduce pressure on the central effluent treatment plant (CETP) at the tannery industrial estate in Savar, Dhaka by encouraging the private firms to set up their own.

<https://www.thedailystar.net/business/news/bangladeshs-leather-exports-benefit-cetp-upgrade-3486771>

RMG | BGMEA calls for fast tracking customs clearance for RMG sector

- The Bangladesh Garment Manufacturers and Exporters Association (BGMEA) has called for speeding up customs-related procedures more, particularly the faster clearance of export-import goods, to enhance the competitiveness of the readymade garment industry.

<https://thefinancialexpress.com.bd/trade/bgmea-calls-for-fast-tracking-customs-clearance-for-rmg-sector>

Stocks:**MJLBD | MJL Bangladesh plans to buy LPG tanker for BDT 3.5 Bn**

- MJL Bangladesh PLC, one of the leading private lubricant marketers, plans to invest USD 32.5 Mn, or BDT 3.5 Bn, to purchase a newly built tanker and provide rental services to private liquefied petroleum gas (LPG) companies.

<https://www.thedailystar.net/business/news/mjl-bangladesh-plans-buy-lpg-tanker-tk-350cr-3486451>

IMAMBUTTON | Imam Button to enter the shoe market

- Imam Button Industries Ltd, a publicly listed company that produces buttons for the apparel sector, has decided to set up a shoe-making unit in its factory premises in Chattogram.

<https://www.tbsnews.net/economy/stocks/imam-button-enter-shoe-market-752350>

AL-HAJTEX | High Court bars Alhaj Textile's FDR encashment

- The High Court, last week, passed an order of injunction restricting Alhaj Textile Mills to encash any of its fixed deposit schemes.

<https://www.tbsnews.net/economy/stocks/high-court-bars-alhaj-textiles-fdr-encashment-752342>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 72.53	(USD 2.68)	-3.56%
Crude Oil (Brent)*	USD 77.48	(USD 0.30)	-0.39%
Gold Spot*	USD 2,020.82	USD 246.67	13.90%
DSEX	6,247.57	40.57	0.65%
S&P 500	4,567.18	727.68	18.95%
FTSE 100	7,489.84	38.10	0.51%
BSE SENSEX	69,296.14	8,455.40	13.90%
KSE-100	63,028.13	22,607.68	55.93%
CSEALL	10,743.59	2,241.10	26.36%

Exchange Rates

1 US Dollar = 110.06 BDT

1 GBP = 138.71 BDT

1 Euro = 118.76 BDT

1 INR = 1.32 BDT

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