

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:**Moody's keeps B1 rating for Bangladesh, says outlook stable**

- Moody's Investors Service has kept Bangladesh's rating, and the country's long-term outlook stable, which indicates the global rating agency does not anticipate any significant changes in the economy's creditworthiness or its ability to meet its financial obligations.

<https://www.tbsnews.net/economy/moodys-keeps-bangladeshs-ratings-b1-says-outlook-stable-758202>

IMF sets Bangladesh's net reserve target at USD 19.27 Bn for 3rd instalment

- The International Monetary Fund (IMF) has set the net foreign exchange reserve ceiling to USD 17.78 Bn for December, revising it down from the previous target of USD 26.8 Bn.

<https://www.tbsnews.net/economy/imf-sets-bangladeshs-net-reserve-target-1927b-3rd-instalment-758226>

Forex reserves slightly up

- Bangladesh's foreign exchange reserves rose slightly over the past week. As per the Bangladesh Bank (BB) available data, the reserves stood at USD 19.16 Bn as of 13 December from USD 19.13 Bn on 6 December.

<https://www.tbsnews.net/economy/banking/forex-exchange-reserves-slightly-757738>

NBR reduces tax on provident fund to 15%

- The National Board of Revenue (NBR) has reduced the tax on the income generated by provident and other pension funds to 15% from 27.5% in the current financial year.

<https://www.tbsnews.net/economy/nbr-reduces-tax-provident-fund-15-757830>

No waiver needed for govt for 2nd IMF loan tranche

- Though Bangladesh could not meet two conditions to qualify for the second tranche of the International Monetary Fund's loan, the government did not have to seek any waiver from the board of the global lender.

<https://www.thedailystar.net/business/news/no-waiver-needed-govt-2nd-imf-loan-tranche-3494606>

50 tasks in 3 years to stabilise economy

- The government has pledged to take more than 50 reform measures in three years under the International Monetary Fund's loan programme to rebuild foreign currency reserves and contain inflation.

<https://www.thedailystar.net/business/news/50-tasks-3-years-stabilise-economy-3495991>

Import rebound elusive, falls further amid fund crunch

- Import rebound still remains elusive as a double-digit contraction was recorded in five months of this fiscal with consumer goods accounting for the deepest dip by nearly 27%.

<https://today.thefinancialexpress.com.bd/public/first-page/import-rebound-elusive-falls-further-amid-fund-crunch-1702574897>

External pressures will remain despite IMF loan payout

- The International Monetary Fund's USD 689 Mn second instalment of the USD 4.7 Bn loan will give a much-needed boost to the country's foreign currency reserves but pressures on the country's external position will remain, said Moody's Investors Service.

<https://www.thedailystar.net/business/news/external-pressure-will-remain-despite-imf-loan-payout-3495976>

Sector & Industry:**RMG | Bangladesh eyes USD 1 Bn in wool garments export with Australia partnership**

- Bangladesh aims to boost its annual high-end woollen garment exports tenfold to USD 1 Bn in the next five years as Australia, one of the world's largest wool producers, is considering Bangladesh as a potential alternative to China for its wool processing.

<https://www.tbsnews.net/economy/rmg/bangladesh-eyes-1b-wool-garments-export-australia-partnership-757918>

TRADE | Talks with leading global port operator underway on NCT lease out

- Discussions are currently underway with a private port operator that complies with international standards for the lease of the New Mooring Container Terminal (NCT), as the Chittagong Port Authority (CPA) looks to lease out this important container terminal.

<https://today.thefinancialexpress.com.bd/trade-market/talks-with-leading-global-port-operator-underway-on-nct-lease-out-1702577996?date=15-12-2023>

TRADE | Payment period for raw material imports extended till June

- The central bank has allowed the extended usance period against imports of industrial raw materials – to 360 days from 180 – to remain in place till June 2024.

<https://www.tbsnews.net/economy/payment-period-raw-material-imports-extended-till-june-757546>

RMG | BKMEA appeals for product price adjustment in response to new minimum wage structure

- The Bangladesh Knitwear Manufacturers and Exporters Association (BKMEA) has requested the cooperation of the buyers forum, brands, retailers, and buyer's representatives to consider adjusting product prices in response to the recently announced minimum wage structure, set to be effective from December.

<https://www.tbsnews.net/economy/rmg/bkmea-appeals-product-price-adjustment-response-new-minimum-wage-structure-757806>

Stocks:**SQURPHARMA | Square Pharmaceuticals declared 105% cash dividend**

- Square Pharmaceuticals declared 105% cash dividend to its shareholders for the year ended in June this year at its 57th Annual General Meeting held on Thursday.

<https://today.thefinancialexpress.com.bd/public/stock-corporate/square-pharmaceuticals-declared-105-per-cent-cash-dividend-1702578441>

SQUARETEXT | Square Textiles approves 30% cash dividend

- The turnover, gross profit and net profit (After Tax) for the year ended 30 June 2023 were BDT 14.97 Bn, BDT 1.88 Bn and BDT 1.07 Bn respectively.

<https://today.thefinancialexpress.com.bd/public/stock-corporate/square-textiles-approves-30pc-cash-dividend-1702578359>

KDSALTD | KDS Accessories announces 10% cash dividend

- KDS Accessories Ltd has declared a 10% cash dividend for the year 2022-2023 at the company's 32nd annual general meeting.

<https://www.thedailystar.net/business/organisation-news/news/kds-accessories-announces-10-cash-dividend-3494686>

BDLAMPS | Bangladesh Lamps declares 10% cash dividend

- Bangladesh Lamps Limited, an authorised manufacturer and distributor of Transtec lighting products including smart LED bulbs and tube lights, declared a 10% cash dividend at the 62nd annual general meeting (AGM) of the company.

<https://www.thedailystar.net/business/organisation-news/news/bangladesh-lamps-declares-10-cash-dividend-3494621>

PLFSL | People's Leasing plans to rebrand itself as Sonar Bangla

- The scam-hit non-bank financial institution (NBFI) People's Leasing and Financial Services plans to rebrand as Sonar Bangla Lease Finance PLC to get rid of the negative image as part of its revival strategy.

<https://www.tbsnews.net/economy/stocks/peoples-leasing-plans-rebrand-sonar-bangla-lease-revival-758690>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 71.43	(USD 3.78)	-5.03%
Crude Oil (Brent)*	USD 76.55	(USD 1.23)	-1.58%
Gold Spot*	USD 2,019.62	USD 245.47	13.84%
DSEX	6,266.85	59.85	0.96%
S&P 500	4,719.19	879.69	22.91%
FTSE 100	7,576.36	124.62	1.67%
BSE SENSEX	71,483.75	10,643.01	17.49%
KSE-100	66,136.03	25,715.58	63.62%
CSEALL	10,742.08	2,239.59	26.34%

Exchange Rates**1 US Dollar = 109.89 BDT****1 GBP = 139.37 BDT****1 Euro = 119.97 BDT****1 INR = 1.32 BDT**

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