

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:**Exports hit USD 50 Bn in 2024**

- Bangladesh's exports hit USD 50 Bn in 2024, buoyed by a sharp December spike, providing the much-anticipated breather for an economy facing multiple headwinds, including external account pressures.

<https://www.thedailystar.net/business/news/exports-hit-50b-2024-3790691>

NBR to expand tax net amid VAT hike plan

- Following the government's decision to increase the value-added tax (VAT) late last week, the National Board of Revenue (NBR) announced efforts to expand income tax coverage. A press release from the NBR reads, "Along with VAT, various steps are being taken to widen the tax net as well."

<https://www.tbsnews.net/nbr/nbr-expand-tax-net-amid-vat-hike-plan-1034871>

VAT hike won't impact inflation or prices of essentials: Finance adviser

- The increase in value-added tax (VAT) on 43 goods and services will not significantly drive overall inflation or lead to substantial commodity price hikes that negatively affect ordinary consumers, Finance Adviser Salehuddin Ahmed said today (2 January), assuring the public.

<https://www.tbsnews.net/economy/vat-hike-wont-impact-inflation-or-prices-essentials-finance-adviser-1033166>

Nov pvt sector credit growth declines

- The private-sector credit growth fell significantly in November 2024 mainly due to a lower demand for loans, particularly for trade financing, amid ongoing uncertainties along with higher interest rates on lending, bankers say.

<https://thefinancialexpress.com.bd/economy/nov-pvt-sector-credit-growth-declines>

Inflation-driven REER rise dents trade competitiveness

- Bangladesh's currency gets overvalued driven by higher domestic inflation compared to its trading economies with the prospect of export and remittance losing out, economists and businesspeople say.

<https://thefinancialexpress.com.bd/economy/inflation-driven-reer-rise-dents-trade-competitiveness>

Max dollar spread BDT 1: BB

- The Bangladesh Bank (BB) yesterday asked banks to keep a maximum of BDT 1 as a spread between the buying and selling rates of the USD. This directive was issued as some commercial lenders charged higher rates when selling the greenback, taking advantage of the local forex market volatility.

<https://www.thedailystar.net/business/news/max-dollar-spread-tk-1-bb-3790676>

Sector & Industries:

TRADE | Container handling at private ICDs rose 16% in 2024

- Six out of the 21 private inland container depots (ICDs) have come up as the major handlers of export and import-laden containers in the just concluded year of 2024, when business in the ICDs rose 16% year-on-year.

<https://www.thedailystar.net/business/economy/news/container-handling-private-icds-rose-16-2024-3791936>

RMG | Keya Group's textile closure to leave 8,000 workers jobless by May

- Keya Group has announced permanent closure of four factories under its textile wing, located in the Jarun area of Konabari, Gazipur, from 1 May this year, due to severe financial difficulties.

<https://www.tbsnews.net/economy/industry/keya-groups-textile-closure-leave-8000-workers-jobless-may-1033631>

Stocks:

BRACBANK | BB finds BDT 8.2 Mn mismatch in BRAC Bank vault, books

- Ekram Kabir, head of communications of BRAC Bank, told The Daily Star that the bank immediately took legal action against the person involved as soon as the matter was identified. "We have already recovered BDT 4.7 Mn and are confident about recovering the remaining amount soon," he said.

<https://www.thedailystar.net/business/economy/banks/news/bb-finds-tk-8244-lakh-mismatch-brac-bank-vault-books-3791801>

STANCERAM | Factory closure for a year piles up Standard Ceramics losses

- Standard Ceramics Industries – listed on the capital market since the 1990s – is grappling with financial challenges and has been unable to reopen its factory, which has been closed for over a year while losses continue to mount.

<https://www.tbsnews.net/economy/stocks/factory-closure-year-piles-standard-ceramics-losses-1033651>

FIRSTSBANK | First Security's MD sent on leave for loan irregularities

- First Security Islami Bank PLC has forcefully sent its managing director, Syed Waseque Md Ali, on leave due to his alleged involvement in loan irregularities with companies linked to S Alam Group.

<https://www.thedailystar.net/business/news/first-securitys-md-sent-leave-loan-irregularities-3791756>

Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 73.96	USD 2.53	3.54%
Crude Oil (Brent)*	USD 76.51	USD 2.12	2.85%
Gold Spot*	USD 2,640.22	USD 31.74	1.22%
DSEX	5,216.44	0.00	0.00%
S&P 500	5,942.50	35.56	0.60%
FTSE 100	8,223.98	102.97	1.27%
BSE SENSEX	79,223.11	1,023.18	1.31%
KSE-100	117,586.98	2,327.98	2.02%
CSEALL	12,003.29	0.00	0.00%

Exchange Rates**1 US Dollar = 119.99 BDT****1 GBP = 148.99 BDT****1 Euro = 123.72 BDT****1 INR = 1.40 BDT**

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