

*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:****After power, now gas to get costlier**

- The government has hiked the gas price for industries, power production and hotels and restaurants, effective from next month. However, the price of gas used for household, fertiliser production, CNG-run vehicles and tea gardens will remain unchanged, according to a gazette notification issued today.
- The price was hiked following an executive decision of the government. The total rate of increase is from lowest 14.49% to highest 178.88%.

<https://www.thedailystar.net/news/bangladesh/utilities/news/after-power-now-gas-get-costlier-3224266>

**Ambassador Whiteley: EuroCham to boost business ties with Bangladesh; facilitate transition to GSP+**

- Ambassador and Head of Delegation of the European Union (EU) to Bangladesh Charles Whiteley on Wednesday said time has come for moving ahead with a European Chamber of Commerce in Bangladesh (EuroCham) to promote trade and investment and help ensure smooth transition to GSP+ era.
- "GSP plus is not an easy ticket," he said speaking at a function at his residence marking the "soft launch" of the EuroCham to boost Bangladesh-EU business ties. The EU's Generalised Scheme of Preferences Plus (GSP+) gives developing countries a special incentive to pursue sustainable development and good governance.

<https://www.tbsnews.net/economy/ambassador-whiteley-eurocham-boost-business-ties-bangladesh-facilitate-transition-gsp-570202>

**AIIB keen to provide more support in Bangladesh's renewable energy**

- State Minister for Planning Dr Shamsul Alam has said the Asian Infrastructure Investment Bank (AIIB) is eager to provide more support in helping strengthen the renewable energy sector and other green growth projects of Bangladesh.
- "They (AIIB) are looking for more bankable projects in these areas," Dr Alam said while talking to media after Urjit S. Patel, Vice-President of the AIIB and his team, had an hour-long meeting with him at his office on Wednesday on the issue of providing financial supports to Bangladesh.

<https://thefinancialexpress.com.bd/economy/aiib-keen-to-provide-more-support-in-bangladeshs-renewable-energy-1674056657>

**Jashore farmers all set to ship cabbage to Malaysia, Singapore, Taiwan**

- The farmers in Jashore Sadar upazila are all set to export 2 Mn pieces of cabbage to Malaysia, Singapore and Taiwan from the region for the first time.
- The growers have already shipped 22,000 kilogrammes of the winter vegetable to Malaysia, according to the farmers and officials of the local agriculture office. The rest of the cabbage, locally known as Badhacopi, will be exported to Singapore and Taiwan in phases by the end of February, they said.

<https://www.thedailystar.net/business/news/jashore-farmers-all-set-ship-cabbage-malaysia-singapore-taiwan-3224501>

**Gas price hike spells trouble for industries**

- The latest hike of gas prices undoubtedly spells trouble for industries as they will try to shift the burden onto consumers by raising product prices, which will boomerang onto them by eating away at their competitiveness in international markets.
- "It will be tough for industry to sustain as the price hike of gas would impact cost of production and reduce competitiveness in international markets," said Anwar-ul Alam Chowdhury Parvez, president of the Bangladesh Chamber of Industries.
- Exports will decline and impact foreign exchange reserves. The same could happen for domestic sales as the price of products will increase while consumers will opt out as their income has not accordingly increased, he said.

<https://www.thedailystar.net/business/economy/news/gas-price-hike-spells-trouble-industries-3224951>

**Liquidity crunch limits banks' investment in stocks**

- Banks are facing a squeeze due to a liquidity crunch, making it difficult for them to invest in the stock market despite the opportunities that exist within their exposure limits. This lack of investment from banks as institutional investors has also affected the capital market, slowing down indices and turnover.
- According to the Bangladesh Securities and Exchange Commission, although there is an opportunity to invest 25% of the capital in the market, on a consolidated and solo basis, the banks have an average stock investment of less than 20%, with some banks investing as little as 15%.

<https://www.tbsnews.net/economy/banking/liquidity-crunch-limits-banks-investment-stocks-569766>

**Tenure of CMSME working capital loans must be one year: Cenbank**

- The tenure of loans to cottage, micro, small and medium entrepreneurs, also known as CMSMEs, as working capital under the BDT 250 Bn refinancing scheme must be one year, the Bangladesh Bank said yesterday. The strict order came following a central bank analysis on the privileged loan disbursement situation.
- "The demand for working capital loans under the refinancing scheme has increased sharply among the CMSMEs. However, it is observed that some banks and financial institutions are giving the loans for more than 12 months, which is a violation of the central bank policies," the Bangladesh Bank said in a circular.

<https://www.tbsnews.net/economy/tenure-cmsme-working-capital-loans-must-be-one-year-cenbank-570162>

**No visible step from BB to ease importers' woes**

- The Bangladesh Bank is yet to take any visible measure in line with a commerce ministry directive aimed at asking banks to earmark a portion of their foreign currency holdings to open letters of credit to import essentials ahead of Ramadan.
- On January 5, the commerce ministry sent a letter to the central bank to facilitate the imports of edible oil, refined sugar, lentil, onion, gram and dates in its bid to ensure their supply and contain prices during the fasting month when demand surges.

<https://www.thedailystar.net/business/economy/news/no-visible-step-bb-ease-importers-woes-3224961>

**Stocks:**

**BANKASIA | Bank Asia inks e-archiving deal with Tech One Global**

- Bank Asia has signed an agreement with Tech One Global (Pvt) for e-archiving of account opening forms through a document management system, enabling faster customer service delivery and safe document storage.
- Hossain Ahmad, senior executive vice-president and chief information officer of Bank Asia, and Selvi Jayaraman, general manager of Tech One Global, signed the agreement at the bank's corporate office at Purana Paltan in Dhaka on Tuesday, said a press release.

<https://www.thedailystar.net/business/economy/banks/news/bank-asia-inks-e-archiving-deal-tech-one-global-3224841>

**World Stock and Commodities\***

<b>Index Name</b>	<b>Close Value</b>	<b>Value Change YTD</b>	<b>% Change YTD</b>
Crude Oil (WTI)*	USD 78.64	USD 3.43	4.56%
Crude Oil (Brent)*	USD 84.28	USD 6.50	8.36%
Gold Spot*	USD 1,905.04	USD 130.89	7.38%
DSEX	6,258.17	51.17	0.82%
S&P 500	3,824.14	-15.36	-0.40%
FTSE 100	7,578.15	126.41	1.70%
BSE SENSEX	60,942.79	102.05	0.17%
KSE-100	38,791.09	-1,629.36	-4.03%
CSEALL	8,386.27	-116.22	-1.37%

**Exchange Rates****1 US Dollar = 104.03 BDT****1 GBP = 128.21 BDT****1 Euro = 112.23 BDT****1 INR = 1.28 BDT**

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