

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:**Bangladesh, Vietnam to lead cotton consumption growth in next decade**

- Bangladesh and Vietnam are expected to experience the fastest growth in cotton consumption and trade in the next decade as their capacities are projected to witness significant growth due to competitive labour and production costs, according to a global outlook.

<https://today.thefinancialexpress.com.bd/trade-market/bangladesh-vietnam-to-lead-cotton-consumption-growth-in-next-decade-1720979172>

Bangladesh, Mauritius ink revised protocol

- Both countries signed the protocol on February 5, 2024, and April 9, 2024, by Mauritius and Bangladesh respectively. With the revised taxing rights on capital gain, technical fees and permanent establishments, the amended protocol would come into effect from July 1, 2025.

<https://today.thefinancialexpress.com.bd/stock-corporate/bangladesh-mauritius-ink-revised-protocol-1720979707>

Import delivery partially to go outside Ctg port

- In September 2022, the Chittagong Port Authority (CPA) signed a deal with Bay Cargo Centre to allow the private firm to handle and deliver imported cargoes from LCL (less-than-container load) containers at its two old sheds -- named X and Y sheds -- located around two kilometres off the main port yard.

<https://www.thedailystar.net/business/news/import-delivery-partially-go-outside-ctg-port-3657101>

Pressure on taxpayers to increase slightly owing to higher collections goal

- The pressure on all categories of taxpayers, including VAT-paying companies will slightly increase as the government looks to accelerate revenue collections, said a top official of the National Board of Revenue (NBR).

<https://www.thedailystar.net/business/news/pressure-taxpayers-increase-slightly-owing-higher-collections-goal-3657091>

Sectors & Industries:**IT | BASIS America Desk launched**

- The desk will serve as a dedicated platform to showcase the latest technological advancements to American companies and investors, facilitate information exchange through seminars and business-to-business meetings and organise training programmes and workshops.

<https://www.thedailystar.net/business/news/basis-america-desk-launched-3656796>

RMG | Knitting industries call indefinite strike for price hike

- The knitting industries across the country have called for an indefinite strike demanding a price hike of the raw materials they produce for the knitwear sector. Production will remain shut in the factories from July 15 and it will continue until further notice, Md Selim Sarwar, president of Bangladesh Knitting Owners Association (BKO), said in a statement.

<https://www.thedailystar.net/business/news/knitting-industries-call-indefinite-strike-price-hike-3657071>

LEATHER | Tanners Assoc authorised to issue certificates for cash incentives against all finished leather exports

- The Bangladesh Tanners Association (BTA) is now authorised to issue certificates to its members for cash assistance applications related to all types of finished leather exports, according to the Bangladesh Bank. The central bank's Foreign Exchange Policy Department (FEPD) issued a circular today (14 July) in this regard.

<https://www.tbsnews.net/economy/industry/tanners-assoc-authorised-issue-certificates-cash-incentives-against-all-finished>

Stocks:**PRIMEBANK | Prime Bank and IFC sign agreement for USD 90 Mn to support MSMEs in Bangladesh**

- Prime Bank PLC has signed a USD 90 Mn term loan agreement with the International Finance Corporation (IFC), a member of the World Bank Group, aimed at supporting export and import-based MSMEs in Bangladesh. This investment aims to significantly enhance financial access for MSMEs, thereby catalyzing economic growth and resilience across the country, reads a press release.

<https://www.tbsnews.net/economy/corporates/prime-bank-and-ifc-sign-agreement-90-million-support-msmes-bangladesh-899536>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 82.29	USD 10.64	14.85%
Crude Oil (Brent)*	USD 85.13	USD 8.09	10.50%
Gold Spot*	USD 2,410.06	USD 347.08	16.82%
DSEX	5,506.78	-739.71	-11.84%
S&P 500	5,615.35	845.52	17.73%
FTSE 100	8,252.91	519.67	6.72%
BSE SENSEX	80,519.34	8,279.08	11.46%
KSE-100	80,035.13	17,655.72	28.30%
CSEALL	11,843.97	1,189.81	11.17%

Exchange Rates**1 US Dollar = 117.62 BDT****1 GBP = 152.49 BDT****1 Euro = 128.07 BDT****1 INR = 1.41 BDT**

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