

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:**Policy rate hike looms again as previous attempts yield little success**

- Taming inflation is the priority of the new government, so the central bank is likely to increase the policy rate further to beef up its fight against the stubbornly high consumer prices.

<https://www.thedailystar.net/business/economy/news/policy-rate-hike-looms-again-previous-attempts-yield-little-success-3520946>

Annual import of consumer-oriented products rises to USD 2 Bn

- Bangladesh's import of various consumer-oriented products such as dairy products, fruits, tree nuts, spices, and soup is growing, driven by growing demand from middle-class consumers, urbanisation and lifestyle changes.

<https://www.thedailystar.net/business/economy/news/annual-import-consumer-oriented-products-rises-2b-3520926>

Bangladesh's Foreign Loans: Repayment to rise 63% in three years

- The government's foreign debt repayment is expected to increase as much as 63% by fiscal year 2025-2026 from the last financial year, indicating renewed pressure on the country's coffers.

<https://www.thedailystar.net/business/economy/news/bangladeshs-foreign-loans-repayment-rise-63pc-three-years-3521001>

Sector & Industry:**CERAMICS | Sheltech Ceramics raises BDT 1.5 Bn through preference shares**

- Sheltech Ceramics Limited, a leading ceramics manufacturer has raised BDT 1.5 Bn by issuing non-convertible cumulative preference shares in the market.

<https://www.tbsnews.net/economy/stocks/sheltech-ceramics-raises-tk1500-crore-through-preference-shares-775926>

JUTE | Indian firms among companies investing in closed jute mills

- Many of the country's jute mills incurred losses under government ownership and faced closures. The government is now looking to lease them out to private investors to make them profitable again, said Md Abdur Rouf at an event in the capital.

<https://www.tbsnews.net/economy/efforts-underway-boost-diversified-jute-exports-nanak-775978>

INSURANCE | IDRA instructs insurers not to take loans against paid-up capital

- The Insurance Development and Regulatory Authority (IDRA) has instructed insurers to keep an equivalent amount of paid-up capital as deposits at banks under the company's name without liability.

<https://www.thedailystar.net/business/news/idra-instructs-insurers-not-take-loans-against-paid-capital-3520656>

TELECOM | Handset authentication restarts as mobile-making hits a record low

- Bangladesh's mobile-phone manufacturing reached a six-month low in December 2023, with factories operating at just 50-60% capacity. This has prompted authorities to resume phone authentication, which had been stalled since 2021.

<https://thefinancialexpress.com.bd/national/handset-authentication-restarts-as-mobile-making-hits-a-record-low>

LEATHER | Why Bangladesh continues leather import despite having abundance of it

- Mohammed Mizanur Rahman, director at the Institute of Leather Engineering and Technology, University of Dhaka, told TBS, "Approximately 3.5% of the global leather industry's demand for raw materials is met from Bangladesh. However, the country's export of leather and leather products constitutes only 0.7% of the total global export.

<https://www.tbsnews.net/economy/industry/why-bangladesh-continues-leather-import-despite-having-abundance-it-775726>

ENGINEERING | USD shortage, inflation slowing automobile sales

- Automobile sales in Bangladesh plummeted in fiscal 2022-23, with the industry recording the steepest fall in profits among all sectors due to reduced production and demand, according to industry people.

<https://www.thedailystar.net/business/economy/news/usd-shortage-inflation-slowing-automobile-sales-3520956>

BANK | Banks can't channel funds to offshore units

- Banks have been restricted from providing fund support to their offshore units and at the same time, they have been asked to fully transfer funds obtained from the onshore units by the end of December 2024.

<https://www.tbsnews.net/economy/banking/trade-financing-get-costlier-banks-asked-not-fund-offshore-units-776242>

BANK | Four local banks turn to IFC for USD 160 Mn loans to meet urgent needs

- Bangladesh's commercial banks are once again seeking foreign funds to bolster their offshore portfolios, aiming to provide customers with dollar-denominated loans.

<https://www.tbsnews.net/economy/banking/four-local-banks-turn-ifc-160m-loans-meet-urgent-needs-775694>

Stocks:**NRBBANK | Retail investors to buy NRB Bank IPO shares from Jan 28**

- General investors will be able to subscribe IPO shares of NRB Bank Limited from January 28. The fourth-generation private commercial bank got regulatory permission to collect capital from the primary market in November last year.

<https://today.thefinancialexpress.com.bd/stock-corporate/retail-investors-to-buy-nrb-bank-ipo-shares-from-jan-28-1705426886>

RUNNERAUTO | Runner to build nationwide charging network for electric vehicles

- Runner Group, one of the biggest marketer and assembler of automobiles in Bangladesh, will develop a nationwide charging network as part of its plan to locally launch electric vehicle (EV) of China-based world's biggest EV maker BYD.

<https://www.thedailystar.net/business/news/runner-build-nationwide-charging-network-electric-vehicles-3520901>

World Stock and Commodities*

| Index Name | Close Value | Value Change YTD | % Change YTD |
|--------------------|--------------|------------------|--------------|
| Crude Oil (WTI)* | USD 71.94 | USD 0.29 | 0.40% |
| Crude Oil (Brent)* | USD 77.89 | USD 0.85 | 1.10% |
| Gold Spot* | USD 2,027.48 | (USD 35.50) | -1.72% |
| DSEX | 6,331.61 | 85.12 | 1.36% |
| S&P 500 | 4,765.98 | -3.85 | -0.08% |
| FTSE 100 | 7,558.34 | -174.90 | -2.26% |
| BSE SENSEX | 73,128.77 | 888.51 | 1.23% |
| KSE-100 | 63,747.33 | 1,367.92 | 2.19% |
| CSEALL | 10,545.88 | -108.28 | -1.02% |

Exchange Rates**1 US Dollar = 109.82 BDT****1 GBP = 138.76 BDT****1 Euro = 119.44 BDT****1 INR = 1.32 BDT**

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