


## Summary of Business News – 71

### Important Trade and Economic News Published on Various Newspapers during 17 Dec. 2024 – 11 Jan.2025

Sl. No.	News / Events	Date	Source	Remarks
01	<p><b><u>Kamran T Rahman reelected MCCI president</u></b> Industrialist Kamran Tanvirur Rahman has been re-elected president of Metropolitan Chamber of Commerce and Industry, Dhaka (MCCI). The members of the Board of Directors of the platform unanimously re-elected him in the first meeting of the new board held on Tuesday. It was confirmed in the 120th Annual General Meeting (AGM) of MCCI held on the same day, said a release. Mr. Rahman, a leading entrepreneur in the jute and tea sectors of Bangladesh, is Chairman and Managing Director of the Kapna Tea Company Limited and Pubali Jute Mills Limited respectively.</p>	18 December 2024	The Financial Express ( <a href="https://today.thefinancialexpress.com.bd/latest-page/kamran-t-rahman-reelected-mcci-president-1734457528?date=18-12-2024">https://today.thefinancialexpress.com.bd/latest-page/kamran-t-rahman-reelected-mcci-president-1734457528?date=18-12-2024</a> )	
02	<p><b><u>MoF asks BB to expedite 5 major acts' endorsement</u></b> The Ministry of Finance has asked the Bangladesh Bank to expedite efforts to formulate and amend five major acts related to banks and non-bank financial institutions, officials say. They say both the World Bank (WB) and the International Monetary Fund (IMF) have for long been pushing for quickening the process. The acts are the Negotiable Instruments Act 2024, the Bankruptcy (Amendment) Act 2024, the Foreign Exchange Regulation and Management Act 2024, the Bank Deposit Insurance (Amendment) Act 2024, and the Counterfeit Currency Prevention Act 2024. After the interim government was formed, the Cabinet Division on August 28 sent back the five bills as those needed to be passed as ordinances in the absence of a functioning parliament. However, no effective steps have been taken so far to place the drafts before the advisers' council for its endorsement, according to officials concerned.</p>	18 December 2024	The Financial Express ( <a href="https://today.thefinancialexpress.com.bd/latest-page/mof-asks-bb-to-expedite-5-major-acts-endorsement-1734457221?date=18-12-2024">https://today.thefinancialexpress.com.bd/latest-page/mof-asks-bb-to-expedite-5-major-acts-endorsement-1734457221?date=18-12-2024</a> )	
03	<p><b><u>All overdue LC payments to be cleared within a month: BB Governor</u></b> All overdue payments relating to Letters of Credit (LCs) will be cleared within one month, said Bangladesh Bank (BB) Governor Dr Ahsan H Mansur. "We've told the banks that since you've opened it, you will have to settle it. The banks can put blame on their clients, but as a regulator, they opened it and they must settle it. We want to reduce it to zero and we hope that we will be able to do it in a month," he told BSS in an interview at his central bank office recently. Dr Mansur said Bangladesh has made significant progress on both financial, and labour and political fronts of trade.</p>	19 December 2024	The Financial Express ( <a href="https://today.thefinancialexpress.com.bd/trade-market/all-overdue-lc-payments-to-be-cleared-within-a-month-1734540434?date=19-12-2024">https://today.thefinancialexpress.com.bd/trade-market/all-overdue-lc-payments-to-be-cleared-within-a-month-1734540434?date=19-12-2024</a> )	
04	<p><b><u>BB hits NIR target before deadline</u></b> The Bangladesh Bank (BB) has finally reached the net international reserve (NIR) target, a condition set by the International Monetary Fund (IMF) as part of its \$4.7 billion loan package for stabilising the country's macroeconomic situation. The central bank achieved the target nearly two weeks ahead of the deadline, thanks to the growing inflow of US dollars, officials said. Under the IMF condition, the Bretton Woods Institution asked the central bank to maintain the minimum NIR equivalent to \$15.3 billion by this month. The banking regulator exceeded the figure on Thursday. According to the Bangladesh Bank data, net reserves stood at \$15.58 billion on Thursday, giving central bankers some respite as they had failed to hit the target on several occasions in the past.</p>	20 December 2024	The Financial Express ( <a href="https://today.thefinancialexpress.com.bd/first-page/bb-hits-nir-target-before-deadline-1734634859?date=20-12-2024">https://today.thefinancialexpress.com.bd/first-page/bb-hits-nir-target-before-deadline-1734634859?date=20-12-2024</a> )	

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05	<p><b><u><a href="#">Imports slide amid sluggish business</a></u></b>  <b>Low imports help inflation to stay high</b>  Import continued to stay stymied, with the November volume valued down at US\$5.27 billion, as private-sector businesses struggled on to gather momentum in business activity. Economists say subdued import helps in keeping inflation high and prices exorbitant-an economic cycle with an adverse domino effect that worries Bangladesh's development financiers and consumers alike.</p> <p>In November 2024, by official count, the value of import transactions through the opening of letters of credit (LCs) stood at \$5.27 billion in a fall from \$5.6 billion in the same month of 2023. In the five months from July to November this year, the total value of LCs opened for import trade also declined slightly, by less than 1.0 per cent, amounting to \$27.97 billion. In terms of LC settlement, import payments dropped by over 1.0 per cent or \$27.88 billion during the period, according to data from the central bank.</p>	21 December 2024	The Financial Express ( <a href="https://today.thefinancialexpress.com.bd/fIRST-page/imports-slide-amid-sluggish-business-1734717872?date=21-12-2024">https://today.thefinancialexpress.com.bd/fIRST-page/imports-slide-amid-sluggish-business-1734717872?date=21-12-2024</a> )	
06	<p><b><u><a href="#">Technology boon to industry, bane for workers</a></u></b>  <b><u><a href="#">Apparel production automation devours 30.58pc jobs</a></u></b>  <b>Helpless RMG helpers handed higher cuts under upgrade recipe</b>  Upgrading Bangladesh's export-earning apparel industry happens at a cost as automation of the production processes eliminates 30.58-percent jobs, with helpers handed higher cuts, a latest study shows. The cutting section of the garment-making experienced the highest percentage of labour wipeout-48.34 per cent--while the sewing process showed a lower reduction of 26.57 per cent. It also reveals that automation has posed significant challenges to readymade garment (RMG) workers, particularly women, the aged, less literate, unskilled and low-confident ones, notwithstanding its several positive impacts on economic growth and overall productivity.</p> <p>The study, titled 'Assessment of Technological Transition in the Apparel Sector of Bangladesh and Its Impact on Workers', also found sweater factories witnessing the highest percentage of worker decline, with a 37.03-percent reduction per production line. The rate was 27.23 per cent per line, slightly lower, for woven factories. The survey on technology's impact on the labour-intensive industry was jointly conducted by Solidaridad Bangladesh, Bangladesh Labour Foundation (BLF) and BRAC University.</p>	23 December 2024	The Financial Express ( <a href="https://today.thefinancialexpress.com.bd/fIRST-page/apparel-production-automation-devours-3058pc-jobs-1734891472?date=23-12-2024">https://today.thefinancialexpress.com.bd/fIRST-page/apparel-production-automation-devours-3058pc-jobs-1734891472?date=23-12-2024</a> )	
07	<p><b><u><a href="#">IMF for splitting tax policy from admin by June next</a></u></b>  The International Monetary Fund (IMF) will extend the ongoing \$4.7-billion loan programme for Bangladesh by six months until December 2026, officials have said. It was decided at the two-week-long third review of the programme held this month after the multilateral lender agreed to provide an additional \$750 million for Bangladesh amid significant macroeconomic challenges, they added.</p> <p>A senior Finance Division official told The Financial Express Bangladesh would get \$645 million in the fourth tranche of the loan, where \$80 million would be added from the proposed \$750 million additional fund.</p> <p>According to another official concerned, during the review meeting, the IMF team was very adamant to get a commitment from the government regarding the separation of the tax policy and the tax administration. But National Board of Revenue (NBR) officials did not agree to give a specific date by which the separation would be completed. They made a commitment to place a roadmap for this by March next year. According to them, the IMF wants the completion of the separation as early as possible, preferably by June next.</p>	24 December 2024	The Financial Express ( <a href="https://today.thefinancialexpress.com.bd/fIRST-page/imf-for-splitting-tax-policy-from-admin-by-june-next-1734974716?date=24-12-2024">https://today.thefinancialexpress.com.bd/fIRST-page/imf-for-splitting-tax-policy-from-admin-by-june-next-1734974716?date=24-12-2024</a> )	

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08	<p><b><u>Govt borrowing from banks surges to Tk 65,425cr</u></b>  The government's borrowing from commercial banks increased by near Tk 50,000 crore in the last one and a half months of the 2024-25 financial year, driven by the attractive returns and low-risk nature of treasury instruments for banks. According to Bangladesh Bank data, the government's borrowing from banks reached Tk 65,425 crore in the July-December period, significantly up from Tk 16,401 crore in the July-October period. During this period, it repaid Tk 44,479 crore to the Bangladesh Bank, effectively reducing reliance on direct central bank financing, a move intended to mitigate inflationary pressures stemming from money supply expansion. Therefore, the net government borrowing was Tk 20,946 crore in July-December while it was negative Tk 5,364 crore in the same period last year.  Bankers said that higher returns and low risk made treasury instruments appealing to banks, which, in turn, supported increased government borrowing.</p>	25 December 2024	New Age ( <a href="https://www.newagebd.net/post/banking/253707/govt-borrowing-from-banks-surges-to-tk-65425cr">https://www.newagebd.net/post/banking/253707/govt-borrowing-from-banks-surges-to-tk-65425cr</a> )	
09	<p><b><u>Inflation overshadows BD's economic stride in 2024</u></b>  Bangladesh's economy in 2024 faced major challenges, as rampant inflation not only eroded purchasing power but also overshadowed the country's progress in other areas, underscoring the growing struggle to balance development amid rising economic pressures, reports UNB.  The rising cost of living, driven by domestic and international factors, strained households and tested the government's economic strategies, yet the country maintained moderate growth due to its resilient economic framework.  The inflation rate in Bangladesh reached an alarming average of 11.38 per cent in November 2024, marking the highest level in over a decade. Inflation hit 11.66 per cent in July, the highest at least since the 2010-11 fiscal year, driven mainly by food prices reflecting the worsening of the purchasing capacity of people.</p>	26 December 2024	The Financial Express ( <a href="https://today.thefinancialexpress.com.bd/trade-market/inflation-overshadows-bds-economic-stride-in-2024-1735144225">https://today.thefinancialexpress.com.bd/trade-market/inflation-overshadows-bds-economic-stride-in-2024-1735144225</a> )	
10	<p><b><u>Procrastination over interim admin sinks aid inflow</u></b>  <b><u>Foreign funding ebb affects dozens of dev projects</u></b>  <b>BD's Asian dev partners on 'wait-and-see' stance</b>  Foreign-aid flow into Bangladesh is affected particularly for a 'wait-and-see' stance of some major Asian development partners over the post-uprising interim administration in the country, when it needs much to recharge forex reserves. Officials have said the eastern development financiers going slow on funding during the rule of the interim government include China, India and the Asian Infrastructure Investment Bank (AIIB).  None of the trio has made commitment of a single penny, and one of them has released a tiny amount of funds during the first four months (July-October) of the current fiscal year (FY) 2024-25, they said. Such antipathy in fund disbursement has already affected implementation of dozens of ongoing development projects, some civil servants and project implementers told the FE Friday.</p>	28 December 2024	The Financial Express ( <a href="https://today.thefinancialexpress.com.bd/first-page/foreign-funding-ebb-affects-dozens-of-dev-projects-1735322543?date=28-12-2024">https://today.thefinancialexpress.com.bd/first-page/foreign-funding-ebb-affects-dozens-of-dev-projects-1735322543?date=28-12-2024</a> )	
11	<p><b><u>NBR moves to boost VAT collection amid shortfall</u></b>  The National Board of Revenue (NBR) has decided to launch a door-to-door campaign aimed at improving Value Added Tax (VAT) collection, as the revenue inflow from this sector has been deemed "unsatisfactory".  According to data provided by the NBR, VAT collection up until October stood at Tk 411.92 billion, falling short of the target of Tk 519.04 billion, reports UNB.</p>	30 December 2024	The Financial Express ( <a href="https://today.thefinancialexpress.com.bd/stock-corporate/nbr-moves-to-boost-vat-collection-amid-shortfall-1735492622">https://today.thefinancialexpress.com.bd/stock-corporate/nbr-moves-to-boost-vat-collection-amid-shortfall-1735492622</a> )	

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12	<p><b><u>RMG exports grow by 6.23pc in 11 months this year</u></b>            Despite numerous challenges like labour unrest, energy crisis, high interest rate and rising production costs, the country's readymade garment (RMG) sector has sustained a moderate export growth this year. According to the Export Promotion Bureau (EPB), Bangladesh received US\$37.71 billion from January to November in 2024, marking a 6.23-percent growth. In comparison, export earnings from the sector were US\$32.64 billion during the corresponding period of 2023, EPB revised data show.</p>	30 December 2024	The Financial Express ( <a href="https://today.thefinancialexpress.com.bd/latest-page/rmg-exports-grow-by-623pc-in-11-months-this-year-1735498610">https://today.thefinancialexpress.com.bd/latest-page/rmg-exports-grow-by-623pc-in-11-months-this-year-1735498610</a> )	
13	<p><b><u>Consumer pain from invincible inflation riddles yearbook</u></b>  <b>Late government interventions, supply-chain constraints and control by some players to blame: Economist</b></p>  <p>Bangladeshis pass hard times in the outgoing year 2024 as inflation defiantly stays in double-digit rhythm pushed by high prices that created consumer pain, analysts say. Fiscal interventions by the government in the form duty-tax waivers were almost defied by the wayward market that many say stayed in grips of some business oligopolies. The commoners, especially middle-and low-income groups, faced hardship in their daily living as they have been forced to spend most of their incomes on food and other essentials coming from manufacturers. As such, many had to take recourse to intraflation: they cut their housing, health, child-education and recreational expenses. This belt-tightening was adopted to deflect huge inflationary pressure over the entire year, people from low-to middle-class society told the FE.</p>	31 December 2024	The Financial Express ( <a href="https://today.thefinancialexpress.com.bd/latest-page/consumer-pain-from-invincible-inflation-riddles-yearbook-1735583172">https://today.thefinancialexpress.com.bd/latest-page/consumer-pain-from-invincible-inflation-riddles-yearbook-1735583172</a> )	
14	<p><b><u>Online tax return filing crosses 1.0m</u></b>  <b>NBR urges all to take advantage of the convenient system</b>            With enthusiastic participation from taxpayers, income tax returns filed online for the assessment year 2024-25 have so far surpassed 1.0-million mark. Additionally, registrations for online return submission exceeded 1.6 million, said a statement issued Monday.            Individual taxpayers can easily and quickly file their income tax returns through the National Board of Revenue's website <a href="http://www.etaxnbr.gov.bd">www.etaxnbr.gov.bd</a>. Besides, they can also download and print copies of their filed returns, acknowledgment receipts, tax certificates, and TIN certificates. Furthermore, taxpayers can pay their taxes using internet banking, debit/credit card payments, and mobile banking. The NBR has also made available any types of assistance related to services 24/7 through its call centre and email communication.</p>	31 December 2024	The Financial Express ( <a href="https://today.thefinancialexpress.com.bd/latest-page/online-tax-return-filing-crosses-10m-1735583337">https://today.thefinancialexpress.com.bd/latest-page/online-tax-return-filing-crosses-10m-1735583337</a> )	

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15	<p><b><u>New forex rules in New Year</u></b>  <b>Daily spot reference to determine dollar-taka exchange rates</b>  Daily twice-set spot-reference rate will now determine dollar-taka exchange under a new foreign-exchange regime as the New Year bids farewell to the inefficacious crawling-peg system. The central bank rolled out Tuesday a more flexible exchange-management regime styled Bangladesh Foreign Exchange Market Spot Reference Exchange Rate (RR) in its latest bid to bring stability in the overh eated foreign-exchange market. Issuing a circular on the last day of 2024, Bangladesh Bank's foreign-exchange policy department (FEPD) said, "The new system will come into force completely from January 12, 2025 from when the banking regulator will start publishing the RR on its website twice a day-at 12:30pm and at 6:00pm." But the authorised dealer (AD) banks will start reporting their foreign currencies buy-sale transaction-related information through a template prescribed by the central bank's FRTMD or forex reserve and treasury management department from January 05, sources at the BB said. Reference rate or RR is a transactions-based weighted average rate that comprises forex spot transactions that are settled at or above USD100,000. The volumes traded at the respective prices will be used to calculate the weights in compiling the average, BB officials said.</p>	01 January 2025	The Financial Express ( <a href="https://today.thefinancialexpress.com.bd/first-page/daily-spot-reference-to-determine-dollar-taka-exchange-rates-1735670501">https://today.thefinancialexpress.com.bd/first-page/daily-spot-reference-to-determine-dollar-taka-exchange-rates-1735670501</a> )																																																							
16	<p><b>Ordinance on major VAT law changes soon</b>  <b><u>Standard tax rate on 42 items to rise substantially</u></b>  <b>IMF lending terms on raising tax-GDP ratio at work</b></p> <table border="1" data-bbox="604 810 1164 1225"> <thead> <tr> <th></th> <th>CURRENT (%)</th> <th>PROPOSED (%)</th> </tr> </thead> <tbody> <tr> <td colspan="3"><b>VAT</b></td> </tr> <tr> <td>Restaurant</td> <td>5.0</td> <td>15</td> </tr> <tr> <td>Residential hotel</td> <td>7.5</td> <td>15</td> </tr> <tr> <td>Brand dress</td> <td>7.5</td> <td>15</td> </tr> <tr> <td>Biscuit</td> <td>5.0</td> <td>15</td> </tr> <tr> <td>Medicine</td> <td>2.4</td> <td>3.0</td> </tr> <tr> <td colspan="3"><b>SUPPLEMENTARY DUTY</b></td> </tr> <tr> <td>Cigarettes</td> <td>66</td> <td>67</td> </tr> <tr> <td colspan="3"><b>EXCISE DUTY ON AIR TICKET</b></td> </tr> <tr> <td><b>Destination</b></td> <td><b>Tk</b></td> <td><b>Tk</b></td> </tr> <tr> <td>Domestic</td> <td>500</td> <td>700</td> </tr> <tr> <td>SAARC</td> <td>500</td> <td>1,000</td> </tr> <tr> <td>Non-SAARC in Asia</td> <td>2,000</td> <td>2,500</td> </tr> <tr> <td>EU, US, others</td> <td>3,000</td> <td>4,000</td> </tr> <tr> <td colspan="3"><b>OTHERS</b></td> </tr> <tr> <td>VAT-free annual turnover ceiling</td> <td>Tk 5.0m</td> <td>Tk 3.0m</td> </tr> <tr> <td>VAT with annual turnover of ATk 5.0-30m</td> <td>4.0%</td> <td>15%</td> </tr> </tbody> </table> <p>A major amendment to the value-added tax law is on the anvil to hike the standard VAT rate on 42 items up to 15 per cent under government bid to enhance revenue, as suggested by a multilateral donor. In some cases, as per the changes being made to the VAT law through an ordinance, the all-encompassing tax would be far higher than the existing pared-down rates. The items likely to see the hike include medicine, restaurant, residential hotels, sweetmeats, biscuits, and brand dresses, officials said.</p>		CURRENT (%)	PROPOSED (%)	<b>VAT</b>			Restaurant	5.0	15	Residential hotel	7.5	15	Brand dress	7.5	15	Biscuit	5.0	15	Medicine	2.4	3.0	<b>SUPPLEMENTARY DUTY</b>			Cigarettes	66	67	<b>EXCISE DUTY ON AIR TICKET</b>			<b>Destination</b>	<b>Tk</b>	<b>Tk</b>	Domestic	500	700	SAARC	500	1,000	Non-SAARC in Asia	2,000	2,500	EU, US, others	3,000	4,000	<b>OTHERS</b>			VAT-free annual turnover ceiling	Tk 5.0m	Tk 3.0m	VAT with annual turnover of ATk 5.0-30m	4.0%	15%	02 January 2025	The Financial Express ( <a href="https://today.thefinancialexpress.com.bd/first-page/standard-tax-rate-on-42-items-to-rise-substantially-1735753510">https://today.thefinancialexpress.com.bd/first-page/standard-tax-rate-on-42-items-to-rise-substantially-1735753510</a> )	
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17	<p><b><u>Monthly remittance receipt all-time high \$2.64b in Dec</u></b>  <b>Boon for Bangladesh while grappling with sub-par forex reserves</b></p> <p>New year bodes well for Bangladesh as its monthly remittance receipt hits an all-time high at US\$2.64 billion in December, coming as a boon for the government grappling with sub-par forex reserves. The previous highest monthly inner remittance was \$2.59 billion recorded in July 2020 during the Covid period while the third highest inflow was \$2.54 billion in June last.</p> <p>According to the central-bank data released Wednesday, such a record rise in receiving foreign currencies, the US dollar in particular, gives some respite to the economy that has been facing multipronged macroeconomic strains because of depletion of foreign-exchange reserves. In fact, the upturn in receipt of foreign currencies comes at a time when the Bangladesh Bank (BB) takes several regulatory measures to bolster the reserves through clearing government's import overdue.</p>	02 January 2025	The Financial Express ( <a href="https://today.thefinancialexpress.com.bd/fIRST-page/monthly-remittance-receipt-all-time-high-264b-in-dec-1735753663">https://today.thefinancialexpress.com.bd/fIRST-page/monthly-remittance-receipt-all-time-high-264b-in-dec-1735753663</a> )	
18	<p><b><u>BB raises crawling peg rate by Tk 2.0</u></b></p> <p>The Bangladesh Bank (BB) has raised the crawling-peg rate by Tk 2, bringing it from Tk 117 to Tk 119 in a move aimed at managing the dollar exchange rate. According to the central bank, an additional 2.5 per cent may be applied when purchasing foreign remittances, while banks are permitted to add another 1 per cent as profit during sales, reports UNB.</p> <p>Strict regulatory instructions have been issued to ensure that these limits are not exceeded, officials said. Economists, however, remain sceptical of the effectiveness of this measure in stabilising the dollar market.</p>	02 January 2025	The Financial Express ( <a href="https://today.thefinancialexpress.com.bd/fIRST-page/bb-raises-crawling-peg-rate-by-tk-20-1735753751">https://today.thefinancialexpress.com.bd/fIRST-page/bb-raises-crawling-peg-rate-by-tk-20-1735753751</a> )	
19	<p><b><u>Steady 17.72pc growth in Dec raises H1 exports to \$24.53b</u></b>  <b>Exporters see yet better future for multilateral trade rebound, sustained buyer confidence, orders switch amid China-US trade wars</b></p> <p>A steady 17.72-percent growth to US\$4.62 billion in December raised Bangladesh's merchandise-export earnings to \$24.53 billion in the first six months (H1) of this fiscal, and exporters hope for a yet better tomorrow. Export Promotion Bureau (EPB) data released Thursday showed the apparel performance provided the props as usual, for a lack of export and market diversification. The earnings amounted to US\$ 3.93 billion in December 2023.</p> <p>Out of the total December earning, some 81 per cent or about US\$3.77 billion was fetched by readymade garment (RMG) shipments while the rest US\$856.98 million came from non-RMG goods, according to EPB data.</p> <p>The official statistics reveal that the overall export trade during the first half (July to December) of the current fiscal year (FY 2024-25) grew 12.84 per cent to US\$24.53 billion in a rise from \$21.74 billion in the same period of last fiscal.</p>	03 January 2025	The Financial Express ( <a href="https://today.thefinancialexpress.com.bd/fIRST-page/steady-1772pc-growth-in-dec-raises-h1-exports-to-2453b-1735842051?date=03-01-2025">https://today.thefinancialexpress.com.bd/fIRST-page/steady-1772pc-growth-in-dec-raises-h1-exports-to-2453b-1735842051?date=03-01-2025</a> )	
20	<p><b><u>Nov pvt sector credit growth declines</u></b></p> <p>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. The growth in credit flow to the private sector came down to 7.66 per cent in November 2024 year-on-year from 8.30 per cent a month ago, according to the central bank's latest statistics released on Thursday.</p> <p>It was 2.14 percentage points lower than the Bangladesh Bank's target of 9.80 per cent for the first half of the fiscal year 2024-25.</p>	03 January 2025	The Financial Express ( <a href="https://today.thefinancialexpress.com.bd/fIRST-page/nov-pvt-sector-credit-growth-declines-1735842129?date=03-01-2025">https://today.thefinancialexpress.com.bd/fIRST-page/nov-pvt-sector-credit-growth-declines-1735842129?date=03-01-2025</a> )	

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21	<p data-bbox="253 248 824 308"><b>Simplifying import-export procedure</b> <u><a href="#">NBR launches online platform NSW partially</a></u></p> <div data-bbox="253 308 1384 762" style="border: 1px solid black; padding: 5px;"> <p data-bbox="640 323 965 408"><b>AGENCIES ALREADY BROUGHT UNDER AUTOMATION</b></p> <ul style="list-style-type: none"> <li data-bbox="640 424 972 467">Department of Environment (DoE)</li> <li data-bbox="640 475 972 518">Directorate General of Drug Administration (DGDA)</li> <li data-bbox="640 526 1010 547">Export Promotion Bureau (EPB)</li> <li data-bbox="640 555 943 576">Department of Explosives</li> <li data-bbox="640 584 1003 647">Bangladesh National Authority for Chemical Weapons Convention</li> <li data-bbox="640 655 965 699">Bangladesh Economic Zone Authority (BEZA)</li> <li data-bbox="640 707 999 750">Bangladesh Export Processing Zones Authority (BEPZA)</li> </ul> </div> <p data-bbox="253 799 1612 1090">After nearly seven years since its inception in 2017 to simplify import and export procedures, the National Board of Revenue (NBR) has partially implemented the National Single Window (NSW) system on Thursday. Initially, the activities of seven out of 19 agencies involved in imports and exports have been brought under the system. These agencies have begun automation under the "go-live" phase, according to a statement issued by the NBR. The soft launch of the BSW system was held at a hotel in Dhaka on Thursday. Through this system, all certifications, licencing, and permits related to imports and exports can now be issued online. Applicants will no longer need to visit multiple offices; they can submit an application in one place and receive feedback from relevant departments automatically. The remaining 12 agencies will be fully integrated into the system by February 28 this year, said the statement.</p>	03 January 2025	The Financial Express ( <a href="https://today.thefinancialexpress.com.bd/latest-page/nbr-launches-online-platform-nsw-partially-1735842395?date=03-01-2025">https://today.thefinancialexpress.com.bd/latest-page/nbr-launches-online-platform-nsw-partially-1735842395?date=03-01-2025</a> )	
22	<p data-bbox="253 1106 969 1165"><u><a href="#">Foreign grants for dev projects mostly misdirected</a></u> <b>Up to 98pc goes for consultants, foreign trips, training, salaries</b></p> <p data-bbox="253 1173 1612 1423">Grants coming for development projects in Bangladesh from several foreign agencies mostly goes for revenue expenditure for consultants, foreign trips, training and salaries, leaving little for real service delivery. An analysis of five projects has revealed the state of foreign grant assistance provided for the country's uplift in various sectors in need. Analyzing the five projects -- two ongoing, two are newly proposed and another completed-- shows that a share of 76 per cent to 98 per cent of grant allocations are being spent for revenue expenditure, while a little amount of grants go for capital spending which helps create any asset. Such five projects projected a combined spending worth Tk5.12 billion, while Tk4.74 billion, 92.59 per cent of the total, projected for revenue spending.</p>	05 January 2025	The Financial Express ( <a href="https://today.thefinancialexpress.com.bd/latest-page/foreign-grants-for-dev-projects-mostly-misdirected-1736013120">https://today.thefinancialexpress.com.bd/latest-page/foreign-grants-for-dev-projects-mostly-misdirected-1736013120</a> )	

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23	<p><b>নতুন হিসাবে দেশে বেকার বেড়েছে, সংখ্যা ২৬ লাখ ৬০ হাজার</b></p> <p>দেশে বেকার জনগোষ্ঠীর সংখ্যা কিছুটা বেড়েছে। চলতি বছরের জুলাই-সেপ্টেম্বর প্রান্তিকে শ্রমশক্তির ২৬ লাখ ৬০ হাজার মানুষ বেকার ছিলেন। বাংলাদেশ পরিসংখ্যান ব্যুরোর (বিবিএস) ২০২৪ সালের জুলাই-সেপ্টেম্বর সময়ের ত্রৈমাসিক শ্রমশক্তি জরিপে এ তথ্য পাওয়া গেছে। আজ রোববার ওই জরিপের প্রতিবেদন প্রকাশিত হয়েছে। বেকারের এই নতুন হিসাবটি ১৯তম আইসিএলএস (পরিসংখ্যানবিদদের আন্তর্জাতিক সম্মেলন) অনুযায়ী প্রস্তুত করেছে বিবিএস। এই পদ্ধতি অনুসারে যাঁরা উৎপাদনমূলক কাজে নিয়োজিত থাকেন, কিন্তু বাজারে পণ্য বা সেবা বিক্রি করেন না, তাঁরা কর্মে নিয়োজিত নন হিসেবে ধরা হয়। তাঁরা বেকার জনগোষ্ঠী হিসেবে বিবেচিত হন। এবারই প্রথমবারের মতো এভাবে হিসাব করেছে বিবিএস।</p>	05 January 2025	Prothom Alo ( <a href="https://www.prothomalo.com/business/economics/18v867xbll">https://www.prothomalo.com/business/economics/18v867xbll</a> )	
24	<p><b>জুলাই-সেপ্টেম্বরে জিডিপি প্রবৃদ্ধি ১.৮১ শতাংশে নেমে এসেছে</b></p> <p>রাজনৈতিক অস্থিরতা ও ব্যবসা-বাণিজ্য শ্লথগতির কারণে চলতি অর্থবছরের প্রথম প্রান্তিকে মোট দেশজ উৎপাদনের (জিডিপি) প্রবৃদ্ধিতে বড় ধরনের প্রভাব পড়েছে। গত জুলাই-সেপ্টেম্বর সময়ে জিডিপি প্রবৃদ্ধি ১ দশমিক ৮১ শতাংশে নেমেছে। এর আগের বছরের একই প্রান্তিকে জিডিপি প্রবৃদ্ধি হয়েছিল ৬ দশমিক ০৪ শতাংশ। আজ সোমবার বাংলাদেশ পরিসংখ্যান ব্যুরো (বিবিএস) চলতি অর্থবছরের প্রথম তিন মাসের জিডিপির তথ্য প্রকাশ করেছে। বিবিএসের তথ্যে দেখা যাচ্ছে, গত জানুয়ারি মাস থেকে টানা তিন প্রান্তিক ধরেই জিডিপির প্রবৃদ্ধি ধারাবাহিকভাবে কমেছে।</p>	06 January 2025	Prothom Alo ( <a href="https://www.prothomalo.com/business/economics/nkul4p8gom">https://www.prothomalo.com/business/economics/nkul4p8gom</a> )	
25	<p><b>BIDA launches new version of OSS portal</b></p> <p>The Bangladesh Investment Development Authority (BIDA) launched the new version of its One-Stop Service (OSS) portal on Sunday, reports BSS. The updated version incorporates several key features to enhance service delivery, making it easier and more transparent for investors, said a press release.</p> <p>BIDA initially launched the online OSS portal (<a href="http://www.bidaquickserv.org">www.bidaquickserv.org</a>) on February 24, 2019, to provide online services to domestic and foreign investors. Currently, the portal offers 134 services from 44 organisations, enabling investors to access all necessary services in one place. This has significantly reduced both time and costs, fostering a more investment-friendly environment in the country.</p>	07 January 2025	The Financial Express ( <a href="https://today.thefinancialexpress.com.bd/stock-corporate/bida-launches-new-version-of-oss-portal-1736183176">https://today.thefinancialexpress.com.bd/stock-corporate/bida-launches-new-version-of-oss-portal-1736183176</a> )	
26	<p><b>Inflation eased slightly in Dec but still above 10%</b></p> <p>Bangladesh concluded another year staring at prices of essential items taking a wild ride, the central bank scrambling to further tighten the money supply and penny-pinching among limited income people. In December 2024, inflation eased slightly to 10.89 percent from 11.38 percent the month prior, but remained above the 10 percent threshold for the second consecutive month, according to the Bangladesh Bureau of Statistics (BBS). This left the annual average inflation for 2024 at 10.32 percent.</p>	07 January 2025	The Daily Star ( <a href="https://www.thedailystar.net/business/news/inflation-eased-slightly-dec-still-above-10-3793631">https://www.thedailystar.net/business/news/inflation-eased-slightly-dec-still-above-10-3793631</a> )	
27	<p><b>Economic expansion slows in Dec PMI reading shows</b></p> <p>The economy witnessed expansion in December 2024, though at a slower pace than the previous couple of months, as reflected in Bangladesh's Purchasing Managers' Index (PMI). In December 2024, the PMI stood at 61.7, 0.5-point down from November's 62.2, according to the latest reading released Tuesday.</p> <p>A PMI reading above 50 indicates that the sector/ economy is generally 'expanding'. A reading of 50 indicates 'no change' compared to last month, while a reading below 50 indicates a 'contraction'. Despite this dip, all key sectors of the economy - agriculture, manufacturing, construction, and services - continued to post expansionary readings, highlighting resilience amid challenges, says a press release.</p>	08 January 2025	The Financial Express ( <a href="https://today.thefinancialexpress.com.bd/latest-page/economic-expansion-slows-in-dec-1736274997">https://today.thefinancialexpress.com.bd/latest-page/economic-expansion-slows-in-dec-1736274997</a> )	



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28	<p><b><u>গ্যাসের দাম বাড়ানো নিয়ে ব্যবসায়ীদের সঙ্গে আলোচনার কথা জানালেন বাণিজ্য উপদেষ্টা</u></b>  নতুন করে গ্যাসের দাম বাড়ানোর প্রস্তাব নিয়ে ব্যবসায়ীদের সঙ্গে আলোচনা করা হবে বলে জানিয়েছেন বাণিজ্য, বস্ত্র ও পাট মন্ত্রণালয়ের উপদেষ্টা শেখ বশিরউদ্দীন। বাণিজ্য উপদেষ্টা শেখ বশিরউদ্দীন বলেন, গ্যাসের দাম বাড়ানোর যে প্রস্তাব করা হয়েছে, সেটি বিগত সরকারের আমলের মতো করা হয়নি। ব্যবসায়ীদের সঙ্গে আলোচনা করেই সমস্যার সমাধান করা হবে। গ্যাসের দাম বাড়ানোর কারণ উল্লেখ করে তিনি বলেন, বিগত সরকারের সময়ে আনুমানিক ২৮ লাখ কোটি টাকা লুটপাট হয়েছে। এটির ভার সবাইকে নিতে হবে। না হয় অর্থনীতি আরও খাদে পড়বে। দ্বিতীয় প্রজন্মকে ব্যবসায় আসার আহ্বান জানিয়ে বাণিজ্য উপদেষ্টা বলেন, এদের ব্যবসায় আনতে না পারলে তার দায় সবাইকে নিতে হবে। সম্পর্ক দিয়ে নয়, সক্ষমতার মাধ্যমে ব্যবসা পরিচালনা করারও আহ্বান জানান তিনি।</p>	08 January 2025	Prothom Alo ( <a href="https://www.prothomalo.com/business/industry/pnazdod497">https://www.prothomalo.com/business/industry/pnazdod497</a> )	
29	<p><b><u>Local manufacturing of motorcycles, refrigerators, air conditioners</u></b>  <b><u>Corporate tax rate to double from next fiscal year</u></b>  Local manufacturers of motorcycles, refrigerators and air conditioners will have to face double taxation on their income from the next fiscal year as per a Statutory Regulatory Order (SRO) issued by the income tax wing under the National Board of Revenue (NBR). It will be 20 per cent instead of the existing 10 per cent from fiscal year 2025-26, according to the SRO. Complete freezer, refrigerator, motorcycle, air conditioner and compressor manufacturing companies are subject to the revised rate. The 20 per cent tax rate would be valid until June 30, 2032.  The NBR has opted not to impose the tax from the day of issuance of the SRO following prospective tax measures, said officials.</p>	09 January 2025	The Financial Express ( <a href="https://today.thefinancialexpress.com.bd/first-page/corporate-tax-rate-to-double-from-next-fiscal-year-1736359262">https://today.thefinancialexpress.com.bd/first-page/corporate-tax-rate-to-double-from-next-fiscal-year-1736359262</a> )	
30	<p><b><u>VAT, SD on nearly 100 items hiked despite inflation worries</u></b>  NBR issues a notification moments ago. The National Board of Revenue (NBR) went ahead with its bid to hike value-added tax (VAT) and supplementary duty (SD) on nearly 100 goods and services despite widespread concern that the increased taxes will stoke inflation, straining the wallets of consumers further and slowing businesses.  Today, it issued the notification making the new rates of VAT and SD on items such as mobile phone usage, internet, tissue, grapes, apples, melons, readymade clothes, restaurants, sweets, LP gas, spectacles, and hotels effective.</p>	10 January 2025	The Daily Star ( <a href="https://www.thedailystar.net/business/news/vat-sd-nearly-100-items-hiked-despite-inflation-worries-3795796">https://www.thedailystar.net/business/news/vat-sd-nearly-100-items-hiked-despite-inflation-worries-3795796</a> )	