

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.

Important News Snippets

Daily Covid-19 deaths further drop to 174 in 24 hours

- Bangladesh reported 174 deaths from Covid-19 in the last 24 hours until Monday 8am, as the death curve has been witnessing a downward trend for the last four days. The death toll reported today is the lowest in 24 days as the country saw over 200 daily deaths for straight 20 days since 24 July.
- Meanwhile, the number of daily cases slightly grew up to 6,959, up from 6,684 a day ago, with an increase in the positivity rate of 21.1%. The positivity rate has been hovering at 20.0% for the last three days. Also, the death rate went up to 1.7% during the 24 hours period.
- With the latest additions, the death toll reached 24,349 and the case tally increased to 14,25,861 in the country. Of the deceased, Dhaka division reported the highest 70 deaths followed by 37 in Chattogram, 19 in Khulna, 17 in Rajshahi, 11 in Mymensingh, seven each in Barishal and Rangpur, and six died Sylhet division.

<https://www.tbsnews.net/coronavirus-chronicle/covid-19-bangladesh/daily-covid-19-deaths-further-drop-174-24hrs-289087>
<https://today.thefinancialexpress.com.bd/first-page/infection-rate-rises-again-1629137410>

Tripartite deal inked to produce China vaccine

- A local pharmaceutical company will bottle, label and dispense five million doses of Sinopharm Covid vaccines a month under a much-discussed co-production deal Bangladesh and China struck Monday. Bangladesh government, Incepta Pharmaceuticals Limited and China signed the tripartite memorandum of understanding to this effect.
- The government of Bangladesh will purchase necessary vaccine doses manufactured here at a cheaper rate, director- general of the health directorate said in his welcome address to the deal-signing ceremony.
- In recent days there have been some steady supplies from several sources but a high demand from people seeking health safeguards against the pandemic far outstripped the availability. The government has set a target to vaccinate 120 million people, meaning that it required 240 million doses for administering vaccines twice. And considering the 10% wastage the number would be higher.

<https://today.thefinancialexpress.com.bd/first-page/tripartite-deal-inked-to-produce-china-vaccine-1629137241>
<https://www.tbsnews.net/coronavirus-chronicle/covid-19-bangladesh/bangladesh-hopes-export-covid-vaccine-health-minister>

Dhaka seeks to borrow USD 500 million from Asian Infrastructure Investment Bank (AIIB)

- Dhaka has sought USD 500 million worth of funds from the Asian Infrastructure Investment Bank (AIIB) for defraying the buy of COVID-19 vaccine, officials said Monday, as Bangladesh grapples with the virus surge. The government is expecting the financial support from the Beijing-based lender within this calendar year, 2021, a joint secretary at the Economic Relations Division (ERD) told the FE.
- Meanwhile, the Asian Development Bank (ADB) tops the lists in terms of financial help to Bangladesh in vaccine procurement as it has already offered a big sum of USD 940 million in loan. In June this year, the Manila-based lender approved the USD 940-million loan. Besides, the World Bank (WB) Board in March this year had also offered USD 500 million worth of loan for Bangladesh for importing vaccines.

<https://today.thefinancialexpress.com.bd/first-page/dhaka-seeks-to-borrow-500-million-from-aiib-1629137365>

Banks reject Bangladesh Bank bills for low yield

- The central bank on Monday failed to mop up idle money from the banking system by auctioning bills as banks did not warm up to low yield. According to the Bangladesh Bank, banks participated in the auction of seven-day and 14-day bills with an offer of BDT 46.9 billion in total. Central bank bills are monetary policy instruments to drain excess liquidity from the banking system.
- In the first auction on 9 August, banks purchased seven-day bills worth BDT 15.1 billion at the yield rate of 0.54%. Sonali Bank, Janata Bank and Uttara Bank purchased 14-day bills valued at BDT 11.0 billion with 0.75% as the yield rate.
- On the second day of auction on 11 August, 30-day bills were auctioned, with banks placing bids amounting to BDT 63.8 billion. Banks purchased bills worth BDT 60.7 billion at a yield rate of 1.25%, according to the Bangladesh Bank.

• The total excess liquidity in the banking sector almost doubled in the last year and stood at BDT 2.4 trillion this June. The figure was BDT 1.4 trillion a year ago. Inflation is already on the rise. The inflation rate was recorded at 5.56% in FY21, overshooting the government's target of 5.4%. In June this year, inflation was 5.64% – the highest in the last eight months.

<https://www.tbsnews.net/economy/banking/banks-reject-bb-bills-low-yield-289249>

Chinese firm to invest USD 6.0 million in Dhaka Export Processing Zone (EPZ)

• Chinese company Kaixi Fashion Bangladesh Co Ltd plans to invest USD 6.0 million to establish a lingerie manufacturing factory in the Dhaka Export Processing Zone. It will produce 24 million pieces of ladies undergarments annually, Bangladesh Export Processing Zones Authority (Bepza) said in a statement yesterday.

• The industry will also create 2,031 jobs for Bangladeshi nationals, according to the statement. Mohammad Faruque Alam, a member of Bepza, and Xiao Hongxi, managing director of Kaixi Fashion Bangladesh, signed a deal in this regard at the Bepza Complex in Dhaka yesterday.

<https://www.thedailystar.net/business/economy/news/chinese-firm-invest-6m-dhaka-epz-2153956>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 67.57	USD 19.05	39.26%
Crude Oil (Brent)*	USD 69.74	USD 17.94	34.63%
Gold Spot*	USD 1,785.47	(USD 109.63)	-5.78%
DSEX	6,748.92	1,346.85	24.93%
S&P 500	4,479.66	723.59	19.26%
FTSE 100	7,153.98	693.46	10.73%
BSE SENSEX	55,582.58	7,831.25	16.40%
KSE-100	46,912.79	3,157.41	7.22%
CSEALL	7,937.28	1,163.06	17.17%

Exchange Rates

USD 1 = BDT 84.74*
 GBP 1 = BDT 117.18*
 EUR 1 = BDT 99.76*
 INR 1 = BDT 1.14

*Currencies are taken from XE Currency Converter and Commodities are taken from Bloomberg.

