

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:**August remittance inflow surges 39% YoY, hitting USD 2.2 Bn**

- Bangladesh received a whopping USD 2.2 Bn in remittances in the just concluded August, registering a 39% year-on-year increase, according to Bangladesh Bank data.

<https://www.tbsnews.net/economy/remittance-surges-39-august-reaching-22-billion-930991>

IMF positive about lending additional USD 3 Bn

- The International Monetary Fund (IMF) is positive about lending an additional USD 3 Bn to Bangladesh but the multilateral lender wants to know what reforms the interim government is planning to take.

<https://www.thedailystar.net/business/news/imf-positive-about-lending-additional-3b-3692316>

ADP implementation rate 1% in first month of FY25

- In the first month (July) of fiscal year 2024-25, the government's ministries and departments spent BDT 29.22 Bn from Annual Development Programme (ADP) allocation. The spent amount is only 1.05% of the total allocation for the fiscal year, according to the latest report of the Implementation Monitoring and Evaluation Department (IMED).

<https://www.tbsnews.net/economy/adp-implementation-rate-1-first-month-fy25-931031>

Private investment, industry growth fall in FY24: BBS

- Private investment as a percentage of Bangladesh's gross domestic product (GDP) dropped in the last fiscal year, reflecting slower industrial growth, according to the Bangladesh Bureau of Statistics (BBS). Provisional data show that private investment fell to 23.51% of GDP in the 2023-24 fiscal year (FY24), down from 24.18% in FY23.

<https://www.tbsnews.net/economy/private-investment-industry-growth-fall-fy24-bbs-930551>

Beza looks to cancel SBG Economic Zone contract

- The Bangladesh Economic Zones Authority (Beza) has sought approval from the interim government to terminate an agreement for establishing SBG Economic Zone Ltd inside the Bangabandhu Sheikh Mujib Shilpa Nagar (BSMSN) in Mirsarai of Chattogram.

<https://www.thedailystar.net/business/news/beza-looks-cancel-sbg-economic-zone-contract-3692296>

Sectors & Industries:**BANK | Cenbank announces special loan repayment facility for flood victims**

- The Bangladesh Bank (BB) has announced a special facility for flood-affected farmers and CMSME (Cottage, Micro, Small, and medium enterprises) entrepreneurs to repay the loan installments. In this case, August installments of short-term agriculture and CMSME sector term loans in these areas can be repaid over three months.

<https://www.tbsnews.net/economy/banking/cenbank-announces-special-loan-repayment-facility-flood-victims-931171>

ENERGY | Big-deal BDT 15.52 Bn loan for Orion solar project blocked

- Everything was set to approve a loan worth BDT 15.52 Bn for the Orion solar-power project bypassing certain conditions, including the single-borrower exposure limit. But following the change of government through student-people uprising the Financial Institution Division of the Ministry of Finance refused to approve at the last moment.

<https://thefinancialexpress.com.bd/economy/big-deal-tk-1552b-loan-for-orion-solar-project-blocked>

RMG | BGMEA seeks IBC cooperation in maintaining stability in RMG sector

- The Bangladesh Garment Manufacturers and Exporters Association (BGMEA) has sought the cooperation of the IndustriALL Bangladesh Council (IBC) leaders to maintain stable labor conditions in the garment sector amid ongoing challenges.

<https://www.tbsnews.net/economy/rmg/bgmea-seeks-ibc-cooperation-maintaining-stability-rmg-sector-931061>

Stocks:**FIRSTSBANK | Now First Security Islami Bank freed from S Alam's grip**

- S Alam Group's control over First Security Islami Bank Ltd (FSIBL) ended yesterday after Bangladesh Bank reconstituted the board of the Shariah-based bank, which was heavily dominated by individuals linked to the Chattogram-based conglomerate.

<https://www.thedailystar.net/business/news/now-first-security-islami-bank-freed-s-alams-grip-3692306>

EXCHANGE | Regulator forms body to probe Beximco Sukuk, IFIC Amar bond, other stock scams

- The Bangladesh Securities and Exchange Commission (BSEC) has formed a probe committee to investigate past irregularities, manipulation, and corruption in the capital market including issues related to Beximco Sukuk and Sreepur Township bonds linked to Salman F Rahman.

<https://www.tbsnews.net/economy/stocks/body-formed-probe-salman-f-rahmans-green-sukuk-bashundharas-strategic-partnership>

EXCHANGE | Dhaka Bourse gets seven independent directors

- In a press statement yesterday (1 September), the commission stated that the DSE board consists of 13 directors. Among them, seven are independent, five are shareholders and strategic investors, and one is ex-officio managing director with voting rights.

<https://www.tbsnews.net/economy/stocks/dhaka-bourse-gets-seven-independent-directors-931136>

Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 72.97	USD 1.32	1.84%
Crude Oil (Brent)*	USD 76.32	(USD 0.72)	-0.93%
Gold Spot*	USD 2,493.52	USD 430.54	20.87%
DSEX	5,829.37	-417.12	-6.68%
S&P 500	5,648.40	878.57	18.42%
FTSE 100	8,376.63	643.39	8.32%
BSE SENSEX	82,365.77	10,125.51	14.02%
KSE-100	78,488.22	16,108.81	25.82%
CSEALL	10,883.63	229.47	2.15%

Exchange Rates**1 US Dollar = 119.67 BDT****1 GBP = 157.01 BDT****1 Euro = 132.17 BDT****1 INR = 1.43 BDT**

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