

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:**Remittance hit 10-month low in July**

- July's receipts were lower by 3.2% year-on-year as banks could not collect the money sent home by migrant workers because of a five-day internet blackout across the country. Remittance receipts were USD 1.97 Bn in July last year, according to Bangladesh Bank Spokesperson Md Mezbaul Haque.

<https://www.thedailystar.net/business/news/remittance-hit-10-month-low-july-3667761>

Apprehensions rife over future exports

- The ongoing unrest and curfew have raised apprehensions over Bangladesh's future exports on the back of data corrections by Bangladesh Bank showing that almost all major sectors suffered a drop in shipments last fiscal year.

<https://www.thedailystar.net/business/news/apprehensions-rife-over-future-exports-3667751>

Sectors & Industries:**RMG | Bangladesh once again second biggest global RMG exporter: WTO**

- Bangladesh has retained the second position in global garment trade with a 7.4% market share although the country's exports, according to the World Trade Organisation (WTO), were USD 9 Bn less than the estimates of the Export Promotion Bureau (EPB).

<https://www.thedailystar.net/business/news/bangladesh-once-again-second-biggest-global-rmg-exporter-wto-3668711>

BANK | Banks see profit boost in H1 riding on interest rate rise

- Out of 36 banks listed on the stock exchange, 28 have published their financial statements for the January-June period so far. Among them, 20 banks posted profit growth, 7 reported declines, and one incurred a loss. BRAC Bank made the highest profit of BDT 5.91 Bn during the first half, while AB Bank was the lowest profit maker.

<https://www.tbsnews.net/economy/stocks/banks-see-profit-boost-h1-riding-interest-rate-rise-907811>

NBFI | Leading NBFIs return to growth in Q2, with restrictions on rate removed

- Despite economic challenges amid high inflation, the leading non-bank financial institutions (NBFIs) posted higher profits in the second quarter (Q2) through June this year, driven by a higher interest spread. In May this year, the average interest spread of NBFIs stood at 2.92, up from 0.37% a year before, according to the Bangladesh Bank.

<https://thefinancialexpress.com.bd/stock/bangladesh/leading-nbfis-return-to-growth-in-q2-with-restrictions-on-rate-removed>

TRADE | Kamalapur ICD-bound container congestion hits Ctg port

- The port's yard is currently grappling with 2,346 TEUs (Twenty-foot equivalent units) of Kamalapur ICD-bound containers, much higher than its capacity of 876 TEUs, the port officials said.

<https://www.thedailystar.net/business/news/kamalapur-icd-bound-container-congestion-hits-ctg-port-3668801>

RMG | Textile industry owners urge finance minister to release accepted bills

- Textile industry owners have urged the finance minister to defer the installment of their term loans till January 2025 for the "survival of the country's apparel export" and urged the release of their accepted/mature bills from banks to pay their employees.

<https://www.tbsnews.net/economy/industry/textile-industry-owners-urge-finance-minister-release-accepted-bills-907631>

Stocks:

EBL | EBL earns 30% higher profit in Q2

- Eastern Bank Ltd (EBL) experienced a 30% year-on-year growth in consolidated profit to BDT 1.76 Bn in April-June (Q2), mainly supported by higher interest income. Its consolidated profit in January-June was also up 33% to BDT 3.22 Bn, compared to the same period a year ago for the same reason.

<https://thefinancialexpress.com.bd/stock/bangladesh/ebel-earns-30pc-higher-profit-in-q2>

EXCHANGE | QIO subscription for Brain Station opens Sept 1

- Brain Station 23 PLC, a software company, will raise BDT 50 Mn from the SME market through a qualified investors offer (QIO) to procure computers and IT equipment for facilitating business expansion.

<https://thefinancialexpress.com.bd/stock/bangladesh/qio-subscription-for-brain-station-opens-sept-1>

EXCHANGE | Why equity market fails to keep pace with GDP growth

- Bangladesh's nominal GDP more than tripled in the decade through FY24 to BDT 50.50 Tn, according to the Bangladesh Bureau of Statistics (BBS), but the equity market rose only 11.6% to BDT 3.63 Tn during the same period.

<https://today.thefinancialexpress.com.bd/stock-corporate/why-equity-market-fails-to-keep-pace-with-gdp-growth-1722702418>

Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 73.52	USD 1.87	2.61%
Crude Oil (Brent)*	USD 76.81	(USD 0.23)	-0.30%
Gold Spot*	USD 2,443.24	USD 380.26	18.43%
DSEX	5,333.94	-912.55	-14.61%
S&P 500	5,346.56	576.73	12.09%
FTSE 100	8,174.71	441.47	5.71%
BSE SENSEX	80,981.95	8,741.69	12.10%
KSE-100	78,225.98	15,846.57	25.40%
CSEALL	11,442.55	788.39	7.40%

Exchange Rates**1 US Dollar = 117.92 BDT****1 GBP = 150.98 BDT****1 Euro = 128.67 BDT****1 INR = 1.41 BDT**

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