

Wednesday, September 4, 2024 research@bracepl.com

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:

#### 'White paper' panel to look into foreign loan deals: Debapriya

• "If the agreements on foreign loans that were signed over the years are available, then we will evaluate and look into those. We have especially thought of looking into the agreements on the energy sector," Debapriya told reporters after the second meeting of the committee at the Planning Commission this afternoon.

https://www.tbsnews.net/economy/committee-white-paper-look-foreign-loan-agreements-signed-over-years-debapriya-932706

#### Dhaka expressway fetches BDT 1.04 Bn

• According to data, BDT 1.04 Bn was collected in tolls for using the 11.5-km DEE since its opening on 03 September 2023. However, 98% of the tolls came from private cars and microbuses which pay BDT 80 for using the expressway from any of the six entrance points.

https://today.thefinancialexpress.com.bd/first-page/dhaka-expressway-fetches-tk-104b-1725386483

#### BB forms new boards for two more banks, one NBFI

Bangladesh Bank has formed new boards of directors for two more banks and a non-bank financial institution as a part of its ongoing reform initiatives for the banking sector. The three are Bangladesh Commerce Bank, Al-Arafah Islami Bank and Aviva Finance. S Alam Group is one of the major shareholder in all three.

https://www.thedailystar.net/business/news/bb-forms-new-boards-two-more-banks-one-nbfi-3693921

#### Businesses urge govt to take urgent steps to ensure law and order

• Entrepreneurs met with Chief Adviser Muhammad Yunus today and urged the government to take the required measures to ensure law and order in industrial areas so that they can run factories and conduct business smoothly.

https://www.thedailystar.net/business/economy/news/businesses-urge-govt-take-urgent-steps-ensure-law-and-order-3693506

#### **Sectors & Industries:**

#### BANK | Islamic bank deposits grow despite irregularities

■ In June, total deposits with Islamic banks increased by BDT 116.25 Bn, or 2.71%, to BDT 4404.27 Bn from that in the previous month, according to a Bangladesh Bank report released on Monday.

https://www.thedailystar.net/business/news/islamic-bank-deposits-grow-despite-irregularities-3693926

#### **ENGINEERING | Bangladesh Honda starts motorcycle export**

• The company recently exported its X-Blade model of motorcycle to Guatemala, first by air in January and now by sea, with plans for further exports to South America, Central America, and Africa.

https://www.thedailystar.net/business/organisation-news/news/bangladesh-honda-starts-motorcycle-export-3693411



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#### BANK | NPLs reach record-high BDT 2.11 Tn

• According to the central bank data released Tuesday, the bad loans increased by over BDT 290 Bn in just three months from March 2024 when the volume of classified loans was over BDT 1.82 Tn.

https://today.thefinancialexpress.com.bd/first-page/npls-reach-record-high-tk-211tn-1725386366

#### Stocks:

#### BRACBANK | BRAC Bank's Aug net deposit growth hits BDT 16 Bn

BRAC Bank's Branch Network posted a net deposit growth of BDT 16 Bn in August, according to a press release. This is a commendable achievement, as the growth has been accomplished despite the unstable political situation in the country, which caused prolonged disruption of banking operation.

https://today.thefinancialexpress.com.bd/trade-market/brac-banks-aug-net-deposit-growth-hits-tk-16-billion-1725383229

#### ICB | ICB left on its own as finance ministry rejects BDT 50 Bn loan plea

• The interim government has turned down the ICB's plea for a loan worth BDT 50 Bn sought to strengthen its financial base and support the country's capital market.

https://today.thefinancialexpress.com.bd/stock-corporate/icb-left-on-its-own-as-finance-ministry-rejects-tk-50b-loan-plea-1725382746

#### SONALILIFE | Crisis-ridden Sonali Life Insurance gets observer

• The Financial Institutions Division (FID) has appointed its additional secretary Md Shah Alam as an observer to the crisis-ridden Sonali Life Insurance Company to protect the interest of policyholders and address other issues.

https://today.thefinancialexpress.com.bd/stock-corporate/crisis-ridden-sonali-life-insurance-gets-observer-1725382816

#### **EXCHANGE** | Foreign stock investors rebound after Hasina's fall

• According to data from the Dhaka Stock Exchange (DSE), during the first half of August, stock trading by foreign investors surged by 501%, reaching BDT 4.05 Bn.

https://www.tbsnews.net/economy/stocks/foreign-stock-investors-rebound-after-hasinas-fall-933021

#### **EXCHANGE | DU teacher Farzana Lalarukh completes BSEC board**

• After her appointment, the Commission now has all its members -- a chairman and four commissioners, making it fully operational.

https://today.thefinancialexpress.com.bd/stock-corporate/du-teacher-farzana-lalarukh-completes-bsec-board-1725382780

#### **EXCHANGE** | Income from ICB Unit Fund to receive tax-free benefits

■ The fund has enjoyed tax exemptions since its inception. However, under the latest Income Tax Act of 2023, it came under the tax net, with a tax rate of 25%.

https://www.tbsnews.net/nbr/income-icb-unit-fund-receive-tax-free-benefits-932971

#### **EXCHANGE** | 5 brokerage firms misuse BDT 1.23 Bn of investors' funds

According to the Dhaka Stock Exchange (DSE), five brokerage firms have collectively accrued a deficit of BDT 1.23
Bn in their consolidated customer accounts (CCAs).

https://www.tbsnews.net/economy/stocks/5-brokerage-firms-misuse-tk123cr-investors-funds-932951



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#### Stock and Commodities\*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 69.83	(USD 1.82)	-2.54%
Crude Oil (Brent)*	USD 73.29	(USD 3.75)	-4.87%
Gold Spot*	USD 2,496.49	USD 433.51	21.01%
DSEX	5,786.52	-459.97	-7.36%
S&P 500	5,528.93	759.10	15.91%
FTSE 100	8,298.46	565.22	7.31%
BSE SENSEX	82,555.44	10,315.18	14.28%
KSE-100	78,356.32	15,976.91	25.61%
CSEALL	10,716.26	62.10	0.58%

#### **Exchange Rates**

- 1 US Dollar = 119.56 BDT
- 1 GBP = 156.76 BDT
- 1 Euro = 132.17 BDT
- 1 INR = 1.42 BDT



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