

*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.*

### **BEZA to expedite development of planned EZs in SW region**

- Bangladesh Economic Zones Authority (BEZA) is expecting to expedite development of the planned industrial parks in the country's south-western (SW) region as investors are showing increased interest in the areas, thanks to enhanced connectivity established after opening of the Padma Bridge, officials said.
- As per data available, 17 EZs will be established across the whole region, while implementation of Mongla EZ (MEZ) has already marked a significant progress with the construction works. The MEZ is being developed on 205 acres of land in Bagerhat, near the Mongla port.

<https://today.thefinancialexpress.com.bd/metro-news/beza-to-expedite-development-of-planned-ezs-in-sw-region-1656956671>

### **Consumers feel the pinch as power outage rises**

- Gas-supply shortage has forced the power plants to cut generation substantially, prompting the electricity-distribution companies to go for countrywide load-shedding at an increased rate. According to data from the Bangladesh Power Development Board (BPDB), the country had to resort to 1,500 MW of load-shedding on Sunday while there was a forecast for a power-cut of 1,273 MW, reports UNB.
- The official data shows the country's highest power generation was recorded at 12,115 MW on Sunday evening against a demand for 13,615 MW, meaning a 1,500 MW gap between the peak demand and supply.

<https://today.thefinancialexpress.com.bd/last-page/consumers-feel-the-pinch-as-power-outage-rises-1656957264>

### **Exporters seek faster raw material delivery through green channel**

- The Apparel exporters seek faster delivery of imported raw materials through coordination between customs and port authorities, as they eye business bonanza in global market rebound. Issuing "self-clearance licence" to the exporters by the revenue board is demanded as a main mechanism for faster trade transactions to catch up with market demand.
- Such self-clearing would allow them to take quick delivery of raw-material imports from the ports, thus enabling them to operate to set lead time, according to a statement issued Monday by the apparel-sector apex body after a meeting with the NBR chief.

<https://today.thefinancialexpress.com.bd/last-page/exporters-seek-faster-raw-material-delivery-through-green-channel-1656957354>

### **BB slaps 100% LC margin to discourage imports of cars, electronics among other items**

- Inflow The Bangladesh Bank (BB) has imposed a 100% cash margin when opening letters of credit (LC) on cars (sedans, SUVs, MPVs), electronics, gold, precious metals, RMG, and pearls, among other items to discourage imports in a bid to keep the country's currency and debt management more integrated and stable.
- According to the circular, the decision comes against the backdrop of the long-term negative effects of Covid-19 and more recently the Russia-Ukraine War, which led to a more unstable global economy already rocked by the pandemic.

<https://www.tbsnews.net/economy/banking/bb-slaps-100-lc-margin-discourage-imports-cars-electronics-among-other-items-452990>

### **Reduced vat facility for edible oil extended till September**

- The government has reduced the Value Added Tax (VAT) on edible oil imports and increased the benefits of VAT exemption on local production and sales by three more months. The Internal Resources Division of the Ministry of

Finance announced the extension in a statutory regulatory order (SRO) issued on Monday.

<https://www.tbsnews.net/nbr/reduced-vat-facility-edible-oil-extended-till-september-452934>

### **Trade deficit hits historic high**

- The Bangladesh's trade deficit hit a historic high of \$30.81 billion in the first 11 months of the 2021-22 fiscal year, intensifying the pressure on the macroeconomic zone. The country has been facing the higher trade deficit in recent months due to the escalation of imports against lower exports.

<https://www.thedailystar.net/business/economy/news/trade-deficit-hits-historic-high-3064141>

### **IFC to invest USD 50 Mn in Brac Bank's housing bond**

- The International Finance Corporation (IFC), an arm of the World Bank Group, will invest up to USD 50 Mn or around BDT 4700 Mn in the country's first-ever housing bond that will be issued by Brac Bank.

<https://www.tbsnews.net/economy/stocks/ifc-invest-50m-brac-banks-housing-bond-452914>

### **Intraco Refuelling to issue BDT 500 million bond**

- Intraco Refueling Station Ltd (IRSL) has decided to issue convertible bonds worth Tk 500 million for business expansion. The company has decided to hold an EGM on August 23 at 11:30am through a digital platform to seek shareholders' approval. The record date for the EGM is set on July 27.

<https://today.thefinancialexpress.com.bd/stock-corporate/intraco-refuelling-to-issue-tk-500-million-bond-1656953524>

### **Eastern Cables signs USD 4.2 Mn deal with China corporation**

- The state-run listed company Eastern Cables Ltd (ECL) signed a USD 4.2 Mn deemed export agreement with a leading Chinese corporation on Monday. Under the deal signed at the Bangladesh Steel and Engineering Corporation (BSEC), the cable-maker will supply 4,000 KM AAC WASP Conductor to China National Technical Import and Export Corporation (CNTIEC).

<https://today.thefinancialexpress.com.bd/trade-market/eastern-cables-signs-42m-deal-with-china-corporation-1656950929>

**World Stock and Commodities\***

<b>Index Name</b>	<b>Close Value</b>	<b>Value Change YTD</b>	<b>% Change YTD</b>
Crude Oil (WTI)*	USD 110.16	USD 34.95	46.47%
Crude Oil (Brent)*	USD 113.40	USD 35.62	45.80%
Gold Spot*	USD 1,809.87	(USD 19.33)	-1.06%
DSEX	6,346.88	-409.78	-6.06%
S&P 500	3,825.33	-940.85	-19.74%
FTSE 100	7,232.65	-151.89	-2.06%
BSE SENSEX	53,234.77	-5,019.05	-8.62%
KSE-100	41,348.19	-3,247.88	-7.28%
CSEALL	7,359.55	-4,866.46	-39.80%

**Exchange Rates****1 US Dollar = 93.52 BDT****1 GBP = 113.26 BDT****1 Euro = 97.55 BDT****1 INR = 1.18 BDT**

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