

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:**Bangladesh Bank introduces RTGS for swift inter-bank forex exchange**

- The Bangladesh Bank has started instant inter-bank foreign currency transactions through an online-based real-time gross settlement (RTGS) facility. Banks are primarily clearing and settling in US dollars, British pounds, euros, Canadian dollars and Japanese yen through RTGS.
- Bangladesh Bank Governor Abdur Rauf Talukder officially inaugurated the programme on Sunday (4 September). Until now, five foreign currencies including the dollar, pound, and euro were settled in a traditional transaction system where banks used paper documents and sent representatives to another bank for settlement.

<https://www.tbsnews.net/economy/banking/bangladesh-bank-introduces-rtgs-swift-inter-bank-forex-exchange-490102>

NBFI boards can reschedule loans with just 4% down payment

- The Bangladesh Bank has now empowered the boards of non-bank financial institutions (NBFIs) to reschedule and restructure their defaulted loans like banks. From now on, a defaulted loan can avail the rescheduling facility for up to 21 years in four phases. And there will be an opportunity to renew the loan with only a 4% down payment in the first phase, according to guidelines the Bangladesh Bank issued on Sunday.
- The down payment has been fixed at 5% of the total outstanding for the second time and 6% for the third and fourth times. Earlier, borrowers had to make a down payment of 10%, 20% and 30% for the first, second and third times, respectively.

<https://www.tbsnews.net/economy/banking/nbfi-boards-can-reschedule-loans-just-4-down-payment-490270>

HZ Outdoor to make USD6.0 Mn apparel invest in Karnaphuli EPZ

- HZ Outdoor International Co Limited, a China-Taiwanese company, is going to set up a ready-made garment and bag manufacturing industry in Karnaphuli Export Processing Zone (KEPZ) with an investment of USD6.03 Mn. The fully foreign-owned company will annually produce 3.08 Mn pieces of jackets, bags, shirts, pants, shirts, trousers, caps/hats, skirts, vests and socks.

<https://www.tbsnews.net/economy/kep-z-get-6m-investment-rmg-bag-manufacturing-industry-490174>

MFS distributors, agents now can transact on weekends, holidays

- The Bangladesh Bank has allowed the distributors of mobile financial services (MFS) to have e-money and cash transactions on weekends and public holidays. On Sunday (4 September), the Payment Systems Department of the central bank issued a notification in this regard.
- The new rules will allow MFS distributors to trade e-money in exchange for cash after collecting it from their agents. But a distributor will not be able to transact more than BDT5.0 Mn in a day.

<https://www.tbsnews.net/economy/banking/mfs-distributors-agents-now-can-transact-weekends-holidays-490206>

July trade deficit nearly USD2.0 Bn despite lower imports

- The trade deficit in July – the first month of the current fiscal year – stood at USD1.98 Bn, despite lower imports owing to various conditions imposed by the central bank to keep the country's foreign exchange reserves stable. The deficit is USD628 Mn or a 46.41% increase from USD1.35 Bn in the same month of the last fiscal year.

<https://www.tbsnews.net/economy/july-trade-deficit-nearly-2b-despite-lower-imports-490186>

Govt meets rice procurement target, lags behind in boro paddy collection

- While the government has achieved 97% of the rice collection target, it could not meet even half the paddy procurement target, which stands at only 40.39% as farmers sold less paddy to the government due to such issues as low production and high prices in local market.
- According to data from the food ministry, the government procured 0.262 Mn tonnes of paddy against the target of 0.65 Mn tonnes during the last Boro collection season – 59.61% less than the target.

<https://www.tbsnews.net/economy/govt-meets-rice-procurement-target-lags-behind-boro-paddy-collection-489730>

Stocks:

No decision on floor price yet: BSEC chairman

- No decision has been taken on revoking the floor price established to prevent the collapse of the capital market, said Bangladesh Securities and Exchange Commission (BSEC) Chairman, Professor Shibli Rubayat-UI Islam, after some investors started to sell shares to realise capital gains on a rumour that the floor price would be revoked.
- "There have been rumours about cancelling the floor price, but the commission has not taken any decision on it yet. A group is trying to profit by spreading rumours, so I advise investors to stay alert and not pay heed to rumours," said Shibli Rubayat-UI Islam, currently abroad to attend a conference, to The Business Standard over the phone.

<https://www.tbsnews.net/economy/stocks/no-decision-floor-price-yet-bsec-chairman-490246>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 88.26	USD 13.05	17.35%
Crude Oil (Brent)*	USD 94.43	USD 16.65	21.41%
Gold Spot*	USD 1,709.82	(USD 119.38)	-6.53%
DSEX	6,489.94	-266.72	-3.95%
S&P 500	3,924.26	-841.92	-17.66%
FTSE 100	7,281.19	-103.35	-1.40%
BSE SENSEX	58,803.33	549.51	0.94%
KSE-100	42,309.11	-2,286.96	-5.13%
CSEALL	9,316.45	-2,909.56	-23.80%

Exchange Rates**1 US Dollar = 95.03 BDT****1 GBP = 108.98 BDT****1 Euro = 94.14 BDT****1 INR = 1.19 BDT**

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