

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:**No time to spare in stabilising economy: experts**

- Bangladesh has no time to spare when it comes to ensuring the stability of the economy, which has fallen into a crisis mainly due to the absence of democracy for over a decade. The challenges include high inflation, falling foreign exchange reserves, the high burden of default loans, poor governance in the banking sector and, above all, corruption.

<https://www.thedailystar.net/business/news/no-time-spare-stabilising-economy-experts-3670436>

High inflation, banking crisis are key hurdles for new govt: analysts

- The interim government's immediate task should be addressing inflation. The economy has been suffering from high inflationary pressure for years," said Fahmida Khatun, executive director at the Centre for Policy Dialogue.

<https://www.thedailystar.net/business/news/high-inflation-banking-crisis-are-key-hurdles-new-govt-analysts-3670411>

USD 800 Mn budget support: ADB postpones its mission halfway amid unrest

- Amid foaming unrest in Bangladesh over the students' job quota reform movement, the Asian Development Bank (ADB) has postponed halfway its fact-finding mission on an assured USD 800 Mn worth of budgetary support to the country.

<https://thefinancialexpress.com.bd/economy/bangladesh/800m-budget-support-adb-postpones-its-mission-halfway-amid-unrest>

Foreign fund outflow is feared to accelerate from market

- The deepening political crisis and fierce clashes centering on the students' non-cooperation movement severely affected the foreign investors' sentiment, which market experts fear will intensify their selloffs. The faith of foreign investors in the capital market had already eroded due to the negative economic outlook and repeated devaluation of the local currency, while the latest violence and Internet blackout added to the problem, market experts say.

<https://thefinancialexpress.com.bd/stock/bangladesh/foreign-fund-outflow-is-feared-to-accelerate-from-market>

Sectors & Industries:**RMG | RMG exporters expect new vigour in business**

- The apparel manufacturers are now planning to reopen their production units and restart with new vigor as they have been facing shutdowns, and difficulties in transportation and shipment of goods for more than one month because of the political crisis.

<https://www.thedailystar.net/business/news/rmg-exporters-expect-new-vigour-business-3670426>

BANK | Banks see lower offshore lending amid forex crisis

- Lending from offshore units of banks in Bangladesh has declined amid the ongoing foreign exchange crisis, leaving the segment in a fragile situation. By the end of March this year, the total disbursed loans of offshore banking units (OBU) stood at about BDT 724.37 Bn, down 7.68% year-on-year, as per the latest central bank data.

<https://www.thedailystar.net/business/news/banks-see-lower-offshore-lending-amid-forex-crisis-3670391>

Stocks:

OLYMPIC | Olympic Industries to set up chanachur factory with BDT 230 Mn investment

- Olympic Industries Limited — a leading biscuit manufacturer in the country — has decided to set up machinery for making chanachur with a fresh investment of BDT 227.1 Mn. The company will import the brand-new capital machinery from India for snack food-making plants with standard accessories for making Chanachur.

<https://www.tbsnews.net/economy/stocks/olympic-industries-set-chanachur-factory-tk23cr-investment-909881>

EXCHANGE | Inflation, forex crisis, gas shortage bite multinational firms in Apr-Jun

- Multinational companies (MNCs) engaged in the country's manufacturing sector bore the brunt in the April-June quarter of this year due to high inflation, a forex crisis, BDT devaluation, and gas shortages. However, amid the economic crisis, Linde, Marico, Reckitt Benckiser, and Singer saw their revenue rise.

<https://www.tbsnews.net/economy/stocks/inflation-forex-crisis-gas-shortage-bite-multinational-firms-apr-jun-909361>

EXCHANGE | Brain Station 23 backtracks from SME Board listing amid business risks

- Brain Station 23 Limited withdrew the Qualified Investor Offer (QIO) on the SME board of the stock exchange a month before the subscription, as its business is not on the right track for public investment.

<https://www.tbsnews.net/economy/stocks/brain-station-23-backtracks-sme-board-listing-amid-business-risks-909876>

Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 74.04	USD 2.39	3.34%
Crude Oil (Brent)*	USD 77.25	USD 0.21	0.27%
Gold Spot*	USD 2,409.04	USD 346.06	16.77%
DSEX	5,229.27	-1,017.22	-16.28%
S&P 500	5,186.33	416.50	8.73%
FTSE 100	8,008.23	274.99	3.56%
BSE SENSEX	78,759.40	6,519.14	9.02%
KSE-100	77,084.49	14,705.08	23.57%
CSEALL	11,442.55	788.39	7.40%

Exchange Rates**1 US Dollar = 117.57 BDT****1 GBP = 150.34 BDT****1 Euro = 128.82 BDT****1 INR = 1.40 BDT**

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