

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 clears USD 1.37 Bn ACU payments**

- After the clearance of import liabilities, the country's gross forex reserves dropped below USD 20-Bn mark to USD 19.46 Bn as of September 08, 2024, per the BPM6 calculations of the International Monetary Fund (IMF).

<https://today.thefinancialexpress.com.bd/first-page/bangladesh-clears-137b-acu-payments-1725902307>

ACC to work with FBI to bring back laundered money

- The Anti-Corruption Commission has decided to work with the Federal Bureau of Investigation of the US to bring back money siphoned off abroad. The decision came at a meeting yesterday between the ACC's money laundering and legal wings and an FBI delegation, said meeting sources.

<https://www.thedailystar.net/top-news/news/acc-work-fbi-bring-back-laundered-money-3698776>

Private external debt rises USD 275 Mn in June quarter

- According to Bangladesh Bank data, private sector foreign debt stood at USD 20.57 Bn at the end of June, up from USD 20.3 Bn at the end of March. Over the nine months from October last year to June, private sector foreign debt decreased by USD 706 Mn.

<https://www.tbsnews.net/economy/private-external-debt-rises-275m-june-quarter-936856>

Sectors & Industries:**BANK | Bank deposits grow as money is coming back: governor**

- Deposits in banks are increasing and money outside the banking sector has decreased by BDT 450 Bn in recent times, reflecting growing confidence in the banking sector, Bangladesh Bank (BB) Governor Ahsan H Mansur said yesterday.

<https://www.thedailystar.net/business/news/bank-deposits-grow-money-coming-back-governor-3698856>

BANK | Central bank not blocking any business accounts: Governor

- "We are not affecting any industry. Every sector is allowed to operate freely, without interference or blocking of funds," Mansur said during a roundtable discussion on the current business challenges and the way forward organised by The Daily Star at its office today.

<https://www.thedailystar.net/business/news/central-bank-not-blocking-any-business-accounts-governor-3698161>

INSURANCE | M Aslam Alam new chair of IDRA

- The interim government has appointed former senior secretary M Aslam Alam as the new chairman of the Insurance Development and Regulatory Authority (IDRA), the finance ministry said in a circular today. He has been appointed on a contractual basis for a three-year term or until he turns 68.

<https://www.thedailystar.net/business/economy/news/m-aslam-alam-new-chair-idra-3698451>

Stocks:

EHL | Eastern Housing's profit slashed by 18% amid subdued demand for flats

- Eastern Housing's profit dropped 18% year-on-year to BDT 564 Mn in FY24, as apartment sales plunged to rising costs of building materials amid high registration costs and runaway inflation. The lone listed realtor's earnings per share stood at BDT 6.04 in FY24, down from BDT 7.37 the year before, according to price sensitive information published on Monday.

<https://today.thefinancialexpress.com.bd/stock-corporate/eastern-housings-profit-slashed-by-18pc-amid-subdued-demand-for-flats-1725898033>

EXCHANGE | BSEC opens probe into non-compliance in Investasia Capital's two mutual funds

- The Bangladesh Securities and Exchange Commission (BSEC) formed a committee today to investigate potential non-compliance and financial affairs of two mutual funds managed by Investasia Capital and Asset Management Limited and its trustee Sentinel Trustee and Custodial Services Limited.

<https://www.tbsnews.net/economy/stocks/bsec-opens-probe-non-compliance-investasia-capitals-two-mutual-funds-937596>

EXCHANGE | BSEC forms committee to probe stock manipulation by S Alam, Salman F Rahman

- The four-member committee, led by BSEC Director Mohammad Abul Hasan, has been instructed to submit the inquiry report within the next 60 days. The BSEC order in this regard referred to a news report that mentioned Salman F Rahman as a loan defaulter in the 1980s. His name also came up in the 1996 share market scam.

<https://www.thedailystar.net/business/news/bsec-forms-committee-probe-stock-manipulation-s-alam-salman-f-rahman-3698816>

EXCHANGE | ACC probes graft allegations against Shibli, eight others

- By forgery and cheating, Shibli Rubayat-UI Islam and the officials allegedly accumulated BDT 10 Bn in assets at home and abroad, including the United Arab Emirates, Singapore, the United Kingdom, the United States and Canada.

<https://www.thedailystar.net/business/news/acc-probes-graft-allegations-against-shibli-eight-others-3698836>

Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 68.66	(USD 2.99)	-4.17%
Crude Oil (Brent)*	USD 71.85	(USD 5.19)	-6.74%
Gold Spot*	USD 2,502.77	USD 439.79	21.32%
DSEX	5,629.54	-616.95	-9.88%
S&P 500	5,471.10	701.27	14.70%
FTSE 100	8,270.84	537.60	6.95%
BSE SENSEX	81,559.54	9,319.28	12.90%
KSE-100	78,615.00	16,235.59	26.03%
CSEALL	10,798.67	144.51	1.36%

Exchange Rates**1 US Dollar = 119.57 BDT****1 GBP = 156.21 BDT****1 Euro = 131.93 BDT****1 INR = 1.42 BDT**

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