

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:

Exporters upbeat about loss recovery

- Exporters are optimistic that the new interim government, led by Prof Muhammad Yunus, will boost buyers' confidence and increase orders due to the Nobel laureate's positive reputation in the West, a key market for Bangladesh's exports.

<https://www.tbsnews.net/economy/exporters-upbeat-about-loss-recovery-913186>

US proposes deputing revenue advisers to NBR

- A US proposal for deputing its "skilled revenue advisers" to help expand Bangladesh's revenue base and enhance receipt is under scrutiny, sources said. In the proposal, the US Department of Treasury has expressed its willingness to provide technical assistance to the Bangladesh government for expanding the country's poor base of domestic revenue.

<https://thefinancialexpress.com.bd/economy/bangladesh/us-proposes-deputing-revenue-advisers-to-nbr>

Sectors & Industries:

BANK | Bangladesh Bank Governor Abdur Rouf resigns

- Bangladesh Bank Governor Abdur Rouf Talukder on Friday (9 August) resigned from his position, citing personal reasons. He submitted his resignation letter to the Finance Ministry at 3:00 pm on the day.

<https://www.tbsnews.net/economy/banking/bangladesh-bank-governor-abdur-rouf-resigns-913001>

BANK | Power struggle shakes banking sector after govt change

- Banks previously controlled by companies aligned with the ousted Awami League government have experienced significant power shifts and unrest in recent days, following the government's fall.

<https://www.tbsnews.net/economy/banking/power-struggle-shakes-banking-sector-after-govt-change-913106>

BANK | Banking normalcy issue comes first, reform next

- Restoring confidence and normalcy in the banking sector comes first before going for reforms, said Finance and Planning Adviser Dr Salehuddin Ahmed after his maiden meet held Saturday with the top brass under his jurisdiction.

<https://today.thefinancialexpress.com.bd/first-page/banking-normalcy-issue-comes-first-reform-next-1723310241>

Stocks:

CITYBANK | City Bank profit rises 5% in H1

- City Bank's consolidated net profit for the first half of 2024 increased by 5% to BDT 2.5 Bn compared to the same period last year. According to the price-sensitive information of the private sector lender, its consolidated earnings per share (EPS) for the January-June period was BDT 1.85, up from BDT 1.76 a year ago.

<https://www.tbsnews.net/economy/stocks/city-bank-profit-rises-5-h1-913771>

EXCHANGE | BSEC Chairman Shibli resigns

- Bangladesh Securities and Exchange Commission (BSEC) Chairman Prof Shibli Rubayat-UI Islam resigned yesterday (10 August). On 28 May this year, recently ousted prime minister Sheikh Hasina reappointed Shibli Rubayat for four more years as BSEC chairman.

<https://www.tbsnews.net/economy/stocks/bsec-chairman-shibli-resigns-913776>

EXCHANGE | Stock market getting rid of floor price this week, finally

- The Bangladesh Securities and Exchange Commission (BSEC) on Thursday evening asked both the bourses to remove the floor price for three stocks namely Beximco Limited, Khulna Power Company and Shahjibazar Power Company from Sunday.

<https://www.tbsnews.net/economy/stocks/stock-market-getting-rid-floor-price-week-finally-913721>

Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 76.84	USD 5.19	7.24%
Crude Oil (Brent)*	USD 79.66	USD 2.62	3.40%
Gold Spot*	USD 2,431.32	USD 368.34	17.85%
DSEX	5,924.81	-321.68	-5.15%
S&P 500	5,344.16	574.33	12.04%
FTSE 100	8,168.10	434.86	5.62%
BSE SENSEX	79,705.91	7,465.65	10.33%
KSE-100	78,569.59	16,190.18	25.95%
CSEALL	11,259.64	605.48	5.68%

Exchange Rates**1 US Dollar = 117.98 BDT****1 GBP = 150.34 BDT****1 Euro = 128.84 BDT****1 INR = 1.41 BDT**

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