

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-Japan trade to cross USD20 Bn by 2030**

- Bilateral trade between Bangladesh and Japan will reach USD20 Bn by 2030 from more than USD3 Bn at present as apparel shipments to the far eastern country are rising fast, according to Ito Naoki, Japan's ambassador to Bangladesh.
- Garment exports from Bangladesh to Japan totalled USD1.10 Bn in the last fiscal year and it is expected that shipments will rise 10-fold to reach USD10 Bn by 2030, Naoki said.

<https://www.thedailystar.net/business/economy/news/bangladesh-japan-trade-cross-20b-2030-3139516>

Cross-check commodity prices for import

- Bangladesh Bank yesterday asked banks to verify prices quoted by importers for commodities by cross-checking with what was prevailing in international markets. Taking note of the ongoing global commodity market trends, banks are advised to adhere to regulatory parameters for verification of import prices and price competitiveness, according to a central bank notice.
- A BB official said there have been price fluctuations of commodities in global market in recent times, which was why the central bank asked banks to verify the prices cross-checking with several international markets. If the verification is done properly, importers might be able to buy their products from global markets at a lower price, he said.

<https://www.thedailystar.net/business/economy/news/cross-check-commodity-prices-import-3139571>

Bangladesh has huge export potential in Kosovo: DCCI

- Bangladeshi investors should invest more in Kosovo to expand the south Asian country's export market in the landlocked nation, Rizwan Rahman, president of Dhaka Chamber of Commerce and Industry (DCCI), said today. Increased communication between the private sectors of the two countries is needed now to boost bilateral trade with Kosovo, he said.
- Bangladesh established its diplomatic relation with Kosovo in 2018 and the bilateral trade figure stood at only USD0.31 Mn in 2020, which rose to USD1.41 Mn in 2021, Rahman said.

<https://www.thedailystar.net/business/news/bangladesh-has-huge-export-potential-kosovo-dcci-3139221>

Bangladesh set to adopt USD230 Bn plan to mitigate impacts of climate change

- The Ministry of Environment, Forest and Climate Change is set to adopt a plan to spend USD230 Bn over the next 27 years in an effort to save Bangladesh from the impacts of climate change, bdnews24.com reports.
- The National Adaptation Plan that requires investments between 2023 and 2050 awaits approval from the Cabinet. "And the plan may be approved soon," said Md Mizanul Hoque Chowdhury, additional secretary of the environment ministry.

<https://thefinancialexpress.com.bd/economy/bangladesh-set-to-adopt-230bn-plan-to-mitigate-impacts-of-climate-change-1665306548>

Banks must prepare citizen charter to highlight services

- Bangladesh Bank today asked banks to draw up citizen charter such that clients will be able to get financial services smoothly. The citizen's charter is a document of commitments made by either government or private organisation to the citizens or client groups in respect of the services being provided to them or to be provided to them.

<https://www.thedailystar.net/business/news/banks-must-prepare-citizen-charter-highlight-services-3139181>

Women's employment in banks rises slightly

- The rate of employment of women in Bangladesh's banking sector has slightly increased to 16.3% in June this year from 15.2% four years earlier. However, such a meagre development is not expected given the country's impressive economic growth in recent years, opined two female economists.

<https://www.thedailystar.net/business/economy/news/womens-employment-banks-rises-slightly-3139621>

Stocks:**City Bank launches Islamic savings**

- City Bank launched its first-ever Shariah-based savings scheme "City Islamic DPS Savings" in Dhaka yesterday. Now people can open City's Islamic savings scheme of different tenures and amounts from anywhere in the country through bKash app.
- For this, they need to pay a monthly instalment of minimum BDT500 and maximum BDT3,000. The tenure of the schemes will be minimum two years and maximum four years.

<https://www.thedailystar.net/business/economy/news/city-bank-launches-islamic-savings-3139556>

Walton brings new models of refrigerators

- Golam Murshed, managing director of Walton Hi-Tech Industries PLC, unveiled the new products at Walton corporate office in the capital, Walton said in a press release. Considering the growing needs and demands of modern and health-conscious people, the company released these high-end products designed with unique features and technologies, including Syntho-Fresh and UV-C technology, intelligent germ terminator (IGT), smart control feature, ceramic coated premium glass and elegant door handle.
- The 244 to 268-litre refrigerators will be available in the domestic market from October with a price range of between BDT40,590 and BDT46,990.

<https://www.thedailystar.net/business/economy/news/walton-brings-new-models-refrigerators-3139551>

Treasury bonds push DSE market cap by 48%, yet no trade on trial session

- Treasury bonds that went live on trial trading in the bourses on Monday pushed up the total market capitalisation of the Dhaka Stock Exchange (DSE) by more than 48% to BDT7.725 Tn, from BDT5.220 Tn last week.
- Due to failure in timely data transfer from the central bank ecosystem to the capital market platform, no successful trade of the government debt securities took place in the Dhaka Stock Exchange (DSE) and the Chattogram Stock Exchange (CSE), despite sufficient buy orders on the electronic trading screens.

<https://www.tbsnews.net/economy/stocks/treasury-bonds-push-dse-market-cap-48-yet-no-trade-trial-session-511410>

Singer investing USD78 Mn in new plant

- Singer Bangladesh is investing about USD78 Mn to set up a new home appliance manufacturing plant inside the special economic zone in Narayanganj to expand local production of its products, according to company officials.
- The home appliance manufacturer and retailer, in association with Arcelik, the flagship company of Koç Group, yesterday inaugurated the construction of their very first state-of-the-art manufacturing unit in the country.

<https://www.thedailystar.net/business/economy/news/singer-investing-78m-new-plant-3139611>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 90.84	USD 15.63	20.78%
Crude Oil (Brent)*	USD 96.02	USD 18.24	23.45%
Gold Spot*	USD 1,665.86	(USD 163.34)	-8.93%
DSEX	6,449.63	-307.02	-4.54%
S&P 500	3,612.39	-1,153.79	-24.21%
FTSE 100	6,969.31	-415.23	-5.62%
BSE SENSEX	57,991.11	-262.71	-0.45%
KSE-100	41,128.67	-3,467.40	-7.78%
CSEALL	9,049.52	-3,176.49	-25.98%

Exchange Rates**1 US Dollar = 103.08 BDT****1 GBP = 113.81 BDT****1 Euro = 99.89 BDT****1 INR = 1.25 BDT**

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