

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:**Govt to prioritise projects that boost business, jobs**

- The interim government will prioritise the ongoing projects that will help to increase business activities involving the people's livelihood, according to Finance and Planning Adviser Salehuddin Ahmed. Besides, steps will be taken to stop the wastage of money at any cost as money supply and its utilisation is very important, he said.

<https://www.thedailystar.net/business/news/govt-prioritise-projects-boost-business-jobs-3676726>

Foreign loan repayments resume after over a week's pause

- Payments of principal and interest on foreign loans for various development projects and government purchases of oil, gas, and fertilisers have resumed after more than a week's pause, according to sources from the Economic Relations Division (ERD).

<https://www.tbsnews.net/economy/foreign-loan-repayments-resume-after-over-weeks-pause-915366>

ADP spending in FY24 almost as low as pandemic period

- The government could implement 81% of the annual development programme (ADP) in fiscal year (FY) 2023-24, which is nearly the same implementation rate seen during the Covid-19 pandemic. The implementation rate is 4.25% points lower than the previous fiscal year.

<https://www.thedailystar.net/business/news/adp-spending-fy24-almost-low-pandemic-period-3676741>

USD 600 Mn loans from EDF turn sour

- Loans amounting to nearly USD 600 Mn, or BDT 70 Bn, disbursed from the Export Development Fund (EDF), which was formed based on the country's foreign exchange reserves, have been defaulted, according to a Bangladesh Bank (BB) document.

<https://www.thedailystar.net/business/news/600m-loans-edf-turn-sour-3676731>

Development paradigm pivots from megaprojects to health, edn

- The development paradigm now pivots from megaprojects to vital sectors like health and education as Finance and Planning Adviser Dr Salehuddin Ahmed indicated Tuesday and cautioned against lavish spending of public money.

<https://today.thefinancialexpress.com.bd/first-page/development-paradigm-pivots-from-megaprojects-to-health-edn-1723572785>

Sectors & Industries:**BANK | Ahsan H Mansur becomes BB governor**

- The government has appointed Ahsan H Mansur as the new governor of the Bangladesh Bank for the next four years. The Financial Institutions Division of the Finance Ministry announced the appointment in a circular issued today (13 August). He will succeed Abdur Rouf Talukder.

<https://www.tbsnews.net/economy/banking/ahsan-h-mansur-becomes-bb-governor-916126>

ENERGY | Gas found in Noakhali well

- The Bangladesh Petroleum Exploration and Production Company has found gas at four levels after drilling a well in Noakhali's Sonaimuri Upazila. The flare stack was lit at the well near Wasekpur village in Ambarnagar Union on Monday, according to Md Asaduzzaman, the Begumganj-4 (West) valuation, well digging and development officer.

<https://today.thefinancialexpress.com.bd/trade-market/gas-found-in-noakhali-well-1723574018>

TRADE | New chairman of Ctg port takes charge

- Rear Admiral SM Moniruzzaman, OSP, NDC, NCC, PSC took charge as Chairman of Chittagong Port Authority (CPA) on Sunday. He replaced outgoing CPA Chairman Rear Admiral Mohammad Sohail, OSP, NUP, PPM, PSC. Before joining as CPA Chairman, Rear Admiral S.M. Moniruzzaman was serving as the Commander of Bangladesh Navy (BN) Fleet.

<https://today.thefinancialexpress.com.bd/trade-market/new-chairman-of-ctg-port-takes-charge-1723574054>

BANK | BB cuts special liquidity support for nine banks

- The Bangladesh Bank reduced the special liquidity support extended to nine lenders, including five Shariah-based banks, despite the absence of a governor. All nine of the banks have long been battling a liquidity crisis. They have been running operations by utilising the central bank's special liquidity support, BB data showed.

<https://www.thedailystar.net/business/news/bb-cuts-special-liquidity-support-nine-banks-3676746>

Stocks:**LANKABAFIN | LankaBangla Finance's profit plunges as provision soars**

- LankaBangla Finance showed a 74% year-on-year decline in profit to BDT 25.77 Mn in the second quarter through June this year as its provision soared by a whopping 1,200%. According to its financial statements, it had kept BDT 24.05 Mn as a provision against non-performing loans and unrealised losses in investments in the second quarter of last year, which escalated to BDT 328 Mn in the same quarter this year.

<https://today.thefinancialexpress.com.bd/stock-corporate/lankabangla-finances-profit-plunges-as-provision-soars-1723574571>

EXCHANGE | Masrur Reaz appointed BSEC chairman

- Prominent economist and public policy expert M Masrur Reaz has been appointed as the chairman of the Bangladesh Securities and Exchange Commission (BSEC). The Financial Institutions Division issued a circular, signed by Deputy Secretary Farida Yasmin, in this regard today (13 August).

<https://www.tbsnews.net/economy/stocks/masrur-reaz-appointed-bsec-chairman-915706>

Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 78.74	USD 7.09	9.90%
Crude Oil (Brent)*	USD 81.02	USD 3.98	5.17%
Gold Spot*	USD 2,457.35	USD 394.37	19.12%
DSEX	5,867.96	-378.53	-6.06%
S&P 500	5,434.43	664.60	13.93%
FTSE 100	8,235.23	501.99	6.49%
BSE SENSEX	78,956.03	6,715.77	9.30%
KSE-100	77,877.42	15,498.01	24.84%
CSEALL	11,319.32	665.16	6.24%

Exchange Rates**1 US Dollar = 117.37 BDT****1 GBP = 150.83 BDT****1 Euro = 128.92 BDT****1 INR = 1.40 BDT**

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