

*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.*

### **Green banking gaining ground**

- Green banking, also termed sustainable financing, is gaining ground in the country's banking sector as entrepreneurs are leaning towards the banking model crafted for eco-friendly financing to foster growth of green initiatives.
- More than 68% of the BDT 269,730 Mn green loans disbursed so far was released in the past two years alone – indicating increased popularity of green financing. Non-performing loan (NPL) under the sustainable financing programme stands at just 0.2%, while NPL for other loans is 8-9%.

<https://www.tbsnews.net/economy/banking/green-banking-gaining-ground-457562>

### **ADB tops list of loans pledged in FY '22**

- The Asian Development Bank emerged as the top lender to Bangladesh, confirming USD 2.08 Bn worth of assistance in the just-concluded fiscal year (FY 2021-22), officials said on Tuesday. The Japan International Cooperation Agency (JICA) is the second-biggest lender in FY '22, followed by the World Bank (WB), which was the top lender previously, they said.
- According to the Economic Relations Division (ERD) data, the ADB made a commitment of USD 2.08 Bn in loans and grants from July 2021 to May 2022, USD 543 Mn higher than USD 1.54 Bn confirmed by the WB during the period while the JICA confirmed USD 1.78 Bn.

<https://today.thefinancialexpress.com.bd/last-page/adb-tops-list-of-loans-pledged-in-fy-22-1657733171>

### **LCs under watch for regulating imports**

- The central bank begins monitoring LCs daily to bar unnecessary imports in a major bid to ease pressure of import-payment obligations and thus buttress Bangladesh's falling reserves, officials say.
- Under the latest regulatory move-incidentally amid declining foreign-exchange reserves and depreciation of the local currency--the Bangladesh Bank (BB) started monitoring letters of credit worth USD 5.0 Mn and above initially from Wednesday using its dashboard to discourage 'unnecessary' imports.

<https://today.thefinancialexpress.com.bd/first-page/lcs-under-watch-for-regulating-imports-1657732758>

### **Forex reserve to stay in stress**

- As anticipated, foreign exchange reserves dipped below USD 40 Bn and looks set to stay under stress in coming months given the global market volatility and the rising trend in imports, overshadowing the export growth.
- The total value of import letters of credit (LCs) opened during July 2021-May 2022 was USD 84.85 Bn, which was 43.10% higher than that of the same period of the previous year.

<https://www.tbsnews.net/economy/forex-reserve-stay-stress-457790>

### **Tanners collect 5.5 lakh pieces of rawhides directly**

- Tanners in Bangladesh have collected 5.5 lakh pieces of rawhides directly in the first two days of Eid-ul-Azha, up 83% from a year ago. Last year, tannery owners bought around 3 lakh pieces of raw leather directly from the people who sacrificed cattle in the first two days of Eid.

<https://www.thedailystar.net/business/news/tanners-collect-55-lakh-pieces-rawhides-directly-3069236>

### **CDBL credits primary shares of Achia Sea Foods to investor accounts**

- The Central Depository Bangladesh Limited (CDBL) credited primary shares of Achia Sea Foods Ltd, a 100% export-oriented seafood producer, to the beneficiary owner (BO) accounts of its investors on Wednesday. Earlier, the BSEC allowed the company to raise BDT150 Mn with a QIO on the SME platform of the DSE. The company will issue 15 Mn ordinary shares at BDT10 each and use the funds for installation of machinery, loan repayment, and issue management.

<https://www.tbsnews.net/economy/stocks/cdbl-credits-primary-shares-achia-sea-foods-investor-accounts-457734>

### **ACI terminates joint venture agreement with Dabur**

- ACI Limited has decided to terminate the joint venture agreement with India-based Dabur International, which was signed in 2003. Under the agreement, the two companies formed Asian Consumer Care Private Limited for selling Dabur's products across the country. Dabur holds a 76% stake in the Asian Consumer, whereas ACI has 24%. As per ACI board's decision, it will sell its stake from the Asian Consumer at BDT600 Mn.

<https://www.tbsnews.net/economy/corporates/aci-terminates-joint-venture-agreement-dabur-457802>

### **Cut-off price of Navana Pharma's shares set at BDT34 each**

- The cut-off price of each share of Navana Pharmaceuticals Limited has been set at BDT34 through bidding by institutional investors. As per the cut-off price, Navana Pharma will issue 27.1 Mn shares. The eligible investors would be given 5.77 Mn shares worth BDT196.1 BDT at BDT 34 a share. It will also issue 15% shares to its employees and others with 20% premium on face value.
- The company will issue shares to general investors at 30 % discount from the cut-off price set by the eligible investors. So, the general investors will get Navana Pharma shares at BDT 23.8 each.

<https://www.newagebd.net/article/175704/cut-off-price-of-navana-pharmas-shares-set-at-tk-34-each>

**World Stock and Commodities\***

<b>Index Name</b>	<b>Close Value</b>	<b>Value Change YTD</b>	<b>% Change YTD</b>
Crude Oil (WTI)*	USD 96.72	USD 21.51	28.60%
Crude Oil (Brent)*	USD 100.08	USD 22.30	28.67%
Gold Spot*	USD 1,730.87	(USD 98.33)	-5.38%
DSEX	6,324.81	-431.85	-6.39%
S&P 500	3,801.78	-964.40	-20.23%
FTSE 100	7,156.37	-228.17	-3.09%
BSE SENSEX	53,514.15	-4,739.67	-8.14%
KSE-100	41,862.77	-2,733.30	-6.13%
CSEALL	7,365.67	-4,860.34	-39.75%

**Exchange Rates****1 US Dollar = 93.72 BDT****1 GBP = 111.34 BDT****1 Euro = 94.02 BDT****1 INR = 1.18 BDT**

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### BRAC EPL Stock Brokerage Limited

#### Research

Salim Afzal Shawon, CFA	Head of Research	<a href="mailto:salim@bracepl.com">salim@bracepl.com</a>	01708 805 221
Anika Mafiz	Research Analyst	<a href="mailto:anika.mafiz@bracepl.com">anika.mafiz@bracepl.com</a>	01708 805 206
Fahim Hassan	Research Associate	<a href="mailto:fahim.hassan@bracepl.com">fahim.hassan@bracepl.com</a>	01709 636 546
Billal Hossain	Research Associate	<a href="mailto:billal.hossain@bracepl.com">billal.hossain@bracepl.com</a>	01708 805 229
Md. Tanvir Ahmed	Research Associate	<a href="mailto:mtanvir.ahmed@bracepl.com">mtanvir.ahmed@bracepl.com</a>	01708 805 201

#### International Trade and Sales

Ahsanur Rahman Bappi	CEO	<a href="mailto:bappi@bracepl.com">bappi@bracepl.com</a>	01730 357 991
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### BRAC EPL Stock Brokerage Limited

[www.bracepl.com](http://www.bracepl.com)

Symphony, Plot No.: S.E.(F) – 9(3rd Floor), Road No.: 142

Gulshan Avenue, Dhaka – 1212

Phone: + (880)-2-9852446-50

Fax: + (880)-2-9852451-52

E-Mail: [research@bracepl.com](mailto:research@bracepl.com)