

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:**ADB engages with interim govt to support Bangladesh's development**

- The Asian Development Bank (ADB) has engaged with the interim government to support Bangladesh's development strides. The official said a core focus of ADB's work in Bangladesh is on public sector management and governance, which is even more important in light of recent events.

<https://thefinancialexpress.com.bd/economy/bangladesh/adb-engages-with-interim-govt-to-support-bangladeshs-development>

Ctg port sets single-day delivery record; freight train increased to ease backlog

- The country's main seaport Chattogram has achieved a milestone by delivering 5,100 TEUs (twenty-foot equivalent unit) of containers in the past 24 hours from 8am on Tuesday till 8am on Wednesday. This was the highest delivery in a single day at Chattogram port, its Secretary Omar Faruk told The Business Standard.

<https://www.tbsnews.net/economy/ctg-port-sets-record-container-deliveries-single-day-916861>

Chinese company to invest USD 6.7 Mn in Uttara EPZ

- Chinese company Meigo (Bangladesh) Ltd is going to invest USD 6.7 Mn to set up a collectable items and toys manufacturing factory at Uttara Export Processing Zone (UEPZ) in Nilphamari. This foreign owned company will annually produce 700,000 pieces of collectable items and toys (diecast, plastic, plush & fabric), reads a press release.

<https://www.tbsnews.net/economy/chinese-company-invest-67-million-uttara-epz-916851>

Abdur Rahman made NBR chairman

- The government yesterday appointed Abdur Rahman Khan, secretary to Financial Institutions Division (FID), as chairman of the National Board of Revenue (NBR) by cancelling the contractual appointment of Abu Hena Md Rahmatul Muneem.

<https://www.thedailystar.net/business/news/abdur-rahman-made-nbr-chairman-3677696>

Bangladeshi turmoil risks weaker banks and slower financial reforms, S&P says

- The agency said the banking industry's weaknesses, including a lack of liquidity, thin capital buffers and ailing asset quality, have been exacerbated while the departure of senior central bank officials could delay ongoing structural reforms.

<https://www.tbsnews.net/economy/bangladeshi-turmoil-risks-weaker-banks-and-slower-financial-reforms-sp-says-916666>

Sectors & Industries:**BANK | Money launderers will get no peace**

- Newly appointed Bangladesh Bank Governor Ahsan H Mansur yesterday announced that he would initiate tough measures against money launderers with international support so that "they are unable to live in peace".

<https://www.thedailystar.net/business/news/money-launderers-will-get-no-peace-3677706>

BANK | Private banks' association seeks extension on term loan repayment, not all members aligned

- The Bangladesh Association of Banks (BAB) has requested the Bangladesh Bank for an extension of six months for the repayment of term loans, citing the current economic challenges as the primary reason for their request.

<https://www.tbsnews.net/economy/banking/private-banks-association-seeks-extension-term-loan-repayment-not-all-members>

BANK | Crisis in banks deeper than anyone could imagine

- Experts and businesspeople yesterday urged the newly formed interim government to adopt urgent measures to ensure good governance in the banking sector, saying that the crisis in financial institutions is much deeper than anyone could imagine.

<https://www.thedailystar.net/business/news/crisis-banks-deeper-anyone-could-imagine-3677711>

Stocks:

NTC | National Tea placement subscription extended for one-month

- National Tea Company Limited has extended the subscription period for its placement shares by one month, now set to close on 19 September. Previously, the closing date was set for 19 August, with the subscription having initially begun on 19 July.

<https://www.tbsnews.net/economy/stocks/national-tea-placement-subscription-extended-one-month-916996>

ISLAMIBANK | Assets of S Alam Group may help salvage Islami Bank

- S Alam Group and its sister concerns have reportedly taken around BDT 500 Bn in the last seven and a half years in violation of banking rules, making Islami Bank suffer from a severe liquidity crisis. The business conglomerate did so by forcefully taking control of the bank in 2017, leveraging its political connection with the then-Awami League-led government.

<https://today.thefinancialexpress.com.bd/stock-corporate/assets-of-s-alam-group-may-help-salvage-islami-bank-1723659406>

BRACBANK | BRAC Bank gives BDT 20 Mn for injured in student movement

- BRAC Bank has announced the allocation of BDT 20 Mn from its Corporate Social Responsibility fund to support the treatment of students and other individuals wounded during the recent movement.

<https://today.thefinancialexpress.com.bd/stock-corporate/brac-bank-gives-tk-20m-for-injured-in-student-movement-1723659479>

Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 77.16	USD 5.51	7.69%
Crude Oil (Brent)*	USD 79.89	USD 2.85	3.70%
Gold Spot*	USD 2,451.88	USD 388.90	18.85%
DSEX	5,952.77	-293.72	-4.70%
S&P 500	5,455.20	685.37	14.37%
FTSE 100	8,281.05	547.81	7.08%
BSE SENSEX	79,105.88	6,865.62	9.50%
KSE-100	77,877.42	15,498.01	24.84%
CSEALL	11,319.32	665.16	6.24%

Exchange Rates**1 US Dollar = 117.71 BDT****1 GBP = 151.01 BDT****1 Euro = 129.51 BDT****1 INR = 1.40 BDT**

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