

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:**IMF to assess Bangladesh's need for fresh loan**

- An International Monetary Fund (IMF) delegation due to arrive later this month will assess Bangladesh's potential financial needs as the country sought a fresh USD 3 Bn loan from the multilateral lender.

<https://www.thedailystar.net/business/economy/news/imf-assess-bangladeshs-need-fresh-loan-3703266>

American private sector can help unlock Bangladesh's growth potential: Embassy

- American private sector can help unlock Bangladesh's growth potential through trade and investment with the right economic reforms in place, said the US Embassy in Dhaka on Saturday.

<https://www.thedailystar.net/business/news/american-private-sector-can-help-unlock-bangladeshs-growth-potential-embassy-3702756>

Govt to endorse projects in first ECNEC meeting after months

- Professor Muhammad Yunus-led interim administration would hold its first ECNEC meeting on Wednesday to endorse development projects, officials said on Saturday.

<https://thefinancialexpress.com.bd/economy/govt-to-endorse-projects-in-first-ecnec-meeting-after-months>

Reforms in revenue sector needed to attract more FDI: Salehuddin

- Finance Adviser Salehuddin Ahmed has called for reforms in Bangladesh's revenue sector, warning that without proper changes, the country may not attract foreign direct investment (FDI) at the expected level.

<https://www.tbsnews.net/economy/reforms-revenue-sector-needed-attract-more-fdi-salehuddin-941571>

US firms concerned over unrest in industrial zones

- The meeting took place after Neiman arrived in Dhaka yesterday morning as part of a high-profile US delegation to focus on trade and challenges in the economy, including a US dollar shortage and money laundering.

<https://www.thedailystar.net/business/economy/news/us-firms-concerned-over-unrest-industrial-zones-3703296>

Import LCs drop by 13% in July-August FY25 due to political instability, lack of investment

- In the first two months of FY25, both import-related letter of credit (LC) openings and settlements declined by around 13% due to various reasons, including political instability and stagnant investment.

<https://www.tbsnews.net/economy/import-lcs-drop-13-july-august-fy25-due-political-instability-lack-investment-940321>

Sectors & Industries:**E-COMMERCE | Bangladesh e-commerce creates opportunity for developing economies**

- Some economies are more prepared to seize opportunities and take on challenges associated with digital trade, highlighting the importance of digital infrastructure and skills.

<https://www.tbsnews.net/economy/bangladesh-e-commerce-creates-opportunity-developing-economies-report-940571>

E-COMMERCE | Pathao gets USD 12 Mn for fintech push

- Ride-hailing firm Pathao yesterday announced that it had raised USD 12 Mn to ramp up its fintech offerings in a much-needed boost for Bangladesh's start-up ecosystem, which has been grappling with shrinking funding in recent times.

<https://www.thedailystar.net/business/economy/news/pathao-gets-12m-fintech-push-3703291>

INSURANCE | Metlife settles BDT 14.25 Bn in claims in H1

- MetLife Bangladesh settled BDT 14.25 Bn in claims during the first six months of 2024, according to a press release.

<https://www.thedailystar.net/business/news/metlife-settles-tk-1425cr-claims-h1-3702846>

Stocks:

CITYBANK | City Bank's BDT 850 Mn investment in Sea Pearl raises eyebrows

- City Bank PLC is investigating how and why it spent about BDT 850 Mn, or roughly one-third of its total market exposure, on purchasing shares of Sea Pearl Beach Resort and Spa Ltd in 2023, according to bank officials.

<https://www.thedailystar.net/business/economy/banks/news/city-banks-tk-85cr-investment-sea-pearl-raises-eyebrows-3703286>

ICB | ICB declares 35% cash dividend

- The Investment Corporation of Bangladesh (ICB) announced a 35% cash dividend for the financial year that ended on June 30, 2024. ICB unit fund and repurchase price of ICB unit certificate was fixed at BDT 271, which will be effective from September 15.

<https://www.thedailystar.net/business/organisation-news/news/icb-declares-35-cash-dividend-3701546>

PADMALIFE | Padma Life Insurance's life fund BDT 2.72 Bn in the red, claims due surge 215% since S Alam takeover

- Its latest financial report states that as of 30 June, its life fund shows a deficit of BDT 2.72 Bn, while outstanding claims have risen to BDT 2.30 Bn.

<https://www.tbsnews.net/economy/stocks/padma-life-insurances-life-fund-tk272cr-red-claims-due-surge-215-s-alam-takeover>

EXCHANGE | Struggle continues for launch of country's maiden ETF

- The country's first exchange traded fund (ETF), the LB Multi Asset Income ETF, failed to secure the mandatory BDT 500 Mn private subscription by 3 September, its second extended deadline.

<https://www.tbsnews.net/economy/stocks/struggle-continues-launch-countrys-maiden-etf-941561>

Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 68.65	(USD 3.00)	-4.19%
Crude Oil (Brent)*	USD 71.61	(USD 5.43)	-7.05%
Gold Spot*	USD 2,577.70	USD 514.72	24.95%
DSEX	5,726.52	-519.97	-8.32%
S&P 500	5,626.02	856.19	17.95%
FTSE 100	8,273.09	539.85	6.98%
BSE SENSEX	82,890.94	10,650.68	14.74%
KSE-100	79,333.06	16,953.65	27.18%
CSEALL	10,691.52	37.36	0.35%

Exchange Rates**1 US Dollar = 119.09 BDT****1 GBP = 156.22 BDT****1 Euro = 132.01 BDT****1 INR = 1.42 BDT**

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