

*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:****Petroleum remains NBR's major source of revenue**

- Petroleum imports continue to be the major source of revenue for Custom House, Chattogram thanks to higher tariffs. Revenue collection from the import of diesel, furnace oil and other fuels surged 56% to Tk 124.4 Bn in the fiscal year of 2021-22 from that a year ago, the highest in a decade.
- This was also a fifth of the total collection by the country's biggest customs house in terms of revenue generation, and 14% of the BDT894.23 Bn the National Board of Revenue (NBR) got as revenue from imports.

<https://www.thedailystar.net/business/economy/news/petroleum-remains-nbrs-major-source-revenue-3096051>

**BB prioritises cluster-based CMSME financing**

- The Bangladesh Bank has asked commercial banks and non-bank financial institutions to introduce a cluster-based financing policy for cottage, micro, small and medium enterprises of the country. The SME and special programmes department of the central bank issued a circular in this regard on Sunday, instructing banks and NBFIs also to disburse at least 50% of CMSME financing to 19 high-priority clusters.

<https://www.newagebd.net/article/178506/bb-prioritises-cluster-based-cmsme-financing>

**Banks' provisioning shortfall narrows**

- Overall loan-provisioning shortfall in Bangladesh's banking sector narrows a bit to BDT 132.19 Bn, as of last June, and experts suggest quicker improvements as inadequate security is deemed risky. The little improvement had taken place in six months to June as the same applicable to the state-owned banks was dealt with leniently, sources say.
- The volume of overall loan provisioning applied to state-owned, private and foreign commercial banks as of June had come down by nearly 6.0% to BDT 132.19 Bn" from December peak.

<https://thefinancialexpress.com.bd/economy/banks-provisioning-shortfall-narrows-1660532224>

**Unaffordability of LNG may leave new import terminals redundant: IEEFA**

- Unaffordability of Liquefied Natural Gas (LNG) and fuel supply insecurity may cause new import terminals to go unused, potentially costing billions of dollars in stranded assets, said a report of the Institute for Energy Economics and Financial Analysis (IEEFA) on Monday.
- The USA-based organisation said as long as unaffordable LNG prices and procurement challenges continue, USD 96.7 Bn of proposed LNG-related infrastructure projects in Pakistan, Bangladesh, Vietnam, and the Philippines will face a heightened risk of underutilisation or cancellation.

<https://www.tbsnews.net/bangladesh/energy/unaffordability-lng-may-leave-new-import-terminals-redundant-ieefa-477866>

**Stocks:**

**Janata Insurance's profit up in Apr-Jun**

- Janata Insurance Company Ltd's profit rose 6.12 % year-on-year in the April-June quarter of 2022. The insurer reported earnings per share of BDT 0.52 for the quarter against BDT 0.49 during the identical period last year, according to the unaudited financial statements. The EPS for the first half of 2022 rose to BDT 0.98 from BDT 0.94 a year earlier.

<https://www.thedailystar.net/business/organisation-news/news/janata-insurances-profit-apr-jun-3095036>

**Global Ins Ltd approves 12% dividend**

- The 22nd annual general meeting (AGM) of Global Insurance Limited was held on a digital platform recently, with Chairman of the company Sayeed Ahmed in the chair, says a press release. The shareholders expressed their deep satisfaction over the excellent performance of the company during the year 2021 and appreciated the management, including the chairman, for smoothly running the company.

<https://today.thefinancialexpress.com.bd/stock-corporate/global-ins-ltd-approves-12pc-dividend-1660585694>

**Race Management declares dividends on its mutual funds**

- Bangladesh RACE Asset Management has announced dividends for the funds under its management for financial year 2021-22. Of the dividends, unit holders will get cash dividends worth more than Tk207 crore. The trustee board of the funds declared dividends on Sunday after reviewing the audited financial statements for the year ended 30 June, 2022.

<https://www.tbsnews.net/economy/stocks/race-management-declares-dividends-its-mutual-funds-477822>

**NBFIs can now calculate stock market exposure on cost basis**

- The Bangladesh Bank has allowed non-bank financial institutions (NBFIs) to calculate their capital market exposure based on the cost of investment, instead of the market price of their held securities. Therefore, from now on, NBFIs will not need to sell shares to stay within their exposure limit after capital appreciation.

<https://www.tbsnews.net/economy/nbfis-can-now-calculate-stock-market-exposure-cost-basis-477138>

**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 88.84          | USD 13.63               | 18.12%              |
| Crude Oil (Brent)* | USD 94.26          | USD 16.48               | 21.19%              |
| Gold Spot*         | USD 1,783.00       | (USD 46.20)             | -2.53%              |
| DSEX               | 6,175.23           | -581.43                 | -8.61%              |
| S&P 500            | 4,297.14           | -469.04                 | -9.84%              |
| FTSE 100           | 7,509.15           | 124.61                  | 1.69%               |
| BSE SENSEX         | 59,462.78          | 1,208.96                | 2.08%               |
| KSE-100            | 43,621.82          | -974.25                 | -2.18%              |
| CSEALL             | 9,191.52           | -3,034.49               | -24.82%             |

**Exchange Rates****1 US Dollar = 95.23 BDT****1 GBP = 114.83 BDT****1 Euro = 96.82 BDT****1 INR = 1.20 BDT**

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