

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:**WB to ramp up dev funding by USD 2.0 Bn**

- World Bank's funding to Bangladesh this fiscal year is going to be ramped up by over USD 2 Bn to assist the reform agenda of the post-uprising interim government.

https://thefinancialexpress.com.bd/economy/wb-to-ramp-up-dev-funding-by-20b#google_vignette

IsDB to give USD 4-5 Bn in three years

- Islamic Development Bank (IsDB) will likely provide overall support of around USD 4 Bn to USD 5 Bn to various sectors in Bangladesh within the next three years under its "Member Country Partnership Strategy" (MCPS).

<https://www.thedailystar.net/business/news/isdb-give-4-5b-three-years-3705506>

Bangladesh's foreign currency reserves 'close to' USD 20 Bn

- According to the latest data, foreign exchange reserves amount to USD 24.3 Bn. It is close to USD 20 Bn according to the BPM-6 calculation standard of the IMF," she said in a statement on Tuesday.

<https://thefinancialexpress.com.bd/economy/bangladeshs-foreign-currency-reserves-close-to-20-billion>

Bangladesh to clear all overdue LCs within six months

- Bangladesh will clear all overdue payments relating to letters of credit (LCs) within the next five to six months, Bangladesh Bank (BB) Governor Ahsan H Mansur assured correspondent banks yesterday.

<https://www.thedailystar.net/business/news/bangladesh-clear-all-overdue-lcs-within-six-months-3705521>

FICCI, Bida to work together to attract foreign investment

- The Bangladesh Investment Development Authority (BIDA) and the Foreign Investors Chamber of Commerce and Industry (FICCI) will work together to help attract foreign investment, according to a press release.

<https://www.thedailystar.net/business/news/ficci-bida-work-together-attract-foreign-investment-3705256>

To strengthen business ties, the Europe-Bangladesh chamber due in Dhaka Sept 20

- A delegation of the Europe-Bangladesh Federation of Commerce and Industry (EBFCI), led by its president Wali Tasar Uddin, will be visiting Bangladesh for eight days with the vision of "Developing a New Era of Partnership between the UK, EU and Bangladesh" from September 20 to October 5.

<https://www.thedailystar.net/business/news/strengthen-business-ties-europe-bangladesh-chamber-due-dhaka-sept-20-3705026>

Sector & Industries:**BANK | BB forms management board for Nagad**

- Bangladesh Bank (BB) has formed a management board for mobile financial services provider Nagad, shows a central bank document. KAS Murshid, former director general of the Bangladesh Institute of Development Studies, has been appointed as the head of the board.

<https://www.thedailystar.net/business/news/bb-forms-management-board-nagad-3705516>

Stocks:

STANDBANKL, EXIMBANK | Standard, Exim banks to raise BDT 6 Bn through bonds

- Standard Bank and Exim Bank have received Bangladesh Bank's approval to raise BDT 6 Bn in total by issuing subordinated bonds for strengthening their Tier-II capital base under Basel-III norms.

<https://thefinancialexpress.com.bd/stock/standard-exim-banks-to-raise-tk-6b-through-bonds>

EXCHANGE | DSE's month-long dysfunctional board impedes key decisions

- The Dhaka Stock Exchange (DSE) has now spent a month with a dysfunctional board, resulting from an unprecedented intervention by the Bangladesh Securities and Exchange Commission (BSEC).

<https://www.tbsnews.net/economy/stocks/dses-month-long-dysfunctional-board-impedes-key-decisions-943756>

Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 70.99	(USD 0.66)	-0.92%
Crude Oil (Brent)*	USD 73.49	(USD 3.55)	-4.61%
Gold Spot*	USD 2,571.77	USD 508.79	24.66%
DSEX	5,681.60	-564.89	-9.04%
S&P 500	5,634.58	864.75	18.13%
FTSE 100	8,309.86	576.62	7.46%
BSE SENSEX	83,079.66	10,839.40	15.00%
KSE-100	79,491.14	17,111.73	27.43%
CSEALL	10,691.52	37.36	0.35%

Exchange Rates**1 US Dollar = 119.54 BDT****1 GBP = 157.34 BDT****1 Euro = 133.07 BDT****1 INR = 1.43 BDT**

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