

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:****Revenue chief slams black money whitening scheme**

- The revenue board chairman added abolishing the facility will require the approval of the Advisory Council, which cannot be confirmed right now. The current fiscal year's budget includes a black money whitening scheme with a 15% tax. He described such schemes as poor practices that have not yielded good returns for the public exchequer.

<https://today.thefinancialexpress.com.bd/first-page/revenue-chief-slams-black-money-whitening-scheme-1724004350>

**3 factories in Bangabandhu Shilpa Nagar start exports**

- Starting operations early this year, these manufacturing units exported products worth USD 0.3 Mn till June and created more than 1,500 employment opportunities directly, said ASM Anwar Parvez, executive director (public relations) of Bepza.

<https://www.thedailystar.net/business/news/3-factories-bangabandhu-shilpa-nagar-start-exports-3680816>

**Sectors & Industries:****BANK | Govt to form banking commission soon**

- "A goal-specific, time-bound, transparent, unbiased, inclusive, and independent banking commission should be formed to bring transparency to the prevailing situation and identify the root causes of the manifest problems and suggest credible measures for improving the situation sustainably," said CPD.

<https://www.thedailystar.net/business/news/govt-form-banking-commission-soon-3680836>

**ENERGY | CPD calls for phasing out inefficient power plants**

- "The government paid a total of around BDT 1050 Bn in the last 14 years as capacity payments to power plant owners up to August 2023," said Khondaker Golam Moazzem, research director at the CPD. He provided a list of 28 inefficient power plants -- which have a total capacity of 3,655 MW -- based on net electricity generation, generation cost and carbon dioxide emissions, which can be phased out after their contracts end by 2030.

<https://www.thedailystar.net/business/news/cpd-calls-phasing-out-inefficient-power-plants-3680831>

**INSURANCE | NRB Islamic Life Insurance A cautionary tale**

- The life insurer collected BDT 815.1 Mn in premiums from policyholders by the end of 2023, but its life fund showed only BDT 12 Mn, according to a report by the Insurance Development and Regulatory Authority (IDRA) dated June 3.

<https://www.thedailystar.net/business/news/nrb-islamic-life-insurance-cautionary-tale-3680841>

**TRADE | Businessmen demand resignation of CCCI management committee**

- A group of businessmen today (18 August) staged a demonstration in front of Chattogram Chamber of Commerce & Industry (CCCI) office in city's Agrabad area demanding resignation of its current managing committee.

<https://www.tbsnews.net/economy/businessmen-demand-resignation-ccci-management-committee-919701>

**Stocks:**

**SBACBANK | Thermax Textile to exit SBAC Bank**

- As per the bank's disclosure, Thermax Textile will sell 34.8 Mn of its 35.1 Mn shares of the lender at the prevailing price in the block market through the DSE within the next 30 days.

<https://www.tbsnews.net/economy/stocks/thermax-textile-exit-sbac-bank-919831>

**MIDLANDBNK | Midland Bank's subsidiary receives asset manager licence from BSEC**

- The Bangladesh Securities and Exchange Commission (BSEC) has granted a licence to Midland Bank Asset Management to act as an asset manager.

<https://www.tbsnews.net/economy/stocks/midland-banks-subsiary-receives-asset-manager-licence-bsec-919816>

**ALARABANK | Al-Arafah Islami Bank elects Alhajj Salim Rahman as chairman**

- Rahman is currently holding the position of Managing Director at KDS Group, which consists of KDS Garments Industries Ltd., KDS Accessories Ltd., KDS Apparels Ltd., KDS Logistics Ltd., KDS IDR Ltd., KDS Textiles Ltd., KYCR Coil Industries Ltd., Steel Accessories Ltd., and KDS Poly Industries Ltd.

<https://today.thefinancialexpress.com.bd/stock-corporate/al-arafah-islami-bank-elects-alhajj-salim-rahman-as-chairman-1724002607>

**EXCHANGE | Maqsood gets top job at BSEC**

- The post has been vacant since former chairman Shibli Rubayat-UI Islam resigned on August 11 after the fall of the Sheikh Hasina-led Awami League government. Maqsood has been working for the International Finance Corporation as an adviser for strategy and business development.

<https://www.thedailystar.net/business/news/maqsood-gets-top-job-bsec-3680826>

**EXCHANGE | Brokers, issuers in limbo as securities regulator remains non-functional**

- The securities regulator has been unable to function for nearly two weeks in the absence of three key members -- two commissioners and a chairman - keeping issuers and other stakeholders in limbo. Orders on issues that require approval of the commission will remain suspended until it gets at least three members. The commission comprises four commissioners led by its chairman.

<https://today.thefinancialexpress.com.bd/stock-corporate/brokers-issuers-in-limbo-as-securities-regulator-remains-non-functional-1724002519>

**Stock and Commodities\***

<b>Index Name</b>	<b>Close Value</b>	<b>Value Change YTD</b>	<b>% Change YTD</b>
Crude Oil (WTI)*	USD 76.36	USD 4.71	6.57%
Crude Oil (Brent)*	USD 79.40	USD 2.36	3.06%
Gold Spot*	USD 2,499.03	USD 436.05	21.14%
DSEX	5,778.64	-467.85	-7.49%
S&P 500	5,554.25	784.42	16.45%
FTSE 100	8,311.41	578.17	7.48%
BSE SENSEX	80,436.84	8,196.58	11.35%
KSE-100	78,045.31	15,665.90	25.11%
CSEALL	11,504.34	850.18	7.98%

**Exchange Rates****1 US Dollar = 117.31 BDT****1 GBP = 151.90 BDT****1 Euro = 129.41 BDT****1 INR = 1.40 BDT**

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