

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:**EPZs see record growth in investment, export, employment in FY22**

- The fiscal 2021-22 was a prolific year for the Bangladesh Export Processing Zones Authority (Bepza), with its eight export processing zones (EPZs) posting the highest-ever growth in investment, export and employment.
- The EPZs received investments to the tune of USD 410 Mn last fiscal year, which is 20.26% higher than that of the previous year, according to data obtained from Bepza. During the same period, export earnings from the EPZs grew 30.41% to USD 8.7 Bn while the number of new jobs surged by 36.13% to 64,160.

<https://www.tbsnews.net/economy/epzs-see-record-growth-investment-export-employment-fy22-500186>

Six local firms to invest USD 457 Mn in pharma, hospitality

- Six Bangladeshi companies have showed their interest to invest USD 457 Mn at Bangabandhu Sheikh Mujib Shilpa Nagar in Chattogram and Sabrang Tourism Park in Cox's Bazar. They have prepared six investment proposals -- one for the pharmaceuticals sector and the rest five for the hospitality sector.
- The economic zones' authority will provide 17 acres land to the entrepreneurs, which are: Healthcare Pharmaceuticals Ltd (HPL), Ifad Motors Ltd, DIRD Composite Textiles Ltd, DIPTA Garments Ltd, DIRD Garments Ltd, and East West Travels & Tours (Pvt) Ltd.

<https://www.thedailystar.net/business/news/six-local-firms-invest-457-million-pharma-hospitality-3123976>

Foreign investors put BDT 300 Bn in real estate – more to come

- At a time when the global housing boom is running out of steam, Bangladesh has been on a hot streak with continued inflows of foreign investment in the real estate sector, thanks to growing demand.
- Over the last 17 years, around 43 foreign companies from countries like Japan, Singapore, the UAE, Malaysia, Qatar, China and Korea have entered the country's thriving housing sector with investments amounting to BDT 300 Bn, according to the Bangladesh Investment Development Authority (Bida).
- Attracted by the strong housing market in Bangladesh, more and more foreign real estate companies continue to come in – as industry people say there is around BDT 300 Bn more in the pipeline that is expected to flow in next year.

<https://www.tbsnews.net/economy/foreign-investors-put-tk30kcr-real-estate-more-come-500170>

'Bangladesh to get ADB's USD 2 Bn loan this fiscal'

- The Asian Development Bank (ADB) is working to hand over USD 2 Bn in loan assistance to Bangladesh by the current fiscal year, ADB Country Director Edimon Ginting said today. He shared the info in a meeting with Finance Minister AHM Mustafa Kamal at the latter's secretariat office in Dhaka.

<https://www.thedailystar.net/business/news/bangladesh-get-adbs-2-billion-loan-fiscal-3124016>

Banks, NBFIs with low NPL allowed to issue green bond

- Bangladesh Bank on Tuesday approved a policy on issuing and financing green bonds by banks and non-bank financial institutions, saying that banks or NBFIs which hold more than 10% defaulted loans are not allowed to issue such bonds.
- The central bank issued a circular in this regard on the day. It said that a bank or a NBFIs might issue green bond (after being approved by the board of directors) to raise its capital with a view to financing the proceeds in environmentally eligible projects.

<https://www.newagebd.net/article/181593/banks-nbfis-with-low-npl-allowed-to-issue-green-bond>

3 more submarine cables: Private companies to invest BDT 20 Bn

- Three private firms will invest around BDT 20 Bn collectively to connect Bangladesh with at least three more submarine communication cables, in a development that would ensure smooth supply of bandwidth amid surging internet use.
- The move will also ensure that internet connections are available at more competitive prices and reduce or end bandwidth imports. India currently caters to around 40% of the country's demand for bandwidth through land cables.
- Three local companies -- Summit Communications, CdNet Communications and Metacore Subcom Ltd -- have obtained the licence to establish, maintain and operate submarine cables. Having deposited a licence awarding fee of BDT100 Mn each, excluding 15% VAT, the firms will also have to pay BDT 30 Mn as an annual licence fee.

<https://www.thedailystar.net/business/economy/news/private-companies-invest-tk-2000cr-3124396>

Revenue collection jumps 21% in Jul-Aug

- Revenue collection by the National Board of Revenue (NBR) witnessed robust growth of 21% in the July-August period of the current fiscal year thanks to the devaluation of taka, high inflationary pressure and expansion of the economy.
- As such, the NBR has collected BDT 402.70 Bn from income tax, value added tax (VAT) and customs duty in the first two months of fiscal 2022-23, according to official documents. Revenue collection by the NBR had grown by some 14.49% during the same period last year.

<https://www.thedailystar.net/business/economy/news/revenue-collection-jumps-21pc-jul-aug-3124241>

Stocks:

IDLC Finance approves BDT 5 Bn bond

- The board of directors of IDLC Finance Ltd has approved the issuance of a BDT 5 Bn zero-coupon bond for a tenure of two years.
- The nature of the bond is unsecured and non-convertible, stated the company disclosure on the Dhaka Stock Exchange (DSE) website on Tuesday.

<https://www.tbsnews.net/economy/stocks/idlc-finance-approves-tk500cr-bond-500110>

ICB Golden Jubilee MF makes trading debut tomorrow

- A new closed-end mutual fund, 'ICB AMCL CMSF Golden Jubilee Mutual Fund', will make its trading debut on both the stock exchanges of the country tomorrow (Wednesday).
- The Golden Jubilee Mutual Fund received regulatory approval from the BSEC on June 28 and the total size of the fund is BDT 1.0 Bn with a face value of BDT 10 per unit.

<https://thefinancialexpress.com.bd/stock/icb-golden-jubilee-mf-makes-trading-debut-tomorrow-1663646537>

BSEC chairman stresses restoring investor confidence in mutual funds

- Bangladesh Securities and Exchange Commission (BSEC) Chairman Professor Shibli Rubaiyat-ul Islam has stressed rebuilding investor confidence to boost mutual fund investments as they have a major role to play in stabilising the capital market.
- "The commission is attaching importance to mutual funds to restore stability in the market. Some funds are doing well and are yielding good returns for investors. Work is underway to bring some Shariah-based funds to the market in the future," he said while speaking as chief guest at the Ring the Bell ceremony of ICB AMCL CMSE Golden Jubilee Mutual Fund and Investors' Claim Settlement Programme at Hotel InterContinental in the capital on Tuesday.

<https://www.tbsnews.net/economy/bsec-chairman-stresses-restoring-investor-confidence-mutual-funds-500126>

Jamuna Bank puts Salta Capital assets on auction

- Jamuna Bank Ltd has put up the assets of brokerage firm Salta Capital Limited for auction to recover a default loan of BDT 920 Mn.
- The bank, on Tuesday, published the auction notice for selling the property shown as mortgage by the securities house as per the Money Loan Court Act.

<https://www.tbsnews.net/economy/jamuna-bank-puts-salta-capital-assets-auction-500106>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 83.99	USD 8.78	11.67%
Crude Oil (Brent)*	USD 90.71	USD 12.93	16.62%
Gold Spot*	USD 1,664.72	(USD 164.48)	-8.99%
DSEX	6,596.66	-160.00	-2.37%
S&P 500	3,855.93	-910.25	-19.10%
FTSE 100	7,192.66	-191.88	-2.60%
BSE SENSEX	59,719.74	1,465.92	2.52%
KSE-100	41,220.91	-3,375.16	-7.57%
CSEALL	9,901.13	-2,324.88	-19.02%

Exchange Rates**1 US Dollar = 103.81 BDT****1 GBP = 118.09 BDT****1 Euro = 103.59 BDT****1 INR = 1.30 BDT**

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