

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:****BB in talks with IMF for extra USD 3 Bn loan**

- Bangladesh is in talks with the International Monetary Fund for an additional USD 3 Bn loan, according to BBC and Bloomberg reports. In an interview with Bloomberg, Bangladesh's new central bank Governor Ahsan H Mansur said the loan is needed to recover from the recent political turmoil that the country went through.

<https://www.thedailystar.net/business/economy/banks/news/bb-talks-imf-extra-3-billion-loan-3684731>

**Remittance inflow jumps by USD 406 Mn YoY in first 20 days of August**

- Remittance inflow into Bangladesh surged by USD 406 Mn in the first 20 days of August, marking a substantial 36% year-on-year increase. The country received USD 1.5 Bn in remittances by 20 August, compared to USD 1.12 Bn during the same period last year, Bangladesh Bank spokesperson Mezbaul Haque told The Business Standard.

<https://www.tbsnews.net/economy/remittance-inflow-jumps-406-million-yoy-first-20-days-august-923041>

**Bangladesh to raise interest rates to tame inflation**

- The Bangladesh Bank is set to announce a decision to raise interest rates from 8.5% to 9.0% in a day or two, Governor Ahsan H Mansur said. In an interview with BBC at the central bank's offices in Dhaka on Wednesday, Mansur said he would raise rates further to 10% or more in the coming months to tame inflation.

<https://thefinancialexpress.com.bd/economy/bangladesh/bangladesh-to-raise-interest-rates-to-tame-inflation>

**Sectors & Industries:****RMG | BGMEA elects new president**

- Khandoker Rafiqul Islam, managing director of Designtex Group, will now serve the Bangladesh Garment Manufacturers and Exporters Association (BGMEA) as its president. After SM Mannan Kochi, who was elected BGMEA president on 14 March for the 2024-26 term, resigned today, the association's board elected Rafiqul president to complete the remaining term.

<https://www.tbsnews.net/economy/rmg/rafiqul-new-bgmea-president-kochi-resigns-924541>

**RMG | RMG exports facing setback as severe floods cut off transportation networks with Ctg**

- Bangladesh's export of readymade garments (RMG), one of the lifelines of the country's economy, is facing a setback as floods have left Chattogram, the country's vital port city, completely isolated from the rest of the country.

<https://www.tbsnews.net/economy/rmg-exports-facing-setback-floods-disrupt-transport-goods-923836>

**BANK | Nagad's digital banking licence suspended**

- The licence for Nagad Digital Bank PLC has been suspended and the Bangladesh Bank will review the process, Bangladesh Bank Governor Ahsan H Mansur said thursday. "If it qualifies as per the central bank's review process, it will receive the licence back," he told reporters at a press briefing.

<https://www.tbsnews.net/economy/banking/nagads-digital-banking-license-suspended-bb-review-governor-923066>

**BANK | Sonali Bank struggles to recover BDT 10 Bn short loans from Islami Bank, National Bank**

- Islami Bank Bangladesh, controlled by the S Alam Group, borrowed BDT 10 Bn from Sonali Bank at an 11.5% interest rate for a 14-day short-notice deposit to address a cash crisis. Now, after 248 days, BDT 8.70 Bn remains unpaid.

<https://www.tbsnews.net/economy/banking/sonali-bank-struggles-recover-tk1000cr-short-loans-islami-bank-national-bank-923441>

**Stocks:****BATBC | BAT Bangladesh sells BDT 223.39 Bn cigarettes in Jan-Jun**

- British American Tobacco Bangladesh Company (BATBC) has earned BDT 223.39 Bn in revenue from cigarette sales in the first half of this year, a 5% increase compared to the same period last year.

<https://www.tbsnews.net/economy/stocks/bat-bangladesh-reports-tk22339-crore-cigarette-sales-6-months-924476>

**GPHISPAT | GPH Ispat plans to raise BDT 2.42 Bn for business expansion**

- GPH Ispat Limited, a leading steel manufacturer in the country, has announced plans to issue rights shares to raise BDT 2.42 Bn to enhance production capacity and meet growing demand both locally and internationally.

<https://www.tbsnews.net/economy/stocks/gph-ispate-plans-raise-tk242cr-business-expansion-924821>

**ISLAMIBANK | Islami Bank freed from S Alam, Obayed Ullah Al Masud new chairman**

- Islami Bank has been freed from the grip of the controversial S Alam Group after nearly seven years, with the Bangladesh Bank appointing a new five-member board of directors to oversee the bank's operations.

<https://www.tbsnews.net/economy/banking/obayed-ullah-al-masud-becomes-new-chairman-islami-bank-922971>

**SIBL | Moody's places Social Islami Bank on review for downgrade**

- The international rating agency Moody's has placed the long-term ratings and assessments of Social Islami Bank PLC (SIBP) on review for downgrade, including the bank's long-term foreign and local currency deposit ratings.

<https://www.tbsnews.net/bangladesh/moodys-places-social-islami-bank-review-downgrade-923211>

**EXCHANGE | Tapan Chowdhury new chairman of CDBL**

- Tapan Chowdhury, managing director of Square Pharmaceuticals, has been selected as chairman of the Central Depository Bangladesh Ltd (CDBL). He was chosen by the directors of the CDBL at a board meeting on Thursday, according to a press release.

<https://today.thefinancialexpress.com.bd/stock-corporate/tapan-chowdhury-new-chairman-of-cdbl-1724514227>

**EXCHANGE | BSEC undergoes massive reshuffle**

- The Bangladesh Securities and Exchange Commission (BSEC) reshuffled the duties of its commissioners and executive directors (EDs) on Thursday, three days after the joining of its new chairman, Khondoker Rashed Maqsood.

<https://www.tbsnews.net/economy/stocks/bsec-undergoes-massive-reshuffle-923401>

**Stock and Commodities\***

<b>Index Name</b>	<b>Close Value</b>	<b>Value Change YTD</b>	<b>% Change YTD</b>
Crude Oil (WTI)*	USD 74.83	USD 3.18	4.44%
Crude Oil (Brent)*	USD 79.02	USD 1.98	2.57%
Gold Spot*	USD 2,512.59	USD 449.61	21.79%
DSEX	5,699.92	-546.57	-8.75%
S&P 500	5,634.61	864.78	18.13%
FTSE 100	8,327.78	594.54	7.69%
BSE SENSEX	81,086.21	8,845.95	12.25%
KSE-100	78,801.43	16,422.02	26.33%
CSEALL	11,458.05	803.89	7.55%

**Exchange Rates****1 US Dollar = 119.90 BDT****1 GBP = 158.39 BDT****1 Euro = 134.00 BDT****1 INR = 1.43 BDT**

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