

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:**FY25 national budget to be revised: Salehuddin tells UN delegation**

- The interim government will revise the national budget for the ongoing fiscal year 2024-25 (FY25), Finance Advisor Salehuddin Ahmed said today (25 August). "Many stakeholders have made proposals about the budget. So, it will be revised," he told a delegation of the United Nations at the NEC Conference Room at the Bangladesh Planning Commission in Sher-e-Bangla Nagar of Dhaka.

<https://www.tbsnews.net/economy/fy25-national-budget-be-revised-salehuddin-tells-un-delegation-925436>

Bangladesh starts economic clean-up after Hasina's exit

- Bangladesh will examine data anomalies that allegedly inflated economic performance during former Prime Minister Sheikh Hasina's regime, to stamp out corruption that plagued the South Asian nation for most of the past 15 years.

<https://www.tbsnews.net/bangladesh/bangladesh-starts-economic-clean-after-hasinas-exit-925956>

Data anarchy in revenue and expenditure continues

- Finance ministry data showed that tax collection stood at BDT 2779.25 Bn in July-April of fiscal year (FY) 2023-24. But in the same period, the National Board of Revenue (NBR) said it had collected BDT 2893.76 Bn. This means that the gap in revenue collection figures between the two stood at around BDT 114.51 Bn in this period.

<https://www.thedailystar.net/business/news/data-anarchy-revenue-and-expenditure-continues-3687546>

Sectors & Industries:**TRADE | Importers can take delivery of 1,850 containers from Pangaon terminal: NBR**

- The NBR said the port authority requested the customs to allow taking delivery of Kamalapur ICD-bound containers from Pangaon to reduce the backlog. As such, it allowed importers to clear 1,856 containers from Pangaon on August 22.

<https://www.thedailystar.net/business/news/importers-can-take-delivery-1850-containers-pangaon-terminal-nbr-3687046>

TRADE | Syndicates' absence in Ctg port cuts lighter ship transport costs 25%

- With the removal of the transportation syndicates, goods are now transported from the outer anchorage of Chattogram port to 34 sea routes under an open market system, which traders report has reduced the cost of lighter ship transportation by at least 25%.

<https://www.tbsnews.net/bangladesh/syndicates-absence-ctg-port-cuts-lighter-ship-transport-costs-25-924871>

RMG | BD missing out on USD 5 Bn annual export potential in Jhut sector

- The study titled 'Regulatory Framework to Enable Recycling of Post-Industrial Waste (Jhut) for the RMG Industry in Bangladesh' outlined measures and regulatory reforms necessary to establish an effective management framework for Jhut recycling, aiming to maximise economic, social and environmental benefits within Bangladesh's Jhut supply chain.

<https://today.thefinancialexpress.com.bd/trade-market/bd-missing-out-on-5b-annual-export-potential-in-jhut-sector-1724697367>

BANK | Employees of 6 state-owned banks will now get tax exemption on allowances

- The National Board of Revenue (NBR) has granted the facility to Sonali Bank, Janata Bank, Agrani bank, Rupali Bank, Bangladesh Development Bank and BASIC Bank employees following applications from these banks.

<https://www.tbsnews.net/nbr/employees-6-state-owned-banks-will-now-get-tax-exemption-allowances-926481>

BANK | Bank accounts of 4 firms linked with S Alam's personal secretary frozen

- The BFIU found BDT 997 Mn in the accounts of the four companies: Rahman Rahman & Son's, Moshtaq Traders, Nazrul Enterprise and Alam Trading Builders. The anti-money laundering agency also instructed banks to suspend the transactions at those accounts and sought an update on the accounts in the next five working days.

<https://www.thedailystar.net/business/news/bank-accounts-4-firms-linked-s-alams-personal-secretary-frozen-3687181>

Stocks:

ORIONPHARM | Orion Pharma's BDT 1.32 Bn loan rescheduled with special approval

- Agrani Bank rescheduled Orion Pharma's forced loan of BDT 1.32 Bn, out of its total outstanding liabilities of BDT 10.39 Bn, with a repayment period extension of six years, even though the company had a collateral shortfall of around BDT 5.47 Bn, showed central bank documents.

<https://www.thedailystar.net/business/news/orion-pharmas-tk-132cr-loan-rescheduled-special-approval-3687531>

UCB | How UCB loans were given to ineligible firms

- In standard banking practice, loans against work orders are disbursed in phases, aligned with project milestones. But in this case, UCB bypassed these safeguards, releasing 70% of the loan amount upfront – a decision that now raises serious questions about the bank's lending practices.

<https://www.tbsnews.net/economy/banking/how-ucb-loans-were-given-ineligible-firms-926551>

EXCHANGE | BSEC's plan to eavesdrop on stakeholders' conversation awaits MoF nod

- Sources said the Bangladesh Securities and Exchange Commission last month in a letter to the Financial Institutions Division sought approval for signing a memorandum of understanding (MoU) with the NTMC for the hi-tech systems to identify people who are involved in destabilising market through manipulation, insider trading, and spreading false propaganda.

<https://thefinancialexpress.com.bd/stock/bangladesh/bsecs-plan-to-eavesdrop-on-stakeholders-conversation-awaits-mof-nod>

EXCHANGE | BSEC chair unveils a roadmap to efficient market

- The BSEC will investigate the past corrupt practices of the commission itself and those of market intermediaries, he said. "Our priority is to bring back good governance in the market," said the BSEC chief at a press briefing, while unveiling a roadmap for development of the stock market.

<https://thefinancialexpress.com.bd/stock/bangladesh/bsec-chair-unveils-a-roadmap-to-efficient-market>

EXCHANGE | Merchant banks suggest reforming IPO rules for efficient listing

- The Bangladesh Merchant Bankers Association (BMBA) has already prepared a set of proposals aimed at overcoming barriers to the development of the capital market.

<https://thefinancialexpress.com.bd/stock/bangladesh/merchant-banks-suggest-reforming-ipo-rules-for-efficient-listing>

EXCHANGE | How Khairul crippled the primary market and Shibli the secondary

- The allegations against them are so serious that the newly appointed BSEC chairman, Rashed Maqsood Khan, at his first formal press conference on Sunday, said his priorities include identifying the irregularities of the past decade and outlining measures to develop the capital markets.

<https://www.tbsnews.net/economy/stocks/how-khairul-crippled-primary-market-and-shibli-secondary-925756>

Stock and Commodities*

| Index Name | Close Value | Value Change YTD | % Change YTD |
|--------------------|--------------------|-------------------------|---------------------|
| Crude Oil (WTI)* | USD 77.16 | USD 5.51 | 7.69% |
| Crude Oil (Brent)* | USD 81.23 | USD 4.19 | 5.44% |
| Gold Spot* | USD 2,509.47 | USD 446.49 | 21.64% |
| DSEX | 5,700.59 | -545.90 | -8.74% |
| S&P 500 | 5,616.84 | 847.01 | 17.76% |
| FTSE 100 | 8,327.78 | 594.54 | 7.69% |
| BSE SENSEX | 81,698.11 | 9,457.85 | 13.09% |
| KSE-100 | 78,571.06 | 16,191.65 | 25.96% |
| CSEALL | 11,212.58 | 558.42 | 5.24% |

Exchange Rates**1 US Dollar = 119.62 BDT****1 GBP = 157.76 BDT****1 Euro = 133.56 BDT****1 INR = 1.43 BDT**

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