

## Capital Market Overview

The market closed in green this week. The benchmark index DSEX (+1.83%) gained 104.50 points and closed the week at 5,804.42 points. The blue-chip index DS30 (+1.63%) gained 34.12 points and stood at 2,124.71 points. The Shariah-based index DSES (+1.82%) gained 22.18 points and stood at 1,241.26 points. The large cap index CDSET (+0.98%) gained 11.09 points and closed at 1,145.15 points. DSEX, DS30, DSES and CDSET showed YTD returns of -7.08%, +1.47%, -9.01%, -4.79%, respectively.

**Total Turnover During the Week (DSE):** BDT 31.7 billion (USD 264 million)  
**Average Daily Turnover Value (ADTV):** BDT 7.9 billion (Δ% Week: +26.9%)  
**Market P/E:** 16.1x

## Daily Index Movement during the Week

The market performed four sessions during this week. The market started positively on Sunday (+0.01%) but turned negative on Tuesday (-0.26%). However, the market reversed to positive again on Wednesday (+1.25%) and ended the week positively on Thursday (+0.83%).

## Sectoral Performance

- Most of the financial sectors posted positive performance this week. Life Insurance booked the highest gain of 10.25% followed by General Insurance (+5.92%), NBF1 (+4.51%), Mutual Fund (+3.32%), and Bank (-0.54%).
- All the non-financial (large-cap) sectors posted positive performance this week. Engineering booked the highest gain of 9.21% followed by Fuel & Power (+3.53%), Food & Allied (+2.71%), Pharmaceutical (+0.44%), and Telecommunication (+0.33%).

## Macroeconomic arena

• IMF says ready to assist Bangladesh in achieving dev, reform goals. Govt forms panel for white paper on economy. Budget support: Govt hunts for USD 8 Bn from IMF, other lenders. Foreign loan disbursement falls. Unemployed population rises by 0.14 Mn. Exports fell in FY24 for lower woven, knitwear shipments. TANNERY | DC Industry to set up USD 5.36 Mn factory in Bepza EZ. TRADE | Depot owners seek permission for delivery of all imported goods at Ctg port. BB could lower policy rate if inflation falls. Finance adviser urges NBR to reconsider duty structure. Foreign loan inflows raise USD 2.5 Bn financial account surplus in June. Smooth logistics, banking and security major issues now: MCCI. Foreign debt repayment higher than dev partners' disbursements in July. ENERGY | ERL going to discard proposal of S Alam Group. TRADE | Law and order buyers' main concern. FY25 national budget to be revised: Salehuddin tells UN delegation.

• Bangladesh starts economic clean-up after Hasina's exit. Data anarchy in revenue and expenditure continues. TRADE | Importers can take delivery of 1,850 containers from Pangaon terminal: NBR. TRADE | Syndicates' absence in Ctg port cuts lighter ship transport costs 25%. RMG | BD missing out on USD 5 Bn annual export potential in Jhut sector. BANK | Employees of 6 state-owned banks will now get tax exemption on allowances. BANK | Bank accounts of 4 firms linked with S Alam's personal secretary frozen. BB in talks with IMF for extra USD 3 Bn loan. Remittance inflow jumps by USD 406 Mn YoY in first 20 days of August. Bangladesh to raise interest rates to tame inflation. RMG | BGMEA elects new president. RMG | RMG exports facing setback as severe floods cut off transportation networks with Ctg. BANK | Nagad's digital banking licence suspended. BANK | Sonali Bank struggles to recover BDT 10 Bn short loans from Islami Bank, National Bank.

## Stock Market arena

• SONALIPAPR | Sonali Paper's Covid-resilient business strategy boomerangs. HAMI | Hami Industries' status will not change despite dividend payout. EXCHANGE | BSEC resets stock circuit breaker's lower limit to 10%. EXCHANGE | BSEC scraps investor surveillance plan. ISLAMIBANK | Islami Bank to appoint 3 auditors to find out causes of irregularities. UCB, GIB, UNIONBANK | UCB, Global Islami, Union get new boards of directors. ARAMITCEM | Ex-land minister's Aramit Cement to face criminal case over dishonoured cheque. ORIONPHARM | Orion Pharma's BDT 1.32 Bn loan rescheduled with special approval. EXCHANGE | Merchant banks suggest reforming IPO rules for efficient listing. BATBC | BAT Bangladesh sells BDT 223.39 Bn cigarettes in Jan-Jun. GPHISPAT | GPH Ispat plans to raise BDT 2.42 Bn for business expansion. ISLAMIBANK | Islami Bank freed from S Alam, Obayed Ullah Al Masud new chairman. SIBL | Moody's places Social Islami Bank on review for downgrade.

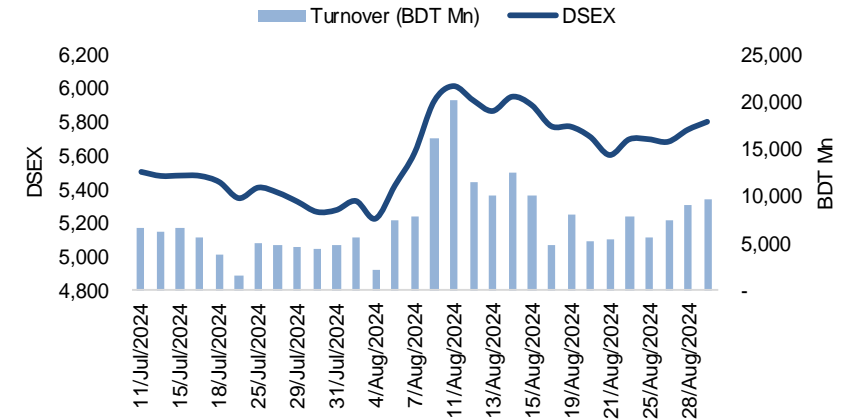
Table 1: Index

| Index | Closing* | Opening* | Δ(Pts)  | 28-Dec-2023 | Δ% Week | Δ% YTD |
|-------|----------|----------|---------|-------------|---------|--------|
| DSEX  | 5,804.42 | 5,699.92 | +104.50 | 6,246.50    | +1.83%  | -7.08% |
| DS30  | 2,124.71 | 2,090.59 | +34.12  | 2,093.83    | +1.63%  | +1.47% |
| DSES  | 1,241.26 | 1,219.08 | +22.18  | 1,364.13    | +1.82%  | -9.01% |
| CDSET | 1,145.15 | 1,134.06 | +11.09  | 1,202.82    | +0.98%  | -4.79% |

Table 2: Market Statistics

|                        |            | This Week | Last Week | % Change |
|------------------------|------------|-----------|-----------|----------|
| M cap                  | M n BDT    | 6,995,815 | 6,928,318 | +10%     |
|                        | M n USD    | 58,298    | 57,736    |          |
| Turnover               | M n BDT    | 31,702    | 31,221    | +15%     |
|                        | M n USD    | 264       | 260       |          |
| Average Daily Turnover | M n BDT    | 7,925     | 6,244     | +26.9%   |
|                        | M n USD    | 66        | 52        |          |
| Volume                 | M n Shares | 919       | 987       | -6.8%    |

Figure 1: DSEX & Turnover in last four weeks



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**Table 3: Top Ten Gainers**

| Company Name | Close* | Open* | Δ%     | Mcap** | Turnover** | PE    | PB   |
|--------------|--------|-------|--------|--------|------------|-------|------|
| KBPPWBIL     | 104.2  | 80.8  | +29.0% | 10,220 | 56.2       | NM    | 8.8x |
| NATLIFEINS   | 137.9  | 113.5 | +21.5% | 14,965 | 116.8      | NM    | NM   |
| PRAGATIINS   | 62.3   | 52.8  | +18.0% | 4,591  | 53.3       | 12.6x | 1.1x |
| DACCADYE     | 14.1   | 12.0  | +17.5% | 1,229  | 46.6       | NM    | 0.4x |
| ENVOYTEX     | 43.4   | 37.1  | +17.0% | 7,280  | 15.7       | 15.4x | 1.1x |
| MJLBD        | 102.4  | 87.6  | +16.9% | 32,435 | 1,023.2    | 10.4x | 2.2x |
| EIL          | 44.2   | 38.5  | +14.8% | 2,882  | 51.8       | 39.1x | 2.3x |
| PARAMOUNT    | 48.3   | 42.1  | +14.7% | 1,964  | 36.8       | 19.9x | 1.7x |
| BNICL        | 46.9   | 41.0  | +14.4% | 2,075  | 11.3       | 11.2x | 1.7x |
| PRIMELIFE    | 42.8   | 37.6  | +13.8% | 1,306  | 21.2       | NM    | NM   |

**Table 4: Top Ten Losers**

| Company Name | Close*  | Open*   | Δ%     | Mcap** | Turnover** | PE    | PB    |
|--------------|---------|---------|--------|--------|------------|-------|-------|
| SONALIPAPR   | 172.9   | 200.8   | -13.9% | 5,696  | 117.5      | NM    | 1.1x  |
| SPCL         | 59.0    | 65.5    | -9.9%  | 11,011 | 0.6        | 12.1x | 15x   |
| KPCL         | 24.0    | 26.6    | -9.8%  | 9,538  | 0.1        | 72.7x | 1.3x  |
| NBL          | 7.4     | 8.2     | -9.8%  | 23,826 | 44.6       | NM    | 19x   |
| MARICO       | 2,263.7 | 2,492.7 | -9.2%  | 71,307 | 101.0      | 14.3x | 7.2x  |
| AL-HAJTEX    | 16.5    | 125.6   | -7.2%  | 2,598  | 21.9       | NM    | 12.8x |
| JUTESPINN    | 235.5   | 253.8   | -7.2%  | 400    | 0.4        | NM    | NM    |
| ISLAMICFIN   | 14.6    | 15.6    | -6.4%  | 2,049  | 26.2       | NM    | 1.4x  |
| STANDBANKL   | 7.4     | 7.9     | -6.3%  | 8,257  | 16.5       | 5.2x  | 0.4x  |
| TAMJTEX      | 128.4   | 136.6   | -6.0%  | 3,860  | 10.4       | 19.3x | 1.4x  |

**Table 5: Top Ten Most Traded Shares**

| Company Name | Close* | Open* | Δ%     | Mcap**  | Turnover** | PE    | PB   |
|--------------|--------|-------|--------|---------|------------|-------|------|
| OLYMPIC      | 201.1  | 178.6 | +12.6% | 40,208  | 1,493.1    | 24.0x | 3.9x |
| GP           | 344.0  | 346.2 | -0.6%  | 464,503 | 1,360.1    | 13.1x | 6.5x |
| BRACBANK     | 53.6   | 53.2  | +0.8%  | 94,857  | 1,111.2    | 9.7x  | 1.3x |
| BATBC        | 419.7  | 409.8 | +2.4%  | 226,638 | 1,095.6    | 12.9x | 3.9x |
| MJLBD        | 102.4  | 87.6  | +16.9% | 32,435  | 1,023.2    | 10.4x | 2.2x |
| SQRPHARMA    | 233.5  | 230.3 | +1.4%  | 206,986 | 855.5      | 10.2x | 1.7x |
| MIDLANDBNK   | 26.8   | 24.1  | +11.2% | 17,143  | 704.4      | 14.4x | 1.9x |
| RENATA       | 761.1  | 762.8 | -0.2%  | 87,295  | 665.7      | 38.0x | 2.7x |
| BXPHARMA     | 76.2   | 73.6  | +3.5%  | 33,994  | 528.1      | 6.4x  | 0.7x |
| ORIONPHARM   | 48.6   | 48.8  | -0.4%  | 11,372  | 485.9      | 11.1x | 0.5x |

**Table 6: Most Appreciated YTD in BRAC EPL Universe**

| Company Name | Close*  | YTD %Δ | Mcap**  | PE    | PB    |
|--------------|---------|--------|---------|-------|-------|
| BRACBANK     | 53.6    | +64.7% | 94,857  | 9.7x  | 1.3x  |
| UNILEVERCL   | 2,967.0 | +46.9% | 57,187  | 64.4x | 26.1x |
| HEIDELBCEM   | 317.9   | +32.7% | 17,962  | 44.6x | 4.4x  |
| OLYMPIC      | 201.1   | +32.3% | 40,208  | 24.0x | 3.9x  |
| ISLAMIBANK   | 42.1    | +29.1% | 67,781  | 10.4x | 0.9x  |
| GP           | 344.0   | +20.0% | 464,503 | 13.1x | 6.5x  |
| CITYBANK     | 23.3    | +19.8% | 31,387  | 4.8x  | 0.8x  |
| MJLBD        | 102.4   | +18.1% | 32,435  | 10.4x | 2.2x  |
| JAMUNAOIL    | 194.3   | +15.3% | 21,455  | 5.3x  | 0.9x  |
| UCB          | 13.5    | +14.3% | 20,930  | 8.1x  | 0.5x  |

**Table 7: Sector Indices**

| Sector Name            | Week Close* | Week Open* | Year Open* | Δ% Week | Δ% YTD  |
|------------------------|-------------|------------|------------|---------|---------|
| Bank                   | 1567.3      | 1575.8     | 1455.32    | -0.54%  | +7.69%  |
| NBFI                   | 1404.7      | 1344.1     | 1902.52    | +4.51%  | -26.16% |
| Mutual Fund            | 707.8       | 685.0      | 876.90     | +3.32%  | -19.29% |
| General Insurance      | 3,127.4     | 2,952.7    | 3,489.09   | +5.92%  | -10.37% |
| Life Insurance         | 2,333.7     | 2,116.7    | 2,637.78   | +10.25% | -11.53% |
| Telecommunication      | 5,600.5     | 5,582.2    | 4,945.60   | +0.33%  | +13.24% |
| Pharmaceutical         | 3,204.2     | 3,190.3    | 3,732.58   | +0.44%  | -14.16% |
| Fuel & Power           | 1,320.6     | 1,275.6    | 1,691.80   | +3.53%  | -21.94% |
| Cement                 | 2,545.9     | 2,421.0    | 2,523.22   | +5.16%  | +0.90%  |
| Services & Real Estate | 1,346.1     | 1,332.1    | 1,518.57   | +1.05%  | -11.36% |
| Engineering            | 3,315.6     | 3,036.0    | 4,520.40   | +9.21%  | -26.65% |
| Food & Allied          | 19,717.2    | 19,196.1   | 21,180.76  | +2.71%  | -6.91%  |
| IT                     | 2,560.8     | 2,466.5    | 2,894.80   | +3.82%  | -11.54% |
| Textile                | 1,320.8     | 1,249.1    | 1,658.23   | +5.74%  | -20.35% |
| Paper & Printing       | 5,507.3     | 5,743.4    | 10,093.63  | -4.11%  | -45.44% |
| Tannery                | 2,337.6     | 2,289.1    | 3,103.94   | +2.12%  | -24.69% |
| Jute                   | 15,250.0    | 14,710.5   | 17,683.51  | +3.67%  | -13.76% |
| Ceramics               | 496.1       | 477.6      | 694.56     | +3.88%  | -28.57% |
| Miscellaneous          | 4,174.6     | 4,161.8    | 4,265.32   | +0.31%  | -2.13%  |

**Table 8: Sector Trading Matrix**

| Sector Name            | Daily average this Week | Daily average last Week | % Change | % of Total Turnover | PE    | PB   |
|------------------------|-------------------------|-------------------------|----------|---------------------|-------|------|
| Bank                   | 1583.0                  | 1,609.8                 | -1.66%   | +23.12%             | 8.1x  | 0.7x |
| NBFI                   | 162.4                   | 183.9                   | -11.68%  | +2.37%              | NM    | NM   |
| Mutual Fund            | 118.5                   | 102.4                   | +15.81%  | +1.73%              | NM    | 0.6x |
| General Insurance      | 157.4                   | 84.2                    | +86.98%  | +2.30%              | 16.5x | 1.4x |
| Life Insurance         | 218.8                   | 109.6                   | +99.61%  | +3.20%              | NM    | NM   |
| Telecommunication      | 463.4                   | 694.2                   | -33.24%  | +6.77%              | 15.5x | 4.3x |
| Pharmaceutical         | 1,244.1                 | 1,056.5                 | +17.76%  | +8.17%              | 16.3x | 1.8x |
| Fuel & Power           | 444.2                   | 174.4                   | +154.68% | +6.49%              | 22.8x | 0.8x |
| Cement                 | 108.4                   | 79.8                    | +35.79%  | +1.58%              | 20.5x | 2.7x |
| Services & Real Estate | 215.4                   | 224.6                   | -4.08%   | +3.15%              | 23.3x | 0.5x |
| Engineering            | 336.3                   | 281.8                   | +19.33%  | +4.91%              | 16.2x | 1.2x |
| Food & Allied          | 877.4                   | 576.2                   | +52.27%  | +12.82%             | 19.1x | 5.6x |
| IT                     | 147.0                   | 133.8                   | +9.87%   | +2.15%              | 27.8x | 2.2x |
| Textile                | 481.4                   | 412.5                   | +16.68%  | +7.03%              | NM    | 0.9x |
| Paper & Printing       | 56.8                    | 56.2                    | +1.16%   | +0.83%              | 39.4x | 1.1x |
| Tannery                | 47.9                    | 37.2                    | +29.01%  | +0.70%              | 44.1x | 2.4x |
| Jute                   | 22.2                    | 31.1                    | -28.77%  | +0.32%              | NM    | NM   |
| Ceramics               | 53.4                    | 25.4                    | +110.02% | +0.78%              | 58.7x | 1.3x |
| Miscellaneous          | 108.2                   | 109.0                   | -0.75%   | +1.58%              | 38.5x | 1.7x |

**Table 9: Least Appreciated YTD in BRAC EPL Universe**

| Company Name | Close* | YTD %Δ | Mcap** | PE    | PB   |
|--------------|--------|--------|--------|-------|------|
| DOREENPWR    | 24.9   | -59.2% | 4,510  | 6.2x  | 0.5x |
| IPDC         | 24.8   | -54.8% | 9,663  | 27.6x | 1.4x |
| BXPHARMA     | 76.2   | -47.9% | 33,994 | 6.4x  | 0.7x |
| BBSCABLES    | 27.1   | -45.7% | 5,737  | NM    | 0.8x |
| SUMITPOWER   | 18.7   | -45.0% | 19,969 | 26.3x | 0.5x |
| RUNNERAUTO   | 27.2   | -43.8% | 3,088  | NM    | 0.5x |
| UPGDCL       | 142.9  | -38.9% | 82,838 | 11.1x | 2.4x |
| BSCPLC       | 134.0  | -38.8% | 22,097 | 11.4x | 1.5x |
| RENATA       | 761.1  | -37.5% | 87,295 | 38.0x | 2.7x |
| ACI          | 163.0  | -37.4% | 12,422 | NM    | 1.6x |

## Important News: Business, Economy & Sector

### IMF says ready to assist Bangladesh in achieving dev, reform goals

- The interim government, led by Dr Muhammad Yunus, now seeks to increase the size of the loan. It is requesting an additional USD 3 Bn to raise the total debt to USD 7.7 Bn. The Bangladesh Bank is reportedly working on this.

<https://www.tbsnews.net/economy/imf-says-ready-assist-bangladesh-achieving-dev-reform-goals-928381>

### Govt forms panel for white paper on economy

- The government yesterday formed a 12-member committee led by Dr Debapriya Bhattacharya, a distinguished fellow at the Centre for Policy Dialogue (CPD), to prepare a white paper on the state of Bangladesh's economy.

<https://www.thedailystar.net/business/news/govt-forms-panel-white-paper-economy-3689176>

### Budget support: Govt hunts for USD 8 Bn from IMF, other lenders

- The government will seek as much as USD 5 Bn from other development partners like the World Bank, ADB, Japan International Cooperation Agency (JICA) and the Asian Infrastructure Investment Bank (AIIB), said officials of the finance ministry and the Bangladesh Bank.

<https://www.thedailystar.net/business/economy/news/budget-support-govt-hunts-8b-imf-other-lenders-3689016>

### Foreign loan disbursement falls

- Foreign loan disbursements for development projects in Bangladesh fell nearly 12% year-on-year last July, doing little to ease pressure on foreign exchange reserves. Bangladesh received USD 358.3 Mn in foreign loans in the first month of the current fiscal year of 2024-25, according to the ERD.

<https://www.thedailystar.net/business/news/foreign-loan-disbursement-falls-3689181>

### Unemployed population rises by 0.14 Mn

- The BBS said Bangladesh's labour force -- which comprises all individuals who can work -- declined 1.3% year-on-year to 72.8 Mn in the second quarter of the current year.

<https://www.thedailystar.net/business/economy/news/unemployed-population-rises-14-lakh-3688936>

### Exports fell in FY24 for lower woven, knitwear shipments

- Bangladesh's overall exports fell 4.34% year-on-year in FY24 due to lower shipments of ready-made garments (RMG), reflecting sluggishness in industrial activities and the economy. The country's export receipts amounted to USD 44.47 Bn in the previous fiscal while it was USD 46.49 Bn in FY23, according to data released by the Bangladesh Bank on Tuesday.

<https://www.thedailystar.net/business/news/exports-fell-fy24-lower-woven-knitwear-shipments-3689206>

### TANNERY | DC Industry to set up USD 5.36 Mn factory in Bepza EZ

- So far, a total of 31 companies, including DC Industry (Bangladesh) Ltd, signed agreements to set up manufacturing facilities inside Bepza Economic Zone and the proposed investments altogether amount to USD 711 Mn.

<https://www.thedailystar.net/business/news/dc-industry-set-536m-factory-bepza-ez-3689156>

### TRADE | Depot owners seek permission for delivery of all imported goods at Ctg port

- Currently, private inland container depots (ICDs) are permitted to handle and deliver only 38 types of full container load (FCL) imported goods, as approved by the National Board of Revenue (NBR), from Chattogram port to their respective yards. This accounts for merely 18% of the containerised imported goods processed through the port.

<https://www.tbsnews.net/economy/depot-owners-seek-permission-delivery-all-imported-goods-ctg-port-928336>

### BB could lower policy rate if inflation falls

- The Bangladesh Bank increased the policy rates by 50 basis points to 9% on August 25 to combat persistently high inflation by making bank borrowing costlier. Regarding the recent hike in policy rates, Mansur said it would be possible to reduce them within the next six or seven months if inflation is brought down to a tolerable level by then.

<https://www.thedailystar.net/business/news/bb-could-lower-policy-rate-if-inflation-falls-3688276>

### 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>

### Finance adviser urges NBR to reconsider duty structure

- Finance and Commerce Adviser Salehuddin Ahmed yesterday asked the National Board of Revenue (NBR) officials to reconsider the duty structure of imported essential commodities in a bid to tackle persistent inflation. He asked them to consider the issue during a courtesy meeting with NBR officials at the tax administration's headquarters in Agargaon.

<https://www.thedailystar.net/business/news/finance-adviser-urges-nbr-reconsider-duty-88116>

### Foreign loan inflows raise USD 2.5 Bn financial account surplus in June

- According to data from the central bank, the financial account surplus reached USD 4.55 Bn at the end of FY24, up from just over USD 2 Bn at the end of May. However, the surplus amount decreased slightly compared to FY23, when the financial account had a surplus of approximately USD 7 Bn.

<https://www.tbsnews.net/economy/foreign-loan-inflows-raise-25b-financial-account-surplus-june-927536>

### Smooth logistics, banking and security major issues now: MCCI

- Smooth logistics, banking services and security in industries are the major issues that need to be addressed for revival of economic activities, said the Metropolitan Chamber of Commerce and Industry (MCCI), Dhaka. Additionally, issues of unemployment and low investment are other significant challenges, the MCCI said in the report published today.

<https://www.tbsnews.net/economy/smooth-logistics-banking-and-industries-security-major-27156>

### Foreign debt repayment higher than dev partners' disbursements in July

- According to the Economic Relations Division (ERD) data, Bangladesh received USD 358.33 Mn in foreign aid in July, while it repaid USD 385.67 Mn in principal and interest during the same period. According to ERD data, foreign loan repayments increased by 52.34% this July compared to the same month last year. In the last fiscal's July, Bangladesh repaid USD 253.09 Mn.

<https://www.tbsnews.net/economy/foreign-debt-repayment-higher-dev-partners-disbursements-456>

### ENERGY | ERL going to discard proposal of S Alam Group

- As the ERL authority completed the final report for signing a Memorandum of Understanding (MOU) with the S Alam Group under the Public Private Partnership, with an estimated cost of BDT 400 Bn. However, it now appears unlikely that the second unit of ERL will be constructed in collaboration with S Alam Group.

<https://today.thefinancialexpress.com.bd/trade-market/erl-going-to-discard-proposal-of-s-alam-group-1724782491>

### TRADE | Law and order buyers' main concern

- Businesspeople yesterday expressed deep concern over the security of their factories and trade, apprehending that a lack of law and order would prompt foreign buyers to shift work orders to other countries.

<https://www.thedailystar.net/business/news/law-and-order-buyers-main-concern-3688286>

### 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-5436>

### 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>

### 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-potential7367>

**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-6481>

**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>

**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-inflation>

**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-review066>

**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>

## Important News: Stocks

### **SONALIPAPR | Sonali Paper's Covid-resilient business strategy boomerangs**

- The company's paper sales grew 2% year-on-year to BDT 700 Mn in the January-March quarter this year but the higher revenue could not be translated into a higher income because of heavy unpredictable equity investments.

<https://today.thefinancialexpress.com.bd/stock-corporate/sonali-papers-covid-resilient-busines4869877>

### **HAMI | Hami Industries' status will not change despite dividend payout**

- The statutory auditor found that the interim dividends declared and disbursed by Hami Industries were not supported by quarterly profits. The company experienced losses of BDT 3.79 Mn-BDT 8.22 Mn in the last five fiscal years.

<https://today.thefinancialexpress.com.bd/stock-corporate/hami-industries-status-will-not-chang69916>

### **EXCHANGE | BSEC resets stock circuit breaker's lower limit to 10%**

- BSEC also decided to lift the floor prices of four companies -- BSRM Ltd, Khulna Power, Meghna Petroleum, and Shahjibazar Power. However, the price cap mechanism remains active for Islami Bank and Beximco Ltd as the regulator aims to prevent Mohammed Saiful Alam and Salman Fazlur Rahman from selling their shares.

<https://www.thedailystar.net/business/news/bsec-resets-stock-circuit-breakers-lower-limit-10-3689196>

### **EXCHANGE | BSEC scraps investor surveillance plan**

- BSEC said the plan for signing an MoU with the NTMC has been scrapped, for which it would ask Financial Institutions Division to ignore Prof Shibli's letter.

<https://www.thedailystar.net/business/news/bsec-scraps-investor-surveillance-plan-3689191>

### **ISLAMIBANK | Islami Bank to appoint 3 auditors to find out causes of irregularities**

- Islami Bank Bangladesh will appoint three external auditors to root out the causes of irregularities in its loan approvals, forex dealings, and employee recruitment process over the past seven years. Earlier on August 22, the Bangladesh Bank formed a new board for the Shariah-based bank with the appointment of five independent directors.

<https://www.thedailystar.net/business/news/islami-bank-appoint-3-auditors-find-out-causes-irregularities-3688281>

### **UCB, GIB, UNIONBANK | UCB, Global Islami, Union get new boards of directors**

- The central bank has appointed five independent directors each for Global Islami and Union Bank while UCB gets two directors and three independent directors, according to the separate letters issued by the BB. With the decisions, the control of S Alam Group over the Shariah-based banks ended after seven years of its domination and rampant misappropriation of nearly a hundred thousand crores of taka in the name of taking loans.

<https://www.thedailystar.net/business/news/ucb-global-islami-union-get-new-boards-directors-3688101>

### **ARAMITCEM | Ex-land minister's Aramit Cement to face criminal case over dishonoured cheque**

- Aramit Cement is set to face a criminal case due to a dishonored cheque related to the repayment of an outstanding loan from Social Islami Bank. The bank recently issued a notice in a newspaper, warning of legal actions against the company and its directors.

<https://www.tbsnews.net/economy/stocks/ex-land-ministers-aramit-cement-face-criminal-case-927446>

### **EXCHANGE | Investors allege discrimination on SME platforms**

- The investors argue that the circuit breaker for SME stocks should align with that of the main market to ensure fairness. They are also calling for the removal of the BDT 3 Mn investment requirement, asserting that all investors should be able to purchase SME shares.

<https://www.tbsnews.net/economy/stocks/investors-allege-discrimination-sme-platforms-92741>

### **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-87531>

### **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-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-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-5756>

**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>

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