BRAC EPL
INVESTMENTS LIMITED

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Good Morning

UCB gets BSEC approval for Tk775cr rights issue to meet capital requirement

The Bangladesh Securities and Exchange Commission (BSEC) has approved United Commercial Bank PLC (UCB) to raise Tk775.18 crore through a rights share offering, enabling the bank to meet the central bank's minimum paid-up capital requirement for dividend eligibility.

https://www.tbsnews.net/economy/stocks/ucb-gets-bsec-approval-tk775cr-rights-issue-meet-capital-requirement-1482511

ICB gets three years more to repay Tk3,000cr amid financial strain

The government has extended the state guarantee for the Investment Corporation of Bangladesh (ICB), a state-owned investment bank, for a Tk3,000 crore loan from Bangladesh Bank, granting a three-year extension until 2029 with a view to stabilising the country's capital market.

https://www.tbsnews.net/economy/stocks/icb-gets-three-years-more-repay-tk3000cr-amid-financial-strain-1482491

DSE suspends trading in loss-making Zeal Bangla Sugar as DSEX ends in the red

The Dhaka Stock Exchange (DSE) today (7 July) temporarily suspended trading in the shares of Zeal Bangla Sugar Mills Ltd after the loss-making company's stock posted an unusually sharp price increase, saying the move was aimed at protecting investors, ensuring fair price discovery and maintaining market stability.

https://www.tbsnews.net/economy/stocks/dse-suspends-trading-loss-making-zeal-bangla-sugar-dsex-ends-red-1482466

Govt plans to merge 4 investment agencies

The government is planning to merge four investment promotion agencies into a single authority under a draft law aimed at simplifying investor services, reducing bureaucratic hurdles and improving coordination among state institutions.

https://www.thedailystar.net/business/economy/news/govt-plans-merge-4-investment-agencies-4218436

Cenbank mandates anti-money laundering certification for Tk20,000cr refinance fund

The Bangladesh Bank has made it mandatory for banks to obtain certifications confirming that applicants were not involved in money laundering, fraud, fund diversion or misuse of previous loans before extending financing under the government's Tk20,000-crore pre-financing scheme aimed at reviving closed industrial and service sector enterprises.

https://www.tbsnews.net/economy/banking/cenbank-issues-guidelines-tk20000cr-pre-finance-scheme-revive-closed-industries

Forex reserves stand at $27.93b

Bangladesh's net foreign exchange reserves stand at $27.93 billion, while gross reserves total $31.72 billion, according to the Bangladesh Bank.

https://www.tbsnews.net/economy/banking/forex-reserves-stand-2793b-1482281

Purchasing power has been shrinking for 53 straight months

Wage growth in Bangladesh has failed to keep pace with inflation for four and a half consecutive years. Since January 2022, wages have risen at a slower rate than consumer prices every month, eroding real incomes and weakening the purchasing power of households, particularly those of limited incomes.

https://en.prothomalo.com/business/local/8o7nz99m12

T-bond turnover falls 38pc on DSE as interbank platform dominates

Secondary trading of Treasury bonds on the Dhaka Stock Exchange (DSE) remains subdued despite the rapid expansion of the bond market as a parallel interbank trading platform continues to keep institutional investors away from the bourse.

https://thefinancialexpress.com.bd/stock/bangladesh/t-bond-turnover-falls-38pc-on-dse-as-interbank-platform-dominates