

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:**Inflation sees slight fall in July**

- The rate of inflation fell marginally in July from the previous month, according to official statistics released on Wednesday.
- It stood at 7.5% in July, declining from a nine-year high of 7.6% in June last, according to the Bangladesh Bureau of Statistics (BBS), thanks to food prices that witnessed a slight fall.

<https://today.thefinancialexpress.com.bd/first-page/inflation-sees-slight-fall-in-july-1659553623>

IMF ready to extend fund support to BD

- The International Monetary Fund (IMF) expresses readiness to support Bangladesh in coping with emerging economic disruptions caused by the ongoing war in Ukraine and also in dealing with climatic adversities.
- Such support will be available from IMF's new Resilience and Sustainability Trust (RST) in response to Bangladesh's interest in this regards, says an IMF statement available in Dhaka Wednesday.

<https://today.thefinancialexpress.com.bd/first-page/imf-ready-to-extend-fund-support-to-bd-1659553720>

RMG value addition hits record low in FY22: BB

- Value addition in readymade garment products dropped to a record low of 54.37% in the past financial year 2021-22 due mainly to an increase in prices of raw materials on the global market and world-wide supply chain disruptions.
- According to a Bangladesh Bank report titled 'Quarterly Review on RMG: April-June, FY22', the RMG value addition dropped to 54.37% in FY22 from 59% in FY21.

<https://www.newagebd.net/article/177557/rmg-value-addition-hits-record-low-in-fy22-bb>

BB eases rules on encashment of export proceeds

- The Bangladesh Bank yesterday eased rules on the encashment of the value-added portion of repatriated export proceeds in order to bring flexibility to trade transactions.

<https://www.thedailystar.net/business/economy/banks/news/bb-eases-rules-encashment-export-proceeds-3087306>

Loan rescheduling tightened slightly

- Bangladesh Bank yesterday slightly tightened its loan rescheduling policy for defaulted loans after facing criticism from different corners.
- The loan rescheduling policy was substantially relaxed on July 18, allowing defaulters to repay their term loans over a period of six years to eight years. In contrast, it was previously nine months to two years.

<https://www.thedailystar.net/business/economy/news/loan-rescheduling-tightened-slightly-3087311>

Bangladesh to resume talks for Ukrainian wheat import

- The resumption of grain exports from Ukraine and Bangladesh paying Russia an outstanding import bill have now cleared the way for procurement of wheat and other goods from both the countries. But complexities centering import payments to Moscow persist with its banks still disconnected from SWIFT, the world's dominant financial messaging

system.

- On the other hand, when it comes to importing Ukrainian grains, there is no such bar – it is possible to bring in grains from Ukraine through both government and private initiatives, according to food ministry officials and importers. The resumption of Ukraine grain shipments is a good opportunity for Bangladesh, Food Secretary Md Ismiel Hossain told The Business Standard.

<https://www.tbsnews.net/economy/bangladesh-resume-talks-ukrainian-wheat-import-470958>

Chinese company to establish USD8.07 Mn shoe accessories factory in Bepza EZ

- Chinese company M/s KPST Shoes (BD) Co Ltd is going to establish a shoes accessories manufacturing industry in Bepza Economic Zone (Bepza EZ). This fully foreign owned company will invest USD8.07 Mn where 2,650 Bangladeshi nationals will get employment opportunities.
- The company will produce annually 30 mMn pairs of insole, outsole & midsole and 0.3 mMn cubic metres EVA and PU foam. The dependency on import of the above-mentioned materials of export-oriented shoe industries of the country will be decreased by the operation of the factory.

<https://www.tbsnews.net/economy/chinese-company-establish-807m-shoe-accessories-factory-bepza-ez-470682>

Stocks:

Berger Paints' profit jumps

- Berger Paints Bangladesh Ltd posted a 23.49% year-on-year increase in profit in the April-June quarter of 2022. Consolidated earnings per share were BDT19.87 in the first quarter for the multinational company, whose financial year runs from April through March. It was BDT16.09 in April-June of 2021, according to the unaudited financial statements.
- The consolidated net operating cash flow per share was BDT 0.26 in negative against BDT 1.24 in the same quarter of 2021. The NOCFPS decreased due to an increase in trade debtors and a higher payment of tax, said the paints manufacturer in a filing on the Dhaka Stock Exchange yesterday.

<https://www.thedailystar.net/business/organisation-news/news/berger-paints-profit-jumps-3087321>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 91.05	USD 15.84	21.06%
Crude Oil (Brent)*	USD 97.07	USD 19.29	24.80%
Gold Spot*	USD 1,771.15	(USD 58.05)	-3.17%
DSEX	6,300.11	-456.55	-6.76%
S&P 500	4,115.17	-651.01	-13.66%
FTSE 100	7,445.68	61.14	0.83%
BSE SENSEX	58,350.53	96.71	0.17%
KSE-100	41,068.87	-3,527.20	-7.91%
CSEALL	8,080.14	-4,145.87	-33.91%

Exchange Rates**1 US Dollar = 94.77 BDT****1 GBP = 115.16 BDT****1 Euro = 96.33 BDT****1 INR = 1.19 BDT**

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