

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:**Banks prefer govt bonds to private sector lending**

- Banks with surplus funds in Bangladesh are increasingly preferring government securities to lending to the private sector as the former gives higher yields amid the continued interest rate cap.
- Excess liquidity totalled BDT1899.1 Bn in July, down 7% a month before and 15% year-on-year, data from the Bangladesh Bank showed.

<https://www.thedailystar.net/business/economy/news/banks-prefer-govt-bonds-private-sector-lending-3129046>

Tourism investments pouring in on infrastructure development

- Domestic as well as foreign investors are increasingly showing interest in pouring money in the tourism sector in Bangladesh, which, industry insiders say, is attributable to massive infrastructure development, including improvement in airport facilities.
- Over the past couple of years, a number of private companies have proposed investing over USD410 Mn, or approximately BDT45 Bn at the current exchange rate, mostly for building luxurious hotels, motels, resorts, and recreation centres in different areas, including Cox's Bazar, according to information obtained from the Bangladesh Economic Zones Authority (Beza), and the Bangladesh Parjatan Corporation.

<https://www.tbsnews.net/bangladesh/tourism-investments-pouring-infrastructure-development-503882>

Private sector credit gallops to 14% amid rising inflation

- At a time when global central banks are tightening monetary policy to tame inflation, Bangladesh is going in the opposite direction with credit growth crossing 14% in August, a four-year high.
- In August, credit growth reached 14.07% signalling that it may cross the monetary target of 14.1% set for the current fiscal year by the Bangladesh Bank in its latest monetary policy.

<https://www.tbsnews.net/economy/banking/private-sector-credit-gallops-14-amid-rising-inflation-504394>

'Bangladesh likely to get USD12.0 Bn to USD15.0 Bn loan support from ADB over next five years'

- Bangladesh expects to get USD12.0 Bn to USD15.0 Bn loan support from the Asian Development Bank under its Country Partnership Strategy (CPS) (2021-2025), according to Finance Minister AHM Mustafa Kamal.
- The minister came up with the statement on Tuesday after a bilateral meeting with ADB President Masatsugu Asakawa at the ADB headquarters in Manila as part of the annual meeting of the lending agency, reports BSS.

<https://thefinancialexpress.com.bd/economy/bangladesh/bangladesh-likely-to-get-120b-to-150b-loan-support-from-adb-over-next-five-years-1664287055>

Finance prepares to-do list to offset effects of global slowdown

- Timely implementation of mega projects, more public-private partnerships (PPP) in development work and facilitating exporters to find new markets are among the government's priorities to cushion the economy from the global slowdown ahead and the fallout of the Russia-Ukraine war, the finance ministry has said.
- Measures are also being taken to maintain the growth momentum. These include setting up new economic zones, tax administration reforms and measures to improve the ease of doing business, according to a ministry report titled "Socioeconomic progress and recent macroeconomic developments in Bangladesh". The report was prepared by the Finance Division of the ministry.

<https://www.tbsnews.net/economy/finance-prepares-do-list-offset-effects-global-slowdown-504426>

Divide 140 tanneries in 3 categories

- A parliamentary body yesterday recommended dividing all 140 tanneries at Savar Tannery Industry into three categories, based on compliance and lack thereof in treating tannery waste, and close down those that have never applied for environmental clearance and are unlikely to comply.
- The parliamentary standing committee on environment, forest and climate change ministry made the recommendation in its meeting at Jatiya Sangsad.

<https://www.thedailystar.net/business/economy/industries/news/divide-140-tanneries-3-categories-3129901>

GSP+ in EU market next big factor for Bangladesh's economic growth: Envoy

- Ambassador and Head of Delegation of the European Union (EU) to Bangladesh Charles Whiteley on Tuesday said preparing for quick access to GSP Plus in the EU market is the next big factor for Bangladesh's future economic development.
- The graduation from LDC status in 2026 would also mean graduation from the current Everything but Arms (EBA) unilateral trade preference given to Bangladesh by the EU, which is Bangladesh's largest export destination.

<https://www.tbsnews.net/economy/gsp-eu-market-next-big-factor-bangladeshs-economic-growth-envoy-504346>

Private foreign borrowings fall, investment slows

- Private-sector foreign borrowings are falling which entrepreneurs interpret as indicator of slower investment in the economy for pandemic-induced poor demand and higher cost of funds on the other hand.
- Officials and bankers familiar with the developments, however, say the borrowings have now turned expensive in relation to the 9.0% cap on lending and local currency taka's appreciation over the US dollar.

<https://thefinancialexpress.com.bd/economy/private-foreign-borrowings-fall-investment-slows-1664331741>

Stocks:**Chartered Life Insurance to sell 2.25 Mn shares to employees**

- Chartered Life Insurance Company Limited is going to be the first company in the country's insurance sector to share ownership with employees.
- The life insurance company will issue 15 Mn shares in the stock market through an initial public offering (IPO). And 15%, or 2.25 Mn, of the primary shares would be sold to the employees of the company.

<https://www.tbsnews.net/economy/stocks/chartered-life-insurance-sell-225-lakh-shares-employees-504330>

Paramount Textile given AA rating

- Paramount Textile Limited has received an AA credit rating for the long term and ST-1 in the short term, based on its audited financials and other relevant information up to 30 June 2021.
- The ratings, announced by Alpha Credit Rating Limited, signify a company's strong capacity to repay stockholders and a good position in the stock market. The ratings indicate a company's financial excellence, health, franchise sustainability, and a first-class operating environment.

<https://www.tbsnews.net/economy/stocks/paramount-textile-given-aa-rating-504306>

EBL raises BDT1,224 Mn for TMSS

- Eastern Bank Limited (EBL) has raised BDT1,224 Mn through the issuance of zero-coupon bonds for Thengamara Mohila Sabuj Sangha (TMSS), a microfinance institution in Bangladesh. The EBL acted as the lead arranger while MTB Capital Ltd played a role as the trustee of the deal.

<https://www.thedailystar.net/business/economy/news/eb1-raises-tk-1224cr-tmss-3129706>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 77.42	USD 2.21	2.94%
Crude Oil (Brent)*	USD 85.07	USD 7.29	9.37%
Gold Spot*	USD 1,623.75	(USD 205.45)	-11.23%
DSEX	6,489.05	-267.61	-3.96%
S&P 500	3,647.29	-1,118.89	-23.48%
FTSE 100	6,984.59	-399.95	-5.42%
BSE SENSEX	57,107.52	-1,146.30	-1.97%
KSE-100	41,518.23	-3,077.84	-6.90%
CSEALL	9,861.62	-2,364.39	-19.34%

Exchange Rates**1 US Dollar = 101.24 BDT****1 GBP = 108.19 BDT****1 Euro = 96.98 BDT****1 INR = 1.24 BDT**

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