

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.

Bangladesh Bank to issue circular soon, banks to act: Finance Minister

- The central bank will issue a circular immediately asking the scheduled banks to bring down the interest rates on both lending and deposit at 9.0% and 6.0% respectively, Finance Minister said on Sunday. The briefing held following his meeting with the chairmen and managing directors of the country's private commercial banks (PCBs). Sixteen banks including seven state-owned banks and nine PCBs have already brought down their interest rates on lending to single digit, according to the ministry.
- At the meeting, top private bankers alleged that they were not getting deposit from the state-owned enterprises (SoEs) as per the announced policy of the government, a senior chief executive officer (CEO) of a leading PCB told the FE after the meeting. The government earlier allowed the state entities to deposit 50% of their funds with the PCBs, up from the previous ceiling of 25% to facilitate increase the flow of liquidity particularly into the private banks. The minister assured at the meeting to look into the matter.
- The minister also informed the meeting that work is on to form asset-management companies that will help reduce the amount of NPLs, meeting sources said. Bankruptcy act will also be amended shortly, Mr. Kamal added.

<http://today.thefinancialexpress.com.bd/first-page/bb-to-issue-circular-soon-banks-to-act-kamal-1564941323>
<http://www.newagebd.net/article/80686/bangladesh-bank-to-order-banks-to-cut-interest-rates-to-single-digit-minister>
<https://www.thedailystar.net/business/news/bb-issue-notice-soon-capping-interest-rates-1781962>

Tax receipts from DSE fall 13% in July

- The government's revenue earnings from the Dhaka Stock Exchange (DSE) fell 13% year-on-year in July this year on the back of falling trade volume and value. Market analysts said the bearish market trend coupled with sluggish trading activities hit the government's revenue earnings from the prime bourse. The government bagged revenue worth BDT 195 million in July this year, the first month of the current fiscal year, which was BDT 225 million in July 2018, registering a decline of 13%, according to statistics from the DSE. Of the total earnings in July this year, BDT 90 million came from the TREC (trading right entitlement certificate) holders' commission, popularly known as brokerage commission. And BDT 105 million came from the share sales by sponsor-directors and placement holders, the DSE data shows.
- The DSE, on behalf of the government, collects the tax as TREC holders' commission at a rate of 0.05% and from sponsor-directors' and placement holders' shares sales at a rate of 5.0%. The DSE then deposits the amount to the public exchequer. An analyst at a leading brokerage firm noted that as the turnover marked a decline in July this year compared to the same month last year, so did the tax. The daily turnover, the important gauge, came down to BDT 3.83 billion on average in July 2019, down 55% over the previous year's July. In July, 2018, daily average turnover was BDT 8.48 billion.

<http://today.thefinancialexpress.com.bd/stock-corporate/tax-receipts-from-dse-fall-13pc-in-july-1564938707>

Dhaka stocks flat ahead of Eid holidays

- Dhaka stocks ended flat on Sunday as a section of investors sold off their holdings ahead of Eid-ul-Azha holidays while the others, encouraged by good financial disclosures by listed firms, continued buying shares. Trading at the Dhaka Stock Exchange and the Chittagong Stock Exchange will remain closed in August 9-17 for weekly and Eid holidays.

<http://www.newagebd.net/article/80689/dhaka-stocks-flat-ahead-of-eid-holidays>
<https://www.dhakatribune.com/business/stock/2019/08/04/non-compliant-coppertech-s-share-trading-on-monday>

Coppertech makes trading debut today

- Coppertech Industries makes its trading debut on the Dhaka Stock Exchange and Chittagong Stock Exchange today (Monday) under 'N' category. Trading code for Coppertech is "COPPERTECH" and DSE company code is 13247 while CSE scrip code is "COPPERTECH" and scrip ID is 16040. The Coppertech, which received regulatory approval from the Bangladesh Securities and Exchange Commission (BSEC) on December 26, 2018, raised a fund worth BDT 200 million under the fixed price method.
- Located in Hobiganj, the Coppertech Industries is a copper pipe, tube, bus bar, strip, and wire manufacturer in Bangladesh. The company started its commercial operation in June 2014. The core markets for the product of the

company are power plants, AC fridge manufacturing factory and workshop, engineering workshop, electronic product producer and other local customers, according to IPO prospectus.

<http://today.thefinancialexpress.com.bd/stock-corporate/coppertech-makes-trading-debut-today-1564938750>
<https://www.dhakatribune.com/business/stock/2019/08/04/non-compliant-coppertech-s-share-trading-on-monday>

World Stock and Commodities*

Index Name	Close Value	Value Change	% Change
Crude Oil (WTI)*	\$55.03	-0.63	-1.13%
Crude Oil (Brent)*	\$61.13	-0.76	-1.23%
Gold Spot*	\$1,452.14	+11.31	+0.79%
DSEX	5,172.86	+3.13	0.06%
Dow Jones Industrial Average	26,485.01	-98.41	-0.37%
FTSE 100	7,407.06	-177.81	-2.34%
Nikkei 225	20,538.96	-548.20	-2.60%

Exchange Rates

USD 1 = BDT 84.45*

GBP 1 = BDT 102.61*

EUR 1 = BDT 93.75*

INR 1 = BDT 1.20*

*Currencies are taken from XE Currency Converter and Commodities are taken from Bloomberg.

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