

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.

BGMEA targets USD100 Bn RMG export by 2030

- The Bangladesh Garment Manufacturers and Exporters Association (BGMEA) has set a target of earning USD100 Bn through RMG export by 2030, based on diversified and value-added items. Bangladesh fetched USD42.62 Bn from RMG export in the just-concluded fiscal year, 2021-22, which is over 81% of the country's total export earnings of USD52.08 Bn.
- By the period (2030), the RMG sector is also expected to create employment for a total of 6Mn people, ensuring 100% gender equality along with inclusive and decent workplace.

<https://today.thefinancialexpress.com.bd/last-page/bgmea-targets-100b-rmg-export-by-2030-1657045782>

Bangladesh-Bhutan PTA gives duty-free market access to more products

- The preferential Trade Agreement (PTA) between Bangladesh and Bhutan that will give duty-free market access to more products from both the countries came into effect on 1 July. The agreement will provide duty-free access to 10 products from Bangladesh in addition to the already 90 existing products, Kuensel reports. Meanwhile, 16 more Bhutanese products would enjoy duty-free export to Bangladesh along with the existing 18 products.

<https://www.tbsnews.net/economy/bangladesh-bhutan-pta-gives-duty-free-market-access-more-products-453026>

China-led trade bloc holds promise, with some caveats

- Imagine the rewards of unfettered access to 2.5 Bn people, 15 countries and a USD12,700 Bn market. That is what the China-led Regional Comprehensive Economic Partnership (RCEP), the largest economic bloc in the world, has to offer. The Bangladesh Trade and Tariff Commission (BTTC) recommended Bangladesh join the bloc, its wording regarding the accession had some warnings embedded.
- The BTTC said, "The government may express its positive stand regarding the accession of Bangladesh to RCEP considering all the issues, concerns and keeping in view the issue-wise stakeholder consultation and recognizing that domestic rule and regulations may require to be changed in some cases, if situation arises.

<https://www.tbsnews.net/economy/china-led-trade-bloc-holds-promise-some-caveats-453714>

LC margin on import of luxurious products raised further

- The Bangladesh Bank has tightened the country's imports further as the importers will have to maintain up to 100% margin against the import of luxurious and nonessential items, including Sedan car, sport utility vehicle and multi-purpose vehicle.

<https://www.newagebd.net/article/175190/lc-margin-on-import-of-luxurious-products-raised-further>

BD commercial debts swell to nearly USD25 Bn

- Commercial borrowings under the private sector increased significantly by USD6.3 Bn to nearly USD25 Bn during the nine-month period of the immediate-past fiscal year. Of the commercial borrowings, buyer's credit has increased rapidly, to USD9.6 Bn, up by nearly USD4 Bn, to March. This is followed by foreign back-to-back LC amounting to over USD1.2 Bn or up by USD263 Mn during the nine months ending June last.

<https://today.thefinancialexpress.com.bd/first-page/bd-commercial-debts-swell-to-nearly-25b-1657045486>

Free services, related cost hold back Sonali Bank

- Sonali Bank Ltd incurred a cumulative loss of BDT182.53 Bn in the last 13 years as the state-owned bank has to provide services free of charge or at low cost. In 2021, the bank's loss was BDT26.70 Bn, its management said in a recent response to queries by the Ministry of Finance (MoF) about the losses the bank counts in providing services to people on behalf of the government.

<https://today.thefinancialexpress.com.bd/last-page/free-services-related-cost-hold-back-sonali-bank-1657045671>

Stocks rebound, GP gains after three-day plunge

- GP shares price plunged in the past three days as the telecom regulator banned it from selling new SIMs due to failure to provide quality service. But Grameenphone (GP), the largest market-cap listed company's share price surged by 3.01% on Tuesday after losing around 6% in the past three days.

<https://today.thefinancialexpress.com.bd/stock-corporate/stocks-rebound-gp-gains-after-three-day-plunge-1657043315>

ADN Telecom to invest in fire safety business

- To diversify its business, publicly-listed ADN Telecom Limited is going to acquire a 60% stake worth Tk2 crore at SOS Developments Limited – a private limited company that provides fire safety services. ADN Telecom will finance the investment with its own funds, the company said in its filing on the websites of the stock exchanges on Tuesday.

<https://www.tbsnews.net/economy/stocks/adn-telecom-invest-fire-safety-business-453718>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 99.70	USD 24.49	32.56%
Crude Oil (Brent)*	USD 103.54	USD 25.76	33.12%
Gold Spot*	USD 1,771.13	(USD 58.07)	-3.17%
DSEX	6,372.13	-384.53	-5.69%
S&P 500	3,831.39	-934.79	-19.61%
FTSE 100	7,025.47	-359.07	-4.86%
BSE SENSEX	53,134.35	-5,119.47	-8.79%
KSE-100	41,102.57	-3,493.50	-7.83%
CSEALL	7,238.59	-4,987.42	-40.79%

Exchange Rates**1 US Dollar = 93.62 BDT****1 GBP = 112.03 BDT****1 Euro = 96.12 BDT****1 INR = 1.18 BDT**

IMPORTANT DISCLOSURES

Analyst Certification: Each research analyst and research associate who authored this document and whose name appears herein certifies that the recommendations and opinions expressed in the research report accurately reflect their personal views about any and all of the securities or issuers discussed therein that are within the coverage universe.

Disclaimer: Estimates and projections herein are our own and are based on assumptions that we believe to be reasonable. Information presented herein, while obtained from sources we believe to be reliable, is not guaranteed either as to accuracy or completeness. Neither the information nor any opinion expressed herein constitutes a solicitation of the purchase or sale of any security. As it acts for public companies from time to time, BRAC-EPL may have a relationship with the above-mentioned company(s). This report is intended for distribution in only those jurisdictions in which BRAC-EPL is registered and any distribution outside those jurisdictions is strictly prohibited.

Compensation of Analysts: The compensation of research analysts is intended to reflect the value of the services they provide to the clients of BRAC-EPL. As with most other employees, the compensation of research analysts is impacted by the overall profitability of the firm, which may include revenues from corporate finance activities of the firm's Corporate Finance department. However, Research analysts' compensation is not directly related to specific corporate finance transaction.

General Risk Factors: BRAC-EPL will conduct a comprehensive risk assessment for each company under coverage at the time of initiating research coverage and revisit this assessment when subsequent update reports are published, or material company events occur. Following are some general risks that can impact future operational and financial performance: (1) Industry fundamentals with respect to customer demand or product / service pricing could change expected revenues and earnings; (2) Issues relating to major competitors or market shares or new product expectations could change investor attitudes; (3) Unforeseen developments with respect to the management, financial condition or accounting policies alter the prospective valuation; or (4) Interest rates, currency or major segments of the economy could alter investor confidence and investment prospects.

BRAC EPL Stock Brokerage Limited

Research

Salim Afzal Shawon, CFA	Head of Research	salim@bracepl.com	01708 805 221
Anika Mafiz	Research Analyst	anika.mafiz@bracepl.com	01708 805 206
Fahim Hassan	Research Associate	fahim.hassan@bracepl.com	01709 636 546
Billal Hossain	Research Associate	billal.hossain@bracepl.com	01708 805 229
Md. Tanvir Ahmed	Research Associate	mtanvir.ahmed@bracepl.com	01708 805 201

International Trade and Sales

Ahsanur Rahman Bappi	CEO	bappi@bracepl.com	01730 357 991
----------------------	-----	--	---------------

BRAC EPL Stock Brokerage Limited

www.bracepl.com

Symphony, Plot No.: S.E.(F) – 9(3rd Floor), Road No.: 142

Gulshan Avenue, Dhaka – 1212

Phone: + (880)-2-9852446-50

Fax: + (880)-2-9852451-52

E-Mail: research@bracepl.com