

*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:****Import curbs drive up scrap price BDT15,000 per tonne**

- Prices of scrap – the raw material for the steel industry – have soared BDT15,000 per tonne in just three weeks despite a drastic drop in the international market as the government has tightened imports amid depleting foreign currency reserves. The supply shortage of scrap has pushed up MS rod prices to their previous high levels although the demand for the major construction material is still at a low ebb.

<https://www.tbsnews.net/economy/import-curbs-drive-scrap-price-tk15000-tonne-471298>

**Gold prices soar by BDT1,954 per bhoari**

- The local jewellery makers' body has increased gold prices by BDT 2,064 per bhoari effective from today (7 August). As per the new rate, each bhoari of 22-carat gold will cost BDT84,301.8 from BDT82,347 – raising by BDT1,954.8. The price of 21-carat gold per bhoari has been fixed at BDT80,454, raising BDT1,839 from BDT78,615.
- The price per bhoari of 18-carat gold has been fixed at BDT68,968 from BDT67,417, raising it BDT1,551. The price per bhoari of traditional gold is BDT56,959 from BDT55,696, a raise by BDT1263.

<https://www.tbsnews.net/economy/gold-prices-soar-tk1954-bhoari-472778>

**RMG sector may face fresh blow**

- The RMG and its associated industries, including accessories makers, are set to face a fresh blow due to the latest price hike of fuel oils. The hike came at a time when the country's largest foreign currency earning sector started receiving lower work orders and opened the fiscal year's account in July with slow export earnings growth, the industry leaders said.
- "The cost of production will increase, putting a negative impact on the RMG sector due to the price hike. Certainly we would lag behind achieving the export target set for the FY 2022-23," said a statement issued on Saturday by the Chattogram office of the BGMEA.

<https://today.thefinancialexpress.com.bd/last-page/rmg-sector-may-face-fresh-blow-1659810456>

**Bangladesh raises fuel oil prices by nearly 50%**

- The government on Friday evening revised the prices of all fuel oils at the consumer level, raising the prices of petrol, diesel, octane and kerosene by almost 50 %. The prices of diesel and kerosene were raised by 42.5 per cent to BDT 114 per litre from BDT 80, while the price of petrol was raised by 51.16 per cent to BDT 130 a litre from BDT 86. The price of octane was raised by 51.68 per cent to BDT 135 per litre from BDT 89.

<https://www.newagebd.net/article/177718/bangladesh-raises-fuel-oil-prices-by-nearly-50pc>

**Stocks:****City Bank perpetual bond's half-yearly coupon rate declared at 9.58%**

- City Bank Limited has announced the coupon rate at 9.58% of its perpetual bond, which is being traded on the Dhaka Stock Exchange (DSE), for the first six months of its financial year starting in March. On 4 August, the bond's trustee board approved the coupon rate, where the coupon range of the bond is from 6% to 10%.

<https://www.tbsnews.net/economy/stocks/city-bank-perpetual-bonds-half-yearly-coupon-rate-declared-958-472762>

### **Himadri Limited asked to offload 10% more shares**

- The securities regulator has asked Himadri Limited, a listed company which is being traded on the SME platform of the Dhaka Stock Exchange, to offload 10% shares from the holdings of its sponsors and directors.
- The regulator observed that Himadri Limited's share prices have been soaring unusually for the last few months without any apparent reason. The commission seems such unusual hikes often happen when the free float shares of a company are low in the market.

<https://www.tbsnews.net/economy/stocks/himadri-limited-asked-offload-10-more-shares-472754>

### **ICB cancels BDT 34,000 Mn loans meant for non-listed cos**

- The State-owned Investment Corporation of Bangladesh (ICB) has either cancelled or withheld loans amounting to BDT 34,000 Mn, sanctioned to 27 companies between September 2016 and March 2017, as it approved the loans to non-listed companies shifting away from its main investment focus.

<https://www.tbsnews.net/economy/stocks/icb-cancels-tk3400cr-loans-meant-non-listed-cos-472182>

**World Stock and Commodities\***

<b>Index Name</b>	<b>Close Value</b>	<b>Value Change YTD</b>	<b>% Change YTD</b>
Crude Oil (WTI)*	USD 89.01	USD 13.80	18.35%
Crude Oil (Brent)*	USD 94.92	USD 17.14	22.04%
Gold Spot*	USD 1,775.50	(USD 53.70)	-2.94%
DSEX	6,312.25	-444.41	-6.58%
S&P 500	4,145.19	-620.99	-13.03%
FTSE 100	7,439.74	55.20	0.75%
BSE SENSEX	58,387.93	134.11	0.23%
KSE-100	42,096.24	-2,499.83	-5.61%
CSEALL	8,333.37	-3,892.64	-31.84%

**Exchange Rates****1 US Dollar = 94.67 BDT****1 GBP = 114.28 BDT****1 Euro = 96.42 BDT****1 INR = 1.19 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	<a href="mailto:salim@bracepl.com">salim@bracepl.com</a>	01708 805 221
Anika Mafiz	Research Analyst	<a href="mailto:anika.mafiz@bracepl.com">anika.mafiz@bracepl.com</a>	01708 805 206
Hossain Zaman Towhidi Khan	Senior Research Associate	<a href="mailto:hztowhidi.khan@bracepl.com">hztowhidi.khan@bracepl.com</a>	01708 805 224
Fahim Hassan	Research Associate	<a href="mailto:fahim.hassan@bracepl.com">fahim.hassan@bracepl.com</a>	01709 636 546
Billal Hossain	Research Associate	<a href="mailto:billal.hossain@bracepl.com">billal.hossain@bracepl.com</a>	01708 805 229
Md. Tanvir Ahmed	Research Associate	<a href="mailto:mtanvir.ahmed@bracepl.com">mtanvir.ahmed@bracepl.com</a>	01708 805 201

#### International Trade and Sales

Ahsanur Rahman Bappi	CEO	<a href="mailto:bappi@bracepl.com">bappi@bracepl.com</a>	01730 357 991
----------------------	-----	--	---------------

### BRAC EPL Stock Brokerage Limited

[www.bracepl.com](http://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](mailto:research@bracepl.com)