

*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:****FDI rises in FY22: BB**

- Apparel The foreign direct investments in the country rose by 39% to USD 4.7 Bn in the past financial year 2021-22 compared with that of USD 3.38 Bn in the previous financial year.
- In FY22, the net FDI inflow also increased by 61% to USD 2.17 Bn against USD 1.35 Bn in FY21, according to Bangladesh Bank data. Bangladesh's economy reached USD 416 Bn in FY22 that displayed its potential to the foreigners.

<https://www.newagebd.net/article/178341/fdi-rises-in-fy22-bb>

**BB mulling fresh rules to manage forex volatility**

- The central bank is trying to set fresh rules on managing the volatility in foreign-exchange (forex) market and curb the falling trend of forex reserves. As part of the latest move, the Bangladesh Bank (BB) is scheduled to hold a meeting with the top bankers today (Sunday) with this contingency task on top of the agenda, officials said on Saturday.

<https://today.thefinancialexpress.com.bd/first-page/bb-mulling-fresh-rules-to-manage-forex-volatility-1660411774>

**BD an important country for dev financing: AFD**

- The Agence Francaise de Developpement (AFD), the French government's funding agency, considers Bangladesh as an important country in South Asia for development funding since 22 projects with portfolio of € 1.12 Bn have been under its commitment so far in the past one decade.
- The agency which increased yearly funding from €40 Mn to € 300-350 Mn since 2012 through loans and grants has dominated the energy sector providing 34% of its total funding. Though health and social protection sector gets 31% and water 26% of its total funding, the transport sector remains lowest with 4.0%.

<https://today.thefinancialexpress.com.bd/last-page/bd-an-important-country-for-dev-financing-afd-1660412220>

**Apparel sector opposes 35% hike in ICD charges**

- Apparel manufacturers have demanded cancellation of 35% hike in inland container depot (ICD) charges for import. Following the fuel prices jumping to a historic high, the Bangladesh Inland Container Depots Association (Bicda) on 11 August raised the import container handling charges by 35%.

<https://www.tbsnews.net/economy/apparel-sector-opposes-35-hike-icd-charges-476598>

**Excess liquidity BDT 20 lakh Mn again but banks have little in hand**

- NCC Excess liquidity in the country's banking sector crossed the BDT 20 lakh Mn mark again this June after three months as banks are investing more in government bonds instead of lending to the private sector in line with the contractionary policy stance of the Bangladesh Bank to tame inflation.

<https://www.tbsnews.net/economy/banking/excess-liquidity-tk2-lakh-cr-again-banks-have-little-hand-476634>

**Credit card spending soars with increasing living costs: BB**

- Credit card debt has surged as consumers struggle to keep up with the high cost of living amid rising inflation, reports UNB. As the prices of all kinds of products including essentials are on the rise in the market people have been using their credit card loans.
- According to the latest data of Bangladesh Bank (BB), credit card transactions have increased by about 29% in a span of one year. Credit card transactions in June 2021 were BDT 19.35 Bn and in June 2022, the amount of transactions increased to BDT 24.91 Bn.

<https://today.thefinancialexpress.com.bd/trade-market/credit-card-spending-soars-with-increasing-living-costs-bb-1660406634>

**Stocks:****Navana Pharma IPO subscription opens on 13 September**

- The primary subscription of the initial public offering (IPO) of Navana Pharmaceuticals Ltd will open on 13 September and continue till 19 September. The cut-off price of the company's shares was fixed at BDT34 each through an electronic subscription system last month. The drugmaker had earlier secured regulatory approval to raise BDT750 Mn from the capital market under the book-building method to expand its business.

<https://www.tbsnews.net/economy/stocks/navana-pharma-ipo-subscription-opens-13-september-476554>

**Savar Refractories seeks to delist, directors to buy each share at BDT84**

- Brick maker Savar Refractories Limited is seeking to delist itself from the Dhaka Stock Exchange (DSE), and to execute the plan, its sponsors and directors will offer stock investors BDT84 per share on the basis of net asset value to buy their holdings.

<https://www.tbsnews.net/economy/stocks/savar-refractories-seeks-delist-directors-buy-each-share-tk84-475606>

**ONE Bank AGM approves 5% bonus share**

- The 23rd Annual General Meeting of ONE Bank Limited was held on a digital platform recently, says a press release. The shareholders of the bank as well as the members of the Board of Directors joined the AGM virtually. The bank approved 5% Bonus Share in the AGM.

<https://today.thefinancialexpress.com.bd/stock-corporate/one-bank-agm-approves-5pc-bonus-share-1660405344>

**Southeast Bank holds approves 8% cash dividend**

- Southeast Bank Limited has approved an 8% dividend and 4% stock dividend at the 27th Annual General Meeting. The shareholders approved the audited financial statement of the bank for the year 2021, reads a press release.

<https://www.tbsnews.net/economy/banking/southeast-bank-holds-approves-8-cash-dividend-475598>

**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 92.03	USD 16.82	22.36%
Crude Oil (Brent)*	USD 98.15	USD 20.37	26.19%
Gold Spot*	USD 1,802.40	(USD 26.80)	-1.47%
DSEX	6,148.76	-607.90	-9.00%
S&P 500	4,280.15	-486.03	-10.20%
FTSE 100	7,500.89	116.35	1.58%
BSE SENSEX	59,462.78	1,208.96	2.08%
KSE-100	42,857.57	-1,738.50	-3.90%
CSEALL	9,027.48	-3,198.53	-26.16%

**Exchange Rates****1 US Dollar = 95.01 BDT****1 GBP = 115.28 BDT****1 Euro = 97.45 BDT****1 INR = 1.19 BDT**

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