

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.

Tea production expands but exports decline

- Although tea production has expanded in Bangladesh over the past decade, outbound shipments of the once major export earner have dropped at the same time in the face of growing domestic demand, according to market players.
- As consumption is growing in line with the country's expanding population and urbanisation, tea production has increased over the years to cater to local markets rather than those abroad, they said.

<https://www.thedailystar.net/business/economy/news/tea-production-expands-exports-decline-3073751>

Govt shuts all diesel-run power plants, enforces load-shedding

- All the diesel-fired power plants in Bangladesh will remain shut from today under a new austerity measure to reduce diesel import and save foreign exchange. An area-based power outage will also be executed for a week initially, the government announced Monday as part of a crisis-management action.

<https://today.thefinancialexpress.com.bd/first-page/govt-shuts-all-diesel-run-power-plants-enforces-load-shedding-1658166045>

Loan defaulters get a big break

- Bangladesh Bank yesterday substantially relaxed the policy for rescheduling defaulted loans, allowing defaulters to repay term loans over a maximum period of eight years whereas it was previously two years.
- Defaulters will also be allowed to reschedule their non-performing loans (NPLs) four times whereas previously they could do so three times, according to a Bangladesh Bank notice.

<https://www.thedailystar.net/business/economy/news/loan-defaulters-get-big-break-3073776>

Gas crisis now hits fertiliser, threatens food security

- Gas crisis has found a new victim after hitting the country's national grid hard. Now, production of urea fertiliser has begun to feel the pinch, with one fertiliser factory having been unable to operate for almost a month due to the gas supply crunch. Experts fear a food crisis if the situation continues or worsens, and farmers do not get timely fertiliser supply.

<https://www.tbsnews.net/economy/gas-crisis-now-hits-fertiliser-threatens-food-security-460058>

Energy austerity creates panic in the stock market

- Investors, already cautious about the recent declines in stocks, were panic-driven on Monday after the government announced measures to restrain power and energy as a safeguard against the global macroeconomic turbulence. Trading on both the bourses opened with a bearish consensus amid multiple negative factors hurting investors' confidence and the indices kept falling till the closing.
- The government on Monday announced several measures — including switching off the diesel-based power plants, pre-scheduling power outages, shortening office hours, holding all office meetings online, switching off air-conditioners in religious establishments, a day off for petrol pumps every week, and no shopping after 8.00 pm — to save power and energy.

<https://www.tbsnews.net/economy/stocks/energy-austerity-creates-panic-stock-market-460554>

BTRC caps the bandwidth capacity of Aamra Technologies by 50%

- The Bangladesh Telecommunication Regulatory Authority (BTRC) has capped the bandwidth capacity of international internet gateway service provider Aamra Technologies Limited at 50%. The telecom regulator has issued the directive, which is supposed to be effective from 18 July, as the company did not clear the government's revenue sharing dues on time.

<https://www.tbsnews.net/economy/stocks/btrc-caps-bandwidth-capacity-aamra-technologies-50-460566>

GEMCO inks BDT400 Mn deal with NESCO

- General Electric Manufacturing Company Limited (GEMCO) signed a contract on Monday for supplying 825 distribution transformers to Northern Electricity Supply Company Limited (NESCO). Under the BDT 400 Mn agreement, the state-run GEMCO will hand over the 250-KVA transformers to the state-owned NESCO in two consignments within eight months.

<https://today.thefinancialexpress.com.bd/stock-corporate/gemco-inks-tk-400m-deal-with-nesco-1658159352>

Special auditor to look into Khulna Printing's financials

- A special auditor will review the financial statements of Khulna Printing and Packaging Limited, a concern of Lockpur Group, for the last three years to find out the reasons why the firm had not declared dividends for its shareholders.

<https://www.tbsnews.net/economy/stocks/special-auditor-look-khulna-printings-financials-460578>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 102.52	USD 27.31	36.31%
Crude Oil (Brent)*	USD 106.05	USD 28.27	36.35%
Gold Spot*	USD 1,705.20	(USD 124.00)	-6.78%
DSEX	6,216.90	-539.76	-7.99%
S&P 500	3,830.85	-935.33	-19.62%
FTSE 100	7,223.24	-161.30	-2.18%
BSE SENSEX	54,521.15	-3,732.67	-6.41%
KSE-100	41,367.11	-3,228.96	-7.24%
CSEALL	7,536.61	-4,689.40	-38.36%

Exchange Rates**1 US Dollar = 94.03 BDT****1 GBP = 112.32 BDT****1 Euro = 95.28 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