

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.

Govt permits 1.0m-tonne rice import to ease mkt

- The government is going to primarily permit private sector to import a maximum of 1.0 Mn tonnes of rice to cool down its price on the domestic market. Sources say the move comes after the slashing of rice-import duty to 25 % from a steep 62.5 % on June 22 by the government amid rocketing price index of the grain as coarse variety sold at BDT 54, medium BDT 64 and finer as high as BDT 96 a kilogram.
- According to the food ministry, it permitted importers to bring 1.7 Mn tonnes of rice between July and October in the outgoing financial year at reduced duty rates of 25 % and 15 %. However, from November 1, 2021 the duty rate was refixed at 62.5 %.

<https://today.thefinancialexpress.com.bd/first-page/govt-permits-10m-tonne-rice-import-to-ease-mkt-1656267821>

BB injects USD 7.34 Bn into forex market in 11 months

- The central bank has pumped over USD 7.0 Bn into the country's overheated foreign-exchange (forex) market in around 11 months to defend exchange rate of the local currency against the greenback. A total of USD 7.34 Bn has been sold from Bangladesh's forex reserve since August 18 of the current fiscal year (FY), 2021-22, to the commercial banks as part of the Bangladesh Bank's (BB) ongoing liquidity support, according to latest official figures.

<https://today.thefinancialexpress.com.bd/first-page/bb-injects-734b-into-forex-market-in-11-months-1656267915>

'Techtextil' fair opens door to USD 200 Bn technical textile mkt

- The participation of Bangladeshi companies in 'Techtextil 2022' for the first time has opened the door to export high-value technical textile products in the USD200 Bn global technical textile market, reports BSS. Techtextil and Heimtextil fairs were held from June 21 to 24 in Frankfurt, Germany, said a press release. Bangladesh participates in the Heimtextil fair every year but this is the first time that Bangladesh participated in the Techtextile fair.

<https://today.thefinancialexpress.com.bd/trade-market/techtextil-fair-opens-door-to-200b-technical-textile-mkt-1656263408>

CMSME loan disbursement drops 10% in March quarter

- Loan disbursements to the cottage, micro, small, and medium enterprises (CMSMEs) have declined by BDT 54,010 Mn or 9.45% in the January-March quarter although the country's banking sector registered an increase in their lending volumes.
- In three months through March this year, banks and financial institutions disbursed loans amounting to BDT 517,169 Mn among more than 289,000 entrepreneurs. In the previous quarter, the banking sector distributed BDT 571,180 Mn among more than 295,000 entrepreneurs.

<https://www.tbsnews.net/economy/cmsme-loan-disbursement-drops-10-march-quarter-447806>

BB asks lenders to ensure third-party environmental assessment for financing infra projects

- The Bangladesh Bank has directed all the banks and non-bank financial institutions to ensure a third-party assessment of probable environmental and social impact before financing any infrastructure project.

<https://www.tbsnews.net/economy/banking/bb-asks-lenders-ensure-third-party-environmental-assessment-financing-infra-projects>

Dawn Global Management keen on helping Bangladesh to launch ETF

- Dawn Global Management Limited, an England-based investment manager, has expressed its interest in helping Bangladesh with capital and technical assistance in launching the country's first exchange traded fund (ETF) in the stock market.

<https://www.tbsnews.net/economy/stocks/dawn-global-management-keen-helping-bangladesh-launch-etf-447766>

Pearl Paper to sell another 100,000 shares of Monospool Paper

- Pearl Paper and Board Mills, a corporate sponsor of the Monospool Paper Manufacturing Company, has announced it will sell 100,000 Monospool shares from its holdings. According to Monospool Paper's FY21 annual report, Pearl Paper held 218,526 shares, which is 2.33% of all Monospool shares.

<https://www.tbsnews.net/economy/stocks/pearl-paper-sell-another-one-lakh-shares-monospool-paper-447718>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 107.95	USD 32.74	43.53%
Crude Oil (Brent)*	USD 113.49	USD 35.71	45.91%
Gold Spot*	USD 1,835.38	USD 6.18	0.34%
DSEX	6,301.09	-455.57	-6.74%
S&P 500	3,911.74	-854.44	-17.93%
FTSE 100	7,208.81	-175.73	-2.38%
BSE SENSEX	52,727.98	-5,525.84	-9.49%
KSE-100	41,051.79	-3,544.28	-7.95%
CSEALL	7,651.19	-4,574.82	-37.42%

Exchange Rates**1 US Dollar = 92.75 BDT****1 GBP = 113.82 BDT****1 Euro = 97.88 BDT****1 INR = 1.19 BDT**

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