

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 to get back loan money for Padma Bridge by 2057: JS told

- Road transport and bridges minister Obaidul Quader on Monday said the loans taken for the construction of Padma Bridge would be repaid by 2057 through collecting tolls, reports UNB. The Minister said this while replying to a tabled question. "Bangladesh Bridge Authority will repay all the loans given by the government in 140 quarterly installments in 35 years with the toll collected from vehicles plying on the Padma Bridge," he said.

<https://today.thefinancialexpress.com.bd/trade-market/govt-to-get-back-loan-money-for-padma-bridge-by-2057-js-told-1656351326>

World Bank to give Bangladesh USD18 Bn IDA loans in next five years

- The Washington-based lender will provide the country with fresh loans amounting to USD10 Bn – USD2 Bn a year – during the time and will also release USD8.24 Bn in the pipeline, according to a draft of the Country Partnership Framework (CPF) programme for FY23-FY27.

<https://www.tbsnews.net/economy/world-bank-give-bangladesh-18b-ida-loans-next-five-years-448418>

'Realistic monetary policy should be at play'

- The central bank should continue its traditional monetary policy as a market imperative with more innovation and invest in the real economy to supply more goods and service to arrest inflation. Former Bangladesh bank governor Dr Atiur Rahman said this at the first-ever 'MAM Kazemi Memorial Lecture on Monetary Policy' hosted by Bangladesh Institute of Bank Management (BIBM) on Sunday night

<https://today.thefinancialexpress.com.bd/trade-market/realistic-monetary-policy-should-be-at-play-1656351285>

Country turns again to IMF after a decade

- The After the lapse of a decade, Bangladesh is likely to borrow funds from the International Monetary Fund (IMF) to narrow its budget deficit, seen as a bit high in current context. Ministry of Finance (MoF) officials said Monday they had opened negotiations with the Washington-based lender on the potential budgetary support.
- A senior MoF official says since Bangladesh has also been affected by the Covid-19 pandemic and the recent global price push amid Russia-Ukraine war, "we are trying to explore the budget-support facility from the IMF". "The amount of the loan has yet to be confirmed. But we are hopeful of getting more than USD 1.0 Bn from the IMF," he told the FE.

<https://today.thefinancialexpress.com.bd/first-page/country-turns-again-to-imf-after-a-decade-1656353284>

ShopUp raises fresh USD 65 Mn from US-based Valar Ventures

- The Local startup ShopUp has raised USD 65 million in fresh investment from the US-based Valar Ventures to expand its operations further. "It has raised a follow-on USD 65 Mn round led by Peter Thiel's Valar Ventures," ShopUp said.
- The Bangladesh-based startup had previously completed a USD 109 Mn Series B six months ago, with participation from Valar Ventures, Tiger Global, Prosus Ventures, Flourish Ventures, Sequoia Capital, and Veon Ventures.

<https://today.thefinancialexpress.com.bd/first-page/shopup-raises-fresh-65m-from-us-based-valar-ventures-1656353423>

Prices of kitchen items go up amid flood

- The prices of kitchen items continued rising on the markets in the Dhaka city on Monday as ongoing floods in a number of districts in the country disrupted the supply chain of daily essentials. The prices of vegetables, onions and potatoes witnessed a fresh rise in the city markets in the past 3-4 days while the prices of other commodities, including rice, atta, edible oil and red lentil, have maintained an upward trend over a couple of months.

<https://www.newagebd.net/article/174483/prices-of-kitchen-items-go-up-amid-flood>

Govt's bank borrowing jumps in June

- The government has to borrow BDT138.42 Bn from savings certificates in June to meet the fiscal year target. In the first 11 months through May, the government received a net loan of BDT326.52 crore but the borrowing jumped to BDT152.65 Bn in just 22 days of June.
- The government has borrowed BDT181.57 Bn from savings certificates in the first 11 months of the current fiscal year which is only 56.74% of the government's fiscal year target from this sector.

<https://www.tbsnews.net/economy/banking/govts-bank-borrowing-jumps-june-448386>

Factories in Savar, Manikganj suffer for low gas pressure

- Low pressure of gas has been interrupting production at the garment factories in Savar, Ashulia and Manikganj areas for the last few days, causing a loss for the factory owners. After a 22.8% hike in gas price, such interruption has been causing severe damage to the country's top foreign currency earning sector, said the industry insiders.

<https://www.tbsnews.net/economy/factories-savar-manikganj-suffer-low-gas-pressure-448378>

Inflation drains BDT500 Bn from bank savings

- Surging inflation has caused savers to suffer a big loss, eating up BDT500 Bn in savings from banks in the first 10 months of the current fiscal year. The sharp fall in bank savings has dried up liquidity in the banking system at a time when the government and the private sector need money the most for investments.

<https://www.tbsnews.net/economy/banking/inflation-drains-tk50000cr-bank-savings-447918>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 110.91	USD 35.70	47.47%
Crude Oil (Brent)*	USD 116.67	USD 38.89	50.00%
Gold Spot*	USD 1,824.73	(USD 4.47)	-0.24%
DSEX	6,320.33	-436.33	-6.46%
S&P 500	3,900.11	-866.07	-18.17%
FTSE 100	7,258.32	-126.22	-1.71%
BSE SENSEX	53,161.28	-5,092.54	-8.74%
KSE-100	41,878.57	-2,717.50	-6.09%
CSEALL	7,451.91	-4,774.10	-39.05%

Exchange Rates**1 US Dollar = 92.94 BDT****1 GBP = 114.02 BDT****1 Euro = 98.31 BDT****1 INR = 1.18 BDT**

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