

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:**Japan keen on skilled Bangladeshi workers, offers infrastructure loans**

- Japan expressed its interest in supporting Bangladesh's infrastructure projects with loans, including expanding the metro rail network and building new airports, at a recent meeting on development assistance. Additionally, Japan is also looking to recruit skilled workers from Bangladesh.

<https://www.tbsnews.net/economy/japan-keen-skilled-bangladeshi-workers-offers-infrastructure-loans-893911>

FY24 inflation soars to 13-year high

- The country's average inflation exceeded the target for the just-ended fiscal year by a significant margin. In the fiscal 2023-24, inflation rose to 9.73%, surpassing the government's original target of 6% and the revised target of 7.5%, according to data released yesterday by the Bangladesh Bureau of Statistics (BBS).

<https://www.tbsnews.net/economy/inflation-falls-slightly-972-june-893826>

Business expansion slows in June

- Bangladesh's Purchasing Managers' Index (PMI) pointed to a slower expansion in business activity in June from a month earlier due to a slower expansion rate in all key sectors of agriculture, manufacturing, construction, and services. The PMI score, which is seen as a good measure of overall economic growth, hit 63.9 last month, down by 6.1 points from March's 70.1.

<https://www.thedailystar.net/business/news/business-expansion-slows-june-3651091>

Large corporates pay 11.31% higher yet taxmen fail target in FY24

- The large taxpayers' unit (LTU) under the income-tax wing of the revenue board collected BDT 287.82 Bn in direct taxes last year against BDT 258.58 Bn in FY23, provisional data of the National Board of Revenue (NBR) showed. However, the annual tax collection had lagged the target by BDT 42.18 Bn until June 30, 2024.

<https://thefinancialexpress.com.bd/economy/large-corporates-pay-1131pc-higher-yet-taxmen-fail-target-in-fy24v>

Sectors & Industries:**RMG | Chinese business delegation discusses collaborative opportunities with BGMEA**

- A delegation representing leading Chinese textile and apparel enterprises visited the Bangladesh Garment Manufacturers and Exporters Association (BGMEA) today (7 July) to explore collaboration opportunities in the textile and apparel sector.

<https://www.tbsnews.net/economy/rmg/chinese-business-delegation-discusses-collaborative-opportunities-bgmea-894256>

Stocks:**SONALIANSH | Two directors of Sonali Aansh sell 1.07 Mn shares worth BDT 320 Mn**

- The two directors of Sonali Aansh Industries Limited, a listed firm that manufactures jute products, have sold 1.07 Mn of their shares in the company worth BDT 323.7 Mn. The market price per share was BDT 302.

<https://www.tbsnews.net/economy/stocks/two-directors-sonali-aansh-sell-1072-lakh-shares-worth-tk32cr-894251>

HFL | Hamid Fabrics 'halts production' due to gas crisis, capital shortage: BTMA

- A steep gas crisis and working capital shortage have pushed Hamid Fabrics to halt its production recently, according to industry insiders. Mohammad Ali Khokon, president of the Bangladesh Textile Mills Association, while speaking at a press conference on Saturday, said textile millers are facing challenges as a severe gas crisis has pushed them to run their factories at low capacity.

<https://www.tbsnews.net/economy/stocks/hamid-fabrics-halts-production-due-gas-crisis-capital-shortage-btma-894246>

EXCHANGE | BSEC fines 75 individuals, institutions BDT 260 Mn in FY24 for violating laws, manipulating shares

- The Bangladesh Securities and Exchange Commission (BSEC), the country's stock market regulator, fined 75 individual investors and institutions (listed companies and intermediaries) in the immediate past fiscal year 2023-24 on charges of violating securities laws and manipulating shares.

<https://www.tbsnews.net/economy/stocks/stock-regulator-fines-75-individuals-institutions-tk26cr-fy24-894231>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 82.88	USD 11.23	15.67%
Crude Oil (Brent)*	USD 86.43	USD 9.39	12.19%
Gold Spot*	USD 2,384.30	USD 321.32	15.58%
DSEX	5,558.94	-687.55	-11.01%
S&P 500	5,567.19	797.36	16.72%
FTSE 100	8,203.93	470.69	6.09%
BSE SENSEX	79,996.60	7,756.34	10.74%
KSE-100	80,292.00	17,912.59	28.72%
CSEALL	11,947.43	1,293.27	12.14%

Exchange Rates**1 US Dollar = 117.54 BDT****1 GBP = 150.55 BDT****1 Euro = 127.27 BDT****1 INR = 1.41 BDT**

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