

*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:****Economic growth hits 6.12% in Q3 of FY24, highest in three quarters**

- Bangladesh's economy posted 6.12% growth in the third quarter (January-March) of the recently concluded fiscal year, recovering from the second quarter's low of 3.78% driven by sizeable growth across sectors – agriculture, industry and service.

<https://www.tbsnews.net/economy/gdp-grows-612-third-quarter-fy24-895521>

**FBCCI seeks stronger economic ties with China**

- FBCCI, the apex trade organisation of Bangladesh, has called for stronger trade and economic ties with China through strengthened collaboration with Chinese counterparts such as the China Council for the Promotion of International Trade (CCPIT) and the China Chamber of International Commerce (CCOIC).

<https://www.tbsnews.net/economy/fbcci-seeks-stronger-economic-ties-china-895626>

**NBR expects BDT 113 Bn additional VAT in FY25**

- The revenue board has estimated BDT 113 Bn in additional value-added tax (VAT) in fiscal year 2024-25, riding on a fiscal measure having no new exemption for businesses. A big chunk has been projected from the tobacco sector, followed by at-source VAT on retail businesses, telecoms sector and excise duty from bank depositors.

<https://thefinancialexpress.com.bd/economy/nbr-expects-tk-113-billion-additional-vat-in-fy25>

**Sectors & Industries:****BANK | Instant bank-MFS transaction swap rules announced**

- A much-awaited modus operandi for transactions across mobile financial services (MFSs) and banks is now in place to enable instant money flow through a digital platform vernacularly nicknamed Binimoy.

<https://thefinancialexpress.com.bd/economy/instant-bank-mfs-transaction-swap-rules-announced>

**BANK | State banks nowhere near target to retrieve funds from top defaulters**

- Four state-run banks in Bangladesh are finding it difficult to recoup loans from their top 20 defaulters, a failure that has worsened their financial health and squeezed their capacity further to lend. Sonali, Janata, Agrani and Rupali repeatedly hit the loan recovery target set by the central bank as per its memorandum of understanding (MoU) with the four largest banks of the country by branches.

<https://www.thedailystar.net/business/news/state-banks-nowhere-near-target-retrieve-funds-top-defaulters-3653151>

**Stocks:****BXPHERMA | Beximco Pharma secures EUR 24.9 Mn for business expansion**

- Beximco Pharmaceuticals Limited has secured a EUR 24.9 Mn loan, which is equivalent to over BDT 3 Bn, from the German bank ODDO BHF SE to expand its production capacity, aiming to increase its footprint in both local and export markets.

<https://www.tbsnews.net/economy/stocks/beximco-pharma-secures-eu249m-business-expansion-895866>

**SUNLIFEINS | Overspending limits life insurer's capacity to settle claims**

- Sun Life Insurance Company spent an additional management cost worth BDT 570 Mn over five years to 2023, limiting its capacity to settle claims by the clients, the insurance regulator has found.

<https://thefinancialexpress.com.bd/economy/overspending-limits-life-insurers-capacity-to-settle-claims>

**EXCHANGE | Country's first ETF struggles to get private subscription**

- Because of a tepid response from private investors, the securities regulator has extended the deadline for the mandatory BDT 500 Mn private subscription in the country's first Exchange Traded Fund (ETF), LB Multi Asset Income ETF, until 3 September.

<https://www.tbsnews.net/economy/stocks/countrys-first-etf-struggles-get-private-subscription-895851>

**World Stock and Commodities\***

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 81.52	USD 9.87	13.78%
Crude Oil (Brent)*	USD 84.64	USD 7.60	9.87%
Gold Spot*	USD 2,368.38	USD 305.40	14.80%
DSEX	5,594.65	-651.84	-10.44%
S&P 500	5,576.98	807.15	16.92%
FTSE 100	8,139.81	406.57	5.26%
BSE SENSEX	80,351.64	8,111.38	11.23%
KSE-100	80,791.94	18,412.53	29.52%
CSEALL	11,785.23	1,131.07	10.62%

**Exchange Rates****1 US Dollar = 117.60 BDT****1 GBP = 150.37 BDT****1 Euro = 127.20 BDT****1 INR = 1.41 BDT**

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