

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:**ADB to provide USD 3 Bn each year till 2026**

- Asian Development Bank (ADB) will provide USD 338 Mn for vaccine production in Bangladesh. As Bangladesh will not be able to buy cheap vaccines after transitioning from LDC, it is necessary to increase the capacity of vaccine production in the country from now. Half of the loan would be concessional, while the rest would carry 2% interest.
- ADB Country Director said that ADB will try to achieve USD 3.0 Bn financing every year for the next three years for Bangladesh. For this year, ADB has planned to approve USD 2.0 Bn in concessional loans, including financing for vaccine manufacturing. It will also approve close to USD 1.5 Bn in soft-term loans,

<https://www.thedailystar.net/news/bangladesh/news/adb-provide-3b-each-year-till-2026-3440861>

Bangladesh's exports to Spain rise by 37% in 5yrs

- Bangladesh's exports to Spain grew by 37% in the past five years due mainly to increased shipments of readymade garments. Spain is the 4th largest export destination for Bangladesh and local businesses see huge potential for Bangladesh to grow in the market with diversified products beyond apparel.

<https://www.newagebd.net/article/214692/bangladeshs-exports-to-spain-rise-by-37pc-in-5yrs>

Banks' treasury chiefs seek waiver of cenbank penalty

- Treasury heads of several banks, fined by the Bangladesh Bank for buying and selling dollars at above-official rates, have appealed to the central bank for a waiver of the penalty. A senior official of BB said that some of the fined treasury chiefs have submitted applications to the board of directors of BB seeking a waiver of the penalty.

<https://www.tbsnews.net/economy/banking/banks-treasury-chiefs-seek-waiver-cenbank-penalty-716814>

Bangladesh allows locally manufactured motorcycles up to 375cc

- Bangladesh government has allowed locally made motorcycles of up to 375cc along with the existing imported motorcycles of up to 165cc to facilitate the expansion of the local industrial sector.

<https://www.newagebd.net/article/214728/bangladesh-allows-locally-manufactured-motorcycles-up-to-375cc>

House rent on the rise

- House rent in different parts of Bangladesh rose by 5.93% in the April-June period of FY23, placing an additional burden on many lower and middle-income households. As per the House Rent Index (HRI), the cost of rent saw quarter-to-quarter growth of 0.12% points from 5.81% in the January-March period of the previous fiscal year.

<https://www.thedailystar.net/business/economy/news/house-rent-the-rise-3440816>

Seven liners started direct shipping, now only 3 remain

- Direct shipping from the Chattogram port to major ports worldwide, including those in Europe, is coming to a halt as shipping lines are discontinuing their operations owing to reduced freight charges, export bookings and import orders. The promise that emerged in 2022, featuring at least seven international routes, offered fresh optimism for the country's exporters with prospects of significantly reducing transportation time and expenses.

<https://www.tbsnews.net/bangladesh/transport/seven-liners-started-direct-shipping-now-only-3-remain-716834>

60pc of TIN holders non-compliant

- 60% of taxpayer identification number holders in the country has remained non-compliant over the years, according to the National Board of Revenue. The number of TIN holders in FY23 was 8.8 Mn, which was 5.0 Mn in FY21. However, only 1.2 Mn TIN holders are submitting their income tax returns with income tax regularly while some 1.5 TIN holders submitted zero tax returns in FY23.

<https://www.newagebd.net/article/214694/60pc-of-tin-holders-non-compliant>

Stocks:**MONNOAGML | Monno Agro declares 32% stock, 3% cash dividends**

- Monno Agro and General Machinery, a publicly listed company in the engineering sector, has announced a 32% stock and 3% cash dividend for the fiscal year that ended on 30 June 2023. This is the highest dividend declared by the company in the last five fiscal years. In the fiscal 2017-18, the company paid a 350% stock dividend.

<https://www.tbsnews.net/economy/stocks/monno-agro-declares-32-stock-3-cash-dividends-716786>

PRIMEBANK | Prime Bank Investment launches 5 products to boost access to investment

- Prime Bank Investment Limited (PBIL), the investment banking arm of Prime Bank, has recently introduced five products within the framework of its discretionary portfolio management service brand, "PrimeInvest." This initiative aims to broaden access to investments, catering to individuals capable of saving a minimum of BDT 3,000 per month or possessing savings of BDT 0.5 Mn.

<https://www.tbsnews.net/economy/stocks/prime-bank-investment-launches-5-products-boost-access-investment-716798>

DESHBANDHU | Deshbandhu Group plans to merge its food and polymer businesses

- Deshbandhu Group, one of the largest conglomerates in the country, is going to merge its three separate business entities with its publicly listed subsidiary company — Deshbandhu Polymer Ltd — to strengthen its fundamentals. Deshbandhu Polymer, which raised funds from the stock market in 2011, is engaged in manufacturing polypropylene (PP) woven bags for the packaging of wheat flour, food grains, animal feeds and fertiliser.

<https://www.tbsnews.net/economy/stocks/deshbandhu-group-plans-merge-its-food-and-polymer-businesses-716778>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 82.90	USD 7.69	10.22%
Crude Oil (Brent)*	USD 85.31	USD 7.53	9.68%
Gold Spot*	USD 1,876.96	USD 102.81	5.79%
DSEX	6,256.19	49.19	0.79%
S&P 500	4,376.95	537.45	14.00%
FTSE 100	7,620.03	168.29	2.26%
BSE SENSEX	66,473.05	5,632.31	9.26%
KSE-100	48,501.80	8,081.35	19.99%
CSEALL	10,675.30	2,172.81	25.55%

Exchange Rates**1 US Dollar = 110.13 BDT****1 GBP = 135.64 BDT****1 Euro = 117.02 BDT****1 INR = 1.32 BDT**

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