

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:**BB signals further monetary tightening as inflation rages**

- Annual inflation rose to 9.73% in 2023-24, the highest since 2011-12 when it was 10.62%, overshooting the government's target of containing it to 7.5%, according to the Bangladesh Bureau of Statistics (BBS).

<https://www.thedailystar.net/business/news/bb-signals-further-monetary-tightening-inflation-rages-3654946>

Five-year strategic plan finalised to modernise customs: NBR

- The customs authority said significant progress has been made in the implementation of customs modernisation strategic action plans for 2019-2022 and 2014-2017 and scope for further development is there.

<https://www.thedailystar.net/business/news/five-year-strategic-plan-finalised-modernise-customs-nbr-3654456>

Inflation outpaces wage growth for 29th month straight

- Wages of low-paid and unskilled workers grew 7.95% in June, which was 1.77% below the inflation rate of 9.72% in the same month, showed the Wage Rate Index (WRI) of the Bangladesh Bureau of Statistics (BBS).

<https://www.thedailystar.net/business/news/inflation-outpaces-wage-growth-29th-month-straight-3654961>

Exports actually fell in July-May

- The EPB said exports grew 2.01% to USD 51.54 Bn in the first 11 months of the last fiscal year. Bangladesh Bank said the actual shipment was worth USD 40.72 Bn during the period, a decrease of USD 10.82 Bn, or 21%, from the figure released by the EPB.

<https://www.thedailystar.net/business/news/exports-actually-fell-july-may-3654956>

Bank guarantee new headache for Bepza EZ investors

- These export-oriented factories must provide bank guarantees to release their imported raw materials, a rule does not present in other EPZs (Export Processing Zones) in Bangladesh. This is causing delays and financial burdens for the companies.

<https://www.tbsnews.net/economy/bank-guarantee-new-headache-bepza-ez-investors-898111>

Sectors & Industries:**PHARMACEUTICAL | Local pharma lights up hope in cancer treatment**

- The pharmaceutical sector of Bangladesh has achieved many milestones over the past 14 years. Not only do local companies now meet 90% of the country's demand for medicines, but the products are also exported to around 150 countries.

<https://www.thedailystar.net/business/economy/news/local-pharma-lights-hope-cancer-treatment-3655506>

ENGINEERING | Kiam to invest BDT 12 Bn in new glassware manufacturing facility

- The project is planned to be completed in two phases. The first phase involves the construction of a soda-lime glass manufacturing factory that will produce 70 tonnes of glassware products daily, with an investment of BDT 5-6 Bn.

<https://www.tbsnews.net/economy/industry/kiam-invest-tk1200cr-new-glassware-manufacturing-facility-896776>

IT | Experts identify challenges for semiconductor industry

- A lack of understanding of industry dynamics, weak decisions in adapting to unfolding scenarios, excessive reliance on incentives and subsidies, and generic human resource development are among the major risk factors.

<https://www.thedailystar.net/business/news/experts-identify-challenges-semiconductor-industry-3654951>

NBFI | NBFIs' bad loans surge to a record BDT 232.08 Bn

- The toxic assets accounted for a record 32% of the total disbursed loans of BDT 735.61 Bn in the sector, up from 31.55% a year earlier, according to data from the Bangladesh Bank.

<https://www.thedailystar.net/business/economy/news/nbfis-bad-loans-surge-record-tk-23208-crore-3654811>

Stocks:**SPCL | Shahjibazar Power secures 5-yr extension for electricity supply to national grid**

- The Bangladesh Power Development Board (BPDB) has extended its long-term agreement with Shahjibazar Power Company for an additional five years, allowing the company to continue supplying electricity to the national grid.

<https://www.tbsnews.net/economy/stocks/shahjibazar-power-secures-5-yr-extension-electricity-supply-national-grid-897261>

SADHESIVE | Star Adhesives gets approval to issue BDT 500 Mn convertible bond

- Star Adhesives Ltd, a concern of the Partex Star Group, has obtained consent from the Bangladesh Securities and Exchange Commission to issue a convertible bond worth BDT 500 Mn to expand its existing business and refinance bank loans, according to the stock exchange disclosure.

<https://www.tbsnews.net/economy/stocks/star-adhesives-gets-approval-issue-tk50cr-convertible-bond-897426>

WONDERTOYS | Transfer from OTC to SME board: Regulator has more things to fret about

- Listed SME companies are required to disclose yearly earnings, instead of quarterly as is the case for the companies listed on the main board. But Wonderland Toys has not made any financial statement public for nearly three years.

<https://today.thefinancialexpress.com.bd/stock-corporate/transfer-from-otc-to-sme-board-regulator-has-more-things-to-fret-about-1720888072>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 82.21	USD 10.56	14.74%
Crude Oil (Brent)*	USD 85.03	USD 7.99	10.37%
Gold Spot*	USD 2,411.43	USD 348.45	16.89%
DSEX	5,506.78	-739.71	-11.84%
S&P 500	5,615.35	845.52	17.73%
FTSE 100	8,252.91	519.67	6.72%
BSE SENSEX	80,519.34	8,279.08	11.46%
KSE-100	80,035.13	17,655.72	28.30%
CSEALL	11,843.97	1,189.81	11.17%

Exchange Rates**1 US Dollar = 117.39 BDT****1 GBP = 152.30 BDT****1 Euro = 128.08 BDT****1 INR = 1.41 BDT**

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