

*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:****Hong Kong and Bangladesh sign DTA**

- Hong Kong and Bangladesh have signed a comprehensive double taxation arrangement (DTA) that draws heavily from the OECD's 2017 Model Tax Convention on Income and Capital. Under this DTA, companies will be considered tax residents of Hong Kong if their primary management or control operations are based in Hong Kong. Hong Kong residents engaged in international shipping transport within Bangladesh can benefit from a substantial 50% tax reduction on their taxable profits in Bangladesh.

<https://www.tbsnews.net/bangladesh/hong-kong-and-bangladesh-sign-dta-707222>

**6 cos to invest USD 70 Mn in 3 industrial estates**

- Six companies will invest USD 70 Mn in various sectors in the Bangabandhu Sheikh Mujib Shilpa Nagar, Sabrang Tourism Park, and Jamalpur Economic Zone. Sources at the Bangladesh Economic Zones Authority (Beza) said land lease agreements with the companies will be signed on 27 September. The firms have been allotted 21 acres of land at the three industrial enclaves, which is expected to create more than 2,594 job opportunities.

<https://www.tbsnews.net/economy/6-cos-invest-70m-3-industrial-estates-707206>

**Visa restrictions won't effect apparel exports to US market: BGMEA President**

- Bangladesh Garment Manufacturers and Exporters Association (BGMEA) president Faruque Hassan on Tuesday said that the United States' visa restrictions would not put any impact on apparel exports to the American market for now. He also said that the US has not put any sanction on the country rather it imposed visa restrictions on individuals.

<https://thefinancialexpress.com.bd/trade/visa-restrictions-wont-effect-apparel-exports-to-us-market-bgmea-president>

**Bangladesh Bank didn't get any notice over US restrictions on ACU transactions: BB Spokesperson**

- The Bangladesh Bank has not received any instructions regarding not settling transactions through the Asian Clearing Union (ACU), Bangladesh Bank Spokesperson Md Mezbaul Haque said today (26 September). Various reports in the Indian media said the US Office of Foreign Assets Control (OFAC) had instructed banks there not to settle transactions related to the Asian Clearing Union (ACU).

<https://www.tbsnews.net/economy/banking/bangladesh-bank-didnt-get-any-notice-over-us-restrictions-acu-transactions-bb>

**Govt refixes commission rates on sales of petroleum fuels**

- In a gazette notification, the Energy and Mineral Resources Division of the Ministry of Power, Energy and Mineral Resources announced the decision on Tuesday refixing the commission rates for the dealers and agents. As per the gazette notification, the dealers and agents will get 4.28% in commission on the sales of per litre octane, 4.24% on the sales of petrol, 2% on sales of kerosene and 2.85% for per litre diesel.

<https://thefinancialexpress.com.bd/trade/govt-refixes-commission-rates-on-sales-of-petroleum-fuels>

**No forward forex contract for over three months: BB**

- Banks will not be allowed to go for forward sale of foreign exchange for over three months, Bangladesh Bank said in a circular today. The central bank released today's circular to clarify its previous circular issued on September 24 where it said the forward premium would not exceed SMART plus 5% per annum.

<https://www.thedailystar.net/business/news/no-forward-forex-contract-over-three-months-bb-3428696>

**BB fixes interest rate for loans from green fund**

- The central bank yesterday fixed the interest rate of its US dollar and euro financing from the Green Transformation Fund (GTF) owing to the discontinuation of Libor and the upward trend of the interest rate globally. The Bangladesh Bank operates the fund in the two currencies to extend loans to authorised dealers (ADs) for on-lending or re-financing to borrowers to help them implement green and environment-friendly initiatives.
- The rate-fixing comes after the London Interbank Offered Rate (Libor), a benchmark interest rate at which major global banks used to lend to one another in the international interbank market for short-term loans, ceased to exist.

<https://www.thedailystar.net/business/economy/news/bb-fixes-interest-rate-loans-green-fund-3428776>

**BB formulates digital payment policies with quick refund, penalty provisions**

- The central bank has formulated policies to ensure the security of customers and businesses in the process of digital payments for online product and service sales, including procedures for refunds and penalties. If a customer cancels an order after making a digital payment, he or she must be refunded within a maximum of three days. The Payment System Department of the Bangladesh Bank issued a circular to this effect on Tuesday.

<https://www.tbsnews.net/economy/banking/bb-formulates-digital-payment-policies-quick-refund-penalty-provisions-707838>

**Nearly 22,000 MFS accounts blocked for hundi, online gambling**

- The Bangladesh Financial Intelligence Unit (BFIU) has blocked 21,725 mobile financial service (MFS) accounts due to their alleged involvement in hundi and online gambling. Most of those accounts are from bKash, Nagad and Rocket, a senior official of the anti-money laundering agency told The Daily Star requesting anonymity.

<https://www.thedailystar.net/business/news/nearly-22000-mfs-accounts-blocked-hundi-online-gambling-3428746>

**Economic zones to come under eco-friendly performance rating**

- The Bangladesh Economic Zone Authority (Beza) is set to classify the country's economic zones into bronze, silver, gold, and platinum tiers, aligning with international standards to enhance the environmental sustainability of the production process. The initiative has been undertaken with a focus on meeting the demand for environmentally friendly production in the global market and attracting future investments.

<https://www.tbsnews.net/economy/economic-zones-come-under-eco-friendly-performance-rating-707218>

**Power price, subsidy to rise as govt has to pay producers at latest dollar rate**

- Electricity consumers look set to bear the burden of additional payment the government plans to make to private producers to help them offset the loss in furnace oil import due to exchange rate volatility. The government has decided to pay for furnace oil imports – imported by the furnace oil-based Independent Power Plants (IPPs) — on the payment-time exchange rate of the dollar rather than the purchase-time rate.

<https://www.tbsnews.net/bangladesh/energy/power-price-subsidy-rise-govt-has-pay-producers-latest-dollar-rate-707842>

**Stocks:****ONEBANKLTD, BRACBANK, DUTCHBANGL | Three banks to issue BDT 16 Bn bonds**

- The Bangladesh Securities and Exchange Commission (BSEC) has allowed three banks to issue subordinated bonds worth BDT 16 Bn to meet their tier-2 capital base. One Bank will issue bonds worth BDT 4 Bn, Brac Bank BDT 7 Bn, and Dutch Bangla Bank BDT 5 Bn. The bonds will be unsecured, non-convertible, fully redeemable, and will have a floating interest rate.

<https://www.tbsnews.net/economy/stocks/three-banks-issue-tk1600cr-bonds-707770>

**SAVAREFR | Savar Refractories to delist, offers to buy public shares at 56% discount**

- In order to delist from the stock market, Savar Refractories Ltd — a bricks manufacturer that has been publicly listed since 1998 — has offered to buy out its public shares at a rate 56% lower than the market price. Savar Refractories has offered the shares held by general investors at BDT 95.52 apiece, whereas the market price of the shares are BDT 215.5 at the Dhaka Stock Exchange (DSE).

<https://www.tbsnews.net/economy/stocks/savar-refractories-delist-offers-public-shares-56-below-market-price-707778>

**World Stock and Commodities\***

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 90.57	USD 15.36	20.42%
Crude Oil (Brent)*	USD 93.96	USD 16.18	20.80%
Gold Spot*	USD 1,902.02	USD 127.87	7.21%
DSEX	6,283.80	76.80	1.24%
S&P 500	4,273.53	434.03	11.30%
FTSE 100	7,625.72	173.98	2.33%
BSE SENSEX	65,945.47	5,104.73	8.39%
KSE-100	46,308.54	5,888.09	14.57%
CSEALL	11,216.50	2,714.01	31.92%

**Exchange Rates****1 US Dollar = 110.14 BDT****1 GBP = 133.78 BDT****1 Euro = 116.41 BDT****1 INR = 1.32 BDT**

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