

*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:****Net reserves now USD 16.77 Bn, BB releases data for the first time**

- As per the BPM6 method, the gross reserves stood at USD 21.83 Bn on June 30, up from USD 19.4 Bn on June 26.

<https://www.thedailystar.net/business/economy/news/net-reserves-now-1677b-bb-releases-data-the-first-time-3647666>

**Bangladesh eyes longer-term loans at fixed rates to manage debt better**

- According to the government's Medium Term Debt Management Strategy, the risk emanating from the existing debt portfolio is moderate primarily because most loans are denominated in the local currency while external loans have a long maturity period.

<https://www.thedailystar.net/business/news/bangladesh-eyes-longer-term-loans-fixed-rates-manage-debt-better-3647681>

**Sales of savings tools fall 309% in Jul-Apr of FY24**

- The Bangladesh Bank data shows negative growth in savings instruments of BDT 146.48 Bn for July-April of FY24. In contrast, sales of savings certificates during the same period in FY23 exceeded BDT 35.79 Bn.

<https://thefinancialexpress.com.bd/economy/bangladesh/sales-of-savings-tools-fall-309pc-in-jul-apr-of-fy24>

**Sectors & Industries:****BANK | Three Shariah-based banks account for 36% of FY24 remittances**

- Three Sharia-compliant banks played a key role in remittance growth in the just-concluded fiscal year, contributing a significant 36.13% (USD 8.64 Bn) of the total remittances received, according to central bank data.

<https://www.tbsnews.net/bangladesh/three-shariah-based-banks-account-36-fy24-s-890376>

**BANK | BB injected USD 12.79 Bn into banks in FY24**

- The Bangladesh Bank injected USD 12.79 Bn into banks from its reserves in the just-concluded 2023-24 fiscal year as banks combatted a severe US dollar crisis which hampered import payments.

<https://www.thedailystar.net/business/news/bb-injected-1279b-banks-fy24-3647671>

**BANK | BB cuts fees for CMSME credit guarantee facility**

- The Bangladesh Bank has reduced fees payable against credit guarantee facility for entrepreneurs in cottage, micro, small and medium enterprises (CMSMEs) and financial inclusion sectors.

<https://www.thedailystar.net/business/news/bb-cuts-fees-cmsme-credit-guarantee-facility-3647646>

**Stocks:****LINDEBD | Linde Bangladesh transfers welding business to ESAB**

- Linde Bangladesh transferred its major revenue-generating segment, the welding electrodes business, to the ESAB Group on Tuesday, but the transfer value was not disclosed.

<https://www.tbsnews.net/economy/stocks/linde-bangladesh-transfers-welding-business-esab-890336>

**ICB | ICB narrows investment target in stock market for FY25**

- The Investment Corporation of Bangladesh, whose primary mandate is to support the capital market, has reduced its investment target by approximately 30% in the stock market for the current fiscal year 2024-25 due to a lack of financial support sources.

<https://www.tbsnews.net/economy/stocks/icb-narrows-investment-target-stock-market-fy25-890326>

**FASFIN | BSEC recasts FAS Finance's Board**

- In a move to protect investor interests, the Bangladesh Securities and Exchange Commission (BSEC) has nominated five independent directors to the board of FAS Finance and Investment Limited, a non-bank financial institution which is currently experiencing underperformance.

<https://www.tbsnews.net/economy/stocks/bsec-recasts-fas-finance-board-890306>

**World Stock and Commodities\***

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 83.08	USD 11.43	15.95%
Crude Oil (Brent)*	USD 86.55	USD 9.51	12.34%
Gold Spot*	USD 2,330.63	USD 267.65	12.97%
DSEX	5,340.19	-906.30	-14.51%
S&P 500	5,509.01	739.18	15.50%
FTSE 100	8,121.20	387.96	5.02%
BSE SENSEX	79,441.45	7,201.19	9.97%
KSE-100	79,549.20	17,169.79	27.52%
CSEALL	12,076.49	1,422.33	13.35%

**Exchange Rates****1 US Dollar = 117.18 BDT****1 GBP = 148.65 BDT****1 Euro = 125.96 BDT****1 INR = 1.40 BDT**

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