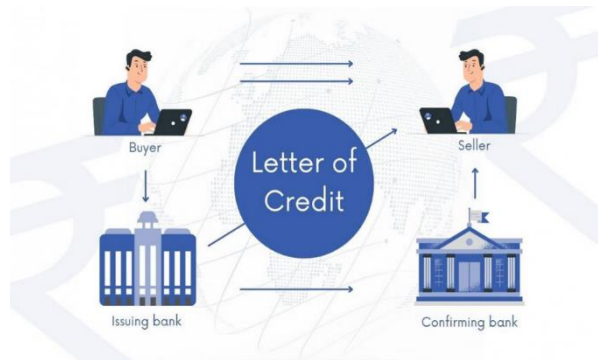


Economy:

LC opening slumped 26% in FY23

Bangladesh's imports fell sharply in the immediate past fiscal year as reflected by the slide in the opening of letters of credit (LCs) driven by a shortage of US dollars and restrictions on the purchase of non-essential items from external sources. Private and public entities opened LCs of \$69.36 billion in 2022-23, down 26 percent year-on-year from \$94.26 billion a year ago, according to data from the Bangladesh Bank.



<https://www.thedailystar.net/business/economy/news/lc-opening-slumped-26-fy23-3382326>

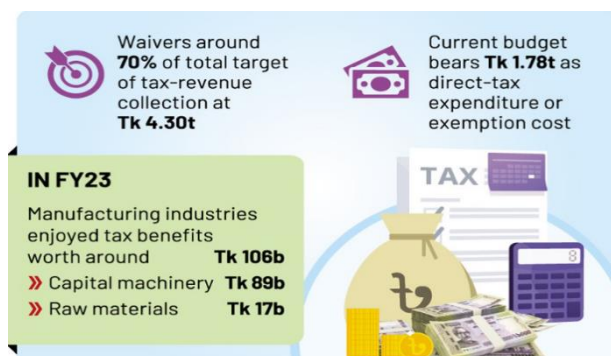
Employment dropped by 0.55% in Q2: BBS report

Employment in Bangladesh dropped by 0.55% in the second quarter of the year compared to the first quarter, said a recent report by the Bangladesh Bureau of Statistics (BBS). The latest issue of BBS' Quarterly Labour Force Survey, published on Sunday (30 July), found employment opportunities dropped by around 0.39 million in the April-June period this year. It also added 70.71 million in the country were employed in the second quarter of the year, which was 71.10 million in the first quarter.

<https://www.tbsnews.net/economy/employment-dropped-055-q2-bbs-report-674190>

Tax exemptions deliver little goods

Direct-tax exemptions aimed at cooling overheated market and incentivizing industries and investment cost the public exchequer around Tk 3.0 trillion in the past fiscal, to little avail though, sources say. Latest available official data show growth in investment in proportion to Bangladesh's GDP stayed stymied around 23-24 per cent over last few years and industrial expansion made below-par progress.



<https://today.thefinancialexpress.com.bd/first-page/tax-exemptions-deliver-little-goods-1690740358>

Bank, NBFI, and Insurance Sector:

Digital bank licence application deadline extended to Aug 17

The Bangladesh Bank (BB) has extended the deadline for submitting applications for digital bank licences to August 17, from the original deadline of Tuesday, August 1. The extension was announced on Sunday in a press release signed by Saeda Khanam, director (publication)

of the central bank. The BB said the extension was granted to give interested parties more time to prepare their proposals.

<https://today.thefinancialexpress.com.bd/last-page/digital-bank-licence-application-deadline-extended-to-aug-17-1690741009>

Capital Market:

Stocks start week lower as political chaos, rising rates worry investors

Stock investors, in reaction to the most recent political chaos and the interest rate hike by the US central bank, preferred profit booking on Sunday and that did not let the DSEX, the broad-based index of the Dhaka Stock Exchange (DSE), continue its recovery. DSEX closed 0.9% lower at 6,334 on Sunday, while the blue-chip index DS30 saw a slower 0.03% fall after the underperformance last week.

<https://www.tbsnews.net/economy/stocks/stocks-start-week-lower-political-chaos-rising-rates-worry-investors-674110>

CMSF settles 1,170 investor claims

The total size of the Capital Market Stabilization Fund (CMSF) stands at Tk 12.70 billion, consisting of undistributed bonus dividends amounting to Tk 7.10 billion and undistributed cash dividends worth Tk 5.60 billion. The CMSF added Tk 90 million to the fund as interest income after meeting operational expenses, said Md Nojibur Rahman, chairman of the fund, expressing optimism that more funds could be added in the current financial year.

<https://today.thefinancialexpress.com.bd/stock-corporate/cmsf-settles-1170-investor-claims-1690738973>

Stock-Specific:

Linde's profit slumps 40pc in Q2 on costlier raw materials

Linde Bangladesh's net profit plunged 40 per cent year-on-year to Tk 140 million in April-June quarter this year owing to costlier raw materials and higher operating expenses. Business has been tougher also because of the stronger dollar and a sharp decline in revenue from the healthcare segment. The company's net profit was Tk 233 million in the same quarter a year before, according to its unaudited financial statements published on Sunday. The company's costs of sales increased by 4.0 per cent to Tk 712 million in the June quarter while operating expenses jumped 50 per cent to Tk 225 million.

<https://today.thefinancialexpress.com.bd/stock-corporate/linde-profit-slumps-40pc-in-q2-on-costlier-raw-materials-1690738940>

EBL Asset Management Limited (EBL AML)