

August 03, 2022

## Morning NewsFlash



### Economy

#### Export earnings rise 15% to \$3.98 billion in July

- Export earnings grew by 15 per cent year-on-year to \$3.98 billion in July, the first month of the current fiscal year.
- The July earnings figure is 1.65 per cent higher than the monthly target of \$3.92 billion, according to data released by the Export Promotion Bureau (EPB) today. In July, garments export grew by 16.61 per cent year-on-year to \$3.36 billion, the data also said.

[\[Read more\]](#)

#### Dollar price for LC settlement rising

- The price of dollar for import payments against letters of credit has been on the rise despite a fall in the kerb market.
- On Tuesday, banks charged importers up to Tk107 for a dollar, which was Tk105 last week, while the interbank exchange rate has been constant at Tk94.70 for the last eight days.

[\[Read more\]](#)

#### Power price raise likely again by Oct

- Subscribers should brace for yet higher electric bills as the government considers raising power price again in October on grounds of subsidy cut-down and saving the country's foreign-exchange reserves from further depletion.
- Higher cost of primary fuel imports amid global price spirals is a major head of foreign-currency spending that weighs on Bangladesh's reserves, as also on other countries', as a fallout from the pandemic and war.

[\[Read more\]](#)

### Capital Market

#### Tax receipts from DSE dip 50pc in July

- The government revenue earnings from the Dhaka Stock Exchange (DSE) tumbled 50 per cent year-on-year in July 2022 on the back of falling turnover and reduced trading days.
- The government collected revenue worth Tk 144 million in July 2022 which was Tk 289 million in the same month of the previous year, according to statistics from the DSE.

[\[Read more\]](#)

## Corporate

### Berger navigates well amidst inflationary pressure

- Berger Paints Bangladesh Limited has achieved better growth in both revenue and profit in the April-June quarter amidst surging raw material prices and the weakening taka.
- In the three months through June this year, the multinational coating company's consolidated revenue jumped 30% to Tk685.64 crore and net profit grew 23% to Tk92.15 crore compared to the same period of last year.

[\[Read more\]](#)

## Global Business

### RBI to raise key interest rates Friday

- The Reserve Bank of India will hike its key interest rate on Friday, economists polled by Reuters said, but there was no consensus on the size of the move given the absence of any clear guidance from the central bank.
- With inflation running at a near-decade high and the rupee trading near a record low, the RBI, which only began raising rates in May, is expected to front-load subsequent hikes to catch up with its global peers.

[\[Read more\]](#)



### [Help Center | Contact Us](#)



#### Disclaimer:

The contents of this email are confidential, may be legally privileged, and is not intended for distribution to the public. If you are not the addressee, please do not copy, forward, disclose or use the information contained herein. If you have received this e-mail in error, please notify the sender by return e-mail. This email has been transmitted over a public network and may suffer errors, viruses, delay, interception, and amendment. The sender does not accept any liability damage caused by the contents of this email. Unless expressly stated, any opinions are those of the sender's and are not approved by SSL or any of its affiliates. Shanta Securities Limited is a stockbroker registered with and regulated by Bangladesh Securities & Exchange Commission (BSEC), Bangladesh. SSL and its affiliates (Shanta Asset Management Limited and Shanta Equity Limited) offer full-service brokerage, investment management, and investment banking services to clients. For any further information, please visit [www.shantasecurities.com](http://www.shantasecurities.com)