

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:**ITFC to provide USD 2.75 Bn annual financing support**

- The Jeddah-based International Islamic Trade Finance Corporation (ITFC) would provide Bangladesh with USD 2.75 Bn annual financing support for the development of energy and agricultural sectors.

<https://today.thefinancialexpress.com.bd/first-page/itfc-to-provide-us275b-annual-financing-support-1736787556>

FY25 RADP may see BDT 490 Bn cuts

- The interim government is likely to finalise a BDT 2.16 Tn Revised Annual Development Programme (RADP) for FY25 by trimming down current allocations by BDT 490 Bn, officials said on Monday.

<https://today.thefinancialexpress.com.bd/last-page/fy25-radp-may-see-tk-490b-cuts-1736788293>

Tax hikes: Govt chooses easy option, burdens public with additional BDT 122.7 Bn

- Despite years of advocating for progressive taxation, the government has opted for a regressive tax approach to meet the International Monetary Fund's (IMF) condition of collecting an additional BDT 122.70 Bn in revenue.

<https://www.tbsnews.net/economy/tax-hikes-govt-chooses-easy-option-burdens-public-additional-tk12270cr-1042376>

External debt rises slightly

- Although Bangladesh's foreign debt slightly increased in the first quarter of the current fiscal year 2024-25, the debt of private sector and public sector corporations decreased due to a lack of confidence in the banking sector and payment delays.

<https://www.thedailystar.net/business/news/external-debt-rises-slightly-3798886>

Bangladesh, Pakistan to form joint business council

- The apex trade bodies of Bangladesh and Pakistan signed a memorandum of understanding (MoU) yesterday to form a joint business council to strengthen trade between the two countries.

<https://www.thedailystar.net/business/news/bangladesh-pakistan-form-joint-business-council-3798866>

FICCI expresses concern over hikes in tax, SD

- The Foreign Investors' Chamber of Commerce & Industry (FICCI) has expressed serious concerns over the government's recent hike in value-added tax (VAT) and supplementary duty (SD) without prior consultation with stakeholders, warning of potential adverse effects on business sustainability, consumer costs, and overall economic stability.

<https://www.thedailystar.net/business/news/ficci-expresses-concern-over-hikes-tax-sd-3798421>

Sector & Industries:

BANK | Deposit growth rises for three straight months

- The country's banking sector has seen steady deposit growth over the past three months, driven by growing confidence in healthy banks and reduced lending to shell companies.

<https://www.tbsnews.net/economy/banking/deposit-growth-rises-three-straight-months-1042351>

BANK | BB allows local agent firms to open FCA

- Bangladesh Bank has allowed local companies working as agents to open and maintain foreign currency accounts (FCA) in the name of Agent's Retention Quota (ARQ) to facilitate foreign trade.

<https://today.thefinancialexpress.com.bd/last-page/bb-allows-local-agent-firms-to-open-fca-1736788163>

MISCELLANEOUS | Paint makers decry tax hikes as demand slumps

- The local paint industry is reeling from increased supplementary duties (SD), which threaten both revenue and the survival of manufacturers amid rising production costs and shrinking consumer demand, according to industry insiders.

<https://www.thedailystar.net/business/news/paint-makers-decry-tax-hikes-demand-slumps-3798891>

BANK | BB arming itself with new law to manage bank ownership transfer, stem future legal tangles

- The government is developing a special law to empower the central bank to regulate bank ownership changes, mergers, liquidations, and acquisitions. The move comes in response to concerns over the ownership of certain banks previously controlled by individuals and conglomerates linked to the ousted Awami League government.

<https://www.tbsnews.net/economy/banking/bb-arming-itself-new-law-manage-bank-ownership-transfer-stem-future-legal-tangles>

Stocks:

MONNOCERA, MONNOFABR | Monno Ceramics sells entire Monno Fabrics stake for revival

- Monno Ceramics Industries, a flagship company of Monno Group, has sold its entire 9.79% stake in sister concern Monno Fabrics, to revive its business by injecting fresh funds to expand its business and settle bank liabilities.

<https://www.tbsnews.net/economy/stocks/monno-ceramics-sells-entire-monno-fabrics-stake-revival-1042311>

EXCHANGE | BSEC resolves 85% of investor complaints thru CCAM in 2024

- The Bangladesh Securities and Exchange Commission (BSEC) addressed around 85% of investor complaints submitted online through its Customer Complaints Address Module (CCAM) in 2024.

<https://today.thefinancialexpress.com.bd/stock-corporate/bsec-resolves-85pc-of-investor-complaints-thru-ccam-in-2024-1736784554>

Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 78.58	USD 7.15	10.01%
Crude Oil (Brent)*	USD 80.66	USD 6.27	8.43%
Gold Spot*	USD 2,670.13	USD 61.65	2.36%
DSEX	5,151.88	-64.57	-1.24%
S&P 500	5,836.20	-70.74	-1.20%
FTSE 100	8,224.19	103.18	1.27%
BSE SENSEX	76,330.01	-1,869.92	-2.39%
KSE-100	114,230.06	-1,028.94	-0.89%
CSEALL	12,003.29	0.00	0.00%

Exchange Rates**1 US Dollar = 121.46 BDT****1 GBP = 148.25 BDT****1 Euro = 124.49 BDT****1 INR = 1.40 BDT**

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