

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:**Export target set at USD 110 Bn for 2027**

- The advisory council of the interim government has approved the draft of the 2024-27 export policy, setting a shipment target of USD 110 Bn for the final year, aligning with its economic development goals and the global trade context.

<https://www.tbsnews.net/economy/export-target-set-110b-2027-957831>

Fed's rate cut may ease foreign fund flow to Bangladesh

- The recent rate cut by the Federal Reserve, which is just the beginning of a series of reductions, opens up opportunities for Bangladesh to increase foreign fund flow by keeping domestic rate high, said a senior executive of the Bangladesh Bank.

<https://www.tbsnews.net/economy/feds-rate-cut-may-ease-foreign-fund-flow-bangladesh-958486>

FDI reform to improve investment climate

- Bangladesh offers a range of investment incentives under its export-oriented growth strategy and industrial policy aimed at seeking foreign investment. Net FDI inflow has increased significantly in recent years. But FDI to GDP ratio is still less than 1%.

<https://thefinancialexpress.com.bd/views/reviews/fdi-reform-to-improve-investment-climate>

NBR forms taskforce to reform income tax law

- The National Board of Revenue (NBR) has formed a task force to reform the income tax law to make the rules people- and business-friendly. The seven-member committee headed by Tax Commissioner Ikhtiar Uddin Mohammad Mamun will analyze income tax law, rules, and statutory regulatory orders and suggest reforms.

<https://www.thedailystar.net/business/news/nbr-forms-taskforce-reform-income-tax-law-3718926>

Businesses still feeling pressure as law and order is yet to improve: DCCI

- Businesses face many challenges at present. Some issues can be addressed locally, but others require national-level solutions with government intervention," said Ashraf Ahmed, president of the Dhaka Chamber of Commerce and Industry (DCCI).

<https://www.thedailystar.net/business/news/businesses-still-feeling-pressure-law-and-order-yet-improve-dcci-3720226>

USD 800 Mn repayment to Russia in limbo

- About USD 809 Mn has piled up in a Bangladesh Bank escrow account to repay loans and interest for the Russia-funded Rooppur Nuclear Power Plant.

<https://www.thedailystar.net/business/economy/news/800m-repayment-russia-limbo-3720551>

Sector & Industries:**BANK | Businesses worried over double-digit bank interest rate**

- Businesses are worried over the interest rate of bank loans reaching double digits as it will increase the cost of doing business and subsequently affect profitability, the country's business leaders stated yesterday.

<https://www.thedailystar.net/business/economy/news/businesses-worried-over-double-digit-bank-interest-rate-3720531>

JUTE | Jute prices surge as production plummets

- Raw jute production in Bangladesh has declined by nearly 10% year-on-year, mainly due to punishing heat during the planting period in March and April.

<https://www.thedailystar.net/business/economy/news/jute-prices-surge-production-plummets-3719256>

BANK | Central bank stops dollar sale, banks sourcing forex from interbank market

- The change in the strategy of Bangladesh Bank (BB), the country's central bank, is not only helping reduce the net sale of foreign currencies largely from the reserves but also keeping the dollar transactions on the interbank market vibrant, according to them.

<https://thefinancialexpress.com.bd/economy/central-bank-stops-dollar-sale-banks-sourcing-forex-from-interbank-market>

Stocks:**IBNSINA | Ibn Sina Pharma announces 63% cash dividend, highest in 7 years**

- The Ibn Sina Pharmaceutical Industry has announced a 63% cash dividend for the financial year ending on June 30, 2024, its highest payout in seven years. Ibn Sina's consolidated earnings per share (EPS) was BDT 21.46, compared to BDT 19.38 the previous year.

<https://www.thedailystar.net/business/news/ibn-sina-pharma-announces-63-cash-dividend-highest-7-years-3718706>

MERCANBANK | Former Mercantile Bank chairman Reza announces sale of 5.8 Mn shares

- Former chairman of Mercantile Bank AKM Shaheed Reza has announced his intention to sell 5.8 Mn shares of the bank through the Dhaka Stock Exchange (DSE).

<https://www.tbsnews.net/economy/stocks/former-mercantile-bank-chairman-reza-announces-sale-58-lakh-shares-959256>

BSC | Uncared for, Shipping Corp fleet dwindles to almost nothing

- Despite rapid growth in Bangladesh's private shipping sector, the state-owned Bangladesh Shipping Corporation (BSC) has seen a steady decline in its fleet capacity over the years mainly in the absence of proper maintenance.

<https://www.tbsnews.net/economy/industry/uncared-shipping-corp-fleet-dwindles-almost-nothing-958501>

GEMINISEA | BSEC rejects right shares application of Gemini Sea Food

- The Bangladesh Securities and Exchange Commission (BSEC) has cancelled the right shares application of Gemini Sea Food due to the frozen shrimp and fish exporter's failure to submit the required documents on its sales.

<https://www.tbsnews.net/economy/stocks/bsec-rejects-right-shares-application-gemini-sea-food-957826>

EXCHANGE | 14 companies asked to explain failure to pay dividends

- The Bangladesh Securities and Exchange Commission (BSEC) has asked the high officials of 14 listed companies to come to its office with related documents to explain why they declared but failed to pay dividends last year.

<https://www.thedailystar.net/business/news/14-companies-asked-explain-failure-pay-dividends-3720316>

EXCHANGE | Ex-IPDC Finance MD Mominul Islam elected DSE chairman

- Mominul Islam, the former managing director of IPDC Finance, has been elected as the new chairman of the Dhaka Stock Exchange (DSE).

<https://www.tbsnews.net/economy/stocks/ex-ipdc-finance-md-elected-dse-chairman-957671>

Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 74.38	USD 2.73	3.81%
Crude Oil (Brent)*	USD 78.05	USD 1.01	1.31%
Gold Spot*	USD 2,653.60	USD 590.62	28.63%
DSEX	5,462.58	-783.91	-12.55%
S&P 500	5,751.10	981.27	20.57%
FTSE 100	8,280.63	547.39	7.08%
BSE SENSEX	81,688.45	9,448.19	13.08%
KSE-100	83,531.96	21,152.55	33.91%
CSEALL	12,003.29	1,349.13	12.66%

Exchange Rates**1 US Dollar = 119.46 BDT****1 GBP = 156.74 BDT****1 Euro = 131.19 BDT****1 INR = 1.42 BDT**

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