

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:**Bangladesh economy showing resilience**

- Bangladesh economy shows resilience in the face of inflationary pressures and uncertainties stemming from ongoing geopolitical conflicts, according to the Purchasing Managers' Index (PMI), the first-ever data from the index launched early this year.

<https://www.thedailystar.net/business/news/bangladesh-economy-showing-resilience-3605826>

NBR considering self-assessment only for corporate filers

- The National Board of Revenue (NBR) is considering a move to a 'self-assessment' only system for corporate tax returns, where companies would declare their own assets and income from the next fiscal year. Under this system, taxmen would not instantly scrutinize the declared information at the time of filing.

<https://today.thefinancialexpress.com.bd/first-page/nbr-considering-self-assessment-only-for-corporate-filers-1715446918>

Rural food inflation hit 15% in Dec: study

- Food inflation remained at around 15% in rural areas in December last year, which was much higher than the overall inflation rate in Bangladesh, according to a new study conducted by the Bangladesh Institute of Development Studies (BIDS).

<https://www.thedailystar.net/business/economy/news/rural-food-inflation-hit-15-dec-study-3606161>

Gas, power tariffs poised for frequent hike

- The exchange rate of the US currency has been pegged higher through the introduction of crawling-peg exchange rate by Bangladesh Bank (BB), under a reform recipe. The central bank on May 8 fixed the crawling-peg rate allowing the country's commercial banks to buy and sell the greenback freely near BDT 117 apiece.

<https://today.thefinancialexpress.com.bd/first-page/gas-power-tariffs-poised-for-frequent-hike-1715446777>

Forex reserves decline by USD 133 Mn in a week

- Bangladesh's foreign currency reserves declined by USD 133 Mn to USD 19.83 Bn on May 8 in the span of a week, central bank data showed. The reserves stood at USD 19.96 Bn on April 30. The forex figure is based on the balance of payments and investment position manual (BPM6) of the International Monetary Fund (IMF).

<https://www.thedailystar.net/business/news/forex-reserves-decline-133-million-week-3605956>

Reserve money shrinks to BDT 3.3 Tn as 'devolvement' printing halted

- A squeeze in the splurge of money on flow is tangible as the stock with Bangladesh Bank stayed on the wane, amounting to BDT 3.3 Tn as of mid- March, following a pause in printing 'high-powered' money. Also called "reserve money", a key instrument in the hand of the central bank to play when needed, declined 11.86% as of March 14 last from June 2023.

<https://today.thefinancialexpress.com.bd/first-page/reserve-money-shrinks-to-tk-33t-as-devolvement-printing-halted-1715446994>

Private sector's short-term foreign debt drops

- The private sector's short-term foreign debt has gradually declined over the past three months up until March this year as a high rate of interest is discouraging borrowers from taking such loans from abroad. The debt stood at USD11.04 Bn in March, USD 11.07 Bn in February and USD 11.25 Bn in January, according to Bangladesh Bank.

<https://www.thedailystar.net/business/economy/news/private-sectors-short-term-foreign-debt-drops-3607631>

Sectors & Industries:**BANK | Banks' profits swell on interest, T-bond income**

- Thirty-six banks are listed on local stock exchanges, and 23 of them have disclosed their financial results for January-March this year, with 17 posting profit growth while six witnessed a decline.

<https://www.tbsnews.net/economy/banking/banks-profits-swell-interest-t-bond-income-848596>

Stocks:**ICB | ICB set to get at least BDT 30 Bn to inject into volatile capital market**

- The Investment Corporation of Bangladesh (ICB) – a state-owned entity primarily tasked with stock investments – is set to receive a fund infusion ranging from BDT 30 Bn to BDT 50 Bn from the government, aiming to boost its capital market activities and repay some of its higher-cost term deposits.

<https://www.tbsnews.net/economy/stocks/icb-set-get-least-tk3000cr-inject-volatile-capital-market-847376>

LRBDL | Lub-rref seeks approval to utilise BDT 560 Mn IPO funds as working capital

- In 2021, the company successfully raised BDT 1.5 Bn from the capital market to purchase machinery and repay existing loans. From there, the company is yet to utilise BDT 560 Mn designated for the purchase of machinery.

<https://www.tbsnews.net/economy/stocks/lub-rref-seeks-approval-utilise-tk566cr-ipo-funds-working-capital-847231>

SOUTHEASTB | Southeast Bank's profit declines 36% in first quarter

- Southeast Bank made a profit of BDT 921.5 Mn in the first quarter of 2024, a decrease of 36% year-on-year. The private commercial lender reported a profit of BDT 1,470 Mn in the identical period last year. Therefore, the bank's earnings per share (EPS) nosedived to BDT 0.72 in 2024 from BDT 1.14 in 2023, according to its unaudited financial statements.

<https://www.thedailystar.net/business/news/southeast-banks-profit-declines-36-first-quarter-3607356>

EXCHANGE | DSE, DBA applaud PM's directive to list govt cos in capital market

- The Dhaka Stock Exchange (DSE) and the DSE Brokers Association (DBA) have congratulated and thanked Prime Minister Sheikh Hasina for directing government companies to be listed in the capital market.

<https://www.tbsnews.net/economy/stocks/dse-dba-applaud-pms-directive-list-govt-cos-capital-market-848611>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 78.26	USD 6.61	9.23%
Crude Oil (Brent)*	USD 82.79	USD 5.75	7.46%
Gold Spot*	USD 2,360.50	USD 297.52	14.42%
DSEX	5,661.05	-585.44	-9.37%
S&P 500	5,222.68	452.85	9.49%
FTSE 100	8,433.76	700.52	9.06%
BSE SENSEX	72,664.47	424.21	0.59%
KSE-100	73,110.65	10,731.24	17.20%
CSEALL	12,396.90	1,742.74	16.36%

Exchange Rates**1 US Dollar = 117.11 BDT****1 GBP = 146.66 BDT****1 Euro = 126.20 BDT****1 INR = 1.40 BDT**

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