

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:**Crawling peg unlikely to inflate prices of imported goods: Bankers, businesses**

- The crawling peg system, which is poised to drive up the official dollar rate, is unlikely to inflate the prices of imported products as the real exchange rate has been aligned with current market rates, argued bankers and businesses.

<https://www.tbsnews.net/economy/crawling-peg-unlikely-inflate-prices-imported-goods-bankers-businesses-848761>

NBR may take host of measures to boost collection

- The National Board of Revenue (NBR) plans to take a host of measures to augment tax collection in fiscal 2024-25 and meet an increased portion of public expenditure through taxes, finance ministry officials said yesterday.

<https://www.thedailystar.net/business/economy/news/nbr-may-take-host-measures-boost-collection-3608461>

NBR plans to come out of zero-duty facility

- The National Board of Revenue (NBR) is considering coming out of the zero-duty facility on imports and imposing a minimum of 1% customs duty from the next fiscal year.

<https://www.tbsnews.net/nbr/nbr-plans-come-out-zero-duty-facility-849531>

Poverty reduction rates arithmetically correct. Do they reflect reality?

- Bangladesh is doing better than many countries in reducing poverty. However, questions remain whether the data about poverty alleviation match reality, according to Prof Joe Devine, an expert on poverty, inequality, and vulnerability.

<https://www.thedailystar.net/business/news/poverty-reduction-rates-arithmetically-correct-do-they-reflect-reality-3608081>

Kerb market can charge BDT 1 above bank dollar selling rate

- Money changers can charge a maximum of BDT 1 per dollar on top of the selling rate at banks, it was learnt after a meeting at the Bangladesh Bank today (12 May).

<https://www.tbsnews.net/economy/banking/cenbank-now-sets-kerb-market-dollar-rate-849346>

Reserves to dip further as USD 1.6 Bn ACU payment due today

- Bangladesh's foreign exchange reserves are set to decline to USD 18 Bn today (13 May) following the settlement of import bills totaling USD 1.6 Bn for the March-April period with the Asian Clearing Union (ACU), according to Bangladesh Bank sources.

<https://www.tbsnews.net/economy/reserves-dip-further-16b-acu-payment-due-tomorrow-849521>

Sectors & Industries:**BANK | Sonali Bank, BDBL sign MoU for merger**

- State-owned Sonali Bank and the Bangladesh Development Bank Ltd (BDBL) on Sunday (12 May) signed a memorandum of understanding (MoU) to merge at the Bangladesh Bank head office.

<https://www.tbsnews.net/economy/banking/sonali-bank-and-bdbl-sign-mou-merger-849051>

BANK | Use alternative dispute resolution to reduce NPLs

- The Bangladesh Bank (BB) yesterday asked banks to adopt alternative dispute resolution (ADR) to reduce their non-performing loans (NPLs).

<https://www.thedailystar.net/business/economy/news/use-alternative-dispute-resolution-reduce-npls-3608456>

Stocks:

SBACBANK | SBAC Bank's profit up 41% in first quarter

- SBAC Bank PLC's profit surged 41% year-on-year to BDT 197.8 Mn in the first quarter of 2024. The profit was BDT 140.1 Mn in the identical period of 2023. The commercial private lender's consolidated earnings per share (EPS) were BDT 0.24 in January-March, up from BDT 0.17 a year prior.

<https://www.thedailystar.net/business/news/sbac-banks-profit-41-first-quarter-3608096>

RENATA | Renata ships first drug registered in Australia

- Renata has shipped the initial consignment of Levonorgestrel 1.5 mg, which is the first registered product of the leading Bangladeshi pharma company in Australia.

<https://www.thedailystar.net/business/news/renata-ships-first-drug-registered-australia-3608206>

RNSPIN, FARCHEM | RN Spinning, FAR Chemical revive after mergers

- RN Spinning and FAR Chemical – both listed on local stock exchanges and owned by FAR Group – have managed to eke out profits after years of losses, according to regulatory filings.

<https://www.tbsnews.net/economy/stocks/rn-spinning-far-chemical-revive-after-mergers-849466>

ALPHATOBA | Regulator to look into records of 5 decade old Alpha Tobacco

- The inquiry committee consisting of three members, two deputy directors of BSEC, and a nominated officer of the Dhaka Stock Exchange (DSE), will prepare a report on the local tobacco manufacturer analysing its book of accounts, liabilities and allied issues from 2002 to 2023.

<https://www.tbsnews.net/economy/stocks/regulator-look-records-5-decade-old-alpha-tobacco-849541>

EXCHANGE | Re-labelling of stocks: Regulator to put emphasis on financial strength

- The regulator considers dividing listed securities into two categories -- one for non-performing stocks and the other for the remaining securities -- to encourage investors to assess them based on companies' fundamental strength.

<https://thefinancialexpress.com.bd/stock/bangladesh/re-labelling-of-stocks-regulator-to-put-emphasis-on-financial-strength>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	%Change YTD
Crude Oil (WTI)*	USD 77.82	USD 6.17	8.61%
Crude Oil (Brent)*	USD 82.30	USD 5.26	6.83%
Gold Spot*	USD 2,359.41	USD 296.43	14.37%
DSEX	5,696.72	-549.77	-8.80%
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 = 117.06 BDT****1 GBP = 146.56 BDT****1 Euro = 126.06 BDT****1 INR = 1.40 BDT**

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