

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:**Tax burden may rise as govt to trim exemptions**

- Mobile phone calls and metro rail commutes among other daily activities may cost more in the next fiscal year as the government looks to increase taxes to boost its revenue collections.

<https://www.thedailystar.net/news/bangladesh/news/tax-burden-may-rise-govt-trim-exemptions-3610361>

Mitigating deficit: Govt targets external financing of BDT 1.20 Tn, BDT 1.30 Tn over next two fiscals

- As fiscal deficits loom, with projections showing a deficit of BDT 2.792 Tn for FY25 and BDT 3.170 Tn for FY26-equating to 5.0% of GDP each year-the government underscores the need for strategic domestic borrowing.

<https://thefinancialexpress.com.bd/economy/bangladesh/mitigating-deficit-govt-targets-external-financing-of-tk-120t-tk-130t-over-next-two-fiscals>

Green Climate Fund increasing debt burden on Bangladesh by providing more loans than grants: TIB

- The Green Climate Fund (GCF) is increasing a debt burden on vulnerable countries, including Bangladesh, with its profit-oriented approach by providing more loans than grants, the Transparency International Bangladesh said today (14 May).

<https://www.tbsnews.net/bangladesh/environment/green-climate-fund-increasing-debt-burden-bangladesh-providing-more-loans>

Sectors & Industries:**BANK | Govt's bank borrowing gets costlier as Treasury bill, bond rates hiked**

- The government's borrowing from the banking system has become even more expensive following an increase in the policy rate – the benchmark rate at which banks borrow from the central bank.

<https://www.tbsnews.net/economy/govts-bank-borrowing-gets-costlier-treasury-bill-bond-rates-hiked-851341>

STEEL | Steel prices set to rise in Bangladesh: analysts

- Globally steel raw material prices are stable now, but Bangladesh will have to spend higher for its import because of the US dollar rate hike since the introduction of the crawling peg system, analysts said today.

<https://www.thedailystar.net/business/news/steel-prices-set-rise-bangladesh-analysts-3609901>

RMG | BGMEA seeks policy revisions for industry's growth

- Apparel sector leaders on Monday demanded withdrawal of a central bank's circular regarding gas connections to industries located outside the economic zones, and the continuation of cash incentives until 2026.

<https://today.thefinancialexpress.com.bd/trade-market/bgmea-seeks-policy-revisions-for-industrys-growth-1715622122>

Stocks:

BRACBANK | BRAC Bank to get USD 50 Mn loan from British International Investment

- BRAC Bank signed an agreement with British International Investment (BII), a development finance institution (DFI) and impact investor of the United Kingdom, under which the latter will provide a loan of USD 50 Mn to the former.

<https://www.thedailystar.net/business/news/brac-bank-get-50-million-loan-british-international-investment-3609911>

BATASHOE | Bata Shoe's profit grows 35% in Jan-Mar

- Bata Shoe Company Bangladesh reported a 35% increase in profit for the January-March quarter this year compared to the same period last year.

<https://www.tbsnews.net/economy/stocks/bata-shoes-profit-grows-35-jan-mar-851301>

UNILEVERCL | Unilever Consumer Care declares 300% cash dividends

- Unilever Consumer Care has announced a 300% cash dividend on ordinary shares for the calendar year 2023 ended on 31 December.

<https://www.tbsnews.net/economy/stocks/unilever-consumer-care-declares-300-cash-dividends-851156>

GREENDELTA | Green Delta logs BDT 80 Mn profit in Q1

- Green Delta Insurance Ltd reported a profit of BDT 80 Mn in the first quarter of 2024, an increase of 8% year-on-year. The insurer booked a profit of BDT 74 Mn in the corresponding period of 2023.

<https://www.thedailystar.net/business/news/green-delta-logs-tk-8-crore-profit-q1-3609731>

BANKASIA | Bank Asia's first-quarter profit down 41% due to higher provisions

- Bank Asia PLC's profit plunged 41% year-on-year to BDT 778.8 Mn in the first quarter of 2024. The private commercial bank logged a profit of BDT 1,329 Mn in the January-March quarter of 2023.

<https://www.thedailystar.net/business/news/bank-asias-first-quarter-profit-down-41-due-higher-provisions-3609726>

BATBC | BAT earnings fall over 9% in Q1 as inflation squeezes demand

- Despite being efficient in management, British American Tobacco Bangladesh Company (BATBC) experienced a 9.41% year-on-year decline in profit in the first quarter through March this year due to lower revenue.

<https://thefinancialexpress.com.bd/stock/bangladesh/bat-earnings-fall-over-9pc-in-q1-as-inflation-squeezes-demand>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 78.60	USD 6.95	9.70%
Crude Oil (Brent)*	USD 82.91	USD 5.87	7.62%
Gold Spot*	USD 2,356.90	USD 293.92	14.25%
DSEX	5,585.62	-660.87	-10.58%
S&P 500	5,246.68	476.85	10.00%
FTSE 100	8,428.13	694.89	8.99%
BSE SENSEX	73,104.61	864.35	1.20%
KSE-100	74,550.21	12,170.80	19.51%
CSEALL	12,396.90	1,742.74	16.36%

Exchange Rates**1 US Dollar = 116.89 BDT****1 GBP = 147.17 BDT****1 Euro = 126.49 BDT****1 INR = 1.40 BDT**

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