

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:**Rooppur, Matarbari and metro projects to get highest ADP allocation**

- The government is set to increase budget allocation for quick completion of the Rooppur nuclear and Matarbari coal-fired power plant projects. Planning ministry officials say the aforesaid projects may get BDT 340.43 Bn, which is 12.84% of the ADP.

<https://www.thedailystar.net/news/bangladesh/news/rooppur-matarbari-and-metro-projects-get-highest-adp-allocation-3610991>

Sectors & Industries:**TECH | SBK Tech Ventures invests USD 7.1 Mn in six local startups**

- SBK Tech Ventures has unveiled the six local startups that recently received USD 7.1 Mn, equivalent to BDT 850 Mn, from Bangladesh's only woman-led venture capital firm.

<https://www.tbsnews.net/economy/stocks/sbk-tech-ventures-invests-71m-six-local-startups-851346>

TRADE | Draft of Export Policy 2024-2027 approved eyeing USD 110 Bn export target in FY27

- The Cabinet Committee on Economic Affairs (CCEA) today (15 May) approved the draft of the Export Policy 2024-2027 eyeing a USD 110 Bn export target in FY27.

<https://www.tbsnews.net/bangladesh/draft-export-policy-2024-2027-approved-eyeing-110b-export-target-fy27-851906>

BANK | Bangladesh expands offshore banking in hunt for forex

- Offshore banking is increasingly becoming a key window for banks in Bangladesh to facilitate investments and international trade by attracting deposits in foreign currencies.

<https://www.thedailystar.net/business/news/bangladesh-expands-offshore-banking-hunt-forex-3610946>

BANK | Cenbank refuses to raise single borrower exposure limit

- The Bangladesh Bank rejected the demand made by businessmen, who borrowed money from banks, to raise the single borrower exposure limit in a circular issued today (15 May).

<https://www.tbsnews.net/economy/banking/cenbank-refuses-raise-single-borrower-exposure-limit-852271>

TRADE | EPZ investors may lose duty-free benefits for machinery, vehicles imports

- The National Board of Revenue (NBR) is considering levying duties on the imports of capital machinery, vehicles, and furniture by investors in Export Processing Zones (EPZs) and hi-tech parks who have been enjoying duty-free benefits for decades.

<https://www.tbsnews.net/nbr/epz-investors-may-lose-duty-free-benefits-machinery-vehicles-imports-852311>

BANK | Islamic banks lose BDT 84.96 Bn deposits in a month

- Total deposits in Islamic banks and the Islamic banking branches of conventional banks reduced by BDT 84.95 Bn or 2% from December to hit BDT 4139.69 Bn in January, Bangladesh Bank data showed.

<https://www.thedailystar.net/business/news/islamic-banks-lose-tk-8496-crore-deposits-month-3610896>

Stocks:

EBL | Eastern Bank profit jumps 35% in Jan-Mar

- The Eastern Bank reported that its consolidated profit jumped by 35% in January-March of this year compared to the previous year in the same quarter. The bank stated in the financial statement filing on the Dhaka bourse that its consolidated earnings per share was BDT 1.20 during the quarter, which was BDT 0.89 a year ago.

<https://www.tbsnews.net/economy/stocks/eastern-bank-profit-jumps-35-jan-mar-851461>

CITYBANK | City Bank's profit grows marginally in first quarter

- City Bank registered a 2.7% year-on-year growth in profit to BDT 924.4 Mn in January-March of 2024. The profit was BDT 893.7 Mn in last year's identical quarter.

<https://www.thedailystar.net/business/news/city-banks-profit-grows-marginally-first-quarter-3610881>

NCCBANK | NCC Bank profit drops 78% in Jan-Mar

- The NCC Bank's profit dropped by 78% in the January-March of this year compared to the previous year in the same quarter. According to the statement of the bank filing on the Dhaka bourse, its consolidated earnings per share was BDT 0.15 during the first quarter, which was BDT 0.67 a year ago.

<https://www.tbsnews.net/economy/stocks/ncc-bank-profit-drops-78-jan-mar-851626>

EXCHANGE | Rules for margin loans: Regulator, lenders consider reforms

- The securities regulator and market operators have put their heads together to change rules for margin loans to stem a further rise of negative equity as they consider it crucial for market stability.

<https://thefinancialexpress.com.bd/stock/bangladesh/rules-for-margin-loans-regulator-lenders-consider-reforms>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 78.99	USD 7.34	10.24%
Crude Oil (Brent)*	USD 83.07	USD 6.03	7.83%
Gold Spot*	USD 2,387.88	USD 324.90	15.75%
DSEX	5,527.40	-719.09	-11.51%
S&P 500	5,308.15	538.32	11.29%
FTSE 100	8,445.80	712.56	9.21%
BSE SENSEX	72,987.03	746.77	1.03%
KSE-100	74,694.47	12,315.06	19.74%
CSEALL	12,396.90	1,742.74	16.36%

Exchange Rates**1 US Dollar = 116.73 BDT****1 GBP = 148.08 BDT****1 Euro = 127.04 BDT****1 INR = 1.40 BDT**

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