

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:**Per capita income to rise slightly to USD 2,784 in FY24**

- Despite the appreciation of the USD, Bangladesh's per capita income is set to rise slightly to USD 2,784, according to a provisional estimate by the Bangladesh Bureau of Statistics (BBS). The per capita income was USD 2,749 in the 2022-23 fiscal year, down from USD 2,793 in 2021-22.

<https://www.tbsnews.net/economy/capita-income-rises-slightly-2784-fy24-856446>

Black money whitening may return in FY25 – this time for just 15% tax

- Finance ministry sources with knowledge of the matter have hinted that the government is considering the inclusion of a provision in the next fiscal policy allowing black money to be legalised by paying a flat 15% tax.

<https://www.tbsnews.net/economy/budget/black-money-whitening-may-return-fy25-time-just-15-tax-858096>

Investment-GDP ratio remains flat despite public spending increase

- Latest BBS data shows that the investment-to-GDP ratio in the current FY 2024 is estimated at 30.98%, which is almost identical to the 30.95% recorded in FY 2023.

<https://today.thefinancialexpress.com.bd/first-page/investment-gdp-ratio-remains-flat-despite-public-spending-increase-1716401243>

Fixed expenses to eat up 40% of next budget

- According to a finance ministry plan, the government may allocate BDT 3,147 Bn for the three sectors from the total budget of BDT 7,969 Bn in fiscal 2024-2025. Of the allocation, BDT 1,160 Bn will be spent on interest payments, BDT 1,110 Bn on subsidies and incentives, and BDT 877 Bn for paying government employees.

<https://www.thedailystar.net/business/economy/news/fixed-expenses-eat-40pc-next-budget-3615656>

Industrial production slowest in 4 years as imports slump

- Data released by the Bangladesh Bureau of Statistics (BBS) on Monday revealed a marked slowdown in factory output growth, with estimates showing a drop to a mere 6.66% for FY24.

<https://www.tbsnews.net/economy/industrial-production-slowest-4-years-imports-slump-857356>

Sectors & Industries:**BANK | Banks flout crawling peg, maintain higher rates for remittances, imports**

- Bangladesh Bank data shows that commercial banks saw a drop in gross foreign exchange holdings for three consecutive months, decreasing by USD 1.13 Bn over the last seven months. At the end of April, the figure stood at USD 5.04 Bn.

<https://www.tbsnews.net/economy/banks-flout-crawling-peg-maintain-higher-rates-remittances-imports-857226>

Stocks:

CITYBANK | City Bank's offshore unit bags USD 21 Mn foreign deposits in two months

- Since the new offshore banking law was passed in March, City Bank has managed to build offshore deposits of nearly USD 21 Mn, while others, although unable to secure any deposits yet, are working to promote their offshore banking products.

<https://www.tbsnews.net/economy/banking/city-banks-offshore-unit-bags-21m-foreign-deposits-two-months-856271>

PRIMEBANK | Prime Bank gets green light for MFS subsidiary

- Prime Bank, a second-generation private sector bank in the country, has received regulatory approval to establish a subsidiary for mobile financial services (MFS) under a bank-led model. The new subsidiary will be formed in compliance with the Bangladesh Mobile Financial Services (MFS) Regulations 2022.

<https://www.tbsnews.net/economy/banking/prime-bank-gets-green-light-mfs-subsiary-858071>

EXCHANGE | Why brokers seek brushing up of SME firms listing

- According to brokers, currently, SME firms are not required to publish their financial statements quarterly, unlike companies on the main board, and this disparity in rules leaves investors in the dark.

<https://www.tbsnews.net/economy/stocks/why-brokers-see-brushing-sme-firms-listing-858091>

EXCHANGE | Stocks losing foreign holdings as investors shun market

- Amid a lower participation of foreign investors, overall foreign transactions already slumped 48 year-on-year to BDT 21.67 Bn in 2023.

<https://thefinancialexpress.com.bd/stock/bangladesh/stocks-losing-foreign-holdings-as-investors-shun-market>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 76.94	USD 5.29	7.38%
Crude Oil (Brent)*	USD 81.33	USD 4.29	5.57%
Gold Spot*	USD 2,369.81	USD 306.83	14.87%
DSEX	5,371.10	-875.39	-14.01%
S&P 500	5,307.01	537.18	11.26%
FTSE 100	8,370.33	637.09	8.24%
BSE SENSEX	74,221.06	1,980.80	2.74%
KSE-100	74,912.50	12,533.09	20.09%
CSEALL	12,348.84	1,694.68	15.91%

Exchange Rates**1 US Dollar = 117.30 BDT****1 GBP = 149.26 BDT****1 Euro = 126.98 BDT****1 INR = 1.41 BDT**

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