

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:**Forex position to stabilise in next few months: Moody's**

- US ratings agency Moody's has projected that Bangladesh's foreign exchange reserves position will stabilise over the next few months despite repeatedly failing to fulfil the IMF's target and the drastic fall in international currency holdings over the past two years.

<https://www.thedailystar.net/business/economy/news/forex-position-stabilise-next-few-months-moodys-3618576>

5% special incentive for govt employees to continue

- Similar to the last fiscal year, government employees, pensioners, and MPO teachers will receive a special incentive of 5% on their basic salary in FY25, starting in July, in addition to their regular 5% yearly increment.

<https://www.tbsnews.net/economy/budget/5-special-incentive-govt-employees-continue-859721>

0.4 Mn more to get social safety, no rise in monthly amount in FY25

- Nearly 11.4 Mn elderly people, widowed or abandoned women and people with disabilities currently receive government allowances ranging from BDT 550 to BDT 850 per month.

<https://www.tbsnews.net/economy/4-lakh-more-get-social-safety-no-rise-monthly-amount-fy25-859051>

Bangladesh projects manageable external debt despite rising obligations

- The finance ministry expects external debt repayment to remain within tolerable limits over the next two fiscal years, thanks to the government's efforts to diversify funding sources and boost foreign exchange reserves.

<https://www.tbsnews.net/economy/bangladesh-projects-manageable-external-debt-despite-rising-obligations-859131>

Beza seeks bidding process reform amid delay in Indian economic zone project

- The Bangladesh Economic Zones Authority (Beza) has requested the Indian authorities to let Bangladeshi contractors participate in the tender process for land development for setting up an Indian economic zone in Chattogram's Mirsharai that has remained stalled for years.

<https://www.tbsnews.net/economy/beza-seeks-bidding-process-reform-amid-delay-indian-economic-zone-project-859846>

Budget For FY25: 53% rise in allocation for debt servicing

- The government's allocation to repay foreign debts may reach BDT 570 Bn in the next budget, a 53% rise from the current year, putting further pressure on the country's dwindling foreign currency reserves.

<https://www.thedailystar.net/business/economy/news/budget-fy25-53pc-rise-allocation-debt-servicing-3618611>

Sectors & Industries:**REAL ESTATE | In a dull time, real estate in Bangladesh is thriving**

- Data from the Directorate of Registration confirms the growing demand for flats in the country. Up until March of the current fiscal year, flats worth BDT 240 Bn were sold.

<https://www.tbsnews.net/economy/industry/dull-time-real-estate-bangladesh-thriving-859556>

TELECOM | Mobile operators allowed to pay spectrum fee in BDT

- The telecom regulator has decided to allow mobile phone operators to pay spectrum acquisition fees in the local currency, a relief for them as the USD has become costlier to a large extent.

<https://www.thedailystar.net/business/news/mobile-operators-allowed-pay-spectrum-fee-taka-3618556>

ENERGY | Businesses want 1% duty on solar panel import

- Businesses yesterday demanded that the government lower the duty on the import of solar panels meant for use in industrial plants to 1% in order to facilitate the implementation of a national roadmap on renewable energy production.

<https://www.thedailystar.net/business/news/businesses-want-1pc-duty-solar-panel-import-3617706>

Stocks:

DOMINAGE | Dominage Steel seeks more time for IPO fund utilisation

- Dominage Steel Building Systems seeks a nine-month extension to fully utilise its IPO (initial public offering) funds, aiming to complete the process by December of this year.

<https://today.thefinancialexpress.com.bd/stock-corporate/dominage-steel-seeks-more-time-for-ipo-fund-utilisation-1716567743?date=25-05-2024>

SALVOCHEM | Salvo Chemical's retail investors to suffer if sponsors, directors get cheap shares

- Salvo Chemical Industry will treat its general shareholders unfairly, analysts say, if it issues ordinary shares to sponsors at less than 20% of the current market price.

<https://today.thefinancialexpress.com.bd/stock-corporate/salvo-chemicals-retail-investors-to-suffer-if-sponsors-directors-get-cheap-shares-1716486449?date=24-05-2024>

EXCHANGE | Listed firms may face 2.5% additional corporate tax in FY25

- Companies listed on the capital market are expected to face an additional 2.5% corporate tax in the next fiscal year unless they adopt cashless transactions - as the government plans to promote a cashless society.

<https://www.tbsnews.net/economy/budget/listed-firms-may-face-25-additional-corporate-tax-fy25-859031>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 77.72	USD 6.07	8.47%
Crude Oil (Brent)*	USD 82.12	USD 5.08	6.59%
Gold Spot*	USD 2,333.83	USD 270.85	13.13%
DSEX	5,312.40	-934.09	-14.95%
S&P 500	5,304.72	534.89	11.21%
FTSE 100	8,317.59	584.35	7.56%
BSE SENSEX	75,410.39	3,170.13	4.39%
KSE-100	76,007.97	13,628.56	21.85%
CSEALL	12,348.84	1,694.68	15.91%

Exchange Rates**1 US Dollar = 117.48 BDT****1 GBP = 149.64 BDT****1 Euro = 127.46 BDT****1 INR = 1.41 BDT**

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