

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:****Reduced import duty planned for steel raw materials, dialysis items**

- The government plans to reduce duties on the import of raw materials for the steel, beverage, healthcare, and personal care industries, as well as equipment for healthcare services in the upcoming budget, aiming to provide relief for manufacturers and consumers.

<https://www.tbsnews.net/economy/reduced-import-duty-planned-steel-raw-materials-dialysis-items-861126>

**FBCCI for Customs Act reforms, 100% automation to facilitate business**

- The Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) has urged the National Board of Revenue (NBR) for amendments to the Customs Act and the implementation of full automation to ease the customs management system.

<https://www.tbsnews.net/nbr/fbcci-customs-act-reforms-100-automation-facilitate-business-861056>

**Bangladesh govt to fund pensions of 25 institutions**

- The government has decided to allocate BDT 12 Bn in the upcoming budget for pensions of employees at 25 state-owned and autonomous institutions, which had been providing retirement benefits from government funds without approval.

<https://www.tbsnews.net/economy/budget/bangladesh-govt-fund-pensions-25-institutions-860536>

**Payment for foreign loans surges 44% in Jul-Apr**

- Bangladesh's foreign debt servicing surged by 44% to around USD 3 Bn mark for the first time because of the interest payments, which are spiraling thanks to rising borrowing from high-interest sources and increasing utilization of foreign loans.

<https://www.thedailystar.net/business/news/payment-foreign-loans-surges-44-jul-apr-3619356>

**Sectors & Industries:****TRADE | Regaining GSP not going to happen quickly: US Embassy labour attaché**

- Labour Attaché of the US Embassy in Dhaka Leena Khan today said the process of regaining the Generalized System of Preferences (GSP) facility from the USA, which was withdrawn in 2013, will not happen quickly for Bangladesh.

<https://www.tbsnews.net/economy/regaining-gsp-not-going-happen-quickly-us-embassy-labour-attache-861026>

**RMG | Garment export to EU slightly up in July-April**

- Garment exports to the European Union (EU) in the July-April period of the current fiscal year grew by 3.66% from that in the corresponding period of last fiscal year to reach USD 19.90 Bn.

<https://www.thedailystar.net/business/news/garment-export-eu-slightly-july-april-3619436>

**TRADE | Bangladesh hardly utilising Asian regional trade potential**

- Bangladesh is hardly utilising the Asian regional trade potential as below 5% of the country's total exports go to India and China—two major economies of Asia—and the members of the Association of Southeast Asian Nations (ASEAN), a study found.

<https://www.thedailystar.net/business/news/bangladesh-hardly-utilising-asian-regional-trade-potential-3619296>

**MISCELLANEOUS | ShopUp accumulates losses of BDT 12.77 Bn**

- ShopUp Pte Ltd, the Singapore-based parent company of Bangladeshi B2B commerce platform Mokam, nationwide smart courier service Redx and the lately launched FinTech Onkur, reported a 55% growth in its consolidated revenue that surged to USD 129 Mn in the 2022-23 fiscal year.

<https://www.tbsnews.net/economy/shopup-accumulates-losses-tk1277-crore-860406>

**Stocks:****PHARMAID | Pharma Aids to buy BDT 113.8 Mn land for expansion**

- Glass ampoule manufacturer Pharma Aids is going to purchase 103 decimals of land at a cost of BDT 113.8 Mn with the aim of expanding its business and modernising its manufacturing unit.

<https://www.thedailystar.net/business/news/pharma-aids-buy-tk-1138cr-land-expansion-3619466>

**NATLIFEINS | National Life Insurance recommends cash dividend despite profit fall**

- National Life Insurance Company's board has recommended a 38% cash dividend for 2023 even though its profit declined. The insurer reported a profit of BDT 459 Mn last year, down 26% from BDT 627.3 Mn in 2022.

<https://www.thedailystar.net/business/news/national-life-insurance-recommends-cash-dividend-despite-profit-fall-3619051>

**ICB, SEAPEARL | ICB gets court order to give Sea Pearl 10 years to clear dues**

- The High Court has asked the Investment Corporation of Bangladesh (ICB) to give Sea Pearl Beach Resort & Spa an additional 10 years' time to pay off dues that piled up to BDT 4.38 Bn until April.

<https://today.thefinancialexpress.com.bd/stock-corporate/icb-gets-court-order-to-give-sea-pearl-10-years-to-clear-dues-1716744369>

**EXCHANGE | Zero-coupon bonds come to the rescue of cos in keeping borrowing costs low**

- In the five months to March this year, at least eight companies received regulatory approval to collect more than BDT 42 Bn through zero-coupon bonds that would not require immediate interest payment.

<https://today.thefinancialexpress.com.bd/stock-corporate/zero-coupon-bonds-come-to-the-rescue-of-cos-in-keeping-borrowing-costs-low-1716743781>

**World Stock and Commodities\***

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 77.88	USD 6.23	8.70%
Crude Oil (Brent)*	USD 82.23	USD 5.19	6.74%
Gold Spot*	USD 2,340.52	USD 277.54	13.45%
DSEX	5,250.85	-995.64	-15.94%
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 = 117.27 BDT****1 GBP = 149.42 BDT****1 Euro = 127.25 BDT****1 INR = 1.41 BDT**

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### BRAC EPL Stock Brokerage Limited

#### Research

Salim Afzal Shawon, CFA	Head of Research	<a href="mailto:salim@bracepl.com">salim@bracepl.com</a>	01708 805 221
Fahim Hassan	Research Analyst	<a href="mailto:fahim.hassan@bracepl.com">fahim.hassan@bracepl.com</a>	01709 636 546
Hossain Zaman Towhidi Khan	Research Analyst	<a href="mailto:hztowhidi.khan@bracepl.com">hztowhidi.khan@bracepl.com</a>	01708 805 224
Foyisal Ahmed	Research Associate	<a href="mailto:foysal.ahmed@bracepl.com">foysal.ahmed@bracepl.com</a>	01708 805 201
S M Toufique Imran	Research Associate	<a href="mailto:smtoufique.imran@bracepl.com">smtoufique.imran@bracepl.com</a>	01708 805 228
Rakibul Hasan	Research Associate	<a href="mailto:rakibul.hasan@bracepl.com">rakibul.hasan@bracepl.com</a>	01708 805 229
Md Istiaz Uddin	Research Associate	<a href="mailto:mistiaz.uddin@bracepl.com">mistiaz.uddin@bracepl.com</a>	01708 805 202

#### International Trade and Sales

Ahsanur Rahman Bappi	CEO	<a href="mailto:bappi@bracepl.com">bappi@bracepl.com</a>	01730 357 991
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### BRAC EPL Stock Brokerage Limited

[www.bracepl.com](http://www.bracepl.com)

Symphony, Plot No.: S.E.(F) – 9(3rd Floor), Road No.: 142

Gulshan Avenue, Dhaka – 1212

Phone: + (880)-2-9852446-50

Fax: + (880)-2-9852451-52

E-Mail: [research@bracepl.com](mailto:research@bracepl.com)