

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:**Beza plans to set up desalination plants in coastal EZs**

- The Bangladesh Economic Zones Authority (Beza) plans to set up desalination plants to meet the water demand of the economic zones being set up in the coastal areas.

<https://www.tbsnews.net/economy/beza-plans-set-desalination-plants-coastal-ezs-836661>

A third of budget spent on interest payments, subsidies

- More than one-third of the national budget of Bangladesh was spent to make interest payments and pay subsidies in the first seven months of the current fiscal year mainly due to persistently lower revenue earnings.

<https://www.thedailystar.net/business/economy/news/third-budget-spent-interest-payments-subsidies-3597171>

Why inflation taming measures fail in Bangladesh

- In October last year, the Bangladesh Bank hiked its policy rate by a high margin not seen in decades. Earlier in July, it introduced a reference rate based on six-month average treasury bill rate plus 3%. It resulted in average lending rate of banks surging to 13.55% in March, by more than 4% in nine months since the central bank scrapped lending rate cap in June last year.

<https://www.tbsnews.net/analysis/why-inflation-taming-measures-fail-bangladesh-837391>

Sectors & Industries:**HEALTHCARE | Mindray plans to open branch in Bangladesh**

- Mindray, a leading global medical technology and solutions supplier based in Shenzhen, China, plans to set up a branch in Bangladesh.

<https://www.tbsnews.net/economy/mindray-plans-open-branch-bangladesh-837821>

BANK | Tahmina Akhter joins Agrani Bank as DMD

- Tahmina Akhter joined as a Deputy Managing Director (DMD) at the state-owned Agrani Bank PLC on Thursday, says a press release. Previously, Tahmina served as Deputy Managing Director at Rupali Bank. She joined Rupali Bank as a Senior Officer in 1998.

<https://today.thefinancialexpress.com.bd/stock-corporate/tahmina-akhter-joins-agrani-bank-as-dmd-1714067760?date=26-04-2024>

PHARMACEUTICALS | API production falls short

- At present, the country depends on the global markets to meet around 85% of the demand for active pharmaceutical ingredients (APIs), which are the main component of medicines and are produced through chemical or biological synthesis. Each medicine contains specified active ingredients of particular strength.

<https://www.thedailystar.net/business/economy/news/api-production-falls-short-3596246>

POWER | Improving summer power supply: Govt pays half the subsidy power ministry needs

- The Finance Division last week disbursed BDT 15 Bn in subsidy against the power ministry's demand for the immediate release of BDT 30 Bn to boost electricity supply during the summer months.

<https://www.thedailystar.net/business/economy/news/improving-summer-power-supply-govt-pays-half-the-subsidy-power-ministry-needs-3596891>

TRADE | Under-invoicing by importers crowding out country's lone sandpaper maker

- Bangladesh's first and only sandpaper plant is struggling to expand its footprint owing to unhealthy competition from importers, who are allegedly under-invoicing prices of the abrasive paper.

<https://www.thedailystar.net/business/news/under-invoicing-importers-crowding-out-countrys-lone-sandpaper-maker-3596816>

BANK | Bank mergers far from voluntary

- The central bank issued a comprehensive framework for mergers or amalgamations for banks and non-bank financial institutions on April 4, delineating a voluntary process and a forced one.

<https://www.thedailystar.net/business/economy/news/bank-mergers-far-voluntary-3596846>

CONSUMER | Foodpanda Bangladesh sees losses surpass BDT 10 Bn by 2023-end

- Delivery Hero, the parent company of Foodpanda, an app-based food delivery platform, and Pandamart, its on-demand grocery delivery platform, revealed that the cumulative loss of its three Bangladeshi entities amounted to EUR 86.22 Mn, equivalent to around BDT 10.13 Bn, at the end of 2023.

<https://www.tbsnews.net/economy/foodpanda-bangladesh-sees-losses-surpass-tk1000cr-2023-end-836776>

Stocks:**POWERGRID | Power Grid gains profit in Q3, supported by exchange rate stability**

- Power Grid Company gained a profit of BDT 2.17 Bn in January-March this year, a remarkable turnaround from the loss of BDT 0.5 Bn in the same period a year ago.

<https://today.thefinancialexpress.com.bd/stock-corporate/power-grid-gains-profit-in-q3-supported-by-exchange-rate-stability-1714230596>

JMISMDL | Strong dollar, higher costs eat into JMI Syringes profit

- JMI Syringes & Medical Devices' net profit plunged by 54% year on year to BDT 15.12 Mn in nine months through March this year owing to strong dollar and higher import costs.

<https://today.thefinancialexpress.com.bd/stock-corporate/strong-dollar-higher-costs-eat-into-jmi-syringes-profit-1714149530?date=27-04-2024>

RUNNERAUTO | Runner Automobiles trims losses

- Runner Automobiles, one of the largest listed automobile companies, has continued to suffer from losses due to a decline in revenue and increase in financing costs.

<https://www.thedailystar.net/business/news/runner-automobiles-trims-losses-3596826>

BEXIMCO | Subscription of Beximco zero coupon bonds opens April 28

- Bangladesh Export Import Company (BEXIMCO) has announced to commence subscription of 'Beximco 1st Unsecured Zero-Coupon Bond' on Sunday (April 28), aiming to collect BDT 15 Bn.

<https://today.thefinancialexpress.com.bd/stock-corporate/subscription-of-beximco-zero-coupon-bonds-opens-april-28-1714067616?date=26-04-2024>

RECKITT BEN | Reckitt Benckiser stagnates for high finance cost

- Reckitt Benckiser (Bangladesh) reported a profit of BDT 151.7 Mn for January-March this year, almost the same as for the same quarter last year, despite a decline in sales revenue.

<https://today.thefinancialexpress.com.bd/stock-corporate/reckitt-benckiser-stagnates-for-high-finance-cost-1714067579?date=26-04-2024>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 83.85	USD 12.20	17.03%
Crude Oil (Brent)*	USD 89.50	USD 12.46	16.17%
Gold Spot*	USD 2,337.96	USD 274.98	13.33%
DSEX	5,518.48	-728.01	-11.65%
S&P 500	5,099.96	330.13	6.92%
FTSE 100	8,139.83	406.59	5.26%
BSE SENSEX	73,730.16	1,489.90	2.06%
KSE-100	72,744.94	10,365.53	16.62%
CSEALL	12,201.01	1,546.85	14.52%

Exchange Rates**1 US Dollar = 110.09 BDT****1 GBP = 137.46 BDT****1 Euro = 117.81 BDT****1 INR = 1.32 BDT**

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