

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:**Plan to restructure source tax rates to aid manufacturers, traders**

- According to finance ministry officials with knowledge of the matter, the rate will be reduced to 3% from the current 4% for supplying raw materials, and to 4% from the existing 5% for supplying trading goods.

<https://www.tbsnews.net/economy/plan-restructure-source-tax-rates-aid-manufacturers-traders-861976>

April's revenue growth hits 19%, riding on high import prices

- Despite the country's economic slowdown, the National Board of Revenue (NBR) has recorded a year-on-year revenue growth of approximately 19% for April, marking the third highest growth rate in the past ten months.

<https://www.tbsnews.net/nbr/aprils-revenue-growth-hits-19-riding-high-import-prices-861176>

Bangladesh's R&D expenditure among lowest globally, reveals BBS survey

- GERD was 0.35% and 0.31% of GDP in the preceding two fiscal years, respectively. These figures place Bangladesh among the lowest in the world in terms of research and development (R&D) investment.

<https://www.tbsnews.net/economy/bangladeshs-rd-expenditure-among-lowest-globally-reveals-bbs-survey-861971>

Interest payments on foreign debt exceed budget allocation in 10 months

- According to provisional data from the Economic Relations Division (ERD), the government spent nearly USD 1.15 Bn (equivalent to BDT 126.26 Bn) on interest payments from July to April of the current fiscal year.

<https://www.tbsnews.net/economy/interest-payments-foreign-debt-exceed-budget-allocation-10-months-861161>

Tax benefit on physical infrastructure unlikely to continue

- The government may not extend the tax holiday for investors of physical infrastructure in the upcoming fiscal year as the revenue administration seeks to trim the list of tax-exempt items to attain higher collection targets, officials said.

<https://www.thedailystar.net/business/news/tax-benefit-physical-infrastructure-unlikely-continue-3620366>

Fitch lowers Bangladesh rating as external buffers weaken

- Fitch Ratings yesterday downgraded Bangladesh's long-term foreign-currency issuer default rating to "B+" from "BB-" owing to the lingering weakening of the country's external buffers.

<https://www.thedailystar.net/business/economy/news/fitch-lowers-bangladesh-rating-external-buffers-weaken-3620401>

Sectors & Industries:**TRADE | Direct banking, currency alternatives can boost trade with Russia: FBCCI**

- According to data presented at the event titled "Development of Trade and Economic Cooperation between Bangladesh and Russia", Bangladesh's shipments to Russia stood at USD 0.4 Bn, and imports from the country were USD 0.5 Bn in the fiscal 2022-23.

<https://www.tbsnews.net/economy/fbcci-eager-boost-trade-between-bangladesh-russia-861751>

ENGINEERING | Bogura emerging as a hub for used automobiles

- A major hub for the sale and repair of motor vehicles has gradually emerged in Bogura over the past two years, drawing an estimated investment of BDT 10 Bn.

<https://www.thedailystar.net/business/news/bogura-emerging-hub-used-automobiles-3620376>

TRADE | Pran-RFL gets nod to use land of shuttered govt textile mills

- Pran-RFL Group is going to build factories to manufacture products related to textiles on the land of two shuttered mills of the Bangladesh Textile Mills Corporation under a public-private partnership.

<https://www.thedailystar.net/business/news/pran-rfl-gets-nod-use-land-shuttered-govt-textile-mills-3620416>

Stocks:

ACFL | Aman Cotton's loss narrows as yarn sales rise

- Aman Cotton Fibrous Ltd reported a 91% year-on-year decline in losses in January-March 2024. As a result, the loss per share declined to BDT 0.06 from BDT 0.69.

<https://www.thedailystar.net/business/news/aman-cottons-loss-narrows-yarn-sales-rise-3620126>

STANCERAM | Standard Ceramic's Q1 loss rises by 60%

- Standard Ceramic Industries Ltd's loss increased by 60% year-on-year in January-March of 2024 as higher production costs and the taka's rapid depreciation weighed on its bottom line.

<https://www.thedailystar.net/business/news/standard-ceramics-q1-loss-rises-60-3620121>

BDTHAI | BD Thai seeks more time to utilize IPO fund as dollar dearth impedes imports

- It had been given 24 months' time that ended in January this year to fully use BDT 150 Mn raised under the fixed price method for business expansion.

<https://today.thefinancialexpress.com.bd/stock-corporate/bd-thai-seeks-more-time-to-utilize-ipo-fund-as-dollar-dearth-impedes-imports-1716832652>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 78.86	USD 7.21	10.06%
Crude Oil (Brent)*	USD 83.23	USD 6.19	8.03%
Gold Spot*	USD 2,352.48	USD 289.50	14.03%
DSEX	5,310.52	-935.97	-14.98%
S&P 500	5,304.72	534.89	11.21%
FTSE 100	8,317.59	584.35	7.56%
BSE SENSEX	75,390.50	3,150.24	4.36%
KSE-100	75,511.97	13,132.56	21.05%
CSEALL	12,311.32	1,657.16	15.55%

Exchange Rates**1 US Dollar = 117.33 BDT****1 GBP = 149.94 BDT****1 Euro = 127.60 BDT****1 INR = 1.41 BDT**

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