

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:****Bangladesh achieves significant improvement in macro performance: IMF**

- Bangladesh was a country that proactively showed the IMF support for its home-grown programmes, which have two components—one is macroeconomic stability, and the other is addressing the longer-term structural issues related to climate change.

<https://www.tbsnews.net/economy/bangladesh-achieves-significant-improvement-macro-performance-imf-839926>

**Islamic Development Bank provides USD 289.52 Mn for housing project in Bangladesh**

- The Islamic Development Bank has provided a loan of USD 289.52 Mn for the second phase of the Rural and Peri - Urban Housing Finance Project.

<https://www.tbsnews.net/economy/islamic-development-bank-provides-28952-million-housing-project-bangladesh-839771>

**ADB to finance USD 121.55 Mn for private solar plant in Pabna**

- The Asian Development Bank (ADB) has signed a USD 121.55 Mn financing package with Dynamic Sun Energy Private Limited to build and operate a 100-megawatt (MW) grid-connected solar photovoltaic power plant in Pabna.

<https://www.tbsnews.net/bangladesh/energy/first-private-sector-solar-project-bangladesh-secures-12155-million-funding-adb>

**Govt requests World Bank to raise budget support to USD 750 Mn**

- The government has requested the World Bank to increase the amount of budget support by USD 250 Mn to USD 750 Mn to deal with the current economic challenges and the reserve crisis.

<https://www.tbsnews.net/economy/govt-requests-world-bank-raise-budget-support-750m-839626>

**IMF prescribes greater exchange rate flexibility**

- Bangladesh has to pursue greater exchange-rate flexibility to get over the jitters over depleting foreign-exchange reserves, the IMF says to reaffirm its financial-recovery suggestions.

<https://thefinancialexpress.com.bd/economy/imf-prescribes-greater-exchange-rate-flexibility>

**Prices of petroleum oil, gas hiked**

- The government has raised the prices of petroleum oil and gas used for power and captive power generation. Petrol price has increased by BDT 2.50 per litre to BDT 124.50 while that of diesel and kerosene by BDT 1.0 to BDT 107 per litre. The price of octane has also been raised by BDT 2.50 per litre to BDT 128.50 per litre.

<https://thefinancialexpress.com.bd/economy/prices-of-petroleum-oil-gas-hiked>

**Foreign investment inflows fell 16% in 2023**

- In 2023, the inflow of net foreign direct investment (FDI) declined by 16% year-on-year due to various factors, such as investment uncertainties during an election year and a volatile foreign exchange situation. According to central bank data, Bangladesh received USD 3 Bn in net FDI last year, compared to USD 3.48 Bn in 2022.

<https://www.tbsnews.net/economy/foreign-investment-inflows-fell-16-2023-840431>

**ADB says FTAs within a short period of time will not be feasible for Bangladesh**

- Given the urgency of the current economic situation, focusing on trade policy issues and improving export competitiveness should be a central part of Bangladesh's reform agenda, said the Asian Development Bank in its latest policy brief.

<https://www.tbsnews.net/bangladesh/adb-says-ftas-within-short-period-time-will-not-be-feasible-bangladesh-839816>

**Exports may shrink up to 14% after LDC graduation**

- Exports from Bangladesh may decline by 5.5% to as much as 14%, especially considering reduced earnings from the EU, after the nation loses its preferential trade benefits following its graduation from a least developed country (LDC) in 2026, according to the Asian Development Bank.

<https://www.thedailystar.net/business/economy/news/exports-may-shrink-14-after-ldc-graduation-3599356>

**Sectors & Industries:****BANK | 63% of classified loans concentrated in 10 'inactive' banks**

- A staggering 63.28% of classified loans among the 61 banks operating in the country are concentrated within just 10 banks, according to a report published by Bangladesh Bank. The report also pointed out that a total of 29 banks would fail to maintain the minimum required capital to risk-weighted asset ratio (CRAR) if its top borrowers defaulted.

<https://www.tbsnews.net/economy/banking/63-classified-loans-concentrated-10-inactive-banks-839631>

**BANK | Tightening of overdue loan classification will strain banks' near-term profitability: Moody's**

- Moody's, the international credit rating agency, yesterday said they expected the tightening of overdue recognition for fixed-term loans to result in increases in nonperforming loans and provisions. This they believe, will strain banks' profitability in the near term.

<https://www.tbsnews.net/economy/tightening-overdue-loan-classification-will-strain-banks-near-term-profitability-moodys>

**Stocks:****SUMITPOWER | Summit Power's profits climb 49%**

- Summit Power Ltd (SPL) recorded a profit of BDT 4.42 Bn in the July-March period of the ongoing financial year (FY) 2023-24, up a substantial 49% year-on-year despite witnessing a decline in revenue.

<https://www.thedailystar.net/business/news/summit-powers-profits-climb-49-3599386>

**MARICO | Marico to pay lowest dividend in 11 years despite 19% profit growth**

- Marico Bangladesh has declared a cash dividend of BDT 20 per share, the lowest in 11 years, for the fiscal year ended in March this year, despite a 19% year-on-year growth in net profit. The manufacturer of famous Parachute Coconut oil saw its profit jump to BDT 46.06 Bn in the year from BDT 38.72 Bn a year ago.

<https://thefinancialexpress.com.bd/stock/bangladesh/marico-to-pay-lowest-dividends-in-11-years-despite-19pc-profit-growth-1>

**IFIC | IFIC Bank's profit falls 13% in 2023**

- IFIC Bank reported in a discloser that its profit fell by 13% in the year 2023, compared to the previous year. The bank said in its statement published on the Dhaka Stock Exchange (DSE), its consolidated earnings per share was BDT 1.64, which was BDT 1.88 in 2022.

<https://www.tbsnews.net/economy/stocks/ific-banks-profit-falls-13-2023-839721>

**BPML | Bashundhara Paper's profit falls 20% in Jul-Mar for higher borrowing cost**

- Bashundhara Paper Mills, a manufacturer of paper and paper allied materials like tissue and hygienic products, has reported a 20% fall in profit in the first nine months of the current fiscal year. The company logged BDT 315.1 Mn profit during the July-March period of the fiscal year 2023-24, which was BDT 392.5 Mn in the same time of the previous fiscal year.

<https://www.tbsnews.net/economy/stocks/bashundhara-paper-profit-falls-20-jul-mar-higher-borrowing-cost-840176>

**TITASGAS | Titas Gas losses heighten in Q3**

- State-owned Titas Gas Transmission and Distribution Company reported a 125% year-on-year increase in losses in the third quarter through March of FY24. Titas Gas endured a loss of BDT 1.65 Bn for the first time in FY23 after the government narrowed its profit margin.

<https://thefinancialexpress.com.bd/stock/bangladesh/titas-gas-losses-heighten-in-q3>

**EXCHANGE | Stock gains to stay tax-free for individual investors: BSEC chief**

- Shibli Rubayat Ul Islam, chairman of the Bangladesh Securities and Exchange Commission (BSEC), has reassured investors that their profits or capital gains will remain untaxed.

<https://www.tbsnews.net/economy/stocks/stock-investors-capital-gains-wont-be-taxed-bsec-chairman-840211>

**World Stock and Commodities\***

<b>Index Name</b>	<b>Close Value</b>	<b>Value Change YTD</b>	<b>% Change YTD</b>
Crude Oil (WTI)*	USD 79.29	USD 7.64	10.66%
Crude Oil (Brent)*	USD 83.74	USD 6.70	8.70%
Gold Spot*	USD 2,322.04	USD 259.06	12.56%
DSEX	5,584.65	-661.84	-10.60%
S&P 500	5,018.39	248.56	5.21%
FTSE 100	8,121.24	388.00	5.02%
BSE SENSEX	74,482.78	2,242.52	3.10%
KSE-100	71,125.41	8,746.00	14.02%
CSEALL	12,362.95	1,708.79	16.04%

**Exchange Rates****1 US Dollar = 109.62 BDT****1 GBP = 137.42 BDT****1 Euro = 117.54 BDT****1 INR = 1.31 BDT**

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