

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 exclusive heavy industrial zone inside Bangabandhu Shilpa Nagar**

- The regulatory authority for economic zones has initiated the planning of the BDT 20 Bn project for developing 10,000 acres of land within the Shilpa Nagar, with roads and all necessary facilities, to accommodate at least 500 heavy industries, primarily steel, rod, cement, and glass factories, said officials involved in the project.

<https://www.tbsnews.net/economy/industry/beza-plans-exclusive-heavy-industrial-zone-inside-bangabandhu-shilpa-nagar-842466>

April exports dip below USD 4 Bn, hitting six-month low, remittance rises to USD 2.04 Bn

- Exports plummeted to USD 3.92 Bn in April, more than a billion dollars less from March earnings and even lower from the amount fetched in the same month last year, the Export Promotion Bureau data shows.

<https://www.tbsnews.net/economy/bangladeshs-merchandise-exports-decline-40-million-april-841426>

Sectors & Industries:**PLASTIC | Export of plastic products witnesses nearly 18% growth during July-April of FY24**

- According to the latest statistics of the Export Promotion Bureau (EPB), this was the highest volume of export of plastic items during the 10-month period compared to the same period of the previous fiscal years.

<https://www.tbsnews.net/economy/export-plastic-products-witnesses-nearly-18-growth-842821>

CEMENT | Cement makers witness moderate profit growth on currency stability

- Most of the listed cement manufacturers have witnessed moderate profit growth year on year in the July-March period of the fiscal year 2024, buoyed by diminished foreign exchange loss following the return of stability in the currency exchange rates.

<https://today.thefinancialexpress.com.bd/stock-corporate/cement-makers-witness-moderate-profit-growth-on-currency-stability-1714839906>

BANK | Half of remittances came thru Islamic banking in Dec

- Migrant workers sent home BDT 106.19 Bn in remittances in December last year through Islamic banks, which accounted for 48.41% of the total BDT 219.34 Bn received through all types of banking channels that month.

<https://www.thedailystar.net/business/news/half-remittances-came-thru-islamic-banking-dec-3600501>

BANK | BB likely to discard SMART formula as interest rate surges

- The Bangladesh Bank plans to ditch the SMART formula used currently to fix the interest rate on loans, in line with the prescription of the International Monetary Fund (IMF) that has proposed a market-based rate-setting system.

<https://www.thedailystar.net/business/economy/news/bb-likely-discard-smart-formula-interest-rate-surges-3601991>

CONSUMER | Poultry industry incurs BDT 160 Bn loss due to heatwave: Stakeholders

- Amid the month-long heatwave, the country's poultry industry faced around BDT 160 Bn in losses, which is likely to trigger a price hike for chicken and eggs from next month, stakeholders said.

<https://www.tbsnews.net/economy/poultry-industry-incurs-tk16000cr-loss-due-heatwave-stakeholders-843091>

RMG | Garment exports to US continue to decline

- In the January-March period of the current year, garment shipments to American markets declined by 17.68% to USD 1.75 Bn, according to data from the Office of Textiles and Apparel (OTEXA), a body under the American Commerce Department.

<https://www.thedailystar.net/business/economy/news/garment-exports-us-continue-decline-3601996>

Stocks:**UPGDCL | United Power's income soars 25% in Q3 on higher investment return**

- United Power Generation & Distribution Company's profit jumped 25% year-on-year to BDT 3.17 Bn in the third quarter through March this year, supported by stability in the forex market and a higher finance income.

<https://today.thefinancialexpress.com.bd/stock-corporate/united-powers-income-soars-25pc-in-q3-on-higher-investment-return-1714673703?date=03-05-2024>

UNILEVERCL | Unilever Consumer Care's profit surges on cost-cutting measures

- Unilever Consumer Care secured an 11.15% year-on-year profit growth in January-March this year, despite a decrease in revenue. In an earnings disclosure, it said it had curbed operating expenses by a remarkable 34.42% in the three months to March, compared to the same period a year ago, and that helped boost income.

<https://today.thefinancialexpress.com.bd/stock-corporate/unilever-consumer-cares-profit-surges-on-cost-cutting-measures-1714673916?date=03-05-2024>

WALTONHIL | Walton to make mobile phone circuit boards

- The Bangladesh Telecommunication Regulatory Commission (BTRC) has recently decided to give approval to Walton Digi-Tech Industries to locally manufacture printed circuit boards (PCBs) specifically for handsets.

<https://www.thedailystar.net/business/news/walton-make-mobile-phone-circuit-boards-3601956>

EASTLAND | Mahbubur Rahman re-elected chairman of Eastland Ins

- Mahbubur Rahman is the founder chairman of Eastland Insurance Co. Ltd, International Publications Limited (publishers of The Financial Express -The national English financial daily) and chairman of National Housing Finance & Investments Ltd. He is the chairman of ETBL Holdings Ltd and its subsidiaries.

<https://today.thefinancialexpress.com.bd/stock-corporate/mahbubur-rahman-re-elected-chairman-of-eastland-ins-1714673816?date=03-05-2024>

WATACHEM | Wata Chemicals' Q3 profit plunges 32% on lower sales

- Wata Chemicals, a producer and seller of a variety of acids, turned a profit of BDT 7 Mn in January-March quarter this year as against over BDT 10 Mn for the same quarter last year.

<https://today.thefinancialexpress.com.bd/stock-corporate/wata-chemicals-q3-profit-plunges-32pc-on-lower-sales-1714753748?date=04-05-2024>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 78.11	USD 6.46	9.02%
Crude Oil (Brent)*	USD 82.96	USD 5.92	7.68%
Gold Spot*	USD 2,301.74	USD 238.76	11.57%
DSEX	5,615.65	-630.84	-10.10%
S&P 500	5,127.79	357.96	7.50%
FTSE 100	8,213.49	480.25	6.21%
BSE SENSEX	73,878.15	1,637.89	2.27%
KSE-100	71,971.82	9,592.41	15.38%
CSEALL	12,404.33	1,750.17	16.43%

Exchange Rates**1 US Dollar = 110.11 BDT****1 GBP = 138.11 BDT****1 Euro = 118.51 BDT****1 INR = 1.32 BDT**

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