

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:**Taka to trade more freely by next month**

- Bangladesh will introduce a crawling peg system by next month to make the exchange rate more flexible and improve the foreign currency reserves, a key prescription from the International Monetary Fund.

<https://www.thedailystar.net/business/economy/news/taka-trade-more-freely-next-month-3602801>

Bangladesh seeks concessional loans for 5-10 years from dev partners post-LDC

- Bangladesh has requested its multilateral development partners such as the World Bank and the Asian Development Bank to continue concessional loans in an increased volume for five to 10 years after the country's LDC graduation in 2026.

<https://www.tbsnews.net/economy/bangladesh-seeks-concessional-loans-5-10-years-dev-partners-post-ldc-843911>

IMF dissatisfied with BPC's BDT 220 Bn dues to NBR

- The IMF team thinks the customs wing might not reach its import tax goals for the current and the upcoming fiscal years. So, the delegation suggested that the VAT and income tax wings should bear some of the load, contributing at least BDT 84 Bn, as per sources.

<https://www.tbsnews.net/economy/imf-dissatisfied-bpcs-tk22000cr-dues-nbr-843921>

Sectors & Industries:**BANK | Reputable banks reap benefits of wider investment scope in 2023**

- More than half of the listed banks posted a double-digit profit growth in 2023 as their net interest income surged up to 92%, owing to the removal of the interest rate cap.

<https://today.thefinancialexpress.com.bd/stock-corporate/reputable-banks-reap-benefits-of-wider-investment-scope-in-2023-1714933534>

BANK | Market-based interest rate soon, governor signals

- The interest rate will move to a fully market-based system "very shortly", Bangladesh Bank Governor Abdur Rouf Talukder has signaled – apparently in line with the IMF prescription over a USD 4.7 Bn loan package.

<https://www.tbsnews.net/economy/banking/market-based-interest-rate-soon-governor-signals-843976>

Stocks:**RAHIMTEXT | Rahim Textile investing BDT 137.3 Mn for expansion**

- Rahim Textile Mills PLC – a concern of New Asia Group – has planned to expand its capacity with a projection of increasing its annual revenue by 24%. With the machinery, civil construction, local expenses, and contingency works, it will invest BDT 137.3 Mn, according to a stock exchange filing on 30 April.

<https://www.tbsnews.net/economy/stocks/rahim-textile-investing-tk1373cr-expansion-843186>

NBL | BB dissolves NBL board again

- Bangladesh Bank dissolved the board to protect the interests of depositors and banks and to ensure good governance, reads the order.

<https://www.thedailystar.net/business/economy/banks/news/bb-dissolves-nbl-board-again-3603056>

EXCHANGE | High Court upholds BDT 100 Mn fine, ban on ex-MD of Banco Finance

- The High Court has upheld the decision of the Bangladesh Securities and Exchange Commission (BSEC) to impose a BDT 100 Mn fine and a five-year ban from the capital market on Mohammad Hamdul Islam, the former managing director of Banco Finance and Investment Limited.

<https://www.tbsnews.net/economy/stocks/high-court-upholds-tk10cr-fine-ban-ex-md-banco-finance-843166>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 78.37	USD 6.72	9.38%
Crude Oil (Brent)*	USD 83.19	USD 6.15	7.98%
Gold Spot*	USD 2,312.85	USD 249.87	12.11%
DSEX	5,692.06	-554.43	-8.88%
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 = 109.59 BDT****1 GBP = 137.52 BDT****1 Euro = 117.98 BDT****1 INR = 1.31 BDT**

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