

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:**IMF's third instalment of loan confirmed**

- The International Monetary Fund has finally given Bangladesh the green signal for USD 681 Mn as the third instalment of the lender's USD 4.7 Bn loan package.

<https://www.tbsnews.net/economy/imfs-third-instalment-loan-confirmed-844821>

Forex reserve target for IMF loans may be revised down to USD 18 Bn

- Bangladesh has proposed that the International Monetary Fund (IMF) revise down the Net International Reserves (NIR) target for June to below USD 18 Bn since the existing target will be difficult to achieve due to the prevailing external sector situation.

<https://www.thedailystar.net/business/economy/news/forex-reserve-target-imf-loans-may-be-revised-down-18b-3603531>

Sectors & Industries:**RMG | Global companies upbeat about Bangladesh's denim**

- International clothing retailers and brands are optimistic about denim products made in Bangladesh due to promising business prospects, according to experts.

<https://www.thedailystar.net/business/economy/news/global-companies-upbeat-about-bangladeshs-denim-3603541>

BANK | Private sector credit crosses BB target in March

- Private sector credit growth surged to 10.49% in March, marking its highest level in the last nine months and exceeding the central bank's target for the month.

<https://www.tbsnews.net/economy/private-sector-credit-crosses-bb-target-march-844006>

Fuel & Power | State-run oil companies see double-digit profit growth

- The three state-run oil companies in Bangladesh booked double-digit growth in profits during the first nine months of the current fiscal year even after a decline in sales mainly due to a rise in income from bank deposit interests.

<https://www.thedailystar.net/business/news/state-run-oil-companies-see-double-digit-profit-growth-3603521>

BANK | Competitive interest rate and crawling peg system to fix exchange rate soon: Governor

- Bangladesh Bank (BB) Governor Abdur Rouf Talukder yesterday (5 May) said the central bank will soon adopt a market-based interest rate and apply a crawling peg system to fix the foreign exchange rate.

<https://www.tbsnews.net/economy/competitive-interest-rate-and-crawling-peg-system-fix-exchange-rate-soon-governor-abdur-rouf>

TRADE | FBCCI seeks two economic zones dedicated to fisheries for export

- Fisheries sector traders seek policy support from the government, including establishment of two separate economic zones for this sector, for any untapped potentials of the sector and to increase production and supply of fish at local and international levels.

<https://www.tbsnews.net/economy/fbcci-seeks-two-economic-zones-dedicated-fisheries-export-844731>

Stocks:

BSC | Shipping Corporation's profit rises 10% in Q3

- Bangladesh Shipping Corporation (BSC) gained a 10% year-on-year growth in profit in the third quarter through March of FY24. Despite a rise in finance costs, the company was able to secure a higher profit as the amount of its deferred tax paid in Q3, FY24 declined significantly compared to the same quarter of the previous fiscal year.

<https://today.thefinancialexpress.com.bd/stock-corporate/shipping-corporations-profit-rises-10pc-in-q3-1715028062>

FAREASTFIN | High Court rejects depositor's plea for Fareast Finance liquidation

- The High Court today (6 May) turned down a depositor's petition seeking appointment of a liquidator at Fareast Finance and Investment, a publicly traded non-bank financial institution (NBFI).

<https://www.tbsnews.net/economy/stocks/high-court-rejects-depositors-plea-fareast-finance-liquidation-844796>

DBH | DBH Finance Q1 profit down 17%

- The profit amounted to BDT 172.4 Mn in the January-March period of this year whereas it was BDT 261 Mn in the same period last year.

<https://www.thedailystar.net/business/news/dbh-finance-q1-profit-down-17-3603311>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 78.74	USD 7.09	9.90%
Crude Oil (Brent)*	USD 83.53	USD 6.49	8.42%
Gold Spot*	USD 2,323.91	USD 260.93	12.65%
DSEX	5,727.02	-519.47	-8.32%
S&P 500	5,180.74	410.91	8.61%
FTSE 100	8,213.49	480.25	6.21%
BSE SENSEX	73,895.54	1,655.28	2.29%
KSE-100	72,722.18	10,342.77	16.58%
CSEALL	12,404.33	1,750.17	16.43%

Exchange Rates**1 US Dollar = 109.71 BDT****1 GBP = 137.78 BDT****1 Euro = 118.12 BDT****1 INR = 1.31 BDT**

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