

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:**Govt expects USD 1.5 Bn in budget support from four global lenders**

- Of the amount, USD 300 Mn has been sought from the Asian Development Bank (ADB), USD 400 Mn from the Asian Infrastructure Investment Bank (AIIB), and EUR 300 Mn (USD 325.51 Mn) from the French development agency, Agence Française de Développement (AFD).

<https://www.tbsnews.net/economy/govt-expects-15b-budget-support-four-global-lenders-820211>

Govt's interest expenses jump 26% in 6 months as funds get costlier

- The interest costs for domestic loans increased 13.58% to BDT 423.13 Bn while the same for foreign credits surged 195.81 % to BDT 79.10 Bn.

<https://www.thedailystar.net/business/economy/news/govts-interest-expenses-jump-26-6-months-funds-get-costlier-3579926>

Remittance drops in March despite Eid

- Remittance fell 1.23% year-on-year to USD 1.99 Bn in March although inflows usually go up on the occasion of Eid. March's receipts were also 7.71% lower than the previous month.

<https://www.thedailystar.net/business/news/remittance-drops-march-despite-eid-3579736>

Amid lower govt spending relative to GDP, Bangladesh plans increased investment to stimulate pvt sector

- Data from the World Economic Forum and the IMF (as of April 2023), reveal Bangladesh's public expenditure at 13.1% of its GDP, a figure that stands in stark contrast to countries like France at 58.5%, Sweden at 46.8%, and even neighbouring India at 28.8%. This discrepancy highlights the room for growth in Bangladesh's fiscal strategy.

<https://www.tbsnews.net/economy/amid-lower-govt-spending-relative-gdp-bangladesh-plans-increased-investment-stimulate-pv>

Sectors & Industries:**TEXTILE | Chinese firm to invest USD 6 Mn in Bepza economic zone**

- Taisheng (Bangladesh) Webbing Ltd, a Chinese company, is set to invest USD 6 Mn at the Bepza Economic Zone in Chattogram's Bangabandhu Sheikh Mujib Shilpa Nagar. The factory is expected to produce 6 Mn tonnes of shoe laces, elastics, draw cords, drawstrings, strings, webbing belts, and webbing tapes annually.

<https://www.thedailystar.net/business/news/chinese-firm-invest-6-million-bepza-economic-zone-3579686>

TELECOM | Banglalink propels mobile subscriber growth in February

- Mobile network operators -- Grameenphone, Robi, Banglalink and Teletalk -- collectively added about 0.92 Mn customers during the month, taking the total mobile subscriber base to 1.91 Bn. Banglalink alone acquired 0.53 Mn customers, taking its customer base to 43.9 Mn.

<https://www.thedailystar.net/business/economy/news/banglalink-propels-mobile-subscriber-growth-february-3579906>

Stocks:

EMERALDOIL | Emerald Oil's profit rises 5% in October-December quarter

- Emerald Oil Industries Ltd posted a profit of BDT 18.2 Mn in the second quarter of the current financial year, earnings per share rose to BDT 0.2 from BDT 0.19, according to a filing on the Dhaka Stock Exchange yesterday.

<https://www.thedailystar.net/business/news/emerald-oils-profit-rises-5-october-december-quarter-3579671>

ACMEPL | Acme Pesticides' trouble intensifies as lender moves loan court

- The already troubled Acme Pesticides Limited is now in further turmoil as its lender National Finance Limited has filed a case against the moany loan after failing to sell its assets in auction.

<https://www.tbsnews.net/economy/stocks/acme-pesticides-trouble-intensifies-lender-moves-loan-court-820821>

POWERGRID | BSEC permits Power Grid to issue shares against govt funds

- The securities regulator has approved the application of Power Grid Company to issue 201.08 Mn ordinary shares and 7.64 Bn irredeemable and non-cumulative preference shares in favor of the power division secretary. It will issue the ordinary shares at BDT 20 each, with a BDT 10 premium, and preference shares at BDT 10 each.

<https://today.thefinancialexpress.com.bd/stock-corporate/bsec-permits-power-grid-to-issue-shares-against-govt-funds-1711993091>

EXCHANGE | Techno Drugs IPO bidding starts on 21 April

- General investors will get the company's shares allotment at a 30% discount from the cut-off price. Eligible investors will take part in the bidding where the minimum bidding value will be BDT 20 Mn.

<https://www.tbsnews.net/economy/stocks/techno-drugs-ipo-bidding-starts-21-april-820826>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 84.03	USD 12.38	17.28%
Crude Oil (Brent)*	USD 87.72	USD 10.68	13.86%
Gold Spot*	USD 2,248.02	USD 185.04	8.97%
DSEX	5,761.38	-485.11	-7.77%
S&P 500	5,243.77	473.94	9.94%
FTSE 100	7,952.62	219.38	2.84%
BSE SENSEX	74,014.55	1,774.29	2.46%
KSE-100	66,789.13	4,409.72	7.07%
CSEALL	11,479.00	824.84	7.74%

Exchange Rates**1 US Dollar = 109.73 BDT****1 GBP = 137.64 BDT****1 Euro = 117.77 BDT****1 INR = 1.32 BDT**

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