

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 economy to grow below 6% for two consecutive years: World Bank**

- Bangladesh's real GDP growth is projected to remain relatively subdued at 5.6% in the current fiscal year, compared to the average annual growth rate of 6.6% over the decade preceding the Covid-19 pandemic.

<https://www.thedailystar.net/business/news/bangladesh-economy-grow-below-6-two-consecutive-years-world-bank-3580316>

**Monetary policy transmission hindered by SMART lending rate cap: World Bank**

- The central bank of Bangladesh has tightened the monetary policy but its transmission has been hindered by the SMART lending rate cap since it slows pass-through to lending rates due to the use of a moving average.

<https://www.thedailystar.net/business/news/monetary-policy-transmission-hindered-smart-lending-rate-cap-world-bank-3580341>

**Sectors & Industries:****TRADE | Exports rise 10% to USD 5.1 Bn in March**

- Merchandise exports grew almost 10% year-on-year to USD 5.1 Bn in March because of higher shipment of apparel products. Despite the 10% growth in March, shipment is still 0.88% short of the monthly target at USD 5.14 Bn.

<https://www.thedailystar.net/business/news/exports-rise-10-51-billion-march-3580451>

**BANK | Liquidity hunger heats up money market**

- According to data of the central bank, the call-money rate was 8.46% even on March 13, 2024. Since then, the interbank borrowing has been on the rise, to reach around 9.0% on April 01, 2024, indicating the surge in credit demand on the money market.

<https://thefinancialexpress.com.bd/economy/liquidity-hunger-heats-up-money-market>

**BANK | Forced bank mergers may be counterproductive: World Bank**

- A consolidation process will require careful assessment and prudent implementation of procedures to avoid weakening good banks acquiring bad banks. An assessment of the asset quality of weak banks will be required, said The World bank in its Bangladesh Development Update launched at a press briefing at its Dhaka office.

<https://www.thedailystar.net/business/news/forced-bank-mergers-may-be-counterproductive-world-bank-3580366>

**Stocks:****BRACBANK | BRAC Bank logged 35% profit growth in 2023**

- BRAC Bank PLC registered a 35% increase in profit to BDT 8.27 Bn last year. It made a BDT 6.14 Bn profit in 2022. Following the board meeting, it reported consolidated earnings per share of BDT 4.73 in 2023. It was BDT 3.75 in 2022.

<https://www.thedailystar.net/business/news/brac-bank-logged-35-profit-growth-2023-3580676>

**NRBCBANK | NRBC Bank sees deposits quadruple in 6 years**

- According to NRBC Bank's annual report for 2023, the deposits stood at BDT 45.23 Bn at the end of 2017. The figure grew to BDT 176.13 Bn by the end of 2023, reflecting an increase of BDT130.90 Bn.

<https://www.tbsnews.net/economy/banking/nrbc-bank-sees-deposits-quadruple-6-years-821701>

**EXCHANGE | Sajida Foundation approved issuing BDT 1.98 Bn bond**

- The Bangladesh Securities and Exchange Commission (BSEC) has approved Sajida Foundation, a non-governmental organisation, to issue a BDT 1.98 Bn bond to fund its microcredit initiatives.

<https://www.tbsnews.net/economy/stocks/sajida-foundation-approved-issuing-tk198cr-bond-821646>

**EXCHANGE | Intermediaries to get low-cost loans to invest in stock market**

- In a bid to bolster liquidity in the stock market, the Capital Market Stabilisation Fund (CMSF) has partnered with Community Bank Bangladesh, a concern of Bangladesh Police Kallyan Trust, to provide BDT 1 Bn in loans to intermediaries at a competitive interest rate of 8.25%.

<https://www.tbsnews.net/economy/stocks/liquidity-support-intermediaries-get-tk100cr-loan-825-interest-821326>

**World Stock and Commodities\***

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 85.21	USD 13.56	18.93%
Crude Oil (Brent)*	USD 89.06	USD 12.02	15.60%
Gold Spot*	USD 2,284.18	221.20	10.72%
DSEX	5,738.40	-508.09	-8.13%
S&P 500	5,205.81	435.98	9.14%
FTSE 100	7,935.09	201.85	2.61%
BSE SENSEX	73,903.91	1,663.65	2.30%
KSE-100	66,919.12	4,539.71	7.28%
CSEALL	11,479.00	824.84	7.74%

**Exchange Rates****1 US Dollar = 109.65 BDT****1 GBP = 137.86 BDT****1 Euro = 118.13 BDT****1 INR = 1.32 BDT**

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