

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 to get duty benefit for 3 years after LDC graduation**

- So, Bangladesh as a graduating LDC will continue to enjoy the low or zero duty benefit for its export products to developing and developed economies until 2029, according to the draft declaration of the WTO conference that ended yesterday.

<https://www.thedailystar.net/business/news/bangladesh-get-duty-benefit-3-years-after-ldc-graduation-3556926>

Lending rate goes past 13% despite lowering of margin

- The lending rate will be 13.11% from March 1 as the Six Months Moving Average Rate of Treasury bills, abbreviated as SMART, stood at 9.61% in February. The rate will be applicable for March.
- In another move, the banking regulator has cut the lending rate margin by 25 basis points to stabilise the rising interest rate and maintain economic dynamism. From now, banks can add 3.5% in the margin to SMART while fixing the interest rate of loans, down from 3.75%, according to a central bank notice yesterday.

<https://www.thedailystar.net/business/economy/news/lending-rate-goes-past-13-despite-lowering-margin-3555741>

China's deflation may help BD economy with cheap supplies

- While deflation is slowing the Chinese economy, it is helping to reduce the inflation in other parts of the world, including Bangladesh, through cheaper Chinese exports, according to economists and businesses.

<https://thefinancialexpress.com.bd/economy/chinas-deflation-may-help-bd-economy-with-cheap-supplies>

Increased indirect tax hurts poverty reduction in Bangladesh: Study

- According to a study conducted by the Research and Policy Integration for Development (RAPID), each one percentage point increase in the indirect tax burden leads to a 0.42% rise in poverty.

<https://www.tbsnews.net/economy/increased-indirect-tax-hurts-poverty-reduction-bangladesh-study-802214>

Women's job participation on wane

- The Bangladesh Bureau of Statistics (BBS) in its latest QLFS has shown that Bangladesh's total female workforce in employment dropped to 24.51 Mn in 2023 from 24.86 Mn in the previous year (2022).

<https://today.thefinancialexpress.com.bd/first-page/womens-job-participation-on-wane-1709316682?date=02-03-2024>

Sector & Industry:**INSURANCE | Insurance industry grows 9.16%, defying 2023 challenges**

- According to the provisional data gathered by the Insurance Development and Regulatory Authority (Idra), life insurers collectively had BDT 122.80 Bn in premiums during 2023, marking an increase from BDT 114.01 Bn in the preceding year.

<https://www.tbsnews.net/economy/insurance-industry-grows-916-defying-2023-challenges-801458>

BANK | Banks' offshore operations to receive a boost

- Bangladesh Bank (BB) today relieved offshore banking units of banks from maintaining cash reserve ratio (CRR) in order to encourage increased foreign currency deposits and improve flow of forex.

<https://www.thedailystar.net/business/news/banks-offshore-operations-receive-boost-3555766>

BANK | Farm credit soars 20% as food security takes priority

- The government set a target of disbursing BDT 350 Bn in loans to farmers in FY24, while scheduled banks collectively disbursed BDT 152.80 Bn in the July-November period, according to Bangladesh Bank sources. According to the latest BB data, banks have so far disbursed around 44% of the annual target.

<https://today.thefinancialexpress.com.bd/first-page/farm-credit-soars-20pc-as-food-security-takes-priority-1709229782?date=01-03-2024>

ENERGY | Govt approves LNG purchase from Summit

- SOSCL will supply up to 1.5 Mn tonnes per annum (MTPA) of super-chilled fuel to state-run Petrobangla for 15 years, starting from October 2026.

<https://www.thedailystar.net/business/economy/news/govt-approves-lng-purchase-summit-3555756>

ENERGY | BD seeks over USD 300 Mn loan from WB to fund three energy projects

- Bangladesh has sought over USD 300 Mn funds from the World Bank (WB) to improve the power and gas distribution and transmission networks of the country, officials said on Saturday

<https://thefinancialexpress.com.bd/economy/bd-seeks-over-300m-loan-from-wb-to-fund-three-energy-projects>

BANK | Women hold majority of accounts opened thru' agent banking

- As per the latest data from the Bangladesh Bank, the total number of savings accounts opened through agents stood at 21.4 Mn by the end of December 2023. About 10.4 Mn of these accountholders were men and 10.6 Mn women while the remaining 0.329 Mn fell into the "others" category, including business accounts.

<https://www.thedailystar.net/business/economy/news/women-hold-majority-accounts-opened-thru-agent-banking-3555736>

Stocks:**GP | Floor for Grameenphone stocks to be lifted on 3 March**

- The floor price restriction on stocks of Grameenphone is set to be withdrawn on 3 March, according to a directive issued by the Bangladesh Securities and Exchange Commission (BSEC) on 6 February.

<https://www.tbsnews.net/economy/stocks/floor-grameenphone-stocks-be-lifted-3-march-801362>

BATBC | BAT Bangladesh stock floor to go Monday

- The floor price restriction for British American Tobacco (BAT) Bangladesh stock is set to be withdrawn on 4 March, as stated by the Bangladesh Securities and Exchange Commission (BSEC).

<https://www.tbsnews.net/economy/stocks/bat-bangladesh-stock-floor-go-monday-802258>

LHBL | LafargeHolcim Bangladesh sees 34% growth in profit

- At the same time, its revenue grew over 20% year-on-year to BDT 28.38 Bn, the company said in statement on Thursday.

<https://www.tbsnews.net/economy/stocks/lafargeholcim-bangladesh-declares-historic-high-50-cash-dividend-801214>

ROBI | Robi invests USD 13 Mn to open country's first private tier-IV data centre

- Telecom operator Robi Axiata has launched Bangladesh's first commercial Tier-IV data centre in a move to expand its portfolio and cater to the increasing need for data storage driven by surging internet usage amid digitalisation of services.

<https://www.thedailystar.net/business/economy/news/robi-invests-13m-open-countrys-first-private-tier-iv-data-centre-3557276>

CROWNCEMNT, PREMIERCEM | Cement makers Crown and Premier post stellar growth despite economic slowdown

- Despite challenges, including inflation, foreign currency shortage, interest rate hikes, and utility availability constraints, faced by the country's cement industry, two manufacturers — Crown Cement and Premier Cement — performed remarkably well in October-December of the fiscal year 2023-24.

<https://www.tbsnews.net/economy/stocks/cement-makers-crown-and-premier-post-stellar-growth-despite-economic-slowdown-802254>

EXCHANGE | Delisted Jago Corp sets sights on business comeback under new owners

- Jago Corporation, which has been delisted from the mainboard of stock exchanges since 2009, hopes for a comeback to the business under its new ownership — Younus Group.

<https://www.tbsnews.net/economy/stocks/delisted-jago-corp-sets-sights-business-comeback-under-new-owners-801370>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 79.97	USD 8.32	11.61%
Crude Oil (Brent)*	USD 83.55	USD 6.51	8.45%
Gold Spot*	USD 2,082.92	USD 19.94	0.97%
DSEX	6,254.54	8.05	0.13%
S&P 500	5,137.08	367.25	7.70%
FTSE 100	7,682.50	-50.74	-0.66%
BSE SENSEX	73,806.15	1,565.89	2.17%
KSE-100	65,486.46	3,107.05	4.98%
CSEALL	10,691.24	37.08	0.35%

Exchange Rates**1 US Dollar = 109.63 BDT****1 GBP = 138.72 BDT****1 Euro = 118.85 BDT****1 INR = 1.32 BDT**

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