

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:**Contractionary budget in making amid financial constraints**

- As the government walks tightropes to make ends meet amid both internal and global economic adversities, the size of the new budget may see an around 5.0% rise over the current outlay, to less than BDT 8.0 Tn. The draft budget is set to be placed before the committee for coordination on fiscal, monetary, and currency exchange today.

<https://today.thefinancialexpress.com.bd/first-page/contractionary-budget-in-making-amid-financial-constraints-1712167334>

Financial account deficit keeps widening

- During July to February of this fiscal year, the financial account of the balance of payments (BoP) showed a deficit of USD 8.36 Bn, up from a deficit of USD 2.32 Bn in the same period in FY23.

<https://www.thedailystar.net/business/economy/news/financial-account-deficit-keeps-widening-3581451>

Inflation over 9% poses concern: BB

- The central bank's observation comes against the backdrop of high consumer prices continuing to erode buying power of people and weigh heavily on private consumption. On April 2, the World Bank forecast that inflation in Bangladesh might stay elevated at 9.6% in fiscal year (FY) 2023-24 before moderating to 8.6% in FY 2024-25.

<https://www.thedailystar.net/business/economy/news/inflation-over-9-poses-concern-bb-3581486>

Sectors & Industries:**NBFI | NBFIs asked to form willful defaulters' identification unit by April 30**

- The Bangladesh Bank asked NBFIs to form a 'willful defaulters identification unit' within this month. If a defaulter is identified to be a willful defaulter as per the Finance Companies Act 2023, the concerned borrower will get 14 working days to present their statement on the issue.

<https://www.thedailystar.net/business/economy/news/nbfis-asked-form-willful-defaulters-identification-unit-april-30-3581256>

Stocks:**SEAPEARL | Sea Pearl Beach Resort risks being defaulter if regulator rejects ICB condition**

- Sea Pearl Beach Resort & Spa is at the risk of being labelled as defaulter if it fails to covert bonds worth BDT 1.2 Bn into shares meeting the conditions put forth by the bondholder, state-run Investment Corporation of Bangladesh (ICB).

<https://today.thefinancialexpress.com.bd/stock-corporate/sea-pearl-beach-resort-risks-being-defaulter-if-regulator-rejects-icb-condition-1712166027>

PTL | Paramount Textile shuts down 200MW power plant

- Paramount Textile Limited, a subsidiary of Paramount Group, has halted operations of its 200MW power plant following the expiration of its power purchase agreement with the Bangladesh Power Development Board (BPDB).

<https://www.tbsnews.net/economy/stocks/paramount-textile-shuts-down-200mw-power-plant-82240>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 85.63	USD 13.98	19.51%
Crude Oil (Brent)*	USD 89.56	USD 12.52	16.25%
Gold Spot*	USD 2,300.43	USD 237.45	11.51%
DSEX	5,776.08	-470.41	-7.53%
S&P 500	5,211.49	441.66	9.26%
FTSE 100	7,937.44	204.20	2.64%
BSE SENSEX	73,876.82	1,636.56	2.27%
KSE-100	67,873.22	5,493.81	8.81%
CSEALL	11,547.89	893.73	8.39%

Exchange Rates**1 US Dollar = 109.59 BDT****1 GBP = 138.50 BDT****1 Euro = 118.70 BDT****1 INR = 1.31 BDT**

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