

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:**Reserves reach USD 21.3 Bn with strong remittances, currency swaps**

- The country's gross foreign exchange reserves have increased by USD 727 Mn in five days, reaching USD 21.3 Bn on Monday, bolstered by robust inward remittances and currency swaps with banks, as stated by central bank officials.

<https://www.tbsnews.net/economy/reserves-reach-213b-strong-remittances-currency-swaps-803318>

Exports exceed USD 5 Bn for third straight month

- The merchandise shipments hit USD 5.19 Bn in February, marking a notable 12.04% year-on-year growth, according to data published by the Export Promotion Bureau (EPB) today.

<https://www.tbsnews.net/economy/bangladesh-records-over-5-billion-exports-third-month-row-ministry-source-803194>

Two-thirds indicators signal post-election economic challenges: MCCI

- The top-tier Dhaka-based trade body in its quarterly "Review of Economic Situation in Bangladesh for October-December 2023," said the weaker parameters are foreign exchange reserves, import volume, domestic debt, export receipts, food stock and CPI inflation.

<https://www.tbsnews.net/economy/mcci-more-actions-make-foreign-exchange-reserve-stable-803270>

Sector & Industry:**BANK | BB's repo facility to be weekly, not daily**

- The scope for banks to avail Bangladesh Bank's (BB) repo facility is set to narrow as relevant auctions will be held weekly instead of daily from upcoming July.

<https://www.thedailystar.net/business/news/bbs-repo-facility-be-weekly-not-daily-3558886>

TEXTILE | Home textiles registers positive YoY export earnings growth first time in 17 months

- According to data disclosed by the Export Promotion Bureau (EPB) on Monday (4 March), exports of home textiles products posted a 9.9% YoY growth to USD 84.61 Mn in February this year, while the earnings were USD 77 Mn in the same month of last fiscal year.

<https://www.tbsnews.net/economy/rmg/home-textiles-registers-positive-yoy-export-earnings-growth-first-time-17-months-803362>

BANK | At least 10 banks to be forced to merge by next January

- The central bank plans to go for forced merger of at least 10 banks by January next year as part of its road map to reduce default loans and ensure corporate governance in the banking sector.

<https://www.tbsnews.net/economy/banking/least-10-banks-be-forced-merge-next-january-803386>

Stocks:**OLYMPIC | Aziz Mohammad Bhai to buy BDT 400 Mn Olympic Industries shares**

- Aziz Mohammad Bhai, chairman of Olympic Industries, has expressed his interest in acquiring 2.7 Mn shares as part of a strategy to augment his ownership stake in the company.

<https://www.tbsnews.net/economy/stocks/aziz-mohammad-bhai-buy-tk40cr-olympic-industries-shares-803326>

SQURPHARMA | Square Pharma, Boehringer Ingelheim partner to launch Aftovaxpur

- Boehringer Ingelheim, a global leader in animal health, has joined hands with Square Pharmaceuticals PLC to introduce Aftovaxpur, an advanced FMD vaccine for ruminants in Bangladesh.

<https://today.thefinancialexpress.com.bd/trade-market/square-pharma-boehringer-ingelheim-partner-to-launch-aftovaxpur-1709577368>

UNIQUEHRL | Newly launched Meghnaghat Power to boost Unique Hotel income

- Gas-fuelled 584 megawatt Unique Meghnaghat Power has begun commercial operation and successfully connected to the national grid. Unique Hotel & Resorts, which has a 37.24% stake in the power plant, expects a boost to its profit with income from electricity generation, according to company secretary.

<https://today.thefinancialexpress.com.bd/stock-corporate/newly-launched-meghnaghat-power-to-boost-unique-hotel-income-1709574578>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 78.55	USD 6.90	9.63%
Crude Oil (Brent)*	USD 82.68	USD 5.64	7.32%
Gold Spot*	USD 2,112.68	USD 49.70	2.41%
DSEX	6,175.25	-71.24	-1.14%
S&P 500	5,130.95	361.12	7.57%
FTSE 100	7,640.33	-92.91	-1.20%
BSE SENSEX	73,872.29	1,632.03	2.26%
KSE-100	65,946.76	3,567.35	5.72%
CSEALL	10,805.23	151.07	1.42%

Exchange Rates**1 US Dollar = 109.77 BDT****1 GBP = 139.23 BDT****1 Euro = 119.10 BDT****1 INR = 1.32 BDT**

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