

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:**Unlocking China's market: Strategies for Bangladesh to enhance exports**

- A recent study by the Research and Policy Integration for Development (RAPID) revealed that Bangladesh could potentially earn an additional USD 27 Bn by exporting quality and diversified goods to China, provided its market share increases to 1%.

<https://www.tbsnews.net/economy/unlocking-chinas-market-strategies-bangladesh-enhance-exports-893141>

Bangladesh pays Russia USD 15 Mn in BDT for Rooppur plant as dollar payment stalled

- The Bangladesh government has recently paid the equivalent of USD 15 Mn in BDT for the Rooppur Nuclear Power Plant project as the payment in dollars has remained stuck for two and a half years over sanctions on Russia, officials familiar with the matter told TBS yesterday.

<https://www.tbsnews.net/economy/bangladesh-pays-russia-15m-taka-rooppur-plant-dollar-payment-stalled-891351>

Foreign loan commitments up 9% in FY24, yet remained below USD 10 Bn

- Bangladesh secured USD 9.88 Bn in foreign aid commitments from development partners for project funding and budget support in the just-concluded 2023-24 fiscal year, marking an 8.92% increase from the previous fiscal year, according to Economic Relations Division (ERD) data.

<https://www.tbsnews.net/economy/foreign-loan-commitments-9-fy24-yet-remained-below-10b-892861>

Some spending suspended amid fund crunch

- The government has decided to squeeze certain spending under both new operating and development budgets at the very outset of the new financial year, in line with its ongoing belt-tightening measures.

<https://thefinancialexpress.com.bd/economy/some-spending-suspended-amid-fund-crunch>

Large-scale industry throughput marks slow pickup

- Throughput in large-scale manufacturing industries edges up, with a 6.4% growth measured in March, in signs of a modest pickup in economic activity. Such slow start of a rebound is reflected in the data released by the Bangladesh Bureau of Statistics or BBS recently.

<https://today.thefinancialexpress.com.bd/first-page/large-scale-industry-throughput-marks-slow-pickup-1720285514>

Distorted data leading to flawed policies

- Major economic data provided by the government is detached from reality, leading to flawed policies, experts said yesterday. They made the comments after the Bangladesh Bank (BB) corrected anomalies in export figures, bringing down the shipment by nearly USD 14 Bn in the July-April period of the just-concluded fiscal year.

<https://www.thedailystar.net/business/news/distorted-data-leading-flawed-policies-3650496>

Building hi-tech parks in districts: progress only 14% in 7 years

- The government initiated the project in April 2017 to construct 12 hi-tech parks in as many districts to create a skilled workforce and job opportunities to tap the potential in the information technology sector at home and abroad. Seven years later, the project has achieved 14.34% physical progress, according to a monitoring report of the Implementation Monitoring and Evaluation Division (IMED).

<https://www.thedailystar.net/business/economy/news/building-hi-tech-parks-districts-progress-only-14-7-years-3650696>

Sectors & Industries:**BANK | Pvt credit growth reaches 10.35% in May, slightly exceeding BB target**

- Private sector credit growth in May 2024 saw a slight increase, reaching 10.35%, up by 0.45 basis points from the previous month. Bankers attributed this rise to increased import activities driven by Eid-ul-Adha.

<https://www.tbsnews.net/economy/banking/pvt-credit-growth-reaches-1035-may-slightly-exceeding-bb-target-892131>

RMG | Yarn import jumps 13% as local production chokes amid gas crisis

- Bangladesh's textile and spinning mills are struggling to produce yarn due to a lingering gas crisis which has led to a jump in yarn imports of about 13% as fabric and apparel makers look elsewhere to meet the demand.

<https://www.tbsnews.net/economy/rmg/yarn-import-jumps-13-local-production-chokes-amid-gas-crisis-892851>

RMG | RMG value addition falls to 55.4% in Jul-Mar of FY24; Exporters fear for GSP Plus

- In light of recent updates in Bangladesh's balance of payment data, which indicate significant changes in valuation, the country's apparel industry now faces an even tougher challenge in securing the Generalized System of Preferences Plus (GSP+) status in the EU market after its graduation from Least Developed Country (LDC) status in 2026.

<https://www.tbsnews.net/economy/rmg/rmg-value-addition-falls-16-percentage-points-exporters-fear-gsp-plus-892156>

RMG | Apparel shipment to the USA declines by 12.31%

- Bangladesh's garment shipment to the US, the south Asian nation's single largest export destination, declined by 12.31% year-on-year to USD 2.9 Bn in the January-May period because of lower import by the American retailers and brands from all over the world.

<https://www.thedailystar.net/business/news/apparel-shipment-the-usa-declines-1231-3650396>

Stocks:**YPL | Yeakin Polymer to transfer shares to new owners**

- The sponsors and directors of Yeakin Polymer are set to transfer the ownership of the company to new stakeholders after receiving approval from the Bangladesh Securities and Exchange Commission (BSEC).

<https://www.tbsnews.net/economy/stocks/yeakin-polymer-transfer-shares-new-owners-892176>

EXCHANGE | BSEC suspends trades by another RACE-managed fund

- The BSEC unveiled an alternative fund -- Bangladesh Fixed Income Investment Special Purpose Vehicle (BFISPV) or Bangladesh Fixed Income Special Purpose Vehicle or Project BFISPV - under the management of RACE and said transactions of assets belonging to the fund "shall remain suspended from any stockbroker until further instruction of the Commission.

<https://thefinancialexpress.com.bd/stock/bsec-suspends-trades-by-another-race-managed-fund>

EXCHANGE | BSEC launches IT audit of stock exchanges

- The Bangladesh Securities and Exchange Commission (BSEC) has initiated an audit of the IT operations of the Dhaka and Chittagong stock exchanges to assess their strengths, weaknesses, and potential threats. This audit aims to ensure effective services in the operation and trading of securities.

<https://www.tbsnews.net/economy/stocks/bsec-launches-it-audit-stock-exchanges-893461>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 83.16	USD 11.51	16.06%
Crude Oil (Brent)*	USD 86.54	USD 9.50	12.33%
Gold Spot*	USD 2,392.16	USD 329.18	15.96%
DSEX	5,497.56	-748.93	-11.99%
S&P 500	5,567.19	797.36	16.72%
FTSE 100	8,203.93	470.69	6.09%
BSE SENSEX	79,996.60	7,756.34	10.74%
KSE-100	80,292.00	17,912.59	28.72%
CSEALL	11,947.43	1,293.27	12.14%

Exchange Rates**1 US Dollar = 117.62 BDT****1 GBP = 150.61 BDT****1 Euro = 127.57 BDT****1 INR = 1.41 BDT**

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