

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:**Private credit growth 9.96% in February**

- Private sector credit growth slightly increased to 9.96% in February, up 0.01 basis points from January. Bangladesh Bank data shows that private credit growth was 9.95% in January. And 10.13% in December 2023, the highest in six months.

<https://www.tbsnews.net/economy/banking/private-credit-growth-inches-996-february-823041>

Govt to gradually hike recurrent expenditure to 9.5% by FY '26

- The government is set to increase its recurrent expenditure from 8.7% of the Gross Domestic Product (GDP) in the current fiscal year 2023-24 to 9% in 2024-25, with a further rise to 9.5% in 2025-26, reports UNB.

<https://today.thefinancialexpress.com.bd/trade-market/govt-to-gradually-hike-recurrent-expenditure-to-95pc-by-fy-26-1712512127>

Labour exports slightly improves after three-month decline

- Labour migration has ended a three-month downturn, with a slight increase of 0.50% registered in March compared to February. However, the country saw a 32% year-on-year decrease in labour migration in March, with 74,679 workers flying abroad for overseas employment, according to data from BMET.

<https://www.tbsnews.net/bangladesh/migration/labour-exports-slightly-improves-after-three-month-decline-822551>

Sectors & Industries:**BANK | BDBL to be merged with Sonali Bank, Rakub with Krishi Bank**

- Bangladesh Development Bank Ltd (BDBL) will be merged with Sonali Bank while Rajshahi Krishi Unnayan Bank (Rakub) will be taken over by Bangladesh Krishi Bank (BKB), according to a central bank official.

<https://www.thedailystar.net/business/economy/news/bdbl-be-merged-sonali-bank-rakub-krishi-bank-3582336>

BANK | Banks to get policy support, regulatory relaxations for mergers

- According to the guidelines, the Bangladesh Bank will offer incentives, including regulatory relaxations regarding Minimum Capital Requirement (MCR), provisioning, Cash Reserve Ratio (CRR), Statutory Liquidity Ratio (SLR) requirements, Liquidity Coverage Ratio (LCR), and Net Stable Funding Ratio (NSFR). The central bank issued a circular on Thursday introducing guidelines for mergers, both voluntary and compulsory.

<https://www.tbsnews.net/economy/banking/banks-get-policy-support-regulatory-relaxations-mergers-824796>

RMG | RMG export to US down 19% in January-February

- Garment exports to the US, the country's single largest export destination, declined 19.24% to USD 1.18 Bn in January and February, according to the Office of Textiles and Apparel (OTEXA), a body under the American Commerce Department. The collective shipments of textile and garment slipped 18.88% to USD 1.21 Bn in the first two months of 2024.

<https://www.thedailystar.net/business/news/rmg-export-us-down-19-january-february-3583331>

LEATHER | Leather shipment recovers, fetches USD 100 Mn in 9 months

- The shipment of leather has started to revive as Bangladesh fetched USD 100.40 Mn from the sales of the semi-finished raw materials in July-March of 2023-24, data from the Export Promotion Bureau (EPB) showed. The exports were up 9.8% from the identical period a year prior.

<https://www.thedailystar.net/business/news/leather-shipment-recovers-fetches-100-million-9-months-3584231>

CONSUMER | Unilever Bangladesh to acquire 20 acres of land to scale up production

- Unilever Bangladesh is in talks to purchase a 20-acre industrial plot in Chattogram's Kalurghat as part of its plan to expand production capacity and reduce dependency on imports for its eight categories of products marketed here, ranging from soap and moisturizing cream to water purifier.

<https://www.tbsnews.net/economy/unilever-bangladesh-acquire-20-acres-land-scale-production-824376>

Stocks:**RENATA | Renata starts directly exporting medicines to US**

- Renata PLC has begun exporting medicines to the US market, becoming the sixth pharmaceutical manufacturer from Bangladesh to directly ship products to the world's largest market. In its first shipment, Renata dispatched 12.8 Mn Metoprolol Tartrate tablets for the US market today, according to a press release of the company.

<https://www.thedailystar.net/business/news/renata-starts-directly-exporting-medicines-us-3581936>

PARAMOUNT | Paramount Ins profit drops 7.5% on premium income decline

- Paramount Insurance saw its net profit drop by 7.5% year on year to BDT 70.35 Mn in 2023, primarily due to a decline in premium income amidst persistent macroeconomic challenges. In 2022, the company turned a profit of BDT 76.04 Mn.

<https://thefinancialexpress.com.bd/stock/bangladesh/paramount-ins-profit-drops-75pc-on-premium-income-decline>

BDPLANT | Bangladesh Plantation approved to exit stock market

- Listed on the Dhaka Stock Exchange since 1991, the tea producer will now have to buy back a 29.12% stake from general investors at the prevailing market rate of BDT 240 per share. The face value of the share is BDT 10.

<https://www.tbsnews.net/economy/stocks/bangladesh-plantation-approved-exit-stock-market-825216>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 85.55	USD 13.90	19.40%
Crude Oil (Brent)*	USD 89.65	USD 12.61	16.37%
Gold Spot*	USD 2,333.36	USD 270.38	13.11%
DSEX	5,796.12	-450.37	-7.21%
S&P 500	5,204.34	434.51	9.11%
FTSE 100	7,911.16	177.92	2.30%
BSE SENSEX	74,248.22	2,007.96	2.78%
KSE-100	68,369.92	5,990.51	9.60%
CSEALL	11,795.47	1,141.31	10.71%

Exchange Rates**1 US Dollar = 109.83 BDT****1 GBP = 138.79 BDT****1 Euro = 119.07 BDT****1 INR = 1.32 BDT**

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BRAC EPL Stock Brokerage Limited

Research

Salim Afzal Shawon, CFA	Head of Research	salim@bracepl.com	01708 805 221
Fahim Hassan	Research Analyst	fahim.hassan@bracepl.com	01709 636 546
Hossain Zaman Towhidi Khan	Research Analyst	hztowhidi.khan@bracepl.com	01708 805 224
Foyisal Ahmed	Research Associate	foysal.ahmed@bracepl.com	01708 805 201
Rakibul Hasan	Research Associate	rakibul.hasan@bracepl.com	01708 805 229
S M Toufique Imran	Research Associate	smtoufique.imran@bracepl.com	01708 805 228

International Trade and Sales

Ahsanur Rahman Bappi	CEO	bappi@bracepl.com	01730 357 991
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BRAC EPL Stock Brokerage Limited

www.bracepl.com

Symphony, Plot No.: S.E.(F) – 9(3rd Floor), Road No.: 142

Gulshan Avenue, Dhaka – 1212

Phone: + (880)-2-9852446-50

Fax: + (880)-2-9852451-52

E-Mail: research@bracepl.com