

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:**USD 455 Mn remittance came in five days before Eid**

- Expatriate Bangladeshis have sent USD 455.42 Mn in remittances between 1 and 5 April ahead of Eid, according to the Bangladesh Bank. According to central bank data, March remittances were 1.24% lower than the USD 2.02 Bn received in the same month a year ago.

<https://www.tbsnews.net/economy/455-million-remittance-sent-five-days-eid-825731>

Sectors & Industries:**CONSUMER | IFC to invest USD 30 Mn in Pran Group to boost Bangladesh's private sector resilience, job creation**

- The International Finance Corporation (IFC) has earmarked a USD 30 Mn investment for Pran Dairy Limited (PDL) and Habiganj Agro Limited (HAL), subsidiaries of PRAN Group, a leading entity in Bangladesh's food and beverage sector.

<https://www.tbsnews.net/economy/ifc-invest-30m-pran-group-boost-bangladeshs-private-sector-resilience-job-creation-825461>

BANK | Loans to become overdue 3 months after repayment date

- In a circular, the central bank said that lenders will treat a loan as overdue if a borrower does not make an instalment payment within three months after the due date of repayment. Under existing rules, if a borrower fails to repay an instalment on time, the loan is considered overdue six months after the repayment date.

<https://www.thedailystar.net/business/economy/news/loans-become-overdue-3-months-after-repayment-date-3585131>

BANK | Interest spread widens to 4.66% as banks opt for more profit

- The spread – the gap between lending and deposit rates – increased to 4.66% in December last year from 3.31% in September, indicating increased profitability for banks.

<https://www.tbsnews.net/economy/banking/interest-spread-widens-466-banks-opt-more-profit-825396>

TELECOM | BTRC to open fresh audits into GP, Robi

- The telecom regulator has decided to carry out information system audits into Grameenphone and Robi Axiata in the years since 2015 and form committees to start the process of appointing auditors. The Bangladesh Telecommunication Regulatory Commission (BTRC), at a meeting last month, approved the setting up of two committees in order to hire the audit firms.

<https://www.thedailystar.net/business/economy/news/btrc-open-fresh-audits-gp-robi-3585171>

Stocks:**CITYBANK | City Bank likely to take over BASIC Bank**

- Troubled state-owned BASIC Bank is likely to be acquired by private sector lender City Bank as the central bank is forging full steam ahead with its plan to engineer the takeover of weak banks with stronger ones.

<https://www.thedailystar.net/business/economy/banks/news/city-bank-likely-take-over-basic-bank-3585221>

EXCHANGE | 2024 IPO outlook bullish as bank borrowing cost remains elevated

- Four companies have already raised funds worth BDT 5.50 Bn through initial public offerings (IPOs) in the first three months through March, a sign that public listing regains allure as means for fund collection. Last year, only five firms and a close-ended mutual fund collected BDT 2.68 Bn in total from the primary market.

<https://thefinancialexpress.com.bd/stock/2024-ipo-outlook-bullish-as-bank-borrowing-cost-remains-elevated>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 86.74	USD 15.09	21.06%
Crude Oil (Brent)*	USD 90.71	USD 13.67	17.74%
Gold Spot*	USD 2,341.66	USD 278.68	13.51%
DSEX	5,860.23	-386.26	-6.18%
S&P 500	5,202.39	432.56	9.07%
FTSE 100	7,943.47	210.23	2.72%
BSE SENSEX	74,742.50	2,502.24	3.46%
KSE-100	69,720.03	7,340.62	11.77%
CSEALL	11,920.00	1,265.84	11.88%

Exchange Rates**1 US Dollar = 109.72 BDT****1 GBP = 138.82 BDT****1 Euro = 119.09 BDT****1 INR = 1.32 BDT**

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