

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:**Govt plans raising BDT 50 Bn with Sukuk to supplement bonds**

- Hefty interest payments on growing debts prompt the government to go for fundraising with Sukuk worth BDT 50 Bn to supplement traditional bonds that are getting costlier by the day for high yields, sources say.

<https://thefinancialexpress.com.bd/economy/govt-plans-raising-tk-50b-with-sukuk-to-supplement-bondsv>

Digital trade: Bangladesh could earn USD 0.6 Bn more in exports

- According to a UN expert, Bangladesh could earn USD 0.6 Bn more annually, as the electronic bills of lading could unlock USD 30-40 Bn in global trade volume if these processes went digital.

<https://thefinancialexpress.com.bd/economy/bangladesh/digital-trade-bangladesh-could-earn-06b-more-in-exports>

Govt reaching out to small pockets to minimise revenue shortfalls

- The government is reaching out to small pockets as part of its special emphasis on boosting revenue collection from the non-tax sector, aiming to address the shortfall and reduce the pressure of high-cost borrowing, according to finance ministry officials.

<https://www.tbsnews.net/economy/govt-reaching-out-small-pockets-minimise-revenue-shortfalls-894436>

Low-income people struggle as high inflation eats away income gains

- According to the latest data from the Bangladesh Bureau of Statistics (BBS), the 12-month average inflation rate in the last fiscal year was 9.73%, which is 1.99% points higher than the average wage growth rate of 7.74%.

<https://thefinancialexpress.com.bd/economy/low-income-people-struggle-as-high-inflation-eats-away-income-gains>

Sectors & Industries:**BANK | Shariah-based banks see loan growth outpace deposits by ninefold in 6 months**

- Shariah-compliant banks saw a more than ninefold increase in loan growth compared to their deposits from November 2023 to April 2024 of the last fiscal year. Officials attributed the decline in deposits to reduced public confidence and inflation.

<https://www.tbsnews.net/economy/banking/shariah-based-banks-see-loan-growth-outpace-deposits-ninefold-6-months-895086>

IT | Bangladesh scores 62, lower than most Asian peers

- According to the ICT Development Index of the International Telecommunication Union, the global average score is 74.8. The average score for lower-middle-income countries is 64.8. Bangladesh is classified as a lower-middle-income country in the index.

<https://www.thedailystar.net/business/news/bangladesh-scores-62-lower-most-asian-peers-3651651>

BANK | Defaulters allowed 3-year exit facility with 10% down payment

- For the first time, the Bangladesh Bank has introduced an exit policy allowing defaulted borrowers up to three years for loan repayment with a 10% down payment, aimed at maintaining liquidity flow and reducing toxic loans in the banking sector.

<https://www.tbsnews.net/economy/banking/exit-policy-go-debt-free-defaulters-can-repay-loans-within-3yrs-10-down-payment>

BANK | Cenbank imposes conditions on banks on appointing audit firms for export incentives

- The central bank has imposed conditions on banks to appoint audit firms for auditing applications for cash incentives or subsidies against the exports of goods.

<https://www.tbsnews.net/economy/banking/cenbank-imposes-conditions-banks-appointing-audit-firms-export-incentives-895046>

BANK | ACC seeks BB info on BDT 33 Bn Islami Bank loan

- The Anti-Corruption Commission (ACC) on Monday requested detailed information from the central bank regarding the alleged BDT 33 Bn loan fraud of Islami Bank in 2022, according to sources. In response to the allegation, the national anti-graft watchdog formed a three-member committee led by Deputy Director Yasir Arafat to investigate the matter.

<https://thefinancialexpress.com.bd/economy/acc-seeks-bb-info-on-tk-33b-islami-bank-loanv>

Stocks:**EXCHANGE | Delisted firms must maintain 35% free-float shares for relisting**

- The Bangladesh Securities and Exchange Commission (BSEC) has mandated that over-the-counter (OTC) firms must maintain at least 35% of their shares as free-float in the market through a qualified investors offer (QIO).

<https://www.tbsnews.net/economy/stocks/delisted-firms-must-maintain-35-free-float-shares-relisting-895041>

EXCHANGE | Outflow of overseas funds continues as asset value erodes

- Foreign stakes in leading companies have continued falling as overseas investors have dumped their holdings since the removal of the floor price in January mainly due to the sharp devaluation of the local currency against the dollar.

<https://today.thefinancialexpress.com.bd/stock-corporate/outflow-of-overseas-funds-continues-as-asset-value-erodes-1720462031>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 82.17	USD 10.52	14.68%
Crude Oil (Brent)*	USD 85.60	USD 8.56	11.11%
Gold Spot*	USD 2,361.68	USD 298.70	14.48%
DSEX	5,564.63	-681.86	-10.92%
S&P 500	5,572.85	803.02	16.84%
FTSE 100	8,193.49	460.25	5.95%
BSE SENSEX	79,960.38	7,720.12	10.69%
KSE-100	80,667.67	18,288.26	29.32%
CSEALL	11,947.43	1,293.27	12.14%

Exchange Rates**1 US Dollar = 117.52 BDT****1 GBP = 150.44 BDT****1 Euro = 127.17 BDT****1 INR = 1.41 BDT**

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