

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:**Cash remains king in local food chain transactions.**

- All intermediaries within the country's agri-food value chain are less interested in using digital finance for transactions than cash, according to a study by the International Food Policy Research Institute (IFPRI). The IFPRI found that 80-90% of buying transactions by all types of intermediaries are conducted in cash.

<https://today.thefinancialexpress.com.bd/first-page/cash-remains-king-in-local-food-chain-transactions-1709919758>

Finance ministry identifies weaknesses of state-owned enterprises, suggest remedies.

- The finance ministry recently came up with a report on 10 state-owned enterprises (SOEs) and autonomous entities, rating their performances and gauging weaknesses saying the Bangladesh Overseas Employees and Services Ltd (BOESL) and Bangladesh Shipping Corporation were found to be highest scorers in the study.

<https://www.tbsnews.net/economy/finance-ministry-identifies-weaknesses-state-owned-enterprises-suggest-remedies-805062>

Pvt credits contract indicate corporate slowdown.

- Private-sector credits remain on a slide -- official calculations showing a growth contraction to 9.95% year on year in January -- which economists say could indicate slowdown in corporate activity.

<https://today.thefinancialexpress.com.bd/first-page/pvt-credits-contract-indicate-corporate-slowdown-1709836171?date=08-03-2024>

Women far behind men in financial inclusion thru MFS

- The gender gap between men and women in terms of having an MFS account is 35.42% points, according to a study unveiled yesterday.

<https://www.thedailystar.net/business/economy/news/women-far-behind-men-financial-inclusion-thru-mfs-3562931>

Sector & Industry:**BANK | Bulging govt security market worsens banks' liquidity stress.**

- Government securities market size has ballooned with its borrowing rising by BDT 375 Bn in the first eight months of this fiscal. But government's growing dependence on bank borrowing to meet budget deficits further tightened the existing liquidity pressure on commercial banks. As a matter of fact, the scope of getting formal credits from the banking sector for the private sector is squeezing.

<https://today.thefinancialexpress.com.bd/first-page/bulging-govt-security-market-worsens-banks-liquidity-stress-1709919664>

RMG | BD's apparel exports to US plunge 36% in Jan '24

- Figures released by the Office of Textiles and Apparel (OTEXA) on March 7 showed that Bangladesh's readymade garment (RMG) exports to the USA totaled USD 549.98 Mn in January 2024 - a 36.50% fall compared to the USD 866.08 Mn earned in January 2023.

<https://today.thefinancialexpress.com.bd/first-page/bds-apparel-exports-to-us-plunge-36pc-in-jan-24-1710008558>

REAL ESTATE | Bank lending rate rise adds to realtors' woes.

- After adjusting with the benchmark SMART the interest charged by banks, financial institutions and housing-finance companies now soared to around 14%. People involved housing development told the FE that their business now faced with two major stumbling-obstacles: higher interest rate and soaring costs of construction materials.

<https://today.thefinancialexpress.com.bd/first-page/bank-lending-rate-rise-adds-to-realtors-woes-1709919705>

INSURANCE | 2.6 Mn insurance policies discontinued in 14 years.

- In 2009, the total number of policies was nearly 11.2 Mn and it fell to 8.58 Mn in 2023, figures from the Insurance Development and Regulatory Authority (Idra) showed. The lapse is the rate at which policyholders fail to pay their premiums on time, leading to cancellations of insurance coverage.

<https://www.thedailystar.net/business/economy/news/26-lakh-insurance-policies-discontinued-14-years-3562936>

Stocks:**UNILEVERCL | Unilever Consumer Care's profit surges 32%**

- Profits of Unilever Consumer Care surged around 32% in 2023 thanks to the efficient use of operating expenses and increase in finance income. The listed nutrition, hygiene and personal care brand company saw its earnings per share to rise to BDT 49.89 last year from the previous year's BDT 37.9.

<https://www.thedailystar.net/business/news/unilever-consumer-cares-profit-surges-32-3562816>

PADMAOIL, JAMUNAOIL, MPETROLEUM | Fuel sale margin for state-run companies soars 60%

- The margin on fuel sales has been raised by 60% for the three state-owned oil marketing companies - Jamuna Oil, Meghna Petroleum and Padma Oil – to help them overcome declining profits.

<https://www.tbsnews.net/economy/stocks/fuel-sale-margin-state-run-companies-soars-60-806350>

NAVANAPHAR | Navana Pharma to build generic production unit.

- Navana Pharmaceuticals has decided to construct a 5-storied fully GMP compliant generic production unit with an initial investment of BDT 1.45 Bn.

<https://today.thefinancialexpress.com.bd/stock-corporate/navana-pharma-to-build-generic-production-unit-1709915161>

EXCHANGE | Techno Drugs get BSEC's nod to issue BDT 1 Bn IPO

- Bangladesh Securities and Exchange Commission (BSEC) has granted approval to Techno Drugs Ltd for a BDT 1 Bn initial public offering (IPO) under the book-building system.

<https://www.tbsnews.net/economy/stocks/techno-drugs-get-bsecs-nod-issue-tk100cr-ipo-805498>

HEIDELBCEM | Heidelberg Cement Bangladesh incurs losses in Oct-Dec

- After displaying exceptionally bright business performance in the first three months of 2023, Heidelberg Cement Bangladesh experienced a decline in profit during the following two quarters.

<https://www.tbsnews.net/economy/stocks/heidelbergcement-bangladesh-incurs-losses-oct-dec-806394>

BATBC | British American Tobacco Bangladesh earned BDT 400 Bn in 2023

- British American Tobacco Bangladesh Company (BATBC) has made a record revenue of BDT 403.79 Bn 2023 by selling cigarettes. The multinational cigarette seller's revenue rose 12% last year compared to the previous year.

<https://www.tbsnews.net/economy/stocks/british-american-tobacco-bangladesh-earned-tk40000cr-2023-806314>

EGEN | eGeneration directors to sell major stake

- The directors of the IT consultancy firm are going to sell 4.78 Mn, or 6.3%, shares among general shareholders within the next 30 days, according to several disclosures of the company posted on the Dhaka Stock Exchange (DSE) website yesterday.

<https://www.thedailystar.net/business/economy/news/egeneration-directors-sell-major-stake-3561471>

EXCHANGE | BSEC to set guidelines for listing of auditors

- The stock market watchdog is formulating guidelines for enlistment of audit firms and auditors that will be allowed to inspect listed companies.

<https://today.thefinancialexpress.com.bd/stock-corporate/bsec-to-set-guidelines-for-listing-of-auditors-1710007407>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 78.01	USD 6.36	8.88%
Crude Oil (Brent)*	USD 82.08	USD 5.04	6.54%
Gold Spot*	USD 2,178.95	USD 115.97	5.62%
DSEX	6,112.76	-133.73	-2.14%
S&P 500	5,123.69	353.86	7.42%
FTSE 100	7,659.74	-73.50	-0.95%
BSE SENSEX	74,119.39	1,879.13	2.60%
KSE-100	65,836.35	3,456.94	5.54%
CSEALL	11,045.90	391.74	3.68%

Exchange Rates**1 US Dollar = 109.63 BDT****1 GBP = 140.89 BDT****1 Euro = 119.94 BDT****1 INR = 1.32 BDT**

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