

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:**Move to shrink credit flow to private sector may hurt economy**

- The central bank's move to squeeze credit flow to the private sector will adversely impact production and job creation in the country in the coming months as the demand for working capital is already rising amid the heavy devaluation of the local currency against the USD.

<https://www.thedailystar.net/business/economy/news/move-shrink-credit-flow-private-sector-may-hurt-economy-3543036>

Female-headed households rise to a decade high

- In 2022, some 17.4% of households were led by women, up from 16% the year before and 15% in 2020. It was 11.6% in 2013.

<https://www.thedailystar.net/business/economy/news/female-headed-households-rise-decade-high-3542981>

Businesses face new challenge of rising interest expenses

- At a time when the corporate world in Bangladesh is already struggling with various challenges such as exchange rate fluctuations, import constraints, a slowdown in consumption, and energy shortages, a new hurdle has appeared – an alarming rise in interest expenses.

<https://www.tbsnews.net/economy/businesses-face-new-challenge-rising-interest-expenses-792502>

Sector & Industry:**TRADE | Exports to South Korea tripled in 5 years on duty benefits**

- Annual exports to Korea had hovered between USD 200 Mn and USD 300 Mn in the five years up till fiscal year (FY) 2016-17. Exports started rising the following year, crossing the half-a-Bn-USD mark to reach a decade-high in FY22.

<https://www.thedailystar.net/business/economy/news/exports-south-korea-tripled-5-years-duty-benefits-3543071>

RMG | Garment exports to rebound in May as global economy on the mend

- Garment export from Bangladesh may witness a strong rebound from May as suppliers are receiving a lot of inquiries from international buyers as the global economy recovers from the severe fallout of the Covid-19 pandemic and the Russia-Ukraine war.

<https://www.thedailystar.net/business/economy/news/garment-exports-rebound-may-global-economy-the-mend-3543061>

ENERGY | Bidding for offshore energy search shortly

- Search for offshore hydrocarbons starts shortly as Bangladesh is all set to launch international bidding, after five years, now that fuel shortages haunt households and industries.

<https://thefinancialexpress.com.bd/economy/bidding-for-offshore-energy-search-shortly>

TRADE | Bogura records 40% drop in exports last year

- Bogura experienced a decline of over 40% in export earnings in 2023 compared to the previous year. Export levels were notably high in 2021, 2020 and 2019 as well. Traders attributed this downturn to shrinking export items, the USD crisis, and a global economic slowdown.

<https://www.tbsnews.net/bangladesh/bogura-records-40-drop-exports-last-year-792050>

BANK | Banks failing in provisioning their ballooning bad loans

- Banking sector's annualised provision shortfall surged around 75% in the immediate-past calendar year due mainly to burgeoning classified loans and forex-market volatility.

<https://thefinancialexpress.com.bd/economy/banks-failing-in-provisioning-their-ballooning-bad-loans>

Stocks:**KAY&QUE | Kay & Que's profit climbs 9 times on IT business**

- Buoyed by the merger with an IT firm, Kay & Que (Bangladesh) has witnessed 981% year-on-year growth in its net profit in the October to December quarter of the current fiscal year.

<https://www.tbsnews.net/economy/stocks/kay-ques-profit-climbs-9-times-it-business-792458>

NRBBANK | NRB Bank's IPO gets big response

- NRB Bank has received overwhelming interest with a subscription of 3.91 times the allocated amount from resident Bangladeshi investors, amounting to BDT 2.74 Bn against the designated BDT 0.7 Bn.

<https://www.thedailystar.net/business/banking/news/nrb-banks-ipo-gets-big-response-3543066>

LANKABAFIN | LankaBangla Finance to issue BDT 3 Bn bond

- LankaBangla Finance PLC today said its board has approved the issuance of a zero-coupon bond to raise BDT 3 Bn.

<https://www.thedailystar.net/business/news/lankabangla-finance-issue-tk-300-crore-bond-3542731>

GREENDELT | Green Delta's full-year profit drops on high expenses

- Green Delta Insurance Ltd, a leading insurer in Bangladesh, reported that its profit declined 16% year-on-year in 2023 and recommended a 25% cash dividend.

<https://www.thedailystar.net/business/news/green-deltas-full-year-profit-drops-high-expenses-3542706>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 77.59	USD 5.94	8.29%
Crude Oil (Brent)*	USD 82.40	USD 5.36	6.96%
Gold Spot*	USD 1,991.97	(USD 71.01)	-3.44%
DSEX	6,394.82	148.33	2.37%
S&P 500	4,953.17	183.34	3.84%
FTSE 100	7,512.28	-220.96	-2.86%
BSE SENSEX	71,555.19	-685.07	-0.95%
KSE-100	61,254.21	-1,125.20	-1.80%
CSEALL	10,584.02	-70.14	-0.66%

Exchange Rates**1 US Dollar = 110.02 BDT****1 GBP = 138.64 BDT****1 Euro = 117.88 BDT****1 INR = 1.32 BDT**

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