

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 feeding into banks cools call money rate**

- The call-money rate now stood at 8.46% on March 13, 2024. The rate went past the upper ceiling at 9.50% of the interest-rate corridor (IRC) on January 28, 2024 to hit 9.60%.

<https://thefinancialexpress.com.bd/economy/cash-feeding-into-banks-cools-call-money-rate>

Costlier power fuels cost of living

- The Centre for Policy Dialogue (CPD) Wednesday revealed the findings backed up with a breakdown of the hikers. It shows the fuel-rate raise fired up cost by 9.12% for small industries, 9.71% for businesses and offices, 10% for industries and 11.02% for irrigation.

<https://today.thefinancialexpress.com.bd/first-page/costlier-power-fuels-cost-of-living-1710353520>

Sector & Industry:**NBFI | First-ever guideline for non-banks' independent directors**

- The BB said an NBFI can appoint a maximum of two independent directors in its 15-member board. The minimum age of an independent director must be 45 years and the person can never be over 75 years of age.

<https://www.thedailystar.net/business/news/first-ever-guideline-non-banks-independent-directors-3565971>

Stocks:**BRACBANK | BRAC Bank retains Moody's 'Stable' outlook rating**

- As per Moody's, BRAC Bank has the highest core capital base among the banks in Bangladesh. It is the only Bangladeshi Bank with a 'B1' rating, equivalent to the sovereign rating of Bangladesh.

<https://www.thedailystar.net/business/news/brac-bank-retains-moodys-stable-outlook-rating-3565871>

IDLC | IDLC Finance profits shrank 21% in 2023

- The consolidated profit after tax of the company stood at BDT 1.51 Bn, which was BDT 1.91 Bn in 2022. The consolidated earnings per share of IDLC Finance stood at BDT 3.64, down from BDT 4.61 compared to the previous year.

<https://www.tbsnews.net/economy/stocks/idlc-declares-15-cash-dividend-2023-808282>

FAREASTFIN | Fareast Finance faces winding-up petition

- Fareast Finance and Investment Limited has been struggling with recurring losses for years. In 2022 alone, it reported a loss of BDT 2.3 Bn. This financial strain has left the company unable to meet its obligations to depositors.

<https://thefinancialexpress.com.bd/economy/fareast-finance-faces-winding-up-petition>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 79.82	USD 8.17	11.40%
Crude Oil (Brent)*	USD 84.15	USD 7.11	9.23%
Gold Spot*	USD 2,179.20	USD 116.22	5.63%
DSEX	5,974.11	-272.38	-4.36%
S&P 500	5,165.31	395.48	8.29%
FTSE 100	7,772.17	38.93	0.50%
BSE SENSEX	72,761.89	521.63	0.72%
KSE-100	64,209.72	1,830.31	2.93%
CSEALL	11,175.40	521.24	4.89%

Exchange Rates**1 US Dollar = 109.70 BDT****1 GBP = 140.38 BDT****1 Euro = 120.07 BDT****1 INR = 1.32 BDT**

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