

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:**ADB forecasts 6.1% GDP growth for Bangladesh in FY24, higher than World Bank's**

- Bangladesh's economy is projected to grow 6.1% in fiscal 2023-24, riding on exports, according to the Asian Development Bank. The growth of gross domestic product (GDP) may go up 6.6% in the next fiscal year, the Manila-based lender said in the Asian Development Outlook.

<https://www.thedailystar.net/business/news/adb-forecasts-61-gdp-growth-bangladesh-fy24-higher-world-banks-3586226>

Foreign exchange reserves go above USD 20 Bn again

- According to the Bangladesh Bank's calculation based on the International Monetary Fund's Balance of Payments and International Investment Position Manual (BPM6), the foreign exchange reserves reached USD 20.11 Bn as of April 8. The figure was USD 19.45 Bn on March 27.

<https://thefinancialexpress.com.bd/economy/bangladesh/foreign-exchange-reserves-go-above-20-billion-again>

Economy grows by 3.78% in Oct-Dec, slowest in three quarters

- Bangladesh's economic growth just halved to 3.78% in the October-December period of 2023-24 fiscal year, which is the slowest at least in three quarters, as manufacturing output growth declined sharply owing to reduced domestic consumption and slow export. The economic growth was 7.08% in the October-December period of 2022.

<https://www.thedailystar.net/business/news/economy-grows-378-oct-dec-slowest-three-quarters-3585686>

Short-term foreign debt falls to USD 11.07 Bn in February

- According to Bangladesh Bank data, private sector short-term foreign debt plummeted to USD 11.07 Bn in February, falling by over USD 700 Mn in the first two months of the year. The decline is owing to various reasons such as increased dollar interest rates, concerns over currency devaluation, and disinterest of foreign banks to give out loans.

<https://www.tbsnews.net/economy/banking/short-term-foreign-debt-falls-1107b-february-826231>

No respite to consumers: Inflation edges up in March

- In March, inflation, a measure of the increase in the prices of a basket of goods and services over a period, rose 9.81%, compared with 9.67% in February, as prices of both food and non-food items increased, according to data released by Bangladesh Bureau of Statistics.

<https://www.thedailystar.net/business/news/no-respite-consumers-inflation-edges-march-3585611>

Stocks:**UCB, NBL | UCB plans to take over troubled National Bank**

- United Commercial Bank (UCB) is likely to take over trouble-ridden National Bank Ltd (NBL), according to officials of the lenders. The development came from a meeting between top officials of UCB and Bangladesh Bank presided over by Governor Abdur Rouf Talukder on April 09, 2024.

<https://www.thedailystar.net/business/news/ucb-plans-take-over-troubled-national-bank-3585661>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 85.26	USD 13.61	19.00%
Crude Oil (Brent)*	USD 90.16	USD 13.12	17.03%
Gold Spot*	USD 2,359.14	USD 296.16	14.36%
DSEX	5,864.09	-382.40	-6.12%
S&P 500	5,123.41	353.58	7.41%
FTSE 100	7,995.58	262.34	3.39%
BSE SENSEX	74,244.90	2,004.64	2.77%
KSE-100	70,352.19	7,972.78	12.78%
CSEALL	12,033.10	1,378.94	12.94%

Exchange Rates**1 US Dollar = 109.72 BDT****1 GBP = 136.69 BDT****1 Euro = 116.84 BDT****1 INR = 1.31 BDT**

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