

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:****Dhaka district receives lion's share of remittances so far in current fiscal: BB report**

- According to the report, in eight months from July 2023 to February 2024, expatriates sent remittances amounting to USD 15.07 Bn. Of this, Dhaka district received USD 5.23 Bn, and Chattogram district received USD 1.42 Bn in expatriate income.

<https://www.tbsnews.net/economy/dhaka-district-receives-lions-share-remittances-so-far-current-fiscal-bb-report-828666>

**Sectors & Industries:****BANK | No new bank mergers to be approved for now: Bangladesh Bank**

- The Bangladesh Bank will not approve any further bank mergers in the next three years. New mergers may be considered if necessary after the banks involved in the current five proposals are merged.

<https://www.tbsnews.net/economy/banking/no-more-bank-merger-proposals-be-accepted-bangladesh-bank-828561>

**BANK | Credit card use slightly down in Feb**

- The transactions amounted to BDT 30.57 Bn, dipping 4.77%. Those on the domestic front decreased by 4.49% to BDT 25.58 Bn. Meanwhile the ones abroad were marked by a drop of 6.19% to BDT 5.32 Bn.

<https://www.thedailystar.net/business/news/credit-card-use-slightly-down-feb-3587686>

**BANK | Mergers to pass BDT 840 Bn liabilities on to good banks. Taxpayers to foot the bill**

- The merger of 10 weak banks will pass liabilities of at least BDT 840 Bn on to the good banks they will merge with while the taxpayers will bear the cost.

<https://www.tbsnews.net/economy/banking/mergers-pass-tk84000cr-liabilities-good-banks-taxpayers-foot-bill-828781>

**Stocks:****PRIMEBANK | Prime Bank's profit up 20% in 2023**

- Prime Bank's profit rose 20% year-on-year to BDT 4.8 Bn in 2023, according to a press release. The bank's profit stood at BDT 3.9 Bn in 2022.

<https://www.thedailystar.net/business/banking/news/prime-banks-profit-20-2023-3587776>

**SSSTEEL | SS Steel to issue BDT 5 Bn bond for expansion**

- The company intends to repay long-term bank loans due to high interest rates. Specifically, it plans to repay BDT 3 Bn in term loans and allocate BDT 2 Bn towards modernising existing projects.

<https://www.tbsnews.net/economy/stocks/ss-steel-issue-tk500cr-bond-expansion-828596>

**BESTHLDNG | Best Holdings to be listed on DSEX**

- The Dhaka Stock Exchange (DSE) incorporated newly-listed Best Holdings, from the travel and leisure sector, into the broad index (DSEX) after it met all the criteria linked to investor trading.

<https://today.thefinancialexpress.com.bd/stock-corporate/best-holdings-to-be-listed-on-dsex-1713201709>

**World Stock and Commodities\***

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 86.07	USD 14.42	20.13%
Crude Oil (Brent)*	USD 90.76	USD 13.72	17.81%
Gold Spot*	USD 2,383.94	USD 320.96	15.56%
DSEX	5,778.77	-467.72	-7.49%
S&P 500	5,061.82	291.99	6.12%
FTSE 100	7,965.53	232.29	3.00%
BSE SENSEX	73,399.78	1,159.52	1.61%
KSE-100	70,608.88	8,229.47	13.19%
CSEALL	12,006.20	1,352.04	12.69%

**Exchange Rates****1 US Dollar = 110.15 BDT****1 GBP = 136.85 BDT****1 Euro = 116.86 BDT****1 INR = 1.32 BDT**

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