

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:****Chinese firm to invest USD 27.8 Mn in Bepza EZ**

- Dongfang Knitting (BD) Ltd, a Chinese company, targets producing 216 Mn pairs of socks for men, women and children every year and it will create employment opportunities for 5,192 Bangladeshi workers.

<https://www.thedailystar.net/business/news/chinese-firm-invest-278-million-bepza-ez-3570281>

**Sector & Industry:****BANK | For banks, taka now in more demand than dollar**

- Daily dollar holdings of banks improved between USD 400 Mn and USD 500 Mn in February from a negative position a month back, riding on falling import bills and rising remittance inflows. However, local currency liquidity deteriorated as a consequence of import restrictions, putting the banking industry in shortfall of Cash Reserve Requirement (CRR), which is mandatory to maintain with the Bangladesh Bank to safeguard depositors' money.

<https://www.tbsnews.net/economy/banking/banks-taka-now-more-demand-dollar-811218>

**NBFI | NBFIs lose 17% of deposit accounts**

- The deposits at the NBFIs stood at BDT 448.3 Bn at the end of 2023, up from BDT 437.52 Bn a year earlier, as per the latest data of Bangladesh Bank. This means the deposit growth was only 2.46%. Deposits at non-bank financial institutions (NBFIs) have slightly increased on an interest rate hike but the number of deposit accounts have dropped sharply, indicating a lack of trust.

<https://www.thedailystar.net/business/economy/news/nbfis-lose-17-deposit-accounts-3570496>

**TANNERY | Three years on, 76% of Savar tanneries yet to pay BDT 1.5 Bn plot fees to Bscic**

- According to Bscic, overseeing the industrial estate, 121 out of 162 tanneries are yet to settle land lease agreements, collectively owing BDT 1.5 Bn for their allotted plots' value.

<https://www.tbsnews.net/economy/industry/three-years-76-savar-tanneries-yet-pay-tk150cr-plot-fees-bscic-811250>

**STEEL | Steel industry on the brink as dollar, gas, power prices surge: Entrepreneurs**

- Electricity prices rose 15% last year, with another 10% this year and a further planned increase. Demand charges also rose by 20%. Gas prices nearly tripled, increasing production costs by BDT 3 per tonne.

<https://www.tbsnews.net/economy/steel-industry-brink-dollar-gas-power-prices-surge-entrepreneurs-811766>

**Stocks:****GHAIL | Golden Harvest's unused right share fund under BSEC scanner**

- Back in 2019, the company raised the fund by issuing 89.9 Mn right shares for business expansion. It offered right shares at a ratio of three right shares for the existing four shares at a face value of BDT 10 each. However, till January this year, the company was able to use BDT 700 Mn of the fund. The remaining amount has still not been utilised.

<https://www.tbsnews.net/economy/stocks/golden-harvests-unused-right-share-fund-under-bsec-scanner-811746>

**World Stock and Commodities\***

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 83.15	USD 11.50	16.05%
Crude Oil (Brent)*	USD 87.16	USD 10.12	13.14%
Gold Spot*	USD 2,158.05	USD 95.07	4.61%
DSEX	5,814.10	-432.39	-6.92%
S&P 500	5,178.51	408.68	8.57%
FTSE 100	7,738.30	5.06	0.07%
BSE SENSEX	72,012.05	-228.21	-0.32%
KSE-100	65,455.69	3,076.28	4.93%
CSEALL	11,320.85	666.69	6.26%

**Exchange Rates****1 US Dollar = 109.67 BDT****1 GBP = 139.45 BDT****1 Euro = 119.15 BDT****1 INR = 1.32 BDT**

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