

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:**Is commodity market competitive? Experts have different views**

- Syndication has become a buzzword among consumers in Bangladesh, particularly in relation to the abnormal price hike of essential commodities over the past several years.

<https://www.thedailystar.net/business/news/commodity-market-competitive-experts-have-different-views-3593096>

Sectors & Industries:**APPAREL | Chinese SBS Zipper sign deal to invest USD 19.97 Mn in Bepza Economic Zone**

- Chinese company SBS Zipper Bangladesh Ltd is going to invest USD 19.97 Mn to set up a garment accessories manufacturing industry in BEPZA Economic Zone.

<https://www.tbsnews.net/economy/chinese-sbs-zipper-sign-deal-invest-1997m-bepza-economic-zone-834816>

RMG | Apparel demand resurgence in West promises new bonanza

- A significant bounce back in global demand for textiles and apparel promises new opportunity but Bangladesh lags far behind China in bagging the bonanza for reasons that include recent cost escalation.

<https://today.thefinancialexpress.com.bd/first-page/apparel-demand-resurgence-in-west-promises-new-bonanza-1713895087>

BANK | Deposits safe in banks being merged: BB

- Money deposited by individuals and institutions with banks, which have decided to go for mergers, will remain completely safe and secure, Bangladesh Bank said in a statement yesterday.

<https://www.thedailystar.net/business/news/deposits-safe-banks-being-merged-bb-3593876>

BANK | Tax on gains from offshore banking waived

- The government's revenue board has waived tax on interest or profits derived from offshore banking by any depositor or non-resident loan guaranters.

<https://today.thefinancialexpress.com.bd/first-page/tax-on-gains-from-offshore-banking-waived-1713895372>

BANK | TIB calls for halting implementation of bank merger

- Transparency International Bangladesh has called for halting the implementation of the merger of banks. The way it is proceeding, it can sidestep the main problem of the banking sector and give impunity to the people who are responsible for loan default and forgery.

<https://www.thedailystar.net/business/news/tib-calls-halting-implementation-bank-merger-3593796>

BANK | Padma Bank MD resigns

- Tarek Reaz Khan, managing director and CEO of problematic Padma Bank, has resigned from his post as the lender is going to merge with the Shariah-based Exim Bank.

<https://www.thedailystar.net/business/news/padma-bank-md-resigns-3593671>

Stocks:**AMANFEED | Aman Feed posts 659% growth in profit despite sales decline**

- Despite experiencing a 22% decrease in feed sales, Aman Feed Ltd, a subsidiary of Aman Group, has disclosed a remarkable 659% increase in profit during the initial nine months of the ongoing fiscal year.

<https://www.tbsnews.net/economy/stocks/aman-feed-posts-659-growth-profit-despite-sales-decline-835021>

JAMUNABANK, DELTALIFE | Jamuna Bank to sell Delta Life Insurance's products

- Jamuna Bank PLC signed a Bancassurance Agreement with Delta Life Insurance Company Ltd on Tuesday, enabling the bank's customers to conveniently purchase Delta Life Insurance's diverse range of insurance products.

<https://today.thefinancialexpress.com.bd/trade-market/jamuna-bank-to-sell-delta-life-insurances-products-1713893837>

MEGHNAINS | Meghna Insurance's profit slightly down, recommends 10% cash dividend

- Meghna Insurance Company Ltd made a profit of BDT 51.6 Mn in 2023, down slightly from BDT 52.8 Mn in the previous year. The marginal decline resulted in its earnings per share of BDT 1.29 for the year that ended December 31, 2023. It was BDT 1.32 in 2022.

<https://www.thedailystar.net/business/news/meghna-insurances-profit-slightly-down-recommends-10-cash-dividend-3593506>

EXIMBANK | EXIM Bank's 2023 profit down 9% for higher provisioning

- EXIM Bank could not reap benefits from the increase in interest rates for having to keep higher provision against investments, which cut profit by more than 9% year-on-year in 2023. The profit of the Export Import Bank stood at BDT 3.37 Bn for 2023. The bank's earnings per share (EPS) stood at BDT 2.33 in 2023, down from BDT 2.57 a year before.

<https://today.thefinancialexpress.com.bd/stock-corporate/exim-banks-2023-profit-down-9pc-for-higher-provisioning-1713888814>

EXCHANGE | Sustainability disclosure standards needed to access external financing

- Banks and financial institutions need to embrace global sustainability disclosure standards to access international financing and promote private sector development, said Mizanur Rahman, a commissioner of the Bangladesh Securities and Exchange Commission (BSEC).

<https://www.thedailystar.net/business/news/sustainability-disclosure-standards-needed-access-external-financing-3593751>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 83.34	USD 11.69	16.32%
Crude Oil (Brent)*	USD 88.38	USD 11.34	14.72%
Gold Spot*	USD 2,319.48	256.50	12.43%
DSEX	5,633.61	-612.88	-9.81%
S&P 500	5,070.55	300.72	6.30%
FTSE 100	8,044.81	311.57	4.03%
BSE SENSEX	73,738.45	1,498.19	2.07%
KSE-100	71,386.43	9,007.02	14.44%
CSEALL	11,828.22	1,174.06	11.02%

Exchange Rates**1 US Dollar = 109.47 BDT****1 GBP = 136.40 BDT****1 Euro = 117.24 BDT****1 INR = 1.31 BDT**

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