

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:****Revenue collection grew 16% in Jul-Feb**

- The National Board of Revenue (NBR) collected BDT 1960.39 Bn in July-February of 2023-24, provisional data from the tax collector showed.

<https://www.thedailystar.net/business/economy/news/revenue-collection-grew-16-jul-feb-3574141>

**Foreign debt repayment up 43%, surges past USD 2 Bn in 8 months**

- The significant escalation in debt servicing expenses is chiefly attributed to the substantial increase in interest payments, which skyrocketed to USD 806 Mn over the course of eight months – doubling from the previous year's figure of USD 403 Mn for the same timeframe.

<https://www.tbsnews.net/economy/foreign-debt-repayment-43-surges-past-2b-8-months-815056>

**Procurement delays lead to USD 5.98 Bn undisbursed ADB loans: Report**

- According to a document from the Asian lender, the undisbursed balance of ADB loans to Bangladesh increased to 44.9% of the total amount as of 23 February 2024, up from 40.3% (USD 4.799 Bn) on 10 March 2022.

<https://www.tbsnews.net/economy/procurement-delays-lead-598b-undisbursed-adb-loans-report-814431>

**More households use refrigerators, ACs as income rises**

- An increasing number of households in Bangladesh own smartphones and home appliances such as refrigerators, ovens, washing machines, and air conditioners thanks to domestic assembly of such appliances and steady growth of the economy that drove people's purchasing capacity.

<https://www.thedailystar.net/business/economy/news/more-households-use-refrigerators-acs-income-rises-3574161>

**Sectors & Industries:****TELECOM | Banglalink posts decade-high revenue growth**

- The revenue of Bangladesh's third-largest mobile phone operator rose by a massive 14.4% year-on-year to BDT 61.5 Bn in 2023, according to the fourth quarter earnings data of 2023 of Veon Ltd, the parent company of Banglalink.

<https://www.thedailystar.net/business/news/banglalink-posts-decade-high-revenue-growth-3574011>

**TELECOM | Govt drafts fresh telecom act**

- The government has formulated the draft of a fresh telecommunications act, which would bring social media platforms, online platforms, and all internet protocol-based services under the purview of the law. The new act will replace the Bangladesh Telecommunication Act, 2001, which was amended twice -- in 2006 and 2010.

<https://www.thedailystar.net/business/economy/news/govt-drafts-fresh-telecom-act-3574146>

**Stocks:**

**CENTRALINS | Central Insurance's profit declines slightly in 2023**

- Central Insurance Company Ltd's (CICL) profit declined marginally to BDT 105.2 Mn in 2023. It was BDT 107.8 Mn in 2022. Thus, Central Insurance's earnings per share was BDT 1.98 last year, down from BDT 2.03 in the previous year, according to a filing on the Dhaka Stock Exchange.

<https://www.thedailystar.net/business/news/central-insurances-profit-declines-slightly-2023-3573891>

**ICBIBANK | ICB Islami Bank skips dividend as loss soars to BDT 540 Mn in 2023**

- ICB Islami Bank Ltd, a listed bank on the stock market, posted losses to the tune of BDT 546.4 Mn in 2023, more than double the loss of BDT 250 Mn recorded in 2022. Owing to the incurred losses, the bank did not recommend any dividends to its shareholders for the year ended on 31 December 2023.

<https://www.tbsnews.net/economy/stocks/icb-islami-bank-skips-dividend-loss-soars-tk54cr-2023-815011>

**World Stock and Commodities\***

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 81.14	USD 9.49	13.24%
Crude Oil (Brent)*	USD 85.90	USD 8.86	11.50%
Gold Spot*	USD 2,175.65	USD 112.67	5.46%
DSEX	5,901.12	-345.37	-5.53%
S&P 500	5,234.18	464.35	9.74%
FTSE 100	7,930.92	197.68	2.56%
BSE SENSEX	72,831.94	591.68	0.82%
KSE-100	65,178.75	2,799.34	4.49%
CSEALL	11,261.42	607.26	5.70%

**Exchange Rates****1 US Dollar = 109.75 BDT****1 GBP = 138.46 BDT****1 Euro = 118.76 BDT****1 INR = 1.32 BDT**

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