

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:**Crawling peg in exchange rate deferred**

- Sources say the "crawling peg exchange rate policy" is not being introduced for the time being as such real exchange-rate regime may worsen the inflationary pressure on the economy.

<https://today.thefinancialexpress.com.bd/first-page/crawling-peg-in-exchange-rate-deferred-1711475304>

Urban poverty soars as cost of living rises: Sanem

- According to the report, the poverty rate using the upper poverty line in the urban areas reached 18.7% in 2023 from 16.3% in 2018 while the rate reduced to 21.6% in the last year in rural areas from 24.5% in 2018. The rural multidimensional poverty rate has fallen from 30.4% to 27.6%, while in the urban area, it has increased from 16.8% in 2018 to 18% in 2023, it finds.

<https://www.tbsnews.net/economy/urban-poverty-soars-cost-living-rises-sanem-816451>

Sectors & Industries:**ENERGY | Saudi Arabia's Islamic Trade Finance Corp to provide USD 1.4 Bn to Bangladesh Petroleum**

- The Islamic Trade Finance Corporation (ITFC) signed an agreement on Monday to provide USD 1.4 Bn to the Bangladesh Petroleum Corporation, Saudi Arabia's state news agency SPA reported.

<https://www.thedailystar.net/business/news/saudi-arabias-islamic-trade-finance-corp-provide-14-billion-bangladesh-petroleum-3575376>

PHARMACEUTICAL | Pharmaceutical sector on steady path to recovery

- The opening of LCs to import raw materials for the pharmaceutical sector increased by 14% to USD 636.26 Mn year-on-year during the July-January period of the current fiscal year, Bangladesh Bank data shows.

<https://www.thedailystar.net/business/economy/news/pharmaceutical-sector-steady-path-recovery-3574901>

BANK | Cash dollar holdings swell in Bangladeshi banks

- According to Bangladesh Bank data as of 24 March, cash dollar holdings in banks have risen to USD 39.39 Mn, up from USD 32 Mn in February and USD 28 Mn in January.

<https://www.tbsnews.net/economy/banking/cash-dollar-holdings-swell-bangladeshi-banks-815161>

BANK | Now conventional banks can avail BB's Islamic liquidity support

- The central bank yesterday revised guidelines and operating procedures, saying that conventional banks maintaining current or Al-Wadiah accounts with Bangladesh Bank are eligible for the IBLF.

<https://www.thedailystar.net/business/economy/news/now-conventional-banks-can-avail-bbs-islamic-liquidity-support-3574891>

TELECOM | Banglalink, Teletalk team up on network sharing to improve rural connections

- This will be achieved through Teletalk's active collaboration with Banglalink, allowing Teletalk users to leverage Banglalink's infrastructure in these areas, thereby improving network coverage and service quality.

<https://today.thefinancialexpress.com.bd/last-page/banglalink-teletalk-team-up-on-network-sharing-to-improve-rural-connections-1711475726>

NBFI | BB sets loan recovery target for aspiring non-bank MDs

- Bangladesh Bank yesterday issued a detailed guideline, including default loan recovery targets, alongside criteria over the appointment, reappointment and responsibilities of managing directors and chief executive officers of non-bank financial institutions (NBFIs).

<https://www.thedailystar.net/business/economy/news/bb-sets-loan-recovery-target-aspiring-non-bank-mds-3574846>

Stocks:

SUMITPOWER | Summit Power's revenue drops 30% in H1

- According to the company's half-yearly report, its revenue was BDT 22.09 Bn during July-December period of the ongoing FY24, BDT 9.26 Bn down from that of the previous year's same period. Despite the decline, the independent power producer managed to register growth in profit in H1 thanks to reduced operational expenses.

<https://www.tbsnews.net/economy/stocks/summit-powers-revenue-drops-30-h1-815751>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 80.94	USD 9.29	12.97%
Crude Oil (Brent)*	USD 85.45	USD 8.41	10.92%
Gold Spot*	USD 2,176.08	USD 113.10	5.48%
DSEX	5,834.39	-412.10	-6.60%
S&P 500	5,203.58	433.75	9.09%
FTSE 100	7,930.96	197.72	2.56%
BSE SENSEX	72,470.30	230.04	0.32%
KSE-100	65,948.98	3,569.57	5.72%
CSEALL	11,335.53	681.37	6.40%

Exchange Rates**1 US Dollar = 109.92 BDT****1 GBP = 138.65 BDT****1 Euro = 119.01 BDT****1 INR = 1.32 BDT**

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