

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:**Cenbank moves to harden loan classification rules as per IMF conditions**

- In response to conditions set by the International Monetary Fund (IMF) as part of a USD 4.7 Bn loan package, the Bangladesh Bank has initiated a cut in the overdue time for term loan, which the central bank fears may increase non-performing loans by around BDT 800 Bn.

<https://www.tbsnews.net/economy/banking/cenbank-moves-harden-loan-classification-rules-imf-conditions-782466>

Chinese yuan included in RTGS

- Bangladesh Bank has included the Chinese yuan in the RTGS system, allowing automated clearing in the currency. Now, the yuan was added to the list of the currencies, the central bank said in a notice yesterday.

<https://www.thedailystar.net/business/economy/news/chinese-yuan-included-rtgs-3528401>

Tax receipts rise but fall short of target by BDT 232 Bn

- Tax collection soared nearly 14% in the first half of the fiscal year (FY) 2023-24, helping the National Board of Revenue (NBR) reach above the minimum benchmark set by International Monetary Fund (IMF) as a condition for its USD 4.7 Bn loan.

<https://www.thedailystar.net/business/economy/news/tax-receipts-rise-fall-short-target-tk-23200cr-3528421>

Funds get costlier as liquidity crisis prevails

- Both the government and banks are facing a tight liquidity situation, which has pushed up the yield of treasury bills and bonds and the lending rate in the banking sector.

<https://www.thedailystar.net/business/economy/news/funds-get-costlier-liquidity-crisis-prevails-3529806>

Imports drop 18.19% with falling raw materials, machinery in H1

- Due to a significant decline in imports of capital machinery and raw materials by industrial enterprises, the country's import payments fell by 18.19% in the first half of the fiscal year 2023-24.

<https://www.tbsnews.net/economy/imports-drop-1819-falling-raw-materials-machinery-h1-781602>

Housing loans surge despite slower private credit growth

- Housing loans jumped 12.05% in the fiscal year 2022-23, outpacing overall private sector credit growth which slowed to 10.57%.

<https://today.thefinancialexpress.com.bd/last-page/housing-loans-surge-despite-slower-private-credit-growth-1706291165>

Unemployment on upturn following economic downturn

- Unemployment increased in the last quarter to December 2023 over its corresponding period a year before for, economists say, major factors like high inflation, lax investment etc. The jobless rate was found 3.20% in the quarter over 3.15% in the same period a year earlier, the survey by Bangladesh Bureau of Statistics or BBS shows.

<https://today.thefinancialexpress.com.bd/first-page/unemployment-on-upturn-following-economic-downturn-1706290906>

Sector & Industry:**RMG | RMG expects order pickup from April based on US, UK market reports**

- Bangladeshi exporters anticipate a surge in clothing orders from the beginning of the second quarter of 2024, particularly as global retail shops have successfully cleared out their winter inventories, thanks to several festive occasions and easing inflation in the West.

<https://www.tbsnews.net/economy/rmg/rmg-expects-order-pickup-april-based-us-uk-market-reports-781694>

RMG | RMG can gain additional USD 489 Mn from global online business: study

- Bangladesh has the potential to gain additional garment business worth USD 489 Mn by 2027 from virtual markets in the US, European Union (EU), and Africa if the country can implement a framework for international e-commerce platforms by that time, according to a new study revealed today.

<https://www.thedailystar.net/top-news/news/rmg-can-gain-additional-489m-global-online-business-study-3528361>

BANK | Even in days of high inflation, people in Bangladesh saved more

- There was an 11% growth of savings deposits in November last year, up from 10% a month prior. On the other hand, current deposits, against which depositors do not receive any interest, dropped to 5.69% from nearly 8% during the same period.

<https://www.tbsnews.net/economy/banking/even-days-high-inflation-people-saved-more-782042>

TELECOM | Teletalk was born 19 years ago. It turned a profit only for two years

- The state-run operator made the debut amid much fanfare and generated a huge interest among the public in the early days by providing cost-effective packages.

<https://www.thedailystar.net/business/economy/news/teletalk-was-born-19-years-ago-it-turned-profit-only-two-years-3528416>

STEEL | Rod prices skyrocket, jump by BDT 4,000 per tonne in two weeks

- The prices of mild steel rods have surged by around BDT 4,000 per tonne within just two weeks, which manufacturers attribute to increased fuel cost amid a gas supply shortage, rising booking rates of raw materials in the international market, and a decline in raw material imports due to the ongoing USD crisis.

<https://www.tbsnews.net/economy/industry/rod-prices-skyrocket-jump-tk4000-tonne-two-weeks-782058>

JUTE | Potential export-earning sector struggling to encash incentives

- Exporters of diversified jute products are facing difficulties in encashment of the export incentives amid procedural complexities, despite publishing the official list of such products more than three years back.

<https://thefinancialexpress.com.bd/trade/potential-export-earning-sector-struggling-to-encash-incentives>

TRADE | BD hit as reinsurers begin charging 250% premium

- Businesses in Bangladesh feel the heat of big-power conflicts in the Red Sea area as reinsurers worldwide start charging a hefty additional 250% premium for coverage of war risks on trade.

<https://thefinancialexpress.com.bd/trade/bd-hit-as-reinsurers-begin-charging-250pc-premium>

Stocks:**RUNNERAUTO | Runner Auto returns to profit in Q2 with 49% revenue growth**

- Runner Automobiles, a local two and three-wheeler maker and assembler, returned to profit in the second quarter of FY24 with a 49% revenue growth riding on an upbeat three-wheeler sale in the October to December quarter of the 2023-24 fiscal.

<https://www.tbsnews.net/economy/stocks/runner-auto-returns-profit-q2-49-revenue-growth-781622>

BERGERPBL | Berger plans to increase free-float to 10% with right shares

- Berger Paints Bangladesh — a publicly-traded multinational company — has decided to issue right shares for increasing its free-float shares to 10% in the secondary market to meet a regulatory requirement.

<https://www.tbsnews.net/economy/stocks/berger-plans-increase-free-float-10-right-shares-781598>

RENATA | Renata posts 22% revenue growth in Q2

- Renata Limited — a manufacturer of pharmaceuticals and animal health products — has reported a 21.76% revenue growth in the second quarter of fiscal year 2023-24, but its profit increased by 1.49% as cost of sales including raw material costs, utility cost increased significantly.

<https://www.tbsnews.net/economy/stocks/renata-posts-22-revenue-growth-q2-782462>

MARICO | Marico quarterly profit grows 13% as raw material prices cool off

- The cooling-off raw material prices on the global market helped Marico Bangladesh's quarterly profit grow by 13% to BDT 1.10 Bn in the October-December 2023, compared to the same quarter a year earlier.

<https://thefinancialexpress.com.bd/stock/bangladesh/marico-quarterly-profit-grows-13pc-as-raw-material-prices-cool-off>

DESCO | Forex volatility, fall in profit margin results in BDT 1950 Mn loss for Desco in first half of FY23-24

- Amid fluctuations in foreign exchange rates and a significant decline in profit margins, state-owned Dhaka Electric Supply Company (Desco) faced financial challenges during the first half of the fiscal 2023-24.

<https://www.tbsnews.net/bangladesh/energy/desco-incurs-tk195-crore-loss-first-half-fy23-24-782206>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 78.01	USD 6.36	8.88%
Crude Oil (Brent)*	USD 83.55	USD 6.51	8.45%
Gold Spot*	USD 2,018.52	(USD 44.46)	-2.16%
DSEX	6,156.41	-90.08	-1.44%
S&P 500	4,890.97	121.14	2.54%
FTSE 100	7,635.09	-98.15	-1.27%
BSE SENSEX	70,700.67	-1,539.59	-2.13%
KSE-100	63,783.28	1,403.87	2.25%
CSEALL	10,335.79	-318.37	-2.99%

Exchange Rates**1 US Dollar = 109.60 BDT****1 GBP = 139.29 BDT****1 Euro = 119.06 BDT****1 INR = 1.32 BDT**

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