

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:**Financial account turns positive as govt adjusts data as per IMF advice**

- The financial account has turned positive after more than a year, yet it might not be good news for Bangladesh since it is the result of the revision of national data in line with IMF prescription and does not indicate improvement in the health of the economy.

<https://www.thedailystar.net/business/news/financial-account-turns-positive-govt-adjusts-data-imf-advice-3648571>

Ctg marks 47% remittance growth in FY24

- In FY24, the district received remittances totalling USD 2.37 Bn, marking an increase of approximately USD 757 Mn compared to the USD 1.61 Bn sent by residents in the previous fiscal year.

<https://www.tbsnews.net/economy/ctg-marks-47-remittance-growth-fy24-891206>

Economists, trade leaders call for delay in LDC graduation over export data errors

- Economists and business leaders have urged the government to reconsider the scheduled LDC graduation by 2026, arguing that the country's policies – whether trade, fiscal, monetary, or GDP estimates – have been based on erroneous export figures, an issue that exporters have flagged for months.

<https://www.tbsnews.net/economy/economists-trade-leaders-call-delay-ldc-graduation-over-export-data-errors-891186>

Sectors & Industries:**APPAREL | Chinese firm wants to invest USD 21.85 Mn in Bepza EZ**

- Chinese company Unicorn Handbag has expressed interest in investing USD 21.85 Mn in Bepza Economic Zone (Bepza EZ) in Mirsharai, Chattogram to set up a carry bag and luggage manufacturing industry.

<https://www.thedailystar.net/business/news/chinese-firm-wants-invest-2185m-bepza-ez-3648126>

FUEL & ENERGY | Offshore bids: Petrobangla seeks deadline extension after foreign cos' request

- Bangladesh Oil, Gas, and Mineral Resources Corporation (Petrobangla) has proposed to the Ministry of Power, Energy and Mineral Resources an extension for the submission deadline of offshore oil and gas exploration bids in response to requests from several foreign companies.

<https://www.tbsnews.net/bangladesh/energy/offshore-bids-petrobangla-seeks-deadline-extension-after-foreign-cos-request>

TELECOM | Mobile phone subscriptions up by 1.36 Mn in May

- The total number of mobile phone subscriptions rose to 195.1 Mn in May, up from 193.7 Mn in April, as all four operators saw an increase in subscribers.

<https://www.tbsnews.net/economy/mobile-phone-subscriptions-136-lakh-may-891211>

Stocks:**GHAIL | Regulator seeks BFIU help in probing Golden Harvest's fund 'misuse'**

- The Bangladesh Securities and Exchange Commission (BSEC) has asked the Bangladesh Financial Intelligence Unit (BFIU) to investigate a potential misuse or unauthorised handling of a BDT 220 Mn Fixed Deposit Receipt (FDR) by Golden Harvest Agro Industries Ltd.

<https://www.tbsnews.net/economy/stocks/regulator-seeks-bfiu-help-probing-golden-harvests-fund-misuse-891251>

GP | GP served show-cause for not using allocated spectrum

- The telecom regulator has issued a show-cause notice to Grameenphone for "not using the allocated spectrum", affecting the quality of service used by more than 43% of the country's mobile phone subscribers.

<https://www.thedailystar.net/business/news/gp-served-show-cause-not-using-allocated-spectrum-3648546>

BAYLEASING | Bay Leasing set to sell commercial floor of Le Meridien

- According to a disclosure published on the Dhaka Stock Exchange (DSE) on Wednesday, the board of directors has approved the sale of the 5,265 square feet commercial floor.

<https://www.tbsnews.net/economy/stocks/bay-leasing-set-sell-commercial-floor-le-meridien-891246>

BIFC | BIFC cuts loss by not receiving fresh deposits

- Trouble-ridden Bangladesh Industrial Finance Company (BIFC) showed a slight reduction in its sky-high losses in a delayed financial statement published on Tuesday. In the earnings report, it showed a 22.5% year-on-year decline in loss to about BDT 763 Mn for 2022, without explaining how it did so.

<https://thefinancialexpress.com.bd/stock/bangladesh/bifc-cuts-loss-by-not-receiving-fresh-deposits>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 83.47	USD 11.82	16.50%
Crude Oil (Brent)*	USD 86.93	USD 9.89	12.84%
Gold Spot*	USD 2,361.00	USD 298.02	14.45%
DSEX	5,373.84	-872.65	-13.97%
S&P 500	5,537.02	767.19	16.08%
FTSE 100	8,171.12	437.88	5.66%
BSE SENSEX	79,986.80	7,746.54	10.72%
KSE-100	80,322.10	17,942.69	28.76%
CSEALL	12,029.67	1,375.51	12.91%

Exchange Rates**1 US Dollar = 117.16 BDT****1 GBP = 149.36 BDT****1 Euro = 126.41 BDT****1 INR = 1.40 BDT**

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