

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.

International:**Global airline, travel stocks slide as Israel strikes Iran**

- Global airline stocks tumbled on Friday as Israel's widescale strikes on Iran drove a more than 9% surge in oil prices and prompted carriers to clear out the airspace over Israel, Iran, Iraq and Jordan, reports Reuters. Travel and leisure stocks also fell as Iran's retaliation raised fears of supply disruption at the Strait of Hormuz, a crucial chokepoint for about a fifth of global oil consumption.

<https://today.thefinancialexpress.com.bd/stock-corporate/global-airline-travel-stocks-slide-as-israel-strikes-iran-1749917616>

Macro:**Why 10 economic zones, including BGMEA's garment park, were cancelled**

- Licences of 10 proposed economic zones (EZs), including BGMEA's garment industrial park in Munshiganj, were revoked by the Bangladesh Economic Zones Authority (Beza) in April. Beza, under the Yunus-led interim government, has opted to focus on completing just 10 zones instead of nearly 100 planned by the previous government. Canceling 10 EZs, it hinted that the development of the remaining ones would be left to the next elected government.

<https://www.tbsnews.net/economy/why-10-economic-zones-including-bgmeas-garment-park-were-cancelled-1165326>

Chattogram Port proposes 70%-100% tariff hike

- As inflation tightens its grip on household budgets nationwide, the Chattogram Port Authority is considering a steep 70%-100% increase in cargo handling tariffs – a move that risks sending shockwaves through an already strained economy.

<https://www.tbsnews.net/economy/ctg-port-proposes-70-100-tariff-hike-1165271>

Bangladesh to begin receiving 40MW hydropower from Nepal today

- Bangladesh is set to formally start importing electricity from Nepal today under a deal to receive 40 megawatts of hydropower over the next five months via India. As per the agreement, the supply will run from 15 June to 15 November. The electricity will cost around BDT 7 per unit, including Indian transmission charges.

<https://www.tbsnews.net/bangladesh/energy/bangladesh-begin-receiving-40mw-hydropower-nepal-today-1165291>

Govt plans incentives for Bangladeshis bringing in foreign investment

- The government is planning to introduce an incentive scheme for Bangladeshi individuals who help bring in Foreign Direct Investment (FDI). The Bangladesh Investment Development Authority (Bida) is drafting guidelines and preparing a concept paper with the aim of implementing the initiative in the next fiscal year.

<https://www.tbsnews.net/economy/govt-plans-incentives-bangladeshis-bringing-foreign-investment-1164701>

Lowering targets and missing those: Is splitting NBR enough to break the cycle?

- In FY24, the government targeted a revenue-to-GDP ratio of 9.6%. It achieved just 8.2%. This pattern is not new. Since FY20, the ratio has hovered around 8%, despite targets being revised downward each year — from 11% in FY20 to just 9% in the upcoming fiscal year.

<https://www.tbsnews.net/nbr/lowering-targets-and-missing-those-splitting-nbr-enough-break-cycle-1164686>

Increased VAT on online sales commissions to put pressure on SME sector: Stakeholders

- Amid the struggles the country's small and medium enterprises (SMEs) have already been facing for a long time, the government's recent decision to increase VAT on commissions from online sales from 5% to 15% has become a new challenge for SME entrepreneurs.

<https://www.tbsnews.net/economy/increased-vat-online-sales-commissions-put-pressure-sme-sector-stakeholders-1164146>

Govt to set up Debt Office as loan burden to hit BDT 29 Tn by FY28

- Bangladesh's total debt remains sustainable, but keeps rising both in figures and as a percentage of gross domestic product (GDP), requiring the government to plan for an integrated debt office to keep the ratio within safe limits and to thwart the risk of external shocks and fiscal pressures. The "Medium-Term Macroeconomic Policy Statement (MTMPS) FY26 to FY28" by the Finance Division projects that total debt will rise to 37.72% of GDP by the end of FY28, up from 37.41% in the revised FY25 budget.

<https://www.tbsnews.net/economy/govt-set-debt-office-loan-burden-hit-tk29-lakh-cr-fy28-1163541>

Post-LDC foreign debt servicing a concern

- Ballooning external debt-servicing liabilities claim a king's ransom from the budget for the outgoing fiscal year. Such a concern is reflected in the official budget documents as the interim government presents next fiscal's budget for Bangladesh. The government is projected to repay nearly 30% higher or USD 2.615 Bn in servicing external debt in the outgoing FY2024-25, up from USD 2.02 Bn in the previous fiscal year, the documents show.

<https://today.thefinancialexpress.com.bd/first-page/post-ldc-foreign-debt-servicing-a-concern-1749921920>

Eight projects in ADP for July uprising victims

- Several ministries and divisions have proposed a total of eight projects, with a combined estimated cost of over BDT 38.13 Bn, for honouring and rehabilitating the participants and victims of the July 2024 student-led anti-discrimination uprising. The initiatives have been taken to address social protection, economic empowerment, housing, and commemorative needs of those injured, bereaved, or otherwise affected by the historic movement, according to a senior official of the Planning Commission.

<https://today.thefinancialexpress.com.bd/first-page/eight-projects-in-adp-for-july-uprising-victims-1749922350>

WB to provide USD 250 Mn loan to modernise five public sector functions

- The World Bank (WB) would provide USD 250 Mn funds to facilitate improving transparency, accountability, and efficiency of some key government agencies in Bangladesh. The WB board on Saturday approved the loan to support the ongoing reform initiatives of the interim government, aimed at modernising crucial public sector functions.

<https://today.thefinancialexpress.com.bd/first-page/wb-to-provide-250m-loan-to-modernise-five-public-sector-functions-1749922396>

Govt to endorse new nat'l strategy

- The interim government is set to adopt a new national strategy for prevention of money laundering and illicit financial outflow from the country with incorporation of a few stringent provisions into it, officials said. The government has already decided on preparing "National Strategy for Preventing Money Laundering and Combating Financing of Terrorism 2025-2028". Under the move, the financial institutions division (FID) is expected to constitute a high-powered committee comprising all stakeholders. Three national strategies have already been prepared and approved by the National Coordination Committee on Anti-money Laundering and Combating Financing of Terrorism (AML/CFT).

<https://today.thefinancialexpress.com.bd/first-page/govt-to-endorse-new-natl-strategy-1749922455>

Risk-based reforms could cut food import delays by 80%: Study

- The average clearance time for food and agricultural imports in Bangladesh could be slashed by up to 80% through targeted risk-management reforms, a new study has found. It said that quick release of such products would not only reduce port congestion but also ease prices for consumers in the domestic market. Currently, agro-based containers are subject to 100% customs inspection as per the Import Policy Order, regardless of the type, nature, or risk profile of the products.

<https://today.thefinancialexpress.com.bd/last-page/risk-based-reforms-could-cut-food-import-delays-by-80pc-study-1749922878>

Bangladesh Bank aims to raise USD 100 Mn to recover laundered assets

- Bangladesh Bank (BB) Governor Ahsan H Mansur aims to raise USD 100 Mn from global litigation funders to finance asset recovery from business and political figures tied to the regime of ousted prime minister Sheikh Hasina by 2025.

<https://www.thedailystar.net/business/news/bangladesh-bank-aims-raise-100-million-recover-laundered-assets-3916851>

Budget falls short on raising industrial competitiveness

- The government must prioritise boosting the competitiveness of all industries if it wants to create more jobs, capture a bigger share of global markets, and strengthen the economy.

<https://www.thedailystar.net/business/economy/news/budget-falls-short-raising-industrial-competitiveness-3916971>

Budget offers little to build national capital

- The interim government has presented its first national budget, possibly the last under this setup. Despite widespread calls for urgent reforms and the need to move beyond outdated public financial management architecture, the new budget offers little in terms of a clear roadmap for the future or in building the strong equity base needed to support growth.

<https://www.thedailystar.net/business/economy/news/budget-offers-little-build-national-capital-3916956>

Bangladesh to get USD 250 Mn from WB

- The World Bank (WB) has approved USD 250 Mn in financing to support Bangladesh in enhancing transparency, accountability, and efficiency across key government institutions.

<https://www.thedailystar.net/business/news/bangladesh-get-250m-wb-3916641>

Audit gaps, national traps

- One reason we remain stuck in the slow lane of progress is painfully simple: in Bangladesh, the individual trumps the institution, and the institution trumps the nation. Self-interest isn't just tolerated, it's celebrated. We've perfected the art of spotting others' flaws while remaining blind to our own.

<https://www.thedailystar.net/business/economy/news/audit-gaps-national-traps-3915646>

Imbalanced tax structure worsens income inequality

- An imbalanced tax structure exacerbates income inequality in Bangladesh, underscoring the need for reforms to increase direct tax contributions, according to a recent publication by the finance ministry.

<https://www.thedailystar.net/business/economy/news/imbalanced-tax-structure-worsens-income-inequality-3915671>

US tariffs may hamper efforts to cool inflation

- Shifts in US trade policy could hold back further progress in lowering inflation, a senior US central bank official said Tuesday, as President Donald Trump's sweeping tariffs ripple through the economy

<https://www.thedailystar.net/business/news/us-tariffs-may-hamper-efforts-cool-inflation-3911731>

Sector & Industries:**CONSUMER DURABLES | Home appliances to cost more as VAT relief ends**

- Consumers are likely to pay more for a range of home appliances, from rice cookers and clothing irons to air conditioners (ACs), as the government phases out value-added tax (VAT) exemptions on locally manufactured electronics.

<https://www.thedailystar.net/business/news/home-appliances-cost-more-vat-relief-ends-3911791>

AUTOMOBILE | Electric vehicle makers get VAT, duty waivers

- In a bid to accelerate the shift to cleaner transport and promote domestic manufacturing, the interim government plans to roll out a series of tax benefits focusing on electric vehicles, including electric bicycles (e-bikes), and lithium and graphene batteries.

<https://www.thedailystar.net/business/economy/news/electric-vehicle-makers-get-vat-duty-waivers-3915676>

FUEL & POWER | Govt eyes two more spot LNG cargoes to boost industrial gas supply

- The government is planning to import two more spot liquefied natural gas (LNG) cargoes in July to increase gas supply to industries and other commercial users-excluding power plants-amid efforts to stabilise energy supply for production. State-run Rupantarita Prakritik Gas Company Ltd (RPGCL) has floated a couple of tenders to purchase the two spot LNG cargoes for delivery windows of July 15-16 and July 17-18, a senior RPGCL official told The Financial Express on Saturday.

<https://today.thefinancialexpress.com.bd/last-page/govt-eyes-two-more-spot-lng-cargoes-to-boost-industrial-gas-supply-1749922924>

INSURANCE | Govt to amend insurance law, limiting family ownership

- The government has taken the initiative to amend the insurance law, aiming to give the regulator greater authority to dissolve and restructure the boards of insurers, limit family ownership concentration, and impose hefty fines for breaking the rules

<https://www.thedailystar.net/business/economy/news/govt-amend-insurance-law-limiting-family-ownership-3917141>

TANNERY | Chinese firm to recycle Savar tannery solid waste, produce gelatine, industrial protein powder

- In a bid to tackle the large volumes of solid waste generated by tanneries in the Savar Tannery Industrial Estate, a Chinese company has initiated a project to recycle the waste into 100% export-oriented products.

<https://www.tbsnews.net/economy/industry/chinese-firm-recycle-savar-tannery-solid-waste-produce-gelatine-industrial-protein>

TANNERY | Tanners expect 10-15% less rawhide collection this year

- The leather industry in Bangladesh is preparing for a reduced supply of rawhide this season of Eid-ul-Adha, with tanners expecting to collect around 8 Mn pieces, down from over 9 Mn last year.

<https://www.tbsnews.net/economy/tanners-expect-10-15-less-rawhide-collection-year-1162831>

TEXTILE | Mahmud new BGMEA president

- Mahmud Hasan Khan has been elected president of the Bangladesh Garment Manufacturers and Exporters Association (BGMEA) unopposed, as the election board did not find any other candidate.

<https://www.thedailystar.net/business/economy/news/mahmud-new-bgmea-president-3917021>

IT | IT exports witness slight rise in July-March

- Bangladesh's IT exports witnessed a slight rise in the first nine months of the current financial year, buoyed by growing global demand for AI-powered services.

<https://www.thedailystar.net/business/economy/news/it-exports-witness-slight-rise-july-march-3916946>

BANK | Islamic banks' deposit share continues to shrink

- The share of deposits at Islamic banks declined in the January-March quarter of 2025, continuing a recent downward trend. The banks held just over BDT 3.76 Tn in deposits during the three-month period, accounting for 19.56% of total deposits, down from 20.14% in the October-December quarter and 20.91% in July-September, according to Bangladesh Bank data.

<https://www.thedailystar.net/business/economy/banks/news/islamic-banks-deposit-share-continues-shrink-3915656>

TANNERY | Synthetic footwear exports soar as global demand shifts

- Bangladesh's non-leather footwear sector is emerging as a steering force in the country's export landscape, driven by global shifts in consumer preferences, strong manufacturing capacity, and competitive pricing

<https://www.thedailystar.net/business/economy/news/synthetic-footwear-exports-soar-global-demand-shifts-3915666>

FOOD & ALLIED | FAO predicts favourable Boro harvests

- Production prospects for Boro paddy, the principal rice crop in Bangladesh, remain favourable as harvests are expected to conclude this month.

<https://www.thedailystar.net/business/economy/news/fao-predicts-favourable-boro-harvests-3914901>

Stocks:**MARICO | Marico earns record annual profit on hair oil sales growth**

- Despite the turmoil and uncertainties in the political landscape, Marico Bangladesh has reported a record profit and revenue for the year ended in March this year. The revenue of the India-based multinational company grew 12.3% year-on-year to BDT 16.31 Bn while profit jumped 28.2% year-on-year to BDT 5.91 Bn in the year to March.

<https://today.thefinancialexpress.com.bd/stock-corporate/marico-earns-record-annual-profit-on-hair-oil-sales-growth-1749917148>

Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 72.98	USD 1.55	2.17%
Crude Oil (Brent)*	USD 74.23	(USD 0.16)	-0.22%
Gold Spot*	USD 3,432.34	USD 823.86	31.58%
DSEX	4,709.09	-507.35	-9.73%
S&P 500	5,976.97	70.03	1.19%
FTSE 100	8,850.63	729.62	8.98%
BSE SENSEX	81,118.60	2,918.67	3.73%
KSE-100	122,143.57	6,884.57	5.97%
CSEALL	17,427.08	1,482.47	9.30%

Exchange Rates**1 US Dollar = 122.67 BDT****1 GBP = 166.64 BDT****1 Euro = 141.71 BDT****1 INR = 1.42 BDT**

IMPORTANT DISCLOSURES

Analyst Certification: Each research analyst and research associate who authored this document and whose name appears herein certifies that the recommendations and opinions expressed in the research report accurately reflect their personal views about any and all of the securities or issuers discussed therein that are within the coverage universe.

Disclaimer: Estimates and projections herein are our own and are based on assumptions that we believe to be reasonable. Information presented herein, while obtained from sources we believe to be reliable, is not guaranteed either as to accuracy or completeness. Neither the information nor any opinion expressed herein constitutes a solicitation of the purchase or sale of any security. As it acts for public companies from time to time, BRAC-EPL may have a relationship with the above-mentioned company(s). This report is intended for distribution in only those jurisdictions in which BRAC-EPL is registered and any distribution outside those jurisdictions is strictly prohibited.

Compensation of Analysts: The compensation of research analysts is intended to reflect the value of the services they provide to the clients of BRAC-EPL. As with most other employees, the compensation of research analysts is impacted by the overall profitability of the firm, which may include revenues from corporate finance activities of the firm's Corporate Finance department. However, Research analysts' compensation is not directly related to specific corporate finance transaction.

General Risk Factors: BRAC-EPL will conduct a comprehensive risk assessment for each company under coverage at the time of initiating research coverage and revisit this assessment when subsequent update reports are published, or material company events occur. Following are some general risks that can impact future operational and financial performance: (1) Industry fundamentals with respect to customer demand or product / service pricing could change expected revenues and earnings; (2) Issues relating to major competitors or market shares or new product expectations could change investor attitudes; (3) Unforeseen developments with respect to the management, financial condition or accounting policies alter the prospective valuation; or (4) Interest rates, currency or major segments of the economy could alter investor confidence and investment prospects.

BRAC EPL Stock Brokerage Limited

Research

Salim Afzal Shawon, CFA	Head of Research	salim@bracepl.com	01708 805 221
Fahim Hassan	Research Analyst	fahim.hassan@bracepl.com	01709 636 546
Hossain Zaman Towhidi Khan	Research Analyst	hztowhidi.khan@bracepl.com	01708 805 224
Foyisal Ahmed	Research Associate	foysal.ahmed@bracepl.com	01708 805 201
S M Toufique Imran	Research Associate	smtoufique.imran@bracepl.com	01708 805 228
Rakibul Hasan	Research Associate	rakibul.hasan@bracepl.com	01708 805 229
Tasviha Taher Trishila	Research Associate	tasviha.trishila@bracepl.com	01730 701 733

International Trade and Sales

Ahsanur Rahman Bappi	CEO	bappi@bracepl.com	01730 357 991
----------------------	-----	--	---------------

BRAC EPL Stock Brokerage Limited

www.bracepl.com

Symphony, Plot No.: S.E.(F) – 9(3rd Floor), Road No.: 142

Gulshan Avenue, Dhaka – 1212

Phone: + (88)-02-222282446-47

Fax: + (88)-02-222282452

E-Mail: research@bracepl.com