

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:**Bangladesh to table 4 subway, bridge proposals under PPP**

- Bangladesh will place four project proposals - two on subways and another two on bridges - to Japanese investors under the public-private partnership (PPP) arrangements as the next joint-platform meeting is set to begin in Tokyo on March 11. The subway projects are Subway O and Subway B. The others are the Bhola-Barishal bridge over the Kalabadar River and the Shariatpur-Chandpur bridge over the Meghna River.

<https://today.thefinancialexpress.com.bd/last-page/bangladesh-to-table-4-subway-bridge-proposals-under-ppp-1741028741>

USD 29 Mn USAID funding: Foreign ministry refutes Trump's claim

- US President Donald Trump's allegation that USAID provided USD 29 Mn to an organisation owned by two persons in Bangladesh is not true, said the Ministry of Foreign Affairs yesterday. "Such projects are executed under the Development Objective Assistance Agreement (DOAG) between Bangladesh and the US, ensuring no individual influence in the decision-making process," it said in a statement.

<https://www.thedailystar.net/news/bangladesh/diplomacy/news/29m-usaid-funding-foreign-ministry-refutes-trumps-claim-3838866>

Deep cut to dev spending

- The interim government yesterday approved a BDT 2261.25 Bn revised Annual Development Programme (ADP), while the health sector saw more than a 50% reduction in its original allocation despite being a priority sector. The size of the revised ADP was reduced by 19%, from the original BDT 2782.89 Bn. Although the health sector was among the top ten highest recipients in the original allocation, it has now faced a 59% cut, with its allocation slashed to BDT 84.63 Bn.

<https://www.thedailystar.net/business/news/deep-cut-dev-spending-3839041>

NBR waives VAT on locally produced edible oil, essentials to stabilise market

- The National Board of Revenue (NBR) has waived value-added tax (VAT) at various stages on edible oils, including mustard, rapeseed, canola, and rice bran oil, as well as other essentials, to stabilise the domestic market. According to the notification, VAT will be exempted at the production stage of rapeseed oil, colza seed oil, and canola oil until June 30 this year.

<https://www.thedailystar.net/business/news/nbr-waives-vat-locally-produced-edible-oil-essentials-stabilise-market-3838626>

Sector & Industries:**PHARMACEUTICAL | Source tax on cancer drug ingredients slashed to 2%**

- The National Board of Revenue (NBR) yesterday reduced the source tax on the import of raw materials used to manufacture cancer drugs, a move expected to lower production costs and prices. In a notification issued on Sunday, the NBR said it had slashed the tax at the source on the import of ingredients for oncology medicines to 2% from 5%.

<https://www.thedailystar.net/business/news/source-tax-cancer-drug-ingredients-slashed-2-3838791>

BANK | Agent banking remittance rises 21% in Dec

- Disbursement of inward remittance through agent banking outlets rose 21% year-on-year in the last month of 2024, for which the central bank credits the government's 2.5% cash incentive. The rural population received the lion's share of the inward remittance of BDT 1733.90 Bn, which was disbursed through agent banking outlets in December last year.

<https://www.thedailystar.net/business/news/agent-banking-remittance-rises-21-dec-3838611>

FUEL & POWER | RPGCL likely to buy two more spot cargoes

- The state-run Rupantarita Prakritik Gas Company Ltd (RPGCL) intends to buy two more spot LNG cargoes for March 09-10 and March 15-16 delivery windows to meet the mounting demand during Ramadan. The RPGCL has already floated tenders and is currently awaiting evaluation. It earlier cancelled two tenders for March 10-11 delivery windows due to poor response and high price quotes from the bidders.

<https://today.thefinancialexpress.com.bd/last-page/rpgcl-likely-to-buy-two-more-spot-cargoes-1741028821>

TRADE | Fixed freight rate withdrawn for vessels on Ctg-Pangaon route

- The shipping ministry has withdrawn the fixed freight rate for vessels on the Chattogram-Pangaon route in a bid to revive cargo transport via river, which has seen a drastic decline over the past year. The Chittagong Port Authority (CPA), in a recent circular, announced that freight charges will now be determined through agreements between vessel owners and mainline operators without government interference.

<https://www.thedailystar.net/business/news/fixed-freight-rate-withdrawn-vessels-ctg-pangaon-route-3838996>

BANK | Closure of weak banks: to be or not to be?

- Years of corruption, mismanagement, fragile governance and bank looting have left several banks in distress in Bangladesh. To support these struggling banks, the Bangladesh Bank has taken numerous measures over the last six months, including printing money. However, many of these banks continue to struggle. Recently, Bangladesh Bank Governor Ahsan H Mansur indicated that closing some of these weak banks might be necessary.

<https://www.thedailystar.net/business/news/closure-weak-banks-be-or-not-be-3839006>

FUEL & POWER | Power Division, Payra Port at odds over BDT 12.25 Bn 'unpaid fees'

- The Power Division and Payra Port Authority are at odds over BDT 12.25 Bn claimed by the latter from the Payra coal-fired power plant as maintenance fees. The dispute has escalated recently as the port authority pushes for settlement, while the plant operator Bangladesh-China Power Company Ltd (BCPCL) — run under the Power Division — says the fees were unfairly imposed by the port, according to minutes from a recent joint meeting of the power, finance and shipping ministries.

<https://www.tbsnews.net/economy/power-division-payra-port-odds-over-tk1225cr-unpaid-fees-1082806>

TRADE | Shrimp processing units close as exports halve in 7 years

- The once-thriving shrimp processing industry is now facing a severe downturn, with processing units shutting down as exports have halved in seven years. The industry boom lasted for around a decade, but as global demand for shrimp subsided and incentives fizzled out, production began to falter. Shrinking local supply and the emergence of a domestic prawn market further contributed to the decline.

<https://www.thedailystar.net/business/news/shrimp-processing-units-close-exports-halve-7-years-3839046>

Stocks:**BRACBANK | BRAC Bank raises BDT 7.00 Bn through subordinated bond issuance**

- BRAC Bank has successfully raised BDT 7 Bn by issuing a subordinated bond to strengthen its capital base in compliance with Basel-III requirements. In a press release issued today, the bank stated that the bond will support the bank's capital adequacy requirements, as the bank has earned significant balance sheet growth in recent years.

<https://www.tbsnews.net/economy/stocks/brac-bank-raises-tk700cr-through-subordinated-bond-issuance-1083706>

IBP | Indo-Bangla Pharma upgraded to B category

- After distributing the declared dividend, the Dhaka Stock Exchange (DSE) has reclassified Indo-Bangla Pharmaceuticals to the B category, effective 4 March, according to a disclosure published on Monday. Previously, the company was in the Z category.

<https://www.tbsnews.net/economy/stocks/indo-bangla-pharma-upgraded-b-category-1083701>

BEXIMCO | Govt meets with Beximco, others today over recovery of BDT 1.03 Bn loan for wage arrears

- As the government is seeking to recover the BDT 1.03 Bn loan it provided to several industrial groups, including Beximco Textiles, to cover wage arrears, the labour ministry has convened a meeting today to discuss possible repayment plans of the companies.

<https://www.tbsnews.net/bangladesh/govt-meets-beximco-others-today-over-recovery-tk103cr-loan-wage-arrears-1082791>

ATCSLGF | Liquidation of Growth Fund to set example for asset managers

- Asian Tiger Sandhani Life Growth Fund will be liquidated next week after the completion of 10 years, as the securities regulator has rejected the time extension appeal, a corrective move to change course from past mistakes. Timely redemption will allow unitholders to recover their investments at the current net asset value (NAV) of the fund, a relief for them especially when units of listed MFs, including the Growth Fund, are trading at heavy discounts in the secondary market.

<https://today.thefinancialexpress.com.bd/stock-corporate/liquidation-of-growth-fund-to-set-example-for-asset-managers-1741025796>

EXCHANGE | DSE asked to probe unusual share surge of inactive firms

- The Bangladesh Securities and Exchange Commission (BSEC) has directed the Dhaka Stock Exchange (DSE) to investigate the recent sharp rise in share prices and trading volumes of certain companies that have been inactive for a long time. Since the DSE is responsible for ensuring compliance with trading rules and regulations, the regulator has asked the exchange to investigate whether any suspicious transactions or violations of securities laws have occurred.

<https://www.tbsnews.net/economy/stocks/dse-asked-probe-unusual-share-surge-inactive-firms-1083746>

Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 68.06	(USD 3.37)	-4.72%
Crude Oil (Brent)*	USD 71.14	(USD 3.25)	-4.37%
Gold Spot*	USD 2,887.84	USD 279.36	10.71%
DSEX	5,220.67	4.22	0.08%
S&P 500	5,849.72	-57.22	-0.97%
FTSE 100	8,871.31	750.30	9.24%
BSE SENSEX	73,085.94	-5,113.99	-6.54%
KSE-100	111,986.89	-3,272.11	-2.84%
CSEALL	16,167.30	4,164.01	34.69%

Exchange Rates**1 US Dollar = 121.35 BDT****1 GBP = 154.07 BDT****1 Euro = 127.27 BDT****1 INR = 1.39 BDT**

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