

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:**Govt moves to boost economic ties with ME countries**

- Bangladesh's interim government is working to improve relations with Middle Eastern development partners. The government has not only improved communications for economic cooperation with Gulf and Middle Eastern donors but is also going to hold three Joint Economic Commission (JEC) meetings with three key countries, Economic Relations Division (ERD) officials said.

<https://thefinancialexpress.com.bd/economy/govt-moves-to-boost-economic-ties-with-me-countries>

Govt forms body to outline action plan for non-RMG export boost

- The government on 10 February formed a platform to promote non-RMG potential export sectors, according to an official order. The ministry has formed an inter-ministerial committee to develop action plans and platforms to boost the export capacity of leather, jute, agriculture, processed agricultural products, and pharmaceutical sectors.

<https://www.tbsnews.net/economy/committee-formed-formulate-action-plan-increase-export-capacity-different-sectors-1066586>

Boosting FDI and export growth via ports

- FDI is an important avenue for technology transfer, capital mobilisation, market access, and job creation. It has played a pivotal role in advancing the ready-made garments (RMG) sector. In this context, developing ports-led logistics infrastructure could be transformative in addressing these challenges by enhancing connectivity and creating an investor-friendly environment to attract higher levels of FDI.

<https://www.thedailystar.net/business/news/boosting-fdi-and-export-growth-ports-3822121>

WB for better transparency, governance in taxation

- In a call on Bangladesh Chief Adviser Professor Muhammad Yunus at the State Guest House Jamuna, World Bank Vice-President Martin Raiser on Tuesday suggested separation of tax administration and tax policy to improve transparency and governance in the revenue system.

<https://today.thefinancialexpress.com.bd/first-page/wb-for-better-transparency-governance-in-taxation-1739297431>

NBR attains 26% growth in providing VAT registration in last 6 months

- The National Board of Revenue (NBR) has attained a healthy growth of 26% in providing VAT registrations over the last six months. The current Chairman of the NBR has taken various exceptional initiatives to include new VAT payers in the VAT net as well as widening it as per the Value Added Tax (VAT) and Supplementary Duty Act.

<https://thefinancialexpress.com.bd/economy/nbr-attains-26pc-growth-in-providing-vat-registration-in-last-6-months>

Govt considers charging industries for water use

- The government is considering charging industrial unit owners for water usage and will categorise industries based on water consumption while offering incentives for recycling initiatives, said Environment Adviser. The government, in collaboration with German partners, is working on a Chemical Waste Management Rule, which is expected to be finalised soon to endorse chemical handling and management regulations.

<https://www.thedailystar.net/business/news/govt-considers-charging-industries-water-use-3821876>

Hili land port misses revenue target in Jul-Dec

- The Hili Land Port in Dinajpur has reported a revenue shortfall of BDT 439.3 Mn for the July-December period of the fiscal year 2024-25, raising concerns over declining trade activity and policy challenges. According to sources at Hili Customs, the port collected BDT 3187.6 Mn against a target of BDT 3626.9 Mn in the first half of the current fiscal year.

<https://www.thedailystar.net/business/news/hili-land-port-misses-revenue-target-jul-dec-3822111>

Lighter vessel shortage disrupts unloading at Ctg port

- Unloading imported cargo at Chattogram port's outer anchorage has been severely disrupted for weeks due to an acute shortage of lighter vessels. Currently, 43 mother vessels carrying over 0.6 Mn tonnes of various cargo, including essential commodities and industrial raw materials, are anchored at the outer anchorage.

<https://www.thedailystar.net/business/news/lighter-vessel-shortage-disrupts-unloading-ctg-port-3821821>

Binimoy: How a state-funded digital platform was turned into a private profit machine

- Invest your money, build a business, and then hand it over for free on a 50-50 revenue-sharing model. Such deals are often justified when the cost of operating and maintaining the business is too high. Instead, the BDT 650 Mn state-funded platform, inaugurated in November 2022, became a glaring example of how the Bangladesh Bank compromised national interests in favour of private entities.

<https://www.tbsnews.net/economy/binimoy-how-state-funded-digital-platform-was-turned-private-profit-machine-1066876>

Per capita income drops to USD 2738 in Bangladesh

- Bangladesh's per capita income decreased by USD 46 and stood at USD 2738 in the fiscal year 2023-24, according to the final calculation by the BBS. BBS data showed on Monday that the country's per capita income has been declining for the last three consecutive years. In 2021-22, it reached its highest at USD 2,793, before dropping to USD 2,749 in 2022-23.

<https://thefinancialexpress.com.bd/economy/bangladesh/per-capita-income-drops-to-2738>

CA worried about US aid freeze

- Chief Adviser raised concern over the US decision to freeze aid to key projects in Bangladesh, including lifesaving efforts of ICDDR'B, and sought continuity of the development funding. He expressed the concern when US Chargé d'affaires in Bangladesh Tracey Jacobson called on him at the state guesthouse Jamuna.

<https://today.thefinancialexpress.com.bd/first-page/ca-worried-about-us-aid-freeze-1739297741>

Monetary Policy: Private sector unhappy with lower credit flow target

- Bangladesh Bank has announced another tight monetary policy to curb inflation, but business leaders oppose the move, arguing that its objectives may not be achieved without due consideration for investment and employment. The new policy fails to meet the needs of the business sector, and the level of investment required for Bangladesh's economic growth.

<https://thefinancialexpress.com.bd/economy/monetary-policy-private-sector-unhappy-with-lower-credit-flow-target>

Sector & Industries:**BANK | Probe report on BB reserve heist on April 17**

- A Dhaka court on Tuesday set April 17 to submit a probe report in the case lodged over the Bangladesh Bank (BB) reserve heist that took place in 2016, reports BSS. Hackers stole USD 101 Mn from BB's accounts with the Federal Reserve Bank of New York in February 2016.

<https://today.thefinancialexpress.com.bd/last-page/probe-report-on-bb-reserve-heist-on-april-17-1739298402>

ENERGY | Adani asked to resume full-scale power generation

- Bangladesh asks the contracted Indian conglomerate to resume full-scale operation of its Adani Power Jharkhand Ltd (APJL) plant as the oncoming summer is to hike the country's power demand. The state-run Bangladesh Power Development Board dispatched a letter to Adani a couple of days back to generate full-capacity electricity of around 1,496 megawatts "as soon as possible", a senior BPDB official told The Financial Express.

<https://thefinancialexpress.com.bd/economy/adani-asked-to-resume-full-scale-power-generation>

Stocks:**ALARABANK | BB discovers irregularities at Al-Arafah Islami Bank**

- The Bangladesh Bank (BB) has uncovered serious irregularities at Al-Arafah Islami Bank, including misuse of its corporate social responsibility (CSR) funds. The central bank also found evidence of suspicious transactions involving two personal employees of the bank's former chairman as well as unauthorized incentive bonuses for its managing director and other senior officials.

<https://www.thedailystar.net/business/economy/news/bb-discovers-irregularities-al-arafah-islami-bank-3822151>

EXCHANGE | Too many weak firms get through IPO net

- More than two-thirds of companies that were listed on the stock market in the last 14 years were subsequently downgraded to lower categories, with many turning into junk stocks soon after listing.

<https://www.thedailystar.net/business/news/too-many-weak-firms-get-through-ipo-net-3822161>

EXCHANGE | Century of 'Z' stocks

- The number of Z-category stocks on the Dhaka Stock Exchange (DSE) has surged to a record high of 100, accounting for around 25% of the capital market's listed companies as of today. Z-category stocks, or junk stocks, are considered fundamentally weak due to their failure to pay regular dividends, prolonged periods of inactivity, and failure to hold annual general meetings (AGMs) on time.

<https://www.tbsnews.net/economy/stocks/century-z-stocks-1066831>

EXCHANGE | Enquiry committee submits six investigation reports to BSEC

- The enquiry committee formed by the Bangladesh Securities and Exchange Commission (BSEC) has submitted investigation reports on six companies. In a press release issued on 11 February, the BSEC disclosed the names of the companies involved. The companies named in the investigation reports are: Beximco Green Sukuk Al Istisna'a, IFIC Guaranteed Sreepur Township Green Zero-Coupon Bond, Best Holdings Limited, Al-Amin Chemical Industries, Fortune Shoe and Quest BDC Limited (formerly Padma Printers).

<https://www.tbsnews.net/economy/stocks/enquiry-committee-submits-six-investigation-reports-bsec-1066696>

EXCHANGE | Stricter conditions proposed for margin loans

- A government-formed taskforce for capital market reforms has proposed a host of amendments to margin loan rules, including new eligibility criteria. An investor must have a minimum equity of BDT 1 Mn alongside six months' experience in secondary market trading to be able to purchase stocks with money borrowed from brokers against securities as collateral.

<https://www.thedailystar.net/business/news/stricter-conditions-proposed-margin-loans-3822146>

EXCHANGE | No tenure extension for closed-end mutual funds

- All closed-end mutual funds must be redeemed on reaching maturity and no tenure extension will be allowed, recommended by a government-formed taskforce. However, such funds may get converted into open-ended mutual funds if three-fourth of unit holders, based on the percentage of ownership, vote for it, it said.

<https://www.thedailystar.net/business/news/no-tenure-extension-closed-end-mutual-funds-3822136>

Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 73.04	USD 1.61	2.25%
Crude Oil (Brent)*	USD 76.73	USD 2.34	3.15%
Gold Spot*	USD 2,895.07	USD 286.59	10.99%
DSEX	5,192.05	-24.39	-0.47%
S&P 500	6,068.50	161.56	2.74%
FTSE 100	8,777.39	656.38	8.08%
BSE SENSEX	76,293.60	-1,906.33	-2.44%
KSE-100	113,010.38	-2,248.62	-1.95%
CSEALL	12,003.29	0.00	0.00%

Exchange Rates**1 US Dollar = 122.00 BDT****1 GBP = 151.92 BDT****1 Euro = 126.43 BDT****1 INR = 1.41 BDT**

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