

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:**Act to reap benefits from ties with Africa, experts urge govt**

- Stakeholders and analysts at a seminar on Monday stressed the need for gearing up efforts to strengthen the country's engagement with African countries to reap huge economic benefits. They said Bangladesh previously failed to explore true potential of the African nations, thereby calling for taking proactive measures to make up the loss. The Bangladesh Institute of International Strategic Studies (BISS) organised the seminar to mark a book-launching event.

<https://today.thefinancialexpress.com.bd/last-page/act-to-reap-benefits-from-ties-with-africa-experts-urge-govt-1740418881>

Revised ADP set for 11.83% YoY lower

- The Planning Commission has given initial approval for a BDT 2.16 Tn allocation for the Revised Annual Development Programme (RADP) for the current fiscal year, marking an 11.83% year-on-year decrease. The revised plan will be presented for final approval at the National Executive Committee (NEC) meeting on 3 March, chaired by the chief adviser. Last fiscal year, the government spent BDT 1.96 Tn, or 80% of the RADP allocation of BDT 2.45 Tn.

<https://www.tbsnews.net/economy/revised-adp-set-1183-yoy-lower-1076536>

Chinese investor plans USD 3.82 Mn wig factory at Ishwardi EPZ

- A Chinese investor has announced plans to set up a wig manufacturing factory in Ishwardi Export Processing Zone at USD 3.82 Mn. Bangladesh Haijindi Hair Products Co Limited plans to produce 6.98 Mn pieces of hair wigs and hair-related products annually and create employment opportunities for 1,474 Bangladeshi nationals.

<https://www.thedailystar.net/business/news/chinese-investor-plans-382-million-wig-factory-ishwardi-epz-3832681>

Address high import tariffs to sustain export-led growth

- Economists have warned that following Bangladesh's graduation from the least developed country (LDC) status, it will face significant challenges in sustaining export-driven growth unless it particularly addresses the high import tariffs. While the potential benefits of import liberalization are clear, they cautioned that this should not happen before strengthening the nation's institutional capacity.

<https://today.thefinancialexpress.com.bd/last-page/address-high-import-tariffs-to-sustain-export-led-growth-1740419039>

Revenue collection 21% less than target in Jul-Jan FY25

- Domestic revenue mobilization from July to January of the current fiscal year lagged behind the target by nearly 21%, raising deep concerns about the macroeconomic landscape to meet the necessary expenditures, officials said. In the first seven months, the revenue board collected 42.25% of the revised target of BDT 4.63 Tn for FY25.

<https://thefinancialexpress.com.bd/economy/revenue-collection-21pc-less-than-target-in-jul-jan-fy25>

Tax haul turns positive, yet daunting target looms

- Riding mainly on monthly growth in December and January, revenue collection in the first seven months of fiscal year (FY) 2024-25 returned to positive territory. However, the National Board of Revenue (NBR) now faces a herculean task of meeting its annual tax target amid ongoing economic headwinds.

<https://www.thedailystar.net/business/news/tax-haul-turns-positive-yet-daunting-target-looms-3833006>

No revision, no new pay scale now

- Neither will there be revision of the national pay scale nor a new pay commission be formed during this interim period as the current government decides to leave the onus to its elected successor. Such a stance is taken on assumption that the next government could be formed in January if election is held in December this year, as politicians continue harping on transition from the post-uprising era as early as this timeline.

<https://today.thefinancialexpress.com.bd/first-page/no-revision-no-new-pay-scale-now-1740418402>

NBR issues instructions on tax audit case disposal

- The National Board of Revenue (NBR) has issued directives to field-level tax commissioners to streamline the disposal of tax audit cases and address procedural challenges. According to the instructions, before transferring tax cases selected for audit to a new jurisdiction, all activities that have already exceeded the time limit under Section 182 of the Income Tax Act, 2023, must be completed in the current jurisdiction.

<https://thefinancialexpress.com.bd/trade/nbr-issues-instructions-on-tax-audit-case-disposal>

Sector & Industries:**TEXTILE | RMG exports grow 18% in Oct-Dec**

- Bangladesh's readymade garments (RMG) industry has continued to expand despite global economic challenges and domestic labour unrest following the fall of the Awami League government last August, according to the latest Bangladesh Bank (BB) report. Export earnings for the October-December period of fiscal year 2024-25 (FY25) stood at USD 10.36 Bn, marking a 9% increase from the previous quarter.

<https://www.thedailystar.net/business/news/rmg-exports-grow-18-oct-dec-3832986>

TELECOM | Telecom regulator itself being regulated

- The Bangladesh Telecommunication Regulatory Commission (BTRC) is struggling to implement various initiatives due to a lack of coordination as well as legal constraints that limit its independence, its chairman Md Emdad UI Bari said. Speaking at a two-day conference titled "Recommendations by the Task Force on Restrategizing the Economy" at BRAC Centre Inn Dhaka, he highlighted the regulatory challenges faced by the telecom regulator.

<https://www.thedailystar.net/business/news/telecom-regulator-itself-being-regulated-3832906>

FUEL & POWER | Is this the right time to hike gas prices?

- The Bangladesh Energy Regulatory Commission (BERC) is going to hold a public hearing tomorrow on the proposed hike in gas prices for industrial use. In a proposal submitted in January this year, gas suppliers suggested the government, through the BERC, hike gas prices by 150% for new gas connections and 50% for expansion of existing industrial units to BDT 75.72 per unit.

<https://www.thedailystar.net/business/news/the-right-time-hike-gas-prices-3833001>

FUEL & POWER | Expedite gas exploration, shift to renewables to reduce expenditure

- Bangladesh should expedite gas exploration and place emphasis on renewable energy to reduce excessive expenditure on the energy and power sector, speakers said at an event yesterday. To lower energy bills, they suggested the government ensure primary energy before setting up new power plants and renegotiate electricity prices with private power producers.

<https://www.thedailystar.net/business/news/expedite-gas-exploration-shift-renewables-reduce-expenditure-3832996>

TEXTILE | Lower gas prices: BTMA

- Textile millers yesterday urged the interim government to reduce gas prices to less than BDT 20 per unit from the current rate of BDT 31 per unit and to bar yarn imports through land ports, reasoning that it was essential to safeguard the sector. They said they have been operating at half their capacity due to inadequate gas pressure in the supply lines and were finding it difficult to compete with cheap yarn imported from India.

<https://www.thedailystar.net/business/news/lower-gas-prices-btma-3832981>

BANK | Banks seek intraday liquidity facility as quick-fix substitute

- Commercial banks of Bangladesh demand the introduction of an intraday liquidity facility (ILF) as a quick-fix substitute for them to avoid likely payment gridlock following the phasing out of the existing repo facility. Treasury heads of the commercial placed the demand Monday at a meeting with the monetary policy unit of Bangladesh Bank (BB) which plans to discard 28-day-tenure liquidity support against the repo facility.

<https://thefinancialexpress.com.bd/economy/banks-seek-intraday-liquidity-facility-as-quick-fix-substitute>

BANK | Court orders freezing 358 bank accounts

- A Dhaka court has ordered freeze on 358 bank accounts of beleaguered business-tycoon Salman F Rahman, also former adviser to ousted premier Sheikh Hasina, and his family members and close associates. The court order came Monday on a petition filed by the Anti-Corruption Commission (ACC) seeking to freeze the bank accounts of the BEXIMCO boss and his kinsmen as part of an ongoing anti-graft crackdown launched following the student-mass uprising that toppled the past regime.

<https://today.thefinancialexpress.com.bd/first-page/court-orders-freezing-358-bank-accounts-1740417923>

Stocks:**TITASGAS, JAMUNAOIL | Jamuna Oil posts highest profit, Titas Gas hits historic losses in H1**

- Jamuna Oil registered the highest profit among the listed state-owned companies, while Titas Gas suffered historic losses in the first half of the fiscal 2024-25. Titas Gas reported a BDT 7.11 Bn loss in the first half of the current fiscal year, attributing the setback to rising system losses and the recognition of tax at source as minimum tax.

<https://www.tbsnews.net/economy/stocks/jamuna-oil-posts-highest-profit-titas-gas-hits-historic-losses-h1-1077461>

NPOLYMER | BSEC declines National Polymer's BDT 1000 Mn preference share issuance

- In a disclosure to the Dhaka Stock Exchange (DSE) today, the company stated that BSEC, in an official letter, declined to approve the issuance of redeemable, cumulative, non-convertible, and non-participative preference shares amounting to BDT 1000 Mn through a private offer.

<https://www.tbsnews.net/economy/stocks/bsec-declines-national-polymers-tk100cr-preference-share-issuance-1077401>

ACIFORMULA | Dulux launches three products

- Three new products of the paint brand Dulux—Dulux Velvet Touch Diamond Glow, Dulux Weathershield PrimeCoat, and Dulux Promise Smart Choice Interior—were launched in Bangladesh yesterday. ACI Formulations Limited, which obtained the rights to manufacture and sell the products, organized the launching event at Holiday Inn Dhaka City Centre.

<https://www.thedailystar.net/business/news/dulux-launches-three-products-3832721>

EXCHANGE | BSEC to inspect overall status of 3 merchant banks

- The Bangladesh Securities and Exchange Commission (BSEC) has formed a three-member committee to review the overall operations of three merchant banks in the stock market. ICB Capital Management, Janata Capital and Investment, and IIDFC Capital Limited are the banks. The commission recently formed the committee and issued letters to the related parties.

<https://www.tbsnews.net/economy/stocks/bsec-inspect-overall-status-3-merchant-banks-1077361>

EXCHANGE | Regulator looks to make fraudster brokers pay back clients

- The Bangladesh Securities and Exchange Commission (BSEC) has claimed to have taken a comprehensive strategy to recover investors' funds embezzled by stockbrokers. The market watchdog asked the prime bourse to settle small claims with the brokers' funds or assets kept with it, said sources in the BSEC. As for the recovery of large funds, it considers seeking legal opinions so that it can involve law enforcement agencies in bringing the intermediaries to book and making them pay back their clients.

<https://thefinancialexpress.com.bd/stock/bangladesh/regulator-looks-to-make-fraudster-brokers-pay-back-clients>

Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 71.17	(USD 0.26)	-0.36%
Crude Oil (Brent)*	USD 75.19	USD 0.80	1.08%
Gold Spot*	USD 2,950.76	USD 342.28	13.12%
DSEX	5,234.95	18.50	0.35%
S&P 500	5,983.25	76.31	1.29%
FTSE 100	8,658.98	537.97	6.62%
BSE SENSEX	74,454.41	-3,745.52	-4.79%
KSE-100	114,330.10	-928.90	-0.81%
CSEALL	12,003.29	0.00	0.00%

Exchange Rates**1 US Dollar = 121.53 BDT****1 GBP = 153.52 BDT****1 Euro = 127.26 BDT****1 INR = 1.40 BDT**

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