

Weekly Market Update

Capital Market Overview

The market closed in red this week. The benchmark index DSEX (-0.83%) lost -43.34 points and closed the week at 5,203.96 points. The blue-chip index DS30 (-0.83%) lost -15.87 points and stood at 1,889.68 points. The Shariah-based index DSES (-0.52%) lost -6.11 points and stood at 1,160.89 points. The large cap index CDSET (-0.40%) lost -4.19 points and closed at 1,046.72 points. DSEX, DS30, DSES and CDSET showed YTD returns of -0.24%, -2.58%, -0.69%, -1.82%, respectively.

Total Turnover During The Week (DSE): BDT 18.1 billion (USD 149 million)
Average Daily Turnover Value (ADTV): BDT 3.6 billion (Δ% Week: -30.0%)
Market P/E: 14.8x

Daily Index Movement during the Week

The market performed five sessions during this week. The market started negatively on Sunday (-0.20%), and remained negative throughout Monday (-0.31%), Tuesday (-0.51%) but showed positive performance on Wednesday (+0.05%) and remained positive on Thursday (+0.14%).

Sectoral Performance

· All the financial sectors registered negative performance this week. Mutual Fund experienced the highest loss of -2.15% followed by General Insurance (-2.01%), NBF1 (-1.65%), Bank (-0.88%), and Life Insurance (-0.85%).

· Most of the non-financial (large-cap) sectors registered negative performance this week. Food & Allied experienced the highest loss of 1.15% followed by Engineering (-1.08%), Telecommunication (-0.27%), Pharmaceutical (-0.26%), and Fuel & Power (+0.63%).

Macroeconomic Arena

USA, UAE overtake Saudi Arabia as top remittance sources . India-funded projects will continue: Finance Adviser. BUILD proposes flat 10% VAT rate. Running the government becoming costlier and cuts into ADP. Credit access drives rural transformation in Bangladesh: Study . Labour law being updated matching global standards . Factories shut after July uprising struggle to reopen . High taxes in Bangladesh hamper business, revenue receipt . UN to slash rations to Rohingyas by half to USD 6 per month . FUEL & POWER | Govt to buy BDT 14.96 Bn LNG from spot market. Bangladesh doesn't need IMF funds, but right policies: governor. Exports edge up in further relief to economy. Businesses demand easing rules to enjoy tax benefits. Bangladesh may take advantage of global trade tension.

PHARMACEUTICAL | Source tax on cancer drug ingredients slashed to 2%. BANK | Agent banking remittance rises 21% in Dec. FUEL & POWER | RPGCL likely to buy two more spot cargoes. TRADE | Fixed freight rate withdrawn for vessels on Ctg-Pangaon route. BANK | Closure of weak banks: to be or not to be? . FUEL & POWER | Power Division, Payra Port at odds over BDT 12.25 Bn 'unpaid fees'. TRADE | Shrimp processing units close as exports halve in 7 years. Remittance inflow rises 25% in February . Govt borrowing from non-bank sources surges . Budget spending jumps amid rising interest payments . Some 172 incomplete projects declared 'completed' . CONSUMER GOODS | Pran to invest BDT 2 Bn to boost plastic output, exports. BANK | Sonali Bangladesh UK disburses GBP 2 Mn dividend to shareholders.

Stock Market Arena

HFL | DSE downgrades Hamid Fabrics to Z. UNILEVERCL | Unilever Consumer Care to give highest dividend in 5 years despite lower profit. EXCHANGE | Confined by protesting employees: What BSEC chairman says. SQRPHARMA | Square Pharma's Tapan Chowdhury to buy over BDT 320 Mn worth of shares. BEXIMCO, BXPHERMA, SPCERAMICS | BSEC-appointed 9 independent directors may join Beximco cos. EXCHANGE | Yield on two-year BGTBs rises substantially. EXCHANGE | BSEC to revise IPO rules, ending private share offerings for issuer employees. BRACBANK | BRAC Bank raises BDT 7.00 Bn through subordinated bond issuance. IBP | Indo-Bangla Pharma upgraded to B category. BEXIMCO | Govt meets with Beximco, others today over recovery of BDT 1.03 Bn loan for wage arrears. ATCSLGF | Liquidation of Growth Fund to set example for asset managers . EXCHANGE | DSE asked to probe unusual share surge of inactive firms. UCB | UCB earns over BDT 13 Bn in deposits in 20 days of February.

DSEX ended in Red (-0.83%) in the week

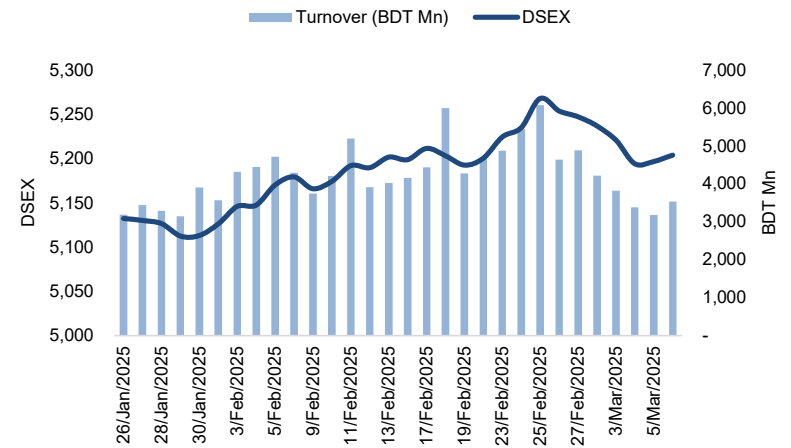
Table 1: Index

Index	Closing*	Opening*	Δ(Pts)	30-Dec-2024	Δ% Week	Δ% YTD
DSEX	5,203.96	5,247.30	-43.34	5,216.44	-0.83%	-0.24%
DS30	1,889.68	1,905.55	-15.87	1,939.73	-0.83%	-2.58%
DSES	1,160.89	1,167.00	-6.11	1,168.90	-0.52%	-0.69%
CDSET	1,046.72	1,050.91	-4.19	1,066.09	-0.40%	-1.82%

Table 2: Market Statistics

		This Week	Last Week	% Change
Mcap	Mn BDT	6,821,475	6,953,642	
	Mn USD	55,914	56,997	-1.90%
Turnover	Mn BDT	18,135	25,903	-29.99%
	Mn USD	149	212	
Average Daily Turnover	Mn BDT	3,627	5,181	-29.99%
	Mn USD	30	42	
Volume	Mn Shares	685	1,133	-39.56%

Figure 1: DSEX & Turnover in Last Four Weeks



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Table 3: Top Ten Gainers

Company Name	Close*	Open*	Δ%	Mcap**	Turnover**	PE	PB
PROGRESLIF	45.8	38.9	+17.7%	762	13.1	NM	NM
DESCO	26.5	22.6	+17.3%	10,536	59.4	NM	0.7x
IBP	12.5	10.8	+15.7%	1,453	157.1	NM	0.9x
EASTRNLUB	1,498.4	1,337.6	+12.0%	2,379	118.8	42.7x	7.2x
ECABLES	112.3	102.7	+9.3%	2,965	19.3	NM	0.3x
FIRSTFIN	3.7	3.4	+8.8%	439	2.7	NM	NM
NTC	189.9	175.8	+8.0%	2,098	13.3	NM	NM
ATCSLGF	7.0	6.5	+7.7%	433	48.7	NM	0.7x
GEMINISEA	157.3	146.1	+7.7%	1,807	145.3	NM	11.5x
BEACHHATCH	116.7	109.4	+6.7%	4,831	195.4	34.2x	7.7x

Table 4: Top Ten Losers

Company Name	Close*	Open*	Δ%	Mcap**	Turnover**	PE	PB
SALAMCRST	20.1	23.6	-14.8%	1,977	133.4	NM	1.1x
BPML	35.9	41.5	-13.5%	6,239	127.0	NM	0.5x
TOSRIFA	21.8	25.1	-13.1%	1,482	52.9	41.1x	0.7x
HFL	11.3	13.0	-13.1%	1,029	75.2	NM	0.3x
MIDLANDBNK	18.5	21.1	-12.3%	11,834	193.1	10.7x	1.3x
REGENTEX	3.9	4.4	-11.4%	502	1.5	NM	0.1x
JUTESPINN	216.1	242.5	-10.9%	367	1.3	NM	NM
NEWLINE	10.0	11.0	-9.1%	785	71.2	NM	0.4x
CAPMIBLMF	8.2	9.0	-8.9%	548	1.3	NM	0.9x
YPL	12.7	13.9	-8.6%	936	8.7	NM	2.4x

Table 5: Top Ten Most Traded Shares

Company Name	Close*	Open*	Δ%	Mcap**	Turnover**	PE	PB
ORIONINFU	386.9	394.2	-1.9%	7,877	1,060.5	NM	25.2x
SPCERAMICS	17.1	17.7	-3.4%	2,513	332.3	NM	0.6x
ROBI	29.1	28.5	+2.1%	152,424	287.0	21.7x	2.2x
LOVELLO	81.9	84.4	-3.0%	7,658	281.6	36.9x	6.5x
FUWANGFOOD	16.0	17.0	-5.9%	1,773	259.9	NM	7.7x
IFIC	7.4	7.6	-2.6%	14,223	259.5	5.9x	0.4x
KBPWWBIL	160.2	163.2	-1.8%	15,712	248.6	NM	13.5x
BRACBANK	51.9	52.3	-0.8%	91,848	242.4	8.3x	1.2x
SONARGAON	45.8	49.1	-6.7%	1,212	242.4	NM	2.4x
KDSALTD	43.2	40.8	+5.9%	3,229	242.4	19.8x	1.6x

Table 6: Most Appreciated YTD in BRAC EPL Universe

Company Name	Close*	YTD %Δ	Mcap**	PE	PB
ACTIVEFINE	9.8	+24.1%	2,351	NM	0.4x
ACI	165.5	+18.6%	14,504	NM	2.4x
ESQUIRENIT	22.9	+17.4%	3,089	13.5x	0.3x
UCB	10.7	+16.3%	16,589	5.9x	0.4x
IFADAUTOS	23.7	+16.2%	6,358	NM	0.7x
GHAIL	12.8	+10.3%	2,763	NM	1.0x
DUTCHBANGL	51.7	+7.9%	45,435	7.3x	0.9x
KPCL	14.1	+7.6%	5,604	74.2x	0.7x
SUMITPOWER	15.9	+7.4%	16,979	5.1x	0.4x
ENVOYTEX	42.3	+7.4%	7,095	7.4x	0.8x

**BDT*
**BDT Mn*
Table 7: Sector Indices

Sector Name	Week Close*	Week Open*	Year Open*	Δ% Week	Δ% YTD
Bank	1,439.5	1,452.3	1,429.64	-0.88%	+0.69%
NBFI	1,092.6	1,110.9	1,188.21	-1.65%	-8.05%
Mutual Fund	572.5	585.1	603.30	-2.15%	-5.11%
General Insurance	2,550.1	2,602.4	2,772.79	-2.01%	-8.03%
Life Insurance	1,760.4	1,775.5	1,827.34	-0.85%	-3.66%
Telecommunication	5,244.3	5,258.8	5,185.99	-0.27%	+1.13%
Pharmaceutical	2,875.6	2,882.9	2,959.70	-0.26%	-2.84%
Fuel & Power	1,112.5	1,105.6	1,108.63	+0.63%	+0.35%
Cement	1,830.1	1,855.7	1,957.26	-1.38%	-6.49%
Services & Real Estate	1,020.4	1,039.7	1,013.65	-1.86%	+0.67%
Engineering	2,484.2	2,511.4	2,496.75	-1.08%	-0.50%
Food & Allied	15,878.0	16,061.9	17,177.59	-1.15%	-7.57%
IT	2,015.6	2,092.6	1,994.92	-3.68%	+1.04%
Textile	1,152.0	1,194.4	1,093.38	-3.55%	+5.36%
Paper & Printing	4,638.8	4,864.5	3,998.20	-4.64%	+16.02%
Tannery	1,970.5	1,975.5	2,020.25	-0.26%	-2.46%
Jute	12,570.1	12,785.7	14,455.60	-1.69%	-13.04%
Ceramics	402.2	405.5	359.12	-0.81%	+12.00%
Miscellaneous	4,269.8	4,271.3	4,252.62	-0.04%	+0.40%

Table 8: Sector Trading Matrix

Sector Name	Daily Avg this Week	Daily Avg last Week	% Change	% of Total Turnover	PE	PB
Bank	320.6	604.9	-46.99%	+9.44%	8.8x	0.7x
NBFI	77.3	122.7	-37.02%	+2.28%	NM	NM
Mutual Fund	89.7	113.6	-21.05%	+2.64%	NM	0.5x
General Insurance	62.5	123.4	-49.31%	+1.84%	12.9x	1.1x
Life Insurance	92.1	212.4	-56.66%	+2.71%	NM	NM
Telecommunication	94.7	207.5	-54.38%	+2.79%	13.8x	4.1x
Pharmaceutical	538.8	636.3	-15.32%	+15.86%	13.2x	1.5x
Fuel & Power	223.4	211.1	+5.81%	+6.58%	16.1x	0.6x
Cement	21.0	28.7	-26.85%	+0.62%	16.8x	1.9x
Services & Real Estate	72.4	153.8	-52.95%	+2.13%	19.9x	0.4x
Engineering	351.3	529.7	-33.68%	+10.34%	12.7x	0.9x
Food & Allied	328.7	475.2	-30.84%	+9.68%	15.8x	4.3x
IT	113.7	277.6	-59.02%	+3.35%	20.6x	1.7x
Textile	498.1	757.3	-34.24%	+14.66%	81.5x	0.8x
Paper & Printing	183.7	180.1	+1.96%	+5.41%	NM	1.0x
Tannery	53.6	26.1	+104.90%	+1.58%	NM	1.6x
Jute	19.3	20.1	-3.98%	+0.57%	NM	NM
Ceramics	122.9	190.8	-35.58%	+3.62%	NM	1.1x
Miscellaneous	133.1	174.1	-23.53%	+3.92%	94.8x	1.9x

Table 9: Least Appreciated YTD in BRAC EPL Universe

Company Name	Close*	YTD %Δ	Mcap**	PE	PB
RENATA	501.9	-21.0%	57,566	19.5x	1.7x
POWERGRID	36.3	-13.2%	33,171	NM	0.3x
BATBC	326.6	-11.2%	176,364	10.1x	3.1x
RECKITBEN	3,943.2	-9.4%	18,632	NM	13.0x
BATASHOE	822.7	-9.1%	11,255	50.7x	3.3x
ISLAMIBANK	44.1	-8.9%	71,001	15.2x	1.0x
LHB	49.4	-8.3%	57,372	14.2x	2.8x
OLYMPIC	146.3	-7.4%	29,251	15.9x	2.5x
SINGERBD	105.6	-6.7%	10,529	NM	4.1x
CONFIDCEM	52.9	-6.7%	4,563	5.5x	0.7x

Important News: Business, Economy & Sector

USA, UAE overtake Saudi Arabia as top remittance sources

- The United States, the United Kingdom, and Saudi Arabia were the top sources of remittance inflows to Bangladesh in the first seven months of the 2024-25 fiscal year. According to Bangladesh Bank, total remittance inflows from the top 30 countries stood at USD 15.96 Bn during the period. The United States led with USD 2.9 Bn in remittances from July 2024 to January 2025. Monthly inflows from the US peaked at USD 565.04 Mn in December before falling to USD 407.52 Mn in January.

<https://www.thedailystar.net/business/news/usa-uae-overtake-saudi-arabia-top-remittance-sources-3840486>

India-funded projects will continue: Finance Adviser

- Bangladesh and India began a two-day meeting to review Indian-funded projects, which have been running behind schedule. Officials from both countries participated in the meeting at the Economic Relations Division (ERD) yesterday, aiming to resolve complexities and expedite the long-delayed projects. Finance Adviser Salehuddin Ahmed reiterated that projects under Indian line of credit (LoCs) would continue.

<https://www.thedailystar.net/business/news/india-funded-projects-will-continue-salehuddin-3840696>

BUILD proposes flat 10% VAT rate

- Business Initiative Leading Development (BUILD) – a private sector think tank – has proposed setting a flat value-added tax (VAT) rate at 10%, suggesting that it could help improve the government's revenue collection. During a pre-budget meeting with the National Board of Revenue (NBR) today (5 March), Ferdous Ara Begum noted that Section 46(1) of the VAT law does not allow VAT credit or rebates for rates below 15%, resulting in an effective VAT burden of around 30% due to the cascading effect.

<https://www.tbsnews.net/economy/build-proposes-flat-10-vat-rate-1085186>

Running the government becoming costlier and cuts into ADP

- Running the government is becoming more expensive every year as operational spending in fiscal budgets has been ballooning for the past six fiscal years, leaving development a shrinking slice of the pie. The upcoming fiscal budget faces severe constraints, with a significant portion of revenue earmarked for operational expenses, leaving limited funds for development.

<https://www.tbsnews.net/bangladesh/running-government-becoming-costlier-and-cuts-adp-1085656>

Credit access drives rural transformation in Bangladesh: Study

- A new study published in Nature Portfolio, a collection of academic journals under Springer Nature, has found that expanded access to credit is driving significant rural transformation in Bangladesh by enhancing agricultural productivity and creating non-farm employment opportunities. The findings highlight the pivotal role credit plays in transitioning rural economies from traditional farming to high-value agricultural sectors like vegetables, fruits, and livestock.

<https://www.tbsnews.net/bangladesh/credit-access-drives-rural-transformation-bangladesh-study-1084706>

Labour law being updated matching global standards

- Bangladesh's labour law is being updated on "international standards" for improving the living conditions of millions of labourers employed in different sectors. Chief Adviser Professor Yunus issued the instructions to this effect on Wednesday for the officials concerned to get it down as soon as possible, said a spokesperson for the CA Office.

<https://today.thefinancialexpress.com.bd/last-page/labour-law-being-updated-matching-global-standards-1741199371>

Factories shut after July uprising struggle to reopen

- Mills and factories that were vandalised, ransacked or set ablaze during and after the July uprising have been struggling to reopen due to financial crises, unavailability of bank loans and their politically exposed owners facing legal consequences. Nearly 0.1 Mn workers were employed in these production lines, many of which now remain closed, leaving employees to bear the brunt of the disruptions.

<https://www.thedailystar.net/business/news/factories-shut-after-july-uprising-struggle-reopen-3840701>

High taxes in Bangladesh hamper business, revenue receipt

- Top executives from multinational corporations (MNCs) and local business upshots suggest dialogue between the revenue authority and the corporate sector before taxation, as they feel high taxes hamper business and investment. They also point out that high tax incidence also promotes tax-dodging while calling for lowering tax rates and casting wide tax nets to augment government revenue receipt.

<https://today.thefinancialexpress.com.bd/first-page/high-taxes-in-bangladesh-hamper-business-revenue-receipt-1741199028>

UN to slash rations to Rohingya by half to USD 6 per month

- The United Nations will cut food rations to Rohingya refugees in Bangladesh from USD 12.50 to USD 6 per month next month after failing to find funds, an official said, raising fears among aid workers of rising hunger in the world's largest refugee settlement, reports Reuters. "Yesterday, I was informed verbally, and today I received the letter confirming a USD 6.50 cut, which will take effect from April 1," said Mohammed Mizanur Rahman, Bangladesh's top official overseeing the refugee camps.

<https://today.thefinancialexpress.com.bd/last-page/un-to-slash-rations-to-rohingyas-by-half-to-6-per-month-1741199456>

FUEL & POWER | Govt to buy BDT 14.96 Bn LNG from spot market

- The Advisory Committee on Government Purchases today approved two proposals to buy liquefied natural gas (LNG) from the spot market for BDT 14.96 Bn under the direct procurement method. The Energy and Mineral Resources Division has been authorised to procure LNG worth BDT 7.54 Bn at USD 15.73 per MMBTU from M/S Total Engineering Gas and Power Ltd, Switzerland. Another purchase worth BDT 7.42 Bn at USD 15.47 per MMBTU was approved from M/S Singapore Pte Ltd, Singapore.

<https://www.thedailystar.net/business/news/govt-buy-tk-1496-crore-lng-spot-market-3840416>

Bangladesh doesn't need IMF funds, but right policies: governor

- Bangladesh does not need funds from the International Monetary Fund (IMF) if it can mobilise enough domestic resources, said Bangladesh Bank Governor Ahsan H Mansur, as he stressed that the country requires the right policies rather than "begging for foreign funds". "This fiscal year, the country has nearly USD 29 Bn in remittances and USD 50 Bn in exports. These two sources alone contribute about USD 80 Bn. After deducting letters of credit (LCs), the country still has USD 10 Bn in hand," the central bank governor said at a roundtable

<https://www.thedailystar.net/business/news/bangladesh-doesnt-need-imf-funds-right-policies-governor-3839836>

Exports edge up in further relief to economy

- Bangladesh's exports have shown resilience, displaying steady growth in key sectors such as garments, plastics and seafood in the first eight months of fiscal year (FY) 2024-25, somewhat defying global economic headwinds and domestic concerns like high inflation and political uncertainty. In February, export earnings stood at USD 3.97 Bn, a 2.77% year-on-year increase from USD 3.86 Bn, according to data published by the Export Promotion Bureau (EPB) yesterday.

<https://www.thedailystar.net/business/news/exports-edge-further-relief-economy-3839841>

Businesses demand easing rules to enjoy tax benefits

- Two leading business chambers yesterday demanded the cancellation of a BDT 3.6 Mn cap on cash expenses to qualify for lower corporate tax rates, calling the requirement impractical. In an economy where a large portion of transactions take place outside the banking system -- particularly in the informal sector -- such restrictions create barriers for businesses seeking tax benefits, they said.

<https://www.thedailystar.net/business/news/businesses-demand-easing-rules-enjoy-tax-benefits-3839821>

Bangladesh may take advantage of global trade tension: Analysis

- The trade tension across the world is shifting the wind, and Bangladesh may rather take advantage of it, says an industry leader. "At the same time focus and attention should be given on investments in the backward linkages," said Faruque Hassan, said Director of International Apparel Federation (IAF) in an analysis shared with the media on Tuesday.

<https://www.tbsnews.net/economy/bangladesh-may-take-advantage-global-trade-tension-analysis-1084116>

Govt wants single VAT rate if businesses agree

- The National Board of Revenue (NBR) Chairman Md Abdur Rahman Khan on Tuesday said the government wants to implement a single, universal value-added tax (VAT) rate in the country if the business community reaches a consensus. "If necessary, we will lower the rate. But it should be a single rate, provided the business people come to a consensus," he said at a pre-budget meeting with the leaders of Foreign Investors' Chamber of Commerce and Industry (FICCI) and Metropolitan Chamber of Commerce and Industry (MCCI) at the NBR office in the capital.

<https://today.thefinancialexpress.com.bd/last-page/govt-wants-single-vat-rate-if-businesses-agree-1741113484>

BANK | BB reduces cash reserve requirement for banks

- Bangladesh Bank (BB) has reduced the daily cash reserve requirement (CRR) for banks to enable them to manage liquidity more easily. The BB said banks will need to keep 3% of their time and demand deposits from tomorrow, instead of the previous 3.5%, according to a circular issued today.

<https://www.thedailystar.net/business/news/bb-reduces-cash-reserve-requirement-banks-3839656>

BANK | Banks' special securities fund stays two more years

- Banks' special fund designated for stock-market investment survives two more years until December next year as the regulator renews its tenure amid entreaties from stakeholders and fears of securities selloffs, officials said. "The tenure of the fund has been extended based on views from the stock-market-related various stakeholders and banks that invested in the special fund -- and central bank's own evaluation -- and for overall stability of stock market and the financial sector of the country," the Bangladesh Bank wrote in the letter.

<https://today.thefinancialexpress.com.bd/first-page/banks-special-securities-fund-stays-two-more-years-1741113195>

BANK | Contactless payments doubled in 2024

- Contactless payments, or tap-to-pay transactions, more than doubled to 13% of all transactions in Bangladesh in 2024 through Visa, a leading global digital payments provider, according to a new report. The Visa Trends Report revealed that domestic contactless payments alone have tripled, driven by increased usage of both credit and debit contactless cards.

<https://www.thedailystar.net/business/news/contactless-payments-doubled-2024-3839811>

BANK | Govt to form banking regulatory simplification task force: BB governor

- A banking regulatory simplification task force will be formed to clarify central bank policies and streamline operational processes for banks, Bangladesh Bank Governor Ahsan H Monsur said today (4 March 2025). Additionally, they also say the banks have faced confusion due to multiple directives issued by the central bank over the past few years, making it difficult for them to make timely decisions on various matters.

<https://www.tbsnews.net/economy/banking/govt-form-banking-regulatory-simplification-task-force-bb-governor-1084061>

TELECOM | Bangladeshis burdened with high internet taxes

- Bangladeshi citizens were burdened with some of the highest taxes on internet usage in Asia in 2024, with a combined tax rate of 39% on internet services, according to a recent report by GSMA, a non-profit organisation that represents the interests of mobile network operators worldwide. This high tax rate, comprising 21% in sector-specific taxes and 18% in VAT, exacerbates the digital divide and poses a significant barrier to the country's digital transformation efforts, the report said.

<https://www.thedailystar.net/business/news/bangladeshis-burdened-high-internet-taxes-3839831>

TEXTILE | BKMEA wants BDT 70.00 Bn outstanding cash assistance from govt before Eid

- The Bangladesh Knitwear Manufacturers and Exporters Association (BKMEA) has requested the Finance Division to release BDT 70.00 Bn in outstanding cash assistance for exports before Eid-ul-Fitr. Hatem urged the Finance Division to take special measures to release the funds within the shortest possible time, preferably by the 15th of Ramadan, noting that delays could cause serious disruptions in the export sector.

<https://www.tbsnews.net/economy/rmg/bkmea-seeks-outstanding-tk7000cr-cash-assistance-eid-1084191>

TRADE | Import taboo, consumer boycott bite India's share

- India's share in Bangladesh's total trade has been on a downturn since April 2024 as import restrictions and a consumer-driven boycott of Indian-made products weigh amid a change of wind, sources say. On the contrary, China's share in Bangladesh's trade has been on the up and up since then, according to data from Bangladesh Bureau of Statistics (BBS).

<https://thefinancialexpress.com.bd/trade/import-taboo-consumer-boycott-bite-indias-share>

BANK | Mortgaged asset auction hurdles fuel NPL build-up

- Despite having money loan court (Artha Rin Adalat) decrees in their favour, banks and non-bank financial institutions (NBFIs) are not getting the desired success in selling mortgaged properties due to various complications. As a result, banks and other financial institutions are not achieving the expected level of success in recovering default loans even after fighting long legal battles.

<https://thefinancialexpress.com.bd/economy/mortgaged-asset-auction-hurdles-fuel-npl-build-up>

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>

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>

Remittance inflow rises 25% in February

- Remittance inflow to Bangladesh rose 25% year-on-year to USD 2.52 Bn in February this year. The amount was USD 2.02 Bn in the same month last year, according to Bangladesh Bank data released today. Bangladeshi migrants sent home USD 153 Mn in the last two days of the previous month, February 27-28.

<https://www.thedailystar.net/business/news/remittance-inflow-rises-25-february-3837731>

Govt borrowing from non-bank sources surges

- The government's borrowing from domestic sources surged in the first half of FY25, primarily driven by a substantial increase in the issuance of special bonds, particularly those issued to clear arrears to electricity and fertiliser producers, as well as treasury bills (T-bills) and bonds targeting institutional and individual investors. Net borrowing from domestic sources in the first six months of the current fiscal year stood at around BDT 314.32 Bn, about 69 times higher than the BDT 4.56 Bn recorded in the same period of the preceding year, according to a Bangladesh Bank report released yesterday.

<https://www.thedailystar.net/business/news/govt-borrowing-non-bank-sources-surges-3838286>

Budget spending jumps amid rising interest payments

- Overall budget expenditure jumped nearly 25% year-on-year in the first five months of the current fiscal year, driven by soaring interest payments and subsidies despite lower development spending. Between July and November, the government spent BDT 1947.93 Bn out of the BDT 7884.22 Bn annual budget, according to the latest report from the finance ministry. Of this amount, operating expenditure rose to BDT 1704.91 Bn, marking a 40% increase compared to the same period in the preceding year.

<https://www.thedailystar.net/business/news/budget-spending-jumps-amid-rising-interest-payments-3838296>

Some 172 incomplete projects declared 'completed'

- Government agencies declared 172 incomplete projects as 'completed' in the last fiscal year, in sheer waste of public money, as per official findings made in the changed situation. Roads and Highways Department, for an example, failed to spend a single taka in the last fiscal year (2023-24) from an allocation of BDT 5.86 Bn to implement the Improvement of Matarbari Port road project involving a total cost of BDT 88.21 Bn.

<https://today.thefinancialexpress.com.bd/first-page/some-172-incomplete-projects-declared-completed-1740939933>

BANK | Sonali Bangladesh UK disburses GBP 2 Mn dividend to shareholders

- Sonali Bangladesh UK Limited (SBUK) has distributed a GBP 2 Mn dividend to its shareholders in Bangladesh – the Ministry of Finance and Sonali Bank – based on their respective equity holdings of 51% and 49%. The dividend payout underscores the institution's financial stability, strategic realignment, dedication to Bangladesh, and remarkable resurgence following regulatory challenges.

<https://www.tbsnews.net/economy/stocks/sonali-bangladesh-uk-disburses-ps2m-dividend-shareholders-1082306>

TELECOM | Number of mobile subscribers drops

- The number of mobile subscribers dropped by 1.2 Mn to 187.5 Mn in December last year, marking the sixth consecutive month of decline, according to the latest data from the Bangladesh Telecommunication Regulatory Commission (BTRC). Between July and December, mobile operators collectively lost a staggering 7.5 Mn customers.

<https://www.thedailystar.net/business/news/number-mobile-subscribers-drops-3838256>

Ecneec to approve Bay Terminal's dredging project mid-March: CPA chairman

- The Executive Committee of the National Economic Council (Ecneec) is expected to approve the development project proposal (DPP) for breakwater construction and access channel dredging at the Bay Terminal of the Chattogram port in mid-March. Chittagong Port Authority (CPA) Chairman Rear Admiral SM Moniruzzaman shared the information today.

<https://www.thedailystar.net/business/news/ecneec-approve-bay-terminals-dredging-project-mid-march-cpa-chairman-3835431>

Bangladesh's bad loan saga

- Non-performing loans (NPLs) in Bangladesh soared by BDT 1,340 Bn in the second half of 2024, reaching BDT 3,450 Bn by December. The current volume of defaulted loans accounts for 20.2% of the banking sector's total loans. There is every hunch that the exact figure may be much higher if we apply qualitative judgment here.

<https://www.thedailystar.net/business/economy/news/bangladeshs-bad-loan-saga-3837176>

Foreign loan commitments drop sharply

- According to the latest data from the Economic Relations Division (ERD), commitments for a total of USD 2.35 Bn in foreign loans were made between July 2024 and January this year. In stark contrast, development partners had pledged USD 7.17 Bn in loans and grants in the same period of the previous fiscal year, meaning there has been a decline of around 67%.

<https://www.thedailystar.net/business/news/foreign-loan-commitments-drop-sharply-3835951>

NBR launches five-year Customs Strategic Plan

- The National Board of Revenue (NBR)'s five-year plan, structured around the four key pillars of revenue management, trade facilitation, border security, and organisational development, sets clear targets and timelines to drive efficiently in customs administration.

<https://www.thedailystar.net/business/news/nbr-launches-five-year-customs-strategic-plan-3835956>

EPB raises fees for exporter services, forms

- The Export Promotion Bureau (EPB) has increased fees for all services provided to exporters, effective from today. The changes, outlined in a notification issued yesterday, include a 50% rise in the cost of export-related forms and increased charges for GSP registration, renewal, and certificate issuance for both textile and non-textile products.

<https://www.tbsnews.net/economy/epb-raises-fees-exporter-services-forms-1081611>

Japan, UNHCR sign USD 1.6 Mn deal to boost Rohingya support in Bangladesh

- The government of Japan and UNHCR, the UN Refugee Agency, have recently signed a partnership agreement to improve living conditions, strengthen primary healthcare and empower Rohingya refugees in Bangladesh. The contribution of USD 1.6 Mn will support the construction of safer shelters in the Cox's Bazar camps, the provision of essential medicines and medical supplies, and the engagement of refugees as community health workers.

<https://www.tbsnews.net/economy/japan-unhcr-sign-16mn-deal-boost-rohingya-support-bangladesh-1079656>

July-Nov fiscal deficit BDT 387 Bn

- Bangladesh's fiscal deficit rose to approximately 0.7% of GDP, or BDT 387.72 Bn, in the first five months (July-November) of the current fiscal year in a rise from last year's 0.03%, according to official statistics. The surge in interest payments has significantly strained public finances, thereby raising concerns about debt sustainability. Interest payment, a major component of operating expenditure, stood at BDT 712.13 Bn, nearly 460% higher than a year earlier.

<https://thefinancialexpress.com.bd/economy/bangladesh/july-nov-fiscal-deficit-tk-387b>

Bangladesh, Indonesia explore new frontiers in sustainable finance

- In demonstration of their shared commitment to advancing sustainable economic growth, Bangladesh and Indonesia engaged in a high-level exchange on sustainable finance. A delegation of senior representatives from Bangladesh's Economic Relations Division (ERD), Ministry of Finance, led by the Cabinet Secretary and ERD Additional Secretary and supported by the United Nations Development Programme (UNDP) and Impact Investment Exchange (IIX), visited Indonesian capital Jakarta from February 24 to 27.

<https://thefinancialexpress.com.bd/economy/bangladesh/bangladesh-indonesia-explore-new-frontiers-in-sustainable-finance>

EPA can boost Bangladesh-Korea trade

- An economic partnership agreement (EPA) between South Korea and Bangladesh can boost bilateral trade, Korean Ambassador to Bangladesh Park Young-sik said in Dhaka on Thursday. It can provide an impetus to increase Bangladesh's share in Korea's ready-made garment (RMG) imports, he said at a discussion with the members of Overseas Correspondents Association of Bangladesh (OCAB) at a local club.

<https://thefinancialexpress.com.bd/economy/bangladesh/epa-can-boost-bangladesh-korea-trade>

MISCELLANEOUS | RFL to build BDT 2 Bn factory to expand global footprint

- PRAN-RFL Group has taken an initiative to build a 100% export-oriented plastic factory in Kaliganj Industrial Park of Gazipur, with an investment of over BDT 2 Bn to expand its footprint in the global market. The business conglomerate will sign an agreement with China's Haitian Group today on the installation of factory equipment, said Kamruzzaman Kamal, director at Pran-RFL Group.

<https://www.tbsnews.net/economy/rfl-build-tk200cr-factory-expand-global-footprint-1081901>

TRADE | Dwindling trade threatens future of Banglabandha land port

- Once a thriving regional trade hub, Banglabandha land port—Bangladesh's only quadripartite port linking India, Nepal, Bhutan, and Bangladesh—is facing a severe downturn due to its heavy reliance on stone imports. Trade has plunged following a halt in Bhutanese stone shipments and reduced imports from India, leaving the port struggling to sustain operations.

<https://www.thedailystar.net/business/economy/news/dwindling-trade-threatens-future-banglabandha-land-port-3837171>

BANK | Nagad gets new administrator

- The Bangladesh Bank (BB) yesterday appointed a new administrator for Nagad, a mobile financial service provider mired in scandal, following the resignation of the previous administrator, Muhammad Badiuzzaman Dider. Motasem Billah, who previously served as director of the Bangladesh Bank's Chattogram office, will be the new administrator of the mobile financial services provider, according to an order issued by the central bank.

<https://www.thedailystar.net/business/news/nagad-gets-new-administrator-3835966>

BANK | ADB pledges to continue working with ICC Bangladesh

- The Asian Development Bank (ADB) will continue to work with the International Chamber of Commerce (ICC) Bangladesh, particularly in areas such as trade digitalisation, financial accessibility and sustainable business practices. This was stated by Hoe Yun Jeong, country director for Bangladesh at the ADB, while he was holding a meeting with members of the ICC Bangladesh's executive board at the chamber's secretariat in Dhaka recently, according to a press release.

<https://www.thedailystar.net/business/organisation-news/news/adb-pledges-continue-working-icc-bangladesh-3835541>

RMG | 500 RMG factories at risk of unrest over wages, bonuses before Eid-ul-Fitr

- As many as 500 readymade garment (RMG) factories have been identified as at risk of facing unrest over the payment of wages and festival allowances ahead of Eid-ul-Fitr, according to commerce ministry sources. The report, seen by The Business Standard, also noted that about 200 factories are under close monitoring of the Bangladesh Garment Manufacturers and Exporters Association (BGMEA), industrial police and other intelligence agencies.

<https://www.tbsnews.net/economy/rmg/500-rmg-factories-risk-unrest-over-wages-bonuses-eid-ul-fitr-1080556>

BANK | Islamic bank deposits fall again on fragile confidence

- Depositors continued to move their funds out of full-fledged Islamic banks in the October-December period last year, a sign that many savers have yet to regain confidence in Shariah-compliant banks due to alleged irregularities. The report, released yesterday, showed that deposits at the 10 full-fledged Islamic banks declined to BDT 3,885.07 Bn, the lowest since the April- June 2023 period.

<https://www.thedailystar.net/business/news/islamic-bank-deposits-fall-again-fragile-confidence-3835976>

BANK | Stabilisation fund within BB reserves stock planned

- Bangladesh Bank now plans to establish a stabilisation fund within its gross foreign - exchange reserves to forestall any volatility on the forex market. The move comes amid rising concerns over exchange- rate fluctuations that have put pressure on import costs, inflation, and overall stability in the economy. The proposed fund, estimated to range between USD 1.0 Bn and USD 1.5 Bn, will be deployed as needed to support banks in financing essential imports, particularly during periods of liquidity stress..

<https://today.thefinancialexpress.com.bd/first-page/stabilisation-fund-within-bb-reserves-stock-planned-1740849198>

Important News: Stocks

HFL | DSE downgrades Hamid Fabrics to Z

- In an announcement, the DSE stated that the reclassification complies with a securities regulator directive issued on 20 May last year, which mandates that any issuer failing to conduct its AGM within the stipulated time frame must be moved to the Z category – commonly referred to as the junk stock category.

<https://www.tbsnews.net/economy/stocks/dse-downgrades-hamid-fabrics-z-1085576>

UNILEVERCL | Unilever Consumer Care to give highest dividend in 5 years despite lower profit

- Despite a 31% year-on-year decline in profit in 2024, Unilever Consumer Care recommended the highest dividend – 520% -- in five years for shareholders for the year. The multinational company's annual income plummeted to BDT 667 Mn in 2024, mainly due to lower sales and the re-imposition of royalty charge by the parent company. Earnings per share (EPS) fell sharply to BDT 34.62 in 2024 from BDT 49.89 a year ago, according to a stock exchange filing on Wednesday.

<https://today.thefinancialexpress.com.bd/stock-corporate/unilever-consumer-care-to-give-highest-dividend-in-5-years-despite-lower-profit-1741197345>

EXCHANGE | Confined by protesting employees: What BSEC chairman says

- Following hours-long confinement of the entire Bangladesh Securities and Exchange Commission, BSEC Chairman Khondoker Rashed Maqsood issued a press statement today (5 March). To investigate various irregularities in the capital market during the previous regime, the BSEC formed an investigation committee to look into irregularities in 12 listed companies. So far, the investigation committee has submitted seven reports. Based on these reports, the process of framing charges is underway, involving various capital market institutions, individuals and some BSEC officials.

<https://www.tbsnews.net/economy/stocks/confined-protesting-employees-what-bsec-chairman-says-1085581>

SQRPHARMA | Square Pharma's Tapan Chowdhury to buy over BDT 320 Mn worth of shares

- Tapan Chowdhury, managing director of Square Pharmaceuticals, has expressed his intention to purchase 1.5 Mn shares of the company—the largest drug producer of the country—valued at over BDT 320 Mn at the current market price. As of November 30, last year, Tapan Chowdhury held a 9.47% stake in Square Pharmaceuticals, a major concern of Square Group. Following the purchase, his total stake in the company will increase to 9.65%

<https://www.thedailystar.net/business/news/square-pharmas-tapan-chowdhury-buy-over-tk-32-crore-worth-shares-3839826>

BEXIMCO, BXPHARMA, SPCERAMICS | BSEC-appointed 9 independent directors may join Beximco cos

- The Appellate Division of the Supreme Court on Tuesday cleared the way for nine independent directors appointed by the Bangladesh Security and Exchange Commission (BSEC) for Beximco Limited, Beximco Pharmaceuticals, and Shinepukur Ceramics to resume their duties. The BSEC appointed nine independent directors to the three listed companies on December 31 last year, following a directive from the Financial Institutions Division (FID) under the Finance Ministry.

<https://today.thefinancialexpress.com.bd/last-page/bsec-appointed-9-independent-directors-may-join-beximco-cos-1741113570>

EXCHANGE | Yield on two-year BGTBs rises substantially

- The yield on two-year Bangladesh government treasury bonds (BGTBs) increased significantly on Tuesday as banks expressed their unwillingness to invest funds in the securities. The cut-off yield, generally known as interest rate, on the BGTBs rose to 11.20% on the day from 10.92% earlier, according to auction results. The government borrowed BDT 45 Bn through issuing the BGTBs on the day to partially meet its budget deficit. Besides, the government borrowed BDT 5.0 Bn on the day through issuing Three-Year Floating Rate Treasury Bonds (FRTBs). The cut-off yield on the FRTB came down to 12.49% on the day from 12.55% earlier.

<https://today.thefinancialexpress.com.bd/last-page/yield-on-two-year-bgtbs-rises-substantially-1741113411>

EXCHANGE | BSEC to revise IPO rules, ending private share offerings for issuer employees

- The Bangladesh Securities and Exchange Commission (BSEC) has moved to amend initial public offering (IPO) rules, eliminating provisions for private share offerings to issuer company employees. The move aims to ensure transparency and fairness in the IPO process, preventing misuse of the private offer facility. The stock market regulator published a draft notification on 2 March, inviting stakeholders to submit their feedback by 17 March.

<https://www.tbsnews.net/economy/stocks/bsec-revise-ipo-rules-ending-private-share-offerings-issuer-employees-1084546>

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>

UCB | UCB earns over BDT 13 Bn in deposits in 20 days of February

- United Commercial Bank (UCB) PLC has recorded a remarkable net deposit growth exceeding BDT 13.32 Bn in February 2025. This achievement, realised in just 20 working days, underscores the renewed confidence and trust that customers have placed in the bank, as stated in a press release.

<https://www.thedailystar.net/business/news/ucb-earns-over-tk-1300cr-deposits-20-days-february-3838191>

INTRACO | Intraco Refueling to cease CNG station operation from March

- Intraco Refueling Station Limited, a concern of Intraco Group, announced today that it will cease operating its compressed natural gas (CNG) station starting in the first week of March this year. Additionally, in a board meeting held on February 27, the company decided to transfer all investments with Intraco Automobiles to its non-piped gas line unit in Bhola.

<https://www.thedailystar.net/business/news/intraco-focus-supplying-cng-bhola-unit-3838166>

EXCHANGE | Dhaka bourse plans to strengthen delisting framework

- As existing rules prove insufficient to meet market needs, the Dhaka Stock Exchange (DSE) plans to amend its delisting rules, as some listed companies have become non-compliant and fall under the criteria for removal from the secondary market. In addition to incorporating stakeholder feedback, the bourse will also consider delisting practices followed by peer countries to ensure a well-structured and effective framework.

<https://www.tbsnews.net/economy/stocks/dhaka-bourse-plans-strengthen-delisting-framework-1082726>

RINGSHINE | Ring Shine Textiles' losses widen in Q2

- The company's earnings per share (EPS) stood at BDT 0.71 in the negative for October–December 2024, down from BDT 0.55 in the negative in the corresponding quarter of 2023. For the six months from July to December 2024, its EPS fell further to BDT 1.50 in the negative, compared to BDT 1.41 in the negative in the same period of 2023, according to a filing on the Dhaka Stock Exchange website.

<https://www.thedailystar.net/business/news/ring-shine-textiles-losses-widen-q2-3837616>

BEXGSUKUK | BEXIMCO Sukuk investors worry over cash injected in Shariah-compliant bonds

- The shutdown of textile units of BEXIMCO has worried Sukuk investors as it injected about 30% of the proceeds of Shariah-compliant bonds in the textile division. Market experts say sukuk investors were likely to lose investment after the closure of the business units that used to generate 80% of BEXIMCO's revenue.

<https://today.thefinancialexpress.com.bd/stock-corporate/beximco-sukuk-investors-worry-over-cash-injected-in-shariah-compliant-bonds-1740937469>

EBL | EBL denies allegations of loan irregularities, embezzlement

- The Eastern Bank Limited (EBL) has denied allegations of loan irregularities and fund embezzlement, a day after one of its customers sought legal action against nearly four dozen senior officials and the bank's chairman in a Chattogram court. The court ordered police to investigate the matter, while EBL at a press conference at its head office yesterday accused the customer of "creating unethical pressure" with "a bad intention."

<https://www.thedailystar.net/business/news/ebel-denies-allegations-loan-irregularities-embezzlement-3835921>

BEXIMCO | Govt to clear Beximco payroll

- The government will provide BDT 5.25 Bn from public coffers to clear wages and other service benefits of workers and officials of 14 Beximco textile and garment units that will shutter from today. The payment will be given to 31,669 workers and 1,565 officials of the mills and factories of the group, said M Sakhawat Hussain, labour and employment adviser, at a press conference held at the shipping ministry yesterday.

<https://www.thedailystar.net/business/news/govt-clear-beximco-payroll-3835296>

ZAHEENSPIN | Zaheen Spinning posts BDT 122.9 Mn loss in Q2

- Zaheen Spinning's losses piled up in the second quarter of the fiscal year 2024-25 as lower sales and higher production costs dented its earnings. It reported a loss of BDT 122.9 Mn in the October- December quarter of 2024. The company's loss per share stood at BDT 1.08 for the quarter, up from BDT 0.11 a year ago, according to a disclosure on the Dhaka Stock Exchange website (DSE) today.

<https://www.thedailystar.net/business/news/zaheen-spinning-posts-tk-1229-crore-loss-q2-3835371>

TITASGAS | Titas to issue preferred stock amid record-breaking losses

- State-owned Titas Gas is going to issue preference shares worth nearly BDT 3.52 Bn against funds received from the government to comply with a four-year-old regulatory order. In this regard, Titas Gas will hold a board meeting on March 6 to fix the date of extraordinary general meeting (EGM) to receive the shareholders' approval, according to a regulatory filing on Thursday.

<https://thefinancialexpress.com.bd/stock/bangladesh/titas-to-issue-preferred-stock-amid-record-breaking-losses>

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