

Weekly Market Update

DSEX ended in Red (-0.02%) in the week

Capital Market Overview

The market closed in red this week. The benchmark index DSEX (-0.02%) lost -1.10 points and closed the week at 5,200.37 points. The blue-chip index DS30 (-0.48%) lost -9.22 points and stood at 1,909.89 points. The Shariah-based index DSES (+0.62%) gained 7.19 points and stood at 1,162.92 points. The large cap index CDSET (-0.06%) lost -0.63 points and closed at 1,051.93 points. DSEX, DS30, DSES and CDSET showed YTD returns of -0.31%, -1.54%, -0.51%, -1.33%. respectively.

Total Turnover During The Week (DSE): BDT 23.5 billion (USD 193 million)
Average Daily Turnover Value (ADTV): BDT 4.7 billion (Δ% Week: +11.6%)
Market P/E: 15.0x

Daily Index Movement during the Week

The market performed five sessions during this week. The market started negatively on Sunday (-0.05%), but showed positive performance on Monday (+0.25%) and again performed negative on Tuesday (-0.16%) and Wednesday (-0.21%) but ended the week in positive on Thursday (+0.15%).

Sectoral Performance

- Financial sectors posted mixed performance this week. Life Insurance booked the highest gain of 2.49% followed by Mutual Fund (+0.27%). NBF1 experienced the highest loss of 1.89% followed by General Insurance (-1.34%), Bank (-0.20%).
- Non-financial (large-cap) sectors posted mixed performance this week. Telecommunication booked the highest gain of 1.11% followed by Pharmaceutical (+0.02%). Food & Allied experienced the highest loss of 1.66% followed by Fuel & Power (-1.39%), and Engineering (-0.64%).

Macroeconomic Arena

Wealthy nations owe Bangladesh USD 5.8 Tn in climate debt. Foreign subsidiaries can now remit service payments without central bank approval. Italy backs Bangladesh's reforms, urges joint effort to curb illegal migration. Large industries see throughput resurgence. Project cost hiked to BDT 149 Bn. CIC uncovers transactions of BDT 2.42 Tn connected to S Alam, family. MISCELLANEOUS | Bangladesh shipyards brace for recycling boom. BANK | Many banks reluctant to share info on suspected tax dodgers: NBR officials. FUEL & POWER | Barapukuria Power Plant shuts down due to mechanical issues. FUEL & POWER | Unable to return deposits, 8 banks leave BPC dry. TELECOM | Revenue sharing for ITC operators hiked to 3%. Bangladesh, IMF mutually deferred loan tranche.

TELECOM | Affordable spectrum key to expanding digital connectivity: experts. TRADE | Ctg Port introduces digital payment for gate pass of cargo vehicles. BANK | Three pvt banks to open USD 240 Mn LCs for LNG imports. BANK | BB to fix banks if deemed 'non-viable': Final draft law. BANK | Bank loan rescheduling rises BDT 19.22 Bn in Jan-Sep. TEXTILE | Doubling gas price will lead to closure of factories: BTMA president. BANK | LC openings, settlements dip in January YoY. FUEL & POWER | Strengthen renewable energy ties with Australia. FUEL & POWER | Funding shortfall threatens renewable energy goals. Imports rebound on rising exports, remittances. Chief adviser for establishing new regional economic zone.

Stock Market Arena

MTB | MTB signs USD 25 Mn loan deal with Norfund. EXCHANGE | Yields on govt securities tumble in Feb: What it means for economy. EXCHANGE | RACE's six mutual funds incur BDT 890 Mn losses in Q2 due to 'BO suspension. SQRPHARMA | Square Pharma's sponsor wants to buy BDT 320 Mn shares of the company. BSC | Bangladesh Shipping Corporation's profit rises 7% in Q2. BSC | Shipping corp to expand its fleet with 6 new container ships. SUMITPOWER | Summit Power's profit jumps 51% in 2024 as imports weather dollar shock. EXCHANGE | Regulator imposes fines of BDT 66.3 Mn for stock price manipulation. EXCHANGE | Economic stress erodes profits for most listed firms. ROBI | Robi sees record profit surge in 2024. BEXIMCO | Govt to arrange BDT 6.00 Bn to clear Beximco workers' dues. OLYMPIC | Olympic Industries to invest BDT 136.6 Mn in chocolate manufacturing plant. ISLAMIBANK | ACC summons 12 Islami Bank officials, including ex-chairman Ahsanul Alam.

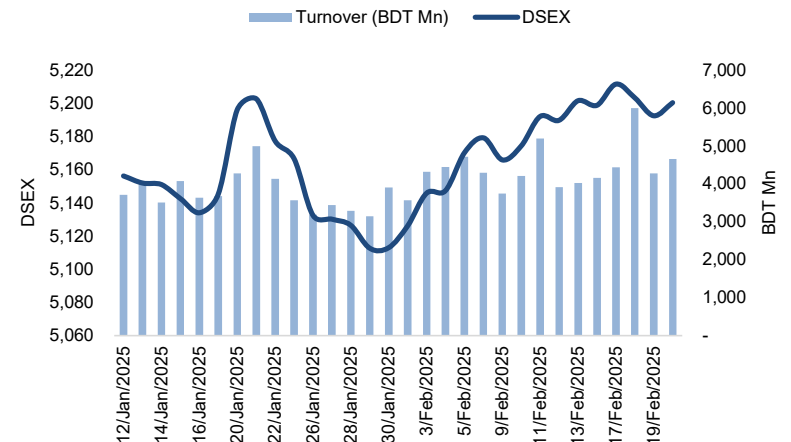
Table 1: Index

Index	Closing*	Opening*	Δ(Pts)	30-Dec-2024	Δ% Week	Δ% YTD
DSEX	5,200.37	5,201.48	-1.10	5,216.44	-0.02%	-0.31%
DS30	1,909.89	1,919.11	-9.22	1,939.73	-0.48%	-1.54%
DSES	1,162.92	1,155.73	+7.19	1,168.90	0.62%	-0.51%
CDSET	1,051.93	1,052.56	-0.63	1,066.09	-0.06%	-1.33%

Table 2: Market Statistics

		This Week	Last Week	% Change
Mcap	Mn BDT	6,951,916	6,897,399	
	Mn USD	56,983	56,536	0.79%
Turnover	Mn BDT	23,517	21,072	11.60%
	Mn USD	193	173	
Average Daily Turnover	Mn BDT	4,703	4,214	11.60%
	Mn USD	39	35	
Volume	Mn Shares	886	868	2.13%

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
SALAMCRST	15.4	9.8	+57.1%	1,515	35.0	96.3x	0.8x
EBL1STMF	4.6	3.5	+31.4%	666	14.6	NM	0.5x
SPCERAMICS	14.7	11.5	+27.8%	2,160	190.9	NM	0.5x
GHAIL	13.4	11.3	+18.6%	2,892	128.0	NM	1.1x
INTECH	24.3	21.0	+15.7%	761	91.3	NM	NM
FUWANGFOOD	15.4	13.4	+14.9%	1,707	218.1	NM	7.4x
FARCHEM	25.1	21.9	+14.6%	3,843	100.7	67.8x	0.8x
WMSHIPYARD	10.4	9.3	+11.8%	2,446	83.9	NM	0.6x
GOLDENSON	14.4	12.9	+11.6%	2,473	204.8	NM	0.8x
SONARGAON	46.0	41.4	+11.1%	1,217	129.8	NM	2.4x

Table 4: Top Ten Losers

Company Name	Close*	Open*	Δ%	Mcap**	Turnover**	PE	PB
MIDLANDBNK	23.0	29.6	-22.3%	14,712	540.4	13.3x	1.6x
TUNGHAI	3.1	3.6	-13.9%	331	2.2	NM	NM
NURANI	4.2	4.8	-12.5%	515	5.7	NM	0.5x
RAKCERAMIC	22.6	25.6	-11.7%	9,672	32.2	NM	1.3x
APOLOISPAT	4.2	4.7	-10.6%	1,685	20.6	NM	0.2x
VFSTDL	8.5	9.3	-8.6%	897	15.4	44.7x	0.4x
FIRSTFIN	3.4	3.7	-8.1%	403	1.3	NM	NM
TALLUSPIN	6.2	6.7	-7.5%	554	4.8	NM	0.4x
EPGL	21.1	22.8	-7.5%	4,012	141.7	NM	0.6x
PLFSL	2.5	2.7	-7.4%	714	3.2	NM	NM

Table 5: Top Ten Most Traded Shares

Company Name	Close*	Open*	Δ%	Mcap**	Turnover**	PE	PB
GP	345.7	338.6	+2.1%	466,799	966.5	12.9x	7.2x
ROBI	28.9	29.6	-2.4%	151,376	846.6	21.6x	2.2x
ORIONINFU	376.5	371.2	+1.4%	7,665	578.8	NM	24.6x
MIDLANDBNK	23.0	29.6	-22.3%	14,712	540.4	13.3x	1.6x
SUNLIFEINS	75.4	69.0	+9.3%	2,696	474.6	NM	NM
BATBC	339.0	348.7	-2.8%	183,060	457.3	10.5x	3.2x
BRACBANK	51.9	51.9	-	91,848	412.2	8.3x	1.2x
LOVELLO	85.8	85.6	+0.2%	8,022	379.5	38.7x	6.8x
BEACHHATCH	111.4	107.9	+3.2%	4,612	364.0	32.7x	7.3x
RDFOOD	26.3	24.7	+6.5%	1,998	357.5	29.2x	1.5x

Table 6: Most Appreciated YTD in BRAC EPL Universe

Company Name	Close*	YTD %Δ	Mcap**	PE	PB
ESQUIRENIT	23.8	+22.1%	3,211	14.0x	0.4x
IFADAUTOS	24.0	+17.7%	6,438	NM	0.7x
GHAIL	13.4	+15.5%	2,892	NM	1.1x
ACTIVEFINE	8.8	+11.4%	2,111	NM	0.4x
KPCL	14.5	+10.7%	5,762	76.3x	0.8x
SUMITPOWER	16.3	+10.1%	17,406	5.2x	0.4x
ACI	151.9	+8.8%	13,312	NM	2.2x
DUTCHBANGL	51.8	+8.1%	45,523	7.3x	0.9x
ENVOYTEX	42.5	+7.9%	7,129	7.4x	0.8x
GP	345.7	+7.0%	466,799	12.9x	7.2x

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

Sector Name	Week Close*	Week Open*	Year Open*	Δ% Week	Δ% YTD
Bank	1,431.4	1,434.3	1,429.64	-0.20%	+0.12%
NBFI	1,074.1	1,094.8	1,188.21	-1.89%	-9.60%
Mutual Fund	569.4	567.8	603.30	+0.27%	-5.62%
General Insurance	2,562.3	2,597.2	2,772.79	-1.34%	-7.59%
Life Insurance	1,788.4	1,745.0	1,827.34	+2.49%	-2.13%
Telecommunication	5,479.7	5,419.5	5,185.99	+1.11%	+5.66%
Pharmaceutical	2,873.9	2,873.3	2,959.70	+0.02%	-2.90%
Fuel & Power	1,100.2	1,115.6	1,108.63	-1.39%	-0.76%
Cement	1,845.2	1,834.5	1,957.26	+0.58%	-5.72%
Services & Real Estate	998.6	1,002.3	1,013.65	-0.36%	-1.48%
Engineering	2,501.4	2,517.6	2,496.75	-0.64%	+0.19%
Food & Allied	16,248.0	16,522.0	17,177.59	-1.66%	-5.41%
IT	2,034.7	2,004.3	1,994.92	+1.52%	+1.99%
Textile	1,176.7	1,167.8	1,093.38	+0.76%	+7.62%
Paper & Printing	4,298.1	4,262.8	3,998.20	+0.83%	+7.50%
Tannery	1,957.3	1,968.8	2,020.25	-0.58%	-3.12%
Jute	12,433.2	12,224.3	14,455.60	+1.71%	-13.99%
Ceramics	391.6	401.4	359.12	-2.44%	+9.04%
Miscellaneous	4,275.5	4,288.1	4,252.62	-0.29%	+0.54%

Table 8: Sector Trading Matrix

Sector Name	Daily Avg this Week	Daily Avg last Week	% Change	% of Total Turnover	PE	PB
Bank	510.0	466.5	+9.34%	+11.44%	8.7x	0.7x
NBFI	59.7	93.4	-36.07%	+1.34%	NM	NM
Mutual Fund	74.8	70.0	+6.81%	+1.68%	NM	0.5x
General Insurance	70.6	111.9	-36.89%	+1.58%	13.0x	1.1x
Life Insurance	236.8	158.6	+49.28%	+5.31%	NM	NM
Telecommunication	376.6	157.2	+139.58%	+8.45%	14.4x	4.3x
Pharmaceutical	571.6	506.3	+12.90%	+12.83%	13.2x	1.5x
Fuel & Power	221.0	299.0	-26.08%	+4.96%	16.6x	0.6x
Cement	20.5	22.8	-9.95%	+0.46%	16.9x	1.9x
Services & Real Estate	73.9	117.4	-36.99%	+1.66%	19.5x	0.4x
Engineering	389.2	361.1	+7.78%	+8.73%	12.8x	0.9x
Food & Allied	460.1	340.1	+35.28%	+10.32%	16.2x	4.4x
IT	244.9	156.3	+56.65%	+5.49%	20.8x	1.7x
Textile	579.7	639.4	-9.34%	+13.01%	73.6x	0.8x
Paper & Printing	209.3	184.9	+13.20%	+4.70%	NM	0.9x
Tannery	25.4	26.3	-3.46%	+0.57%	NM	1.6x
Jute	30.2	22.8	+32.69%	+0.68%	NM	NM
Ceramics	111.1	49.2	+125.91%	+2.49%	NM	1.1x
Miscellaneous	191.2	217.0	-11.86%	+4.29%	95.0x	1.9x

Table 9: Least Appreciated YTD in BRAC EPL Universe

Company Name	Close*	YTD %Δ	Mcap**	PE	PB
RENATA	517.0	-18.6%	59,298	20.0x	1.7x
POWERGRID	35.8	-14.4%	32,714	NM	0.3x
SINGERBD	100.0	-11.7%	9,970	NM	3.9x
ISLAMIBANK	43.2	-10.7%	69,552	14.9x	1.0x
BATBC	339.0	-7.8%	183,060	10.5x	3.2x
PIONEERINS	44.5	-7.3%	4,352	9.2x	1.0x
CONFIDCEM	52.7	-7.1%	4,546	5.4x	0.7x
LANKABAFIN	17.3	-7.0%	9,322	17.8x	0.9x
RECKITBEN	4,050.4	-6.9%	19,138	NM	13.4x
LHB	50.2	-6.9%	58,301	14.4x	2.9x

Important News: Business, Economy & Sector

Wealthy nations owe Bangladesh USD 5.8 Tn in climate debt

- Bangladesh, a country with an external debt burden, is owed USD 5.8 Tn in climate debt by rich, high-polluting nations, according to ActionAid released this month. It also underscored the stark imbalance between the debts that low- and lower-middle-income countries owe and the obligations that high-income countries continue to evade.

<https://www.thedailystar.net/business/news/wealthy-nations-owe-bangladesh-58-trillion-climate-debt-3828551>

Foreign subsidiaries can now remit service payments without central bank approval

- Foreign subsidiaries can now remit various service payments to their parent companies abroad without prior approval from the Bangladesh Bank. The central bank issued a circular in this regard on 19 February, instructing all scheduled banks and authorised.

<https://www.tbsnews.net/economy/banking/foreign-subsidiaries-can-now-remittance-payments-without-central-bank-approval>

Italy backs Bangladesh's reforms, urges joint effort to curb illegal migration

- Reaffirming Italy's support for Bangladesh's political and economic reforms, its Vice Minister for the Ministry of Foreign Affairs and International Cooperation. Maria Tripodi on Wednesday urged Bangladesh to work jointly to stop illegal migration. The Italian Vice Minister reaffirmed firm support of the Italian government for the Interim Government of Bangladesh in its efforts to carry forward the ongoing reform initiatives.

<https://thefinancialexpress.com.bd/national/italy-backs-bangladeshs-reforms-urges-joint-effort-to- curb-illegal-migration>

Large industries see throughput resurgence

- Large industrial enterprises in Bangladesh see throughput resurgence--after recent pickups for political upheavals. The index measuring state of the manufacturing biggies expanded 11.39% in October of this fiscal year, according to Bangladesh Bureau of Statistics (BBS) data. Out of 23 manufacturing subsectors, 18 recorded a growth compared to the same period a year before. The large-scale manufacturing sector contributes over 11% to the country's GDP, and it serves as a key indicator whether the industrial units are in right direction or not.

<https://thefinancialexpress.com.bd/economy/large-industries-see-throughput-resurgence>

Project cost hiked to BDT 149 Bn

- Long-stalled Bay Terminal infrastructure-building bid resumes with a proposed steep 43.07% hike in the project cost to BDT149.09 Bn, official sources say. The Ministry of Shipping has submitted this revised proposal to develop support infrastructure for the proposed Bay Terminal in the Chattogram seaport area, meant to ramp up the country's external trade-handling capacity. The project's cost, initially estimated at BDT 104.21 Bn in May last year, is now set to increase by BDT 44.88 Bn before the approval from the Executive Committee of the National Economic Council (ECNEC).

<https://thefinancialexpress.com.bd/economy/project-cost-hiked-to-tk-149-billion>

CIC uncovers transactions of BDT 2.42 Tn connected to S Alam, family

- The intelligence unit of the National Board of Revenue, or NBR, has uncovered financial transactions amounting to BDT 2.42 Tn in the accounts of prominent businessman Md Saiful Alam, commonly known as S Alam, and his family. The CIC chief also alleged that S Alam's two sons engaged in fraudulent activities to launder BDT 5.0 Bn, with the help of a bank.

<https://today.thefinancialexpress.com.bd/last-page/cic-uncovers-transactions-of-tk-242t-connected-to-s-alam-family-1739989074>

MISCELLANEOUS | Bangladesh shipyards brace for recycling boom

- Thirty ship-breaking yards and thousands of scrap workshops are dotted along 15 km of the coastline of Sitakunda, recycling about 38% of the world's dead ships and supplying steel scraps for Bangladesh's thriving manufacturing industry. In the coming decade, about 15,000 ships - or one in eight of the entire global fleet - will come in for recycling: twice the amount of the past decade, according to a new report by the NGO Climate Group and consulting firm PWC.

<https://www.thedailystar.net/business/news/bangladesh-shipyards-brace-recycling-boom-3828266>

BANK | Many banks reluctant to share info on suspected tax dodgers: NBR officials

- Officials from the National Board of Revenue (NBR) have accused some banks of being reluctant to provide information on transactions by suspected tax evaders when requested. This constitutes a criminal offence, and under the existing Income Tax Act, the responsible officer at the respective bank will be deemed a defaulter for the same amount of tax under the "assessee in default" provision, they have noted.

<https://www.tbsnews.net/nbr/many-banks-reluctant-share-info-suspected-tax-dodgers-nbr-officials-1073046>

FUEL & POWER | Barapukuria Power Plant shuts down due to mechanical issues

- The Barapukuria Power Plant in Dinajpur has completely shut down operations due to multiple mechanical failures, including a boiler leakage, officials said today (19 February). According to him, all three units of the 525MW plant have been shut down due to different technical problems. Unit-1 (125MW) suffered a boiler pipe leakage yesterday, while Unit 3 (275MW) faced a pipe and bearing failure on 15 February.

<https://www.tbsnews.net/bangladesh/barapukuria-power-plant-shuts-down-due-mechanical-issues-1072971>

FUEL & POWER | Unable to return deposits, 8 banks leave BPC dry

- The Bangladesh Petroleum Corporation (BPC) says it cannot encash deposits worth nearly BDT 17 Bn held with eight private banks, which the government agency blames for causing delays to its development projects and disrupting regular operations. The banks holding the corporation's deposits are: First Security Islami Bank (FSIB) PLC, Bangladesh Commerce Bank, Global Islami Bank, Social Islami Bank, Union Bank, ICB Islami Bank, South Bangla Agriculture and Commerce Bank and Islami Bank Bangladesh.

<https://www.thedailystar.net/business/news/unable-return-deposits-8-banks-leave-bpc-dry-3828916>

TELECOM | Revenue sharing for ITC operators hiked to 3%

- The Bangladesh Telecommunication Regulatory Commission (BTRC) has amended the licensing guidelines for international terrestrial cable (ITC) operators, raising the gross revenue sharing requirement from 1% to 3%. Under the revised terms, ITC licensees must now pay 3% of their annual audited gross revenue on a quarterly basis, with payments due within the first 10 days of the following quarter.

<https://www.thedailystar.net/business/news/revenue-sharing-itc-operators-hiked-3-3828581>

Bangladesh, IMF mutually deferred loan tranche

- The International Monetary Fund's (IMF) decision to disburse the fourth and fifth tranches together was a mutually agreed decision, the finance ministry said today. The instalments are disbursed upon the fulfilment of conditions that have been mutually agreed upon by the government and the IMF to strengthen the foundation of the economy, according to a press release.

<https://www.thedailystar.net/business/news/imfs-4th-tranche-deferral-was-mutually-agreed-decision-finance-ministry-3827481>

Bhutan seeks joint venture with Bangladesh on hydropower: Envoy

- Bhutan is keen on joint venture investment with Bangladesh to harness the hydropower potentials of the Himalayan kingdom, its ambassador to Bangladesh Rinchen Kuentsyl said on Tuesday. Bhutan has also moved to sign an agreement with Bangladesh's submarine cable company to get an alternative internet connection from Dhaka, he said.

<https://www.tbsnews.net/bangladesh/bhutan-seeks-joint-venture-bangladesh-hydropower-envoy-1071776>

UNDP study calls for legislative reforms to promote responsible business conduct

- To promote responsible business conduct, a study by the United Nations Development Programme (UNDP) has called for strengthening monitoring mechanisms and establishing accountability frameworks for businesses. The study titled "Adopting Responsible Business Conduct for Bangladesh's Growth Aspirations: Global Developments, Imperatives, and Policy Priorities" outlines short-term, medium-term, and long-term actions to promote responsible business conduct (RBC).

<https://www.tbsnews.net/economy/undp-study-calls-legislative-reforms-promote-responsible-business-conduct-1072111>

Beijing ready to help Dhaka execute Teesta project

- China is ready to help Bangladesh in implementing the stalled Teesta River water-management project if the government wants, says the Chinese envoy detailing new plans of cooperation following regime change here. As Ambassador Yao Wen spoke Tuesday in Dhaka on the Teesta project, northerners-commoners, politicians and civil-society rights campaigners- in their thousands gathered during last couple of days at 11 points in five northern districts on demand for immediate action to implement the master plan for the river-water management.

<https://thefinancialexpress.com.bd/economy/beijing-ready-to-help-dhaka-execute-teesta-project>

Bangladesh's job crisis deepens as private sector stalls

- Bangladesh's private sector, which employs 95% of the workforce compared to the government's 5%, faces a deepening crisis as credit growth plunges to a four-year low of 7%. With capital machinery imports plummeting 34% in FY25, businesses are halting expansion plans—leaving educated youth disproportionately unemployed.

<https://www.tbsnews.net/economy/bangladeshs-job-crisis-deepens-private-sector-stalls-1072181>

TELECOM | Affordable spectrum key to expanding digital connectivity: experts

- Ensuring affordable spectrum is crucial for expanding digital connectivity and fostering economic growth, said M Emdad Ul Bari, chairman of the Bangladesh Telecommunication Regulatory Commission (BTRC). He emphasised that high spectrum prices could burden service providers, potentially hampering infrastructure expansion and service quality.

<https://www.thedailystar.net/business/news/affordable-spectrum-key-expanding-digital-connectivity-experts-3827641>

TRADE | Ctg Port introduces digital payment for gate pass of cargo vehicles

- The Chittagong Port Authority (CPA) has fully introduced a digital payment system for the gate pass of all cargo vehicles, aiming to reduce processing time for vehicle entry and expedite container and cargo handling to minimise vessel turnaround time at the country's largest seaport.

<https://www.thedailystar.net/business/news/ctg-port-introduces-digital-payment-gate-pass-cargo-vehicles-3827261>

BANK | Three pvt banks to open USD 240 Mn LCs for LNG imports

- State-run Petrobangla has started the process of opening letters of credit (LCs) with private commercial banks alongside government-owned ones to facilitate the import of liquefied natural gas (LNG), thus creating scope to clear its arrears to international oil companies (IOCs), said sources. With the help of private banks, it has brought down the LNG-import arrears by around one-fourth to nearly USD 340 Mn within a couple of weeks from USD 455 Mn, a senior Petrobangla official said. City Bank will provide Petrobangla with a maximum credit of USD 100 Mn, Brac Bank USD 90 Mn, and Prime Bank USD 50 Mn, they said.

<https://thefinancialexpress.com.bd/economy/three-pvt-banks-to-open-240m-lcs-for-lng-imports>

BANK | BB to fix banks if deemed 'non-viable': Final draft law

- The Bangladesh Bank has finalized the draft of the Bank Resolution Ordinance, 2025, equipping itself with provisions that allow it to resolve — meaning intervene and take corrective action against — banks it deems non-viable (no longer financially stable or capable of continuing operations). The Bangladesh Bank's resolution powers will include appointing a temporary administrator, raising capital through new or existing shareholders, transferring the bank's shares, assets, and liabilities to a third party, establishing a bridge bank to maintain critical functions and viable operations, and selling the bank to a third party.

<https://www.tbsnews.net/economy/banking/bb-fix-banks-if-deemed-non-viable-final-draft-law-1071326>

BANK | Bank loan rescheduling rises BDT 19.22 Bn in Jan-Sep

- In the first nine months of 2024, rescheduled defaulted loans in the banking sector increased by BDT 19.22 Bn, with bankers attributing the increase to a significant rise in fresh non-performing loans. According to data from the Bangladesh Bank, banks rescheduled loans totalling BDT 207.32 Bn from January to September last year, an increase from BDT 188.10 Bn in the equivalent period of 2023.

<https://www.tbsnews.net/economy/banking/bank-loan-rescheduling-rises-tk1922cr-jan-sep-1071316>

TEXTILE | Doubling gas price will lead to closure of factories: BTMA president

- A proposed doubling of gas prices could trigger a wave of factory closures in Bangladesh's textile sector, Bangladesh Textile Mills Association (BTMA) President Showkat Aziz Russell has said. "If the gas price is doubled, Bangladesh's textile sector will never become sustainable. There will be no new investments, and banks will not finance any new projects. One factory after another will be forced to shut down.

<https://www.tbsnews.net/bangladesh/doubling-gas-price-will-lead-closure-factories-btma-president-1071621>

BANK | LC openings, settlements dip in January YoY

- In the first month of 2025, both the openings and settlements of import letters of credit (LCs) decreased compared to the same month of the previous year due to a decline in import demand and the pressure of overdue LC payments, among other factors. Bangladesh Bank data shows a 5.4% year-on-year decrease in import LCs opened in January, totalling USD 6.13 Bn.

<https://www.tbsnews.net/economy/lc-openings-settlements-dip-january-yoy-1071311>

FUEL & POWER | Strengthen renewable energy ties with Australia

- Increasing collaboration with Australia in the renewable energy sector will enhance Bangladesh's clean energy capacity, promoting sustainable growth and climate resilience, according to speakers. However, financing remains a significant challenge in Bangladesh's transition to green energy, posing a major barrier to achieving sustainability goals, they said.

<https://www.thedailystar.net/business/news/strengthen-renewable-energy-ties-australia-3827901>

FUEL & POWER | Funding shortfall threatens renewable energy goals

- Despite Bangladesh's lofty aim of generating 40% of its energy from renewable sources by 2040, the country faces a significant funding gap, as only 3.6% of the required funds were allocated to the sector in 2023, according to a study.

<https://www.thedailystar.net/business/news/funding-shortfall-threatens-renewable-energy-goals-3827911>

Imports rebound on rising exports, remittances

- Bangladesh's imports have returned to positive territory after two years of decline, driven by higher demand for consumer goods and industrial raw materials to meet the needs of rising exports -- a trend an economist views as a sign of an economic turnaround.

<https://www.thedailystar.net/business/news/imports-rebound-rising-exports-remittances-3826961>

Chief adviser for establishing new regional economic zone

- Chief Adviser Professor Muhammad Yunus has stressed the need for establishing a new economic zone involving Bangladesh, India, Nepal, and Bhutan. "The process has begun. This process should be accelerated so that the economic zone can be established," he told a programme hosted by the Bangladesh Administrative Service Association (BASA) at the Bangladesh-China Friendship Centre in Dhaka on Sunday night.

<https://thefinancialexpress.com.bd/economy/chief-adviser-for-establishing-new-regional-economic-zone>

REHAB's Ctg fair bags BDT 847.7 Mn worth of sales orders

- The four-day housing exhibition, REHAB Chattogram Fair-2025, generated BDT 847.7 Mn in sales and bookings for flats, commercial spaces, and plots before closing on Sunday. The organiser, the Chattogram regional office of the Real Estate and Housing Association of Bangladesh (REHAB), said the amount was 21.5% lower than the previous edition's BDT 1.08 Bn.

<https://www.thedailystar.net/business/news/rehabs-ctg-fair-bags-tk-8477-crore-worth-sales-orders-3826466>

Bangladesh seeks investment from top investors in Japan

- Bangladesh has sought investment from the biggest investors in Japan, including Nexi (Nippon), Mitsui, Marubeni, HSBC, Mitsubishi Heavy Industries, and JT, to enhance trade and investment between the two countries. The adviser said that more than 350 Japanese companies currently operate in Bangladesh across various sectors, and the bilateral relationship between the two countries is regarded as a strategic partnership.

<https://www.thedailystar.net/business/news/bangladesh-seeks-investment-top-investors-japan-3826366>

Allowing competition a must-do to attract FDI

- Bangladesh ought to open its market to ensure enhanced foreign investment, the European Union suggests as the bloc eyes business potential in various sectors and prospects for greater exports. The EU Ambassador in Bangladesh, Michael Miller, made the observations Monday and made it clear that to sustain duty-free trade facilities like GSP-plus Bangladesh must comply with EU labour rights and environment norms.

<https://today.thefinancialexpress.com.bd/first-page/allowing-competition-a-must-do-to-attract-fdi-1739815531>

GDP growth to stay low in FY25: Finance adviser

- The country's GDP growth will remain low this fiscal year, Finance Adviser Salehuddin Ahmed said today, amid grim forecasts from international groups including the World Bank and the Asian Development Bank due to various economic challenges. Speaking at a book launch ceremony in the capital's Banani, he reassured the public, saying, "I have already said that there won't be much growth this year, but there is no need to panic."

<https://www.tbsnews.net/economy/growth-wont-be-high-year-thats-no-reason-panic-finance-adviser-1071141>

USD 4.7 Bn loan: IMF defers release of 4th tranche

- The International Monetary Fund has deferred the release of the fourth tranche of the USD 4.7 Bn loan to June instead of March as Bangladesh could not meet some prior conditions. Earlier in December last year, upon completion of the third review, Chris Papageorgiou, the chief of IMF's visiting staff mission, had said that the proposal for the fourth tranche would be submitted before the IMF executive board on February 5. However, the multilateral lender shifted the initial board meeting for the fourth tranche, which is likely to be USD 645 Mn, from February 5 to March 12.

<https://www.thedailystar.net/business/news/imf-defers-release-4th-tranche-3826346>

Tax collection trails target with growth in negative trajectory

- Tax collection against the submitted returns declined 1.53% despite extending submission time thrice and the number of returns has increased by 150,000, possibly as the well-off remain on the run. From July 2024 till February 16, 2025, the National Board of Revenue (NBR) received BDT 62.44 Bn from returns against BDT 63.42 Bn in the same period last year, official data showed.

<https://today.thefinancialexpress.com.bd/first-page/tax-collection-trails-target-with-growth-in-negative-trajectory-1739815447>

TANNERY | Footwear sector offers lucrative investment opportunities: Bida

- Bangladesh's footwear sector is at a turning point, offering lucrative investment opportunities in both the leather and non-leather segments. However, challenges in sustaining growth and enhancing competitiveness remain, the Bangladesh Investment Development Authority (Bida) highlighted in a newsletter released yesterday.

<https://www.thedailystar.net/business/news/footwear-sector-offers-lucrative-investment-opportunities-bida-3826941>

BANK | Agent banking lending up 56%, deposit 15.4% in Q4'24

- Agent banking continues changing the rural socioeconomic landscape with formal credit inflow, deposit netting, and injection of inward remittance, marking a remarkable increase in the least-developed regions. At the end of December 2024, lending through agent banking rose by around 56% year on year to reach BDT 240.283 Bn. The volume of loans disbursed till December 2023 was BDT 154.083 Bn.

<https://today.thefinancialexpress.com.bd/last-page/agent-banking-lending-up-56pc-deposit-154pc-in-q424-1739815757>

Interim govt drafts plan, eyes full digital economy, smart governance by 2030

- The interim government eyes expediting the country's digital transformation for a "full digital economy and smart governance" by 2030, a decade ahead of the Awami League government's "Smart Bangladesh by 2041" plan. Within the same deadline, the government targets a "digital economy at scale" including a USD 5 Bn ICT export, a 50% increase in startup funding and global partnerships and making Bangladesh an AI and 4IR hub in South Asia.

<https://www.tbsnews.net/bangladesh/new-strategy-paper-eyes-full-digital-economy-smart-governance-2030-1069446>

NBR plans baggage rule change to curb gold import misuse

- The National Board of Revenue (NBR) plans to amend the existing baggage rules to prevent the misuse of gold import opportunities and is considering imposing additional taxes on jewelers. Despite the opportunity to import gold, commercial imports have been very low, with only 119kg brought in since 2019, according to the Bangladesh Bank. However, several times more gold has been brought in under the baggage rules, even though the tax is double on gold imported via baggage rules instead of through regular imports.

<https://www.tbsnews.net/economy/import-bills-rice-gas-unpaid-due-dollar-crisis-nbr-chairman-1070021>

US cancels USD 29 Mn funding for Bangladesh crisis

- The United States has canceled a USD 29 Mn initiative aimed at strengthening Bangladesh's political landscape as President Donald Trump makes a budget cut. The US has canceled millions of dollars in funding for several countries, including Bangladesh, India, Nepal, and some other countries. Elon Musk's Department of Government Efficiency (DOGE) made the announcement in this regard on Sunday.

<https://thefinancialexpress.com.bd/national/us-cancels-29m-funding-for-bangladesh-crisis>

Int'l firms to be hired to recover laundered money

- The Bangladesh Financial Intelligence Unit (BFIU) is set to appoint international litigation firms to recover loans worth BDT 2.00 Bn and above that have been laundered abroad from 19 commercial banks. A meeting between BFIU and the managing directors of the banks made the decision on January 30, according to the meeting minutes.

<https://www.thedailystar.net/business/news/intl-firms-be-hired-recover-laundered-money-3826096>

RMG | RMG exports to EU post moderate growth

- Bangladesh's Ready-Made Garment (RMG) exports experienced moderate growth during the July-January period of the current fiscal year (FY25) with the European Union (EU) continuing to be a pivotal market, reports BSS. The EU represented 50.15% of Bangladesh's total RMG exports, with a total value of USD 11.81 Bn. Shipments to the United States reached USD 4.47 Bn, accounting for 18.99% of the total share, while the UK market was also significant, with exports valued at USD 2.5 Bn, equivalent to 10.83% of Bangladesh's total RMG exports during the specified timeframe.

<https://today.thefinancialexpress.com.bd/stock-corporate/rmg-exports-to-eu-post-moderate-growth-1739726083>

TELECOM | HC issues rule on unused mobile data, minutes, SMS carryover

- The High Court today issued a rule asking the authorities concerned why unused mobile internet data, minutes, and SMS should not be carried over to the next purchased package. Kayes said that Bangladesh has nearly 13.1 Mn mobile internet users. According to the law, unused mobile data should be added to the next purchased data package, but mobile operators do not allow unused data, minutes, and SMS to carry over.

<https://www.thedailystar.net/news/bangladesh/crime-justice/news/hc-issues-rule-unused-mobile-data-minutes-sms-carryover-3825746>

BANK | Banks begin lowering both deposit, lending rates

- A downturn in gains from investment in government securities prompts banks to begin lowering deposit and lending rates with their attention switched to private-sector lending, sources say. According to bankers and money-market analysts, the commercial lenders are cutting down rates on deposits and advances for corporate entities and plan to do the same for the commoners from April next under the gradually changing scenario in the interest regime.

<https://today.thefinancialexpress.com.bd/first-page/banks-begin-lowering-both-deposit-lending-rates-1739730169>

ENERGY | US company wants undoing of PPA termination

- Five years after the power-purchase agreement (PPA) was terminated, SunEdison USA has sought permission to build a 200-megawatt solar power plant in seaside Cox's Bazar. After the regime change in Bangladesh the Missouri-based renewable energy giant, which wanted to invest USD 200 Mn in the stalled project, has submitted an appeal to the energy adviser of the interim government with the hope of revocation of the PPA termination.

<https://thefinancialexpress.com.bd/economy/us-company-wants-undoing-of-ppa-termination>

FUEL & POWER | Service charges decrease to 5.0% from 9.0%

- The government has reduced the service charges on the import of high-sulfur fuel oil (HFO), also known as furnace oil, to 5.0% from the previous 9.0% to lower the electricity generation costs. State-run Bangladesh Power Development Board (BPDB) sent letters to all 48 privately-owned power companies, who have been importing HFO to generate electricity in their power plants, in this regard, said sources.

<https://today.thefinancialexpress.com.bd/last-page/service-charges-decrease-to-50pc-from-90pc-1739730721>

GDP may cross USD 500 Bn for first time in FY26

- The finance ministry is likely to project that the country's gross domestic product (GDP) will surpass the USD 500-Bn mark for the first time in the upcoming fiscal year (FY), anticipating an economic rebound in FY 2025-26.

<https://www.thedailystar.net/business/economy/news/gdp-may-cross-500b-first-time-fy26-3825141>

NBR plans to ease duty-free imports for small, non-bonded exporters

- NBR is considering letting small-scale exporters without bonded warehouse licences import duty-free using a bank guarantee. NBR's customs wing is considering offering the benefit to exporters with annual exports under USD 5 Mn by next June.

<https://www.tbsnews.net/economy/nbr-plans-ease-duty-free-imports-small-non-bonded-exporters-1069426>

World Bank vice president reaffirms support for Bangladesh's inclusive growth

- The World Bank Vice President for South Asia concluded his visit to Bangladesh today and reaffirmed the World Bank's support for economic reforms critical for the country's inclusive and sustainable growth and development.

<https://www.thedailystar.net/business/news/world-bank-vice-president-reaffirms-support-bangladeshs-inclusive-growth-3823551>

Proactive action plan needed to cure labour market woes: expert

- A proactive action plan, incorporating demand-driven training, apprenticeships for youth, and strategies to foster entrepreneurship, must be adopted to address the severity of unemployment, wage disparity, and gender inequality.

<https://www.thedailystar.net/business/economy/news/proactive-action-plan-needed-cure-labour-market-woes-expert-3823966>

Dynamic selection process in the offing

- The interim government is going to introduce a "dynamic social registry (DSR)" system to receive real-time applications seeking government support from the social safety-net programmes (SSNPs), officials said

<https://thefinancialexpress.com.bd/national/dynamic-selection-process-in-the-offing>

Development spending in Jul-Jan hits 15-year low

- Implementation of the Annual Development Programme stood at just 21.52% in the first seven months of the fiscal year 2024-25 as public works were weighed down by political unrest. This was the lowest ADP implementation in roughly the past 15 years.

<https://www.thedailystar.net/business/economy/news/development-spending-jul-jan-hits-15-year-low-3824016>

Declining investments dampen growth outlook

- Bangladesh's investment-to-GDP ratio declined to 30.70% in the fiscal year 2023-24, according to official data. Fragile confidence, due to a combination of a depreciating taka, spiking cost of living and political uncertainty, has deterred fresh investments since the Covid-19 pandemic.

<https://www.thedailystar.net/business/economy/news/declining-investments-dampen-growth-outlook-3824021>

Inflation notably erodes people's savings capacity

- High inflation is undermining Bangladeshis' inherent saving habit that gives economists to believe that deeper financial problems may be forthcoming as high prices of commodities dent household savings and investments.

<https://thefinancialexpress.com.bd/economy/inflation-notably-erodes-peoples-savings-capacity>

FUEL & POWER | Adani to restore full power to Bangladesh in days but differences remain, say sources

- Adani Power has agreed to fully restore supply from a 1,600 MW India power plant to Bangladesh in a few days after a gap of three months but has rejected Dhaka's request for discounts and tax benefits, two sources told Reuters.

<https://www.thedailystar.net/environment/natural-resources/energy/news/adani-restore-full-power-bangladesh-days-differences-remain-say-sources-3824646>

FUEL & POWER | Tenders reissued for 3 spot LNG cargoes

- State-run Rupantarita Prakritik Gas Company Ltd (RPGCL) has re-issued tenders to purchase three spot liquefied natural gas (LNG) cargoes for March 05-06 and March 10-11 delivery windows. Petrobangla will buy one LNG cargo for March 05-06 and two LNG cargoes for March 10-11 delivery windows.

<https://today.thefinancialexpress.com.bd/public/last-page/tenders-reissued-for-3-spot-lng-cargoes-1739643215>

RMG | RMGs secure strong orders, defying odds over last six months

- Bangladesh's readymade garment (RMG) industry remains resilient, securing steady export orders over the last six months through January. Most buyers are ramping up purchases amid strong retail demand in key markets such as the US and EU.

<https://www.tbsnews.net/economy/rmg/rmgs-secure-strong-orders-defying-odds-over-last-six-months-1068411>

BANK | Now PCBs to get state guarantee against LCs to import essentials

- Like state-owned commercial banks (SoCBs), the government has decided to issue state guarantees in favour of private commercial banks (PCBs) too to facilitate import of essential commodities, aiming to ensure smooth supply of such items in the local market, sources said. However, such security will be provided in local currency only to the banks with good ratings, they added.

<https://today.thefinancialexpress.com.bd/public/last-page/now-pcbs-to-get-state-guarantee-against-lcs-to-import-essentials-1739643087>

BANK | December sees highest overseas card spending by Bangladeshis in 2024

- In December last year, Bangladeshi nationals spent BDT 8.34 Bn abroad on goods and services via credit and debit cards, marking the highest expenditure recorded for the year, according to Bangladesh Bank data. According to Bangladesh Bank's November data, the highest credit card spending by Bangladeshis was in the United States, accounting for (15.87%) of total transactions. It was followed by India (10.94%), Thailand (10.74%), Singapore (8.92%), and the UK (7.98%).

<https://www.tbsnews.net/economy/banking/foreign-transactions-thru-cards-reaches-one-year-high-tk834cr-spent-dec-1069191>

TEXTILE | Coats plans to go greener in Bangladesh

- The UK-headquartered thread manufacturer Coats Group has been expanding its operations in Bangladesh to meet the growing demand from local customers, according to a top official. The globally leading thread-maker is also opting to go green as it aims to take the "driving seat in sustainability," said David Paja, the group chief executive officer (CEO) of Coats. Paja said the group has set targets to use 60% recycled content by 2026 and 100% non-virgin raw materials by 2030.

<https://www.thedailystar.net/business/economy/news/coats-plans-go-greener-bangladesh-3823996>

BANK | Banks' un-invested cash wanes again after buildup

- The volume of un-invested cash in the banking sector dropped again after a significant buildup following direct credit feeding by the central. According to BB, uninvested excess cash in the banking system stood at BDT 193.29 Bn at the end of June 2024. The amount plummeted to BDT 57.08 Bn by September and BDT 58.91 Bn in October. But in November, such cash rebounded to BDT 192.37 B.

<https://today.thefinancialexpress.com.bd/public/last-page/banks-un-invested-cash-wanes-again-after-buildup-1739643127>

Important News: Stocks

MTB | MTB signs USD 25 Mn loan deal with Norfund

- Mutual Trust Bank PLC (MTB) recently signed a USD 25 Mn term loan facility agreement with Norfund, the Norwegian Investment Fund for developing countries, reinforcing their commitment to sustainable economic growth in Bangladesh. Syed Mahbubur Rahman, managing director and CEO of MTB, and Sawaera (Max) Rachawong, investment manager of Norfund, signed the agreement at the Sheraton.

<https://www.thedailystar.net/business/banking/news/mtb-signs-25-million-loan-deal-norfund-3828561>

EXCHANGE | Yields on govt securities tumble in Feb: What it means for economy

- Interest rates on government securities have dropped sharply since early February as the banking sector, flush with excess liquidity, faces weak private sector loan demand, signalling a likely decline in lending rates. Yields on government securities have dropped nearly two percentage points since December, falling to just over 10% in February.

<https://www.tbsnews.net/economy/yields-govt-securities-tumble-feb-what-it-means-economy-1072266>

EXCHANGE | RACE's six mutual funds incur BDT 890 Mn losses in Q2 due to 'BO suspension

- Bangladesh RACE Management PCL reported a combined loss of BDT 890 Mn for six of its managed mutual funds in the October-December quarter of the current fiscal year. The country's largest asset manager attributed this substantial loss to halted trading activities caused by the suspension of the beneficiary owner (BO) accounts registered under these funds.

<https://www.tbsnews.net/economy/stocks/races-six-mutual-funds-incur-tk89cr-losses-q2-due-bo-suspension-1073011>

SQRPHARMA | Square Pharma's sponsor wants to buy BDT 320 Mn shares of the company

- Square Pharmaceuticals Director Anjan Chowdhury today expressed his intention to buy 1.5 Mn shares of his company, the largest drug producer in Bangladesh. The value of the shares was BDT 320 Mn as per the closing price of Square Pharmaceuticals at the Dhaka Stock Exchange (DSE).

<https://www.thedailystar.net/business/news/square-pharmas-sponsor-wants-buy-tk-32-crore-shares-the-company-3827546>

BSC | Bangladesh Shipping Corporation's profit rises 7% in Q2

- Bangladesh Shipping Corporation (BSC) saw its profit rise in the second quarter of the 2024-25 fiscal year as factors such as seaport expansions and private sector participation boosted its earnings. The state-owned company reported a profit of BDT 536.9 Mn in the October-December quarter, marking a 7% year-on-year increase.

<https://www.thedailystar.net/business/news/bangladesh-shipping-corporations-profit-rises-7-q2-3827341>

BSC | Shipping corp to expand its fleet with 6 new container ships

- As part of expanding its container ship fleet, Bangladesh Shipping Corporation (BSC) has initiated the process of purchasing six modern container ships from South Korea in the next two to three years. Commodore Mahmudul Malek, managing director of BSC, told The Business Standard, "Six container ships are being procured at a cost of BDT 38 Bn from two shipyards in Korea. South Korea's EXIM Bank will provide a BDT 35 Bn loan for the project, while the remaining BDT 3 Bn will be funded by the Bangladesh government."

<https://www.tbsnews.net/bangladesh/shipping-corp-expand-its-fleet-6-new-container-ships-1072156>

SUMITPOWER | Summit Power's profit jumps 51% in 2024 as imports weather dollar shock

- Summit Power Ltd, a major private electricity producer, reported a significant increase in its profit for 2024, thanks to the lack of volatility in the exchange rate. Summit said its consolidated EPS increased by 51.2% this financial year compared to last year, primarily due to the significantly higher heavy fuel oil (HFO) cost over HFO revenue in the previous year.

<https://www.thedailystar.net/business/news/summit-powers-profit-jumps-51-2024-imports-weather-dollar-shock-3827161>

EXCHANGE | Regulator imposes fines of BDT 66.3 Mn for stock price manipulation

- The Bangladesh Securities and Exchange Commission (BSEC) has imposed fines worth BDT 66.3 Mn on seven individuals, including Md. Abul Khayer, and two companies, for manipulating the stock price of NRB Commercial Bank. It penalized two more individuals with fines of BDT 2 Mn for manipulating the stock price of Orion Pharma.

<https://today.thefinancialexpress.com.bd/stock-corporate/regulator-imposes-fines-of-tk-663m-for-stock-price-manipulation-1739896741>

EXCHANGE | Economic stress erodes profits for most listed firms

- Most listed companies saw their profits erode in the October-December period last year compared to the corresponding quarter of the previous year, due mainly to higher borrowing costs, persistently high inflation and other macroeconomic stresses. So far, 213 listed firms have published their financial disclosures for the last quarter of 2024. Of them, 97 companies reported higher profits compared to the same period the previous year, while 116 firms, or 54% of the total, saw their profits decline.

<https://www.thedailystar.net/business/news/economic-stress-erodes-profits-most-listed-firms-3827921>

ROBI | Robi sees record profit surge in 2024

- Robi Axiata Ltd posted a record profit of BDT 7.03 Bn in 2024, marking the fifth consecutive year of growth in earnings by the second-largest mobile phone operator in Bangladesh. Robi recorded a 119% year-on-year spike in profit, despite reporting a significant decline in revenue growth.

<https://www.thedailystar.net/business/news/robi-sees-record-profit-surge-2024-3826946>

BEXIMCO | Govt to arrange BDT 6.00 Bn to clear Beximco workers' dues

- The government will arrange BDT 6.00 Bn to pay the arrears and service benefits to laid-off workers across 16 textile and garment units of the Beximco Group, according to a top official. This decision comes as the previous plan to clear the worker payments by selling Beximco shares is "not possible within a short time," said AHM Shafiquzzaman, secretary to the Ministry of Labour and Employment.

<https://www.thedailystar.net/business/news/govt-arrange-tk-600cr-clear-beximco-workers-dues-3826936>

OLYMPIC | Olympic Industries to invest BDT 136.6 Mn in chocolate manufacturing plant

- Olympic Industries, the country's leading biscuit and confectionery maker, will invest BDT 136.6 Mn to procure capital machinery for a multi-functional chocolate plant, the company said today. The plant, with an annual production capacity of 3,300 tonnes, will be installed and commissioned at Olympic's Lolati factory in Sonargaon, Narayanganj, on the outskirts of Dhaka.

<https://www.thedailystar.net/business/news/olympic-industries-invest-tk-1366-crore-chocolate-manufacturing-plant-3826251>

ISLAMIBANK | ACC summons 12 Islami Bank officials, including ex-chairman Ahsanul Alam

- The Anti-Corruption Commission has summoned 12 former and current officials of Islami Bank, including ex-chairman Ahsanul Alam, over the allegations of USD 1 Bn laundered abroad by S Alam Group Chairman Mohammad Saiful Alam and his family.

<https://www.thedailystar.net/news/corruption/news/acc-summons-12-islami-bank-officials-including-ex-chairman-ahsanul-alam-3826636>

EXCHANGE | Critical issues in the mutual fund industry needs to be resolved

- The task force for capital market reform recently submitted important recommendations for the mutual fund industry. Among their recommendations is the proposal to discontinue closed-end mutual funds after their 10-year tenure. The taskforce also advocated for the recognition of various existing mutual fund types – such as equity, growth, balanced, fixed income, and Shariah-compliant funds – along with defined investment allocation criteria. If implemented, these measures could surely enhance the industry's prospects.

<https://www.tbsnews.net/economy/stocks/critical-issues-mutual-fund-industry-needs-be-resolved-1071286>

EXCHANGE | BSEC appoints new spokesperson

- The Bangladesh Securities and Exchange Commission (BSEC) replaced Rezaul Karim as spokesperson and appointed a new representative to the position today. Abul Kalam, a director at BSEC, has been named the new spokesperson..

<https://www.tbsnews.net/economy/stocks/bsec-appoints-new-spokesperson-1071036>

ASIATICLAB | Asiatic Lab sees 16% growth in Oct-Dec

- Asiatic Laboratories, a pharmaceutical company listed on the stock market, reported a 16% growth in its earnings per share (EPS) for the second quarter, covering the period from October to December. However, the company experienced a 37% year-on-year decline in its half-yearly EPS during the July to December period, according to its unaudited financial report published.

<https://www.tbsnews.net/economy/stocks/asiatic-lab-sees-16-growth-oct-dec-1070206>

EXCHANGE | BSEC returns 10 mutual funds to RACE

- The Bangladesh Securities and Exchange Commission (BSEC) has withdrawn an order on investigating fund transfers of RACE Asset Management PLC while returning the right to manage the funds to the asset manager. The stock market regulator issued an order last week to withdraw the investigation and lifted its previous order forbidding block transactions of assets in the portfolios of RACE.

<https://www.thedailystar.net/business/news/bsec-returns-10-mutual-funds-race-3825661>

EXCHANGE | Heavily discounted mutual funds don't get buyers. Here is why

- Presently, one can purchase mutual fund units at only BDT 3 each when the net asset value per unit is more than BDT 11. That means investors will get a heavy discount of 72% for investing in an instrumented vehicle of this kind but still the market shows a clear lack of interest. A major reason is widespread skepticism about the asset value claimed by fund managers and the quality of underlying assets.

<https://today.thefinancialexpress.com.bd/stock-corporate/heavily-discounted-mutual-funds-dont-get-buyers-here-is-why-1739633231>

LRBDL | Lub-rref rebounds to profit in Q2

- Lub-rref (Bangladesh), a publicly listed fuel and power firm that incurred losses in the first quarter, returned to profit in the second quarter of the current fiscal year. In the December quarter, it made a profit of BDT 33.4 Mn, with earnings per share (EPS) of BDT 0.23.

<https://www.tbsnews.net/economy/stocks/lub-rref-rebounds-profit-q2-1068321>

RENATA | Renata ships Cabergoline to UK for first time

- Renata exported the first consignment of Cabergoline 0.5mg tablets to the UK market, having received approval four months ago. This followed the launch of the generic drug in Australia in October last year, "highlighting the company's growing global presence," said the company in a stock exchange filing on Thursday.

<https://today.thefinancialexpress.com.bd/public/stock-corporate/renata-ships-cabergoline-to-uk-for-first-time-1739468104>

EMERALDOIL | BASIC Bank moves to auction Emerald Oil's assets again

- After multiple attempts to recover loans, BASIC Bank Limited, a state-owned lender, is once again auctioning off the assets - land and machinery - pledged as collateral by Emerald Oil Industries. Previously, Emerald Oil's assets were put up for auction at least three times, but no bids met the bank's expectations, according to sources at BASIC Bank.

<https://www.tbsnews.net/economy/stocks/basic-bank-moves-auction-emerald-oils-assets-again-1069391>

EXCHANGE | 5th Sukuk bond coming in Mar to raise BDT 30 Bn

- The government is going to raise BDT 30 Bn by issuing the fifth Sukuk bond in the third week of March 2025 as part of its effort to implement a development project smoothly. "We have also decided to issue the Shariah-compliant bond through both Istisna'a and Ijarah financing structures," a member of the committee told The Financial Express after the meeting.

<https://today.thefinancialexpress.com.bd/public/first-page/5th-sukuk-bond-coming-in-mar-to-raise-tk-30b-1739471922>

EXCHANGE | BSEC to crackdown on BDT 3 Bn brokerage scam

- The Bangladesh Securities and Exchange Commission (BSEC) has decided to seek legal opinions on initiating action against four brokerage firms for embezzling BDT 3 Bn of investors' money using a fraudulent software database. The four firms set to face legal actions are Tamha Securities Ltd, Banco Securities Ltd, Crest Securities Ltd, and Shah Mohammad Sagir & Company Ltd.

<https://www.tbsnews.net/economy/stocks/bsec-crackdown-tk300cr-brokerage-scam-1068376>

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