

## Weekly Market Update

### Capital Market Overview

The market closed in red this week. The benchmark index DSEX (-2.45%) lost -124.73 points and closed the week at 4,972.60 points. The blue-chip index DS30 (-1.62%) lost -30.39 points and stood at 1,845.01 points. The Shariah-based index DSES (-3.41%) lost -39.01 points and stood at 1,104.70 points. The large cap index CDSET (-1.08%) lost -11.21 points and closed at 1,022.84 points. DSEX, DS30, DSES and CDSET showed YTD returns of -4.67%, -4.88%, -5.49%, -4.06%, respectively.

**Total Turnover During The Week (DSE):** BDT 17.2 billion (USD 141 million)  
**Average Daily Turnover Value (ADTV):** BDT 3.4 billion (Δ% Week: -13.9%)  
**Market P/E:** 14.5x

### Daily Index Movement during the Week

The market performed five sessions during this week and was negative throughout the entire week. The market started negatively on Sunday (-0.45%), and remained negative throughout Monday (-0.58%), Tuesday (-0.36%), Wednesday (-0.08%) and ended the week in negative on Thursday (-0.99%).

### Sectoral Performance

· All the financial sectors registered negative performance this week. Life Insurance experienced the highest loss of -5.53% followed by NBFi (-4.31%), Bank (-3.38%), Mutual Fund (-3.19%), and General Insurance (-3.04%).

· Most of the non-financial (large-cap) sectors registered negative performance this week. Engineering experienced the highest loss of 3.05% followed by Food & Allied (-1.83%), Pharmaceutical (-1.83%), Telecommunication (-0.15%), and Fuel & Power (+0.69%).

### Macroeconomic Arena

Unprepared LDC graduation to bring more problems . Govt considers Interpol to locate factory owners owing workers . Bangladesh gets USD 850 Mn in World Bank loans for Bay Terminal, social protection . World Bank lowers growth forecast for Bangladesh to 3.3% in FY25 . FBCCI, Bhutan delegation explore enhanced agricultural trade cooperation . CA seeks urgent global action to end multi-pronged crisis . OPEC Fund confirms USD 100 Mn Bangladesh budgetary support . China to expand BD rail projects, ready for Teesta project . TELECOM | BTRC's new policy seeks to cut red tape. BANK | World Bank flags deepening crisis in banking sector. TRADE | Cargo air-shipment from home ports getting into gear. Deal signed for constructing Matarbari deep-sea port .

AUTOMOBILE | Rancon Auto enhances factory with painting facility. TEXTILE | Offer duty-free access for garments made of US cotton. BANK | BB eases foreign study fee payments. REAL ESTATE | Housing to become more unaffordable without urgent reforms: REHAB. Govt raises salary of its outsourced manpower . Bangladesh draws growing attention of foreign investors . Why Japan should look to Bangladesh for its next big tech investment . Police, Bida launch special security measures for foreign investors . Dhaka to place trade commitments at USTR meet . Bangladesh lost over BDT 2260 Bn for tax evasion: CPD . Bida set to launch unified portal to streamline trade and investment . 82% businesses find current tax rate unfair, a major challenges: CPD study .

### Stock Market Arena

BATASHOE | Bata Bangladesh reports 26% profit decline. MTB | Manzur Elahi's MTB shares to be transferred to nominees . DHAKABANK | DHAKA BANK PARTNERS WITH J.P. MORGAN TO IMPROVE INWARD REMITTANCE. ENVOYTEX | Envoy Textiles' profit surges 129% in Q3. EXCHANGE | DBA urges brokerage houses to maintain market discipline. EXCHANGE | ICB Capital Management seeks removal of double taxation. BSCPLC | Bangladesh Submarine Cables' profit rises 8% in Q3. UNITEDINS | United Insurance declares 15% cash dividend. ICB | BSEC exempts ICB from 5% investment cap for 'A' category stocks. NTC | National Tea's fundraising in limbo. ADNTEL | Regulator to probe ADN Telecom's IPO fund utilisation. EXCHANGE | Regulator to consider brokers' plans to solve negative equity. JAMUNABANK | Jamuna Bank profit up 18% in 2024.

## DSEX ended in Red (-2.45%) in the week

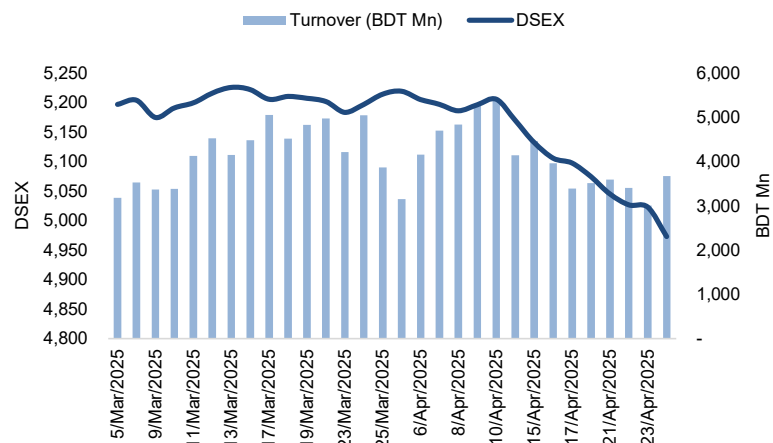
Table 1: Index

Index	Closing*	Opening*	Δ(Pts)	30-Dec-2024	Δ% Week	Δ% YTD
DSEX	4,972.60	5,097.33	-124.73	5,216.44	-2.45%	-4.67%
DS30	1,845.01	1,875.39	-30.39	1,939.73	-1.62%	-4.88%
DSES	1,104.70	1,143.71	-39.01	1,168.90	-3.41%	-5.49%
CDSET	1,022.84	1,034.05	-11.21	1,066.09	-1.08%	-4.06%

Table 2: Market Statistics

		This Week	Last Week	% Change
Mcap	Mn BDT	6,634,501	6,705,362	-1.06%
	Mn USD	54,381	54,962	
Turnover	Mn BDT	17,182	15,962	7.64%
	Mn USD	141	131	
Average Daily Turnover	Mn BDT	3,436	3,990	-13.88%
	Mn USD	28	33	
Volume	Mn Shares	669	580	15.42%

Figure 1: DSEX & Turnover in Last Four Weeks



**Hossain Zaman Towhidi Khan**  
 Research Analyst  
 (880) 1708805224  
[hztowhidi.khan@bracepl.com](mailto:hztowhidi.khan@bracepl.com)

**S M Toufique Imran**  
 Research Associate  
 (880) 1708805228  
[smtoufique.imran@bracepl.com](mailto:smtoufique.imran@bracepl.com)

**Table 3: Top Ten Gainers**

Company Name	Close*	Open*	Δ%	Mcap**	Turnover**	PE	PB
SPCL	44.4	38.3	+15.9%	8,286	447.4	NM	1.1x
EPGL	22.4	19.7	+13.7%	4,260	122.2	NM	0.6x
SEMLLECMF	10.0	8.8	+13.6%	500	61.1	NM	1.1x
SIPLC	45.5	40.2	+13.2%	1,820	95.5	8.6x	1.7x
DOREENPWR	25.7	23.1	+11.3%	4,655	147.8	9.8x	0.5x
ALLTEX	12.1	11.2	+8.0%	677	3.0	30.3x	0.6x
AOL	14.1	13.2	+6.8%	1,548	15.5	27.1x	0.7x
FINEFOODS	203.0	190.1	+6.8%	2,837	368.1	45.8x	13.9x
PROVATIINS	32.9	30.9	+6.5%	1,326	50.8	22.5x	1.5x
GLOBALINS	31.1	29.3	+6.1%	1,261	154.9	22.4x	2.1x

**Table 4: Top Ten Losers**

Company Name	Close*	Open*	Δ%	Mcap**	Turnover**	PE	PB
BEACHHATCH	58.3	96.7	-39.7%	2,414	865.9	17.1x	3.8x
BDFINANCE	7.6	10.0	-24.0%	1,431	24.7	NM	NM
KPPL	18.6	24.2	-23.1%	1,359	87.4	NM	NM
ADNTEL	67.4	83.3	-19.1%	4,358	112.7	12.1x	2.1x
DGIC	25.6	31.6	-19.0%	1,024	210.0	31.6x	2.0x
FAREASTFIN	3.1	3.8	-18.4%	509	2.1	NM	NM
AAMRANET	17.9	21.6	-17.1%	1,664	25.2	37.8x	0.7x
KBPPWBIL	112.0	134.7	-16.9%	10,985	180.8	NM	9.4x
ISLAMIBANK	34.6	40.8	-15.2%	55,706	41.7	11.9x	0.8x
ANWARGALV	60.1	70.8	-15.1%	1,814	45.0	NM	10.5x

**Table 5: Top Ten Most Traded Shares**

Company Name	Close*	Open*	Δ%	Mcap**	Turnover**	PE	PB
BEACHHATCH	58.3	96.7	-39.7%	2,414	865.9	17.1x	3.8x
BSC	92.4	93.3	-1.0%	14,094	483.7	4.8x	1.0x
MIDLANDBNK	17.7	17.7	-	11,322	448.7	10.2x	1.2x
SPCL	44.4	38.3	+15.9%	8,286	447.4	NM	1.1x
SPCERAMICS	21.6	22.4	-3.6%	3,174	438.3	NM	0.7x
FINEFOODS	203.0	190.1	+6.8%	2,837	368.1	45.8x	13.9x
BXPHERMA	91.5	95.2	-3.9%	40,819	302.1	6.4x	0.8x
AIL	45.4	45.1	+0.7%	2,210	283.8	17.0x	2.0x
EBL	21.4	27.1	-7.2%	34,150	282.8	5.2x	0.8x
EASTRNLUB	2,273.0	2,504.3	-9.2%	3,609	270.9	64.8x	10.9x

**Table 6: Most Appreciated YTD in BRAC EPL Universe**

Company Name	Close*	YTD %Δ	Mcap**	PE	PB
ACI	182.4	+30.7%	15,985	NM	2.7x
IFADAUTOS	25.3	+24.0%	6,787	NM	0.7x
RUNNERAUTO	29.7	+13.8%	3,372	22.7x	0.5x
ESQUIRENIT	21.9	+12.3%	2,954	12.9x	0.3x
BXPHERMA	91.5	+12.1%	40,819	6.4x	0.8x
ENVOYTEX	43.5	+10.4%	7,296	6.2x	0.8x
UCB	10.1	+9.8%	15,659	5.6x	0.4x
MARICO	2,473.8	+8.4%	77,925	13.9x	10.3x
DOREENPWR	25.7	+7.5%	4,655	9.8x	0.5x
CROWNCENT	46.1	+6.0%	6,846	13.2x	0.8x

**Table 7: Sector Indices**

Sector Name	Week Close*	Week Open*	Year Open*	Δ% Week	Δ% YTD
Bank	1,333.8	1,380.5	1,429.64	-3.38%	-6.70%
NBFI	994.7	1,039.5	1,188.21	-4.31%	-16.29%
Mutual Fund	606.2	626.2	603.30	-3.19%	+0.48%
General Insurance	2,502.4	2,581.0	2,772.79	-3.04%	-9.75%
Life Insurance	1,630.6	1,726.0	1,827.34	-5.53%	-10.77%
Telecommunication	5,020.8	5,028.5	5,185.99	-0.15%	-3.19%
Pharmaceutical	2,860.1	2,913.3	2,959.70	-1.83%	-3.36%
Fuel & Power	1,102.6	1,095.0	1,108.63	+0.69%	-0.55%
Cement	1,745.7	1,824.9	1,957.26	-4.34%	-10.81%
Services & Real Estate	949.2	985.8	1,013.65	-3.71%	-6.36%
Engineering	2,362.4	2,436.7	2,496.75	-3.05%	-5.38%
Food & Allied	15,353.0	15,638.8	17,177.59	-1.83%	-10.62%
IT	1,722.0	1,901.2	1,994.92	-9.43%	-13.68%
Textile	1,022.2	1,048.1	1,093.38	-2.46%	-6.51%
Paper & Printing	3,988.1	4,357.9	3,998.20	-8.49%	-0.25%
Tannery	1,832.8	1,911.0	2,020.25	-4.09%	-9.28%
Jute	10,746.9	11,745.7	14,455.60	-8.50%	-25.66%
Ceramics	387.4	408.0	359.12	-5.04%	+7.89%
Miscellaneous	4,173.6	4,214.5	4,252.62	-0.97%	-1.86%

**Table 8: Sector Trading Matrix**

Sector Name	Daily Avg this Week	Daily Avg last Week	% Change	% of Total Turnover	PE	PB
Bank	435.0	418.4	+3.97%	+13.47%	8.0x	0.7x
NBFI	58.1	71.3	-18.52%	+1.80%	NM	NM
Mutual Fund	144.4	218.7	-33.98%	+4.47%	NM	0.5x
General Insurance	256.0	193.7	+32.20%	+7.92%	12.6x	1.1x
Life Insurance	88.0	105.0	-16.24%	+2.72%	NM	NM
Telecommunication	45.4	51.2	-11.42%	+1.41%	13.2x	3.9x
Pharmaceutical	328.4	494.4	-33.58%	+10.16%	12.9x	1.5x
Fuel & Power	346.8	282.1	+22.95%	+10.73%	16.0x	0.6x
Cement	62.4	112.9	-44.71%	+1.93%	16.5x	1.9x
Services & Real Estate	62.8	92.0	-31.77%	+1.94%	18.6x	0.4x
Engineering	281.8	352.5	-20.04%	+8.72%	12.1x	0.8x
Food & Allied	382.5	363.5	+5.24%	+11.84%	15.3x	4.2x
IT	75.1	87.8	-14.39%	+2.33%	17.6x	1.5x
Textile	232.6	265.1	-12.25%	+7.20%	79.6x	0.7x
Paper & Printing	88.5	105.8	-16.43%	+2.74%	NM	0.8x
Tannery	47.3	42.3	+11.79%	+1.47%	91.0x	1.5x
Jute	15.0	16.0	-6.48%	+0.46%	NM	NM
Ceramics	119.9	110.9	+8.08%	+3.71%	NM	1.1x
Miscellaneous	160.5	299.3	-46.36%	+4.97%	93.2x	1.8x

**Table 9: Least Appreciated YTD in BRAC EPL Universe**

Company Name	Close*	YTD %Δ	Mcap**	PE	PB
ISLAMIBANK	34.6	-28.5%	55,706	11.9x	0.8x
RENATA	492.6	-22.4%	56,499	19.1x	1.7x
ADNTEL	67.4	-20.9%	4,358	12.1x	2.1x
PIONEERINS	39.0	-18.8%	3,814	8.1x	0.9x
LHB	44.4	-17.6%	51,565	13.5x	2.8x
EGEN	20.6	-15.6%	1,545	19.8x	0.9x
UNIQUEHRL	37.9	-14.3%	11,158	6.5x	0.4x
LANKABAFIN	16.0	-14.0%	8,621	16.5x	0.9x
LINDEBD	885.3	-13.2%	13,473	2.1x	3.9x
BATBC	320.7	-12.8%	173,178	9.9x	3.0x

\*BDT

\*BDT Mn

## Important News: Business, Economy & Sector

### Unprepared LDC graduation to bring more problems

- Bangladesh may face economic challenges and a rise in poverty if it proceeds with a premature and unprepared graduation from its least developed country (LDC) status, warned economists, politicians and researchers yesterday. They argued that without evidence-based action, the recent political unrest, economic challenges, and data inadequacies could severely harm national interests and long-term development if LDC graduation proceeds prematurely.

<https://www.thedailystar.net/business/news/unprepared-ldc-graduation-bring-more-problems-3878851>

### Govt considers Interpol to locate factory owners owing workers

- The government yesterday warned that it may issue red alerts through Interpol to trace factory owners who fail to pay workers, according to a statement from the Labour and Employment ministry. Stern action will be taken against those factory owners who have not paid wages despite earlier commitments, warned Labour and Employment Adviser Brig Gen (retd) M Sakhawat Hossain at a press conference at the secretariat.

<https://www.thedailystar.net/business/news/govt-considers-interpol-locate-factory-owners-owing-workers-3878741>

### Bangladesh gets USD 850 Mn in World Bank loans for Bay Terminal, social protection

- Bangladesh has secured USD 850 Mn in financing from the World Bank to support the development of a major marine terminal in Chattogram and to expand the country's social protection programmes, the Economic Relations Division (ERD) said in a statement. Two separate financing agreements were signed today (April 23) in Washington between the ERD and the International Development Association (IDA), the World Bank's concessional arm.

<https://www.thedailystar.net/business/news/bangladesh-gets-850-million-world-bank-loans-bay-terminal-social-protection-3878666>

### World Bank lowers growth forecast for Bangladesh to 3.3% in FY25

- The World Bank has lowered Bangladesh's economic growth projection to 3.3% in the current fiscal year, down from its previous forecast of 4%, citing political unrest and subdued investment. The forecast by the Washington-based lender is the lowest so far.

<https://www.thedailystar.net/business/news/world-bank-lowers-growth-forecast-bangladesh-33-fy25-3878171>

### FBCCI, Bhutan delegation explore enhanced agricultural trade cooperation

- Bangladesh and Bhutan are seeking to strengthen bilateral trade ties, with a particular focus on agricultural products such as fruits, vegetables and spices. Business leaders from both nations emphasised the importance of expanding mutual cooperation to unlock the trade potential between the two South Asian countries.

<https://www.tbsnews.net/economy/fbcci-bhutan-delegation-explore-enhanced-agricultural-trade-cooperation-1124066>

### CA seeks urgent global action to end multi-pronged crisis

- Chief Adviser Prof Muhammad Yunus Wednesday made a passionate call from a Doha meet for urgent action from international communities for an immediate sustainable solution to the multidimensional Rohingya crisis. At the high-level roundtable discussion held in the capital of Qatar, Bangladesh also proposed hosting 'High-Level Conference on the Situation of Rohingya Muslims and Other Minorities in Myanmar' in New York this September under UN auspices and sought Qatar's active participation.

<https://today.thefinancialexpress.com.bd/first-page/ca-seeks-urgent-global-action-to-end-multi-pronged-crisis-1745429823>

### OPEC Fund confirms USD 100 Mn Bangladesh budgetary support

- The OPEC Fund for International Development (OFID) has extended USD 100 Mn worth of budgetary support to Bangladesh for the country's economic and governance reforms. The OFID and Bangladesh government on Tuesday signed an agreement to this effect on the sidelines of the IMF-World Bank annual meeting in Washington, DC.

<https://today.thefinancialexpress.com.bd/first-page/opec-fund-confirms-100m-bangladesh-budgetary-support-1745429947>

### China to expand BD rail projects, ready for Teesta project

- Currently engaged in major infrastructure-development projects in Bangladesh, China signals its readiness to expand collaboration into digital, marine and green economies, and widen medical visas and scholarship quotas for Bangladeshi citizens. Also, China stands ready to participate in the Teesta River Comprehensive Management and Restoration Project, Chinese Ambassador in Dhaka Yao Wen said Wednesday while rolling out their latest cooperation outlook.

<https://today.thefinancialexpress.com.bd/last-page/china-to-expand-bd-rail-projects-ready-for-teesta-project-1745430653>

**TELECOM | BTRC's new policy seeks to cut red tape**

- The Bangladesh Telecommunication Regulatory Commission (BTRC) has unveiled a draft policy aimed at overhauling the telecommunications licensing and regulatory framework, although a lack of clarity in certain areas may lead to disputes over service boundaries. Titled the "Telecommunication Network & Licensing Regime Reform Policy 2025", the draft proposes the elimination of several minor intermediaries -- introduced under the controversial previous policy -- that not only increased operational burdens but also raised compliance costs.

<https://www.thedailystar.net/business/news/btrcs-new-policy-seeks-cut-red-tape-3878891>

**BANK | World Bank flags deepening crisis in banking sector**

- Bangladesh's banking sector faces significant challenges due to longstanding structural weaknesses and recent emerging risks, according to the World Bank (WB). In its April issue of "Bangladesh Development Update" released yesterday, the multilateral lender said the sector has been suffering from high levels of non-performing loans (NPLs), low capital adequacy, and operational inefficiencies.

<https://www.thedailystar.net/business/news/world-bank-flags-deepening-crisis-banking-sector-3878866>

**TRADE | Cargo air-shipment from home ports getting into gear**

- Air-cargo facilities are being ramped up for exporters as the government braces for getting over the challenges stemming from Indian embargo on the third-country transshipment arrangement for Bangladesh. Officials say the Civil Aviation Authority of Bangladesh (CAAB) is considering several freight-facilitating measures that include launching dedicated cargo operations from two additional international airports in the country besides the Hazrat Shahjalal International Airport (HSIA) in Dhaka, increasing manpower to support these operations, and reducing operational costs.

<https://today.thefinancialexpress.com.bd/first-page/cargo-air-shipment-from-home-ports-getting-into-gear-1745429739>

**Deal signed for constructing Matarbari deep-sea port**

- After a long wait, the Chittagong Port Authority (CPA) finally signed a deal yesterday with a Japanese joint venture to construct a terminal for a deep-sea port at Cox's Bazar's Matarbari, some 350 kilometres southeast of capital Dhaka. This will pave the way towards handling mother container vessels. It will also lessen to a good extent the country's years-long dependency on transshipment ports for transporting import and export cargo.

<https://www.thedailystar.net/business/news/deal-signed-constructing-matarbari-deep-sea-port-3877886>

**IMF keeps Bangladesh's economic growth forecast almost unchanged**

- The International Monetary Fund (IMF) has kept Bangladesh's economic growth projection nearly unchanged for the current and next fiscal years, while revising down its inflation forecasts. In its World Economic Outlook released today from Washington, the IMF projected Bangladesh's gross domestic product (GDP) growth at 3.76% for the current fiscal year (FY 2024–25), slightly down from the 3.8% forecast made by its mission that visited Dhaka in December last year. For FY26, it has revised down the GDP growth prediction for Bangladesh to 6.53% from the previous forecast of 6.7%.

<https://www.thedailystar.net/business/news/imf-keeps-bangladeshs-economic-growth-forecast-almost-unchanged-3877741>

**Dhaka to get USD 6.26 Mn loan from Korea Eximbank for maritime project**

- The government on Tuesday signed a supplementary loan agreement with the Korea Eximbank on a maritime project involving USD 6.26 Mn. The project is called "Establishment of Global Maritime Distress and Safety System (GMDSS) and Integrated Maritime Navigation System (IMNS) Project. The money comes from the Economic Development Cooperation Fund (EDCF), according to a press release.

<https://www.tbsnews.net/economy/dhaka-get-626-million-loan-korea-eximbank-maritime-project-1123361>

**BD receives record USD 23.75 Bn so far this fiscal**

- Bangladesh is poised to see a new record in yearly remittance receipt as the country has already received USD 23.751 Bn in less than 10 months of this fiscal, in much-needed props to its forex reserves. And this accumulated remittance figure is 96% of the recorded remittance inflow of USD 24.777 Bn registered in FY'21, officials and bankers said Tuesday.

<https://today.thefinancialexpress.com.bd/first-page/bd-receives-record-2375b-so-far-this-fiscal-1745345402>

**Govt slashes FY26 ADP by BDT 350 Bn amid revenue shortfall**

- All ministries are set to receive an allocation of BDT 2.16 Tn for ongoing projects under the Annual Development Programme (ADP) for the upcoming 2025-26 fiscal year against BDT 2.08-Tn demand made by the implementing agencies. However, this allocation falls short of the total funding requested by ministries and departments, leaving a gap of BDT 120.35 Bn or 5.91% less than the total demand for project implementation.

<https://today.thefinancialexpress.com.bd/first-page/govt-slashes-fy26-adp-by-tk350b-amid-revenue-shortfall-1745345556>

## **Rescind power subsidy and raise tariff rates**

- Rescinding power subsidy and upward tariff adjustment are twin strings among other dos binding release of the next tranches of the International Monetary Fund (IMF) loan release, officials say regarding the latest developments. They said Tuesday the IMF recommended bundling out entire subsidy on power within next fiscal year (FY) 2025-26 for getting next installments of the assured USD 4.7 Bn worth of loan.

<https://today.thefinancialexpress.com.bd/first-page/rescind-power-subsidy-and-raise-tariff-rates-1745345266>

## **CA places six proposals to build sustainable future**

- DOHA, April 22 (Agencies): Chief Adviser Professor Muhammad Yunus emphasised the need to explore the role of social business, financial inclusion, and microfinance in fostering sustainable development and economic opportunities for marginalised communities. He stated that poverty is created due to a flawed economic system and presented six proposals at the Earthna Summit, highlighting that the path to a sustainable and equitable future requires collective action.

<https://today.thefinancialexpress.com.bd/first-page/ca-places-six-proposals-to-build-sustainable-future-1745345344>

## **33% gas tariff hike undermines Bangladesh's investment appeal**

- Bangladesh's bid to attract investment suffered a setback as the Bangladesh Energy Regulatory Commission (BERC) raised gas prices by 33% for new industries and captive power plants on 13 April – contradicting the Bangladesh Investment Development Authority's (Bida) efforts to position the country as a manufacturing hub. The hike erodes Bangladesh's regional competitiveness. Competitors like Vietnam and India impose minimal taxes on LNG imports – 2.75% and 2% respectively – while Bangladesh slaps a steep 37% tariff, inflating costs despite government pledges to ease business expenses.

<https://www.tbsnews.net/bangladesh/energy/33-gas-tariff-hike-undermines-bangladeshs-investment-appeal-1123471>

## **AUTOMOBILE | Rancon Auto enhances factory with painting facility**

- In a major stride for the local automotive industry, Rancon Auto Industries Limited has established a facility to paint cars ahead of assembly. Previously, this factory brought already painted parts, assembled them and conducted various inspections before release into the market. But now, car bodies and components are painted before the other steps, said SM Shahjahan Selim, deputy general manager of factory operations.

<https://www.thedailystar.net/business/news/rancon-auto-enhances-factory-painting-facility-3877901>

## **TEXTILE | Offer duty-free access for garments made of US cotton**

- Local textile millers yesterday sought duty-free export facilities to the USA for garment items produced in Bangladesh using American cotton. The Bangladesh Textile Mills Association (BTMA), a platform for the primary textile sector, made the call through two letters — one sent to Gary Adams, president and CEO of the National Cotton Council of America, and another to Eric Geelan, counsellor for political/economic affairs at the US embassy in Bangladesh. In the letters, BTMA President Showkat Aziz Russell also urged the US government to permanently remove Bangladesh from the list of countries subject to the additional duty.

<https://www.thedailystar.net/business/news/offer-duty-free-access-garments-made-us-cotton-3877891>

## **BANK | BB eases foreign study fee payments**

- The Bangladesh Bank (BB) has approved the payment of admission and examination-related fees in foreign currencies for studies in foreign academic institutions, the examinations for which are held in local centres. In a circular issued yesterday, the BB said banks may allow authorised examination centres or operators to collect fees and examination-related expenses in the local currency, taka, for the Test of English as a Foreign Language (TOEFL), Scholastic Assessment Test (SAT), and secondary and higher secondary equivalent studies for outward remittances.

<https://www.thedailystar.net/business/news/bb-eases-foreign-study-fee-payments-3877876>

## **REAL ESTATE | Housing to become more unaffordable without urgent reforms: REHAB**

- Bangladesh's real estate sector is facing multiple crises, and housing will soon become more unaffordable for the general public unless urgent reforms are undertaken, said Md Wahiduzzaman, president of the Real Estate and Housing Association of Bangladesh (REHAB). Ownership, regulation, and production in the housing sector are under pressure due to institutional inefficiencies, he said at a press conference held at the National Press Club today. Despite sourcing 98% of construction materials locally, many real estate projects have stalled amid sharp increases in costs, Wahiduzzaman said.

<https://www.thedailystar.net/business/news/housing-become-more-unaffordable-without-urgent-reforms-rehab-3877521>



### **Govt raises salary of its outsourced manpower**

- The government has increased the monthly salary for outsourced manpower of state-owned and state-run organisations after around six years by BDT 570 to BDT 1,102 in several cities and categories. Last week, the Ministry of Finance issued a related circular while it added three new categories apart from the existing five. At present, around 60,000 people are engaged as outsourced workers of government offices and 10,000 are working in state-run enterprises.

<https://www.thedailystar.net/business/news/govt-raises-salary-its-outsourced-manpower-3877121>

### **Bangladesh draws growing attention of foreign investors**

- Bangladesh is increasingly attracting foreign investors, especially in the fields of technology and digital services, according to Mike Orgill, head of public policy and government relations for Asia-Pacific at Uber. This rising interest reflects the openness of the government, its willingness to engage and efforts to maintain a policy dialogue with investors, strategic partners and global companies, said the top executive of the American multinational transportation company that provides ride-hailing services.

<https://www.thedailystar.net/business/news/bangladesh-draws-growing-attention-foreign-investors-3877116>

### **Why Japan should look to Bangladesh for its next big tech investment**

- As Japan IT Week 2025 opens in Tokyo from April 23-25, it marks not just a celebration of technological advancement but also an opportunity for strategic collaboration. Bangladesh's ICT sector has grown from modest beginnings into a USD 1.4 Bn export industry. Its services now reach more than 80 countries, including Japan, the US, the UK, Germany and Australia. With an ambitious target of USD 5 Bn in ICT exports by 2027 and a long-term goal of USD 50 Bn by 2041, Bangladesh's growth is not speculative—it is the result of focused policies, strong infrastructure, and a highly capable workforce

<https://www.thedailystar.net/business/news/why-japan-should-look-bangladesh-its-next-big-tech-investment-3877106>

### **Police, Bida launch special security measures for foreign investors**

- Bangladesh Police today announced that it would offer foreign investors direct access to its dedicated emergency contact line, enabling companies to report any incidents and receive immediate support. The announcement came from the Office of the Inspector General of Police (IGP), according to a statement released by the Chief Adviser's Office.

<https://www.thedailystar.net/business/news/police-bida-launch-special-security-measures-foreign-investors-3876761>

### **Dhaka to place trade commitments at USTR meet**

- In response to Washington's reciprocal tariff measures, Bangladesh is going to place its commitments, including duty-free access for a wider range of American goods and introduce a warehousing facility for US cotton. As part of efforts to reduce the trade imbalance between the two countries, the government is expected to place these commitments during a meeting with officials from the United States Trade Representative (USTR) on 23 April at the USTR's headquarters in Washington, DC.

<https://www.thedailystar.net/business/news/dhaka-place-trade-commitments-ustr-meet-3876426>

### **Bangladesh lost over BDT 2260 Bn for tax evasion: CPD**

- Bangladesh lost an estimated BDT 2262.36 Bn in tax revenue in the fiscal year 2022-23 due to tax evasion and avoidance, according to a study by the Centre for Policy Dialogue (CPD). Of this amount, the think-tank estimated that around 50% has been lost to corporate tax evasion.

<https://www.thedailystar.net/business/news/bangladesh-lost-over-tk-226000cr-tax-evasion-cpd-3876396>

### **Bida set to launch unified portal to streamline trade and investment**

- The Bangladesh Investment Development Authority (Bida) plans to launch a unified online platform named Bangladesh Business Portal to deliver all trade and investment-related services through a single landing page. The portal will be integrated with existing one stop service (OSS) systems operated by various government bodies, as well as the National Board of Revenue's National Single Window (NSW), according to decisions taken at the 3rd meeting of Bida's Governing Board, held on 13 April and chaired by Chief Adviser Muhammad Yunus.

<https://www.tbsnews.net/economy/bida-set-launch-unified-portal-streamline-trade-and-investment-1122406>

### **82% businesses find current tax rate unfair, a major challenges: CPD study**

- Around 82% of businesses believe the current tax rates imposed on them are unfair, identifying this as one of their major challenges, according to a study by the Centre for Policy Dialogue (CPD). In addition, a lack of accountability among tax officials, widespread corruption, and the absence of a fully digital tax submission system were cited as key concerns by 79%, 72%, and 70% of respondents, respectively, showed the study.

<https://www.tbsnews.net/economy/82-businesses-find-current-tax-rate-unfair-major-challenges-cpd-study-1121471>

**Fixing minimum wage, labour safety, union rights among must-haves**

- Fixing national minimum wage, relaxing the conditions on organising trade union and creating government database on labour are in a comprehensive package of must-haves suggested by a panel for uplift of the economy's lifeline. The Labour Reform Commission (LRC) has also suggested establishing a permanent Labour Reform Commission, making an emergency fund for the labourers and ensuring the transparency and accountability of the central fund of Bangladesh Labour Welfare Foundation.

<https://today.thefinancialexpress.com.bd/first-page/fixing-minimum-wage-labour-safety-union-rights-among-must-haves-1745258476>

**5.0% people own 30% income**

- Disparity in Bangladesh deepens with 5.0% fortunate people in high-income group owning 30% of the national income, in signs of overconcentration of wealth. Such a situation of disparate redistribution of national wealth is painted in a report prepared by the reform commission on labour issues. The main reasons cited by the panel for such yawning income inequality is rise of oligarchs and income disparity.

<https://today.thefinancialexpress.com.bd/first-page/50pc-people-own-30pc-income-1745258983>

**FY26 revenue target to be 4.25% higher**

- The government is set to fix its total revenue target for the upcoming fiscal year at BDT 5.64 Tn, expecting nearly 4.25% growth from the FY25 figure. As the government has planned to keep the budget size small, it is going to set a reasonable revenue target for FY26, officials said.

<https://today.thefinancialexpress.com.bd/last-page/fy26-revenue-target-to-be-425pc-higher-1745259364>

**BANK | Commercial banks' lending to govt jumps 60%**

- The government's reliance on commercial banks for funds has surged in recent months, thanks to sluggish revenue growth and a slowdown in private sector credit demand. By mid-April of fiscal year (FY) 2024–25, government borrowing from commercial banks had soared to BDT 985.79 Bn, marking nearly a 60% rise from BDT 616.16 Bn during the same period the previous year, according to Bangladesh Bank data.

<https://www.thedailystar.net/business/news/commercial-banks-lending-govt-jumps-60-3877146>

**BANK | Agri loan disbursement drops 6.78% in Jul-Mar**

- Disbursement of agricultural credits has declined by 6.78% during the first nine months of the current fiscal year 2024-2025 compared to the same period of the previous fiscal. Scheduled banks have disbursed agricultural loan to the tune of over BDT 248.60 Bn during the period while it was BDT 266.67 Bn in the previous fiscal year, Bangladesh Bank (BB) data reveals.

<https://today.thefinancialexpress.com.bd/last-page/agri-loan-disbursement-drops-678pc-in-jul-mar-1745259492>

**JUTE | Ministry shelves plan to hike fees on jute exports**

- Just five days after issuing a gazette notification imposing export fees on raw jute and jute products, the government has withdrawn the order to review the decision, following strong concerns from industry stakeholders over what they described as an excessive hike. After 30 years, the government has revised the revenue fees for the export of raw jute and jute products.

<https://www.thedailystar.net/business/news/ministry-shelves-plan-hike-fees-jute-exports-3877141>

**TELECOM | Telcos expected to lower prices of internet**

- The interim government expects that mobile operators will reduce prices of mobile internet services soon as there were a series of wholesale-level price drops across different layers of the internet value chain in Bangladesh, said Faiz Ahmad Taiyeb, the chief adviser's special assistant with executive authority over the ICT and telecom sectors. He said the government has already facilitated significant reductions at three critical layers of the internet distribution network.

<https://www.thedailystar.net/business/news/telcos-expected-lower-prices-internet-3877111>

**FUEL & POWER | Govt to clear all QatarEnergy dues by tomorrow**

- The government is set to clear all outstanding payments worth USD 72.40 Mn for Liquefied Natural Gas (LNG) purchases from QatarEnergy by tomorrow (Wednesday). The issues regarding the payment of arrears were resolved at a meeting in Petrobangla on Monday. Energy division officials mentioned that settling the arrears payment would facilitate a productive discussion between Emir of Qatar Sheikh Tamim Bin Hamad Al Thani and Chief Adviser Dr. Mohammad Yunus on Tuesday.

<https://today.thefinancialexpress.com.bd/first-page/govt-to-clear-all-qatarenergy-dues-by-tomorrow-1745258808>

### **Food distribution falls despite high inflation**

- Although stubborn inflationary pressures have worsened the situation of poor people in recent years, public food distribution under various social protection schemes fell by more than 7% year-on-year in the first three quarters of the current fiscal year, driven by political instability and dysfunctional local governance. Public agencies, including the Directorate General of Food and the Ministry of Disaster Management and Relief, distributed about 2.35 Mn tonnes of rice and wheat through food distribution programmes until April 11 of fiscal year 2024-25 (FY25), according to food ministry data.

<https://www.thedailystar.net/business/news/food-distribution-falls-despite-high-inflation-3876236>

### **IMF's rigidity risks hindering our recovery momentum**

- The International Monetary Fund (IMF) has decided to prolong its discussions with Bangladesh, aiming to reach a staff-level agreement for the next tranche of its USD 4.7 Bn support package. While such vigilance from a global lender is expected, the IMF's tightening of conditions comes at a curious juncture -- precisely when Bangladesh's macroeconomic stress is beginning to moderately ease after two particularly turbulent years. It is in this context that the IMF's insistence on greater fiscal consolidation, a more aggressively flexible exchange rate, and even tighter monetary conditions raises legitimate concern.

<https://www.thedailystar.net/business/news/imfs-rigidity-risks-hindering-our-recovery-momentum-3876196>

### **Gas price hike, US tariff double blow to industries: experts**

- The fresh gas price hike has become a major challenge for local industries at a time when they are at risk of experiencing a fall in exports to the US due to the new Trump tariffs, a trade expert said today. "The government's gas price hike for new industries, following Trump's tariff rate announcement, has made us even more anxious," he added.

<https://www.thedailystar.net/business/news/gas-price-hike-us-tariff-double-blow-industries-experts-3875951>

### **Govt gives nod to Bay Terminal support project**

- The government yesterday gave the go-ahead to a support project for the construction of key marine infrastructures for the Chattogram port's mega expansion Bay Terminal project. The Executive Committee of the National Economic Council (Ecne) at a meeting yesterday approved the "Bay Terminal Marine Infrastructure Development Project" involving BDT 135.26 Bn.

<https://www.thedailystar.net/business/news/govt-gives-nod-bay-terminal-support-project-3875721>

### **Expatriates sent USD 1.78 Bn in remittances in first 19 days of April**

- The strong inflow of remittances has continued into April, with expatriates sending USD 1.78 Bn in the first 19 days of the month. This follows a record-breaking USD 3.29 Bn received in March. Accordingly, Bangladesh received USD 90.45 Mn remittance so far in each day of April.

<https://www.tbsnews.net/economy/expatriates-sent-178-billion-remittances-first-19-days-april-1121006>

### **Ecne approves 16 projects worth BDT 242.47 Bn**

- The Executive Committee of the National Economic Council (Ecne) today (20 April) approved 16 projects with an overall estimated cost of BDT 242.47 Bn. Of the total cost of the project, BDT 31.34 Bn will be provided by the government, BDT 167.19 Bn will come as project loan and BDT 44.26 Bn from the own funds of the departments concerned.

<https://www.tbsnews.net/economy/ecne-approves-16-projects-worth-tk24247cr-1120776>

### **Govt plans BDT 10.19 Bn automation project to curb tax evasion, boost revenue**

- To modernise tax administration and increase revenue, the government is set to launch a BDT 10.19 Bn project aimed at fully digitising the National Board of Revenue (NBR), with support from the World Bank. The "Strengthening Domestic Revenue Mobilisation Project" will automate income tax, VAT, and customs services and introduce a unified identification number for taxpayers—eliminating the current separation of Taxpayer Identification Numbers (TINs) and Business Identification Numbers (BINs). This integration aims to improve compliance, curb tax evasion, and reduce bureaucratic hassles.

<https://www.tbsnews.net/nbr/govt-plans-tk1019cr-automation-project-curb-tax-evasion-boost-revenue-1120436>

### **Benapole exceeds revenue target by BDT 380 Mn**

- Despite facing restrictions on imports, the Benapole Customs House has exceeded its revenue collection target by a substantial BDT 381.9 Mn during the first nine months of the 2024-25 fiscal year. The total revenue collected reached BDT 51.04 Bn, surpassing the target of BDT 50.66 Bn set by the National Board of Revenue (NBR).

<https://www.tbsnews.net/economy/benapole-exceeds-revenue-target-tk38cr-1120431>



**BD, China sign series of MoUs**

- Bangladesh and China took a significant step towards deepening their people-centric cooperation with the signing of a series of memorandums of understanding (MoUs) among their academic and medical institutions in the capital on Sunday. Among these were agreements between DU's Department of Biochemistry and Molecular Sciences and Yunnan Peking Cancer Hospital, and Dhaka Medical College and Kunming Medical University, paving the way for collaborative medical research and training

<https://today.thefinancialexpress.com.bd/last-page/bd-china-sign-series-of-mous-1745174199>

**FDI drops to USD 1.27 Bn in 2024, lowest in five years**

- Bangladesh experienced its lowest net foreign direct investment (FDI) inflow in the past five years in 2024, primarily due to political and economic instability. A sluggish inflow in the first half of the year, compounded by student-led mass uprising, the subsequent fall of the Awami League government in August, and a volatile forex situation throughout the year, contributed by experts to a 13.25% year-on-year decrease in net FDI in 2024.

<https://www.tbsnews.net/economy/banking/fdi-drops-127b-2024-lowest-five-years-1121336>

**BANK | T-bill yields rise as govt turns to banks for funding**

- Interest rates on government treasury bills rose again this month, reversing a brief downward trend and signalling a continued liquidity crunch in the banking sector. The rise also indicates the government's growing dependency on bank borrowing to finance its expenditure. Separate auctions were held yesterday for treasury bills maturing in 91, 182, and 364 days. The government raised BDT 90 Bn through the sales.

<https://www.thedailystar.net/business/news/t-bill-yields-rise-govt-turns-banks-funding-3876231>

**BANK | Importers can now waive discrepant bills to ADs on reasonable grounds**

- The central bank has allowed banks to consider discrepant import bills, waived by importers under reasonable grounds, as eligible for payments, officials said. To bring flexibility in import trade, it has been decided that authorised dealer (AD) banks may consider discrepant import bills, waived by importers under reasonable grounds acceptable to ADs, as eligible for payments provided that such waivers will not result in material changes, according to a notification, issued by the Bangladesh Bank (BB) on Sunday.

<https://today.thefinancialexpress.com.bd/last-page/importers-can-now-waive-discrepant-bills-to-ads-on-reasonable-grounds-1745174274>

**BANK | Foreign banks easing credit lines for BD lenders**

- Foreign corresponding banks start easing line-of-credit tightening for their Bangladeshi counterparts as quick payment of overdue import bills following governance change pays off, officials and bankers say. Large international banks that typically act as correspondents for commercial banks here had squeezed limit of their lines of funds for the Bangladeshi banks from the outset of the financial year (FY) 2024-25 mainly because of overdue bill buildups coupled with unrest stemming from the latest mass uprising.

<https://today.thefinancialexpress.com.bd/first-page/foreign-banks-easing-credit-lines-for-bd-lenders-1745173742>

**FUEL & POWER | Overdue payments down 30% in three months**

- Government payment backlog to privately-owned furnace oil-fired power plants declined to around BDT 70 Bn, or by 30%, from BDT 100 Bn over the past three months since January, market insiders said. Less-than-expected electricity purchases by the state-run Bangladesh Power Development Board (BPDB) from high sulphur fuel oil- (HSFO) or furnace oil-based plants and the acceleration of payments by BPDB to clear the arrears played a key role in the fall in the long-pending payments, they said.

<https://today.thefinancialexpress.com.bd/first-page/overdue-payments-down-30pc-in-three-months-1745173997>

**Bangladesh at a crossroads: Turning tariff relief into economic triumph?**

- In a shocking turn of events, the US administration has paused the implementation of its reciprocal tariffs for 90 days. The break follows requests from various governments that have expressed a desire to discuss positive business solutions, foster goodwill, and explore avenues for cooperation. After this initial hiatus, the administration aims to reassess the tariff situation and decide whether to increase or maintain current levels.

<https://www.thedailystar.net/business/news/bangladesh-crossroads-turning-tariff-relief-economic-triumph-3875016>

**Matarbari all set to sign deal for two jetties**

- The long-awaited journey towards Bangladesh's first deep-sea port at Matarbari in Cox's Bazar is finally approaching a major milestone. The Chittagong Port Authority (CPA) is set to sign a contract on April 22 for the construction of two jetties—marking the beginning of the first phase of the Matarbari Port Development Project.

<https://www.thedailystar.net/business/economy/news/matarbari-all-set-sign-deal-two-jetties-3874941>

**US collects over USD 1 Bn a year in tariffs on Bangladeshi goods: CPD**

- The United States collects more than USD1 Bn annually in tariffs on goods exported by Bangladesh, while Bangladesh gets about USD 180 Mn in duties on American products, according to an analysis by the Centre for Policy Dialogue (CPD) unveiled today. The CPD said Bangladesh imposes customs and other duties averaging 6.2% on US imports. However, when rebates are taken into account, the weighted average duty drops to 2.2%. In contrast, the weighted average tariff on US imports from Bangladesh stands at 15.1%.

<https://www.thedailystar.net/business/news/us-collects-over-1-billion-year-tariffs-bangladeshi-goods-cpd-3873311>

**Ctg customs saw 12% revenue growth in July-March**

- Revenue collection by Chattogram Customs House rose 12% over the past nine months thanks to the easing of import restrictions, with shipments of Ramadan essentials surging ahead of the month of fasting for Muslims. The country's top revenue earner collected BDT 553.46 Bn in the July-March period of the current fiscal year (FY), up from BDT 495.53 Bn during the same period of FY24.

<https://www.thedailystar.net/business/news/ctg-customs-saw-12-revenue-growth-july-march-3872801>

**It's time to go for more flexible exchange rate: IMF**

- The time is right for Bangladesh to move towards a more flexible exchange rate regime, said Chris Papageorgiou, mission chief of the International Monetary Fund (IMF) to Bangladesh. At a press conference at the Bangladesh Bank headquarters yesterday, Papageorgiou said that the gap between the official and unofficial exchange rates had narrowed significantly, creating an opportune moment for the shift.

<https://www.thedailystar.net/business/news/its-time-go-more-flexible-exchange-rate-imf-3874096>

**Bangladesh sees China as new mango export frontier**

- Despite ranking among the world's top ten mango producers, Bangladesh remains a minor player in the global mango trade – a gap exporters largely attribute to high air freight costs. These costs, nearly double those paid by competitors, have steadily priced Bangladesh out of key markets in Europe and the Middle East. However, recent bilateral discussions on mango exports to China have reignited optimism among Bangladeshi exporters, with experts suggesting that, if quality standards are met, China could emerge as a major market thanks to its significantly lower freight costs.

<https://www.tbsnews.net/economy/bangladesh-sees-china-new-mango-export-frontier-1119576>

**March revenue growth nears 10%, but no cause for cheer**

- The sluggish pace of tax collection by the National Board of Revenue (NBR) has heightened concerns over meeting the targets set by the International Monetary Fund (IMF), casting a shadow over the government's fiscal performance. Although the monthly growth in March was nearly 10% year-on-year, the NBR now faces a herculean task in meeting its annual tax target set by the government as well as the benchmarks prescribed by the multilateral lender amid ongoing economic headwinds.

<https://www.thedailystar.net/business/economy/news/march-revenue-growth-nears-10-no-cause-cheer-3875246>

**Govt follows taskforce report to set budgetary goals**

- The government's revenue collection and spending targets for fiscal year (FY) 2025-26 have been set in line with the recommendations of a task force given the task of developing strategies to boost the economy, according to the finance ministry. Additionally, the interim government has updated its medium-term macroeconomic framework for the country so that future recommendations from the taskforce can be implemented as needed.

<https://www.thedailystar.net/business/economy/news/govt-follows-taskforce-report-set-budgetary-goals-3875231>

**NBR to collect travel tax directly from outbound passengers**

- The National Board of Revenue (NBR) is set to introduce a new system for collecting travel tax directly from outbound passengers, replacing the current practice where airlines include the tax in ticket prices and later deposit it into the state coffer. Currently, airlines collect the travel tax on behalf of the government, but the funds often do not make it to the state treasury properly. "We are working on a mechanism that will allow passengers to conveniently pay the tax themselves and obtain an official challan (receipt)," Khan said.

<https://www.thedailystar.net/business/news/nbr-collect-travel-tax-directly-outbound-passengers-3873541>

**REER index shows exchange rate stabilising, reserves rebuilding**

- The Real Effective Exchange Rate (REER) index – the weighted average of a country's currency relative to a basket of other major currencies – decreased to 100 in March, signalling stability in exchange rate competitiveness and suggesting no further depreciation pressure on the BDT. This remarkable development follows the faster devaluation of the BDT in line with market demand and a cooling of inflation.

<https://www.tbsnews.net/economy/reer-index-shows-exchange-rate-stabilising-reserves-rebuilding-1119571>

### German firms eye Bangladesh amid US-China tariff war

- A German high-level business delegation visited Bangladesh this month to explore the possibility of expanding commercial relations between the two countries. "Bangladesh's resilience as an emerging market is impressive," said Thomas Köning, CEO of Ospig GmbH and a member of the delegation. "The presented macroeconomic figures and input factors important for prospective investors look very promising," he added.

<https://www.tbsnews.net/economy/german-firms-eye-bangladesh-amid-us-china-tariff-war-1118961>

### ADP spending drops BDT 247.18 Bn in Jul-Mar

- Despite three quarters of the fiscal year having passed, the government is struggling to utilise Annual Development Programme (ADP) funds, with July-March development spending falling by BDT 247.18 Bn compared to the same period last year. According to data from the Implementation Monitoring and Evaluation Division (IMED), ADP expenditure stood at BDT 828.94 Bn during the July-March period – just 36.65% of the revised ADP allocation of BDT 2261.65 Bn.

<https://www.tbsnews.net/economy/adp-spending-drops-tk24718cr-jul-mar-1118651>

### If Bangladesh offers zero-duty to US, it must be extended to other countries too: CPD

- If Bangladesh offers zero tariffs on the top three imported products from the US, it would be required to extend the same benefit to other countries as well, said Mustafizur Rahman, distinguished fellow at the Centre for Policy Dialogue (CPD). As a result, Bangladesh would face a total tariff revenue loss of USD 170 Mn, he said at an event titled "Trump Reciprocal Tariffs and Bangladesh: Implications and Response", organised by the CPD today (17 April) in Dhaka.

<https://www.tbsnews.net/bangladesh/must-select-us-imports-carefully-offer-zero-duty-balance-disparity-mustafizur-rahman>

### Bangladesh expects USD 4.7 Bn IMF loan installments by June

- Bangladesh is set to receive the remaining two installments of the USD 4.7 Bn loan from the International Monetary Fund (IMF) by the end of June. The IMF team made the announcement after a two-week review mission at Bangladesh Bank's Headquarters on Thursday. The fourth and fifth tranches are expected to be disbursed as part of the loan programme, with the country set to receive these funds later this year.

<https://thefinancialexpress.com.bd/economy/bangladesh/bangladesh-expects-47b-imf-loan-installments-by-june>

### Replacing minimum tax regime among six dos IMF proposes

- Replacing domestic minimum tax (DMT) regime is among numerous dos the International Monetary Fund has given to the revenue board for the upcoming fiscal year, pending a loan-disbursement deal with Bangladesh. Officials say during the recent loan-review mission, the IMF delegation placed to the National Board of Revenue (NBR) six-point proposals for incorporating into the country's budget for fiscal year 2025-26, scheduled for June 2 next.

<https://today.thefinancialexpress.com.bd/first-page/replacing-minimum-tax-regime-among-six-dos-imf-proposes-1745082177>

### Dhaka to seek swift WB, IMF disbursement, soft loans at IMF Spring Meetings

- Bangladesh will urge the World Bank to expedite the remaining USD 500 Mn in committed budget support and secure additional concessional loans under the lender's new three-year soft-lending scheme, starting in July. During the World Bank-IMF Spring Meetings (April 21-26), Bangladesh will present concrete reform plans addressing exchange rate and revenue management—key conditions set by the IMF for its USD 4.7 Bn loan package, according to officials preparing for the discussions.

<https://www.tbsnews.net/economy/dhaka-seek-swift-wb-imf-disbursement-soft-loans-imf-spring-meetings-1120421>

### Trade openness, targeting Asia-Pacific markets, FTA among must-haves

- Bangladesh should intensify efforts to penetrate new markets across Asia and the Pacific, promote trade openness, create right conditions for foreign direct investment (FDI) and rationalise tariff structures to pave the way for free-trade agreements (FTAs) to tackle unfolding challenges. The suggestions came from a cutting-edge meet Saturday that also emphasised the importance of integrating into regional value chains (RVCs) and strengthening trade in intermediate goods—an area where Bangladesh still lags behind many of its peers in the region.

<https://today.thefinancialexpress.com.bd/first-page/trade-openness-targeting-asia-pacific-markets-fta-among-must-haves-1745082323>

### RMG | Garment exports to US grow 17%

- Bangladesh's garment exports to the United States grew by 17.23% during the July-March period of fiscal year (FY) 2024–25, according to the latest data published by the Export Promotion Bureau (EPB). Overall, Bangladesh's RMG exports stood at USD 30.25 Bn in the first three quarters of FY25 -- up 10.84% from the same period a year earlier.

<https://www.thedailystar.net/business/news/garment-exports-us-grow-17-3875111>

**TELECOM | Base broadband internet speed to double**

- Instead of 5Mbps, internet subscribers across the country will receive 10 Mbps speed for BDT 500, the Internet Service Providers Association of Bangladesh (ISPAB) announced. The policy mandated uniform pricing nationwide and included three packages: BDT 500 for 5 Mbps, BDT 800 for 10 Mbps, and BDT 1,200 for 20 Mbps. The announcement comes under the purview of the "One Country, One Rate" policy introduced by the BTRC in June 2021.

<https://www.thedailystar.net/business/economy/news/base-broadband-internet-speed-double-3875056>

**BANK | Credit card spending falls in February**

- Credit card spending, both at home and abroad, declined in February compared to the month prior, according to the latest data from the Bangladesh Bank. Domestic credit card transactions dropped by 5% to BDT 29.68 Bn while international transactions fell 14% to BDT 3.83 Bn. However, transactions made within Bangladesh using foreign credit cards rose 6.10% to BDT 2.68 Bn.

<https://www.thedailystar.net/business/economy/news/credit-card-spending-falls-february-3875011>

**PHARMACEUTICAL | One Pharma plans to export drugs to Algeria**

- One Pharma Ltd, a Bangladeshi company which already exports medicine for illnesses associated with cancer to neighbouring Myanmar and Afghanistan, is now planning to grab a slice of the growing market in Algeria. The products, numbering around 130, include those used to treat cardiovascular disease, antibiotics, antidepressants, antiulcerants, vitamins and minerals, cough and cold remedies, antihistamines, and antifungals.

<https://www.thedailystar.net/top-news/news/one-pharma-plans-export-drugs-algeria-3873781>

**BANK | Grameen Bank: Govt stake to fall to 10% from 25%**

- The Advisory Council of the interim government has given the go-ahead in principle to the amendment proposal of the Grameen Bank Ordinance that seeks to reduce the government's stake in the Nobel-winning microcredit institution to 10% from the present 25%. As per the amendments, nine board members will be elected from the beneficiaries. Of them, three directors will be nominated, and a chairman will be selected from the three. This removes the government's role in appointing the bank's chairman.

<https://www.thedailystar.net/business/news/grameen-bank-govt-stake-fall-10-25-3873631>

**TRADE | Bangladesh seeks to boost air cargo capacity after India ends transshipment**

- Following India's decision to revoke the transshipment facility for Bangladeshi exports, the interim government is accelerating efforts to strengthen independent air cargo operations and sustain export momentum. The Civil Aviation Authority of Bangladesh (CAAB) has stepped up plans to expand cargo capacity, including introducing dedicated cargo flights from Sylhet's Osmani International Airport and bolstering manpower at Dhaka's Hazrat Shahjalal International Airport.

<https://www.tbsnews.net/economy/bangladesh-seeks-boost-air-cargo-capacity-after-india-ends-transshipment-1119536>

**AVIATION | Air Astra prepares to launch international flights, seeks aircraft proposal**

- Private Bangladeshi airline Air Astra is gearing up to begin passenger operations on international routes. As part of this expansion, the airline has issued a public notice yesterday via its official website and social media platforms, inviting proposals to acquire three to four Airbus A320 or A321 aircraft.

<https://www.tbsnews.net/economy/aviation/air-astra-prepares-launch-international-flights-seeks-aircraft-proposal-1119021>

**TEXTILE | Yarn importers with prior LCs to be allowed to use land ports: NBR**

- Importers who opened or amended letters of credit (LCs) for yarn on or before 13 April will be allowed to bring in cotton through land ports, the National Board of Revenue (NBR) said on Thursday. The clarification came amid confusion following the recent government ban on yarn imports through land ports.

<https://www.tbsnews.net/economy/yarn-importers-prior-lcs-be-allowed-use-land-ports-nbr-1118366>

**RMG | RMG exports: Traditional markets drive 10.84% YoY rise in July-March of FY25**

- Bangladesh's readymade garment (RMG) exports posted a robust 10.84% year-on-year growth during the July-March period of FY2024–25, reaching USD 30.25 Bn, according to the Export Promotion Bureau (EPB). This impressive performance was largely fuelled by strong demand in traditional markets, particularly the European Union, the United States, the United Kingdom, and Canada, which continue to anchor the country's export engine.

<https://www.tbsnews.net/economy/rmg/rmg-exports-traditional-markets-drive-1084-yoy-rise-july-march-fy25-1118241>

**Important News: Stocks****BATASHOE | Bata Bangladesh reports 26% profit decline**

- Bata Shoe Company (Bangladesh) saw its profit drop in 2024 due to high inflation and political unrest that disrupted retail operations. Its profit slumped 26% year-on-year to BDT 295.7 Mn. The company reported earnings per share of BDT 21.62 last year, down from BDT 29.31 in 2023, according to a disclosure posted on the website of the Dhaka Stock Exchange (DSE) yesterday.

<https://www.thedailystar.net/business/news/bata-bangladesh-reports-26-profit-decline-3878831>

**MTB | Manzur Elahi's MTB shares to be transferred to nominees**

- Following the passing of Syed Manzur Elahi, chairman of Mutual Trust Bank (MTB) and Apex Group, the bank has announced that over 31.2 Mn of his shares in MTB will be transmitted to his nominated successors. According to a formal disclosure of the bank, 3,12,66,321 shares out of his total holding of 3,43,29,953 will be equally divided between his son Syed Nasim Manzur, a placement holder of the bank, and his daughter Munize Manzur, a sponsor and former director. Each will receive 50% of the transferred shares.

<https://www.tbsnews.net/economy/stocks/manzur-elahis-mtb-shares-be-transferred-nominees-1124301>

**DHAKABANK | DHAKA BANK PARTNERS WITH J.P. MORGAN TO IMPROVE INWARD REMITTANCE**

- Dhaka Bank and J.P. Morgan Payments have teamed up to boost inward remittance services in Bangladesh by implementing JP Morgan Payments' Xpedite Select Receipt. The solution aims to streamline and secure cross-border receipts in 40 different currencies, delivering the funds directly to beneficiaries in Bangladesh. The collaboration was formalised on Wednesday through an inaugural ceremony at Dhaka Bank's head office.

<https://today.thefinancialexpress.com.bd/stock-corporate/dhaka-bank-partners-with-jp-morgan-to-improve-inward-remittance-1745427100>

**ENVOYTEX | Envoy Textiles' profit surges 129% in Q3**

- Envoy Textiles Limited, the country's pioneering LEED Platinum-certified denim manufacturer, has reported a substantial jump in profitability in the third quarter of the current fiscal year, driven by strong international market demand and improved operational efficiencies. According to its unaudited financial statements for the quarter ended 31 March 2025, the company registered a net profit of BDT 1.02 Bn for the nine-month period, marking a 129% increase compared to BDT 0.6 Bn in the same period of the previous fiscal year.

<https://www.tbsnews.net/economy/stocks/envoy-textile-earns-tk1366cr-nine-months-1124336>

**EXCHANGE | DBA urges brokerage houses to maintain market discipline**

- The DSE Brokers Association of Bangladesh (DBA) has called on brokerage firms to uphold discipline and preserve a healthy investment environment in the capital market for the greater interest of both the market and its investors. Meanwhile, in protest of the continued slump in the stock market, the Bangladesh Capital Market Investors Association has announced a human chain and protest rally to be held on Wednesday afternoon. In light of this, the DBA issued a cautionary message addressed to the managing directors and chairpersons of brokerage firms.

<https://www.tbsnews.net/economy/stocks/dba-urges-brokerage-houses-maintain-market-discipline-1123791>

**EXCHANGE | ICB Capital Management seeks removal of double taxation**

- ICB Capital Management has proposed removing double taxation that erodes merchant banks' profits in the absence of the scope of adjusting source tax during the filing of tax returns. The merchant bank in a letter to the Financial Institutions Division (FID) of the finance ministry and the National Board of Revenue (NBR) suggested that necessary changes be brought in the upcoming budget to relieve companies of the additional tax burden.

<https://today.thefinancialexpress.com.bd/stock-corporate/icb-capital-management-seeks-removal-of-double-taxation-1745426944>

**BSCPLC | Bangladesh Submarine Cables' profit rises 8% in Q3**

- Bangladesh Submarine Cables PLC (BSCPLC) saw its profit grow in the January-March quarter of the fiscal year 2024-25 (FY25). The state-run company reported an 8% year-on-year increase in profit to BDT 435.8 Mn. Its diluted earnings per share (EPS) stood at BDT 2.33 during the quarter, up from BDT 2.16 in the same period a year ago, the company said in a disclosure posted on the Dhaka Stock Exchange (DSE) website yesterday.

<https://www.thedailystar.net/business/news/bangladesh-submarine-cables-profit-rises-8-q3-3877861>

**UNITEDINS | United Insurance declares 15% cash dividend**

- United Insurance Company Limited, a publicly listed non-life insurer, has recommended a 15% cash dividend for its shareholders for 2024. According to officials, the new board proposed the dividend to reinforce shareholder trust and confidence, fulfilling a commitment made when the current owners took charge.

<https://www.tbsnews.net/economy/stocks/united-insurance-declares-15-cash-dividend-1123376>



**ICB | BSEC exempts ICB from 5% investment cap for 'A' category stocks**

- The Bangladesh Securities and Exchange Commission (BSEC) has granted the Investment Corporation of Bangladesh (ICB) an exemption from the standard 5% investment limit for shares of any single 'A' category listed company, allowing the state-owned investor to take larger stakes in top-tier firms. The exemption, granted in response to an ICB request, aims to enhance market stability and enable increased investment in fundamentally sound and promising securities.

<https://www.tbsnews.net/economy/stocks/bsec-exempts-icb-5-investment-cap-category-stocks-1123266>

**NTC | National Tea's fundraising in limbo**

- Once again, National Tea Company has hit a snag in its effort to raise capital through share issuance as investor interest remains lukewarm. Despite extending its subscription period by five months, following a weak initial response from existing shareholders, the tea producer has failed to raise the expected funds. So far, it has managed to raise only 40% of its BDT 2.79 Bn target.

<https://www.tbsnews.net/economy/stocks/national-teas-fundraising-limbo-1123356>

**ADNTEL | Regulator to probe ADN Telecom's IPO fund utilisation**

- The stock market regulator has formed a three-member panel to look into the IPO (initial public offering) fund utilisation of ADN Telecom, particularly in land development and investment in Hi-Tech Park. The panel led by Md Mustafizur Rahman, deputy director of the Bangladesh Securities and Exchange Commission (BSEC), has been asked to complete the probe and submit a report within 60 working days from the date of the issuance of the order on April 13.

<https://thefinancialexpress.com.bd/stock/bangladesh/regulator-to-probe-adn-telecoms-ipo-fund-utilisation>

**EXCHANGE | Regulator to consider brokers' plans to solve negative equity**

- The securities regulator has assured stockbrokers of considering their proposal with 'importance' regarding extension of the timeframe for provisioning against negative equity and unrealized losses. The assurance came on Tuesday as representatives from top 20 brokers met the top brass of the Bangladesh Securities and Exchange Commission (BSEC) at its office against the backdrop of the week-long fall of the stock market.

<https://today.thefinancialexpress.com.bd/stock-corporate/regulator-to-consider-brokers-plans-to-solve-negative-equity-1745343643>

**JAMUNABANK | Jamuna Bank profit up 18% in 2024**

- Jamuna Bank recorded an 18% rise in profit last year and announced plans to strengthen its capital base by issuing a BDT 10 Bn bond. The private commercial bank reported a profit of BDT 2.79 Bn for 2024. Its consolidated earnings per share climbed to BDT 3.17 last year, up from BDT 2.68 a year earlier, according to a disclosure filed with the Dhaka Stock Exchange (DSE) yesterday.

<https://www.thedailystar.net/business/news/jamuna-bank-profit-18-2024-3877076>

**FEKDIL | Far East Knitting to buy land, building worth BDT 200 Mn for expansion**

- Far East Knitting & Dyeing Industries, a publicly listed textile company, will acquire a 318-decimal plot along with a three-storey building in Gazipur's Kaliakair for BDT 200 Mn to expand business. According to a price-sensitive information (PSI) disclosure published on the company's website, the acquired land will be used for its garments operations.

<https://www.tbsnews.net/economy/stocks/far-east-knitting-buy-land-building-worth-tk20cr-expansion-1122346>

**ICB | ICB moves to recover stuck FDRs from troubled NBFIs and banks**

- After suffering major losses from ill-fated investments — particularly fixed deposit receipts (FDRs) placed in weak and scam-hit non-bank financial institutions (NBFIs) — the Investment Corporation of Bangladesh (ICB) has initiated a recovery drive to reclaim its long stuck funds and restore financial stability. Under its newly appointed chairman and managing director, the state-run investment agency has drawn up a roadmap for recovering the deposits.

<https://www.tbsnews.net/economy/stocks/icb-moves-recover-stuck-fdrs-troubled-nbfis-and-banks-1122266>

**EXCHANGE | Move to make savings tools tradable**

- The government wants to make national savings instruments tradable to make them more attractive to people and enhance the number of instruments on the debt market, officials have said. Presently, savings instruments are not tradable in any way and cannot be used as collateral for taking loans like fixed deposit receipts (FDRs). The investment in savings instruments remains stuck only with the government.

<https://today.thefinancialexpress.com.bd/first-page/move-to-make-savings-tools-tradable-1745258686>

**NATLIFEINS | Bancassurance gaining ground, but insurers see mixed fortunes**

- More than a year since bancassurance was introduced in Bangladesh, the benefits have proven uneven across the insurance industry. Some 43,286 insurance policies have been sold through bank branches so far, according to the Insurance Development and Regulatory Authority (IDRA). Of these, National Life Insurance PLC alone accounted for over 80%, having sold 34,932 policies through bancassurance channels.

<https://www.thedailystar.net/business/news/bancassurance-gaining-ground-insurers-see-mixed-fortunes-3876216>

**IDLC | IDLC Finance sees profit jump 32% in 2024**

- IDLC Finance saw its profit grow in 2024 as the company looks to expand its capital base and portfolio. The non-bank financial institution (NBFI) reported a 32% year-on-year rise in consolidated net profit to BDT 2 Bn in 2024. The company also reported consolidated earnings per share (EPS) of BDT 4.82, up from BDT 3.64 a year earlier, according to a disclosure on the Dhaka Stock Exchange (DSE) yesterday.

<https://www.thedailystar.net/business/news/idlc-finance-sees-profit-jump-32-2024-3875726>

**MATINSPINN | Matin Spinning profit jumps 134% in Jul-Mar**

- Matin Spinning Mills PLC, a sister concern of DBL Group, reported a remarkable 134% year-on-year profit surge in the first nine months of the fiscal year 2024-25, according to its quarterly disclosure filed with the Dhaka Stock Exchange (DSE) today (20 April). The company's unaudited financial statement showed profit after tax reached BDT 357 Mn in the July-March period, significant up from BDT 152.1 Mn a year ago.

<https://www.tbsnews.net/economy/stocks/matin-spinning-profit-jumps-134-jul-mar-1121296>

**BDFINANCE | BD Finance labelled as junk stock after record losses**

- Bangladesh Finance has been downgraded to 'Z' category from 'A' category, effective from Monday, as the company failed to declare dividends for two consecutive years to 2024 amid staggering losses. Stockbrokers and merchant bankers are requested not to provide loan facilities for purchasing shares of the company, according to a stock exchange filing on Sunday.

<https://today.thefinancialexpress.com.bd/stock-corporate/bd-finance-labelled-as-junk-stock-after-record-losses-1745170878>

**EXCHANGE | Moshihor Securities to face actions under laundering act**

- The securities regulator has asked the Anti-Corruption Commission (ACC) to take actions against Moshihor Securities under the Money Laundering Prevention Act over the largest financial fraud in the history of the capital market. The brokerage firm is accused of embezzling BDT 1.61 Bn from investors. Of the amount, BDT 685.8 Mn was allegedly misappropriated from the consolidated customer account (CCA), while BDT 923.5 Mn was siphoned off by selling shares of clients.

<https://today.thefinancialexpress.com.bd/stock-corporate/moshihor-securities-to-face-actions-under-laundering-act-1745170793>

**BDFINANCE | Bangladesh Finance endures BDT 7.93 Bn loss amid strategic provisioning drive**

- Bangladesh Finance PLC has reported a consolidated net loss after tax of BDT 7.937 Bn for the financial year 2024, a significant decline from BDT 1.042 Bn in 2023. The loss primarily stems from a substantial provisioning effort, with the non-bank financial institution allocating BDT 7.84 Bn and transferring BDT 1.23 Bn to its interest suspense account, said a press release.

<https://www.thedailystar.net/business/organisation-news/news/bangladesh-finance-endures-tk-793cr-loss-amid-strategic-provisioning-drive-3875081>

**IPDC | IPDC Finance posts 5.9% growth in net profit**

- IPDC Finance PLC has reported a net profit of BDT 363 Mn for the year that ended on December 31, 2024, reflecting a year-on-year increase of 5.9%. The non-bank financial institution (NBFI) demonstrated resilient financial performance over the year, recording an operating profit of BDT 1.76 Bn, a notable 35.8% rise compared to the previous year.

<https://www.thedailystar.net/business/organisation-news/news/ipdc-finance-posts-59-growth-net-profit-3875091>

**PRIMEFIN | Prime Finance's loss quadruples**

- Prime Finance & Investment has shown losses more than four times' higher in 2022 to BDT 824 Mn, compared to the year before. The NBFI has been consistently failing to publish its financial results timely due to a combination of financial distress, regulatory challenges, and internal issues. The losses are primarily attributed to a high volume of non-performing loans, which caused lower interest income and higher deposit costs.

<https://thefinancialexpress.com.bd/stock/prime-finance-loss-quadruples>

**PRAGATIINS | Pragati Ins posts BDT 413 Mn profit, boosted by premium growth**

- Pragati Insurance has reported a record profit of BDT 413 Mn for the year 2024, the highest since its listing on the stock exchanges in 1996, buoyed by higher premium income despite adverse business climate engendered by inflationary pressure. According to a disclosure of price-sensitive information released on Thursday, the general insurer's earnings per share (EPS) climbed to BDT 5.61 in 2024, up from BDT 5.01 the previous year. The insurer's annual profit rose 12% to BDT 413 Mn for the year from BDT 369 Mn in 2023.

<https://thefinancialexpress.com.bd/stock/bangladesh/pragati-ins-posts-tk-413m-profit-boosted-by-premium-growth>

**IBP | BSEC forms body to probe Indo-Bangla's IPO proceeds, business status**

- The Bangladesh Securities and Exchange Commission (BSEC) has formed a three-member committee to investigate Indo-Bangla Pharmaceuticals Limited regarding its IPO proceeds, financial statements, and overall business operations. The committee has been given 60 days to complete the investigation and submit a report to the commission.

<https://www.tbsnews.net/economy/stocks/bsec-forms-body-probe-indo-banglas-ipo-proceeds-business-status-1120326>

**PRIMEBANK | Prime Bank Securities introduces first-ever bank-broker integration in Bangladesh**

- Prime Bank PLC and its brokerage arm, Prime Bank Securities Limited, have launched the country's first-ever bank-broker integrated platform through the MyPrime app. This integration allows customers to seamlessly manage both their banking and investment needs from a single digital platform, reads a press statement issued on 17 April.

<https://www.tbsnews.net/economy/stocks/prime-bank-securities-introduces-first-ever-bank-broker-integration-bangladesh-0>

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### BRAC EPL Stock Brokerage Limited

#### Research

Salim Afzal Shawon, CFA	Head of Research	<a href="mailto:salim@bracepl.com">salim@bracepl.com</a>	01708 805 221
Fahim Hassan	Research Analyst	<a href="mailto:fahim.hassan@bracepl.com">fahim.hassan@bracepl.com</a>	01709 636 546
Hossain Zaman Towhidi Khan	Research Analyst	<a href="mailto:hztowhidi.khan@bracepl.com">hztowhidi.khan@bracepl.com</a>	01708 805 224
Foysal Ahmed	Research Associate	<a href="mailto:foysal.ahmed@bracepl.com">foysal.ahmed@bracepl.com</a>	01708 805 201
S M Toufique Imran	Research Associate	<a href="mailto:smtoufique.imran@bracepl.com">smtoufique.imran@bracepl.com</a>	01708 805 228
Rakibul Hasan	Research Associate	<a href="mailto:rakibul.hasan@bracepl.com">rakibul.hasan@bracepl.com</a>	01708 805 229
Tasviha Taher Trishila	Research Associate	<a href="mailto:tasviha.trishila@bracepl.com">tasviha.trishila@bracepl.com</a>	01730 701 733

#### International Trade and Sales

Ahsanur Rahman Bappi	CEO	<a href="mailto:bappi@bracepl.com">bappi@bracepl.com</a>	01730 357 991
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[www.bracepl.com](http://www.bracepl.com)

Symphony, Plot No. S.E. (F) - 9, Road No.  
142, Gulshan-1, Dhaka

Research: [research@bracepl.com](mailto:research@bracepl.com)  
Sales : [ftrader@bracepl.com](mailto:ftrader@bracepl.com)

Phone: +88 02 222282446-47  
Fax: +88 02 222282452