

## Weekly Market Update

### Capital Market Overview

The market closed in green this week. The benchmark index DSEX (+0.90%) gained 46.93 points and closed the week at 5,247.30 points. The blue-chip index DS30 (-0.23%) lost -4.35 points and stood at 1,905.55 points. The Shariah-based index DSES (+0.35%) gained 4.08 points and stood at 1,167.00 points. The large cap index CDSET (-0.10%) lost -1.02 points and closed at 1,050.91 points. DSEX, DS30, DSES and CDSET showed YTD returns of +0.59%, -1.76%, -0.16%, -1.42%. respectively.

**Total Turnover During The Week (DSE):** BDT 25.9 billion (USD 212 million)  
**Average Daily Turnover Value (ADTV):** BDT 5.2 billion (Δ% Week: +10.1%)  
**Market P/E:** 14.9x

### Daily Index Movement during the Week

The market performed five sessions during this week. The market started positively on Sunday (+0.46%) and remained positive on Monday (+0.20%) and Tuesday (+0.63%). However, the market turned negative on Wednesday (-0.27%) and remained negative on Thursday (-0.12%).

### Sectoral Performance

· Most of the financial sectors posted positive performance this week. NBFi booked the highest gain of 3.42% followed by Mutual Fund (+2.76%), General Insurance (+1.56%), Bank (+1.46%), and Life Insurance (-0.72%).

· Non-financial (large-cap) sectors posted mixed performance this week. Fuel & Power booked the highest gain of 0.49% followed by Engineering (+0.40%), and Pharmaceutical (+0.31%). Telecommunication experienced the highest loss of 4.03% followed by Food & Allied (-1.15%).

### Macroeconomic Arena

Online income tax return filings increased over 250% in FY 2024-25. DCCI, Dubai Chambers sign MoU to boost trade . Russia agrees to extend loan disbursement for Rooppur until 2026. China can be one of those special friends Bangladesh can trust most.. Chinese vice minister. BEPZA to launch scheme for EPZ workers. Lighter vessels ordered to leave Ctg port area within 72 hours of unloading goods. BANK | State banks ahead in remittance race. INSURANCE | Corruption-plagued insurance sector overlooked by reforms. BANK | True extent of bad loans emerges. FUEL & POWER | CAB boycotts BERC hearing on proposed gas tariff hike. TEXTILE | Unit prices of Bangladesh's RMG exports to the EU fell in 2024 . NBFi | BHBFC's home, other loans get costlier.

BANK | Banks balk at rescheduling non-wilful defaulters' loans. BANK | Weak banks may face closure. BANK | MFS transactions to top BDT 25 Tn this yr. Act to reap benefits from ties with Africa, experts urge govt. Revised ADP set for 11.83% YoY lower. Chinese investor plans USD 3.82 Mn wig factory at Ishwardi EPZ. Address high import tariffs to sustain export-led growth. Revenue collection 21% less than target in Jul-Jan FY25. Tax haul turns positive, yet daunting target looms . No revision, no new pay scale now. NBR issues instructions on tax audit case disposal. TEXTILE | RMG exports grow 18% in Oct-Dec. TELECOM | Telecom regulator itself being regulated . FUEL & POWER | Is this the right time to hike gas prices?.

### Stock Market Arena

MPETROLEUM | Meghna Petroleum profit soars 66% in Q2. EMERALDOIL | Emerald Oil in crisis again. BEXIMCO | Beximco Textiles: All factories closed, workers terminated. EXCHANGE | Stock market shrank 38% over 16-year span. EXCHANGE | DSE cuts trading session by 40 minutes during Ramadan. BATBC | BATBC to spend BDT 250 Mn on printers. BEXIMCO | Beximco urges govt to extend BDT 4 Bn loan instead of closing factories. SINGERBD | Singer Bangladesh secures Beza approval for commercial operation of new plant. TITASGAS, JAMUNAOIL | Jamuna Oil posts highest profit, Titas Gas hits historic losses in H1. NPOLYMER | BSEC declines National Polymer's BDT 1000 Mn preference share issuance. EXCHANGE | BSEC to inspect overall status of 3 merchant banks. EXCHANGE | Regulator looks to make fraudster brokers pay back clients.

## DSEX ended in Green (+0.90%) in the week

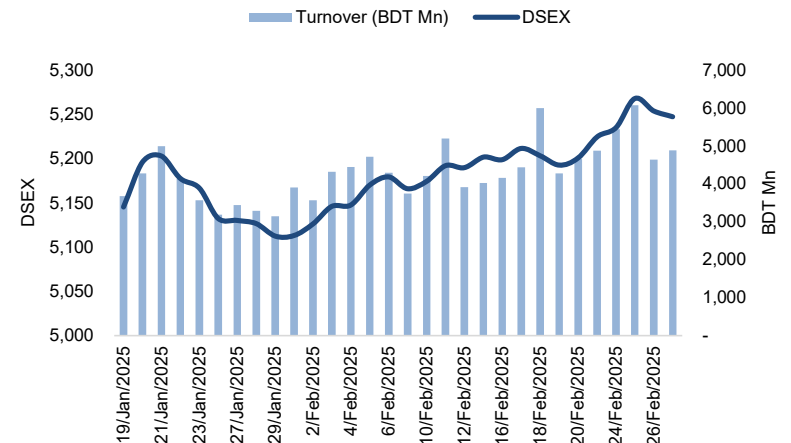
Table 1: Index

Index	Closing*	Opening*	Δ(Pts)	30-Dec-2024	Δ% Week	Δ% YTD
DSEX	5,247.30	5,200.37	+46.93	5,216.44	0.90%	0.59%
DS30	1,905.55	1,909.89	-4.35	1,939.73	-0.23%	-1.76%
DSES	1,167.00	1,162.92	+4.08	1,168.90	0.35%	-0.16%
CDSET	1,050.91	1,051.93	-1.02	1,066.09	-0.10%	-1.42%

Table 2: Market Statistics

		This Week	Last Week	% Change
Mcap	Mn BDT	6,953,642	6,951,916	
	Mn USD	56,997	56,983	0.02%
Turnover	Mn BDT	25,903	23,517	10.14%
	Mn USD	212	193	
Average Daily Turnover	Mn BDT	5,181	4,703	10.14%
	Mn USD	42	39	
Volume	Mn Shares	1,133	886	27.90%

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	23.6	15.4	+53.2%	2,322	108.3	NM	1.3x
BPML	41.5	28.1	+47.7%	7,212	164.1	NM	0.6x
ARAMITCEM	16.5	12.0	+37.5%	559	8.1	NM	NM
RSRMSTEEL	12.4	9.4	+31.9%	1,255	9.7	NM	0.3x
SAFKOSPINN	11.8	9.3	+26.9%	354	13.4	NM	NM
SPCERAMICS	17.7	14.7	+20.4%	2,601	532.9	NM	0.6x
SANDHANINS	23.6	19.8	+19.2%	2,589	163.1	NM	NM
UCB	10.7	9.0	+18.9%	16,589	85.8	5.9x	0.4x
SEAPEARL	37.3	31.6	+18.0%	4,504	210.6	NM	2.2x
PENINSULA	13.6	11.6	+17.2%	1,614	32.6	NM	0.5x

**Table 4: Top Ten Losers**

Company Name	Close*	Open*	Δ%	Mcap**	Turnover**	PE	PB
SUNLIFEINS	68.2	75.4	-9.5%	2,439	299.4	NM	NM
MIDLANDBNK	21.1	23.0	-8.3%	13,497	444.2	12.2x	1.5x
HAMI	102.6	111.6	-8.1%	790	6.6	NM	11.3x
SHARPIND	23.0	24.6	-6.5%	6,979	73.0	35.4x	2.2x
NEWLINE	11.0	11.7	-6.0%	864	99.4	NM	0.4x
KEYACOSMET	4.9	5.2	-5.8%	5,401	14.6	NM	0.4x
PREMIERLEA	3.4	3.6	-5.6%	452	0.8	NM	NM
MIRACLEIND	32.1	33.9	-5.3%	1,130	32.0	NM	1.7x
GP	328.2	345.7	-5.1%	443,168	587.2	12.2x	6.8x
WMSHIPYARD	9.9	10.4	-4.8%	2,329	39.9	NM	0.6x

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

Company Name	Close*	Open*	Δ%	Mcap**	Turnover**	PE	PB
ORIONINFU	394.2	376.5	+4.7%	8,026	775.1	NM	25.7x
GP	328.2	345.7	-5.1%	443,168	587.2	12.2x	6.8x
SPCERAMICS	17.7	14.7	+20.4%	2,601	532.9	NM	0.6x
FUWANGFOOD	17.0	15.4	+10.4%	1,884	519.1	NM	8.1x
AGNISYSL	28.0	28.4	-1.4%	2,032	514.3	18.8x	1.6x
MIDLANDBNK	21.1	23.0	-8.3%	13,497	444.2	12.2x	1.5x
BEACHHATCH	109.4	111.4	-1.8%	4,529	394.8	32.1x	7.2x
ROBI	28.5	28.9	-1.4%	149,281	381.3	21.3x	2.2x
LOVELLO	84.4	85.8	-1.6%	7,891	348.0	38.0x	6.7x
BRACBANK	52.3	51.9	+0.8%	92,556	332.4	8.4x	1.2x

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

Company Name	Close*	YTD %Δ	Mcap**	PE	PB
IFDAUTOS	24.7	+21.1%	6,626	NM	0.7x
ACTIVEFINE	9.5	+20.3%	2,279	NM	0.4x
ESQUIRENIT	23.4	+20.0%	3,157	13.8x	0.4x
UCB	10.7	+16.3%	16,589	5.9x	0.4x
ACI	159.2	+14.0%	13,952	NM	2.3x
ENVOYTEX	44.2	+12.2%	7,414	7.7x	0.8x
GHAIL	13.0	+12.1%	2,806	NM	1.0x
SUMITPOWER	16.4	+10.8%	17,513	5.2x	0.4x
ADNTEL	93.7	+10.0%	6,058	16.8x	2.9x
KPCL	14.3	+9.2%	5,683	75.3x	0.8x

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

Sector Name	Week Close*	Week Open*	Year Open*	Δ% Week	Δ% YTD
Bank	1,452.3	1,431.4	1,429.64	+1.46%	+1.58%
NBFI	1,110.9	1,074.1	1,188.21	+3.42%	-6.51%
Mutual Fund	585.1	569.4	603.30	+2.76%	-3.02%
General Insurance	2,602.4	2,562.3	2,772.79	+1.56%	-6.15%
Life Insurance	1,775.5	1,788.4	1,827.34	-0.72%	-2.84%
Telecommunication	5,258.8	5,479.7	5,185.99	-4.03%	+1.40%
Pharmaceutical	2,882.9	2,873.9	2,959.70	+0.31%	-2.59%
Fuel & Power	1,105.6	1,100.2	1,108.63	+0.49%	-0.27%
Cement	1,855.7	1,845.2	1,957.26	+0.57%	-5.19%
Services & Real Estate	1,039.7	998.6	1,013.65	+4.12%	+2.57%
Engineering	2,511.4	2,501.4	2,496.75	+0.40%	+0.59%
Food & Allied	16,061.9	16,248.0	17,177.59	-1.15%	-6.49%
IT	2,092.6	2,034.7	1,994.92	+2.85%	+4.90%
Textile	1,194.4	1,176.7	1,093.38	+1.50%	+9.24%
Paper & Printing	4,864.5	4,298.1	3,998.20	+13.18%	+21.67%
Tannery	1,975.5	1,957.3	2,020.25	+0.93%	-2.21%
Jute	12,785.7	12,433.2	14,455.60	+2.84%	-11.55%
Ceramics	405.5	391.6	359.12	+3.56%	+12.92%
Miscellaneous	4,271.3	4,275.5	4,252.62	-0.10%	+0.44%

**Table 8: Sector Trading Matrix**

Sector Name	Daily Avg this Week	Daily Avg last Week	% Change	% of Total Turnover	PE	PB
Bank	604.9	510.0	+18.60%	+11.99%	8.9x	0.7x
NBFI	122.7	59.7	+105.56%	+2.43%	NM	NM
Mutual Fund	113.6	74.8	+51.86%	+2.25%	NM	0.5x
General Insurance	123.4	70.6	+74.69%	+2.45%	13.2x	1.1x
Life Insurance	212.4	236.8	-10.30%	+4.21%	NM	NM
Telecommunication	207.5	376.6	-44.89%	+4.11%	13.8x	4.1x
Pharmaceutical	636.3	571.6	+11.31%	+12.61%	13.2x	1.5x
Fuel & Power	211.1	221.0	-4.48%	+4.18%	16.0x	0.6x
Cement	28.7	20.5	+39.75%	+0.57%	17.0x	1.9x
Services & Real Estate	153.8	73.9	+107.93%	+3.05%	20.3x	0.4x
Engineering	529.7	389.2	+36.10%	+10.50%	12.9x	0.9x
Food & Allied	475.2	460.1	+3.29%	+9.42%	16.0x	4.4x
IT	277.6	244.9	+13.36%	+5.50%	21.4x	1.8x
Textile	757.3	579.7	+30.64%	+15.01%	80.0x	0.8x
Paper & Printing	180.1	209.3	-13.95%	+3.57%	NM	1.0x
Tannery	26.1	25.4	+2.90%	+0.52%	NM	1.6x
Jute	20.1	30.2	-33.59%	+0.40%	NM	NM
Ceramics	190.8	111.1	+71.77%	+3.78%	NM	1.1x
Miscellaneous	174.1	191.2	-8.96%	+3.45%	94.9x	1.9x

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

Company Name	Close*	YTD %Δ	Mcap**	PE	PB
RENATA	508.3	-20.0%	58,300	19.7x	1.7x
POWERGRID	35.7	-14.6%	32,623	NM	0.3x
BATBC	334.0	-9.1%	180,360	10.3x	3.1x
RECKITTEN	3,999.9	-8.0%	18,900	NM	13.2x
OLYMPIC	146.0	-7.6%	29,191	15.8x	2.5x
ISLAMIBANK	44.8	-7.4%	72,128	15.4x	1.0x
LHB	50.1	-7.1%	58,185	14.4x	2.9x
BATASHOE	847.7	-6.4%	11,597	52.2x	3.4x
CONFIDCEM	53.3	-6.0%	4,597	5.5x	0.7x
TITASGAS	19.7	-5.7%	19,488	NM	0.2x

## Important News: Business, Economy & Sector

### Online income tax return filings increased over 250% in FY 2024-25

- Bangladesh has witnessed a rise in online income tax return submissions, with the number of e>Returns increasing by more than 250% in the 2024-25 fiscal year, during the penalty-free period for filing income tax returns. The digital tax filing system has seen over 1.43 Mn taxpayers submit their returns online compared to approximately 0.526 Mn in the previous fiscal year.

<https://www.thedailystar.net/tech-startup/news/online-income-tax-return-filings-increased-over-250-fy-2024-25-3834391>

### DCCI, Dubai Chambers sign MoU to boost trade

- The Dhaka Chamber of Commerce and Industry (DCCI) and Dubai Chambers inked a memorandum of understanding (MoU) today to enhance bilateral trade and investments. DCCI President Taskeen Ahmed and Dubai Chambers President and CEO Mohammad Ali Rashed Lootah signed the deal.

<https://www.thedailystar.net/business/news/dcci-dubai-chambers-sign-mou-boost-trade-3834516>

### Russia agrees to extend loan disbursement for Rooppur until 2026

- Russian nuclear corporation Rosatom has agreed to extend the credit utilisation period by two years for the Rooppur Nuclear Power Plant (RNPP), a key project for strengthening Bangladesh's energy security. During a meeting with Chief Adviser Muhammad Yunus yesterday (26 February), Rosatom Director General Alexey Likhachev agreed to revise the Intergovernmental Credit Agreement (IGCA).

<https://www.tbsnews.net/bangladesh/energy/russia-agrees-extend-loan-disbursement-rooppur-until-2026-1079571>

### China can be one of those special friends Bangladesh can trust most:

#### Chinese vice minister

- China can be one of Bangladesh's most trusted special friends, Chinese Vice Minister of the International Department of the Communist Party of China (IDCPC) Sun Haiyan said today (26 February). "Bangladesh is situated in a very special strategic geographical location. It is necessary for Bangladesh to have amicable and reliable neighbors who are stable".

<https://www.tbsnews.net/foreign-policy/china-could-be-one-bangladeshs-best-friends-chinese-vice-minister-1079421>

### BEPZA to launch scheme for EPZ workers

- The Bangladesh Export Processing Zones Authority (BEPZA) will introduce an employment injury scheme (EIS) to enhance social protection for EPZ workers in case of death or permanent physical disability due to workplace incidents. A 'letter of intent' (LoI) to this end was inked at the BEPZA office on Wednesday. Through the EIS, any EPZ-based garment worker will receive a specified financial benefit per month in the case of death or permanent disability resulting from an accident that occurs in the workplace or while commuting to and from the workplace.

<https://today.thefinancialexpress.com.bd/first-page/bepza-to-launch-scheme-for-epz-workers-1740593264>

### Lighter vessels ordered to leave Ctg port area within 72 hours of unloading goods

- The Chittagong Port Authority (CPA) has issued a directive requiring lighter vessels to leave the port limit within 72 hours after loading goods from mother vessels at the outer anchorage. This measure aims to prevent artificial supply chain disruptions and price manipulation by importers.

<https://www.tbsnews.net/bangladesh/lighter-vessel-ordered-leave-ctg-port-area-within-72-hours-unloading-goods-1079576>

### BANK | State banks ahead in remittance race

- State-owned banks attracted a higher inflow of remittances than private banks by offering more competitive rates to settle payments for government Letters of Credit (LCs) in the absence of dollar support from the central bank. According to central bank data, state-run banks – Sonali, Agrani, Janata, and Rupali – received USD 687 Mn in just the first 22 days of February this year, exceeding the USD 659 Mn received between January and March 2024.

<https://www.tbsnews.net/bangladesh/state-banks-ahead-remittance-race-1079616>

### INSURANCE | Corruption-plagued insurance sector overlooked by reforms

- Although Bangladesh's insurance sector has suffered a confidence crisis due to widespread corruption over the past 15 years, the interim government has not taken notable reform measures for the industry. The liquidity crisis has intensified so much in the sector that the accumulated amount of unsettled life insurance claims increased by over 66% in the last five years to the second quarter of 2024.

<https://www.thedailystar.net/business/economy/news/corruption-plagued-insurance-sector-overlooked-reforms-3834766>

**BANK | True extent of bad loans emerges**

- Defaulted loans in the country's banking sector reached a record BDT 3.46 Tn at the end of 2024 as toxic loans increased sharply following the political changeover in August last year. At the end of last year, total outstanding loans stood at BDT 17.11 Tn, 20.20% of which have turned sour, according to the latest data from the Bangladesh Bank, which was released through a press conference for the first time.

<https://www.thedailystar.net/business/economy/news/true-extent-bad-loans-emerges-3834806>

**FUEL & POWER | CAB boycotts BERC hearing on proposed gas tariff hike**

- The Consumers Association of Bangladesh (CAB) has boycotted Wednesday's public hearing over the proposed gas tariff hike and demanded the cancellation of the tariff hike move of the energy regulatory commission by Monday or face mass movement. The CAB members, along with different stakeholders and consumers, at the halfway stage, demanded an immediate halt of the hearing, but the Bangladesh Energy Regulatory Commission (BERC) continued it after lunch amid protests.

<https://thefinancialexpress.com.bd/national/cab-boycotts-berc-hearing-on-proposed-gas-tariff-hike>

**TEXTILE | Unit prices of Bangladesh's RMG exports to the EU fell in 2024**

- Bangladesh's readymade garment (RMG) exports to the European Union grew in 2024, but exporters saw unit prices decline as the growth in volume outpaced the increase in value. The South Asian nation's apparel shipments to the EU rose by 4.86% year-on-year to USD 19.77 Bn in 2024, according to Eurostat data. During this period, Bangladesh exported 1,230.51 Mn kilograms (kg) of readymade garments to the EU, up 10.18% from the previous year's 1,116.77 Mn kg. Within a year, the per-unit price fell to USD 16.07 per kg in 2024 from USD 16.88 per kg in the previous year, marking a sharp 5% drop

<https://www.thedailystar.net/business/economy/news/unit-prices-bangladeshs-rmg-exports-the-eu-fell-2024-3834756>

**NBFI | BHBFC's home, other loans get costlier**

- Home loans from Bangladesh House Building Finance Corporation (BHBFC) now get costlier as the government approves a proposal raising interest rates for its various credit schemes, officials say. The corporation presently charges 9.0% interest on all types of loans for metropolitan areas in Dhaka and Chattogram and flat loans across the country. With the latest government approval, the corporation can charge 10% interest in this case.

<https://thefinancialexpress.com.bd/economy/bhbfc-home-other-loans-get-costlier>

**MISCELLANEOUS | BD yet to tap into USD 200 Bn global gaming industry**

- Speakers at a seminar highlighted the rapid expansion of the global gaming industry, now valued at USD 200 Bn surpassing both the music and film industries combined with its potential to establish a strong foothold in Bangladesh. As one of the fastest-growing economies in the Asia-Pacific region, Bangladesh stands to benefit greatly from the gaming sector, offering a unique opportunity to diversify its digital economy and contribute significantly to the national GDP.

<https://today.thefinancialexpress.com.bd/last-page/bd-yet-to-tap-into-200b-global-gaming-industry-1740594084>

**Economy shows signs of recovery but faces substantial hurdles**

- Bangladesh's economy exhibited a gradual recovery in the second quarter of fiscal year 2024-25, but it faces substantial hurdles, including inflationary pressures, a shortfall in revenue collection, slow public spending, diminished job opportunities and a sluggish investment climate. "Restoring law and order is indeed a critical priority to create a stable environment for economic activities," the MCCI said in the review released yesterday.

<https://www.thedailystar.net/business/news/economy-shows-signs-recovery-faces-substantial-hurdles-3833961>

**US president's claim incorrect: Dismislab**

- Dismislab, an independent online verification and research platform, has said US President Donald Trump's claim regarding the USD 29 Mn USAID funding is incorrect, and the Department of Government Efficiency's statement is misleading. "The USD 29 Mn did not go to a two-person Bangladeshi firm. Instead, the Strengthening Political Landscape (SPL) project was implemented by Democracy International (DI).

<https://www.thedailystar.net/news/bangladesh/diplomacy/news/us-presidents-claim-incorrect-dismislab-3834026>

**AmCham voices concern over law and order situation**

- A group of businessmen expressed concern about the debilitating law and order situation, saying it has been affecting enterprises, and sought remedies from the government. The businessmen highlighted the issue at a dialogue hosted by the American Chamber of Commerce in Bangladesh (AmCham), titled "Trade and Investment Growth: Business Consultation, Law & Order, and Energy Crisis Management Hold the Key" at Sheraton Dhaka.

<https://www.thedailystar.net/business/news/amcham-voices-concern-over-law-and-order-situation-3833946>

### **Food processors set sights on USD 2 Bn export milestone**

- The Bangladesh Agro Processors Association (BAPA) aims to double its export earnings to USD 2 Bn this year, up from around USD 1 Bn in recent years. The announcement was made at the opening ceremony of the "10th BAPA-Foodpro International Expo 2025", a three-day event that began at the International Convention City Bashundhara (ICCB) yesterday.

<https://www.thedailystar.net/business/news/food-processors-set-sights-2b-export-milestone-3833866>

### **Bangladesh and Pakistan resume direct trade after more than 50 years**

- Bangladesh has resumed direct trade with Pakistan for the first time since its independence in 1971, with the first shipment of 50,000 tonnes of rice leaving Port Qasim under a government-to-government deal, officials said. The deal follows an improvement in diplomatic relations since an interim government in Bangladesh led by Nobel laureate Muhammad Yunus took over in the wake of the protests that drove then-Prime Minister Sheikh Hasina out of the country.

<https://www.thedailystar.net/business/news/bangladesh-and-pakistan-resume-direct-trade-after-more-50-years-3833266>

### **Bangladesh's new forex rules to stem taka losses: analysts**

- Bangladesh Bank's new currency strategy may help stabilize the taka this year, after it underperformed most Asian peers in 2024, according to analysts. The approach, which involves a daily recalibration of the exchange rate, is a step toward a freely floating currency. It builds on the crawling peg system introduced last year, allowing movement in the currency within a band. That has helped bring down the six-month volatility in the taka after a spike last year, data compiled by Bloomberg showed.

<https://www.tbsnews.net/bangladesh/bangladeshs-new-forex-rules-stem-taka-losses-analysts-1078626>

### **DCCI urges UAE entrepreneurs to invest in Bangladesh**

- Dhaka Chamber of Commerce and Industry (DCCI) President Taskeen Ahmed today (25 February) urged the entrepreneurs of the United Arab Emirates (UAE) to invest more in Bangladesh's different sectors including renewable energy, infrastructure, logistics, information technology, tourism and healthcare.

<https://www.tbsnews.net/economy/dcci-urges-uae-entrepreneurs-invest-bangladesh-1078336>

### **Top 10% hold 58.5% of total wealth in Bangladesh: Economic task force**

- The top 10% of the population control 58.5% of total wealth, while the bottom 50% hold only 4.8%, said Dr Rumana Haque, a member of the task force on "Re-strategising the Economy and Mobilising Resources for Equitable and Sustainable Development". "With the wealthy earning even more, the income inequality in the country has further increased," she remarked during a paper presentation at the Conference on Recommendations by the Task Force on Re-strategising the Economy.

<https://www.tbsnews.net/economy/top-10-hold-585-total-wealth-bangladesh-economic-task-force-1077951>

### **Bangladesh economy recovering gradually from political instability: MCCI**

- The Metropolitan Chamber of Commerce and Industry (MCCI) has observed that the economy has been recovering gradually from political instability that began in the first week of July 2024. In a report titled "Review of Economic Situation in Bangladesh October-December 2024 (Q2 of FY25), the MCCI today mentioned that exports posted robust growth during the period, along with increased earnings from remittance inflows.

<https://www.tbsnews.net/economy/bangladesh-economy-recovering-gradually-political-instability-mcci-1078011>

### **SIDA intends to support Bangladesh to qualify for EU's trade preferences**

- "Bangladesh is on a solid path of reform and development. We wish to build a broader partnership with Bangladesh going forward, including through trade. As it graduates from the group of least-developed countries, Sida may assist Bangladesh to qualify for the EU's trade preferences as well as optimize synergies between the country's exports of priority products and imports of green technologies," said Dr Granit after meeting with Md. Shahriar Kader Siddiky, Secretary of the ERD.

<https://thefinancialexpress.com.bd/trade/sida-intends-to-support-bangladesh-to-qualify-for-eus-trade-preferences>

### **Experts urge policy reforms as high inflation stifles business, investment**

- The rising inflation and economic instability are restraining business growth and investment in Bangladesh, according to discussants at the 12th Financial Sector Development Working Committee meeting. They have raised concerns over Bangladesh Bank's delayed policy response to the country's prolonged inflation. They also pointed towards the systemic inefficiencies in the economy, emphasising the need for policy reforms.

<https://www.tbsnews.net/economy/experts-urge-policy-reforms-high-inflation-stifles-business-investment-1078431>

### 5% contractors secure 61% of projects: TIB

- A decade of data on electronic Government Procurement, or e-GP, shows that 5% of contractors dominate 61% of the projects in the 10 ministries with the highest spending, according to Transparency International Bangladesh, or TIB. Meanwhile, the bottom 10% of contractors hold less than 1.0% of the market share across all ministries.

<https://today.thefinancialexpress.com.bd/last-page/5pc-contractors-secure-61pc-of-projects-tib-1740508282>

### Salehuddin slams businessmen for 'lopsided talks'

- Finance Adviser Dr Salehuddin Ahmed on Tuesday lambasted businessmen for "lopsided talks" saying while one group is in favour of lowering taxes the other group is opposed to it. "You know the businesses very well. I know them even better. They sometimes speak one-sidedly. I must make decisions considering multiple factors," he said replying to a query over businessmen's claims of unavailability of dollars to open letters of credit.

<https://today.thefinancialexpress.com.bd/last-page/salehuddin-slams-businessmen-for-lopsided-talks-1740508323>

### Businesses urge improvement in law and order

- Businesses at a dialogue on Tuesday stressed the need for an improved law and order situation to support their operations. They also demanded the government's prioritised measures for resolving the energy crisis to ensure manufacturers' competitiveness in the global market, warning the ongoing crisis could severely impact manufacturing. Besides, they emphasised the importance of better consultations with local and foreign investors to improve the trade and investment climate.

<https://today.thefinancialexpress.com.bd/last-page/businesses-urge-improvement-in-law-and-order-1740507897>

### MISCELLANEOUS | Struggling paint industry looks to innovation for revival

- The local paint industry is facing challenges from high taxes, rising costs, and low demand due to the ongoing economic slowdown, but innovation and eco-friendly products offer hope for a sustainable future, according to industry insiders. Industry, which currently has a market size of around BDT 62.50 Bn, has been growing alongside the country's development, which has led to an increasing number of high-rise buildings.

<https://www.thedailystar.net/business/news/struggling-paint-industry-looks-innovation-revival-3833951>

### FUEL & POWER | Govt approves LNG import to address gas shortfall

- The government has decided to import one cargo of liquefied natural gas (LNG) from the spot market by the first week of March through the direct purchase method to prevent a shortfall in gas supply. The Advisory Council Committee on Purchase approved a proposal in this regard yesterday. TotalEnergies Gas & Power Limited of Switzerland emerged as the recommended bidder, offering a unit price of USD 16.43 per Mn British thermal units (MMBtu), with a total purchase cost of BDT 7.88 Bn, including VAT and tax.

<https://www.thedailystar.net/business/news/govt-approves-lng-import-address-gas-shortfall-3833356>

### FUEL & POWER | Progress of Rooppur N-power plant to be reviewed as Rosatom DG due today

- Terming the Rooppur Nuclear Power Plant a signature initiative in Bangladesh-Russia bilateral cooperation, Foreign Adviser Md Touhid Hossain on Tuesday said that both the countries will review the progress of the project during the visit of Alexey Likhachev, Director General of Rosatom. Mr Likhachev is expected to arrive in Dhaka today.

<https://today.thefinancialexpress.com.bd/stock-corporate/progress-of-rooppur-n-power-plant-to-be-reviewed-as-rosatom-dg-due-today-1740506260>

### BANK | BB to introduce platform soon to boost automated transactions

- Bangladesh Bank (BB) is actively considering introducing a platform for mobile interoperability within a short period of time to further facilitate automated transactions, Governor Dr Ahsan H. Mansur said on Tuesday. "We don't have mobile interoperability and it is something that we would be working on shortly," he told an event titled "Transforming the Payment Landscape: An Era of Evolution", speaking as the chief guest.

<https://today.thefinancialexpress.com.bd/last-page/bb-to-introduce-platform-soon-to-boost-automated-transactions-1740508189>

### BANK | Banks balk at rescheduling non-wilful defaulters' loans

- A bailout policy-support committee constituted by the central bank for the affected businesses sits with all commercial banks' chief executives soon to motivate them as the lenders hesitate to reschedule non-wilful defaulters' loans. Sources said at the last meeting with the committee, some commercial banks had expressed unwillingness to reschedule such loans as they said the lenders were already struggling with massive non-performing loans (NPLs) and a financial crisis.

<https://today.thefinancialexpress.com.bd/first-page/banks-balk-at-rescheduling-non-wilful-defaulters-loans-1740507556>

**BANK | Weak banks may face closure**

- Bangladesh Bank Governor Ahsan H Mansur's comment that some ailing banks may face closure drew flak yesterday. "We are trying to keep the troubled banks running, but not all of them will survive," he told a conference titled Recommendations by the Task Force on Re-strategising the Economy.

<https://www.thedailystar.net/business/news/weak-banks-may-face-closure-3833546>

**BANK | MFS transactions to top BDT 25 Tn this yr**

- The volume of transactions through mobile financial services (MFS) is expected to exceed BDT 25 Tn this year, Bangladesh Bank Governor Ahsan H Mansur said yesterday. He stated that current annual transactions through MFS amount to BDT 17 Tn, but this figure is likely to surpass BDT 25 Tn by the end of the year.

<https://www.thedailystar.net/business/economy/news/mfs-transactions-top-tk-25-lakh-cr-yr-3833516>

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

- Stakeholders and analysts at a seminar on Monday stressed the need for gearing up efforts to strengthen the country's engagement with African countries to reap huge economic benefits. They said Bangladesh previously failed to explore true potential of the African nations.

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

**Revised ADP set for 11.83% YoY lower**

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

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

**Chinese investor plans USD 3.82 Mn wig factory at Ishwardi EPZ**

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

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

**Address high import tariffs to sustain export-led growth**

- Economists have warned that following Bangladesh's graduation from the least developed country (LDC) status, it will face significant challenges in sustaining export-driven growth unless it particularly addresses the high import tariffs. While the potential benefits of import liberalization are clear.

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

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

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

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

**Tax haul turns positive, yet daunting target looms**

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

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

**No revision, no new pay scale now**

- Neither will there be revision of the national pay scale nor a new pay commission be formed during this interim period as the current government decides to leave the onus to its elected successor. Such a stance is taken on assumption that the next government could be formed in January.

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

**NBR issues instructions on tax audit case disposal**

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

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

**TEXTILE | RMG exports grow 18% in Oct-Dec**

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

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

**TELECOM | Telecom regulator itself being regulated**

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

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

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

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

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

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

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

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

**TEXTILE | Lower gas prices: BTMA**

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

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

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

- Commercial banks of Bangladesh demand the introduction of an intraday liquidity facility (ILF) as a quick-fix substitute for them to avoid likely payment gridlock following the phasing out of the existing repo facility..

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

**BANK | Court orders freezing 358 bank accounts**

- A Dhaka court has ordered freeze on 358 bank accounts of beleaguered business-tycoon Salman F Rahman, also former adviser to ousted premier Sheikh Hasina, and his family members and close associates. The court order came Monday on a petition filed by the Anti-Corruption Commission (ACC) seeking to freeze the bank accounts of the BEXIMCO boss and his kinsmen.

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

**Beza developing 3-phase plan for economic zones**

- The Bangladesh Economic Zones Authority (Beza) is developing a comprehensive three-phase implementation plan to develop economic zones across the country, ensuring balanced industrialisation, employment generation, and sustainable infrastructure development. As part of a draft "National Master Plan of Economic Zones", Beza is prioritising establishing 20 economic zones by 2046.

<https://www.thedailystar.net/business/news/beza-developing-3-phase-plan-economic-zones-3832131>

**Deferring LDC graduation not an option**

- Deferment of Bangladesh's country status graduation should not be even up for discussion as inclusion in the least developed country category is voluntary while upgrading to the developing country grouping is mandatory, said a noted economist yesterday.

<https://www.thedailystar.net/business/news/deferring-ldc-graduation-not-option-3832111>



### **NBR launches digital hub to facilitate import-export**

- The National Board of Revenue (NBR) has launched a digital hub containing answers to all common queries related to imports and exports as part of its automation efforts, welcoming newcomers to make their mark in external trade. The digital platform offers Harmonized System (HS) code-specific document requirements and provides information on necessary certificates for imports and exports, applicable tariff rates and more, according to NBR.

<https://www.thedailystar.net/business/news/nbr-launches-digital-hub-facilitate-import-export-3831396>

### **Expatriates send USD 1.93 Bn in remittances in 22 days of February**

- Bangladeshi expatriates sent USD 1.93 Bn in remittances in the first 22 days of February, according to Bangladesh Bank data. In the past seven months, since July, remittance inflows have exceeded USD 2 Bn per month for six consecutive months. February is also expected to surpass this mark.

<https://thefinancialexpress.com.bd/economy/bangladesh/expatriates-send-193-billion-in-remittances-in-22-days-of-february>

### **We won't hesitate to take decisions for benefit of nation: NBR chief**

- National Board of Revenue (NBR) chairman Md Abdur Rahman Khan on Sunday categorically said his organisation will not hesitate to take any decision for the benefit of the country. He mentioned that there are three reasons behind the lower tax-GDP ratio in the country. These are: huge number of tax exemptions and their misuse, short tax net for income tax and value-added tax (VAT) and operational inefficiency.

<https://thefinancialexpress.com.bd/national/we-wont-hesitate-to-take-decisions-for-benefit-of-nation-nbr-chief>

### **Yunus urges Sweden to invest in social businesses instead of providing grants**

- Chief Adviser Professor Muhammad Yunus on Sunday urged Sweden to consider investing in social business in Bangladesh instead of providing grants as development assistance. "What I have been promoting is social business as grant money is a charity," the Chief Adviser told the Swedish official, underlining healthcare as a potential area for social business investment.

<https://thefinancialexpress.com.bd/economy/bangladesh/yunus-urges-sweden-to-invest-in-social-businesses-instead-of-providing-grants>

### **Bangladesh already in middle-income trap, economists warn**

- Bangladesh is already in a middle-income trap and must prepare for the post-LDC (Least Developed Country) graduation era, economists warned today during a panel discussion at the 8th Sanem Annual Economists' Conference (SAEC) 2025 at BRAC Centre Inn in the capital. Former lead economist of the World Bank Dhaka Office, Zahid Hussain, stressed that Bangladesh is already in a middle-income trap.

<https://www.tbsnews.net/economy/bangladesh-already-middle-income-trap-economists-warn-1076436>

### **CPA warns of quadrupling storage rent**

- The Chittagong Port Authority (CPA) has warned of imposing a four-time high rent for containers stored in the port yards and the Kamalapur inland container depot (ICD), effective from March 10, amid a huge stockpile of boxes in the two establishments. It has found that some importers have been storing containers for more than 21 days, disrupting the normal operations there.

<https://today.thefinancialexpress.com.bd/last-page/cpa-warns-of-quadrupling-storage-rent-1740331325>

### **Upswing in imports in seven months of FY25**

- Overall import has witnessed an upward movement in the first seven months of the current fiscal year (FY), 2024-25, ahead of the upcoming fasting month of Ramadan, officials said. The actual import in terms of settlement of letters of credit (LCs) grew by 2.08% to USD 40.25 Bn from July to January of FY25, according to the central bank's latest statistics.

<https://today.thefinancialexpress.com.bd/first-page/upswing-in-imports-in-seven-months-of-fy25-1740331160>

### **Tax return filing soars with locally developed system**

- A locally developed tax-return system enabled the National Board of Revenue to achieve remarkable success as the online system witnessed a nearly 300% increase in income-tax-return submissions for the 2024-25 fiscal year. Developed by local private information technology company Synesis IT, the e-return system saw over 1.44 Mn taxpayers file returns online, compared to 526,000 in the previous year, according to the company press statement.

<https://today.thefinancialexpress.com.bd/last-page/tax-return-filing-soars-with-locally-developed-system-1740331566>

**Corporates get AEO key for rapidly crossing customs corridors**

- A long wait is over now for the golden-gate key as government's revenue authority awarded Authorized Economic Operator (AEO) certificate to large corporate taxpayers for expeditiously clearing export-import cargoes through customs ports. The recipients are Incepta Pharmaceuticals, Square Pharmaceuticals, Fair Electronics, ACI Godrej Agrovet, Popular Pharmaceuticals, Bangladesh Steel and Re-rolling Mills, etc.

<https://today.thefinancialexpress.com.bd/first-page/corporates-get-aeo-key-for-rapidly-crossing-customs-corridors-1740331041>

**TELECOM | Starlink: Yunus asks Musk to come over, launch it within 90 days**

- Chief Adviser Prof Muhammad Yunus has extended an invitation to billionaire entrepreneur Elon Musk to visit Bangladesh and oversee the launch of SpaceX's Starlink satellite internet service in the country within the next 90 working days. The chief adviser has appointed his High Representative, Khalilur Rahman, to work closely with Musk's team to ensure Starlink's rapid deployment in the country.

<https://www.thedailystar.net/tech-startup/news/starlink-yunus-asks-musk-come-over-launch-it-within-90-days-3831371>

**FUEL & POWER | Draft lacks financing roadmap, incentive to ordinary citizens**

- The draft renewable energy policy 2025 lacks decarbonisation and financing roadmaps to boost the country's renewable energy (RE) sector. It also lacks green taxonomy and support to ordinary citizens or individuals to go green. Energy experts and environmentalists made the observations at a press conference in a city hotel on Sunday, organised by the Coastal Livelihood and Environmental Action Network (CLEAN).

<https://today.thefinancialexpress.com.bd/last-page/draft-lacks-financing-roadmap-incentive-to-ordinary-citizens-1740331465>

**FUEL & POWER | Gas price hike to cripple local industry, businesses warn**

- The hike in gas prices proposed by distributing companies could severely impact the production of local industries and increase import dependence, businesses cautioned yesterday. "The government's plan to double gas prices would significantly raise production costs, making local industries uncompetitive and discouraging investment," said M Masrur Reaz, chairman and CEO of Policy Exchange Bangladesh.

<https://www.thedailystar.net/business/news/gas-price-hike-cripple-local-industry-businesses-warn-3832121>

**AVIATION | Govt moves to prevent unusual airfare hike**

- The Civil Aviation and Tourism Ministry has issued 10 directives aimed at protecting passengers' interests by preventing an unusual increase in air ticket prices. A gazette notification detailing the new measures was issued on Tuesday, targeting airlines and travel agencies operating in the country.

<https://www.thedailystar.net/business/news/govt-moves-prevent-unusual-airfare-hike-3832116>

**BANK | Repo facility awaits regulatory axe again**

- Existing repo facilities are being squeezed further as the central bank is bent on phasing out its 28-day-tenure liquidity window in a move to make banks manage funds more efficiently. Updating the bankers about such facility-curtailing move, the monetary policy unit of Bangladesh Bank sits for a meeting with the treasury officials of the commercial banks today (Monday) at the BB headquarters, officials said.

<https://thefinancialexpress.com.bd/economy/repo-facility-awaits-regulatory-axe-again>

**BANK | Bridge banks proposed to run failed banks**

- The Bangladesh Bank will be able to sell or liquidate weak banks by forming bridge banks—financial institutions that temporarily take over a failed bank, according to the draft Bank Resolution Ordinance..

<https://www.thedailystar.net/business/news/bridge-banks-proposed-run-failed-banks-3832141>

**WB to provide USD 200 Mn to strengthen SSNPs**

- The World Bank (WB) is set to provide USD 200 Mn worth of assistance to ensure accountability and transparency in Bangladesh's social safety-net programmes (SSNPs), officials said, after completing the negotiations on Thursday. "We have completed negotiations with the World Bank on Thursday. We are hopeful of getting the loan within a couple of months," said a senior official at the MoF.

<https://thefinancialexpress.com.bd/economy/bangladesh/wb-to-provide-200m-to-strengthen-ssnps>

**BB chief expects USD 30 Bn remittances in FY25**

- Bangladesh Bank (BB) Governor Dr Ahsan H Mansur on Thursday expected that the inflow of remittances will hit a new record of USD 30 Bn in the fiscal year 2024-25 (FY25). According to BB data, expatriate Bangladeshis sent a total of USD 15.96 Bn remittances during the first seven months of the ongoing fiscal year 2024–25, registering a 24% year-on-year growth.

<https://thefinancialexpress.com.bd/economy/bb-chief-expects-30b-remittances-in-fy25>

### **NBR halves VAT hike on biscuits**

- The National Board of Revenue (NBR) has halved the amount of value added tax (VAT) it had initially decided to impose on biscuit sales, according to a government notification issued yesterday.

<https://www.thedailystar.net/business/economy/news/nbr-halves-vat-hike-biscuits-3829751>

### **Kamalapur-bound containers can be delivered from Pangaon**

- In a bid to clear a pile-up of containers, the National Board of Revenue (NBR) has approved the delivery of import-laden containers bound for the Dhaka inland container depot (ICD) to consignees from the Pangaon Inland Container Terminal (ICT) in Keraniganj..

<https://www.thedailystar.net/business/economy/news/kamalapur-bound-containers-can-be-delivered-pangaon-3829761>

### **Asset recovery should not stop for political reasons: BB governor**

- The process of recovering laundered assets should not be interrupted due to political reasons, Bangladesh Bank Governor Ahsan H Mansur said yesterday. While it may be possible to seize laundered assets within this year, completing the legal process and recovering the stolen assets may take at least five years, he mentioned.

<https://www.thedailystar.net/business/economy/news/asset-recovery-should-not-stop-political-reasons-bb-governor-3829776>

### **'USD 29 Mn of US funds went to firm with 2 people'**

- "USD 29 Mn to strengthen the political landscape in Bangladesh. Went to a firm that nobody ever heard of," said the US president. "Can you imagine you have a little firm? You get 10,000 here, 10,000 there, and then we get USD 29 Mn from the United States government. They had two people working in that firm, two people, I think they're very happy, they're very rich."

<https://www.thedailystar.net/news/bangladesh/news/29-million-us-funds-went-firm-2-people-3830681>

### **65% of registered Bangladeshi taxpayers skip filing returns -- what would be the fallout?**

- Tax compliance is a vital pillar of a country's economic stability. But in Bangladesh, despite various government efforts to widen the tax net, an alarming 65% of eligible taxpayers did not bother filing their returns within the deadline, which was extended thrice this year.

<https://www.thedailystar.net/business/news/65-registered-bangladeshi-taxpayers-skip-filing-returns-what-would-be-the-fallout-3829406>

### **Economic outlook clouded by inflation, high borrowing costs: DCCI**

- The private sector is grappling with growing uncertainty as inflation, investment stagnation, and energy shortages continue to weigh on businesses, speakers said at a seminar today. "In recent months, business sentiment has been significantly affected by inflationary pressures, high borrowing costs, and exchange rate volatility," said Taskeen Ahmed, president of the DCCI.

<https://www.thedailystar.net/business/news/economic-outlook-clouded-inflation-high-borrowing-costs-dcci-3830706>

### **Talks on trade deals show no major progress**

- Talks on preferential trade deals with a dozen countries have stalled since the political changeover in August last year, potentially adding to the challenges related to Bangladesh's graduation from the club of Least Developed Countries in 2026, according to economists and business leaders.

<https://www.thedailystar.net/business/economy/news/talks-trade-deals-show-no-major-progress-3829786>

### **ICSB calls for reform of Companies Act 1994**

- Bangladesh's Companies Act needs to be updated to strengthen corporate governance, boost economic growth, and align with global best practices, said M. Nurul Alam, acting president of the Institute of Chartered Secretaries of Bangladesh (ICSB).

<https://www.thedailystar.net/business/news/icsb-calls-reform-companies-act-1994-3830621>

### **Smooth energy supply, increased pvt credit flow crucial for attracting investment: Biz leaders**

- Business leaders and economists have emphasised the need for uninterrupted energy supply, double-digit private sector credit growth, labour stability in industries and consistent policy support for creating a business- and investment-friendly environment in the country..

<https://www.tbsnews.net/economy/smooth-energy-supply-increased-pvt-credit-flow-crucial-attracting-investment-biz-leaders>

### Taka stays overvalued, undercuts country's trade competitiveness

- Bangladesh's currency remains overvalued and impacts adversely the country's trade competitiveness with international trading partners, according to official statistics. According to a Bangladesh Bank's latest report, the Bangladesh Taka is overvalued by more than 3.0% or BDT 3.67..

<https://today.thefinancialexpress.com.bd/first-page/taka-stays-overvalued-undercuts-countrys-trade-competitiveness-1740244396>

### Railways ministry seeks BDT 148 Bn for next FY

- The railways ministry has sought an allocation of more than BDT 148 Bn under the medium term budget framework for the financial year (FY) 2025-26 against its 32 ongoing development projects, sources said. The ministry has set a ceiling of BDT 124.37 Bn under the development budget for the next fiscal year. It is noted that an additional amount of BDT 20.78 Bn will be required for resettlement and project implementation and practical work purposes in the FY.

<https://today.thefinancialexpress.com.bd/last-page/railways-ministry-seeks-tk-148b-for-next-fy-1740244732>

### DMTCL seeks one-third of cost for less important, allied works

- Dhaka metro rail company has sought more than one-third of the proposed MRT-5 South line project cost for the less important and associated works, causing the Planning Commission (PC) officials to raise their eyebrows. Of the BDT 447.21 Bn costs estimated for the Gabtoli-Dasherbandi project, the Dhaka Mass Transit Company Limited (DMTCL) sought nearly BDT 134 Bn, or more than 30%, for such works, insiders said on Saturday.

<https://today.thefinancialexpress.com.bd/first-page/dmtcl-seeks-one-third-of-cost-for-less-important-allied-works-1740244344>

### Private sector struggling under mounting pressure

- The private sector is facing increasing uncertainty as stubbornly high inflation, stagnant investments and inconsistent energy supplies continue to weigh on businesses, according to industry leaders. "In recent months, business sentiment has been significantly affected by inflationary pressures, high borrowing costs and exchange rate volatility," said Taskeen Ahmed, president of the Dhaka Chamber of Commerce & Industry (DCCI), at an event in Dhaka yesterday.

<https://www.thedailystar.net/business/economy/news/private-sector-struggling-under-mounting-pressure-3831126>

### RMG | Large listed RMG makers secure higher profits

- Most listed readymade garment (RMG) producers secured higher profits during the October-December period of this fiscal year, buoyed by global demand even amidst the myriad challenges plaguing Bangladesh's overall business climate. Among the 40 listed companies from this sector that published the data, 25 saw higher profits while 15 saw lower profits. However, 15 companies that have been in the Z category for many years have not published any data yet.

<https://www.thedailystar.net/business/economy/news/large-listed-rmg-makers-secure-higher-profits-3831121>

### TELECOM | BTRC limits bandwidth imports from India

- Bangladesh Telecommunication Regulatory Commission (BTRC) has capped bandwidth imports from India at 50% of the country's consumption of 6,500 Gbps to reduce reliance on a single source and promote diversified international connectivity. Currently, about 60% of Bangladesh's bandwidth consumption is imported from India by international internet gateway (IIG) operators through international terrestrial cable (ITC) companies.

<https://www.thedailystar.net/business/economy/news/btrc-limits-bandwidth-imports-india-3829771>

### BANK | Govt launches new account verification system to prevent fraud

- The government has launched an account verification system (AVS) through Bangladesh Bank to enhance transparency in public expenditure and prevent financial fraud. The initiative, part of the government's push to make transactions cashless, aims to reduce customer inconvenience and save BDT 5-6 Bn annually by eliminating the need for cheque printing. The system will be implemented in all accounting offices nationwide by June 2025.

<https://www.thedailystar.net/business/news/govt-launches-new-account-verification-system-prevent-fraud-3830686>

### RMG | Cornell researchers call for annual review of Bangladesh RMG wages

- Researchers from the Global Labor Institute (GLI) of Cornell University in New York, US, have called for an annual wage review and wage-setting process in Bangladesh's new government, a practice currently in place in Cambodia. "Garment workers paid the national minimum wage in Bangladesh are 'under-water' and losing income year-on-year," reads a press release issued by the GLI on 20 February.

<https://www.tbsnews.net/economy/rmg/cornell-researchers-call-annual-review-bangladesh-rmg-wages-1074066>

**FUEL & POWER | Fresh project on stalled refinery moves, at a cost**

- A BDT 364.1 Bn fresh project now moves for establishing a stalled second petroleum-refining unit at the Eastern Refinery Limited (ERL), ditching detractors' subtle bids for handover of the fuel business to vested quarters, sources said. The Energy and Mineral Resources Division (EMRD) has submitted Preliminary Development Project Proposal (PDPP) to the Planning Commission for setting up the new ERL unit with an annual refining capacity of 3.0 Mn tonnes.

<https://thefinancialexpress.com.bd/economy/fresh-project-on-stalled-refinery-moves-at-a-cost>

**FUEL & POWER | Suspend move to gas tariff hike: CAB**

- The Consumers Association of Bangladesh (CAB) on Saturday demanded suspending Wednesday's public hearing over the proposed gas tariff hike for new industries and extended units of existing industries. Sources said the Bangladesh Energy Regulatory Commission (BERC) arranged the hearing following submission of proposals by state-run Petrobangla and its subsidiaries - gas marketing and distribution companies - for the tariff hikes.

<https://today.thefinancialexpress.com.bd/last-page/suspend-move-to-gas-tariff-hike-cab-1740244703>

**INSURANCE | Islamic life insurers required to invest 30% of funds in sukuk**

- The Insurance Development and Regulatory Authority (IDRA) has mandated that Islamic insurance companies invest in government securities, a requirement that previously applied only to conventional insurers while Shariah-based Islamic insurers were exempt. Under the new directive, Islamic life insurance companies must allocate at least 30% of their funds to government Islamic bonds (Sukuk) or securities, while Islamic general insurance companies are required to invest a minimum of 7.5%.

<https://www.tbsnews.net/economy/stocks/islamic-life-insurers-required-invest-30-funds-sukuk-1075466>

**BANK | MFS sees significant growth**

- Mobile Financial Services (MFS) in Bangladesh have experienced remarkable growth, with both "NAGAD" and MFS platforms offered by scheduled banks-such as bKash, Rocket, and Upay-contributing to the expansion. As of December 2024, the total number of MFS accounts stood at 238.68 Mn-107.72 Mn in urban areas and 130.96 Mn in rural areas, according to the latest Bangladesh Bank report.

<https://today.thefinancialexpress.com.bd/last-page/mfs-sees-significant-growth-1740244901>

**BANK | Deposits with banks rising in a rebound**

- Deposits with Bangladesh's 61 banks increased during July-December in a rebound from a crunch amid initial panic-driven withdrawals triggered by the student-mass uprising and subsequent uncertainty. According to the latest report from Bangladesh Bank, the aggregate deposits with the banks rose by BDT 345.17 Bn to over BDT 17.77 Tn by the end of December 2024.

<https://thefinancialexpress.com.bd/economy/deposits-with-banks-rising-in-a-rebound>

**BANK | Microcredit interest rates in rural Bangladesh declining**

- Microcredit-interest rates in the rural areas are declining due to increasing competition, driven by the presence of a substantial number of non-governmental organisations (NGOs), experts and economists said on Thursday. They noted that NGO-led microfinance institutions have played a crucial role in boosting the rural economy, with many villages now having five to six active NGOs, significantly curbing reliance on high-interest loans from traditional moneylenders.

<https://thefinancialexpress.com.bd/economy/bangladesh/microcredit-interest-rates-in-rural-bangladesh-declining>

## Important News: Stocks

### MPETROLEUM | Meghna Petroleum profit soars 66% in Q2

- State-run Meghna Petroleum's profit rose in the second quarter of fiscal year 2024-25. It posted a profit of BDT 1633.2 Mn in the October-December quarter of 2024, marking a 66% year-on-year increase. Its earnings per share (EPS) stood at BDT 15.09 for the quarter, up from BDT 9.06 in the same period the previous year, according to its financial statements.

<https://www.thedailystar.net/business/news/meghna-petroleum-profit-soars-66-q2-3834241>

### EMERALDOIL | Emerald Oil in crisis again

- Emerald Oil, a rice bran oil maker, has seen a bumpy performance since being listed with the Dhaka Stock Exchange (DSE), which in turn has led its investors down a tumultuous road. Now, the latest development from its banking partner -- BASIC Bank -- has plunged investors into real jeopardy yet again. The state-owned lender said it would auction off the assets -- land and machinery -- pledged as collateral by Emerald Oil Industries.

<https://www.thedailystar.net/business/economy/news/emerald-oil-crisis-again-3834761>

### BEXIMCO | Beximco Textiles: All factories closed, workers terminated

- All factories under Beximco Textiles have been shut down and all workers terminated from 28 February. The dues of workers from these factories will be paid in phases starting 9 March. The ministries of finance and labor will provide the funds, with the labor ministry directly responsible for disbursing the payments, according to a Beximco notice. When asked about the matter last night, M Sakhawat Hossain declined to comment, saying the meeting's decision would be announced at a press conference today (27 February).

<https://www.tbsnews.net/economy/rmg/beximco-textiles-all-factories-closed-workers-terminated-1079581>

### EXCHANGE | Stock market shrank 38% over 16-year span

- The stock market has declined 38% in real value over the past 16 years, largely due to negative returns and poor management practices. While some companies showed growth, widespread mismanagement limited overall income generation. Combined with high inflation, these factors eroded the market's real value, leaving investors holding the bag.

<https://www.thedailystar.net/business/economy/stock/news/stock-market-shrank-38-over-16-year-span-3834776>

### EXCHANGE | DSE cuts trading session by 40 minutes during Ramadan

- The Dhaka Stock Exchange (DSE) has reduced its trading session by 40 minutes for the month of Ramadan to accommodate adjusted working hours during the holy month. According to its decision, share trading on both bourses will take place from 10 am to 1:50 pm during the month of Ramadan instead of the regular 10 am to 2:30 pm trading period, according to a press release..

<https://www.tbsnews.net/economy/stocks/dse-cuts-trading-session-40-minutes-during-ramadan-1079491>

### BATBC | BATBC to spend BDT 250 Mn on printers

- British American Tobacco Bangladesh Company (BATBC) has decided to invest BDT 249 Mn to purchase and install laser jet printers at 36 SMD packing lines in its factories in Dhaka and Savar. The cigarette producer relayed its decision through a disclosure on the Dhaka Stock Exchange (DSE) yesterday. Out of BDT 249 Mn, BDT 145.5 Mn will be spent on buying printers. The remaining BDT 103.5 Mn will be used for installation.

<https://www.thedailystar.net/business/news/batbc-spend-tk-25cr-printers-3833846>

### BEXIMCO | Beximco urges govt to extend BDT 4 Bn loan instead of closing factories

- Beximco Textiles has requested the government to avoid closing its factories under the Beximco Textiles Division by settling worker and employee dues of BDT 5.5-6 Bn. The Beximco Group, which owns Beximco Textiles, has also requested BDT 4 Bn in short-term credit assistance – known as a CC loan – at an average rate of BDT 1 Bn per month to maintain factory operations and ensure regular payment of salaries and allowances.

<https://www.tbsnews.net/economy/industry/beximco-urges-govt-extend-tk400cr-loan-instead-closing-factories-1078526>

### SINGERBD | Singer Bangladesh secures Beza approval for commercial operation of new plant

- Singer Bangladesh has announced that the Bangladesh Economic Zones Authority (Beza) has granted commercial operation approval for its new plant located at the Bangladesh Special Economic Zone in Narayanganj. The multinational home appliance manufacturer announced to the Dhaka Stock Exchange (DSE) today it secured approval from Beza on 24 February.

<https://www.tbsnews.net/economy/stocks/singer-bangladesh-secures-beza-approval-commercial-operation-new-plant-1078486>

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

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

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

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

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

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

## **EXCHANGE | BSEC to inspect overall status of 3 merchant banks**

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

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

## **EXCHANGE | Regulator looks to make fraudster brokers pay back clients**

- The Bangladesh Securities and Exchange Commission (BSEC) has claimed to have taken a comprehensive strategy to recover investors' funds embezzled by stockbrokers. The market watchdog asked the prime bourse to settle small claims with the brokers' funds or assets kept with it, said sources in the BSEC.

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

## **BSC | BSC to buy 6 ships for USD 330 Mn to build container fleet**

- The Bangladesh Shipping Corporation (BSC) is going to purchase six modern container ships from South Korea at a cost of USD 330.32 Mn to break the stranglehold enjoyed by non-Bangladeshi feeder vessels, which results in the loss of a substantial amount of foreign currency in freight costs. This will be the first addition of container ships by the national flag carrier in more than a decade, with previous purchases having been out of commission for a long time.

<https://www.thedailystar.net/business/news/bsc-buy-6-ships-330m-build-container-fleet-3832146>

## **RINGSHINE | Bepza terminates Ring Shine's lease of 5 plots over USD 12.8 Mn dues**

- The Bangladesh Export Processing Zones Authority (Bepza) has terminated the land lease agreement for five plots allocated to Ring Shine Textiles Limited due to the company's long-standing failure to pay its dues. The company must vacate these plots within seven days, or Bepza will take possession of them. As of 31 January 2025, Ring Shine owes Bepza USD 12.8 Mn.

<https://www.tbsnews.net/economy/stocks/bepza-terminates-ring-shines-lease-5-plots-over-128m-dues-1076441>

## **EXCHANGE | Downgrading errant firms to junk punishes investors**

- No one expects to bear the consequences of offences committed by another person. Yet, this is exactly what is happening in the stock market, where investors are suffering due to the wrongdoings of company directors. A directive issued by the Bangladesh Securities and Exchange Commission (BSEC) in May last year has led to this situation. According to the regulatory directive, if any company fails to distribute at least 80% of its declared dividends, it will be downgraded to the Z or junk category..

<https://www.thedailystar.net/business/news/downgrading-errant-firms-junk-punishes-investors-3831586>

## **BRACBANK | BRAC Bank to raise funds for City Sugar Industries via mortgage-backed zero coupon bond**

- BRAC Bank has been entrusted by City Sugar Industries Limited, a flagship concern of City Group and an AAA-rated corporate entity, to facilitate fund mobilisation through the issuance of the Teer 100% Mortgage-Backed Zero Coupon Bond worth BDT 15.0 Bn (face value). The bond issuance is subject to approval from the Bangladesh Securities and Exchange Commission, according to a press release.

<https://thefinancialexpress.com.bd/stock/bangladesh/brac-bank-to-raise-funds-for-city-sugar-industries-via-mortgage-backed-zero-coupon-bond>

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