

*Following is a summary of important business news published in the leading daily newspapers of Bangladesh. For the complete news, please follow the online link given below each news. Please note that the news summary doesn't reflect the opinion of BRAC EPL Stock Brokerage Limited.*

## **Macro:**

### **Budget support, BR projects to dominate talks**

- Development cooperation, trade and regional security issues besides Prime Minister's possible China visit may come up prominently during discussion between foreign minister Khalilur Rahman and top Chinese officials. Diplomatic sources in Dhaka say Bangladesh could seek about USD 2.0 Bn in financial assistance from China and push for progress on the modernisation of Mongla Port among others.

<https://today.thefinancialexpress.com.bd/first-page/budget-support-br-projects-to-dominate-talks-1777916752>

### **Govt's debt burden crosses BDT 22 Tn**

- Bangladesh's total public debt burden has crossed BDT 22 Tn by December 2025 with a growing reliance on domestic sources as the government looks to "insulate the economy from foreign currency risks. Of the total debt, BDT 3 Tn was borrowed during the interim government period. Finance Ministry's latest quarterly bulletin argued that ample liquidity in stronger banks, falling yields on government securities, and subdued private-sector credit demand create conditions for sustainable domestic financing without crowding out private borrowers.

<https://www.thedailystar.net/business/economy/news/govts-debt-burden-crosses-tk-22-lakh-crore-4167671>

### **Amir Khosru seeks expanded ADB support as energy bill jumps by USD 3.0 Bn**

- Bangladesh has sought support from the Asian Development Bank (ADB) as geopolitical tensions, inflation, and supply chain disruptions have increased the country's energy-related expenditures by an estimated USD 3.0 Bn.

<https://www.thedailystar.net/business/economy/news/amir-khosru-seeks-expanded-adb-support-energy-bill-jumps-3b-4167676>

### **Govt to launch broad-based drive for netting larger NTR, non-NBR revenues**

- The government launches a broad-based drive to augment revenue receipts outside the NBR purview with a target of netting BDT 910 Bn for the forthcoming fiscal year, as a bigger budget is imminent. Finance Division is set to fix a non-tax revenue target of BDT 660 Bn, up from BDT 460 Bn in FY26, while the target for non-NBR taxes is expected to be raised to BDT 250 Bn from BDT 190 Bn.

<https://thefinancialexpress.com.bd/economy/govt-to-launch-broad-based-drive-for-netting-larger-ntr-non-nbr-revenues>

### **Japan finances for BD gets costlier**

- Once-most-concessional loan is going to be costlier as Japan has proposed to raise its interest rate by 30-percentage points to 3.05% for lending to Bangladesh, officials in Dhaka say. Currently, Japanese lender Japan International Cooperation Agency (JICA) charges 2.35% for its loans against different development projects in Bangladesh. Even three years ago, the interest rate for the Japanese loan was less than 1.0%.

<https://today.thefinancialexpress.com.bd/last-page/japan-finances-for-bd-gets-costlier-1777917517>

### **US and Iran launch new attacks as they wrestle for control of Gulf waters**

- The US and Iran launched new attacks in the Gulf on Monday as they wrestled for control over the Strait of Hormuz with duelling maritime blockades, shaking a fragile truce.

<https://www.tbsnews.net/worldbiz/middle-east/us-and-iran-launch-new-attacks-they-wrestle-control-gulf-waters-1429771>

**Govt asset recovery drive targets top 6 groups**

- About 28 banks have been affected by six business groups which took massive amounts of loans, with most of the loans now defaulted, as central bank step up efforts to trace and recover laundered assets abroad.

<https://www.newagebd.net/post/economy/298778/govt-asset-recovery-drive-targets-top-6-groups>

**Sector and Industries:****TEXTILE | Apparel makers to seek clarity on US cotton tariff deal**

- Bangladeshi garment exporters will ask visiting US trade officials in Dhaka to clarify how a promised zero reciprocal tariff will apply to apparel made with American cotton and other US textile inputs. A delegation from the Office of the United States Trade Representative (USTR) will visit Dhaka from May 5 to May 7.

<https://www.thedailystar.net/business/economy/news/apparel-makers-seek-clarity-us-cotton-tariff-deal-4167686>

**TELECOM | Telcos seek VAT removal on spectrum fees**

- Mobile operators have called on the National Board of Revenue (NBR) to withdraw value-added tax (VAT) on spectrum and spectrum-related fees, arguing the levy contradicts global norms and undermines investment in the sector. Telecom companies are required to pay VAT on spectrum fees without being able to claim input tax credits, increasing operational costs. It said the BTRC's lack of VAT registration prevents it from issuing standard invoices.

<https://www.thedailystar.net/business/economy/news/telcos-seek-vat-removal-spectrum-fees-4167656>

**BANK | Depositors lock gates of Ctg bank branches, demand scrapping of profit cut decision**

- Depositors in Chattogram locked the gates of five branches of banks merging into Sammilito Islami Bank PLC, demanding the withdrawal of proposed "haircut" on deposits and the resumption of normal banking services.

<https://www.thedailystar.net/business/news/depositors-lock-gates-ctg-bank-branches-demand-scrapping-profit-cut-decision-4167381>

**BANK | 2025 bank strength masks underlying vulnerabilities**

- Many banks appear to have performed better in 2025 than in the previous year, but underlying risks remain due to uncertainties surrounding the recovery of loans that were recently rescheduled under special consideration. These measures helped reduce banks' provisioning requirements, ultimately influencing their bottom-line growth. They may also have further positive impacts in the upcoming quarters. However, experts warn that the profit growth shown by banks burdened with a large volume of rescheduled loans may veer off its growth trajectory if efforts to recover defaulted loans do not succeed.

<https://today.thefinancialexpress.com.bd/stock-corporate/2025-bank-strength-masks-underlying-vulnerabilities-1777912731>

**Stocks:****EXCHANGE | DSE brokers urge BSEC to lift floor price on Beximco, Islami Bank**

- The DSE Brokers Association of Bangladesh has urged the Bangladesh Securities and Exchange Commission (BSEC) to withdraw the floor price on Beximco Ltd and Islami Bank Bangladesh and allow normal trading of the stocks. It added that continued trading restrictions are pushing many shareholders into negative equity, particularly those who have taken margin loans from market intermediaries.

<https://www.tbsnews.net/economy/stocks/dse-brokers-urge-bsec-lift-floor-price-beximco-islami-bank-1429116>

**EXCHANGE | Junk stocks climb to 35pc of DSE listings**

- The number of junk stocks on the Dhaka Stock Exchange (DSE) has surged to a record high of 125, accounting for 35% of all listed companies. The sharp rise follows the downgrade of 10 more banks to the Z category on Sunday after they failed to declare dividends for two consecutive years- 2024 and 2025 -amid rising non-performing loans (NPLs) and significant provisioning shortfalls.

<https://today.thefinancialexpress.com.bd/stock-corporate/junk-stocks-climb-to-35pc-of-dse-listings-1777912788>

**Stock and Commodities\***

<b>Index Name</b>	<b>Close Value</b>	<b>Value Change YTD</b>	<b>% Change YTD</b>
Crude Oil (WTI)*	USD 104.29	USD 46.86	81.59%
Crude Oil (Brent)*	USD 113.25	USD 52.40	86.11%
Gold Spot*	USD 4,539.35	USD 198.35	4.57%
DSEX	5,277.81	412.47	8.48%
S&P 500	7,200.75	301.93	4.38%
FTSE 100	10,363.93	432.55	4.36%
BSE SENSEX	77,269.40	-7,524.18	-8.87%
KSE-100	163,492.00	-10,562.30	-6.07%
CSEALL	22,695.00	70.69	0.31%

**Exchange Rates**

**1 US Dollar = 122.72 BDT**

**1 GBP = 164.32 BDT**

**1 Euro = 141.99 BDT**

**1 INR = 1.27 BDT**

## IMPORTANT DISCLOSURES

**Analyst Certification:** Each research analyst and research associate who authored this document and whose name appears herein certifies that the recommendations and opinions expressed in the research report accurately reflect their personal views about any and all of the securities or issuers discussed therein that are within the coverage universe.

**Disclaimer:** Estimates and projections herein are our own and are based on assumptions that we believe to be reasonable. Information presented herein, while obtained from sources we believe to be reliable, is not guaranteed either as to accuracy or completeness. Neither the information nor any opinion expressed herein constitutes a solicitation of the purchase or sale of any security. As it acts for public companies from time to time, BRAC-EPL may have a relationship with the above-mentioned company(s). This report is intended for distribution in only those jurisdictions in which BRAC-EPL is registered and any distribution outside those jurisdictions is strictly prohibited.

**Compensation of Analysts:** The compensation of research analysts is intended to reflect the value of the services they provide to the clients of BRAC-EPL. As with most other employees, the compensation of research analysts is impacted by the overall profitability of the firm, which may include revenues from corporate finance activities of the firm's Corporate Finance department. However, Research analysts' compensation is not directly related to specific corporate finance transaction.

**General Risk Factors:** BRAC-EPL will conduct a comprehensive risk assessment for each company under coverage at the time of initiating research coverage and revisit this assessment when subsequent update reports are published, or material company events occur. Following are some general risks that can impact future operational and financial performance: (1) Industry fundamentals with respect to customer demand or product / service pricing could change expected revenues and earnings; (2) Issues relating to major competitors or market shares or new product expectations could change investor attitudes; (3) Unforeseen developments with respect to the management, financial condition or accounting policies alter the prospective valuation; or (4) Interest rates, currency or major segments of the economy could alter investor confidence and investment prospects.

### 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
Foyisal Ahmed, CFA	Research Analyst	<a href="mailto:foysal.ahmed@bracepl.com">foysal.ahmed@bracepl.com</a>	01708 805 201
S M Toufique Imran	Research Analyst	<a href="mailto:smtoufique.imran@bracepl.com">smtoufique.imran@bracepl.com</a>	01708 805 228
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
----------------------	-----	--	---------------

### BRAC EPL Stock Brokerage Limited

[www.bracepl.com](http://www.bracepl.com)

Symphony, Plot No.: S.E.(F) – 9(3rd Floor), Road No.: 142

Gulshan Avenue, Dhaka – 1212

Phone: + (88)-02-222282446-47

Fax: + (88)-02-222282452

E-Mail: [research@bracepl.com](mailto:research@bracepl.com)