

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:**Bangladesh's forex reserves cross USD 25 Bn ahead of Eid**

- Bangladesh Bank has delivered positive news regarding the country's foreign exchange reserves, as it surpassed USD 25 Bn before the end of March, following a record inflow of remittances this month. This comes after a significant increase in remittance inflows, which reached USD 2.94 Bn in the first 26 days of March – the highest for any month in the country's history.

<https://www.tbsnews.net/economy/bangladeshs-forex-reserves-cross-25-billion-ahead-eid-1103841>

IMF team to arrive in Dhaka tomorrow

- A delegation from the International Monetary Fund (IMF) will arrive in Dhaka tomorrow (5 April) to assess progress on various conditions before the disbursement of the fourth and fifth tranches of the USD 4.7 Bn loan agreement. According to the Finance Division of the Ministry of Finance, the team will engage in continuous discussions with various government departments for a two-week period starting from 6 April.

<https://www.tbsnews.net/economy/imf-team-arrive-dhaka-tomorrow-1107706>

Bangladesh earned BDT 15 Bn tariff from US imports in FY24

- Bangladesh generates a negligible amount of revenue from taxes levied on goods imported from the United States, according to an internal assessment by the revenue board following Washington's announcement of imposing a 37% reciprocal tariff on Bangladeshi products entering the US market. In the July-March period of fiscal year (FY) 2024-25, taxes on US imports brought in just around BDT 10 Bn – less than 2% of the total revenue collected from all imports during that period.

<https://www.thedailystar.net/business/economy/news/bangladesh-earned-tk-1500cr-tariff-us-imports-fy24-3864346>

Chinese investment booms in Bepza EZ: 24 deals signed, 34 more in pipeline

- Chinese investment in Bangladesh's economic zones is rising, driven partly by tariff policies imposed by the USA and the competitive labour market, according to the Bangladesh Export Processing Zones Authority (Bepza). So far, 41 companies from various countries have signed lease agreements to invest in the Bepza Economic Zone in Chattogram's Mirsharai, with 24 of them being Chinese firms.

<https://www.tbsnews.net/economy/chinese-investment-booms-bepza-ez-24-deals-signed-34-more-pipeline-1104386>

Startups allowed to invest up to USD 10,000 abroad

- Bangladeshi startups can now establish legal entities abroad with an amount of up to USD 10,000 or its equivalent. According to a circular issued today (27 March) by the Foreign Exchange Investment Department of the Bangladesh Bank, applicants must submit their applications to authorised dealers after effecting remittances of up to USD 10,000 or its equivalent on behalf of a resident enterprise.

<https://www.tbsnews.net/economy/startups-allowed-invest-10000-abroad-1103511>

Rising costs erode business competitiveness

- Bangladesh, long regarded as a cost-competitive destination and once hailed as the next Asian tiger, is now grappling with mounting pressure as the cost of doing business is rising sharply across key sectors. What was once considered the country's strongest advantage – a cheap labour pool -- is now being undermined by persistent infrastructural weaknesses, policy unpredictability, and rising input costs.

<https://www.thedailystar.net/business/economy/news/rising-costs-erode-business-competitiveness-3864336>

WB resumes TA project for BR to help it go green

- After more than one and a half decades, the World Bank is coming forward with its technical assistance to conduct a feasibility study on greening the operations of Bangladesh Railway (BR), officials said on Saturday. The global lender has recently proposed to provide USD 6.0 Mn in assistance under the "Green railway transport project preparation facility" under which a massive green-railway plan would be framed, said a senior official at the Economic Relations Division (ERD).

<https://thefinancialexpress.com.bd/economy/wb-resumes-ta-project-for-br-to-help-it-go-green>

Finance for boosting non-tax revenue

- The finance ministry is pressing various ministries and divisions for steps with an eye to increasing non-tax revenue for the upcoming fiscal year, 2025-26. The development came from tripartite meetings with different line ministries hosted to discuss budget estimates for the next fiscal and projections for the following two years. The finance division data disclosed that achievements in the indicator in the latest three consecutive years remained around 80% of the targets. Several ministries and divisions received non-tax revenue worth BDT 392.55 Bn last fiscal, which was only 78.51% of BDT 500 Bn targeted.

<https://thefinancialexpress.com.bd/economy/finance-for-boosting-non-tax-revenue>

CA to discuss tariff issue with US

- Commerce Adviser Sheikh Bashir Uddin has said Chief Adviser Professor Muhammad Yunus will discuss the tariff issue with the US administration. The adviser gave the information at a press conference after an emergency meeting, convened by Chief Adviser Professor Muhammad Yunus, at the State Guest House Jamuna in Dhaka on Saturday evening.

<https://today.thefinancialexpress.com.bd/first-page/ca-to-discuss-tariff-issue-with-us-1743873786>

Bimstec reaffirms its critical role to deal with shared security, challenges

- Against the backdrop of an increasingly complex and uncertain global political and economic landscape, the just-held 6th Bimstec Summit has reaffirmed Bimstec's critical role in forging regional cooperation to enable the member states to deal with their shared security and sustainable development challenges, says its Secretariat. With institutional reforms already underway, Bimstec is poised to evolve into a vibrant and dynamic regional organisation, advancing peace, prosperity and resilience in the Bay of Bengal region, said the Secretariat of the regional grouping today (5 April).

<https://www.tbsnews.net/economy/bimstec-reaffirms-its-critical-role-deal-shared-security-challenges-1108606>

Bida gears up to woo foreign investors in upcoming summit amid Trump tariffs

- As the world reels from Trump's tariffs, the Bangladesh Investment Development Authority (Bida) is gearing up to host a major investment summit on 7-10 April, aimed at attracting job-creating foreign investments in five key sectors – renewable energy, digital economy, textile and apparel, healthcare and pharma, and agro-processing. Organisers said that in response to the US imposing a 37% tariff on Bangladeshi goods, the government is already working on a reduced tariff structure to attract international investors at the Bangladesh Investment Summit 2025.

<https://www.tbsnews.net/economy/bida-gears-woo-foreign-investors-upcoming-summit-amid-trump-tariffs-1108101>

IMF presses for raising BDT 570 Bn more in taxes or face loan delay

- Following the National Board of Revenue's (NBR) unexpected tax hike in January – estimated to generate BDT 120 Bn across various goods and services – the International Monetary Fund (IMF) is now pushing for even more. The IMF wants Bangladesh to raise an additional BDT 570 Bn in the next fiscal year by reducing exemptions and further increasing taxes. Without this, securing the fourth loan instalment – already delayed since March – as well as the upcoming fifth tranche, remains uncertain, according to NBR officials.

<https://www.tbsnews.net/economy/imf-presses-raising-tk57000cr-more-taxes-or-face-loan-delay-1106906>

How US tops among remittance sending countries surpassing UAE in Jul-Feb

- The United States (US) became top remittance source for Bangladesh surpassing the United Arab Emirates (UAE) in July-February of fiscal year 2024-25. The remittance inflow from the US doubled to USD 3.39 Bn during the eight months of FY25 from USD 1.6 Bn in the same period of FY24, Bangladesh Bank data shows.

<https://www.tbsnews.net/economy/how-us-tops-among-remittance-sending-countries-surpassing-uae-jul-feb-1104326>

Sector & Industries:**TANNERY | Footwear exporters see opportunity in US tariffs**

- As the United States moves to impose reciprocal tariffs, concerns are mounting among Bangladeshi exporters, particularly in the footwear and pharmaceutical sectors, over potential implications for the country's trade prospects. Industry leaders say Bangladesh, which depends heavily on the US market as a key export destination, could have prepared earlier to mitigate the fallout. In contrast, others remain cautiously optimistic that the impact may be less severe than feared.

<https://www.thedailystar.net/business/economy/news/footwear-exporters-see-opportunity-us-tariffs-3863121>

ENGINEERING | Steelmakers struggle against growing headwinds

- Local steel industry is enduring a turbulent phase, grappling with subdued demand due to sluggish government spending and wavering private sector confidence, driven largely by political uncertainty. Adding to the strain, the sector – already weighed down by high operating costs and regulatory inefficiencies – now faces an additional blow with the proposed gas price hike, according to Aameir Alihussain, managing director of BSRM, the country's leading steel manufacturer based in Chattogram.

<https://www.thedailystar.net/business/economy/news/steelmakers-struggle-against-growing-headwinds-3864326>

FOOD&ALLIED | Shrimp exports rebound, but raw material crisis threatens sustained growth

- After plummeting to a five-year low in the last fiscal year, Bangladesh's shrimp exports have begun to rebound in the current fiscal year, driven by renewed demand from international markets. But, industry insiders warn that a worsening raw material shortage – raw shrimp – may hinder sustained growth. According to data from the Export Promotion Bureau (EPB), exports of frozen and live fish, including shrimp, rose by 14.45% year-on-year to USD 316.2 Mn in the first eight months of FY2024-25 (July–February).

<https://www.tbsnews.net/economy/shrimp-exports-rebound-raw-material-crisis-threatens-sustained-growth-1108096>

TEXTILE | Cotton imports from US decline for two consecutive years

- Bangladesh's cotton imports from the US have seen negative growth for the last two consecutive years, a trend spinners attribute to the high price and longer lead time of US cotton compared to Indian raw materials, despite the US cotton's higher quality and lower wastage rate. The country imported US cotton worth USD 252 Mn in 2024, a 25.51% decrease from the previous year. In 2023, the country imported US cotton valued at USD 337 Mn, down from USD 469 Mn in 2022, according to data from the US Department of Commerce.

<https://today.thefinancialexpress.com.bd/last-page/cotton-imports-from-us-decline-for-two-consecutive-years-1743873237>

FUEL & POWER | Tax reform framed to cut state subsidy burden on LNG

- A tax-reform package for imported LNG has been prepared to help reduce state subsidy burden being created through multiple taxation and marketing the item at cut rates. To reduce its burden from gas subsidies, officials say, the state-owned Petrobangla has proposed a set of tax reforms on the import of liquefied natural gas (LNG) to be ratified in the upcoming budget for the fiscal year 2025-26.

<https://today.thefinancialexpress.com.bd/last-page/tax-reform-framed-to-cut-state-subsidy-burden-on-lng-1743871853>

BANK | Cenbank lifts ban on banks' foreign training fee payments

- The Bangladesh Bank has allowed banks and non-bank financial institutions (NBFIs) to freely use their dollar funds for employee registration and participation in overseas training, seminars, and workshops. The central bank's Foreign Exchange Policy Department issued a circular on the matter last week, lifting restrictions that had been in place since May 2022.

<https://www.tbsnews.net/economy/banking/bangladesh-bank-lifts-ban-banks-foreign-training-fee-payments-1107101>

ENERGY | EGCB plans 220MW solar plant at Sonagazi

- Electricity Generation Company of Bangladesh (EGCB) now plans to set up a 220MW solar power plant in Sonagazi upazila of Feni district. The company has some 650 acres of land in Sonagazi after setting up a 75MW solar plant there. The selected firm has to conduct power flow analysis for a base case with power evacuation of EGCB's 220MW photovoltaic power plant and also contingency analysis for a set of contingencies to determine the plant's impact on system voltage and line flows.

<https://thefinancialexpress.com.bd/economy/egcb-plans-220mw-solar-plant-at-sonagazi>

IT | Govt to boost ICT exports to offset US tariff impacts: CA's Special Assistant Taiyeb

- The interim government is planning to boost information communication and technology (ICT) related exports, aiming to offset the impact of the 37% reciprocal tariff on Bangladesh announced by the United States recently, said Faiz Ahmad Taiyeb, the chief adviser's special assistant for posts, telecommunications and ICT.

<https://www.tbsnews.net/economy/govt-boost-ict-exports-offset-us-tariff-impacts-cas-special-assistant-taiyeb-1107966>

RMG | RMG leaders say Trump's tariff devastating blow for Bangladesh's USD 10 Bn US market, competitors to gain

- Bangladesh's readymade garment (RMG) industry will be seriously impacted by the new US tariffs, with industry leaders calling it a "bolt from the blue" that could disrupt trade and reduce the country's competitiveness in the American market. Talking to The Business Standard today (3 April), Sparrow Group Managing Director Shovon Islam noted that the 37% increase is an additional tariff, meaning the total duty on RMG cotton-blend products will now stand at 54% (37% + 17%).

<https://www.tbsnews.net/economy/rmg/rmg-makers-say-industry-will-be-seriously-impacted-bolt-blue-us-tariffs-1107191>

INSURANCE | IDRA seeks claims settlement plans from 6 life insurers

- The Insurance Development and Regulatory Authority (IDRA) has asked six life insurance companies to submit a clear plan for settling pending claims, as they have failed to pay their policyholders or customers. The companies – Fareast Islami Life Insurance, Baira Life Insurance, Golden Life Insurance, Sunlife Insurance, Sunflower Life Insurance, and Padma Islami Life Insurance – have been instructed to submit this plan within 10 working days.

<https://www.tbsnews.net/economy/stocks/idra-seeks-claims-settlement-plans-6-life-insurers-1107416>

MISCELLANEOUS | RFL begins exporting grass mats to the Philippines

- RFL has started exporting grass mats to the Philippines, after meeting domestic demand. The first consignment of 'Support'-branded grass mats was recently shipped from the factory of RFL Plastics Limited, a concern of the RFL Group, located at Danga Industrial Park in Narsingdi, according to a press release. Md. Jahangir Alam, executive director of RFL Plastics Limited, said, "Earlier, this product had to be imported to meet domestic demand. Now, we are able to play a significant role in fulfilling the country's needs."

<https://today.thefinancialexpress.com.bd/stock-corporate/rfl-begins-exporting-grass-mats-to-the-philippines-1743866081>

Stocks:**MAKSONSPIN | Cost escalation hits Maksons Spinning, widening losses**

- Losses of Maksons Spinning Mills – a concern of Maksons Group – widened further in the first half of the current fiscal year due to rising costs and a decline in overall sales. According to a stock exchange filing, the company incurred a per-share loss of BDT 3.49 during the July-December period, amounting to a total loss of BDT 830 Mn.

<https://www.tbsnews.net/economy/stocks/cost-escalation-hits-maksons-spinning-widening-losses-1103716>

ARAMITCEM | Aramit Cement's revenue drops 51% in H1 FY25

- Aramit Cement reported a 51% decline in revenue for the July-December period of FY25 due to the severe business disruptions. The company approved its unaudited financial statements in a virtual board meeting on 27 March, as most shareholder directors did not attend in person, according to a company source.

<https://www.tbsnews.net/economy/stocks/aramit-cements-revenue-drops-51-h1-fy25-1105116>

EXCHANGE | Corporate bond market struggles due to high treasury yields, political uncertainty

- Although the corporate bond market saw a significant boost from the former Shibli commission, which approved bonds worth around BDT 410 Bn between May 2020 and July 2024, it is now grappling with a severe crisis due to the ongoing economic slowdown and political instability, industry insiders say. According to the Bangladesh Securities and Exchange Commission (BSEC), nearly two dozen companies have failed to complete their bond subscriptions within the scheduled time and have had to seek extensions from the commission.

<https://www.tbsnews.net/economy/stocks/corporate-bond-market-struggles-due-high-treasury-yields-political-uncertainty>

EXCHANGE | Reform Task Force proposes allowing issue managers to participate in IPOs

- The Capital Market Reform Task Force proposed that the issue manager — the entity responsible for managing the initial public offering (IPO) of a company — or any of its related parties (such as affiliates, directors, or subsidiaries) should be allowed to bid for or participate in the IPO process. The task force has submitted the report titled, "Proposed Changes in Initial Public Offering (IPO) and Related Laws" to the Bangladesh Securities and Exchange Commission (BSEC) in March.

<https://www.tbsnews.net/economy/stocks/reform-task-force-proposes-allowing-issue-managers-participate-ipos-1107436>

EXCHANGE | Eight MNCs recommend BDT 81.41 Bn in dividends for 2024

- Eight listed multinational companies (MNCs) have recommended a combined dividend payout of BDT 81.41 Bn for 2024 — a staggering 120% year-on-year increase. The other five multinationals out of the total 13 listed on the country's stock exchanges — including Reckitt Benckiser, Bata Shoe, and Heidelberg Materials — have yet to announce dividends for 2024.

<https://www.tbsnews.net/economy/stocks/eight-mncs-recommend-tk8141cr-dividends-2024-1106776>

EXCHANGE | Bangladesh, Pakistan, Sri Lanka sign deal to strengthen capital market cooperation

- The Dhaka Stock Exchange (DSE), Pakistan Stock Exchange (PSX), and Colombo Stock Exchange (CSE) signed a tripartite Memorandum of Understanding (MoU) on 27 March to strengthen regional capital market cooperation. The agreement aims to establish an exchange forum to facilitate technology development and sharing, human resource collaboration, product development, regulatory coordination, investor protection, and knowledge exchange across the three markets, according to Arab News.

<https://www.tbsnews.net/economy/stocks/bangladesh-pakistan-sri-lanka-sign-deal-strengthen-capital-market-cooperation-1105136>

Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 61.99	(USD 9.44)	-13.22%
Crude Oil (Brent)*	USD 65.58	(USD 8.81)	-11.84%
Gold Spot*	USD 3,038.24	USD 429.76	16.48%
DSEX	5,219.16	2.72	0.05%
S&P 500	5,074.08	-832.86	-14.10%
FTSE 100	8,054.98	-66.03	-0.81%
BSE SENSEX	75,364.69	-2,835.24	-3.63%
KSE-100	118,791.66	3,532.66	3.06%
CSEALL	15,373.35	-571.26	-3.58%

Exchange Rates
1 US Dollar = 121.71 BDT
1 GBP = 157.26 BDT
1 Euro = 133.38 BDT
1 INR = 1.42 BDT

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