

Thursday, April 10, 2025 research@bracepl.com

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:

Yunus welcomes Trump's 90-day tariff pause

Chief Adviser Professor Muhammad Yunus, has thanked US President Donald Trump for granting a 90-day pause on the sweeping tariffs announced earlier this week. In a tweet posted last night, Prof Yunus said, "Thank you, Mr President (@POTUS) for responding positively to our request for 90-day pause on tariffs. We will continue to work with your administration in support of your trade agenda."

https://www.thedailystar.net/news/bangladesh/news/yunus-welcomes-trumps-90-day-tariff-pause-3867826

Foreign investors reaffirm commitment to Bangladesh

Foreign investors and global brands reaffirmed their commitment to Bangladesh yesterday, voicing confidence in the country's economic prospects and policy environment at the Bangladesh Investment Summit in Dhaka. At meetings held on the sidelines of the four-day summit, senior corporate executives and trade envoys conveyed their interest in expanding investments and deepening partnerships, especially in the garments, healthcare and infrastructure sectors.

https://www.thedailystar.net/business/news/foreign-investors-reaffirm-commitment-bangladesh-3867821

UK firms to invest USD 50 Mn for stolen asset recovery

• UK-based firms have expressed interest in investing up to USD 50 Mn to help Bangladesh recover assets allegedly stolen and laundered abroad during the Awami League regime, according to a statement from the Chief Adviser's Office. The firms showed their interest during Bangladesh Bank Governor Ahsan H Mansur's visit to London last month, which was aimed at supporting the interim government's efforts to trace and repatriate illicitly transferred funds.

https://www.thedailystar.net/business/news/uk-firms-invest-50m-stolen-asset-recovery-3867801

Bangladesh fertile ground for transformative ideas

• Chief Adviser Prof Muhammad Yunus yesterday urged global investors to do business in Bangladesh because the country is the best place for investment. "Bangladesh is a country with crazy ideas to change the world... so we invite you to join that craft not only to change Bangladesh by your business but to change the world," he said while inaugurating the Bangladesh Investment Summit-2025 at Hotel Intercontinental.

https://www.thedailystar.net/business/news/bangladesh-land-crazy-ideas-work-dr-yunus-tells-foreign-investors-3867111

Chinese commerce minister to visit Bangladesh next month with 200 investors: Bida chairman

China's Commerce Minister Wang Wentao is set to visit Bangladesh next month along with 200 investors to encourage investment in Bangladesh, Chowdhury Ashik Mahmud Bin Harun, executive chairman of Bida and Beza, announced today (9 April). He made the announcement in response to a question at a press conference on the overall activities at the end of the third day of the Bangladesh Investment Summit 2025 at InterContinental Dhaka in the capital.

https://www.tbsnews.net/bangladesh/chinese-commerce-minister-visit-bangladesh-next-month-200-investors-bida-chairman-1112031



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Govt committed to maintain smooth exports at own capacity, says adviser after India cancels transshipment facility

• The government is committed to maintaining smooth RMG export activities at its own capacity, Commerce Adviser SK Bashir Uddin said tonight (9 April) after a two-hour meeting with stakeholders following India's announcement of cancelling Bangladesh's transhipment facility. Officials of the Ministry of Commerce, the Civil Aviation Authority, Bangladesh Biman Airlines, exporters, BFFA and brand representatives were also present at the meeting held at the EPB office in the capital.

https://www.tbsnews.net/economy/govt-committed-maintain-smooth-exports-own-capacity-says-adviser-after-india-cancels

BDT 570 Bn in extra revenue not possible to realise, NBR tells IMF

Officials of the National Board of Revenue (NBR) yesterday said it is not possible to raise an additional BDT 570 Bn in revenue in the upcoming fiscal 2025-26 – a target set by the International Monetary Fund (IMF). They said the authorities can increase revenue collections by only BDT 80 Bn – just one-seventh of the target – through policy measures in FY26.

https://www.tbsnews.net/nbr/tk57000cr-extra-revenue-not-possible-realise-nbr-tells-imf-1112071

UK allows 92% BD products duty-free access after 2029

Beyond the current scheme of trade preferences, United Kingdom will continue to provide 92% of Bangladeshi exports duty-free access to the UK market. "Bangladesh is the biggest beneficiary of UK's trade-preference scheme, the developing country's trading scheme. This gives Bangladesh duty-three and quota-free access to the UK market until 2029. And after that date, 92% of Bangladeshi exports will continue to get duty-free access to the UK," she said.

https://today.thefinancialexpress.com.bd/first-page/uk-allows-92pc-bd-products-duty-free-access-after-2029-1744218160

Scarcity, high cost of energy, power among key barriers to FDI

■ Local and foreign investors have identified the high cost and scarcity of energy and power, policy inconsistency, and poor inter-agency coordination as key barriers to foreign investment, urging the government and political leaders to take immediate corrective measures. However, the policymakers from the government said that the country is undergoing a transformative phase, with investment barriers being identified and addressed through policy reviews, risk mitigation, and improved infrastructure to attract greater investment.

https://today.thefinancialexpress.com.bd/first-page/scarcity-high-cost-of-energy-power-among-key-barriers-to-fdi-1744218381

Stop sending investors to licensing maze

■ To attract both local and foreign investment, the Asian Development Bank (ADB) has urged Bangladesh to simplify its business licensing process, which currently requires investors to navigate over two dozen government offices to secure more than 150 regulatory approvals. Citing Bangladesh's historically low levels of foreign direct investment (FDI) compared to regional peers, the ADB said, "Bangladesh's complex business regulatory environment is arguably the major challenge to attracting FDI."

https://www.thedailystar.net/business/news/stop-sending-investors-licensing-maze-3867816



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Foreign investors eye consumer market, textiles, pharma, light engineering, renewable energy: Bida chairman

• Foreign businesses attending the investment summit have shown interest in the consumer market, textiles, pharma, light engineering, renewable energy, e-commerce and agro-processing sectors. Chowdhury Ashik Mahmud Bin Harun, executive chairman of Bangladesh Investment Development Authority (Bida), said this in a press briefing on the outcome of the 3rd day events of Bangladesh Business Summit 2025.

https://www.tbsnews.net/economy/foreign-investors-eye-consumer-market-textiles-pharma-light-engineering-renewable-energy

ADB considerably cuts BD's growth forecast

■ The Asian Development Bank (ADB) has significantly cut Bangladesh's economic growth forecast, suggesting necessary reforms by this government to achieve higher growth. It has also drawn a grim picture for Bangladesh as it says the global economic slowdown sparked by the sweeping US tariff may hit GDP expansion. The Manila-based lender cut the GDP projection significantly by 1.20% points to 3.9% for fiscal year (FY) 2024-25 from that of its earlier projection last September, according to the ADB's Asian Development Outlook (ADO).

https://today.thefinancialexpress.com.bd/last-page/adb-considerably-cuts-bds-growth-forecast-1744218642

Sector & Industries:

BANK | BB plans to form two large Islamic banks by merging all

• The Bangladesh Bank has plans to form two large Islamic banks by merging all 10 of the Shariah-compliant lenders in the country, according to its Governor Ahsan H Mansur. Expressing optimism that the plan will move forward, he said the Islamic banking sector would be completely restructured as most lenders in this category are facing various challenges, including poor governance and financial constraints.

https://www.thedailystar.net/business/news/bb-plans-form-two-large-islamic-banks-merging-all-3867811

RMG | China's Handa Industries to invest USD 150 Mn in Bangladesh's textile, garment sectors

• Handa Industries Limited, a renowned China-based apparel manufacturing company specialising in high-quality knitted textiles, dyeing processes, and garments on a global scale, is set to invest USD 150 Mn in Bangladesh. Of the total investment, USD 100 Mn will be allocated to the textile and dyeing sectors within an economic zone, while the remaining USD 50 Mn will be directed towards the garment industry within an export processing zone, according to a press release.

https://www.thedailystar.net/business/organisation-news/news/chinas-handa-industries-invest-150m-bangladeshs-textile-garment-sectors-3867346

RMG | Spanish clothing giant Inditex wants to bolster ties with Bangladesh

Oscar Garcia Maceiras, chief executive officer of Inditex, has expressed the Spanish clothing retailer's intention to deepen its partnership with Bangladesh, considering the pivotal role the South Asian nation plays as a sourcing hub for the company. "We have very strong ties. We are looking to strengthen the relationship," said Maceiras. "Bangladesh is very business-friendly for sourcing."

https://www.thedailystar.net/business/news/spanish-clothing-giant-inditex-wants-bolster-ties-bangladesh-3867391



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FUEL& POWER | Power producer to sell directly to consumer

• Bangladesh is getting into the merchant power generation model for the first time with the signing of a memorandum of understanding between an electricity buyer and seller for a solar power plant. It is a model which allows a power producer to sell directly to the consumers. Swedish multinational fashion retailer Hennes & Mauritz AB (H&M), Bangladesh's Pran-RFL Group and International Finance Corporation (IFC) signed the MoU Yesterday to build a floating solar power plant in Moulvibazar.

https://www.thedailystar.net/business/organisation-news/news/power-producer-sell-directly-consumer-3867311

NBFI | Financial sector reform: IMF team inquires about progress on enactment of relevant laws

• The visiting team of the International Monetary Fund (IMF) on Tuesday inquired about the progress made towards enactment of laws relevant to ensure good governance in the banking sector, sources said. The FID officials informed the IMF team that the Deposit Protection Ordinance (DPO) is almost at its final stage of enactment while work is underway for the enactment of the Bank Resolution Ordinance (BRO).

https://thefinancialexpress.com.bd/economy/bangladesh/financial-sector-reform-imf-team-inquires-about-progress-on-enactment-of-relevant-laws

E-COMMERCE | ShopUp, Sary to merge, raise USD 110 Mn

Sary, the largest B2B marketplace and services platform in Gulf, is merging with ShopUp, Bangladesh's most funded start-up, in a deal expected to facilitate the entry of Bangladeshi products into the Saudi Market. The merged outfit will be called the Silq Group and the strategic merger is backed by a USD 110 Mn (about BDT 13 Bn) funding round led by Sanabil Investments, a wholly owned company of Saudia Arabia's Public Investment Fund (PIF), and Peter Thiel's Valar Ventures, according to ShopUp.

https://www.thedailystar.net/news/bangladesh/news/shopup-sary-merge-raise-110m-3866756

AGRICULTURE | Bangladesh eyes foreign investment to unlock agro-processing potential

• With over 70 Mn tonnes of agricultural production annually and a rapidly growing USD 7.3 Bn packaged food market, Bangladesh's agro-processing sector is poised for transformative growth. Tapping into this potential, however, hinges on attracting robust foreign investment.

https://www.tbsnews.net/economy/bangladesh-eyes-foreign-investment-unlock-agro-processing-potential-1112196

Stocks:

LHB | Holcim Group reaffirms commitment to Bangladesh market

• Martin Kriegner, Holcim Group executive committee member and regional head for Asia, the Middle East, and Africa, reaffirmed the group's commitment to Bangladesh during his meeting with Chief Adviser Professor Muhammad Yunus at the state guest house Jamuna in Dhaka today. The meeting addressed the country's cement consumption trends, the environmental impact of the industry, and Holcim's future plans for the Bangladeshi market.

https://www.thedailystar.net/business/news/holcim-group-reaffirms-commitment-bangladesh-market-3867481

SILVAPHL | BSEC to look into Silva Pharma's financial Strength

• The market watchdog decided to investigate the financial strength of Silva Pharmaceuticals as it has been incurring losses for one and a half years. The Bangladesh Securities and Exchange Commission (BSEC) has formed a three-member enquiry committee and outlined 15 specific terms of reference (TOR) for the investigation. The committee has been instructed to submit its report within 60 days from the date of issuance of the order.

https://thefinancialexpress.com.bd/stock/bangladesh/bsec-to-look-into-silva-pharmas-financial-strength



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EXCHANGE | BDT 20 Bn sukuk in the offing

■ The Shariah Advisory Committee of the Bangladesh Bank decided on Wednesday to issue the 6th Bangladesh Government Investment Sukuk, worth BDT 20 Bn, next month for a project titled "Rajshahi Division Important Upazila and Union Road Widening and Strengthening Project (RDIRWSP)".

https://www.thedailystar.net/business/news/tk-2000cr-sukuk-the-offing-3867806





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Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 61.89	(USD 9.54)	-13.36%
Crude Oil (Brent)*	USD 64.90	(USD 9.49)	-12.76%
Gold Spot*	USD 3,117.34	USD 508.86	19.51%
DSEX	5,196.05	-20.40	-0.39%
S&P 500	5,456.90	-450.04	-7.62%
FTSE 100	7,679.48	-441.53	-5.44%
BSE SENSEX	73,847.15	-4,352.78	-5.57%
KSE-100	114,153.16	-1,105.84	-0.96%
CSEALL	14,875.95	-1,068.66	-6.70%

Exchange Rates

1 US Dollar = 121.76 BDT

1 GBP = 156.21 BDT

1 Euro = 133.53 BDT

1 INR = 1.41 BDT



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