

Sunday, April 13, 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:

Govt plans for 2 new economic zones for Chinese investors

The Bangladesh government is planning to establish two additional economic zones exclusively for Chinese investors, complementing the existing Chinese Economic and Industrial Zone in Anwara, Chattogram. Among the planned zones, Power Construction Corporation of China Ltd (PowerChina)—a state-owned enterprise—will develop Chandpur Economic Zone-1 on 3,038 acres in Matlab North upazila, Chandpur. The second economic zone, the Bhola Eco-Development Economic Zone, will be located in Bhola Sadar and Daulatkhan upazilas.

https://www.tbsnews.net/economy/govt-plans-2-new-economic-zones-chinese-investors-1113671

Country's foreign debt rose by USD 3.39 Bn in 2024, outstanding now USD 103.64 Bn

After receiving long-term loan tranches from the International Monetary Fund, the World Bank, and various bilateral and multilateral development partners, the country's foreign debt increased by USD 3.39 Bn in 2024. According to a report by the central bank, at the end of December 2024, the outstanding public foreign debt stood at USD 103.64 Bn, of which at least USD 84 Bn is long-term debt.

https://www.tbsnews.net/economy/public-foreign-debt-rose-339b-2024-outstanding-now-10368b-1113061

Bepza to start allocating plots in Patuakhali EPZ from early 2026

"The land development work of Patuakhali EPZ has already been started. Around 55% work has been completed. The development work will be completed by June 2026. But we may start allocating plots from early 2026. Factory construction work and land development will continue simultaneously," said BEPZA Executive Chairman Major General Abul Kalam Mohammad Ziaur Rahman.

https://www.tbsnews.net/economy/bepza-start-allocating-plots-patuakhali-epz-early-2026-1113576

Next budget likely BDT 7.92 Tn with doable Targets

Bangladesh's upcoming budget may be BDT 7.92 Tn in size, smaller than the current one, as the interim government walks a tightrope amid a subdued trend in revenue earnings and foreign-aid inflow in the present context. Officials give the possible budgeting outlook, saying that this is for the first time Bangladesh is framing a smaller budget compared to the previous one, as the government also takes into consideration slower implementation of the current budget.

https://thefinancialexpress.com.bd/economy/next-budget-likely-tk-792t-with-doable-targets

Inflation expected to ease to 8%: ADB

Bangladesh's inflation is projected to ease to 8.0% in FY 2025-2026, according to the Asian Development Bank (ADB). The bank predicted it by assuming that there will be favourable weather, moderating global oil prices, and tighter monetary as well as fiscal stances. Despite several inflation-control measures, including monetary tightening and agricultural policy support, monthly inflation remained in double digits in the first six months of FY2025, ending June 30 next.

https://thefinancialexpress.com.bd/economy/inflation-expected-to-ease-to-8pc-adb



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WB to supply USD 250 Mn for reforming 5 agencies

The World Bank (WB) will lend USD 250 Mn financial support to the interim administration's reforms at five government agencies with an eye to establishing governance and accountability, according to officials. The National Board and Revenue (NBR), the Comptroller and Auditor General (CAG), the Bangladesh Public Procurement Authority (BPPA), the Statistical Informatics Division (SID) and the Planning Division would do the reforms.

https://today.thefinancialexpress.com.bd/last-page/wb-to-supply-250m-for-reforming-5-agencies-1744479289

25 dev projects lined up for foreign funding

• The Economic Relations Division (ERD) under the Ministry of Finance is set to host a meeting of the "foreign assistance search committee" today to finalise foreign funding for 25 development projects proposed for inclusion in the Annual Development Programme (ADP) of the upcoming fiscal year. The combined preliminary cost of the projects that will be discussed at the meeting with ERD secretary Shahriar Kader Siddiky in the chair, stands at around BDT 2.0 Tn.

https://thefinancialexpress.com.bd/economy/25-dev-projects-lined-up-for-foreign-funding

Ireland backs Bangladesh's LDC graduation, eyes stronger ties

 Irish Ambassador to Bangladesh and India Kevin Kelly has reaffirmed Ireland's commitment to supporting Bangladesh's LDC graduation process and strengthening bilateral cooperation under Ireland's Asia-Pacific Strategy. Ambassador Kelly emphasised the deepening relationship between the two nations and praised Ireland's Honorary Consul in Bangladesh Masud Jamil Khan's energy and ambition.

https://www.tbsnews.net/economy/ireland-backs-bangladeshs-ldc-graduation-eyes-stronger-ties-1113371

Foreign investment pipeline created; roadmap planned to monitor progress: Bida

The four-day Bangladesh Investment Summit 2025 concluded on Thursday (10 April), with foreign investors expressing strong interest in the country's economic prospects and committing to substantial investments. In response, the government announced plans to chart a roadmap involving personalised communication with each investor and continuous monitoring to ensure these investment pledges come to fruition.

https://www.tbsnews.net/economy/foreign-investment-pipeline-created-continuous-monitoring-and-communication-will-be

NBR chief says revenue target unattainable with so few taxpayers

National Board of Revenue (NBR) Chairman Abdur Rahman Khan believes that the revenue target is unachievable with just 1.5 Mn taxpayers in the country. Speaking at Chattogram on Thursday, he said 4.5 Mn taxpayers filed returns in the FY2024-25, and of them, 3 Mn filed zero returns. "We're sending a notice to those who are not filing returns. Their bank accounts will be sought next. Bangladesh's tax-to-GDP ratio is very low."

https://thefinancialexpress.com.bd/economy/bangladesh/nbr-chief-says-revenue-target-unattainable-with-so-few-taxpayers

Middle-class growth, infrastructure, and high returns make Bangladesh attractive for FDI

• A vibrant and expanding middle class, high returns on investment, and substantial infrastructure development are the key factors drawing foreign investments into Bangladesh, experts observed at the BIDA's Bangladesh Investment Summit 2025 on Thursday. Presenting a keynote paper, Md Ariful Haque from BIDA said that Bangladesh has one of the most lucrative geographic locations, situated between China, ASEAN and the Middle East, with direct trade routes to over 3.0 Bn consumers.

https://thefinancialexpress.com.bd/economy/bangladesh/middle-class-growth-infrastructure-high-returns-make-bangladesh-attractive-for-fdi-experts



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Chittagong Chamber wants widening of tax net

• The Chittagong Chamber of Commerce and Industry (CCCI) has recommended widening the tax net without increasing the burden on regular taxpayers. It was one of the 114 proposals the leading chamber submitted for the upcoming national budget. In the proposals, the chamber also wanted strict monitoring to prevent misuse of bond facilities, prompt refund of advance income tax over-collected at the import stage, and initiatives to increase the number of taxpayers by lowering income tax rates.

https://www.thedailystar.net/business/news/chittagong-chamber-wants-widening-tax-net-3868361

NBR okays release of 12 more imported goods from Ctg inland container depots

The National Board of Revenue (NBR) has expanded the list of imported items eligible for delivery from private inland container depots (ICDs), commonly known as off-docks, in Chattogram. With the addition of 12 more items, a total of 50 types of imported goods can now be released from these off-dock facilities. Previously, 38 types of imported goods—including essential food items such as rice, wheat, mustard seed, chickpeas, and pulses were permitted for off-dock delivery.

https://www.tbsnews.net/economy/nbr-okays-release-12-more-imported-goods-ctg-inland-container-depots-1114306

Bangladesh has potential to become digital powerhouse

Bangladesh has all the potential to position itself as a rising digital powerhouse through the development of one of the top-tier e-governments and by increasing ICT exports and cultivating a tech-savvy workforce, said experts yesterday. They said backed by a youthful population, competitive costs, and ongoing progressive policy reforms, the country is drawing increased attention from global investors in sectors ranging from fintech and semiconductors to digital services.

https://www.thedailystar.net/business/news/bangladesh-has-potential-become-digital-powerhouse-3868666

Govt to rationalise tariffs on around 350 items

The government is expected to rationalise tariff rates on numerous items next fiscal year to help Bangladesh prepare for challenges after graduation from least developed country (LDC) status in November 2026. As part of the exercise, the National Board of Revenue (NBR) is likely to remove minimum import prices — a price it uses to assess duties on imported items — for over 40 items in FY26.

https://www.thedailystar.net/business/economy/news/govt-rationalise-tariffs-around-350-items-3869941

Business as usual at Darshana port despite India's transshipment halt

 Despite the cancellation of the transshipment facility by India, Darshana rail port in Chuadanga witnesses no impact on exports and imports as the port is only used for bilateral trade between Bangladesh and India, with no commercial linkage to third countries such as Nepal or Bhutan.

https://www.tbsnews.net/economy/business-usual-darshana-port-despite-indias-transshipment-halt-1113646

CPA calls for ministry's intervention as port rate row deepens

The feud between shipping agents and berth operators over increasing the onboard container handling rate has remained unresolved for over three months now, despite repeated attempts by the Chittagong Port Authority (CPA). The CPA, in a tripartite meeting last month, unilaterally determined an incremental rate, but the shipping agents opposed it.

https://www.thedailystar.net/business/economy/news/cpa-calls-ministrys-intervention-port-rate-row-deepens-3869856



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Businesses for talks to steer US tariff regime

 Businesses on Saturday called for analysing US priorities and objectives related to its new tariff regime and devising fast, strategic and coordinated negotiations to navigate the challenges. They also suggested addressing the challenges identified by USTR report like high tariffs, investment hurdles, non-tariff barriers, bureaucratic tangles, corruption and lack of transparency to offset post-graduation hiccups.

https://today.thefinancialexpress.com.bd/last-page/businesses-for-talks-to-steer-us-tariff-regime-1744479335

Trump's tariff policy a wake-up call

The imposition of high tariffs by the USA without following due process signals a flawed policy approach, said Fahmida Khatun, executive director of the Centre for Policy Dialogue. The US-China trade tensions have created a global tariff storm, and Bangladesh is not immune, she said at a shadow parliament session held at the Film Development Corporation in the capital yesterday.

https://www.thedailystar.net/business/economy/news/trumps-tariff-policy-wake-call-fahmida-3869921

Customs bond automation: Why hasn't it taken off after all these years?

• After eight years since the initiation of customs bond automation, aimed at benefiting exporters by enhancing efficiency and transparency in bond-related processing, only 70 out of 4,000 institutions have been fully automated by obtaining utility permission for imported raw materials from the customs office. However, when full automation was expected to commence in January, neither customs authorities nor importers, exporters, and businesses were prepared to use it.

https://www.tbsnews.net/economy/customs-bond-automation-why-hasnt-it-taken-after-all-these-years-1114456

Water supply cost set to rise by BDT 28.28 Bn more

The cost of the first investment initiative by the Dhaka Water Supply and Sewerage Authority (DWASA) to bring water to the capital from the Meghna is set to rise by another BDT 28.28 Bn. The Local Government Division (LGD) has submitted the third revision proposal for the project styled 'Dhaka Environmentally Sustainable Water Supply Project' at a cost of BDT 109.75 Bn-an increase of 35% from the latest revised estimate of BDT 81.47 Bn.

https://thefinancialexpress.com.bd/economy/water-supply-cost-set-to-rise-by-tk-2828b-more

Sector & Industries:

TEXTILE | Importers seek incentive on US cotton to bridge trade gap

Apparel industry leaders have urged the government to offer an additional incentive to help offset the higher cost of importing cotton from the United States, as part of broader efforts to reduce the trade gap with the country. Speaking at a discussion event in Dhaka today (12 April), Envoy Textile Limited Chairman Kutubuddin Ahmed noted that US cotton costs about four cents more per pound than cotton from other sources.

https://www.tbsnews.net/economy/importers-seek-incentive-us-cotton-bridge-trade-gap-1113961

TEXTILE | Increase imports of US goods to reduce trade gap: textile millers

 Textile millers and garment exporters today urged the government to increase imports from the US market in order to reduce the trade imbalance between Bangladesh and the United States. They made the call at a roundtable on "US Tariffs on Bangladesh's Exports: Reciprocal Strategies and Way Forward for Negotiations," organised by the Bangladesh Textile Mills Association (BTMA) at Gulshan Club in Dhaka.

https://www.thedailystar.net/business/news/increase-imports-us-goods-reduce-trade-gap-textile-millers-3869756



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TELECOM | Nearly half of Bangladeshi homes still without internet access: BBS

Just over half of Bangladesh's households were direct internet users by the end of December 2024, according to a new survey by the Bangladesh Bureau of Statistics (BBS). The BBS quarterly report on the use of ICT revealed that 52.4% of households had access to internet services at the end of last year, up from 50.4% in the July–September quarter. Despite the rise, nearly 48% of families remained outside the reach of internet connectivity.

https://www.thedailystar.net/business/news/nearly-half-bangladeshi-homes-still-without-internet-access-bbs-3869531

RMG | Bangladesh at risk of slipping to third in global RMG export

Bangladesh's position as the world's second-largest apparel exporter could be at risk as Vietnam is quickly catching up with better logistics, more diverse products, and smoother trade processes, a top exporter warned yesterday.
 "Bangladesh is very close to Vietnam. But if we don't jump into our businesses, we may lose the glory of holding the second spot," said Kihak Sung, chairman of Youngone Corporation, a pioneer in Bangladesh's readymade garments and textile sectors.

https://www.thedailystar.net/business/news/bangladesh-risk-slipping-third-global-rmg-export-3868671

HEALTHCARE | Govt courts healthcare FDI as market heads towards USD 23 Bn by 2030

Bangladesh's healthcare sector has the potential to reach USD 23 Bn by 2030, positioning the country as a major destination for foreign direct investment (FDI), according to a presentation shared at the Bangladesh Investment Summit. The growth of the local healthcare market, according to the presentation, is being fuelled by rising domestic demand, a burgeoning middle class and mounting pressure on the public health system.

https://www.thedailystar.net/business/news/govt-courts-healthcare-fdi-market-heads-towards-23b-2030-3868676

FUEL & POWER | Adani plant supplying at half capacity

India's Adani plant is supplying power through one of its units due to technical glitches, a development that can increase load-shedding, said officials from the Bangladesh Power Development Board (PDB) and the Power Grid Bangladesh. On April 8, the first of the power plant's two 800-megawatt (MW) units shut operation and the second one stopped operation on early Saturday at around 12:45am, said ABM Badiuzzaman, deputy manager (public relations) at the PGCB.

https://www.thedailystar.net/environment/natural-resources/energy/news/adani-plant-supplying-half-capacity-3869681

RMG | Apparel leaders push for lower costs, policy overhauls to stay competitive

• Leaders of Bangladesh's apparel industry have urged the government to reduce freight costs and bank interest rates, streamline logistics, and cut import tariffs to preserve the sector's competitiveness, particularly in the US, amid escalating global trade tensions. At a discussion held in Dhaka 12 April, industry representatives also stressed the need to boost productivity through advanced technologies and called for political stability, safety, and regulatory certainty to navigate the ongoing phase of geo-economic turbulence.

https://www.tbsnews.net/economy/rmg/apparel-leaders-push-lower-costs-policy-overhauls-stay-competitive-1114381

AVIATION | Japanese consortium set for operation, maintenance job

A Japanese consortium is likely to get operation and maintenance work of the newly built third terminal of the country's prime international airport for 15 years as the preliminary bid discussion went on successfully. "We will soon call the request for proposal from the Japanese consortium and sign a concessional agreement after negotiation," said Civil Aviation Authority of Bangladesh (CAAB) Chairman Monjur Kabir Bhuiyan.

https://today.thefinancialexpress.com.bd/last-page/japanese-consortium-set-for-operation-maintenance-job-1744479084



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RMG | BD set to become world's largest cotton importer in FY '25

• Bangladesh is set to become the world's largest cotton importer in the current fiscal year (FY 2024-25), overtaking China, according to the US Department of Agriculture (USDA). The country's heavy reliance on export-oriented readymade garment industry that employs around 5.0 Mn people, mostly women, is driving the surge in cotton imports. The industry, world's second-largest garment manufacturing hub globally, is projected to import 8.0 Mn bales of cotton this FY, reads the USDA data released recently.

https://today.thefinancialexpress.com.bd/last-page/bd-set-to-become-worlds-largest-cotton-importer-in-fy-25-1744479166

BANK | Why is private credit demand at its lowest level?

Private sector credit growth stood at 6.82% in February this year, as per Bangladesh Bank data, down from 7.15% the month prior. This raises the question: Why is the demand for credit in the private sector so low? To answer this question, The Daily Star spoke to bankers, central bank officials, economic experts, and businesspeople. They highlighted several reasons, including uncertainty in the investment climate due to the recent political changeover, and high interest rates owing to the tight monetary policy.

https://www.thedailystar.net/business/economy/news/why-private-credit-demand-its-lowest-level-3869901

Stocks:

HAMI | Crisis deepens for Hami Industries. What lies ahead?

• After a significant setback, following the original owners fleeing abroad, a ray of hope emerged for Hami Industries, formerly known as Imam Button Industries, when a general shareholder took charge of running the company. However, the company's crisis deepened when the new owner died, leading to various non-compliance issues.

https://www.tbsnews.net/economy/stocks/crisis-deepens-hami-industries-what-lies-ahead-1113071

ARGONDENIM, **ETL** | Evince Textiles, Argon Denims directors to transfer ownership to next generation

• Three directors of listed textile companies, Evince Textiles and Argon Denims have announced plans to transfer a portion of their ownership to the next generation. According to separate disclosures published on the stock exchanges on 10 April, each director is set to transfer shares to their son or daughter as a gift outside the trading system by 30 April. The directors involved hold positions in both companies, which are under the same ownership.

https://www.tbsnews.net/economy/stocks/evince-textiles-argon-denims-directors-transfer-ownership-next-generation-1113031

EXCHANGE | Brokerages facing operating losses for years due to persistent volatility: DBA

Brokerage firms have been incurring operating losses for years, primarily due to the volatile capital market and
persistently low investor confidence, said Saiful Islam, president of the DSE Brokers Association (DBA). "If operating
income alone is considered, all brokerage firms have been incurring losses for years, mainly because of prolonged
market downturn," he said at a press conference today (12 April).

https://www.tbsnews.net/economy/stocks/brokerages-facing-operating-losses-years-due-persistent-volatility-dba-1114371

EXCHANGE | BSEC seeks finance ministry's help to resolve negative equity

• The securities regulator has sought the finance ministry's intervention for a "quick solution" to negative equity that has been hindering the market's growth for more than a decade. The outstanding negative equity against margin loans taken for investments in the equity market stood at BDT 105.2 Bn as of October last year. In this, the loans taken were worth BDT 78.6 Bn and interest in that amounted to BDT 26.6 Bn.

https://thefinancialexpress.com.bd/stock/bangladesh/bsec-seeks-finance-ministrys-help-to-resolve-negative-equity



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EXCHANGE | High tax on stock trading deters investment

 The existing tax structure discourages investors from investing in the stock market, according to representatives of the top brokerage houses of Bangladesh. They said the National Board of Revenue (NBR) collects advance turnover tax from brokerage houses even if they incur losses, that too at a high rate compared to neighbouring countries. Additionally, investors are also required to pay annual fees amounting to BDT 450 even if they incur losses and do not trade any shares.

https://www.thedailystar.net/business/economy/news/high-tax-stock-trading-deters-investment-3869911

EXCHANGE | Clients of Moshihor Securities demand chief adviser's help to get their money back

 Hundreds of investors of Moshihor Securities demand the chief adviser's intervention to get their money back from the brokerage firm that had reportedly siphoned off more than BDT 1.61 Bn. One of them, Gazi Mohammad Elias spoke on behalf of 200 defrauded investors at a press briefing at the CMJF auditorium in the capital on Thursday.

https://thefinancialexpress.com.bd/stock/bangladesh/clients-of-moshihor-securities-demand-chief-advisers-help-to-get-their-money-back



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Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 61.50	(USD 9.93)	-13.90%
Crude Oil (Brent)*	USD 64.76	(USD 9.63)	-12.95%
Gold Spot*	USD 3,237.61	USD 629.13	24.12%
DSEX	5,205.23	-11.21	-0.21%
S&P 500	5,363.36	-543.58	-9.20%
FTSE 100	7,964.18	-156.83	-1.93%
BSE SENSEX	75,157.26	-3,042.67	-3.89%
KSE-100	114,853.33	-405.67	-0.35%
CSEALL	15,526.20	-418.41	-2.62%

Exchange Rates

1 US Dollar = 121.49 BDT

1 GBP = 158.56 BDT

1 Euro = 137.99 BDT

1 INR = 1.41 BDT



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IMPORTANT DISCLOSURES

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