

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:**Reforms on the move**

- The Bangladesh Bank has embarked on a series of banking reforms with quiet determination. Most recently, it has tightened regulations regarding dividend payouts by scheduled banks, exemplifying the strategy of seizing low-hanging fruit in the pursuit of structural reforms. Concurrently, an announcement was made to establish four new departments at the BB head office to bolster its operations and enhance oversight of the financial sector.

<https://www.thedailystar.net/business/news/reforms-the-move-3850101>

Bangladesh receives USD 1.66 Bn remittance in 15 days of March

- Expatriate Bangladeshis sent over USD 1.66 Bn in remittances during the first 15 days of March in the 2024-25 fiscal year. The amount of inbound remittance in March is expected to cross USD 3 Bn as the country is receiving USD 110 Mn every day in remittance.

<https://thefinancialexpress.com.bd/economy/bangladesh/bangladesh-receives-166-billion-remittance-in-15-days-of-march>

Sri Lanka seeks JV investments in Bangladesh

- Sri Lanka has expressed its willingness to invest in joint ventures in Bangladesh, particularly in synthetic fabric manufacturing, which holds significant potential for investors from both nations, Sri Lankan High Commissioner to Bangladesh Dharmapala Weerakkody said. Weerakkody highlighted several sectors as highly promising for joint venture investments, including healthcare, tourism, large hotels, information technology, education, and pharmaceuticals.

<https://www.thedailystar.net/business/news/sri-lanka-seeks-jv-investments-bangladesh-3849751>

Revised budget for FY25: Power, fertiliser subsidies to balloon

- The government's subsidy burden for power and fertiliser is set to increase by 57.9% to BDT 900 Bn in the revised budget for this fiscal year as it looks to keep energy and agricultural inputs affordable amid high inflation. Fertiliser subsidy will increase to BDT 280 Bn in the revised budget, up by 64.7% from the original. Power subsidy will rise by 55% to BDT 620 Bn. The subsidy for liquefied natural gas (LNG) will remain unchanged at BDT 60 Bn.

<https://www.thedailystar.net/business/economy/news/revised-budget-fy25-power-fertiliser-subsidies-balloon-3849176>

CPD wants budget anchored in economic stability

- Restoring macroeconomic stability should be the top priority for policymakers amid a challenging environment for the interim government, the Centre for Policy Dialogue (CPD) wrote in its budget recommendations on Sunday. "This requires targeted interventions to address inflationary pressures, stabilise the exchange rate, and ensure fiscal prudence," it said.

<https://www.thedailystar.net/business/news/cpd-wants-budget-anchored-economic-stability-3850106>

Corporate tax rate to be 'revisited' in upcoming budget: Finance adviser

- Finance Adviser Saleh Uddin Ahmed has said the current corporate tax rate is high in Bangladesh, and therefore it will be "revisited" in the upcoming national budget. Besides, direct taxes will be prioritised in the next budget over indirect taxes to reduce economic inequality, he told the media following a pre-budget meeting with prominent economists at the state guesthouse, Padma, in Dhaka today.

<https://www.tbsnews.net/economy/corporate-tax-rate-be-revisited-upcoming-budget-finance-adviser-1094556>

Revenue shortfall may soar to BDT 1.05 Tn in FY25

- Government revenue shortfall could soar to BDT 1.05 Tn at the end of this fiscal year even after factoring in the potential sources to boost collection, says the CPD about state of the outgoing fiscal while drawing next national budget's outlook. The Centre for Policy Dialogue (CPD) mentioned Sunday that the revenue collection grew by just 4.4% between July and December in the financial year 2024-25.

<https://today.thefinancialexpress.com.bd/first-page/revenue-shortfall-may-soar-to-tk-105t-in-fy25-1742146048>

Buffer stock and expanded OMS suggested for taming inflation

- As the measures taken through monetary policy are failing to tame indomitable inflation in Bangladesh, eminent economists suggest the government enhance food stock and raise open-market sale of foodstuffs to mitigate inflationary pressure on the commoners. They came up with the suggestion at a pre-budget meeting Sunday with Finance Adviser Dr Salehuddin Ahmed at the state guesthouse Padma in the capital, Dhaka, as the process of making the next national budget gets underway at a crucial juncture of the country.

<https://today.thefinancialexpress.com.bd/first-page/buffer-stock-and-expanded-oms-suggested-for-taming-inflation-1742146179>

Two BD NGOs to receive BDT 16.3 Mn grant from Japan

- extended on Sunday a grant of USD 135,237, which is approximately BDT 16.3 Mn, to two Bangladeshi NGOs - MedGlobal Inc. and Training Assistance and Rural Advancement Non-Government Organization, reports UNB. Ambassador of Japan to Bangladesh Saida Shinichi signed the 'grant contracts' for Grant Assistance for Grass-Roots Human Security Projects at the Embassy of Japan with the respective organisations. MedGlobal Inc. has been awarded USD 57,835 as a grant for the project for the improvement of the facility and medical equipment at the Primary Healthcare Centre, Rohingya Camp 24. MedGlobal Inc. provides emergency response and health programmes to build resilience among vulnerable communities.

<https://today.thefinancialexpress.com.bd/stock-corporate/two-bd-ngos-to-receive-tk-163m-grant-from-japan-1742143227>

Sector & Industries:**TELECOM | Satellite company seeks partnership to fast-track Starlink's entry**

- Bangladesh Satellite Company Limited (BSCL) is seeking a partnership with Starlink to facilitate the launch of satellite internet services in Bangladesh. As part of the effort, the country's sole satellite company has proposed hosting Starlink's gateway at its ground stations in Gazipur and Betbunia, according to documents seen by The Daily Star.

<https://www.thedailystar.net/business/news/satellite-company-seeks-partnership-fast-track-starlinks-entry-3850096>

HOSPITALITY | Luxury hotels hit hard as political uncertainty deters foreign guests

- Bangladesh's luxury hotel industry is experiencing a downturn as political uncertainty reduces the number of foreign guests, according to a top executive of the local hospitality sector. The decline in international visitors is putting pressure on high-end hotels that rely heavily on business travelers and tourists, said Shakawath Hossain, chief executive officer of Unique Hotel & Resorts PLC, which owns The Westin Dhaka, Sheraton Dhaka, and HANSA.

<https://www.thedailystar.net/business/news/luxury-hotels-hit-hard-political-uncertainty-deters-foreign-guests-3850071>

ENERGY | Chinese solar giant Longi to invest in Bangladesh

- Longi, one of the world's largest solar panel manufacturers, has decided to set up an office and invest in solar panel manufacturing in Bangladesh, Chinese Ambassador to Bangladesh Yao Wen said on Sunday. "At least two Chinese firms, including Longi, have decided to establish offices and plants in Bangladesh. They will invest very soon," Yao Wen told Professor Yunus at the State Guest House Jamuna.

<https://www.thedailystar.net/business/news/chinese-solar-giant-longi-invest-bangladesh-3849646>

FUEL & ENERGY | Gas price hike to fuel inflation: CPD

- Hikes in gas prices are likely to adversely impact the inflation scenario—particularly that of non-food items—warned the Centre for Policy Dialogue (CPD) today. The caution comes as consumer prices, despite easing in the last two months, have stayed over 9% for the 24th month in a row, eroding purchasing capacity, especially for low-income households.

<https://www.thedailystar.net/business/news/gas-price-hike-fuel-inflation-cpd-3849421>

BANK | Bangladesh Bank smells big-bet investment fraud, launches action

- All bank accounts of OGS Bangladesh have been seized by the central bank for allegedly running a Ponzi scheme that fools investors with lucrative profits, in a resurgence of MLM frauds. A Ponzi scheme is an investment fraud that pays existing investors with funds collected from new investors. The action came following media report on detection of gross irregularities through offering windfall monthly returns to attract investors, in defiance of the rules.

<https://today.thefinancialexpress.com.bd/first-page/bangladesh-bank-smells-big-bet-investment-fraud-launches-action-1742146103>

NBFI | NBFI deposits up 0.37% in Oct-Dec

- Not only did the deposits increase but the loans and advances distributed by them also saw a 2.61% increase in the October-December period of FY25 from the previous quarter, the latest data shows. According to the latest statistics released by the Bangladesh Bank (BB) on Sunday, total deposits, excluding inter-NBFIs, in the sector increased by BDT 1.868 Bn or 0.37% to BDT 480.252 Bn during October-December 2024 compared to July-September of the year.

<https://today.thefinancialexpress.com.bd/first-page/nbfi-deposits-up-037pc-in-oct-dec-1742146234>

Stocks:**SINGERBD | In expansion mode, Singer opens new plant in Narayanganj**

Singer Bangladesh is expanding its operations with a new home appliances plant at the Bangladesh Special Economic Zone (BSEZ) in Araihasar, Narayanganj. So far, Singer has invested BDT 6.03 Bn through multiple transactions, with BDT 5.80 Bn specifically allocated for machinery and plant construction, according to a disclosure to the Dhaka Stock Exchange (DSE) today.

<https://www.thedailystar.net/business/news/expansion-mode-singer-opens-new-plant-narayanganj-3849566>

ISLAMIBANK | Shady firm took BDT 9.50 Bn from Islami Bank

- It happened in just two days. A company that existed only on paper walked away with BDT 9.50 Bn from Islami Bank Bangladesh. The company, Market Master Analyzer Ltd, managed to secure the disbursement of BDT 4.50 Bn on August 10, 2022, and BDT 5 Bn the following day, according to documents reviewed by The Daily Star.

<https://www.thedailystar.net/business/economy/banks/news/shady-firm-took-tk-950cr-islami-bank-3849181>

SEAPEARL | BSEC slaps BDT 1.87 Bn fine on Sea Pearl Beach Resort share manipulators

- The Bangladesh Securities and Exchange Commission (BSEC) has imposed fines totalling BDT 1.87 Bn on nine private firms and four individuals for manipulating shares of Sea Pearl Beach Resort & Spa Limited. Among the individuals fined, Md Kalam Hossain faces the highest penalty of BDT 175 Mn. Others include Abu Sadat Md Faisal with BDT 65 Mn, while Jamrul Hasan Md Iqbal Goni and Md Abu Nayeem were each fined BDT 0.1 Mn.

<https://www.tbsnews.net/economy/stocks/bsec-slaps-tk187-crore-fine-sea-pearl-beach-resort-share-manipulators-1094536>

SPCERAMICS | Shinepukur Ceramics flies high despite losses

- Shinepukur Ceramics has been flying high on the Dhaka bourse despite facing significant operational and financial challenges since the political changeover in August last year. The tableware manufacturer's stock jumped 76% in the month through Sunday to BDT 22 per share on the Dhaka Stock Exchange (DSE). The surge in the share price of the straggling company has raised suspicions of stock manipulation.

<https://today.thefinancialexpress.com.bd/stock-corporate/shinepukur-ceramics-flies-high-despite-losses-1742143017>

EXCHANGE | T-bills witness sharp increase in yields

- The yields on treasury bills (T-bills) increased significantly on Sunday as banks showed reluctance to invest their excess liquidity in the securities ahead of the upcoming Eid-ul-Fitr. The cut off yield, generally known as interest rate, on the 91-Day T-bills rose to 10.75% from 10.35% of the previous level while the yield on 182-Day T-bills reached 10.90% from 10.84% from the earlier level. However, the yield on 364-Day T-bills rose to 11.09% on the day from 10.79% earlier, according to the auction results.

<https://today.thefinancialexpress.com.bd/last-page/t-bills-witness-sharp-increase-in-yields-1742146505>

EXCHANGE | Merger is the answer to dysfunctional insurance industry: Studies

- Stakeholders in the country's insurance sector have suggested that weak companies should be merged with better performers to ease competition and improve service quality. Brig. Gen. Md Shafique Shamim, chief executive officer and managing director of general insurer Sena Insurance, who had prepared the report, urged IDRA to make a prompt decision on mergers and disclose which companies need merger for survival.

<https://today.thefinancialexpress.com.bd/stock-corporate/merger-is-the-answer-to-dysfunctional-insurance-industry-studies-1742142973>

Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 67.91	(USD 3.52)	-4.93%
Crude Oil (Brent)*	USD 71.29	(USD 3.10)	-4.17%
Gold Spot*	USD 2,989.76	USD 381.28	14.62%
DSEX	5,221.95	5.50	0.11%
S&P 500	5,638.94	-268.00	-4.54%
FTSE 100	8,632.33	511.32	6.30%
BSE SENSEX	73,828.91	-4,371.02	-5.59%
KSE-100	115,536.17	277.17	0.24%
CSEALL	15,860.44	-84.17	-0.53%

Exchange Rates**1 US Dollar = 121.44 BDT****1 GBP = 157.10 BDT****1 Euro = 132.20 BDT****1 INR = 1.40 BDT**

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