

*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:****Food distribution falls despite high inflation**

- Although stubborn inflationary pressures have worsened the situation of poor people in recent years, public food distribution under various social protection schemes fell by more than 7% year-on-year in the first three quarters of the current fiscal year, driven by political instability and dysfunctional local governance. Public agencies, including the Directorate General of Food and the Ministry of Disaster Management and Relief, distributed about 2.35 Mn tonnes of rice and wheat through food distribution programmes until April 11 of fiscal year 2024-25 (FY25), according to food ministry data.

<https://www.thedailystar.net/business/news/food-distribution-falls-despite-high-inflation-3876236>

**IMF's rigidity risks hindering our recovery momentum**

- The International Monetary Fund (IMF) has decided to prolong its discussions with Bangladesh, aiming to reach a staff-level agreement for the next tranche of its USD 4.7 Bn support package. While such vigilance from a global lender is expected, the IMF's tightening of conditions comes at a curious juncture -- precisely when Bangladesh's macroeconomic stress is beginning to moderately ease after two particularly turbulent years. It is in this context that the IMF's insistence on greater fiscal consolidation, a more aggressively flexible exchange rate, and even tighter monetary conditions raises legitimate concern. While such reforms are necessary in theory, excessive rigidity, especially when some economic indicators are improving, risks stifling the very recovery that these programmes are supposed to nurture.

<https://www.thedailystar.net/business/news/imfs-rigidity-risks-hindering-our-recovery-momentum-3876196>

**Gas price hike, US tariff double blow to industries: experts**

- The fresh gas price hike has become a major challenge for local industries at a time when they are at risk of experiencing a fall in exports to the US due to the new Trump tariffs, a trade expert said today. "The government's gas price hike for new industries, following Trump's tariff rate announcement, has made us even more anxious," he added.

<https://www.thedailystar.net/business/news/gas-price-hike-us-tariff-double-blow-industries-experts-3875951>

**Govt gives nod to Bay Terminal support project**

- The government yesterday gave the go-ahead to a support project for the construction of key marine infrastructures for the Chattogram port's mega expansion Bay Terminal project. The Executive Committee of the National Economic Council (Ecne) at a meeting yesterday approved the "Bay Terminal Marine Infrastructure Development Project" involving BDT 135.26 Bn.

<https://www.thedailystar.net/business/news/govt-gives-nod-bay-terminal-support-project-3875721>

**Expatriates sent USD 1.78 Bn in remittances in first 19 days of April**

- The strong inflow of remittances has continued into April, with expatriates sending USD 1.78 Bn in the first 19 days of the month. This follows a record-breaking USD 3.29 Bn received in March. Accordingly, Bangladesh received USD 90.45 Mn remittance so far in each day of April.

<https://www.tbsnews.net/economy/expatriates-sent-178-billion-remittances-first-19-days-april-1121006>

**Ecneec approves 16 projects worth BDT 242.Bn**

- The Executive Committee of the National Economic Council (Ecneec) today (20 April) approved 16 projects with an overall estimated cost of BDT 242.47 Bn. Of the total cost of the project, BDT 31.34 Bn will be provided by the government, BDT 167.19 Bn will come as project loan and BDT 44.26 Bn from the own funds of the departments concerned.

<https://www.tbsnews.net/economy/ecneec-approves-16-projects-worth-tk24247cr-1120776>

**Govt plans BDT 10.19 Bn automation project to curb tax evasion, boost revenue**

- To modernise tax administration and increase revenue, the government is set to launch a BDT 10.19 Bn project aimed at fully digitising the National Board of Revenue (NBR), with support from the World Bank. The "Strengthening Domestic Revenue Mobilisation Project" will automate income tax, VAT, and customs services and introduce a unified identification number for taxpayers—eliminating the current separation of Taxpayer Identification Numbers (TINs) and Business Identification Numbers (BINs). This integration aims to improve compliance, curb tax evasion, and reduce bureaucratic hassles.

<https://www.tbsnews.net/nbr/govt-plans-tk1019cr-automation-project-curb-tax-evasion-boost-revenue-1120436>

**Benapole exceeds revenue target by BDT 380 Mn**

- Despite facing restrictions on imports, the Benapole Customs House has exceeded its revenue collection target by a substantial BDT 381.9 Mn during the first nine months of the 2024-25 fiscal year. The total revenue collected reached BDT 51.04 Bn, surpassing the target of BDT 50.66 Bn set by the National Board of Revenue (NBR).

<https://www.tbsnews.net/economy/benapole-exceeds-revenue-target-tk38cr-1120431>

**BD, China sign series of MoUs**

- Bangladesh and China took a significant step towards deepening their people-centric cooperation with the signing of a series of memorandums of understanding (MoUs) among their academic and medical institutions in the capital on Sunday. Among these were agreements between DU's Department of Biochemistry and Molecular Sciences and Yunnan Peking Cancer Hospital, and Dhaka Medical College and Kunming Medical University, paving the way for collaborative medical research and training

<https://today.thefinancialexpress.com.bd/last-page/bd-china-sign-series-of-mous-1745174199>

**FDI drops to USD 1.27 Bn in 2024, lowest in five years**

- Bangladesh experienced its lowest net foreign direct investment (FDI) inflow in the past five years in 2024, primarily due to political and economic instability. A sluggish inflow in the first half of the year, compounded by student-led mass uprising, the subsequent fall of the Awami League government in August, and a volatile forex situation throughout the year, contributed to a 13.25% year-on-year decrease in net FDI in 2024.

<https://www.tbsnews.net/economy/banking/fdi-drops-127b-2024-lowest-five-years-1121336>

**Sector & Industries:****BANK | T-bill yields rise as govt turns to banks for funding**

- Interest rates on government treasury bills rose again this month, reversing a brief downward trend and signalling a continued liquidity crunch in the banking sector. The rise also indicates the government's growing dependency on bank borrowing to finance its expenditure. Separate auctions were held yesterday for treasury bills maturing in 91, 182, and 364 days. The government raised BDT 90 Bn through the sales.

<https://www.thedailystar.net/business/news/t-bill-yields-rise-govt-turns-banks-funding-3876231>

**BANK | Importers can now waive discrepant bills to ADs on reasonable grounds**

- The central bank has allowed banks to consider discrepant import bills, waived by importers under reasonable grounds, as eligible for payments, officials said. To bring flexibility in import trade, it has been decided that authorised dealer (AD) banks may consider discrepant import bills, waived by importers under reasonable grounds acceptable to ADs, as eligible for payments provided that such waivers will not result in material changes, according to a notification, issued by the Bangladesh Bank (BB) on Sunday.

<https://today.thefinancialexpress.com.bd/last-page/importers-can-now-waive-discrepant-bills-to-ads-on-reasonable-grounds-1745174274>

**BANK | Foreign banks easing credit lines for BD lenders**

- Foreign corresponding banks start easing line-of-credit tightening for their Bangladeshi counterparts as quick payment of overdue import bills following governance change pays off, officials and bankers say. Large international banks that typically act as correspondents for commercial banks here had squeezed limit of their lines of funds for the Bangladeshi banks from the outset of the financial year (FY) 2024-25 mainly because of overdue bill buildups coupled with unrest stemming from the latest mass uprising.

<https://today.thefinancialexpress.com.bd/first-page/foreign-banks-easing-credit-lines-for-bd-lenders-1745173742>

**FUEL & POWER | Overdue payments down 30% in three months**

- Government payment backlog to privately-owned furnace oil-fired power plants declined to around BDT 70 Bn, or by 30%, from BDT 100 Bn over the past three months since January, market insiders said. Less-than-expected electricity purchases by the state-run Bangladesh Power Development Board (BPDB) from high sulphur fuel oil- (HSFO) or furnace oil-based plants and the acceleration of payments by BPDB to clear the arrears played a key role in the fall in the long-pending payments, they said.

<https://today.thefinancialexpress.com.bd/first-page/overdue-payments-down-30pc-in-three-months-1745173997>

**Stocks:****NATLIFEINS | Bancassurance gaining ground, but insurers see mixed fortunes**

- More than a year since bancassurance was introduced in Bangladesh, the benefits have proven uneven across the insurance industry. Some 43,286 insurance policies have been sold through bank branches so far, according to the Insurance Development and Regulatory Authority (IDRA). Of these, National Life Insurance PLC alone accounted for over 80%, having sold 34,932 policies through bancassurance channels.

<https://www.thedailystar.net/business/news/bancassurance-gaining-ground-insurers-see-mixed-fortunes-3876216>

### **IDLC | IDLC Finance sees profit jump 32% in 2024**

- IDLC Finance saw its profit grow in 2024 as the company looks to expand its capital base and portfolio. The non-bank financial institution (NBFi) reported a 32% year-on-year rise in consolidated net profit to BDT 2 Bn in 2024. The company also reported consolidated earnings per share (EPS) of BDT 4.82, up from BDT 3.64 a year earlier, according to a disclosure on the Dhaka Stock Exchange (DSE) yesterday.

<https://www.thedailystar.net/business/news/idlc-finance-sees-profit-jump-32-2024-3875726>

### **MATINSPINN | Matin Spinning profit jumps 134% in Jul-Mar**

- Matin Spinning Mills PLC, a sister concern of DBL Group, reported a remarkable 134% year-on-year profit surge in the first nine months of the fiscal year 2024-25, according to its quarterly disclosure filed with the Dhaka Stock Exchange (DSE) today (20 April). The company's unaudited financial statement showed profit after tax reached BDT 357 Mn in the July-March period, significant up from BDT 152.1 Mn a year ago.

<https://www.tbsnews.net/economy/stocks/matin-spinning-profit-jumps-134-jul-mar-1121296>

### **BDFINANCE | BD Finance labelled as junk stock after record losses**

- Bangladesh Finance has been downgraded to 'Z' category from 'A' category, effective from Monday, as the company failed to declare dividends for two consecutive years to 2024 amid staggering losses. Stockbrokers and merchant bankers are requested not to provide loan facilities for purchasing shares of the company, according to a stock exchange filing on Sunday.

<https://today.thefinancialexpress.com.bd/stock-corporate/bd-finance-labelled-as-junk-stock-after-record-losses-1745170878>

### **EXCHANGE | Moshihor Securities to face actions under laundering act**

- The securities regulator has asked the Anti-Corruption Commission (ACC) to take actions against Moshihor Securities under the Money Laundering Prevention Act over the largest financial fraud in the history of the capital market. The brokerage firm is accused of embezzling BDT 1.61 Bn from investors. Of the amount, BDT 685.8 Mn was allegedly misappropriated from the consolidated customer account (CCA), while BDT 923.5 Mn was siphoned off by selling shares of clients.

<https://today.thefinancialexpress.com.bd/stock-corporate/moshihor-securities-to-face-actions-under-laundering-act-1745170793>

**Stock and Commodities\***

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 63.57	(USD 7.86)	-11.00%
Crude Oil (Brent)*	USD 66.84	(USD 7.55)	-10.15%
Gold Spot*	USD 3,383.13	USD 774.65	29.70%
DSEX	5,074.38	-142.07	-2.72%
S&P 500	5,282.70	-624.24	-10.57%
FTSE 100	8,275.66	154.65	1.90%
BSE SENSEX	78,553.20	353.27	0.45%
KSE-100	117,315.59	2,056.59	1.78%
CSEALL	15,616.57	-328.04	-2.06%

**Exchange Rates****1 US Dollar = 121.46 BDT****1 GBP = 162.12 BDT****1 Euro = 139.30 BDT****1 INR = 1.42 BDT**

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