

*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:****Deal signed for constructing Matarbari deep-sea port**

- After a long wait, the Chittagong Port Authority (CPA) finally signed a deal yesterday with a Japanese joint venture to construct a terminal for a deep-sea port at Cox's Bazar's Matarbari, some 350 kilometres southeast of capital Dhaka. This will pave the way towards handling mother container vessels. It will also lessen to a good extent the country's years-long dependency on transshipment ports for transporting import and export cargo.

<https://www.thedailystar.net/business/news/deal-signed-constructing-matarbari-deep-sea-port-3877886>

**IMF keeps Bangladesh's economic growth forecast almost unchanged**

- The International Monetary Fund (IMF) has kept Bangladesh's economic growth projection nearly unchanged for the current and next fiscal years, while revising down its inflation forecasts. In its World Economic Outlook released today from Washington, the IMF projected Bangladesh's gross domestic product (GDP) growth at 3.76% for the current fiscal year (FY 2024–25), slightly down from the 3.8% forecast made by its mission that visited Dhaka in December last year. For FY26, it has revised down the GDP growth prediction for Bangladesh to 6.53% from the previous forecast of 6.7%.

<https://www.thedailystar.net/business/news/imf-keeps-bangladeshs-economic-growth-forecast-almost-unchanged-3877741>

**Dhaka to get USD 6.26 Mn loan from Korea Eximbank for maritime project**

- The government on Tuesday signed a supplementary loan agreement with the Korea Eximbank on a maritime project involving USD 6.26 Mn. The project is called "Establishment of Global Maritime Distress and Safety System (GMDSS) and Integrated Maritime Navigation System (IMNS) Project. The money comes from the Economic Development Cooperation Fund (EDCF), according to a press release.

<https://www.tbsnews.net/economy/dhaka-get-626-million-loan-korea-eximbank-maritime-project-1123361>

**BD receives record USD 23.75 Bn so far this fiscal**

- Bangladesh is poised to see a new record in yearly remittance receipt as the country has already received USD 23.751 Bn in less than 10 months of this fiscal, in much-needed props to its forex reserves. And this accumulated remittance figure is 96% of the recorded remittance inflow of USD 24.777 Bn registered in FY'21, officials and bankers said Tuesday.

<https://today.thefinancialexpress.com.bd/first-page/bd-receives-record-2375b-so-far-this-fiscal-1745345402>

**Govt slashes FY26 ADP by BDT 350 Bn amid revenue shortfall**

- All ministries are set to receive an allocation of BDT 2.16 Tn for ongoing projects under the Annual Development Programme (ADP) for the upcoming 2025-26 fiscal year against BDT 2.08-Tn demand made by the implementing agencies. However, this allocation falls short of the total funding requested by ministries and departments, leaving a gap of BDT 120.35 Bn or 5.91% less than the total demand for project implementation.

<https://today.thefinancialexpress.com.bd/first-page/govt-slashes-fy26-adp-by-tk350b-amid-revenue-shortfall-1745345556>

**Rescind power subsidy and raise tariff rates**

- Rescinding power subsidy and upward tariff adjustment are twin strings among other dos binding release of the next tranches of the International Monetary Fund (IMF) loan release, officials say regarding the latest developments. They said Tuesday the IMF recommended bundling out entire subsidy on power within next fiscal year (FY) 2025-26 for getting next installments of the assured USD 4.7 Bn worth of loan.

<https://today.thefinancialexpress.com.bd/first-page/rescind-power-subsidy-and-raise-tariff-rates-1745345266>

**CA places six proposals to build sustainable future**

- DOHA, April 22 (Agencies): Chief Adviser Professor Muhammad Yunus emphasised the need to explore the role of social business, financial inclusion, and microfinance in fostering sustainable development and economic opportunities for marginalised communities. He stated that poverty is created due to a flawed economic system and presented six proposals at the Earthna Summit, highlighting that the path to a sustainable and equitable future requires collective action.

<https://today.thefinancialexpress.com.bd/first-page/ca-places-six-proposals-to-build-sustainable-future-1745345344>

**33% gas tariff hike undermines Bangladesh's investment appeal**

- Bangladesh's bid to attract investment suffered a setback as the Bangladesh Energy Regulatory Commission (BERC) raised gas prices by 33% for new industries and captive power plants on 13 April – contradicting the Bangladesh Investment Development Authority's (Bida) efforts to position the country as a manufacturing hub. The hike erodes Bangladesh's regional competitiveness. Competitors like Vietnam and India impose minimal taxes on LNG imports – 2.75% and 2% respectively – while Bangladesh slaps a steep 37% tariff, inflating costs despite government pledges to ease business expenses.

<https://www.tbsnews.net/bangladesh/energy/33-gas-tariff-hike-undermines-bangladeshs-investment-appeal-1123471>

**Sector & Industries:****AUTOMOBILE | Rancon Auto enhances factory with painting facility**

- In a major stride for the local automotive industry, Rancon Auto Industries Limited has established a facility to paint cars ahead of assembly. Previously, this factory brought already painted parts, assembled them and conducted various inspections before release into the market. But now, car bodies and components are painted before the other steps, said SM Shahjahan Selim, deputy general manager of factory operations.

<https://www.thedailystar.net/business/news/rancon-auto-enhances-factory-painting-facility-3877901>

**TEXTILE | Offer duty-free access for garments made of US cotton**

- Local textile millers yesterday sought duty-free export facilities to the USA for garment items produced in Bangladesh using American cotton. The Bangladesh Textile Mills Association (BTMA), a platform for the primary textile sector, made the call through two letters — one sent to Gary Adams, president and CEO of the National Cotton Council of America, and another to Eric Geelan, counsellor for political/economic affairs at the US embassy in Bangladesh. In the letters, BTMA President Showkat Aziz Russell also urged the US government to permanently remove Bangladesh from the list of countries subject to the additional duty.

<https://www.thedailystar.net/business/news/offer-duty-free-access-garments-made-us-cotton-3877891>

**BANK | BB eases foreign study fee payments**

- The Bangladesh Bank (BB) has approved the payment of admission and examination-related fees in foreign currencies for studies in foreign academic institutions, the examinations for which are held in local centres. In a circular issued yesterday, the BB said banks may allow authorised examination centres or operators to collect fees and examination-related expenses in the local currency, taka, for the Test of English as a Foreign Language (TOEFL), Scholastic Assessment Test (SAT), and secondary and higher secondary equivalent studies for outward remittances.

<https://www.thedailystar.net/business/news/bb-eases-foreign-study-fee-payments-3877876>

**REAL ESTATE | Housing to become more unaffordable without urgent reforms: REHAB**

- Bangladesh's real estate sector is facing multiple crises, and housing will soon become more unaffordable for the general public unless urgent reforms are undertaken, said Md Wahiduzzaman, president of the Real Estate and Housing Association of Bangladesh (REHAB). Ownership, regulation, and production in the housing sector are under pressure due to institutional inefficiencies, he said at a press conference held at the National Press Club today. Despite sourcing 98% of construction materials locally, many real estate projects have stalled amid sharp increases in costs, Wahiduzzaman said.

<https://www.thedailystar.net/business/news/housing-become-more-unaffordable-without-urgent-reforms-rehab-3877521>

**Stocks:****BSCPLC | Bangladesh Submarine Cables' profit rises 8% in Q3**

- Bangladesh Submarine Cables PLC (BSCPLC) saw its profit grow in the January-March quarter of the fiscal year 2024-25 (FY25). The state-run company reported an 8% year-on-year increase in profit to BDT 435.8 Mn. Its diluted earnings per share (EPS) stood at BDT 2.33 during the quarter, up from BDT 2.16 in the same period a year ago, the company said in a disclosure posted on the Dhaka Stock Exchange (DSE) website yesterday.

<https://www.thedailystar.net/business/news/bangladesh-submarine-cables-profit-rises-8-q3-3877861>

**UNITEDINS | United Insurance declares 15% cash dividend**

- United Insurance Company Limited, a publicly listed non-life insurer, has recommended a 15% cash dividend for its shareholders for 2024. According to officials, the new board proposed the dividend to reinforce shareholder trust and confidence, fulfilling a commitment made when the current owners took charge.

<https://www.tbsnews.net/economy/stocks/united-insurance-declares-15-cash-dividend-1123376>

**ICB | BSEC exempts ICB from 5% investment cap for 'A' category stocks**

- The Bangladesh Securities and Exchange Commission (BSEC) has granted the Investment Corporation of Bangladesh (ICB) an exemption from the standard 5% investment limit for shares of any single 'A' category listed company, allowing the state-owned investor to take larger stakes in top-tier firms. The exemption, granted in response to an ICB request, aims to enhance market stability and enable increased investment in fundamentally sound and promising securities.

<https://www.tbsnews.net/economy/stocks/bsec-exempts-icb-5-investment-cap-category-stocks-1123266>

**NTC | National Tea's fundraising in limbo**

- Once again, National Tea Company has hit a snag in its effort to raise capital through share issuance as investor interest remains lukewarm. Despite extending its subscription period by five months, following a weak initial response from existing shareholders, the tea producer has failed to raise the expected funds. So far, it has managed to raise only 40% of its BDT 2.79 Bn target.

<https://www.tbsnews.net/economy/stocks/national-teas-fundraising-limbo-1123356>

**ADNTEL | Regulator to probe ADN Telecom's IPO fund utilisation**

- The stock market regulator has formed a three-member panel to look into the IPO (initial public offering) fund utilisation of ADN Telecom, particularly in land development and investment in Hi-Tech Park. The panel led by Md Mustafizur Rahman, deputy director of the Bangladesh Securities and Exchange Commission (BSEC), has been asked to complete the probe and submit a report within 60 working days from the date of the issuance of the order on April 13.

<https://thefinancialexpress.com.bd/stock/bangladesh/regulator-to-probe-adn-telecoms-ipo-fund-utilisation>

**EXCHANGE | Regulator to consider brokers' plans to solve negative equity**

- The securities regulator has assured stockbrokers of considering their proposal with 'importance' regarding extension of the timeframe for provisioning against negative equity and unrealized losses. The assurance came on Tuesday as representatives from top 20 brokers met the top brass of the Bangladesh Securities and Exchange Commission (BSEC) at its office against the backdrop of the week-long fall of the stock market.

<https://today.thefinancialexpress.com.bd/stock-corporate/regulator-to-consider-brokers-plans-to-solve-negative-equity-1745343643>

**Stock and Commodities\***

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 64.31	(USD 7.12)	-9.97%
Crude Oil (Brent)*	USD 67.83	(USD 6.56)	-8.82%
Gold Spot*	USD 3,360.89	USD 752.41	28.84%
DSEX	5,026.57	-189.87	-3.64%
S&P 500	5,287.76	-619.18	-10.48%
FTSE 100	8,328.60	207.59	2.56%
BSE SENSEX	79,595.59	1,395.66	1.78%
KSE-100	118,430.35	3,171.35	2.75%
CSEALL	15,555.86	-388.75	-2.44%

**Exchange Rates****1 US Dollar = 121.70 BDT****1 GBP = 161.87 BDT****1 Euro = 138.69 BDT****1 INR = 1.43 BDT**

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