

Bangladesh Market

Major Indices	Last closing
DSEX Index	5,205.19
% change	-0.27%
DS30 Index	1,929.34
% change	0.77%
DSES Index	1,167.83
% change	-0.02%
Turnover (BDT mn)	4,155.05
Turnover (USD mn)	34.06
% change	31.87%

Source: Dhaka Stock Exchange

International Market

Major Indices	Last closing
Dow Jones Industrial Average	38,314.86
% change	0.00%
S&P 500	5,074.08
% change	0.00%
Nikkei 225	31,011.00
% change	-8.20%
FTSE 100	8,054.98
% change	0.00%

Source: Bloomberg

Exchange rate

Major Currencies	Low (BDT)	High (BDT)
USD	122.00	122.00
EUR	133.65	133.68
GBP	157.26	157.29
INR	1.43	1.43

Source: BB

Money market

Date	Call Money Rate Range (%)	Weighted Average
6-Apr-25	9.50 - 11.00	9.94
27-Mar-25	9.75 - 11.00	10.01

Source: BB

Commodities

Major Commodities	Price	% Change
Brent Crude (Oil), USD/bbl.	63.34	-3.42%
Gold Spot, USD/t oz.	2,999.91	-1.23%
Cotton, USD/lb.	63.36	0.00%

Source: Bloomberg

Market Summary

Bangladesh Market

- The leading bourse of the country, DSEX, fell by 0.27% on the last trading day, closing at 5205.19 points.
- The daily turnover increased by 31.87% on the last trading day.

Global Market

- The majority of the global indices were closed on the last trading day.
- One of the key Asian indices, the Nikkei 225 fell by 8.2%.

Key Macro Indicators

- The value of the BDT fell against the EUR, GBP, and INR, and remained stable against the USD.
- The average overnight rate stood at 9.94%, standing between 9.50% and 11.00%.
- The price of oil futures fell by 3.42%, gold prices fell by 1.23%. The market for cotton was closed.

Bangladesh Macro Update

Govt to seek 3-month pause on 37% US tariff

- ◆ Chief Adviser Muhammad Yunus will write to President Donald Trump today, requesting a three-month suspension of the 37% US reciprocal tariffs as part of measures to shield Bangladesh's exports to its largest single-country market.
- ◆ The government has planned to introduce duty exemptions to boost imports from the world's number one economy, establish a central warehouse for US cotton, increase fuel imports including LNG on a government-to-government basis, and remove non-tariff barriers.
- ◆ Meanwhile, the commerce ministry will send a letter to the US Trade Representative (USTR) for the same purposes.
- ◆ The ministry has prepared a draft and decided to finalise it after a meeting with US embassy officials led by Commercial Counsellor John Fay in Dhaka this morning, with plans to send it to the USTR this evening.
- ◆ The meeting is expected to discuss ways to remove non-tariff barriers flagged by the US.

News Source:

<https://www.tbsnews.net/economy/govt-seek-3-month-pause-37-us-tariff-1109506>

External balance continues to improve, deficit falls 75% in Jul-Feb

- ◆ The overall deficit in the country's Balance of Payments, known as the external balance decreased by 75% in the first eight months of the fiscal 2024-25 compared to the same period last year due to a decline in hundi transactions leading to strong growth in remittance inflow, and export growth outpacing import growth.
- ◆ According to Bangladesh Bank data, the overall Balance of Payments deficit stood at USD 1.11 billion during the July-February period of FY25, down from USD 4.44 billion at the same period a year ago.
- ◆ At the end of February last year, the country's foreign exchange reserves stood at USD 20.78 billion as per the BPM6 standard.
- ◆ By the end of February, it slightly increased to USD 20.97 billion, also as of the latest data on 28 March, the reserves stood at USD 20.35 billion.
- ◆ This indicates that the country's foreign exchange reserves have remained relatively stable over the past year.

News Source:

<https://today.thefinancialexpress.com.bd/first-page/march-remittances-smash-all-records-1743960728>

Policy rate to be lowered if inflation falls below 8%, Bangladesh Bank tells IMF

- ◆ The Bangladesh Bank has informed the International Monetary Fund (IMF) that the central bank will consider lowering the policy rate once inflation drops below 8%.
- ◆ Central bank Governor Ahsan H Mansur conveyed the information to a visiting IMF delegation during a meeting in Dhaka on 6 April, said Spokesperson Arif Hossain Khan.

- ◆ In response to the IMF's query, the governor noted that inflation is expected to come down to 8.2% by June, according to projections from both the Bangladesh Bank and the IMF.
- ◆ The IMF delegation expressed concern over the country's revenue collection performance but acknowledged progress in ongoing reforms initiated by the Bangladesh Bank, the spokesperson said.
- ◆ Later in the day, the IMF delegation held separate meetings with various departments of the central bank. One of the sessions focused on the liquidity status of domestic banks.

News Source:

<https://www.tbsnews.net/economy/policy-rate-be-lowered-if-inflation-falls-below-8-bangladesh-bank-tells-imf-1109286>

What's drawing investors to Bangladesh?

- ◆ After nearly a year marred by macroeconomic turbulence and political uncertainty, the interim government has rolled up its sleeves and begun addressing the economy's deep-rooted ailments with an urgency rarely seen in recent times.
- ◆ The signs, though still early, are promising enough to stir optimism among investors and economic observers alike.
- ◆ Taking the banking sector for instance, the beating heart of any economy which was left battered and bleeding from years of unchecked lending, political favouritism, and regulatory inertia.
- ◆ Under the previous administration, state mechanisms often abetted a handful of well-connected borrowers in syphoning off depositors' money.
- ◆ At the helm of the central bank now is Ahsan H Mansur, a man more comfortable with uncomfortable truths than with convenient silence.
- ◆ Also, the governor's bold efforts to restore governance and introduce global best practices, though painful in the short run are sending ripples of confidence through the system.

News Source:

<https://www.tbsnews.net/economy/whats-drawing-investors-bangladesh-1109496>

Sectoral Update

March remittances smash all records

- ◆ Bangladesh's inward remittance inflow crossed the USD 3.0 billion mark for the first time in history in March this year, which gave the much-needed impetus to the country's depleting foreign currency reserves.
- ◆ According to the Bangladesh Bank (BB) data, Bangladeshi citizens working abroad sent remittances equivalent to USD 3.29 billion in March, a nearly 65% jump from the USD 1.99 billion that came in the same month a year earlier, driven by the celebration of the Eid-ul-Fitr festival.
- ◆ Inward remittances were USD 2.53 billion in February this year, the data shows.
- ◆ Moreover, the inflow of remittances during the July-March period of the current fiscal year grew by more than 27% to USD 21.78 billion from USD 17.07 billion in the same period of FY24.

- ◆ Arief Hossain Khan, spokesperson for the central bank, said people's mindset had changed after the changeover in state power on August 5 last year, encouraging them to send their hard-earned money back home through formal channels instead of unofficial ones.

News Source:

<https://today.thefinancialexpress.com.bd/first-page/march-remittances-smash-all-records-1743960728>

Textile

RMG makers to seek buyers' support in emerging situation

- ◆ Apparel makers are now considering writing US buyers seeking their patience and support in the wake of the emerging situation over new US tariff regime.
- ◆ A number of the leading makers sat on Sunday night to brainstorm as to how they can cope with the situation in support with their major US buyers.
- ◆ Meantime, US buyers of the locally made apparel items have started renegotiation with some of their local suppliers with few asking to hold their shipments either in ports or factories while some others seeking price concession.
- ◆ Bangladesh Garment Manufacturers and Exporters Association (BGMEA) is likely to write US buyers requesting them to have patience for a certain period and not to impose any additional cost burdens, like keep orders on hold and price discounts, to suppliers.
- ◆ The trade body would also inform the buyers about the government's diplomatic engagement with the US authorities to align bilateral trade relationship with the US.

News Source:

<https://today.thefinancialexpress.com.bd/last-page/rmg-makers-to-see-buyers-support-in-emerging-situation-1743959133>

Telecommunication

BTRC moves afresh to introduce NEIR

- ◆ Bangladesh Telecommunication Regulatory Commission (BTRC) is once again moving forward with the implementation of the National Equipment Identity Register (NEIR), aiming to curb illegal handset usage through a triplet-based registration system.
- ◆ However, industry insiders warned that the complex deregistration process-requiring a match of the device's IMEI, user's National ID (NID), and SIM's MSISDN or IMSI-could pose significant challenges for millions of mobile users.
- ◆ While mobile operators have welcomed the broader objective of blocking unauthorised devices, they are raising concerns over the intricacy of deregistration requirements.
- ◆ The NEIR system, designed to integrate mobile operators' Equipment Identity Registers (EIRs) with a centralised national database, was initially proposed in 2021 but stalled due to lack of a policy decision.

News Source:

<https://today.thefinancialexpress.com.bd/last-page/btrc-moves-afresh-to-introduce-neir-1743959575>

Fuel and Power

Relief in the pipeline if regasification can keep pace

- ◆ Even after scrapping plans for Summit Group's second floating LNG terminal, policymakers are holding out hope that the country's crippling gas shortage will ease from next year.
- ◆ At the heart of this optimism lies four new long-term Liquefied Natural Gas (LNG) contracts, signed between 2023 and 2024, which are expected to inject an additional 1,000 million cubic feet per day (mmcf) into the national grid starting in 2026.
- ◆ Petrobangla, in parallel, is planning to squeeze out another 150 mmcf from its old, tired wells through workover operations.
- ◆ Even with these new supplies, the country's demand-supply gap will remain.
- ◆ Bangladesh is currently grappling with a shortfall of 1,200-1,300 mmcf, whereas Bangladesh's current gas output hovers between 2,700 and 2,800 mmcf.

News Source:

<https://www.tbsnews.net/bangladesh/energy/relief-pipeline-if-regasification-can-keep-pace-1109461>

Shift towards renewable energy both urgent necessity and strategic investment opportunity: BIDA

- ◆ The Bangladesh Investment Summit 2025, set to begin today and it will feature a dedicated session on renewable energy on 9 April, focusing on scaling up renewable energy adoption and securing affordable, sustainable energy sources for long-term economic growth.
- ◆ The four-day summit brings together global investors, business leaders, policymakers, and visionaries for dialogue, discovery and direction.
- ◆ Bangladesh stands at a "critical juncture" in its energy transition, with a growing emphasis on renewable energy to enhance energy security, economic resilience and environmental sustainability.
- ◆ With electricity demand continuing to rise, the transition towards solar, wind, hydropower and waste-to-energy solutions has become both an urgent necessity and a strategic investment opportunity, according to the Bangladesh Investment Development Authority (BIDA).

News Source:

<https://www.tbsnews.net/bangladesh/energy/shift-towards-renewable-energy-both-urgent-necessity-and-strategic-investment>

Capital Market

Market slides over Trump-tariff-induced fear, experts see it as temporary hiccup

- ◆ The stock market ended lower on Sunday as jittery investors reacted to the "reciprocal tariffs" imposed by the US administration.
 - ◆ DSEX, the benchmark index of the Dhaka Stock Exchange (DSE), settled at 5,205, shedding 14 points or 0.26%.
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- ◆ In the meantime, the US government imposed a higher import tariff, 37%, on Bangladeshi goods as part of its taxing of all foreign goods in order to narrow trade deficits with exporting countries.
- ◆ At present, the US tariff on Bangladeshi items is about 15%.
- ◆ The additional tariff is feared to negatively impact many listed ready-made garment manufacturers and pharmaceutical companies, as they have substantial exports to the US.

News Source:

<https://today.thefinancialexpress.com.bd/stock-corporate/market-slides-over-trump-tariff-induced-fear-experts-see-it-as-temporary-hiccup-1743953437>