

### Bangladesh Market

Major Indices	Last closing
DSEX Index	5,169.68
% change	-0.51%
DS30 Index	1,911.97
% change	-0.52%
DSES Index	1,166.21
% change	-0.30%
Turnover (BDT mn)	4,143.18
Turnover (USD mn)	33.96
% change	-21.41%

Source: Dhaka Stock Exchange

### International Market

Major Indices	Last closing
Dow Jones Industrial Average	40,524.79
% change	0.78%
S&P 500	5,405.97
% change	0.79%
Nikkei 225	34,330.50
% change	2.22%
FTSE 100	8,134.34
% change	2.14%

Source: Bloomberg

### Exchange rate

Major Currencies	Low (BDT)	High (BDT)
USD	122.00	122.00
EUR	138.59	138.60
GBP	159.58	159.61
INR	1.42	1.42

Source: BB

### Money market

Date	Call Money Rate Range (%)	Weighted Average
13-Apr-25	9.50 - 11.00	9.87
10-Apr-25	9.50 - 11.00	9.83

Source: BB

### Commodities

Major Commodities	Price	% Change
Brent Crude (Oil), USD/bbl.	64.88	0.19%
Gold Spot, USD/t oz.	3,212.70	-0.73%
Cotton, USD/lb.	64.09	-2.73%

Source: Bloomberg

## Market Summary

### Bangladesh Market

- The leading bourse of the country, DSEX, fell by 0.68% on the last trading day, closing at 5169.68 points.
- The daily turnover fell by 23.3% on the last trading day.

### Global Market

- The majority of the global indices performed positively on the last trading day; the Dow Jones Industrial Average rose by 0.78%, the S&P 500 rose by 0.79%, and the FTSE 100 rose by 2.14%.
- One of the key Asian indices, the Nikkei 225 rose by 2.22%.

### 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 9.87%, standing between 9.50% and 11.00%.
- The price of oil futures rose by 0.19%, gold prices fell by 0.73%, the price of cotton fell by 2.73%.

## Bangladesh Macro Update

### How Bangladesh struggles to secure WTO trade benefits ahead of LDC graduation

- ◆ Despite efforts since 2018 to secure WTO trade benefits ahead of LDC graduation, including duty-free exports and continuing government subsidies for agricultural and non-agricultural products, Bangladesh has yet to achieve them due to member states' lack of interest, according to former and current commerce ministry officials.
- ◆ They say Bangladesh seeks to retain duty-free export facilities for at least three years after LDC graduation to navigate the challenges ahead.
- ◆ Additionally, the country aims to extend benefits under the Agreement on Trade-Related Aspects of Intellectual Property Rights (TRIPS) until at least 2033.
- ◆ A commerce ministry official said discussions on Bangladesh's proposal to increase TRIPS benefits at the WTO are currently "frozen".
- ◆ If no progress is made, Bangladesh's pharmaceutical industry will lose these benefits as soon as the country graduates from LDC status, and this could result in a potential price increase of nearly 20% for pharmaceuticals in Bangladesh, according to the official.

**News Source:**

<https://www.tbsnews.net/economy/how-bangladesh-struggles-secure-wto-trade-benefits-ahead-ldc-graduation-1115426>

### Overdue import bills down to \$88m from \$445m in five months

- ◆ The overdue import bills of several Bangladeshi banks have dropped significantly, from USD 445 million to USD 88 million, over the past five months, following special monitoring efforts by the central bank.
- ◆ A recent report by the Bangladesh Bank revealed that a number of banks had failed to settle their import payment dues to foreign banks for a long time.
- ◆ However, due to intensified monitoring and intervention, the situation has improved significantly.
- ◆ Meanwhile, in a circular issued on 13 April, the central bank directed all banks to closely monitor the settlement of overdue import bills, both foreign and local.
- ◆ Banks have also been directed to submit monthly reports of overdue bills through the Online Import Monitoring System (OIMS).

**News Source:**

<https://www.tbsnews.net/economy/overdue-import-bills-down-88m-445m-five-months-1115361>

### Go all out to remove trade barriers with US

- ◆ Business leaders from Bangladesh and the United States have called on the government to make every effort to remove both tariff and non-tariff barriers on imports from the US to narrow the trade gap and facilitate Bangladeshi exports to the American market.
  - ◆ To help balance trade, the dialogue also encouraged Bangladesh to increase imports of US cotton, soybean oil and soybean seeds.
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- ◆ Participants urged the government to continue negotiations with the US, especially given the uncertainty surrounding a 90-day pause on a 37% reciprocal tariff on Bangladeshi exports to the US.
- ◆ The AmCham plans to compile a set of recommendations from the discussion, which will be submitted to the government and the United States Trade Representative (USTR) to help mitigate the impact of higher tariffs on bilateral trade.
- ◆ The event was attended by business leaders from both nations, diplomats, senior government officials, importers, exporters and trade experts.

**News Source:**

<https://www.thedailystar.net/business/news/go-all-out-remove-trade-barriers-us-3870846>

**Sectoral Update**

**Banks, NBFIs, and Insurance**

**Interest rates on foreign currency accounts for NRBs to be based on bank-customer relationship: BB**

- ◆ From now on, interest rates on foreign currency accounts held by Non-Resident Bangladeshis (NRBs) will be determined based on the bank-customer relationship, according to a new circular issued by Bangladesh Bank on 13 April.
- ◆ Previously, interest rates on such accounts were capped at the Secured Overnight Financing Rate (SOFR), plus a maximum of 3.5%.
- ◆ The circular states that all Authorised Dealer (AD) banks can open Private Foreign Currency (PFC) accounts and Non-resident Foreign Currency Deposit (NFCD) accounts for the NRBs.
- ◆ Banks will now be able to open accounts in any available foreign currency NRB's hold, expanding beyond the previously limited number of currencies.
- ◆ A senior official from the Bangladesh Bank said under the new policy, banks have been given the freedom to set interest rates independently, based on their business relationship with each customer.

**News Source:**

<https://www.tbsnews.net/economy/banking/interest-rates-foreign-currency-accounts-nrbs-be-based-bank-customer-relationship-bb>

**BB again asks banks to clear overdue LC payments**

- ◆ The Bangladesh Bank instructed banks to further clear overdue letters of credit (LC) payments, as this type of non-payment tarnishes the image of the country's banking system, increases the cost of foreign trade, and disrupts the trade environment.
- ◆ After issuing similar directives a couple of times over the past five months, the central bank reiterated the order to all banks in a circular issued yesterday.
- ◆ Overdue LC payments, which were hovering above USD 445 million in November last year, came down to USD 242 million as of January 31, according to central bank data.

- ◆ If the bill against imports is not paid in a timely manner, it tarnishes the image of the country's banking system, increases the cost of foreign trade, and disrupts a favourable trade environment, the central bank said.
- ◆ As such, banks have been ordered to take several measures to ensure prompt payment of overdue bills.

**News Source:**

<https://www.thedailystar.net/business/news/bb-again-asks-banks-clear-overdue-lc-payments-3870821>

## 68% of claims unpaid in non-life insurance sector, policyholders in distress

- ◆ Insurance companies in the non-life sector are failing to settle around 68% of the claims, resulting in outstanding claims amounting to approximately BDT 2,635 crore by the end of 2024.
- ◆ As a result, many policyholders are suffering, unable to receive their rightful compensation.
- ◆ This information was obtained from the Insurance Development and Regulatory Authority (IDRA), based on unaudited data from 46 public and private non-life insurance companies for the year 2024.
- ◆ In 2024, the total claims in the non-life insurance sector stood at BDT 3,582.89 crore, of which only BDT 1,481.63 crore (41%) was paid.
- ◆ In comparison, in 2023, total claims amounted to BDT 3,871.92 crore, while only BDT 1,237.40 crore (32%) was settled.
- ◆ IDRA has stated that actions will be taken against companies with poor claim settlement rates.

**News Source:**

<https://www.tbsnews.net/economy/stocks/68-claims-unpaid-non-life-insurance-sector-policyholders-distress-1115311>

## Textile

### Apparel exports to US see record 26% growth in Jan-Feb, but future uncertain amid tariff threats

- ◆ Bangladesh's apparel exports to the United States surged by 26.64% in the first two months of January and February 2025, outpacing all major competitors, as US buyers continue shifting orders away from China.
- ◆ However, renewed trade tensions under the Trump administration's reciprocal tariff strategy are casting uncertainty over the future of global sourcing and market stability.
- ◆ Bangladesh exported USD 1.5 billion worth of apparel to the US during January-February 2025, up from USD 1.18 billion in the same period last year.
- ◆ While China and Vietnam also saw growth of 8.85% and 11.14% respectively, Bangladesh's rise was the strongest, driven by competitive pricing, enhanced compliance with labour and environmental standards, and a surge in orders diverted from China.

**News Source:**

<https://www.tbsnews.net/economy/rmg/apparel-exports-us-see-record-26-growth-jan-feb-future-uncertain-amid-tariff-threats>

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## 'Completely contradictory to govt's policy of attracting investors': Gas price hike sparks outcry from business leaders

- ◆ Business leaders have expressed strong disapproval of the government's decision to hike gas prices by 33% for new consumers and existing consumers in captive power plants and industries, citing concerns over its impact on investment and competition.
- ◆ Bangladesh Garment Accessories and Packaging Manufacturers and Exporters Association (BGAPMEA) President Md Shahriar said that the hike in gas prices would create discrimination between old and new investors.
- ◆ This is completely contradictory to the government's policy of attracting new investors.
- ◆ Many investors, including myself, had planned to make new investments, but now they have to reconsider due to the price hike, as they will face uneven competition with existing investors, he added.
- ◆ Meanwhile, Showkat Aziz Russell, president of the Bangladesh Textile Mills Association (BTMA), stated that Bangladesh has sufficient gas reserves, but the authorities have never taken the initiative to drill new wells.

### News Source:

<https://www.tbsnews.net/economy/industry/completely-contradictory-govts-policy-attract-investors-gas-price-hike-sparks>

## Fuel and Power

### Industrial gas price hiked 33%, businesses fear added cost pressures

- ◆ At a time when Bangladesh is striving to attract foreign investment and revive industrial growth, the country's energy regulator has raised gas prices for new industries and captive power users.
- ◆ The Bangladesh Energy Regulatory Commission (BERC) announced a 33% increase in gas prices for new consumers and existing users expanding beyond 50% of their sanctioned load.
- ◆ The new tariff raises the rate from BDT 30 to BDT 40 per cubic metre for both industrial use and captive power generation.
- ◆ With this adjustment, new industrial consumers and those scaling up production will now have to pay BDT 10 more per unit of gas, adding fresh cost pressures amid a volatile macroeconomic environment marked by high inflation, weak credit growth, and declining investment.

### News Source:

<https://www.tbsnews.net/bangladesh/energy/gas-prices-new-existing-captive-power-plants-industrial-consumers-hiked-1114921>

## Capital Market

### DSEX hits two-month low

- ◆ After a brief two-day upward momentum driven by some blue-chip stocks, the market nosedived again as most stocks faced selling pressure.

- ◆ DSEX, the benchmark index of the Dhaka Stock Exchange (DSE), declined by 35.55 points, hitting a two-month low since 9 February this year.
- ◆ Meanwhile, the DSE Shariah Index fell by 6.74 points, and the DS30, the blue-chip index, dropped by 19.93 points to settle at 1,166 and 1,911 points, respectively.
- ◆ However, turnover at the DSE declined by 23% to BDT 414 crore as investors participation remained subdued.
- ◆ Of the traded stocks, 79 scrips price advanced, 270 scrips price declined and 49 scrips price remained unchanged.

**News Source:**

<https://www.tbsnews.net/economy/stocks/stocks-hit-two-month-low-amid-market-volatility-1114816>

## **ACI director to buy company shares worth Tk 16cr**

- ◆ Shusmita Anis, a director of ACI PLC, has announced plans to buy 7.75 lakh shares of the company from the block market within the next 30 days, according to Dhaka Stock Exchange (DSE).
- ◆ ACI shares closed at BDT 201.30 each, putting the total value of the planned purchase at around BDT 16 crore.
- ◆ This move follows Shusmita's acquisition of 15.15 lakh shares in January.
- ◆ As per the March shareholding report, she currently holds 32.11 lakh shares, which is 3.66% of ACI's total shares.
- ◆ In January this year, other top officials of ACI have also increased their stakes.

**News Source:**

<https://www.tbsnews.net/economy/stocks/aci-director-buy-company-shares-worth-tk16cr-1115331>

## **Now UCB to auction off SS Steel assets to recoup Tk 290cr debt**

- ◆ United Commercial Bank (UCB) has announced plans to auction off the assets of publicly listed SS Steel Limited in a bid to recover an outstanding loan of BDT 290 crore.
- ◆ The auction follows provisions of the Money Loan Court Act, 2003.
- ◆ As per the notice, 135.79 decimals of land in Narayanganj including the factory building and machinery and 199.12 decimals of land with infrastructure in Chattogram are up for auction.
- ◆ According to the agreement, the bank was granted the authorities to sell the mortgaged land without court approval to recover the loan.
- ◆ Javed Opgenhaffen, who holds a 22.74% stake in SS Steel and serves as the company's chairman, did not respond to phone calls.

**News Source:**

<https://www.tbsnews.net/economy/stocks/now-ucb-auction-ss-steel-assets-recoup-tk290cr-debt-1115376>