

Bangladesh Market

Major Indices	Last closing
DSEX Index	5,105.69
% change	-0.51%
DS30 Index	1,878.17
% change	-0.81%
DSES Index	1,148.43
% change	-0.62%
Turnover (BDT mn)	3,964.23
Turnover (USD mn)	32.49
% change	-11.14%

Source: Dhaka Stock Exchange

International Market

Major Indices	Last closing
Dow Jones Industrial Average	39,669.39
% change	-1.73%
S&P 500	5,275.70
% change	-2.24%
Nikkei 225	34,013.50
% change	-0.74%
FTSE 100	8,275.60
% change	0.32%

Source: Bloomberg

Exchange rate

Major Currencies	Low (BDT)	High (BDT)
USD	122.00	122.00
EUR	137.63	137.65
GBP	161.41	161.42
INR	1.42	1.42

Source: BB

Money market

Date	Call Money Rate Range (%)	Weighted Average
16-Apr-25	9.75 - 11.00	9.98
15-Apr-25	9.50 - 11.00	9.90

Source: BB

Commodities

Major Commodities	Price	% Change
Brent Crude (Oil), USD/bbl.	65.85	1.68%
Gold Spot, USD/t oz.	3,350.27	3.52%
Cotton, USD/lb.	65.79	-0.15%

Source: Bloomberg

Market Summary

Bangladesh Market

- The leading bourse of the country, DSEX, fell by 0.51% on the last trading day, closing at 5105.69 points.
- The daily turnover fell by 11.14% on the last trading day.

Global Market

- The majority of the global indices had mixed performance on the last trading day; the Dow Jones Industrial Average fell by 1.73%, the S&P 500 fell by 2.24%, and the FTSE 100 rose by 0.32%.
- One of the key Asian indices, the Nikkei 225 fell by 0.74%.

Key Macro Indicators

- The value of the BDT rose against the EUR, fell against the GBP and INR, and remained stable against the USD.
- The average overnight rate stood at 9.98%, standing between 9.75% and 11.00%.
- The price of oil futures rose by 1.68%, gold prices rose by 3.52%, the price of cotton fell by 0.15%.

Bangladesh Macro Update

Policy paradoxes hinder inflation combat

- ◆ Government's inflation-battling vows may prove hollow in the near future as some of its latest decisions have triggered price spikes of some key commodities, officials and economists say.
- ◆ They say the interim government, on the one hand, gives top priority to controlling inflation in its key documents like budgetary proposals for the FY'26 and the central bank's monetary policy statement (MPS).
- ◆ On the other hand, it has been taking measures like the latest 33% tariff hike of gas for industrial usages and price spikes of edible oils by BDT 14 a liter.
- ◆ The analysts take it as contradictory to the government policies avowedly aimed at economic advances, investment attraction and market management.
- ◆ Expressing their fear over cascading effects of the decisions, they have said the upward price adjustments of gas and edible oils would contribute to worsening the inflationary burden further as the decisions come at a time when prices of key necessities like onions, rice, vegetables and fish have shown an upturn.

News Source:

<https://today.thefinancialexpress.com.bd/first-page/policy-paradoxes-hinder-inflation-combat-1744826888>

IMF may disburse \$1.14b in twin tranches

- ◆ Bangladesh may receive USD 1.14 billion in two instalments together from a package loan extended by the International Monetary Fund (IMF), finance officials expect as a latest review of the lending terms concludes.
- ◆ An announcement to this effect will be given on Thursday in tune with staff-level agreements the multilateral lender has reached with the Bangladesh authority, they said.
- ◆ The IMF review mission had a wrap-up discussion with Finance Adviser of the interim government Dr Salehuddin Ahmed at his office on Wednesday afternoon that ended on a positive note, according to the officials.
- ◆ The USD 1.14-billion fund is coming under fourth and fifth tranches in USD 570 million each.
- ◆ Approval for the instalment was deferred by the IMF citing Bangladesh's failure to accomplish two prior actions-additional revenue mobilisation and exchange-rate flexibility.

News Source:

<https://today.thefinancialexpress.com.bd/first-page/imf-may-disburse-114b-in-twin-tranches-1744827048>

Private sector short-term foreign debt rises \$355 million in a month.

- ◆ After a continuous seven-month decline, private sector short-term foreign debt returned to an upward trend in February, driven by signs of exchange rate stability and a widening gap between international and local interest rates.
- ◆ According to data from the central bank, as of the end of February this year, the outstanding amount of private sector short-term foreign debt stood at USD 10.16 billion, an increase by USD 355 million from the previous month.

- ◆ At the end of January, the outstanding amount was USD 9.8 billion.
- ◆ Describing the rise as a positive economic movement, Selim RF Hussain, managing director and CEO of BRAC Bank told The Business Standard that trade volume and exports are increasing.
- ◆ He also added that, at the same time our foreign exchange reserves have grown compared to before, and exchange rate stability is improving.

News Source:

<https://www.tbsnews.net/economy/private-sector-short-term-foreign-debt-rises-355-million-month-1117966>

Govt sets Tk 4.99 lakh crore target for NBR in FY26

- ◆ The government has set a revenue collection target of BDT 4.99 lakh crore for the National Board of Revenue (NBR) in the upcoming fiscal year 2025–26, a 7.6% increase from the revised target for this year.
- ◆ The decision came from a meeting of the Fiscal Coordination Committee, chaired by Finance Adviser Salehuddin Ahmed, on Tuesday this week, according to finance ministry officials.
- ◆ Although the numerical jump compared to the current year's revised target appears modest, the new target has raised eyebrows, given the underwhelming performance in revenue collection so far.
- ◆ Until fiscal year (FY) 2023–24, the tax authority had missed its annual targets for 12 consecutive years.
- ◆ This year also, the revenue collection remains sluggish, with receipts falling far short of expectations.

News Source:

<https://www.thedailystar.net/business/news/govt-sets-tk-499-lakh-crore-target-nbr-fy26-3873086>

Sectoral Update

Fuel and Power

Govt plans to dig deeper into existing gas fields

- ◆ The Energy and Mineral Resources Division (EMRD) is set to implement two development projects worth Tk 9.11 billion to reduce import dependence by tapping into domestic mineral resources.
- ◆ One project titled 'Drilling of Two Deep Exploration Wells at the Titas and Bakhrabad Gas Fields' would cost Tk 7.98 billion and the other 'Enhancement and Strengthening of Drilling Capacity of the Geological Survey of Bangladesh (GSB)' would require Tk 1.13 billion.
- ◆ Upon successful implementation, the gas exploration project is expected to add 25 million cubic meters of gas per day (MMCFD) to the national grid, while the GSB project would boost its annual drilling capacity from two wells to six.
- ◆ The government has taken the initiative to explore domestic energy resources amid severe gas shortage in the country.
- ◆ It has long been trying to partly meet the growing demand for energy by importing expensive liquefied natural gas (LNG), mounting pressure on the foreign exchange reserves.

News Source:

<https://today.thefinancialexpress.com.bd/last-page/govt-plans-to-dig-deeper-into-existing-gas-fields-1744827211>

Petrobangla seeks Tk 20b from BPC

- ◆ For the first time in history, Petrobangla has sought BDT 20 billion in loans from Bangladesh Petroleum Corporation (BPC) to foot the bill for liquefied natural gas (LNG) imports, according to officials.
- ◆ The state-owned oil company BPC for the first time is going to help another government entity with its investment support to facilitate LNG procurement from the overseas market.
- ◆ The Ministry of Finance (MoF) recently approved Petrobangla's proposal to borrow from BPC, which has excess liquidity.
- ◆ We sought interest-free loans of BDT 20 billion from BPC and we needed a green signal from the finance ministry, which approved our proposal recently, according to AKM Mizanur Rahman, director (finance) of Petrobangla.
- ◆ We have been informed that BPC could invest rather than providing loans, he added.

News Source:

<https://today.thefinancialexpress.com.bd/first-page/petrobangla-seeks-tk-20b-from-bpc-1744740455>

EZ, EPZ industries to get priority as gas connections resume amid supply crunch

- ◆ Due to limited gas supply, not all factories and businesses will receive new connections, even at higher tariffs.
- ◆ The government will prioritise export-oriented industries located within Economic Zones and Export Processing Zones (EPZs), basing decisions on economic impact assessments.
- ◆ Load increases will also be approved for operational factories.
- ◆ The Energy Division issued new guidelines yesterday, instructing distribution companies to prepare and submit lists of eligible businesses for new connections and load increases, based on a first-come, first-served basis.
- ◆ Connections will only be granted after confirming compliance with ministry directives and receiving board approval from the respective distribution companies, according to Energy Division officials.

News Source:

<https://www.tbsnews.net/bangladesh/energy/ez-epz-industries-get-priority-gas-connections-resume-amid-supply-crunch-1118036>

Capital Market

DSEX slips to four-month low

- ◆ The benchmark DSEX index of the Dhaka Stock Exchange (DSE) fell to a four-month low yesterday, as cautious investors held back from fresh investments due to ongoing economic uncertainties.
- ◆ The DSEX fell by 26 points to close at 5,105, extending its losing streak to a third consecutive session.
- ◆ Over the past three days, the index has shed a total of 100 points, reflecting growing investor anxiety over the potential impact of the gas price hike.
- ◆ The blue-chip index DS30 also dropped by 15 points to settle at 1,878.

- ◆ Market turnover fell by 11% from the previous session to Tk396 crore.

News Source:

<https://www.tbsnews.net/economy/stocks/dsex-slips-four-month-low-1117941>

Anisuzzaman Chowdhury assures stakeholders of govt actions to develop market

- ◆ Special assistant to the chief adviser, Dr Anisuzzaman Chowdhury has assured market stakeholders of taking necessary measures for the development of the capital market.
- ◆ His assurance came on Tuesday at a meeting held at the Bangladesh Securities and Exchange Commission (BSEC) with the stakeholders of the market.
- ◆ There are a lot of problems and the government will do whatever is needed for the development of the capital market.
- ◆ The special assistant to the CA had a discussion with representatives of the listed companies, merchant banks, stockbrokers, and asset management companies as part of the government's move to bring necessary reforms to the capital market.
- ◆ The market representatives shared their opinions and observations.

News Source:

<https://today.thefinancialexpress.com.bd/stock-corporate/anisuzzaman-chowdhury-assures-stakeholders-of-govt-actions-to-develop-market-1744825344>

Boards responsible for performance of listed companies: BSEC

- ◆ The Bangladesh Securities and Exchange Commission (BSEC) has said that the primary responsibility for the performance of companies listed on the stock market lies with the respective company's board of directors.
- ◆ The regulatory body said that its approval of Initial Public Offerings (IPOs) is based solely on the verification of company disclosures and information provided at the time of listing.
- ◆ Consequently, the subsequent performance of a listed entity, whether positive or negative, is the sole purview of its own board.
- ◆ The discussion focused on the development of the capital market and the strengthening of the BSEC.
- ◆ Members of the BSEC Strengthening and Capital Market Development Committee, under the Ministry of Finance's Financial Institutions Division, also participated in the meeting.

News Source:

<https://www.tbsnews.net/economy/stocks/boards-responsible-performance-listed-companies-bsec-1117926>