


MONTHLY BUSINESS REVIEW

WAR ON IRAN SPARKS ENERGY CRISIS



Dependence & impact

- » Bangladesh imports nearly all crude oil & 71% of LNG via Hormuz
- » Fuel shortages trigger public panic, surges in artificial demand
- » Govt temporarily rationed fuel; restrictions eased for Eid
- » Mobile courts seized 2.8 lakh litres of fuel; hoarders fined and jailed
- » Supply disruptions → higher costs, inflation, energy insecurity


Rush to secure energy supply

- » Seeks US waiver to import 6 lakh tonnes of Russian refined fuel
- » Additional diesel from India, Indonesia; exploring Singapore, Malaysia, Nigeria, Azerbaijan, Kazakhstan, Angola, Australia, Iran
- » Floats int'l tenders to buy nine LNG cargoes on spot market
- » War-induced supply shock pushes up LNG prices
- » Exploring digital fuel passes to prevent hoarding

Financial & govt outlook

- » To seek \$2b+ from multilateral lenders to sustain imports
- » No actual shortage; crisis driven by panic buying
- » Measures in place to regulate distribution, protect reserves, secure alternatives

REMITTANCE INFLOWS REACH RECORD HIGH



March 2026:
\$3.75b
all-time high

YoY Growth:
↑ 14%
(from \$3.29b in Mar 2025)

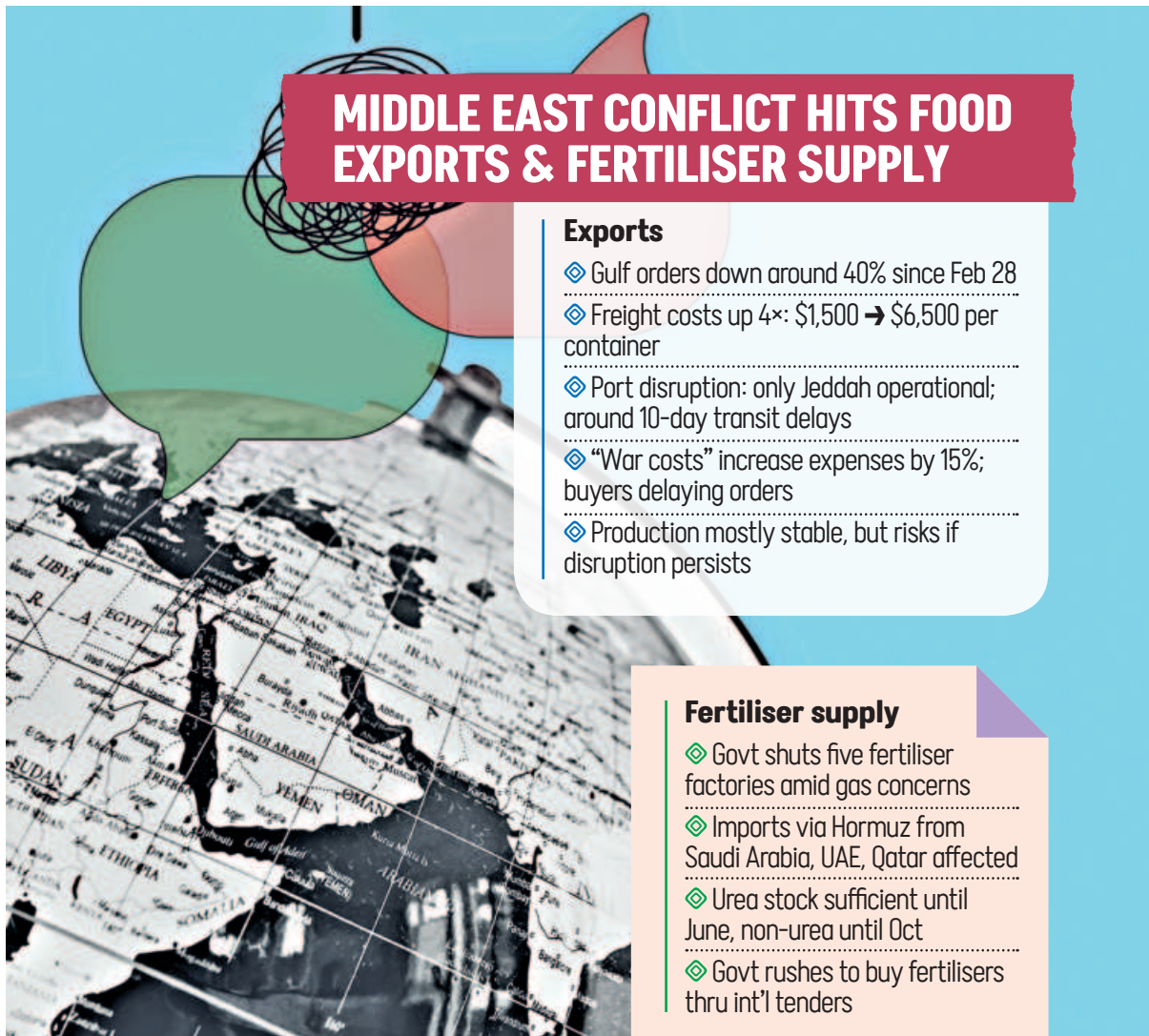
Feb 2026: \$3.02b

↑
FY26
(First 9 months):
\$26.20b
-- ↑ 20% YoY

Key drivers

- Eid-ul-Fitr spending by families of overseas workers
- Bangladeshis sending more amid Middle East tensions

MIDDLE EAST CONFLICT HITS FOOD EXPORTS & FERTILISER SUPPLY



Exports

- » Gulf orders down around 40% since Feb 28
- » Freight costs up 4x: \$1,500 → \$6,500 per container
- » Port disruption: only Jeddah operational; around 10-day transit delays
- » "War costs" increase expenses by 15%; buyers delaying orders
- » Production mostly stable, but risks if disruption persists

Fertiliser supply

- » Govt shuts five fertiliser factories amid gas concerns
- » Imports via Hormuz from Saudi Arabia, UAE, Qatar affected
- » Urea stock sufficient until June, non-urea until Oct
- » Govt rushes to buy fertilisers thru int'l tenders

FAMILY CARD LAUNCHED TO EMPOWER WOMEN, REDUCE POVERTY


Launched Mar 10 by PM Tarique Rahman at T&T Playground near Korail Slum

Implementation & fiscal notes

- » Success depends on accurate targeting and transparent selection
- » Political will strong; main hurdle is administrative capacity
- » Full rollout cost: Tk 5,000cr/month (around 0.96% of GDP for 2cr families)
- » Integration into national social protection system recommended

Key features

- » Provides Tk 2,500/month per family via mobile wallet or bank
- » Focused on women and vulnerable households
- » Pilot: 40,000 families over 4 months; 37,000 women received cards at launch
- » Goal: expand to 2cr families nationwide

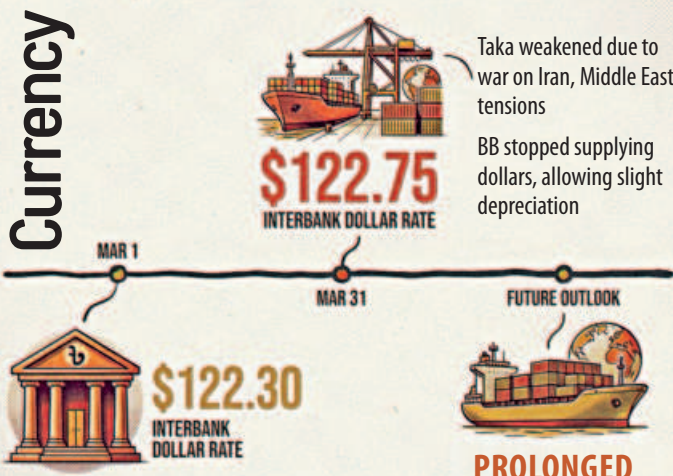


TAKA WEAKENS, GOLD FALLS

Gold

- » Domestic prices fell about Tk 36,000/bhori in 23 days
- » Tk 2.77 lakh (Mar 3) → Tk 2.41 lakh (Mar 25)
- » 12 price revisions, including 10 cuts
- » Global gold fell \$757.43/oz in 30 days, driving local decline
- » Price may rise if conflict intensifies as investors seek safe havens

Currency



Mar 1: \$122.30
Mar 31: \$122.75

PROLONGED CONFLICT MAY INCREASE IMPORT BILLS, DOLLAR PRESSURE

BANGLADESH ENGAGES WITH WTO & IMF


WTO MC14, Yaoundé

- » Priorities: Bilateral trade deals, defer LDC graduation to 2029, join RCEP, boost exports & investment
- » Key talks: EU FTA, New Zealand, South Korea, Singapore, others
- » Advocated: TRIPS NVSCs, special & differential treatment, post-LDC support
- » Joined Investment Facilitation for Development Agreement (129th member)
- » Outcome: no major agreements; ongoing talks on fisheries subsidies, WTO reform, LDC packages

IMF delegation visit (Mar 24-25)

- » Meetings: PM Tarique Rahman, Finance Minister Amir Khasru Mahmud Chowdhury, BB Governor Md Mostaqur Rahman
- » IMF advice: Pursue ambitious policies & structural reforms for macro-financial stability, inclusive growth

- » Loan programme: \$5.5b stalled; talks resumed, \$1.3b tranche likely by June with reforms
- » IMF support continues; follow-up at April IMF-World Bank Spring Meetings



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