

Bangladesh Market

Major Indices	Last closing
DSEX Index	4,820.47
% change	0.83%
DS30 Index	1,788.30
% change	1.02%
DSES Index	1,052.78
% change	1.34%
Turnover (BDT mn)	2,628.60
Turnover (USD mn)	21.41
% change	-11.45%

Source: Dhaka Stock Exchange

International Market

Major Indices	Last closing
Dow Jones Industrial Average	42,654.74
% change	0.00%
S&P 500	5,958.38
% change	0.00%
Nikkei 225	37,753.72
% change	0.000%
FTSE 100	8,684.56
% change	0.00%

Source: Bloomberg

Exchange rate

Major Currencies	Low (BDT)	High (BDT)
USD	122.78	122.78
EUR	137.06	137.07
GBP	162.95	163.02
INR	1.44	1.44

Source: BB

Money market

Date	Call Money Rate Range (%)	Weighted Average
17-May-25	9.75 - 11.00	10.05
15-May-25	9.75 - 11.00	10.07

Source: BB

Commodities

Major Commodities	Price	% Change
Brent Crude (Oil), USD/bbl.	65.41	0.00%
Gold Spot, USD/t oz.	3,202.77	0.00%
Cotton, USD/lb.	64.89	0.00%

Source: Bloomberg

Market Summary

Bangladesh Market

- The leading bourse of the country, DSEX, rose by 0.83% on the last trading day, closing at 4,820.47 points.
- The daily turnover decreased by 11.45% on the last trading day.

Global Market

- Majority of the leading global indices were closed yesterday.
- One of the leading Asian market indices, NIKKEI 225 were also closed yesterday.

Key Macro Indicators

- The BDT depreciated against the USD, EUR, GBP, and INR.
- The average overnight rate stood at 10.05%, standing between 9.75% and 11.00%.
- All major commodity futures markets were closed yesterday.

Bangladesh Macro Update

Tk 2.30t ADP gets approval today

- ◆ A meticulously cobbled BDT 2.30-trillion annual development programme (ADP), this interim government's maiden make of national development recipe, gets the all-clear today with enhanced allocations to struggling health and education sectors, according to officials.
- ◆ The outlay will be 13.2% lower than the original BDT 2.65 trillion worth of ADP of the outgoing fiscal year (FY) 2024-25 but 6.48% higher than the pared-down BDT 2.16-trillion revised allocation.
- ◆ Out of the BDT 2.30 trillion worth of proposed ADP outlay, the Commission has proposed BDT 1.44 trillion from government's internal resources and BDT 860 billion from external resources as project aid.
- ◆ In the current BDT 2.16-trillion revised ADP, the government allocated BDT 1.35 trillion from its exchequer and BDT 810 billion pooled from external resources of budget funding.
- ◆ The health sector is going to get 114.41% higher funds while the education sector 40.33% in the upcoming ADP for the next fiscal year (FY2026), according to PC officials.

News Source:

<https://today.thefinancialexpress.com.bd/first-page/tk-230t-adp-gets-approval-today-1747503061>

Sectoral Update

Banks, NBFIs, and Insurance

IDRA calls for probe as insurers refuse to provide data alleging corruption

- ◆ The Insurance Development and Regulatory Authority (IDRA) has requested the government to find out if there were any irregularities when a digital information system was introduced in 2019 to ensure accountability of insurers.
- ◆ It sent a letter on Saturday to the secretary of the Financial Institutions Division (FID), with a plea for a high-powered probe body, against the backdrop of insurers' reluctance to feed information into the insurance information management system (IIMS).
- ◆ The non-cooperation of insurers has been justified with allegations of malpractices in the signing of a deal between IDRA and the vendor of IIMS.
- ◆ The Bangladesh Insurance Association (BIA) has claimed that the agreement was not in line with the existing rules and regulations.
- ◆ However, sources at IDRA said that many insurers would like to avoid IIMS so that they could remain unexposed to the regulatory authority by hiding information about policy holders and their licences.

News Source:

<https://today.thefinancialexpress.com.bd/stock-corporate/idra-calls-for-probe-as-insurers-refuse-to-provide-data-alleging-corruption-1747497193>

Textile

Q1 RMG exports to EU surge 33pc

- ◆ The country has witnessed an impressive 33% growth in shipping readymade garments to the European Union (EU) in the first quarter of 2025, fetching 5.68 billion euro.
- ◆ Bangladesh's total apparel exports to the EU rose by 1.41 billion euro during the January-March period, compared to 4.27 billion euro in the corresponding period of the previous year.
- ◆ On the other hand, knitwear exports posted about 36% growth, earning 3.25 billion euro from around 2.39 billion euro, according to Eurostat data.
- ◆ The minimum tariff rate was set at 10%, with higher, country-specific "reciprocal" rates applied to most countries.
- ◆ Woven items also performed strongly, with exports rising approximately by around 30% to 2.43 billion euro from 1.87 billion euro.

News Source:

<https://today.thefinancialexpress.com.bd/first-page/q1-rmg-exports-to-eu-surge-33pc-1747503206>

US-Bangladesh FTA talks begin, RMG may see major boost

- ◆ In a potentially transformative development for bilateral trade, the United States has agreed in principle to pursue a Free Trade Agreement (FTA) with Bangladesh.
- ◆ Stakeholders anticipate that such an agreement would grant duty-free access to Bangladeshi exports, notably including its crucial readymade garments (RMG) sector, thereby providing a significant impetus to the nation's exports to the lucrative American market.
- ◆ Commerce Secretary Mahbubur Rahman hailed that it is a breakthrough for Bangladesh and the US has already requested a draft of the agreement to expedite the process.
- ◆ The discussions also centered on the potential withdrawal of additional tariffs previously imposed by the Trump administration.
- ◆ During these deliberations, Dhaka proposed the establishment of an FTA as a means to significantly enhance bilateral trade relations with the US.

News Source:

<https://www.tbsnews.net/economy/us-bangladesh-fta-talks-begin-rmg-may-see-major-boost-1145001>

India restricts RMG imports thru' Kolkata, Mumbai seaports

- ◆ India on Saturday imposed port restrictions on the import of certain goods, including readymade garments (RMG) and processed food items, from Bangladesh.
- ◆ The Directorate General of Foreign Trade (DGFT), Ministry of Commerce and Industry, has issued a notification in this regard.
- ◆ These restrictions came after Bangladesh restricted Indian cotton via sea ports, closing land ports, according to a diplomatic source.
- ◆ But the Indian government said that such port restriction will not apply to Bangladesh goods transiting through India but destined for Nepal and Bhutan.

- ◆ The directive has come into effect immediately.

News Source:

<https://today.thefinancialexpress.com.bd/last-page/india-restricts-rmq-imports-thru-kolkata-mumbai-seaports-1747503412>

Fuel and Power

With cash in hand, US Co resurrects investment plan

- ◆ With cash in hand, US energy giant Chevron assures state-run Petrobangla of resurrecting its held-back investment worth around USD 65 million in Jalalabad compression project, as the interim government cleared arrears in gas bill at one go.
- ◆ The Chevron Bangladesh company assurance came during a joint-management committee meeting recently following a request from Petrobangla to resume the multinational's stalled investment after clearing all overdue payments.
- ◆ Chevron Bangladesh had put on hold the Jalalabad compression-project investment proposal through a letter to the state corporation on April 4, 2024.
- ◆ In the letter, Chevron Bangladesh President Eric M walker wrote on deferment of the project until the overdue -payment balance was fully cleared by Petrobangla.
- ◆ Prior to sending the letter, the arrears in payment to Chevron Bangladesh rose as high as to USD 280 million.

News Source:

<https://today.thefinancialexpress.com.bd/last-page/with-cash-in-hand-us-co-resurrects-investment-plan-1747503690>

Capital Market

Stocks rebound from losing streak

- ◆ Indices on the Dhaka Stock Exchange (DSE) closed higher yesterday, breaking a three-day losing streak.
- ◆ The DSEX, the benchmark index of the premier bourse, gained 39.44 points, or 0.82%, to close at 4,820.46.
- ◆ The Shariah-compliant DSES index went up by 1.33% to 1,052.78, while the DS30, which represents blue-chip stocks, increased 1.02% to 1,788.301.
- ◆ Turnover, a key indicator of market activity, stood at BDT 262.86 crore during the session, declining 11% compared to the previous session.
- ◆ Of the 395 issues traded, 277 advanced, 79 declined, and 40 remained unchanged, indicating positive investor activity.

News Source:

<https://www.thedailystar.net/business/news/stocks-rebound-losing-streak-3896781>

Jamuna Bank's profit goes up 9% in Q1

- ◆ Jamuna Bank PLC reported higher profits in the first quarter of the 2025 financial year.
- ◆ The private lender posted a consolidated profit of BDT 191.62 crore, up 9% year-on-year.
- ◆ For the January-March quarter of 2025, the bank's consolidated earnings per share (EPS) stood at BDT 2.04, up from BDT 1.86 (restated) in the same period a year earlier.
- ◆ Its consolidated net operating cash flow per share (NOCFPS) rose to BDT 35.47 from BDT 28.87 (restated).
- ◆ Jamuna Bank attributed the rise in NOCFPS to increased income from interest, fees, commission, and investments.

News Source:

<https://www.thedailystar.net/business/news/jamuna-banks-profit-goes-9-q1-3896801>