

Bangladesh Market	
Major Indices	Last closing
DSEX Index	4,724.00
% change	0.32%
DS30 Index	1,771.55
% change	0.52%
DSES Index	1,028.67
% change	-0.02%
Turnover (BDT mn)	2,630.27
Turnover (USD mn)	21.38
% change	17.16%

Source: Dhaka Stock Exchange

International Market	
Major Indices	Last closing
Dow Jones Industrial Average	42,197.79
% change	-1.79%
S&P 500	5,976.97
% change	-1.13%
Nikkei 225	38,063.50
% change	0.61%
FTSE 100	8,850.63
% change	-0.39%

Source: Bloomberg

Exchange rate		
Major Currencies	Low (BDT)	High (BDT)
USD	122.90	123.00
EUR	141.97	142.10
GBP	166.70	166.87
INR	1.43	1.43

Source: BB

Money market		
Date	Call Money Rate Range (%)	Weighted Average
15-Jun-25	9.90 - 11.00	10.26
4-Jun-25	9.90 - 11.50	10.44

Source: BB

Commodities		
Major Commodities	Price	% Change
Brent Crude (Oil), USD/bbl.	75.61	1.86%
Gold Spot, USD/t oz.	3,444.26	0.34%
Cotton, USD/lb.	65.36	0.34%

Source: Bloomberg

Market Summary

Bangladesh Market

- The leading bourse of the country, DSEX, rose by 0.32% on the last trading day, closing at 4,724.00 points.
- The daily turnover increased by 17.16% on the last trading day.

Global Market

- The majority of the global indices showed negative performance on the last trading day; the Dow Jones Industrial Average fell by 1.79%, the S&P 500 fell by 1.13%, and the FTSE 100 fell by 0.39%.
- One of the leading Asian market indices, NIKKEI 225 gained 0.61% yesterday.

Key Macro Indicators

- The value of BDT depreciated against EUR, INR and GBP and appreciated against USD.
- The average overnight rate was 10.26%, standing between 9.90% and 11.00%.
- The oil futures increased by 1.86%, gold spot increased by 0.34% yesterday. Cotton increased by 0.34% on the last trading day.

Global Macro Update

Israel strike puts all eyes on Hormuz and \$100 oil

- ◆ Israel's strikes on Iran on Friday have raised the prospect of global oil prices hitting USD 100 a barrel.
- ◆ If Tehran seeks to escalate the conflict by retaliating beyond Israeli borders, it could seek to choke off the Strait of Hormuz, the world's most important gateway for oil shipping.
- ◆ Israel launched a wave of strikes on Iran's nuclear facilities, ballistic missile factories and military commanders, prompting Iran to launch drones against Israel.
- ◆ It is likely the two archenemies will continue to exchange blows in the coming days.
- ◆ The United States has sought to distance itself from the Israeli strikes while President Donald Trump urged Iran to return to their bilateral nuclear talks.

News Source:

<https://www.thedailystar.net/business/global-economy/news/israel-strike-puts-all-eyes-hormuz-and-100-oil-3917811>

Gold advances as Israel-Iran escalation fuels safe-haven bids

- ◆ Gold prices soared on last trading day (13th June) as investors flocked to safe-haven assets following Israeli airstrikes on Iran, re-igniting fears of a broader conflict in the Middle East.
- ◆ Spot gold rose 1.3% at USD 3,428.10 an ounce, coming within striking distance of its record high of USD 3,500.05 set in April. Prices gained about 4% so far this week.
- ◆ US gold futures settled 1.5% higher at USD 3,452.80.
- ◆ Israel knocking out Iranian targets is causing a little bit of geopolitical scare in the market.
- ◆ Prices will stay elevated in the anticipation of what is to come, the retaliation by Iran, according to Daniel Pavilonis, senior market strategist at RJO Futures.

News Source:

<https://www.thedailystar.net/business/global-economy/news/gold-advances-israel-iran-escalation-fuels-safe-haven-bids-3917796>

Bangladesh Macro Update

Economy poised on higher trajectory of pickup

- ◆ Bangladesh's economy recorded a stronger performance in May as the country's purchasing managers' index (PMI) climbed to 58.9-up six points from April by official count.
- ◆ The PMI rise indicates a faster pace of economic expansion across key sectors, in a rebound from certain recent upsets, economists say in their interpretation of the purchasing-index upturn.
- ◆ The latest data show agriculture, manufacturing, and services sectors all posted robust gains.
- ◆ However, the construction sector stagnated with no month-on-month change in overall expansion.
- ◆ Analysts say the May figures reflect a robust momentum ahead of the Eid season and improving external demand, particularly for manufacturing exports.

- ◆ Risks remain, particularly in the construction sector, which has struggled to maintain consistent growth.

News Source:

<https://today.thefinancialexpress.com.bd/first-page/economy-poised-on-higher-trajectory-of-pickup-1750010810>

T-bill yields rise further as banks hold back ahead of June closing

- ◆ The upward trend in yields on treasury bills (T-bills) continued on 16th June as banks showed reluctance to invest their excess liquidity in the risk-free securities.
- ◆ The cut-off yield-generally referred to as the interest rate-on the 91-day T-bills rose to 12.10% from 12.02% in the previous auction, while the yield on the 364-day T-bills climbed to 12.24% from 12.00%.
- ◆ However, the yield on the 182-day T-bills remained unchanged at 12.11%, according to the auction results.
- ◆ Most banks have shown reluctance to invest their excess funds in government-approved securities ahead of the upcoming June closing, according to a senior official of the Bangladesh Bank (BB).
- ◆ He also noted that banks are looking to manage their portfolios more efficiently as the fiscal year ends.

News Source:

<https://today.thefinancialexpress.com.bd/last-page/t-bill-yields-rise-further-as-banks-hold-back-ahead-of-june-closing-1750011282>

NBR hikes advance tax on bus, truck operators up to 88%

- ◆ The government has proposed a sharp increase in the advance income tax from buses, trucks and other commercial vehicles in the upcoming fiscal year, a move that operators say could drive up transport costs across the board.
- ◆ This hike, which would be up to 88%, would be the first increase in six years.
- ◆ In his budget speech on June 2, Finance Adviser Salehuddin Ahmed proposed the new rates, which cover 13 categories of commercially operated motor vehicles such as buses and trucks.
- ◆ Currently, these tax rates range from BDT 4,000 to BDT 37,500 and are collected annually through the Bangladesh Road Transport Authority (BRTA) during registration or fitness renewals.

News Source:

<https://www.thedailystar.net/business/news/nbr-hikes-advance-tax-bus-truck-operators-88-3917806>

Sectoral Update

Banks, NBFIs, and Insurance

Merger of 5 Islamic banks at final stage: BB governor

- ◆ Bangladesh Bank Governor Ahsan H Mansur has announced that the long-discussed merger of five private-sector Islamic banks is now at its final stage, assuring that the move will not result in any job losses.
- ◆ He made the statement while speaking at a press conference held at the central bank's boardroom in Dhaka today.
- ◆ The five banks set to be consolidated into a single entity within the next few months are First Security Islami Bank, Global Islami Bank, Union Bank, Social Islami Bank and EXIM Bank.
- ◆ This merger has no connection with the upcoming elections, according to Ahsan H Mansur.
- ◆ He also noted that there was no reason for bank employees to worry.

News Source:

<https://www.tbsnews.net/economy/banking/5-islamic-banks-merge-one-no-one-lose-their-jobs-bb-governor-1165706>

Classified bank loans balloon fast to a record high

- ◆ Classified loans in Bangladesh's banking industry made a quantum leap by around BDT 750 billion in just three months to a record high as of March, stoking concerns across the sector.
- ◆ With such leaps in the volume of non-performing loans (NPLs), the aggregate hit BDT 4.20 trillion by the end of March 2025, accounting for 24.13% of the entire loans worth BDT 17.42 trillion disbursed by the country's 61 commercial banks.
- ◆ Constrained by such a record volume of non-performing loans, banks have become extremely conservative and limit their credit supply to the borrowers.
- ◆ Besides, banks' profitability is also dented as they have to maintain a portion of funds for NPL provisioning.
- ◆ The country's central bank, Bangladesh Bank (BB), predicts that the rising trend in NPLs would continue in the coming quarters as it revised the overdue-status-counting system for term lending to a curtailed tenure of six months from the previous nine months.

News Source:

<https://today.thefinancialexpress.com.bd/first-page/classified-bank-loans-balloon-fast-to-a-record-high-1750010583>

Textile

Four more apparel units get LEED certification

- ◆ Four more readymade garment (RMG) factories in Bangladesh have secured Leadership in Energy and Environmental Design (LEED) certification from the US Green Building Council (USGBC).

- ◆ Obtaining of such LEED certification gives a clear indication of the sector's growing commitment to green manufacturing and a continued stride towards sustainable industrialisation.
- ◆ Of the newly LEED-certified factories, Advance Attire Ltd, located at Phukuria on the Dhaka-Aricha Highway in Manikganj, has earned LEED Platinum certification with securing an impressive 96 points.
- ◆ Other factories are Amanat Shah Fabrics Ltd. (Vatpara, Panchdona, Narsingdi), Cotton Field BD Ltd. (Rajnagar, Sataish Road in Tongi, Gazipur), KM Apparel Knit Pvt Ltd. (Chonpara, Uttarkhan, Dhaka).
- ◆ With the new ones, the total number of LEED-certified RMG factories in Bangladesh has reached 248, including 105 Platinum and 129 Gold-certified facilities.

News Source:

<https://today.thefinancialexpress.com.bd/stock-corporate/four-more-apparel-units-get-leed-certification-1750008132>

Fuel and Power

Tk 80b SPM idle as BPC delays contractor hire

- ◆ The country's maiden single-point mooring (SPM) project faces further delays in starting formal operations as the authorities continue to defer the process of selecting a contractor for operations and maintenance (O&M).
- ◆ The BDT 80 billion energy infrastructure has remained idle for nearly a year despite successful commissioning in April 2024 and formal handover in August, resulting in significant financial losses for state-run Bangladesh Petroleum Corporation (BPC).
- ◆ The delay is now being prolonged further, as BPC has pushed the bid submission deadline for appointing an O&M contractor to July 8 from the original June 19.
- ◆ Chinese firm China Petroleum Pipeline Engineering Co Ltd (CPPEC) completed construction of the SPM with double-pipeline system and handed it over to the BPC last year.
- ◆ The SPM system enables direct offshore unloading of imported petroleum into onshore tanks-cutting both time and costs drastically.

News Source:

<https://today.thefinancialexpress.com.bd/first-page/tk-80b-spm-idle-as-bpc-delays-contractor-hire-1750010853>

Power import from Nepal resumes

- ◆ Bangladesh has resumed importing electricity from Nepal through India's grid line, following a multilateral agreement that also involves India.
- ◆ Zahurul Islam, a member (generation) of the Bangladesh Power Development Board (BPDB), confirmed that the electricity supply from Nepal began on Sunday.
- ◆ According to the agreement, Nepal will supply 40 MW of electricity to Bangladesh for six months, until the 15th of November.

News Source:

<https://today.thefinancialexpress.com.bd/last-page/power-import-from-nepal-resumes-1750011373>

Pharmaceuticals

Drug makers' growth hinges on whether they can raise money

- ◆ The country's pharmaceutical industry has great potential to grow further, with the rising income and aged population and expansion of export markets, but it has not yet built capacity to explore fund-raising options, including IPO.
- ◆ Of as many as 200 local companies, only 19 firms of the industry have listed in the equity market.
- ◆ While fund collection by issuing shares to the public has remained insignificant, other instruments for capital, such as corporate bonds, preference shares, private equity, and foreign direct investment (FDI) too have remained largely unused.
- ◆ The industry, which has already grown to meet almost 98 per cent of the local demand, was projected to be worth USD 6 billion by this year end, according to the Bangladesh Investment Development Authority.
- ◆ But presently its market size is USD 3.5 billion, according to the Bangladesh Association of Pharmaceutical Industries (BAPI).

News Source:

<https://today.thefinancialexpress.com.bd/stock-corporate/drug-makers-growth-hinges-on-whether-they-can-raise-money-1750008081>

Capital Market

Stocks edge up as tension over next polls eases

- ◆ Stocks extended the winning streak for the second straight session on Sunday, the first trading day after Eid holidays, driven by investors' buying interest in selective blue chip shares.
- ◆ The market reacted positively to the recent developments on the political front over the next polls.
- ◆ Chief Adviser Prof Muhammad Yunus at a meeting with BNP acting chairman Tarique Rahman said that the next general elections would likely be held in the week before the start of Ramadan next year.
- ◆ Generally, investors feel comfortable to invest when there is an elected government that can ensure long-term policies.
- ◆ Moreover, several market-supportive measures in the proposed budget, including the widening of the tax rate gap between listed and non-listed firms, inspired bargain hunters to invest in selective stocks.

News Source:

<https://today.thefinancialexpress.com.bd/stock-corporate/stocks-edge-up-as-tension-over-next-polls-eases-1750008106>