

Bangladesh Market	
Major Indices	Last closing
DSEX Index	5,061.83
% change	-0.09%
DS30 Index	1,900.02
% change	-0.45%
DSES Index	1,104.02
% change	0.09%
Turnover (BDT mn)	5,643.75
Turnover (USD mn)	46.45
% change	-15.26%

Source: Dhaka Stock Exchange

International Market	
Major Indices	Last closing
Dow Jones Industrial Average	44,371.51
% change	-0.63%
S&P 500	6,259.75
% change	-0.33%
Nikkei 225	39,513.50
% change	0.33%
FTSE 100	8,941.12
% change	-0.38%

Source: Bloomberg

Exchange rate		
Major Currencies	Low (BDT)	High (BDT)
USD	120.80	121.50
EUR	140.89	141.74
GBP	162.20	163.16
INR	1.40	1.41

Source: BB

Money market		
Date	Call Money Rate Range (%)	Weighted Average
14-Jul-25	9.75 - 11.00	10.09
13-Jul-25	9.75 - 11.00	10.10

Source: BB

Commodities		
Major Commodities	Price	% Change
Brent Crude (Oil), USD/bbl.	69.21	-1.75%
Gold Spot, USD/t oz.	3,345.40	-0.66%
Cotton, USD/lb.	68.12	1.04%

Source: Bloomberg

Market Summary

Bangladesh Market

- The leading bourse of the country, DSEX, fell by 0.09% on the last trading day, closing at 5,061.83 points.
- The daily turnover decreased by 15.26% 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 0.63%, the S&P 500 fell by 0.33%, and the FTSE 100 fell by 0.38%.
- One of the leading Asian market indices, NIKKEI 225, rose by 0.33% yesterday.

Key Macro Indicators

- The value of BDT depreciated against USD, INR, EUR and GBP.
- The average overnight rate was 10.09%, standing between 9.75% and 11.00%.
- The oil futures decreased by 1.75%, gold spot decreased by 0.66% and cotton increased by 1.04% on the last trading day.

Global Macro Update

Gold price hits three-week high

- ◆ Gold rose to a three-week high on 14th July, boosted by safe-haven demand after US President Donald Trump threatened tariffs on the European Union and Mexico, while silver hit a near 14-year peak.
- ◆ Spot gold was up 0.4% at USD 3,367.51 per ounce, as of 0957 GMT, after hitting its highest level since June 23 earlier in the session.
- ◆ US gold futures rose 0.5% to USD 3,379.30.
- ◆ Trump said on 12th July he would impose a 30% tariff on most imports from the EU and Mexico from August 1, adding to similar warnings for other countries.
- ◆ Both the European Union and Mexico described the tariffs as unfair and disruptive, while the EU said it would extend its suspension of countermeasures to US tariffs until early August and continue to press for a negotiated settlement.

News Source:

<https://www.thedailystar.net/business/news/gold-price-hits-three-week-high-3939781>

Bangladesh Macro Update

Call money market falters amid trust deficit

- ◆ The call-money market's vibrancy continues to wane as trust deficit in the banking sector prompts the switch of the affluent banks' surplus funds to the state-secured standing deposit facility (SDF) despite lower gains.
- ◆ Because of the switch, the volume of cash deposits in the SDF continued ballooning in recent times while transactions on the interbank market kept squeezing, causing serious concern for the banks that need short-term credits to maintain their day-to-day affairs, officials and bankers said.
- ◆ They said despite higher bets offered on the call-money market, the lenders feel comfortable putting their uninvested money in the SDF or the reverse repo of the Bangladesh Bank (BB), where the rate is quite low.
- ◆ As a matter of fact, the SDF turned into an investment hotcake for commercial banks in recent weeks.
- ◆ According to the central bank statistics, the affluent banks kept some BDT 727.30 billion in the SDF in June this year, and the accumulated figure was 158% higher than the previous month's count of BDT 282.22 billion.

News Source:

<https://today.thefinancialexpress.com.bd/first-page/call-money-market-falters-amid-trust-deficit-1752516739>

Tax intel unearths Tk 18.74b tax evasion in Dec-Jul period

- ◆ Income Tax Intelligence and Investigation Unit (ITIUI) has uncovered BDT 18.74 billion in tax evasion after preliminary investigations into 183 taxpayers during the December-July period.
- ◆ Of the taxpayers, both individual and corporate, 63 have already paid BDT 1.17 billion in taxes through 231 e-challan payments, as the evasion came to light.

- ◆ The specific evidence has led the ITIU to freeze bank accounts of over 100 individuals or institutions temporarily, said a press statement of the unit.
- ◆ Talking to the FE, ITIU Commissioner Md Abdur Rakib said nearly 2,000 cases of tax evasion and money laundering are now under investigation.
- ◆ Those who are being investigated include government officials, employees, public representatives, political leaders, businessmen, journalists, athletes, actors, doctors, lawyers, engineers, teachers, and officials from private companies, banks, and financial institutions, he said.

News Source:

<https://today.thefinancialexpress.com.bd/first-page/tax-intel-unearths-tk-1874b-tax-evasion-in-dec-jul-period-1752516774>

Bangladesh's tax-GDP ratio lowest in Asia-Pacific: OECD

- ◆ Bangladesh sits at the bottom of a list of 37 countries in the Asia-Pacific region in terms of the tax-to-GDP ratio, largely stemming from the failure to tap into the potential originating from the steady growth of the economy and a lack of reform.
- ◆ The South Asian country had a tax-GDP (Gross Domestic Product) ratio of 7.3% in 2023, almost one-fifth of the Pacific Island nation Niue, which had a tax-GDP ratio of 35.3%, according to the latest report by the Organisation for Economic Co-operation and Development (OECD).
- ◆ Bangladesh's revenue collection was also far below the regional average of 19.6% of GDP across the region as a whole, shows the report titled Revenue Statistics in Asia and the Pacific 2025.
- ◆ It states that tax revenues increased on average across the Asia-Pacific region for the third consecutive year in 2023, driven by higher VAT receipts.

News Source:

<https://www.thedailystar.net/business/news/bangladeshs-tax-gdp-ratio-lowest-asia-pacific-oecd-3939831>

Ctg customs to auction 475 containers to ease port congestion

- ◆ The Chattogram Custom House is set to auction 475 long-stored containers of goods in an effort to reduce congestion at the Chattogram Port and free up crucial space.
- ◆ While customs authorities estimate the auction could generate around BDT 400 crore in revenue, they stress that easing the container pile-up is the paramount objective.
- ◆ The auction will proceed in two phases: 350 containers will be sold online under a special order, commencing 16th July, while 125 additional containers, along with 24 mixer machine vehicles, will be auctioned under a standing order today.
- ◆ All auctions are slated to conclude by 30 July for standing orders and 2 August for special orders.
- ◆ Customs officials said that the diverse range of items up for auction includes chemicals, ceramic tiles, gypsum boards, fabrics, ceramic vases, engine and hydraulic oils, paper, and garment accessories.

News Source:

<https://www.tbsnews.net/economy/ctg-customs-auction-475-containers-ease-port-congestion-1188281>

Sectoral Update

Banks, NBFIs, and Insurance

Dollar gains Tk1.8 as BB buys at higher rates, lifting market floor

- ◆ The US dollar gained as much as BDT 1.8 in a single day on 14th July, after the Bangladesh Bank lifted the market floor by purchasing greenbacks from banks at a higher rate through a historic auction.
- ◆ Following the central bank's move to buy USD 171 million at BDT 121.50 per dollar on 13th July, its first-ever dollar purchase through an auction, commercial banks on 14th July raised their buying rates for remittance dollars to as high as BDT 120.80, up from BDT 119 the previous day.
- ◆ The move signalled a clear intention by the central bank to stabilise the exchange rate after a sharp BDT 3 drop over the last week, according to bankers.
- ◆ No auction took place on 14th July, yet the effects were evident as banks raised their buying rates in the remittance market.

News Source:

<https://www.tbsnews.net/economy/banking/dollar-gains-tk18-bb-buys-higher-rates-lifting-market-floor-1188316>

Textile

Dilatory diversification keeps exports undersized

- ◆ Bangladesh misses out on trade opportunities for tardy export diversification as not a single sector save apparel and leather could cross billion-dollar-earning mark over the years.
- ◆ Although export earnings from some promising products beyond apparel and leather goods had shown a better performance in the previous fiscal years, their achievements in recent years have dimmed.
- ◆ For the single-product dependency, the recent US tariff turmoil has affected the country's export earnings severely.
- ◆ Bangladesh's potential export earners are agricultural goods, including processed food, light engineering, jute and jute goods, chemical products, including medicine, plastic products, cotton and specialized textiles.
- ◆ The country's export trade is heavily dependent on a single product, ready-made garment (RMG), as nearly 83% of the USD 48.214 billion export earnings come from this sector.

News Source:

<https://today.thefinancialexpress.com.bd/last-page/dilatory-diversification-keeps-exports-undersized-1752516952>

Energy

Govt forms probe body over alleged irregularities in Patuakhali coal tender process

- ◆ The Power Division has formed a three-member probe committee to look into the alleged discrepancies in the tender process floated for appointing a coal supplier to the upcoming 1,320MW coal-fired power plant in Patuakhali.
- ◆ The committee is headed by KM Ali Reza, additional secretary (Development Wing) of the Power Division.
- ◆ The other two members represent the Bangladesh Power Development Board and project operator RPCL-Norinco Intl Power Limited (RNPL).
- ◆ Restrictive tender terms, questionable design choices, and strong suspicions of favouritism, appear to have systematically excluded other potential suppliers leaving a Singapore based company Yongtai Energy Pte Ltd as qualified bidder.
- ◆ The Power Division formed a committee to look into discrepancies that may have prevented wider participation of bidders in the tender.

News Source:

<https://www.tbsnews.net/bangladesh/energy/govt-forms-probe-body-over-alleged-irregularities-patuakhali-coal-tender-process>

Gas crunch halts production at CUFL, bleeds govt funds

- ◆ Production at the Chittagong Urea Fertilizer Limited (CUFL) has remained suspended since April 11 due to a persistent gas crisis, leading to significant financial losses for the government.
- ◆ The state-owned urea fertiliser company stopped operations after Karnaphuli Gas Distribution Company Limited (KGDCL) cut off its supply, saying that they cannot allocate gas to CUFL at present, as the available gas is being diverted to power plants to support the national grid during peak demand.
- ◆ Maintenance costs run into several more crores per month, according to CUFL officials.
- ◆ If chemical plants remain closed for extended periods, equipment begins to deteriorate, driving up repair and maintenance costs.
- ◆ Without uninterrupted gas supply, it is difficult to sustain this profitable industrial unit.

News Source:

<https://today.thefinancialexpress.com.bd/last-page/gas-crunch-halts-production-at-cufl-bleeds-govt-funds-1752517023>

Capital Market

Stocks fall for the second day

- ◆ The Dhaka Stock Exchange closed slightly lower yesterday, extending its losing run for the second consecutive session.
- ◆ The DSEX, the benchmark index of the bourse, went down by 4.6 points, or 0.09%, to settle at 5,061.83.
- ◆ However, the Shariah-compliant DSES edged up 0.08% to 1,104.01.

-
- ◆ On the other hand, the DS30, comprising the blue-chip shares, was almost unchanged, declining 0.44% to close at 1,900.02.
 - ◆ Turnover, a key gauge of investor participation, dropped to BDT 564.37 crore, down from BDT 665.99 crore the previous session.

News Source:

<https://www.thedailystar.net/business/news/stocks-fall-second-day-3939301>

The market framework must be drawn to ensure a meaningful reform impact

- ◆ The country's capital market lacks an underlying policy framework, which is why it has failed to thrive and play its intended role in the economy.
- ◆ So, policy guidelines have to be fixed before moving ahead with restructuring and developing the market, according to a discussion at a workshop titled 'Restructuring the capital market and reality' organised by the Economic Reporters' Forum (ERF).
- ◆ Usually, capital markets are used for term financing around the globe, but banks provide long-term financing here, which ultimately has led to a mismatch between the capacity of the banks to lend for long terms and the long-term financing needs.
- ◆ The prevailing practice on the one hand hindered the development of the secondary market, while on the other, it destroyed the banking system.
- ◆ While regulatory interference may benefit vested groups of people for the time being, it does not yield any positive result for the market.

News Source:

<https://today.thefinancialexpress.com.bd/stock-corporate/market-framework-must-be-drawn-to-ensure-meaningful-reform-impact-1752514750>