

Bangladesh Market

Major Indices	Last closing
DSEX Index	5,354.83
% change	-0.69%
DS30 Index	2,058.15
% change	-1.51%
DSES Index	1,164.56
% change	-0.69%
Turnover (BDT mn)	8,650.42
Turnover (USD mn)	70.36
% change	-9.11%

Source: Dhaka Stock Exchange

International Market

Major Indices	Last closing
Dow Jones Industrial Average	44,901.92
% change	0.47%
S&P 500	6,388.64
% change	0.40%
Nikkei 225	41,472.50
% change	0.04%
FTSE 100	9,120.31
% change	-0.20%

Source: Bloomberg

Exchange rate

Major Currencies	Low (BDT)	High (BDT)
USD	122.60	122.95
EUR	143.93	144.39
GBP	164.70	165.28
INR	1.42	1.42

Source: BB

Money market

Date	Call Money Rate Range (%)	Weighted Average
25-Jul-25	9.70 - 11.00	9.99
24-Jul-25	9.70 - 11.00	9.98

Source: BB

Commodities

Major Commodities	Price	% Change
Brent Crude (Oil), USD/bbl.	67.76	-0.99%
Gold Spot, USD/t oz.	3,333.68	-0.10%
Cotton, USD/lb.	68.23	-0.70%

Source: Bloomberg

Market Summary

Bangladesh Market

- The leading bourse of the country, DSEX, fell by 0.69% on the last trading day, closing at 5,354.83 points.
- The daily turnover decreased by 9.11% on the last trading day.

Global Market

- The majority of the global indices showed mixed performance on the last trading day; the Dow Jones Industrial Average rose by 0.47%, the S&P 500 rose by 0.40%, and the FTSE 100 fell by 0.20%.
- One of the leading Asian market indices, NIKKEI 225, rose by 0.04% on the last trading day.

Key Macro Indicators

- The value of BDT depreciated against USD, EUR, GBP and INR.
- The average overnight rate was 9.99%, standing between 9.70% and 11.00%.
- The oil futures decreased by 0.99%, gold spot decreased by 0.10% and cotton decreased by 0.70% on the last trading day.

Bangladesh Macro Update

LC openings hit 5-year low in June amid falling investment, consumption

- ◆ Amid declining private investment, persistent inflation-wage growth mismatch, and overall weakening consumption, Bangladesh recorded its lowest monthly import Letter of Credit (LC) openings in 58 months this June, according to data from the central bank.
- ◆ Import LC settlements have also dropped significantly, reaching the lowest level in nearly four and a half years.
- ◆ Bankers and economists warn that June's LC opening volumes were even lower than during the Covid-19 pandemic, a red flag for any import-dependent economy.
- ◆ According to Bangladesh Bank data, LC openings in June fell to USD 4.14 billion, down 24.42% from USD 5.47 billion in the same month last fiscal year.
- ◆ An analysis of central bank data shows that LC openings steadily declined throughout the second half of FY25, bottoming out in June.

News Source:

<https://www.tbsnews.net/economy/lc-openings-hit-5-year-low-june-amid-falling-investment-consumption-1198436>

Rising rice, fish prices contribute 83.13pc to food inflation in June

- ◆ Spiralling prices of rice and fish have emerged as a major concern as the prices of the duo together accounted for 83.13% of food inflation in June this year.
- ◆ The share of rice to the overall inflation jumped to 50.76% in June from 40% in May this year, according to a report revealed by the General Economics Division (GED) of the Planning Commission.
- ◆ The report released on 27th July found that rice prices increased significantly in the last couple of months, though the overall inflation remained at single digit in the last six consecutive months, and June's overall rate fell below 9% for the first time in 28 months.
- ◆ The GED reveals that food inflation stood at 7.39% in June, falling below 8% for the first time since January 2023.

News Source:

<https://today.thefinancialexpress.com.bd/last-page/rising-rice-fish-prices-contribute-8313pc-to-food-inflation-in-june-1753637299>

First commodity exchange may launch this year

- ◆ The Chittagong Stock Exchange (CSE) is working to launch the country's first-ever commodity exchange by the end of this year, initially trading in cotton, crude palm oil, silver, and gold.
- ◆ Although several tasks still need to be carried out by external parties, the CSE is trying its best to make it happen at the end of 2025, according to CSE Chairman AKM Habibur Rahman,
- ◆ A commodity exchange is a marketplace where raw materials such as oil, gold, wheat, and coffee are traded.

- ◆ Rather than exchanging physical goods, businesses and investors deal in contracts that promise delivery at a future date, based on agreed prices.
- ◆ Producers like farmers and miners use these exchanges to lock in prices and manage risks.
- ◆ Meanwhile, traders seek to profit from price fluctuations.
- ◆ Major global platforms, such as the Chicago Mercantile Exchange and the London Metal Exchange, help set international benchmark prices for key commodities.

News Source:

<https://www.thedailystar.net/business/news/first-commodity-exchange-may-launch-year-3949481>

Sectoral Update

Banks, NBFIs, and Insurance

Same beneficial owners sit on boards of two banks, bypassing law

- ◆ Some influential businesspeople are simultaneously holding directorships in more than one private commercial bank, effectively bypassing the law and "Ultimate Beneficial Owners (UBOs)" circular of the Bangladesh Bank.
- ◆ Take the case of Ha-Meem Group Managing Director AK Azad, he serves as the chairman of Shahjalal Islami Bank, where he owns 3.8% of shares.
- ◆ At the same time, his company, That's It Fashions Ltd, holds 3.5% shares in Pubali Bank and has a seat on its board through Nominee Director Md Abdur Razzak Mondal.
- ◆ This arrangement appears to circumvent the amended Bank Company Act, which prohibits an individual from holding directorships in more than one bank or non-bank financial institution.
- ◆ The law also bars a person from acting as a representative director on behalf of a company shareholder if that person already holds a board position in another bank.

News Source:

<https://www.tbsnews.net/economy/banking/same-beneficial-owners-sit-boards-two-banks-bypassing-law-1198491>

Bangladesh receives \$1.93b in remittances in 26 days of July

- ◆ Bangladeshi expatriates sent USD 1.93 billion in remittances during the first 26 days of July, the opening month of the 2025-26 fiscal year, said Arif Hossain Khan, executive director and spokesperson for the Bangladesh Bank.
- ◆ Data from the central bank shows that remittance inflow during the same period of the previous fiscal year (FY2024-25) stood at USD 1.55 billion, marking a 23.97% year-on-year growth.
- ◆ Expatriates sent USD 106 million in remittances on July 24 and 25 alone.
- ◆ In FY2024-25, Bangladeshi expatriates remitted a total of USD 30.32 billion—an all-time high.

News Source:

<https://today.thefinancialexpress.com.bd/last-page/bangladesh-receives-193b-in-remittances-in-26-days-of-july-1753637128>

Energy

Cyclone, payment issues slash LNG imports 27%; LPG up 10.5%

- ◆ Bangladesh has seen a significant shift in its energy import pattern in FY25, with Liquefied Petroleum Gas (LPG) imports rising by 10.52%, while Liquefied Natural Gas (LNG) imports dropped by 27.23% compared to the previous year.
- ◆ The sharp decline in LNG imports, down by nearly 1.86 lakh tonnes, was driven by weather-related disruptions and payment complications, prompting an increased reliance on LPG for both household and industrial consumption.
- ◆ One of the country's two floating LNG terminals, operated by the Summit Group was severely damaged during Cyclone Remal and had to be sent to Singapore for repairs.
- ◆ The terminal remained out of service for nearly four months, significantly affecting the country's LNG import capacity.
- ◆ Although both terminals, the Summit unit and "Excellence", operated by US-based Excelerate Energy, are now fully operational, the prolonged disruption caused gas shortages in households, factories, and industrial zones.

News Source:

<https://www.tbsnews.net/bangladesh/energy/cyclone-payment-issues-slash-lng-imports-27-lpg-105-1197646>

Capital Market

Dhaka stocks snap eight-day rally

- ◆ The benchmark DSEX index of the Dhaka Stock Exchange (DSE) ended its eight-session winning streak today, as investors opted to book profits and earnings disclosures from several blue-chip companies dampened market sentiment.
- ◆ The key index dipped by 37 points, settling at 5,355.
- ◆ Blue-chip stocks were particularly hit, with the DS30 index falling 32 points to 2,058.
- ◆ Concurrently, the shariah index slipped 8 points, closing at 1,165.
- ◆ Turnover saw a 9.14% decline, reaching BDT 865 crore compared to BDT 952 crore in the preceding session.

News Source:

<https://www.tbsnews.net/economy/stocks/dhaka-stocks-snap-eight-day-rally-1198336>

City Bank sees profit jumps 34% in Apr-Jun

- ◆ City Bank has reported that its consolidated net profit jumped by 34% in the second quarter of this year.
- ◆ City Bank posted the consolidated earnings per share of BDT 1.55 during the April-June quarter, which was significantly higher from BDT 1.16 in the same quarter a year ago.
- ◆ At the end of the first half of this year, City Bank's consolidated earnings per share stood at BDT 2.23, which was 20.54% higher from the previous year at the same time.

- ◆ As a strategic initiative, the Bank's substantial investment in government securities led to a marked increase in investment income.
- ◆ It effectively offset the decline in net interest income and supporting the coverage of escalating operational expenses.

News Source:

<https://www.tbsnews.net/economy/stocks/city-bank-sees-profit-jumps-34-apr-jun-1198486>

DSE leadership vacuum: Power play stalls appointment of MD

- ◆ Shareholder directors of the Dhaka bourse wanted a green signal for the IPO proposal of Best Holdings in 2020, no matter what flaws the management identified while scrutinising the fundraising plan.
- ◆ Positive opinions from the management of the Dhaka Stock Exchange (DSE) could facilitate the approval of the securities regulator.
- ◆ But Kazi Sanaul Hoq, the then managing director (MD) of the DSE, led the management as it submitted a report to the market watchdog with its critical views about the issuer company.
- ◆ Mr Hoq said that he had felt trapped between the demands of the DSE board members and lobbying by the issuer company.
- ◆ Finally, Mr Hoq, unable to bear the burden of the job, resigned just 11 months after he had joined as the head of the premier bourse though the tenure of DSE chiefs is three years.

News Source:

<https://today.thefinancialexpress.com.bd/stock-corporate/dse-leadership-vacuum-power-play-stalls-appointment-of-md-1753633538>