

Bangladesh Market	
Major Indices	Last closing
DSEX Index	5,298.47
% change	-0.63%
DS30 Index	2,044.13
% change	-0.85%
DSES Index	1,147.34
% change	-0.95%
Turnover (BDT mn)	7,173.22
Turnover (USD mn)	58.37
% change	-10.94%

**Source: Dhaka Stock Exchange**

International Market	
Major Indices	Last closing
Dow Jones Industrial Average	44,632.99
% change	-0.46%
S&P 500	6,370.86
% change	-0.30%
Nikkei 225	40,755.50
% change	-0.13%
FTSE 100	9,136.32
% change	0.60%

**Source: Bloomberg**

Exchange rate		
Major Currencies	Low (BDT)	High (BDT)
USD	122.60	122.90
EUR	141.54	141.91
GBP	163.65	164.13
INR	1.41	1.41

**Source: BB**

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

**Source: BB**

Commodities		
Major Commodities	Price	% Change
Brent Crude (Oil), USD/bbl.	71.68	3.40%
Gold Spot, USD/t oz.	3,327.69	0.45%
Cotton, USD/lb.	67.67	-0.98%

**Source: Bloomberg**

## Market Summary

### Bangladesh Market

- The leading bourse of the country, DSEX, fell by 0.63% on the last trading day, closing at 5,298.47 points.
- The daily turnover decreased by 10.94% 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 fell by 0.46%, the S&P 500 fell by 0.30%, and the FTSE 100 rose by 0.60%.
- One of the leading Asian market indices, NIKKEI 225, fell by 0.13% on the last trading day.

### Key Macro Indicators

- The value of BDT appreciated against USD, EUR, GBP and INR. The average overnight rate was 9.98%, standing between 9.70% and 11.00%.
- The oil futures increased by 3.40%, gold spot increased by 0.45% and cotton decreased by 0.98% on the last trading day.

## Bangladesh Macro Update

### Yields on long-term treasury bonds fall below 11pc

- ◆ The yields on two types of long-term treasury bonds dropped below 11% on Tuesday as banks opted to invest their excess liquidity in the risk-free instruments.
- ◆ The cut-off yield, generally known as interest rate, on the 15-Year Bangladesh Government Treasury Bonds (BGTBs) came down to 10.48% on the day from 12.59% earlier while the yield on the 20-Year BGTBs fell to 10.55% from 12.49%, according to the auction results.
- ◆ The sharp decline in yields on government securities, particularly long-term BGTBs, were driven by strong participation in the auction by a section of liquidity-rich commercial banks, according to market operators.
- ◆ The ongoing lower private sector credit growth has prompted banks to channel their excess funds into the government-approved securities, they explained.
- ◆ The growth in private sector credit dropped to 6.40% in June 2025 on a year-on-year basis, down from 7.17% in a month ago, indicating weakening business confidence and tighter lending conditions.

#### News Source:

<https://today.thefinancialexpress.com.bd/trade-market/yields-on-long-term-treasury-bonds-fall-below-11pc-1753806125>

### Export data gap balloons to \$4b despite 2024 reset

- ◆ The gap in export data maintained by the Export Promotion Bureau (EPB) and the Bangladesh Bank (BB) has persisted even though both agencies teamed up last year and began reconciling merchandise shipment figures.
- ◆ In the fiscal year (FY) 2023-24, the gap in export data between EPB and BB was USD 3.66 billion.
- ◆ At the beginning of FY25, the central bank adjusted the calculation, while the export promotion agency briefly suspended its monthly data release.
- ◆ Despite the reset, the discrepancy in export data rose to USD 4 billion in the first eleven months of FY25, according to figures from BB and EPB.
- ◆ The mismatch has prompted fresh calls among economists for investigations.
- ◆ Amid criticism following the revelation of a large mismatch in export earnings data by BB and EPB in mid-2024, EPB suspended the release of export data for three months to identify the causes of the gap.

#### News Source:

<https://www.thedailystar.net/business/news/export-data-gap-balloons-4b-despite-2024-reset-3951091>

### Handa to invest \$250mn in Bangladesh, create 25,000 jobs

- ◆ Handa Industries Co, a Hong Kong-based textile and apparel chain, has announced it will invest USD 250 million in Bangladesh.
- ◆ Handa Industries Co Chairman Han Chun announced the plan as he met Chief Adviser Muhammad Yunus at the State Guest House Jamuna on 29 July.

- ◆ Handa had initially planned to invest USD 150 million in Bangladesh's textile sector and signed a memorandum of understanding with Bangladesh authorities during the Bangladesh Investment Summit in April 2025.
- ◆ Following further assessments and with strong support from Bangladesh authorities, Handa has since increased its investment plan to approximately USD 250 million.
- ◆ The company has now decided to set up three factories in Bangladesh, two garment processing and one knitting and dyeing unit, which are expected to create 25,000 jobs.

**News Source:**

<https://www.tbsnews.net/economy/handa-invest-250mn-bangladesh-create-25000-jobs-1199901>

## BB announces new monetary policy Thursday

- ◆ Bangladesh Bank is set to announce a new monetary policy Thursday, 31<sup>st</sup> July, for the first half of the current fiscal year 2025-26, reports UNB.
- ◆ Meanwhile, the central bank has completed preparation for announcing a new slightly expansionary monetary policy, reducing interest rates to enhance credit flow in the private sector, said a senior official of the monetary policy department.
- ◆ Bangladesh Bank followed a contractionary monetary policy in the last two fiscal years to halt growing inflation.
- ◆ As a result, the private sector credit flow fell below 7% in June 2024, due to the high interest rates.
- ◆ The business community and individual borrowers were suffering from higher interest rates due to the contractionary monetary policy.
- ◆ The interest rate jumped to 15/16% when the central bank lifted the single cap on interest rates in May 2024.

**News Source:**

<https://today.thefinancialexpress.com.bd/first-page/bb-announces-new-monetary-policy-thursday-1753810165>

## Sectoral Update

### Banks, NBFIs, and Insurance

## BB forms \$500m forex intervention fund

- ◆ The Bangladesh Bank (BB) has formed a USD 500 million fund to contain erratic movements in the foreign exchange market, as the country moves towards a more flexible exchange rate regime in line with International Monetary Fund (IMF) conditions.
- ◆ The formation of the fund was disclosed in the Monetary Policy Review 2024-25, released on 29<sup>th</sup> July.
- ◆ During discussions over the fourth and fifth tranches of the IMF loan programme in April and May, BB assured the multilateral lender that it would form the fund as part of the conditions for transitioning to a flexible exchange rate regime.
- ◆ Preferring anonymity, a central bank official said the fund will be used according to IMF guidelines.

- ◆ While the central bank faces no restriction in buying dollars from the market, sales will be capped at the size of the fund.

**News Source:**

<https://www.thedailystar.net/business/news/bb-forms-500m-forex-intervention-fund-3951076>

## Energy

### Govt approves procurement of 2 LNG cargoes

- ◆ The government on 29 July approved separate proposals, including one for procuring some two cargoes of LNG to meet the growing demand for the country.
- ◆ The approvals came from a meeting of the Advisers Council Committee on Government Purchase held at the Cabinet Division Conference Room at the Secretariat.
- ◆ Finance Adviser Salehuddin Ahmed chaired the meeting and also briefed reporters.
- ◆ He said that the day's purchase committee meeting approved proposals for procuring LNG and fertiliser.
- ◆ Following two separate proposals from the Energy and Mineral Resources Division, Petrobangla will procure one cargo LNG from the spot market through international quotation method from M/S Gunvor Singapore Pte Limited, Singapore with around BDT 502.94 crore with per MMBtu LNG costing USD 11.97.

**News Source:**

<https://www.tbsnews.net/bangladesh/energy/govt-approves-procurement-2-lng-cargoes-1199776>

### LNG subsidy soars to Tk 89.0b despite tariff hikes, IMF terms

- ◆ Government subsidy for liquefied natural gas (LNG) procurement surged by 48.33% year on year to Tk 89 billion in fiscal year (FY) 2024-25.
- ◆ This increase comes despite authorities raising gas tariffs at least five times over the past six years, and repeated calls from the International Monetary Fund (IMF) for the phasing out of energy subsidies.
- ◆ State-owned Petrobangla received BDT 60 billion in subsidies from the Ministry of Finance (MoF) to import LNG during FY2023-24.
- ◆ Since initiating LNG imports in 2018, the government has spent over BDT 367.12 billion on such subsidies.

**News Source:**

<https://today.thefinancialexpress.com.bd/last-page/lng-subsidy-soars-to-tk-890b-despite-tariff-hikes-imf-terms-1753810549>

## Capital Market

### BO accounts over Tk1cr rise, but sub-Tk1 lakh investors' drop 9%

- ◆ The number of Beneficiary Owner (BO) accounts with investments exceeding BDT 1 crore rose by 381 accounts or 2% over the past year, reaching 13,316 as of 30 June this year, according to data released by the Bangladesh Securities and Exchange Commission (BSEC) on 29 July.

- ◆ In contrast, BO accounts with portfolios below BDT 1 lakh fell sharply, declining by 84,409 accounts or 9% to 8.31 lakh during the same period.
- ◆ However, the data counters growing concerns about a shrinking investor base in the country's capital market.
- ◆ While very small investors are indeed exiting the market, the regulator noted that participation from large-scale, medium, and small investors has increased.

**News Source:**

<https://www.tbsnews.net/economy/stocks/number-tk1cr-bo-accounts-rises-smaller-accounts-see-sharp-decline-1199341>

## **bKash posts Tk308cr profit in H1**

- ◆ bKash Limited, the country's leading mobile financial services (MFS) provider, has announced a substantial profit of BDT 307.70 crore for the first six months of the current year.
- ◆ According to the company's financial statement, this marks a remarkable 182% increase in profit compared to the same period last year.
- ◆ During the January-June period, revenue of bKash, a subsidiary of BRAC Bank, also saw a robust 30% growth, reaching BDT 3,205 crore.
- ◆ In the second quarter (April-June), its revenue surged by 26% to BDT 1,568.60 crore, while the net profit jumped by 350% to BDT 175.82 crore.
- ◆ Moinuddin Mohammed Rahgir, chief financial officer of bKash, told TBS that at bKash, they firmly believe in the power of patient capital and a growth-oriented mindset to build a truly sustainable business.

**News Source:**

<https://www.tbsnews.net/economy/stocks/bkash-makes-tk307cr-profit-h1-2025-1199576>

## **Capital market to get benefit if listed companies comply with policies: DSE**

- ◆ Dhaka Stock Exchange (DSE) director Maj Gen (retd) Mohammad Quamruzzaman on 29<sup>th</sup> July said if listed companies comply with post-listing rules and regulations, investors of the companies as the capital market will benefit as well, reports BSS.
- ◆ To maintain the trust of investors, consistently fulfill the listing conditions is the correct and responsible corporate behavior.
- ◆ When a company is listed on the stock exchange through an IPO, it only completes a step of entering the stock market.
- ◆ After listing, the company has to follow certain rules and policies. The main objective of this is to ensure transparency, accountability and corporate governance, the director added.
- ◆ Quamruzzaman also said that domestic and foreign investors evaluate the company's financial reports, regular annual general meetings, fiscal accounts, quarterly accounts, etc. before making investments.

**News Source:**

<https://today.thefinancialexpress.com.bd/stock-corporate/capital-market-to-get-benefit-if-listed-companies-comply-with-policies-dse-1753807799>