

Bangladesh Market

Major Indices	Last closing
DSEX Index	5,315.45
% change	-0.54%
DS30 Index	2,051.30
% change	-0.76%
DSES Index	1,152.51
% change	-0.82%
Turnover (BDT mn)	6,665.14
Turnover (USD mn)	54.86
% change	9.11%

Source: Dhaka Stock Exchange

International Market

Major Indices	Last closing
Dow Jones Industrial Average	44,458.61
% change	1.10%
S&P 500	6,445.76
% change	1.13%
Nikkei 225	43,213.50
% change	2.36%
FTSE 100	9,147.81
% change	0.20%

Source: Bloomberg

Exchange rate

Major Currencies	Low (BDT)	High (BDT)
USD	121.45	121.50
EUR	141.77	141.84
GBP	163.90	164.07
INR	1.39	1.39

Source: BB

Money market

Date	Call Money Rate Range (%)	Weighted Average
12-Aug-25	9.60 - 11.00	9.98
11-Aug-25	9.60 - 11.00	9.99

Source: BB

Commodities

Major Commodities	Price	% Change
Brent Crude (Oil), USD/bbl.	66.12	-0.77%
Gold Spot, USD/t oz.	3,350.62	0.17%
Cotton, USD/lb.	68.39	2.44%

Source: Bloomberg

Market Summary

Bangladesh Market

- The leading bourse of the country, DSEX, fell by 0.54% on the last trading day, closing at 5,315.45 points.
- The daily turnover increased by 9.11% on the last trading day.

Global Market

- The majority of the global indices showed positive performance on the last trading day; the Dow Jones Industrial Average rose by 1.10%, the S&P 500 rose by 1.13%, and the FTSE 100 rose by 0.20%.
- One of the leading Asian market indices, NIKKEI 225, rose by 2.36% on the last trading day.

Key Macro Indicators

- The value of BDT depreciated against the USD, EUR, GBP and INR.
- The average overnight rate was 9.98%, standing between 9.60% and 11.00%.
- The price of oil futures decreased by 0.77%, the price of gold spot increased by 0.17% and the price of cotton increased by 2.44% on the last trading day.

Global Macro Update

Bangladesh sets \$63.5b export target for FY26, 16.5% higher than FY25

- ◆ Currency markets were in a holding pattern on 12th July, with traders' reluctance to make large bets ahead of US inflation data - important for Federal Reserve policy expectations, capping moves after UK jobs data and an Australian rate cut.
- ◆ A moderate reading on US price pressures could cement bets for a Fed rate reduction next month, which increased after last week's soft payrolls data.
- ◆ But if signs emerge that US President Donald Trump's tariffs are stoking inflation, that could pressure the central bank to stay on hold.
- ◆ That in turn would fuel further tensions with Trump, who has urged the Fed to cut rates.
- ◆ Economists polled by Reuters expect core CPI to have risen 0.3% in July, pushing the annual rate higher to 3%, and traders currently put the odds of a quarter-point rate cut on September 17 at about 89%.

News Source:

<https://www.thedailystar.net/business/news/currency-markets-brace-us-inflation-data-3961406>

Bangladesh Macro Update

Bangladesh sets \$63.5b export target for FY26, 16.5% higher than FY25

- ◆ The government has set a target to earn USD 3.5 billion from the export of goods and services in the 2025–26 fiscal year.
- ◆ Of this, USD 55 billion is expected to come from goods and \$8.5 billion from services.
- ◆ The target is 16.5% higher than the earnings in FY 2024–25 and the Bangladesh Bank expects service sector earnings to surpass the commerce ministry's projection.
- ◆ Commerce Secretary Mahbubur Rahman announced the target on 12 August at a press conference organised by the commerce ministry at the Secretariat.
- ◆ The secretary said the targets were set after discussions with stakeholders from relevant sectors.
- ◆ Starting next week, the ministry will hold meetings with industry leaders to identify one or two major bottlenecks for each sector and work with the concerned agencies to resolve them.

News Source:

<https://www.tbsnews.net/economy/govt-sets-635-billion-export-target-fiscal165-higher-fy25-1210381>

Bangladesh eyes further cut in US tariff to 15pc

- ◆ Commerce Adviser Sk Bashir Uddin has said that efforts are underway to reduce the United States' reciprocal tariff on Bangladeshi goods to 15%, following a recent cut from 35% to 20%.
- ◆ Speaking at a press briefing after a meeting on export targets for FY 2025-26, held at the commerce ministry on Tuesday, Mr Bashir confirmed that discussions with Washington are continuing for a further reduction.

- ◆ The United States lowered its counter-tariff rate on Bangladeshi products to 20% on August 1, following a final round of intense negotiations in Washington from July 29-31, 2025.
- ◆ The adviser stressed that the reduction was achieved without offering concessions that could harm Bangladesh's economy.
- ◆ He added that the trade deficit between the two countries would be addressed by increasing imports of US food and agricultural products.

News Source:

<https://today.thefinancialexpress.com.bd/last-page/bangladesh-eyes-further-cut-in-us-tariff-to-15pc-1755023113>

Growth sluggish amid early turnaround signs

- ◆ The outgoing fiscal year (FY), 2024-25, ended with mixed outcomes for Bangladesh's economy, the Metropolitan Chamber of Commerce and Industry, Dhaka (MCCI) has said.
- ◆ Though growth remains sluggish, the quarter under review (Q4 of FY25) showed early signs of a turnaround, according to the MCCI.
- ◆ Increased export earnings and remittance inflows have helped stabilise foreign currency reserves and inject some vitality into the economy, according to the country's oldest chamber.
- ◆ As per the recent data from the Bangladesh Bureau of Statistics (BBS), the gross domestic product (GDP) growth in the third quarter edged up to 4.86% from 4.48% in the second quarter, offering a mild sign of improvement.

News Source:

<https://today.thefinancialexpress.com.bd/first-page/growth-sluggish-amid-early-turnaround-signs-1755023031>

Sectoral Update

Banks, NBFIs, and Insurance

Banks shift focus from deposit drive to BB's liquidity tools

- ◆ Commercial banks in Bangladesh are scaling back efforts to grow deposits as slowing economic activity reduces investment opportunities, prompting a shift towards maximising the use of Bangladesh Bank's short-term liquidity instruments.
- ◆ Top executives from several banks told The Financial Express in recent weeks that the sluggish economy has left them reluctant to take on additional liabilities, particularly costly deposits, given the limited avenues for deploying funds profitably.
- ◆ Instead, they are leaning more heavily on central bank facilities to meet day-to-day liquidity needs.
- ◆ He noted that banks appear less aggressive in deposit mobilisation, likely due to lower private sector credit demand. BB data show deposit growth dropped to 7.77% in June 2025 from 9.25% a year earlier.

News Source:

<https://today.thefinancialexpress.com.bd/last-page/banks-shift-focus-from-deposit-drive-to-bbs-liquidity-tools-1755023161>

BB pushes banks to boost farm credit for price stability

- ◆ Bangladesh Bank (BB) Governor Dr Ahsan H. Mansur has urged commercial banks to step up efforts in ensuring a steady flow of funds to farmers, calling agricultural finance vital for rural economic vibrancy and controlling inflation.
- ◆ He said expanded farm lending would help strengthen food security, support rural livelihoods, and stabilise prices through higher crop output.
- ◆ The central bank chief announced the Agricultural and Rural Credit Policy and Programme for fiscal year (FY) 2025-26 at a press conference at the BB headquarters on Tuesday.
- ◆ The new policy raises the farm loan disbursement target by 2.63% to BDT 390 billion.
- ◆ Of the total, BDT 139 billion will be channelled through state-owned commercial and specialised banks, while private and foreign banks will disburse BDT 251 billion.

News Source:

<https://today.thefinancialexpress.com.bd/first-page/bb-pushes-banks-to-boost-farm-credit-for-price-stability-1755022963>

Capital Market

Dhaka stocks continue to fall

- ◆ The benchmark index of the Dhaka Stock Exchange continued its bearish trend yesterday, extending its losses for the sixth consecutive day.
- ◆ The DSEX, the main index of the bourse, declined 28.60 points, or 0.53%, to settle at 5,315.44.
- ◆ The other indices also posted negative performances before the end of the day's trading: the Shariah-compliant DSES fell 0.82% to 1,152.5, while the DS30, comprising blue-chip shares, declined 0.76% to close at 2,051.29.
- ◆ Among individual performers, Yeakin Polymer topped the gainers' list with a 9% surge, while Dulamia Cotton Spinning Mills was the worst performer, dropping 4%.

News Source:

<https://www.thedailystar.net/business/news/dhaka-stocks-continue-fall-3961411>

High-risk securities make a comeback

- ◆ The Z category stocks, commonly known as junk shares for their poor performance and high risk, have surprisingly been flying high on the Dhaka bourse.
- ◆ The Dhaka exchange witnessed erosion for the sixth straight session on Tuesday, and four among the top 10 gainers on the prime bourse were junk stocks.
- ◆ A company's stock is categorised as junk when its commercial operation has remained shut for six months in a row, or when it has failed to provide dividends for two consecutive years, or failed to hold an annual general meeting timely.
- ◆ On 12th August, four among the top 10 gainers on the prime bourse were junk stocks.

- ◆ The price appreciation of the junk stocks gives a message that market manipulators are still active in the secondary market despite stricter punitive measures by the newly-formed commission against wrongdoers.

News Source:

<https://today.thefinancialexpress.com.bd/stock-corporate/high-risk-securities-make-a-comeback-1755017777>

Draft margin rules approved: Credit access limited to A-class stocks

- ◆ The securities regulator has approved the draft of the Bangladesh Securities and Exchange Commission (Margin) Rules, 2025, allowing credits for purchasing 'A' category stocks only .
- ◆ The draft rules also prohibit margin loans to investors having less than BDT 1 million in equity investment.
- ◆ Both the changes have been brought as per suggestions of the taskforce. Earlier, margin loans were available for A and B category stocks and other securities, and no mandatory minimum equity investment was in place to avail of the credit facility.
- ◆ BSEC spokesperson Md. Abul Kalam asserted that investors do not need margin loans to purchase debt securities as such instruments offer fixed income.

News Source:

<https://today.thefinancialexpress.com.bd/stock-corporate/draft-margin-rules-approved-credit-access-limited-to-a-class-stocks-1755017742>