

Bangladesh Market	
Major Indices	Last closing
DSEX Index	5,419.91
% change	0.34%
DS30 Index	2,101.84
% change	0.28%
DSES Index	1,184.53
% change	1.02%
Turnover (BDT mn)	9,758.56
Turnover (USD mn)	80.32
% change	21.72%

**Source: Dhaka Stock Exchange**

International Market	
Major Indices	Last closing
Dow Jones Industrial Average	44,911.82
% change	-0.08%
S&P 500	6,449.15
% change	-0.01%
Nikkei 225	43,839.00
% change	0.88%
FTSE 100	9,157.74
% change	0.21%

**Source: Bloomberg**

Exchange rate		
Major Currencies	Low (BDT)	High (BDT)
USD	121.45	121.50
EUR	141.61	141.69
GBP	163.98	164.07
INR	1.39	1.39

**Source: BB**

Money market		
Date	Call Money Rate Range (%)	Weighted Average
18-Aug-25	9.60 - 11.00	9.97
17-Aug-25	9.60 - 11.00	9.98

**Source: BB**

Commodities		
Major Commodities	Price	% Change
Brent Crude (Oil), USD/bbl.	66.6	1.54%
Gold Spot, USD/t oz.	3,331.03	0.12%
Cotton, USD/lb.	67.81	0.40%

**Source: Bloomberg**

## Market Summary

### Bangladesh Market

- The leading bourse of the country, DSEX, rose by 0.34% on the last trading day, closing at 5,419.91 points.
- The daily turnover increased by 21.72% 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 0.08%, the S&P 500 fell by 0.01%, and the FTSE 100 rose by 0.21%.
- One of the leading Asian market indices, NIKKEI 225, rose by 0.88% on the last trading day.

### Key Macro Indicators

- The value of BDT appreciated against the USD, EUR, GBP and depreciated against the INR.
- The average overnight rate was 9.97%, standing between 9.60% and 11.00%.
- The price of oil futures increased by 1.54%, the price of gold spot increased by 0.12% and the price of cotton increased by 0.40% on the last trading day.

## Global Macro Update

### Dollar strengthens

- ◆ The dollar gained against the euro and sterling on Monday ahead of a meeting between US President Donald Trump and his Ukrainian and European counterparts, while focus also turned to the Federal Reserve's Jackson Hole symposium for policy cues.
- ◆ The euro was down 0.2% against the dollar at USD 1.1683 while the British pound slipped 0.1% to USD 1.3546.
- ◆ The paring of wagers on a rate cut by the Fed next month helped the dollar find some support amid otherwise muted moves in foreign exchange markets on Monday.
- ◆ Money markets are now pricing in an 85% chance the Fed will ease rates by a quarter point next month, as traders pulled back wagers on the certainty of a cut after a raft of data, including a jump in US wholesale prices last month and a solid increase in July's retail sales figures.
- ◆ Fed Chair Jerome Powell is due to speak on the economic outlook and the central bank's policy framework at the Jackson Hole symposium between August 21 and 23.

#### News Source:

<https://www.thedailystar.net/business/news/dollar-strengthens-3965636>

## Bangladesh Macro Update

### Rice import duty cut to near zero as local prices surge

- ◆ The National Board of Revenue (NBR) has slashed rice import duty from the usual 63.25% to nearly zero, requiring traders with Food Ministry approval to pay only a 2% service charge and related costs, aiming to stabilise surging domestic prices.
- ◆ On August 10, the food ministry allowed 242 traders to import 0.5 million tonnes of rice to stabilise domestic prices.
- ◆ Traders have already started opening letters of credit (L/Cs), and exporters have sent shipments to the border, but higher duties previously prevented importers from releasing rice from customs, according to Lalit Keshra, owner of M/S Sairam Enterprise in Dinajpur.
- ◆ Importing rice with a 63.25% duty would push retail prices to BDT 90-95 per kg, which is not viable.
- ◆ Mr Lalit added that for the last four days, customs officials had informed traders that they had not yet received instructions from the NBR on the updated duty.

#### News Source:

<https://today.thefinancialexpress.com.bd/last-page/rice-import-duty-cut-to-near-zero-as-local-prices-surge-175540376>

### ADP spending by 12 ministries, divisions was zero in July

- ◆ Bangladesh's development spending hit a seven-year low in the first month of the current fiscal year, with a dozen agencies not spending even one taka, raising fresh concerns about the pace of economic recovery.

- ◆ According to the Implementation Monitoring and Evaluation Division (IMED), ministries and divisions spent only BDT 1,644 crore from the Annual Development Programme (ADP) in July.
- ◆ That amounts to just 0.69% of the BDT 2.39 lakh crore budgeted for the current fiscal year 2025-26 (FY26).
- ◆ This is the weakest start since FY2018-19, when only 0.57% of the ADP was spent in July.
- ◆ IMED data also show that year-on-year, development expenditure fell by 44% from BDT 2,922 crore in July 2024 and by more than half compared to BDT 3,459 crore in 2023.

**News Source:**

<https://www.thedailystar.net/business/news/adp-spending-12-ministries-divisions-was-zero-july-3965676>

**Sectoral Update**

**Banks, NBFIs, and Insurance**

**Deposit growth still below 8% in June as inflation, job scarcity hit savers**

- ◆ The country's banking sector recorded deposit growth of less than 8% in June, despite an increase in remittance inflows, as inflationary pressures, sluggish private investment, and weak job creation continue to weigh on people's savings capacity.
- ◆ According to Bangladesh Bank data, total deposits in the banking sector stood at BDT 18.78 lakh crore as of the end of June 2025, marking a 7.77% year-on-year increase.
- ◆ The growth was only slightly higher than May's 7.73%.
- ◆ In contrast, deposit growth in June 2024 had been 9.25%, before entering a persistent downward trend.
- ◆ The lowest growth in the past 18 months was recorded in August 2024 at just 7.02%. Although growth picked up slightly in early 2025, it turned downward again from April.
- ◆ Senior bankers note that deposits typically rise when inflation eases.

**News Source:**

<https://www.tbsnews.net/economy/banking/deposit-growth-still-below-8-june-inflation-job-scarcity-hit-savers-1214456>

**Call money borrowing jumps 31.6% in July**

- ◆ The country's banking sector relied more heavily on short-term borrowing in July 2025, with call money transactions climbing 31.6% month-on-month to BDT 1.16 lakh crore, according to the Bangladesh Bank's Money Market Dynamics report.
- ◆ Overnight borrowing continued to dominate, making up 84.9% of transactions, while short-notice lending accounted for 13.12% and term call money just 2.01%, as per the monthly publication published by the central bank's Monetary Policy Department.
- ◆ Call money is the borrowing or lending of funds for a day.
- ◆ Banks usually borrow money from each other in three ways, call money loan for a day, short notice loan for two to 14 days, and term loan for 90-180 days.

- ◆ Despite the surge, the weighted average rate (WAR) on overnight call money declined slightly to 10.03%, down 11 basis points from June and the overall call money WAR slipped 18 basis points to 10.14%, the report said.

**News Source:**

<https://www.tbsnews.net/economy/banking/call-money-borrowing-jumps-316-july-1215216>

**Textile**

## Narrow product range risks RMG sector's sustainability

- ◆ Bangladesh long banks on few items for apparel-export earnings, risking the sector's sustainability, although diversification with high-value products suiting growing global- market trends holds great potential, trade experts say.
- ◆ Five traditional items from the country's main export sector trousers, T-shirt, shirt, sweater, and underwear, contributed about 80.82% of the total readymade garment (RMG)-export earnings in the past financial year (FY25), according to Bangladesh Garment Manufacturers and Exporters Association (BGMEA) data.
- ◆ The country exports more than 30 types of garment products, according to industry people.
- ◆ Knit-and woven-apparel exports together fetched USD 39.34 billion in FY25. Of the earnings, the five items contributed USD 31.80 billion.
- ◆ Back in FY16, the aforesaid items of common use brought in USD 24.49 billion, while total RMG export earnings were USD 28.09 billion, data showed.

**News Source:**

<https://today.thefinancialexpress.com.bd/first-page/narrow-product-range-risks-rmg-sectors-sustainability-1755539723>

**Energy**

## Govt sweetening terms to lure IOCs after 2024 flop

- ◆ The government has moved to launch an offshore bid round again soon, sweetening further the terms to lure international oil companies (IOCs) following last year's failure.
- ◆ In the forthcoming round, the government may shoulder the responsibility to pay corporate tax, and gas tariffs might be increased further, he said.
- ◆ He hoped the draft would be finalised soon and sent to the Energy and Mineral Resources Division under the Ministry of Power, Energy and Mineral Resources for final approval.
- ◆ The new round for offshore oil and gas exploration would be launched immediately after obtaining the energy ministry's nod, he said.
- ◆ Officials said not a single IOC took part in last year's bidding, although half a dozen purchased documents.

**News Source:**

<https://today.thefinancialexpress.com.bd/first-page/govt-sweetening-terms-to-lure-iocs-after-2024-flop-1755539863>

## Capital Market

### Stocks rally but banking shares lose ground

- ◆ The DSEX gained 18.42 points to close at 5,419, and the index has now added a total of 105 points over the last three trading sessions.
- ◆ Market capitalisation also increased by around Tk6,000 crore during the day.
- ◆ The blue-chip DS30 advanced by 5 points, or 0.28%, to close at 2,101.84, while the Shariah-compliant DSES rose 1.02% to 1,184.53.
- ◆ Investor participation strengthened as turnover rose by 22% to Tk976 crore, indicating fresh enthusiasm among both retail and institutional investors.

#### News Source:

<https://www.tbsnews.net/economy/stocks/stocks-rally-banking-shares-lose-ground-1215231>

### Small-cap stocks surge on DSE

- ◆ Shares of several small-cap companies with histories of controversy and alleged irregularities surged on Monday, dominating the top gainers' list at the Dhaka Stock Exchange (DSE).
- ◆ Pharmaceutical and chemical stocks led the rally, with daily trades in the sector crossing Tk 2 billion, up from Tk 1.29 billion a day earlier.
- ◆ Except for three listed pharma firms, share prices across the sector rose, helping total DSE turnover climb to nearly Tk 10 billion from Tk 8.01 billion previously.
- ◆ Sonali Paper Limited, long criticised for share-price manipulation and fined alongside director Shakib Al Hasan, topped the chart with a 9.97 percent jump to Tk 206.60 per share, up from Tk 187.50.

#### News Source:

<https://today.thefinancialexpress.com.bd/stock-corporate/small-cap-stocks-surge-on-dse-1755538871>

### DSE SME stocks take a big hit in one year

- ◆ The price index of the small and medium enterprise (SME) board of the Dhaka Stock Exchange (DSE) has suffered a steep decline over the past year.
- ◆ The index shed 345 points, or 27 per cent, to drop below its base level to 950 points as of Monday, marking a huge correction since the political changeover in the country in August 2024.
- ◆ The erosion in the SME platform's value was triggered by steep price drops in 15 of the 20 listed SME stocks, many of which had previously soared without solid financial backing.
- ◆ Market analysts say the downturn was inevitable, given the artificial nature of past price hikes that lacked alignment with corporate earnings or operational performance.
- ◆ Launched on September 30, 2021, with six companies, the DSE SME board debuted with a base index of 1,000 points.

#### News Source:

<https://today.thefinancialexpress.com.bd/stock-corporate/dse-sme-stocks-take-a-big-hit-in-one-year-1755538858>