

Bangladesh Market	
Major Indices	Last closing
DSEX Index	5,583.79
% change	-0.19%
DS30 Index	2,188.76
% change	-0.23%
DSES Index	1,225.03
% change	-0.22%
Turnover (BDT mn)	11,811.33
Turnover (USD mn)	97.04
% change	-8.89%

**Source: Dhaka Stock Exchange**

International Market	
Major Indices	Last closing
Dow Jones Industrial Average	45,544.88
% change	-0.20%
S&P 500	6,460.26
% change	-0.64%
Nikkei 225	42,338.00
% change	0.04%
FTSE 100	9,196.34
% change	0.10%

**Source: Bloomberg**

Exchange rate		
Major Currencies	Low (BDT)	High (BDT)
USD	121.65	121.72
EUR	142.14	142.27
GBP	79.55	164.40
INR	1.38	1.38

**Source: BB**

Money market		
Date	Call Money Rate Range (%)	Weighted Average
01-Sep-25	9.50 - 11.00	9.98
31-Aug-25	9.75 - 11.00	10.00

**Source: BB**

Commodities		
Major Commodities	Price	% Change
Brent Crude (Oil), USD/bbl.	68.15	1.07%
Gold Spot, USD/t oz.	3,476.60	0.83%
Cotton, USD/lb.	66.54	-1.13%

**Source: Bloomberg**

## Market Summary

### Bangladesh Market

- The leading bourse of the country, DSEX, was down by 0.19% on the last trading day, closing at 5,583.79 points.
- The daily turnover decreased by 8.89% on the last trading day.

### Global Market

- Most of the global indices showed mixed performance on the last trading day; the Dow Jones Industrial Average was down by 0.20%, the S&P 500 was down by 0.64%, and the FTSE 100 was up by 0.10%.
- One of the leading Asian market indices, NIKKEI 225, was up by 0.04% on the last trading day.

### Key Macro Indicators

- The value of BDT depreciated against the USD, EUR, and INR, and appreciated against GBP.
- The average overnight rate was 9.98%, standing between 9.50% and 11.00%.
- The price of oil futures increased by 1.07%, the price of gold spot increased by 0.83% and the price of cotton decreased by 1.13% on the last trading day.

## Global Macro Update

### Dollar hits lowest since end-July

- ◆ The dollar hit a five-week low on Monday as investors looked ahead to a raft of US labour market data this week that could affect expectations for the Federal Reserve's monetary easing path.
- ◆ Traders were also assessing Friday's US inflation figures and a court ruling that most of Donald Trump's tariffs are illegal, as well as the US president's ongoing tussle with the Fed over his attempt to fire Governor Lisa Cook.
- ◆ Money markets have recently priced an around 90% chance of a 25 basis-point Fed rate cut in September and around 100 bps of easing by autumn 2026, according to the CME FedWatch tool.
- ◆ Against a basket of currencies, the dollar eased 0.22% to 97.64, after hitting 97.534, its lowest level since July 28. It clocked a monthly decline of 2.2%.

**News Source:**

<https://www.thedailystar.net/business/news/dollar-hits-lowest-end-july-3976426>

## Bangladesh Macro Update

### Economists, elites deplore stalling of pledged reforms

- ◆ Economists and elites deplored the stalling of the post-uprising interim government's reform agenda, despite months of pledges and discussions, as they grouped in a watchdog on reforms.
- ◆ Bangladesh Reform Watch (BRW) was launched at a meet organised by the Citizens' Platform for SDGs in Dhaka on Monday, where the speakers vented deep frustrations over the dillydallying in reforms.
- ◆ They alert that without clear priorities, citizen engagement and accountability, the much-hyped reform drive risks ending in failure like previous efforts.
- ◆ Centre for Policy Dialogue (CPD) Chairman Prof Rehman Sobhan said the government still lacked clarity on what reforms were necessary and where they should begin, even after a year of debate.
- ◆ He notes that over 150 reform proposals were initially floated, later cut to around 82, but no explanation was provided on how they were prioritised or to what end.

**News Source:**

<https://today.thefinancialexpress.com.bd/first-page/economists-elites-deplore-stalling-of-pledged-reforms-1756751053>

### Post-LDC graduation pressure among structural challenges for economy: Experts

- ◆ Experts have identified five long-standing structural challenges facing Bangladesh's economy, cautioning that these could undermine the country's growth prospects.
- ◆ The five challenges are post-least developed country (LDC) graduation pressure, lack of diversification, inefficient trade facilitation, low investment, and weak global value-chain participation.

- ◆ These were disclosed at a roundtable titled "Path to Economic Turnaround: How Business Environment Fares and Priorities" and organised by the Metropolitan Chamber of Commerce and Industry (MCCI) and Policy Exchange Bangladesh on Monday evening.
- ◆ Addressing the event, held at MCCI's Gulshan office in the capital, as the chief guest, Commerce Secretary Mahbubur Rahman said Bangladesh was working on graduating from the LDC status.

**News Source:**

<https://today.thefinancialexpress.com.bd/first-page/post-ldc-graduation-pressure-among-structural-challenges-for-economy-experts-1756751202>

## **BB extends Tk 1,000cr refinancing scheme for wheat, maize to 2027**

- ◆ Bangladesh Bank has extended the validity of its BDT 1,000 crore refinancing scheme, aimed at boosting wheat and maize production, until June 2027.
- ◆ The central bank issued a circular on August 28, informing all scheduled banks that the tenure of the scheme, introduced in 2022, has been extended to ensure greater access to low-cost loans for farmers and entrepreneurs.
- ◆ Under a circular dated May 25, 2022, the fund was created to strengthen wheat and maize production across the country.
- ◆ Landless, small and marginal farmers, as well as sharecroppers, will be eligible for collateral-free loans of up to BDT 2 lakh from this fund.

**News Source:**

<https://www.thedailystar.net/business/news/bb-extends-tk-1000cr-refinancing-scheme-wheat-maize-2027-3975976>

## **Sectoral Update**

### **Banks, NBFIs, and Insurance**

## **Remittances up 8.9pc to \$2.42b in August**

- ◆ Bangladesh received USD 2.42 billion in remittances in August 2025, an 8.9% increase from USD 2.22 billion in August 2024, reflecting a steady growth in migrant workers' contributions.
- ◆ According to Bangladesh Bank (BB) data, cumulative inflows reached over USD 4.9 billion during July-August in the fiscal year 26, up from more than USD 4.14 billion in the same period last fiscal year, an 18.4% increase.
- ◆ The upward trend offers a cushion for the country's reserves, though sustaining the momentum will depend on exchange rate policies and curbing informal remittance channels, bank insiders and analysts say.
- ◆ The country received a total of over USD 30.32 billion in remittances in FY25, the highest fiscal remittance collection in Bangladesh's history, despite multi-pronged macroeconomic strains and a foreign exchange shortage.

**News Source:**

<https://today.thefinancialexpress.com.bd/last-page/remittances-up-89pc-to-242b-in-august-1756751325>

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## Bank credits to CMSMEs hit fresh compliance hurdles

- ◆ Access to formal credits by cottage, micro, small and medium enterprises is strewn with fresh hurdles stemming from ramped-up general provision requirement that discourages commercial banks from such highly supervised lending.
- ◆ Such regulatory change in general provisioning came at a time when most commercial banks in Bangladesh have been rebalancing their investment portfolios with high focus cast on funding to CMSMEs to avoid corporate-lending-dominating non-performing loan (NPL) buildup in the banking industry.
- ◆ Under the recently changed requirement with effect from April last, the commercial banks are now required to keep 1.0% as general provisioning against each CMSME-segment loan. Before the revision, banks would keep 0.25% as general provision against such financing, according to sources at the central bank.
- ◆ Concerned over the limiting of bank credits to the most vibrant economic segment, a Bangladesh Bank official, on condition of anonymity, said banks normally keep 0.25% general provision against lending to CMSMEs, and 1.0% in other areas.

### News Source:

<https://today.thefinancialexpress.com.bd/first-page/bank-credits-to-cmsmes-hit-fresh-compliance-hurdles-1756750916>

## Steel

### Steelmakers struggle amid demand slump

- ◆ Steelmakers across Bangladesh struggle to keep afloat mainly for demand slump amid economic slowdown, political uncertainty and sluggish construction works especially in public sector, insiders say and seek remedies.
- ◆ They have said large-scale millers have substantially scaled down price as a means of survival with hope of rebound in future while a number of smaller factories have suspended manufacturing.
- ◆ There are nearly 200 steel mills, including 40 large-scale ones, operating in the country. The widely known major steel companies are affiliated with Bangladesh Steel Manufacturers Association (BSMA).
- ◆ According to estimated data available with BSMA, the aggregate installed production capacity is 11 to 12 million tonnes per year.
- ◆ Demands for different types of steel products-such as mild steel (MS) rods, galvanized steel sheets, corrugated sheets, beams, angles, plates, rebar-hovered usually above 6.0 million tonnes a year.

### News Source:

<https://today.thefinancialexpress.com.bd/first-page/steelmakers-struggle-amid-demand-slump-1756751162>

## Capital Market

### Dhaka stocks snap two-day rally as turnover falls

- ◆ Indices at the Dhaka Stock Exchange closed lower, ending a two-day rally, with turnover dipping by over BDT 115 crore.

- ◆ The DSEX, the benchmark index of the bourse, slipped 10.60 points, or 0.18%, to 5,583.78.
- ◆ The fall comes after the DSEX soared on August 31 to an 11-month high.
- ◆ The Shariah-compliant DSES dropped 0.21% to 1,225.03, while the DS30, which tracks blue-chip shares, was down 0.22% to 2,188.76.
- ◆ Turnover, a key measure of market participation, stood at BDT 1,181.13 crore, compared with BDT 1,296.43 crore in the previous session.

**News Source:**

<https://www.thedailystar.net/business/news/dhaka-stocks-snap-two-day-rally-turnover-falls-3975966>

## **BSEC bars NTC chief from taking unsubscribed placement shares**

- ◆ The securities regulator has asked National Tea Company (NTC) not to issue any unsubscribed placement shares to its incumbent Chairman, Mamun Rashid, following criticism of the board's decision in this regard.
- ◆ The Bangladesh Securities and Exchange Commission (BSEC) has conveyed its decision verbally to the board of the loss-making company, confirmed BSEC spokesperson Md. Abul Kalam.
- ◆ In a filing posted on the website of the Dhaka Stock Exchange (DSE), the NTC said Mr. Rashid had shown interest in purchasing 250,000 shares of the company from the unsubscribed portion.
- ◆ Mr. Rashid has been an independent director of NTC since the formation of the new securities commission following the political changeover in August last year.
- ◆ He became NTC's chairman in February this year.

**News Source:**

<https://today.thefinancialexpress.com.bd/stock-corporate/bsec-bars-ntc-chief-from-taking-unsubscribed-placement-shares-1756749226>

## **Loan defaults, provisioning drag Islami Bank's profit to a record low**

- ◆ Islami Bank has reported its lowest quarterly profit of BDT 376 million for the April-June period this year since its listing on the stock exchanges, dragged down by higher provisioning and increased payments to mudaraba depositors.
- ◆ The country's largest Shariah-compliant lender had earned BDT 3.07 billion in profit in the same quarter a year earlier, according to a stock exchange filing.
- ◆ The bank published its financial results for the first and second quarters simultaneously on Monday, delayed by four months and one month, respectively, after receiving regulatory approval.
- ◆ To comply with the newly-enforced stringent non-performing loan (NPL) policy, the lender had to disclose its actual status regarding loans that had turned sour.
- ◆ As a result, its NPLs rose sharply to BDT 476.18 billion in March this year from BDT 328.17 billion in December last year.

**News Source:**

<https://today.thefinancialexpress.com.bd/stock-corporate/loan-defaults-provisioning-drag-islami-bank-profit-to-record-low-1756749258>