

#### Bangladesh Market

Major Indices	Last closing
DSEX Index	5,631.62
% change	0.19%
DS30 Index	2,195.83
% change	0.03%
DSES Index	1,233.68
% change	0.04%
Turnover (BDT mn)	13,975.66
Turnover (USD mn)	114.79
% change	9.35%

Source: Dhaka Stock Exchange

#### International Market

Major Indices	Last closing
Dow Jones Industrial Average	45,271.23
% change	-0.05%
S&P 500	6,448.26
% change	0.51%
Nikkei 225	42,061.00
% change	-0.07%
FTSE 100	9,177.99
% change	0.67%

Source: Bloomberg

#### Exchange rate

Major Currencies	Low (BDT)	High (BDT)
USD	121.65	121.75
EUR	141.58	141.74
GBP	162.90	163.13
INR	1.38	1.38

Source: BB

#### Money market

Date	Call Money Rate Range (%)	Weighted Average
03-Sep-25	9.70 - 11.00	9.98
02-Sep-25	9.70 - 11.00	9.95

Source: BB

#### Commodities

Major Commodities	Price	% Change
Brent Crude (Oil), USD/bbl.	67.6	-2.23%
Gold Spot, USD/t oz.	3,560.48	0.86%
Cotton, USD/lb.	66.21	0.24%

Source: Bloomberg

## Market Summary

### Bangladesh Market

- The leading bourse of the country, DSEX, was up by 0.19% on the last trading day, closing at 5,631.62 points.
- The daily turnover increased by 9.35% 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 0.05%, the S&P 500 was up by 0.51%, and the FTSE 100 was up by 0.67%.
- One of the leading Asian market indices, NIKKEI 225, was down by 0.07% on the last trading day.

### Key Macro Indicators

- The value of BDT depreciated against the USD and INR, and appreciated against EUR and GBP.
- The average overnight rate was 9.98%, standing between 9.70% and 11.00%.
- The price of oil futures decreased by 2.23%, the price of gold spot increased by 0.86% and the price of cotton increased by 0.24% on the last trading day.

## Bangladesh Macro Update

### Gold hits record high in local mkt

- ◆ After just two days, the price of gold has risen again and this time gold has reached an all-time high in the country's history.
- ◆ In this round, the price per vori is increasing by BDT 3,444.
- ◆ As a result, the price of high-quality 22-carat gold will rise to BDT 178,832 per vori, and this new rate will come into effect across the country from 4 September.
- ◆ The Bangladesh Jewellers' Samity (BAJUS) stated that the local market price of pure gold has increased, necessitating a revision of the gold price.
- ◆ According to the Jewellers' Samity, from 4 September, the price of hallmarked gold per vori (11.664 grams) will be as follows: 22-carat BDT 178,832, 21-carat BDT 170,703, and 18-carat BDT 146,313.

**News Source:**

<https://today.thefinancialexpress.com.bd/first-page/gold-hits-record-high-in-local-mkt-1756923865>

### Entrepot MIDA to add \$150b to BD GDP

- ◆ An emergent entrepot from seaside Maheshkhali-Matarbari integrated development project is expected to directly and indirectly create 2.5 million jobs and help expand Bangladesh's GDP by USD 150 billion.
- ◆ The popping vista was presented by a delegation of the newly formed Maheshkhali Integrated Development Authority (MIDA) before Chief Adviser Prof Muhammad Yunus on Wednesday.
- ◆ The MIDA chief gave a presentation on the Maheshkhali-Matarbari project and outlined MIDA's four-month work plan.
- ◆ He said the project would be implemented in three phases: Phase I from 2025 to 2030, Phase II from 2030 to 2045, and Phase III from 2045 to 2055.
- ◆ Chief Adviser Prof Yunus put up grand view of an untapped economy held in the wombs of the Bay of Bengal -- and the multimodal project is to set up the backbone.

**News Source:**

<https://today.thefinancialexpress.com.bd/first-page/entrepot-mida-to-add-150b-to-bd-gdp-1756923617>

### Tax reforms to expand fiscal space, help ensure compliance

- ◆ Recent changes in income tax, value added tax (VAT), and customs laws are designed to expand fiscal space, modernise tax administration, and support Bangladesh's long-term development goals, speakers said at a seminar on Wednesday.
- ◆ They noted that automation, stricter compliance, and the advisory role of professionals will be crucial in guiding businesses through the reforms, which are also expected to reduce compliance burdens for taxpayers.
- ◆ The changes align with national priorities such as climate resilience, renewable energy, and developing digital skills to prepare a workforce for the Fourth Industrial Revolution.

- ◆ The Institute of Chartered Accountants of Bangladesh (ICAB) organised the seminar on the Finance Ordinance 2025 through Zoom.
- ◆ National Board of Revenue (NBR) Chairman Md Abdur Rahman Khan attended as chief guest, while AKM Badiul Alam, member (Tax Policy), and Mohammad Mobinul Kabir, member (Custom Policy & ICT), joined as special guests.

**News Source:**

<https://today.thefinancialexpress.com.bd/last-page/tax-reforms-to-expand-fiscal-space-help-ensure-compliance-1756924044>

## **Ctg Port boosts efficiency with record monthly handling, targets 3.7m TEUs by year-end**

- ◆ Following a record-high container handling at the New Mooring Container Terminal (NCT) in August, Chattogram Port is now targeting an enhanced annual capacity of 3.7 million twenty-foot equivalent units (TEU) by the end of 2025.
- ◆ Captain Md Zahid Hossain, chief operating officer of NCT, announced the target during a press conference today (3 September).
- ◆ He said NCT handled 122,517 TEUs in August, a 27.6% increase from August 2024, when the terminal processed 96,000 TEUs.
- ◆ The enhanced efficiency at NCT, driven by Chittagong Dry Dock Limited (CDDL) since taking over management on 7 July this year, has been the key, according to Captain Hossain.
- ◆ Streamlined operations have significantly reduced average vessel turnaround times and minimised waiting times at the outer anchorage, boosting overall productivity. Compared to last year, these improvements have accelerated container and vessel handling, contributing to the record-breaking August figures.

**News Source:**

<https://www.tbsnews.net/economy/chattogram-port-boosts-efficiency-record-monthly-handling-targets-37-million-teus-year-end>

## **Will Bangladesh benefit from higher US tariffs on China, India?**

- ◆ The Trump administration's imposition of higher reciprocal tariffs on India and China, two of Bangladesh's main competitors in the global readymade garments sector, is definitely a boon for Bangladesh, according to local exporters.
- ◆ They, however, caution that it is not yet time to celebrate as there are many factors that can take away the advantage.
- ◆ The United States has imposed 50% and 30% reciprocal tariffs on Indian and Chinese shipments, respectively.
- ◆ In comparison, the rate is 20% for Bangladeshi goods, which gives Bangladesh an edge in positioning itself as an alternative sourcing hub for international retailers and brands.

- ◆ Speaking at an event on Saturday, Zahid Hussain, a former lead economist at the World Bank's Dhaka office, estimated that local exporters, particularly in the readymade garment sector, could secure up to USD 2 billion in additional orders, largely redirected from India and China, due to the tariff boon.

**News Source:**

<https://www.thedailystar.net/business/news/will-bangladesh-benefit-higher-us-tariffs-china-india-3978006>

## Slow repatriation weakens our investment appeal

- ◆ Multinational companies in Bangladesh continue to face obstacles in sending funds abroad, whether as dividends, technical service fees or capital repatriation during exit or restructuring.
- ◆ Though permitted by law, these transactions are often delayed by regulatory bottlenecks, excessive paperwork and inconsistent interpretations by the authorities.
- ◆ Dividend repatriation, while allowed under the law, is frequently bogged down.
- ◆ Each transaction must be approved by the Bangladesh Bank and authorised dealer banks, whose cautious approach causes prolonged processing.
- ◆ Companies are required to submit extensive documentation, including audited accounts, tax clearance certificates and evidence of the original capital inflow, sometimes dating back decades. Even after approval, shortages of foreign exchange at banks can hold up currency conversion.
- ◆ Tax disputes add further delays. Although Bangladesh has Double Taxation Avoidance Agreements (DTAAs), remittances are often stuck due to disagreements over residency documents and varying interpretations of tax rules.

**News Source:**

<https://www.thedailystar.net/business/news/slow-repatriation-weakens-our-investment-appeal-3978046>

## Sectoral Update

### Banks, NBFIs, and Insurance

## 5 private firms get licence to assess credit worthiness

- ◆ Bangladesh is taking a major step to modernise its financial system with the introduction of private-sector credit bureaus, a move that experts believe will reshape lending practices and boost economic growth.
- ◆ The Bangladesh Bank has issued Letters of Intent (LoI) to five companies, paving the way for the country's first private credit reporting agencies.
- ◆ This initiative aims to build comprehensive credit histories for individuals and businesses, ultimately reducing default rates and making loans more accessible and affordable.
- ◆ The five selected firms, chosen from 13 shortlisted applicants, are: Creditinfobd (UK-backed), TransUnion (US-backed), First National Credit (US-Saudi-backed), City Credit (sponsored by City Bank), and bKash Credit (sponsored by bKash).

**News Source:**

<https://www.tbsnews.net/economy/banking/5-private-firms-get-licence-assess-credit-worthiness-1228531>

## Textile

### **BGMEA urges buyers to source more from Bangladesh**

- ◆ The Bangladesh Garment Manufacturers and Exporters Association (BGMEA) has called on international clothing retailers and brands to place more orders in Bangladesh, citing the country's relative tariff advantages over competing nations in the United States.
- ◆ The appeal came at a meeting with representatives of international buyers who have business in Bangladesh, at the BGMEA office in Dhaka yesterday.
- ◆ After the meeting, BGMEA President Mahmud Hasan Khan said he urged the buyers to expand their sourcing from Bangladesh and to adopt a unified code of conduct for audits and compliance.
- ◆ Suppliers face significant difficulties as different companies follow different compliance standards.
- ◆ It would be better if all sourcing firms adhered to a uniform code for social, compliance, and other key audits.

**News Source:**

<https://www.thedailystar.net/business/news/bgmea-urges-buyers-source-more-bangladesh-3977841>

## Telecom

### **5G goes live, but with few phones to connect**

- ◆ Bangladesh's long-awaited 5G rollout began this week, but a lack of compatible handsets means the next-generation network is unlikely to see mass adoption anytime soon.
- ◆ On September 1, 2025, the country's top two operators, Robi Axiata and Grameenphone, launched 5G services on a limited scale across select metropolitan areas, marking a major milestone in the telecom sector.
- ◆ Yet, industry insiders warn that the benefits of 5G will be constrained by the country's severe shortage of devices able to use it.
- ◆ According to Bangladesh Telecommunication Regulatory Commission (BTRC) data, local plants produced only 1.70 lakh 5G-enabled handsets in the first seven months of this year, accounting for just 1.29% of total handset output.
- ◆ By contrast, 62.28% of production, or nearly 82 lakh units, were feature phones.

**News Source:**

<https://www.thedailystar.net/business/news/5g-goes-live-few-phones-connect-3978016>

## Capital Market

### Turnover hits one-year high as Dhaka stocks extend rally

- ◆ The Dhaka Stock Exchange (DSE) witnessed a surge in investor activity today, with its turnover climbing to its highest level in a year, reflecting renewed investor confidence amid easing macroeconomic pressures and improving policy signals.
- ◆ Turnover, a key indicator of market participation, jumped by 9.35% from the previous session to reach Tk1,397 crore.
- ◆ This marks the highest daily turnover since 11 August 2024, when the trading value peaked at BDT 2,010 crore.
- ◆ Analysts and fund managers describe the development as a significant sign of investors re-entering the market with optimism, buoyed by stabilising economic indicators.
- ◆ The bank stocks dominated trading activity, accounting for 16.4% of the day's turnover.

**News Source:**

<https://www.tbsnews.net/economy/stocks/turnover-hits-one-year-high-dhaka-stocks-extend-rally-1228391>

### After FSIB, Union Bank accepts the merger, EXIM declines

- ◆ Two banks have so far said they are willing to accept the mergers and acquisitions (M&A) bailout, but EXIM Bank disagrees to espouse such a sink-or-swim revival recipe launched by the regulator for banking-sector overhaul.
- ◆ The crisis-ridden First Security Islami Bank (FSIB) accepted Tuesday (September 03) the merger option rolled out by the central bank, while Union Bank agreed to the revival plan on Wednesday, officials said.
- ◆ Instead of welcoming the M&A move, the Export Import (EXIM) Bank of Bangladesh presented a turnaround roadmap in a meeting with Bangladesh Bank Governor Dr Ahsan H. Mansur and his deputies at the BB headquarters on Wednesday.
- ◆ The central bank governor joined the meeting virtually with the bank's board of directors members.
- ◆ Emerging from the meeting, EXIM Bank Chairman Md. Nazrul Islam Swapan said they made a presentation on how the lender will bounce back from the present situation, with intensified focus given on issues like recovery, capital injections, and rebalancing investment portfolios..

**News Source:**

<https://today.thefinancialexpress.com.bd/first-page/after-fsib-union-bank-accepts-merger-exim-declines-1756923543>

### Regulator to define 'Public Interest Entity' to force listings

- ◆ The securities regulator has moved to define 'Public Interest Entity (PIE)' to make it legally binding for all companies, including state-owned enterprises (SoEs) and multinational companies (MNCs), to go public if they meet the specified conditions.
- ◆ The move comes against the backdrop of strong resistance from SoEs and foreign companies to the proposal of sharing profits with the public.

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- ◆ The Bangladesh Securities and Exchange Commission (BSEC) will set thresholds for financial parameters such as paid-up capital and annual revenue while determining the criteria for PIEs, said BSEC spokesperson Md. Abul Kalam.
  - ◆ If a company is labeled by the regulator as a PIE, it will have to issue shares to the public through an initial public offering (IPO) or raise capital through debt securities.

**News Source:**

<https://today.thefinancialexpress.com.bd/stock-corporate/regulator-to-define-public-interest-entity-to-force-listings-1756921785>

## **Walton FY25 profit declines amid higher costs**

- ◆ Walton Hi-Tech Industries' profit dropped 23.5% year-on-year to BDT 10.37 billion in FY25 due mainly to lower sales and higher finance costs.
- ◆ The electronic and home appliance giant's earnings per share (EPS) fell to BDT 34.22 for the year through June from BDT 44.78 in the previous year, according to price-sensitive information published.
- ◆ The company's revenue dropped 5.72% year-on-year to BDT 70.82 billion in FY25, primarily due to subdued consumer demand arising from the political unrest surrounding the student-led uprising in the country between mid-July and mid-August 2024.
- ◆ Apart from lower sales and higher finance costs, increased value-added tax eroded bottom-line growth.
- ◆ Finance costs rose to 6.33% of sales in FY25, compared to 6.11% in the previous year, largely attributed to higher interest rates and foreign currency losses amounting to nearly BDT 1.24 billion, resulting from continued currency devaluation.

**News Source:**

<https://today.thefinancialexpress.com.bd/stock-corporate/walton-fy25-profit-declines-amid-higher-costs-1756922096>