

Bangladesh Market

Major Indices	Last closing
DSEX Index	5,523.78
% change	0.93%
DS30 Index	2,151.08
% change	0.99%
DSES Index	1,196.31
% change	0.68%
Turnover (BDT mn)	7,783.27
Turnover (USD mn)	63.93
% change	-18.07%

Source: Dhaka Stock Exchange

International Market

Major Indices	Last closing
Dow Jones Industrial Average	45,834.22
% change	-0.59%
S&P 500	6,584.29
% change	-0.05%
Nikkei 225	44,768.12
% change	0.89%
FTSE 100	9,283.29
% change	-0.15%

Source: Bloomberg

Exchange rate

Major Currencies	Low (BDT)	High (BDT)
USD	121.75	121.75
EUR	142.36	142.41
GBP	164.72	164.75
INR	1.38	1.38

Source: BB

Money market

Date	Call Money Rate Range (%)	Weighted Average
11-Sep-25	9.75 - 11.00	9.99
10-Sep-25	9.75 - 11.00	9.98

Source: BB

Commodities

Major Commodities	Price	% Change
Brent Crude (Oil), USD/bbl.	66.99	0.93%
Gold Spot, USD/t oz.	3,643.13	0.25%
Cotton, USD/lb.	66.83	0.16%

Source: Bloomberg

Market Summary

Bangladesh Market

- The leading bourse of the country, DSEX, was up by 0.93% on the last trading day, closing at 5,523.78 points.
- The daily turnover decreased by 18.07% 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 0.59%, the S&P 500 was down by 0.05%, and the FTSE 100 was down by 0.15%.
- One of the leading Asian market indices, NIKKEI 225, was up by 0.89% on the last trading day.

Key Macro Indicators

- The value of BDT remained stable against USD, depreciated against the EUR and INR, and appreciated against GBP.
- The average overnight rate was 9.99%, standing between 9.75% and 11.00%.
- The price of oil futures increased by 0.93%, the price of gold spot increased by 0.25% and the price of cotton increased by 0.16% on the last trading day.

Bangladesh Macro Update

BD jobless rate hits 3-yr high at 3.66pc in 2024

- ◆ Bangladesh's unemployment rate remained the highest at 3.66% in 2024 in the last three years, according to the latest Labour Force Survey (LFS) 2024 report.
- ◆ In 2023, the rate of jobless people in the country was 3.35% and in the previous year (2022) it was 3.53%, the final LFS 2024 report of the Bangladesh Bureau of Statistics (BBS) revealed on Thursday.
- ◆ The unemployment rate in urban areas was higher than that in the rural areas.
- ◆ The jobless rate in towns was recorded at 4.40% while the rate was 3.40% in rural areas, the report showed.
- ◆ According to the report, Bangladesh is the home of about 2.62 million unemployed people.
- ◆ Meanwhile, the country's 71.71 million people are workable and 69.09 million of them are employed, the official data showed.

News Source:

<https://today.thefinancialexpress.com.bd/public/first-page/bd-jobless-rate-hits-3-yr-high-at-366pc-in-2024-1757610230>

How Bangladesh can gain from China-led new global trade realignment

- ◆ The world is witnessing a quiet rearrangement of power. China, Russia and India, three nations with long histories of rivalry and mistrust, are edging closer in what some see as the makings of an alliance to counter the shocks from US President Donald Trump's sweeping tariff.
- ◆ Moscow frames it as cooperation for development, while Western capitals warn of a new axis capable of unsettling the US-led global trade order.
- ◆ For Bangladesh, whose economic lifeline flows both to the West and across Asia and other continents as well, this shifting landscape poses more opportunities than risks.
- ◆ Bangladesh's trade map tells a story of dependence split between two worlds.
- ◆ On the export side, the US reigns supreme as the single largest destination: in FY24, Dhaka shipped \$7.6 billion worth of goods to American markets, more than 17% of all exports, while China, India and Russia together absorbed barely 6%.

News Source:

<https://www.tbsnews.net/economy/how-bangladesh-can-gain-china-led-new-global-trade-realignment-1235006>

Bepza Economic Zone sees surge in investment, draws \$334m in eight months

- ◆ The Bangladesh Export Processing Zone Authority (Bepza) Economic Zone at Mirsharai, Chattogram, has entered a new phase of operations, with five foreign companies already starting production and exports.

- ◆ Bepza is witnessing a significant influx of investment in the economic zone, with the signing of 23 investment agreements worth USD 333.72 million between January and 8 September 2025.
- ◆ Since 2022, a total of 48 companies have signed lease agreements involving USD 1.028 billion in committed investment, which is expected to create about 131,000 jobs.
- ◆ Actual investment inflows so far amount to USD 61.41 million.
- ◆ Under the agreements this year, 12 companies will establish industries in the zone with a combined proposed investment of USD 208.53 million.

News Source:

<https://www.tbsnews.net/economy/bepza-economic-zone-sees-surge-investment-draws-334m-eight-months-1234981>

Govt and businesses at odds over LDC graduation

- ◆ It is not possible to defer Bangladesh's graduation from the Least Developed Country (LDC) category, Chief Adviser's Special Assistant Anisuzzaman Chowdhury categorically said on 13 September, despite concerns voiced by business leaders and experts about the country's readiness.
- ◆ The interim government has no intention of delaying the LDC graduation process, nor does it have the scope to do so.
- ◆ Anisuzzaman made the remarks while speaking at a seminar titled "LDC Graduation and Bangladesh's Preparedness," organised by the Economic Reporters Forum (ERF) at its Paltan auditorium in the capital.
- ◆ Businesses and experts at the seminar argued that Bangladesh is not ready for the transition and that proceeding without adequate preparation would expose the country to major new challenges in the global market.
- ◆ In response, the chief adviser's special assistant said that the government cannot do anything at the moment.
- ◆ He suggested that the businessmen could try to do something by holding talks with the United Nations, although experts say there is no such scope in reality.

News Source:

<https://www.tbsnews.net/economy/bangladesh-not-position-defer-ldc-graduation-dr-anisuzzaman-1235511>

Govt belt-tightening saved Tk 5,689cr in FY25

- ◆ The government cut its expenditure by 25%, or BDT 5,689 crore, in the fiscal year (FY) 2024-25 as part of a series of austerity measures.
- ◆ This is more than twice the BDT 2,500 crore saved a year earlier.
- ◆ In the last fiscal year, the development and non-development budget allocations for energy, buildings, vehicles and land acquisition totalled BDT 22,756 crore, but actual spending stood at BDT 17,067 crore.
- ◆ To steer through the economic turbulence caused by the Covid-19 pandemic in March 2020, the authorities introduced the first round of belt-tightening.

- ◆ Although the economy began to recover subsequently, the Russia-Ukraine war broke out in 2022, also it drove up global commodity prices and inflated the import bills for the country.

News Source:

<https://www.thedailystar.net/business/economy/news/govt-belt-tightening-saved-tk-5689cr-fy25-3985111>

Veg production up 15pc in 5 yrs

- ◆ Bangladesh has shown remarkable progress in the production of vegetables, with output growing at more than 15 per cent over the last five years, insiders said on Saturday.
- ◆ Despite impressive year-on-year growth, vegetable prices continue to burden lower-middle and poor households, experts said. The high prices are attributed to problems in marketing agricultural products, including profiteering by middlemen and transportation costs, they added.
- ◆ According to Bangladesh Bureau of Statistics (BBS) data, the country's total vegetables production was estimated at 17.09 million tonnes in the last fiscal year (FY2024-25), 15.29 per cent higher than five years ago.
- ◆ The BBSs recently published Statistical Book 2025 shows that vegetables production in FY2021 stood at 14.82 million tonnes, maintaining steady year-on-year growth over the last five years.
- ◆ The United Nations Food and Agricultural Organization (FAO) has ranked Bangladesh as the third-largest vegetables producer globally, highlighting its impressive output.

News Source:

<https://today.thefinancialexpress.com.bd/last-page/veg-production-up-15pc-in-5-yrs-1757783347>

A curb imposed on raw jute export as its production falls this season

- ◆ The government has restricted raw jute export to increase its supply to export-oriented domestic factories.
- ◆ Market surveys show the price of raw jute has hit the ceiling this harvesting season due to growing demand both at home and abroad.
- ◆ The government move comes following jute-price spikes as seasonal traders have bought a big chunk to bag a windfall, says an official of the Ministry of Commerce.
- ◆ A circular issued on September 8 by the commerce ministry says the export of raw jute, a cash crop cultivated by thousands of farmers across Bangladesh, especially in the central districts, would require prior approval.
- ◆ In major jute-producing areas such as Pabna, Tangail, Rajbari, Faridpur, Gopalganj, Shariatpur, and Madaripur, raw jute is selling at BDT 4,000-4,300 per maund (37.32 kg)--an all-time high for any harvesting season.

News Source:

<https://today.thefinancialexpress.com.bd/first-page/curb-imposed-on-raw-jute-export-as-its-production-falls-this-season-1757782706>

Sectoral Update

Banks, NBFIs, and Insurance

Islamic banks lag behind conventional peers in deposit growth

- ◆ Islamic banks in Bangladesh recorded sluggish deposit growth in June 2025, trailing well behind their conventional counterparts despite an overall uptick in the banking sector's performance.
- ◆ Deposits in the Islamic banks rose by just 2.67% year-on-year to BDT 4.52 trillion in June 2025, up from BDT 4.40 trillion a year earlier, latest Bangladesh Bank (BB) data shows.
- ◆ In contrast, deposits across the total banking sector climbed by 8.04%, standing at BDT 20.22 trillion, compared to BDT 18.71 trillion in June 2024.
- ◆ Conventional banks contributed much to this growth, with their deposits rising to BDT 15.69 trillion, up 9.69% from BDT 14.31 trillion over the same period.
- ◆ According to bank insiders, waning depositor confidence in the Islamic banking segment is a key factor behind the slow growth.

News Source:

<https://today.thefinancialexpress.com.bd/public/last-page/islamic-banks-lag-behind-conventional-peers-in-deposit-growth-1757610516>

Inward remittances via MFS rise in June

- ◆ Despite an overall decline in the country's mobile financial transactions, inward remittances through MFS registered a notable rise in June.
- ◆ However, the overall decline was attributed to a data-reporting gap.
- ◆ Total MFS transactions fell by 5.49% in June 2025, even as the number of users and demand for digital payment services continued to grow.
- ◆ The volume of mobile financial transactions in Bangladesh declined to BDT 1.46 trillion in June 2025 from BDT 1.55 trillion in May 2025, according to Bangladesh Bank (BB) data.
- ◆ On the other hand, in June 2025, inward remittances of BDT 18.65 billion were disbursed through the MFS channel, while it was at BDT 16.46 billion in May 2025, according to BB data.
- ◆ MFS statistics are compiled considering MFS providers such as bKash, Rocket, Upay, and so on.

News Source:

<https://today.thefinancialexpress.com.bd/last-page/inward-remittances-via-mfs-rise-in-june-1757783521>

AI reshaping banking, NBFIs

- ◆ Traditional models of banking and lending are being reshaped by rapid technological advances and shifting customer expectations.
 - ◆ For banks and non-bank financial institutions (NBFIs), Artificial Intelligence is no longer simply an innovative tool but a strategic necessity for growth, efficiency, and survival.
 - ◆ Customer expectations have changed dramatically in recent years, influenced by the seamless digital experiences offered by companies outside the financial sector.
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- ◆ Consumers no longer compare their banks only with other banks but with platforms such as Uber, Netflix, Foodpanda, Bkash or Pathao, which deliver personalisation, convenience, and instant responses.
- ◆ To meet these expectations, banks and NBFIs are reimagining customer engagement by embedding AI at the heart of their operations.

News Source:

<https://www.thedailystar.net/business/economy/news/ai-reshaping-banking-nbfis-3985131>

Textile

BGMEA to formulate unified code to cut audit duplication

- ◆ BGMEA has undertaken a move to explore audit practices, aiming to formulate a unified code of conduct to reduce multiple and overlapping inspections.
- ◆ BGMEA is surveying in this regard and asked all its member factories, through a circular issued on September 10, to provide information on the audit practices and costs associated with each inspection.
- ◆ The circular noted that the initiative would help reduce duplication of audits while ensuring that compliance and sustainability practices in the country's readymade garment industry will remain 'robust and credible'.
- ◆ Several local apparel exporters said social audits are frequently repeated throughout the year, often by the same auditors, collecting identical data for different customers.
- ◆ Such repetition consumes time and money and disrupts their production processes, as factories must accommodate audits to verify data already provided, they added.

News Source:

<https://today.thefinancialexpress.com.bd/trade-market/bgmea-to-formulate-unified-code-to-cut-audit-duplication-1757779800>

Capital Market

Dhaka stocks snap rally amid weekly profit-taking

- ◆ The Dhaka Stock Exchange (DSE) ended last week on a downward note as investors booked profits after a sustained rally, pushing the benchmark index down by 90 points or 1.61% to close at 5,523.
- ◆ Market participation also slowed, with daily average turnover falling by 11% week-on-week to BDT1,149 crore, reflecting a shift in sentiment as traders locked in gains from recently appreciated shares.
- ◆ The capital market initially opened with bullish momentum supported by robust investor participation.
- ◆ However, caution set in by mid-week, triggering three consecutive sessions of selling pressure as investors offloaded holdings that had rallied in recent weeks.
- ◆ Bargain hunters re-entered the market on the final trading day, lending some support to the index and helping it recover part of the week's earlier losses.

News Source:

<https://www.tbsnews.net/economy/stocks/dhaka-stocks-snap-rally-amid-weekly-profit-taking-1235631>

City Bank to issue Tk1,200cr subordinated bond

- ◆ City Bank has announced its plan to raise BDT1,200 crore by issuing a subordinated bond, according to a disclosure published on the bank's website following a board meeting held on 11 September.
- ◆ The initiative, which is subject to regulatory approval, is aimed at strengthening the bank's capital base under Basel III requirements and supporting its business growth.
- ◆ Earlier this year, on 9 February, the bank had decided to raise BDT800 crore. However, in light of prevailing market conditions and subsequent recommendations, the bank reviewed the structure and features of the instrument, ultimately deciding to increase the bond size.
- ◆ The revised issuance will require clearance from the Bangladesh Securities and Exchange Commission, Bangladesh Bank, and other relevant regulators before going to market.
- ◆ The decision comes in line with the country's broader regulatory framework.

News Source:

<https://www.tbsnews.net/economy/stocks/city-bank-issue-tk1200cr-subordinated-bond-1235611>

DSE plans to allow trading on record dates

- ◆ The Dhaka Stock Exchange (DSE), the country's premier bourse, plans to end the current suspension of stock trading on record dates to improve market efficiency, reduce disruptions, and align its operations and regulations with global standards.
- ◆ To implement this plan, the bourse, through a letter sent in mid-August, requested the stock market regulator, Bangladesh Securities and Exchange Commission, to amend the Depository (User) Regulations 2003 to allow trading on record dates with a minimum spot trading period, as well as to amend the Settlement of Transactions Regulations 2013.
- ◆ In Bangladesh, on the record date – the cutoff determining which shareholders qualify for AGM/EGM voting and are entitled to dividends, rights, or bonus shares – trading of stocks for which the record date is declared does not occur.
- ◆ Under the new plan, for securities traded on the record date, the seller will be entitled to receive corporate benefits as they hold the shares, while buyers will not be entitled to any corporate benefits.

News Source:

<https://www.tbsnews.net/economy/stocks/dse-plans-allow-trading-record-dates-1235601>

BSEC seeks law, board revamp to strengthen Stabilisation Fund

- ◆ The securities regulator has proposed restructuring the board of the Capital Market Stabilisation Fund (CMSF) and introducing an act to streamline its operations so that it can best serve the interests of investors.
- ◆ The new commission, formed after the political changeover last year, identified anomalies in the Fund's operations and now considers strengthening its legal foundation by transforming it into a statutory body. An ordinance or act is required to achieve this.
- ◆ According to the spokesperson of the Bangladesh Securities and Exchange Commission (BSEC), the regulator had suggested an act that would consolidate previous rules and regulations, and the proposal was now awaiting the finance ministry's consent.

- ◆ In its submission to the ministry, the BSEC proposed a separate section in the act dedicated to all matters related to the Stabilisation Fund.
- ◆ The proposals were submitted last month to the Financial Institutions Division (FID) of the finance ministry, following instructions from the finance adviser.

News Source:

<https://today.thefinancialexpress.com.bd/stock-corporate/bsec-seeks-law-board-revamp-to-strengthen-stabilisation-fund-175777920>