

Bangladesh Market

Major Indices	Last closing
DSEX Index	5,509.61
% change	0.64%
DS30 Index	2,134.43
% change	-0.03%
DSES Index	1,194.14
% change	0.65%
Turnover (BDT mn)	6,741.38
Turnover (USD mn)	55.37
% change	-4.56%

Source: Dhaka Stock Exchange

International Market

Major Indices	Last closing
Dow Jones Industrial Average	45,757.90
% change	-0.27%
S&P 500	6,606.76
% change	-0.13%
Nikkei 225	44,784.00
% change	-0.34%
FTSE 100	9,195.66
% change	-0.88%

Source: Bloomberg

Exchange rate

Major Currencies	Low (BDT)	High (BDT)
USD	121.74	121.75
EUR	144.46	144.51
GBP	166.14	166.16
INR	1.38	1.39

Source: BB

Money market

Date	Call Money Rate Range (%)	Weighted Average
16-Sep-25	9.75 - 11.00	9.99
15-Sep-25	9.75 - 11.00	10.00

Source: BB

Commodities

Major Commodities	Price	% Change
Brent Crude (Oil), USD/bbl.	68.47	1.53%
Gold Spot, USD/t oz.	3,694.29	0.47%
Cotton, USD/lb.	67.68	1.26%

Source: Bloomberg

Market Summary

Bangladesh Market

- The leading bourse of the country, DSEX, was up by 0.64% on the last trading day, closing at 5,509.61 points.
- The daily turnover decreased by 4.56% on the last trading day.

Global Market

- Most of the global indices showed downward performance on the last trading day; the Dow Jones Industrial Average was down by 0.27%, the S&P 500 was down by 0.13%, and the FTSE 100 was down by 0.88%.
- One of the leading Asian market indices, NIKKEI 225, was down by 0.34% 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 9.99%, standing between 9.75% and 11.00%.
- The price of oil futures increased by 1.53%, the price of gold spot increased by 0.47% and the price of cotton increased by 1.26% on the last trading day.

Bangladesh Macro Update

Current account swings to surplus in July on remittance, export growth

- ◆ Bangladesh recorded a current account surplus in the Balance of Payments (BoP) in July, the first month of the 2025-26 fiscal year, supported by robust growth in exports and remittances.
- ◆ According to Bangladesh Bank data, the current account balance stood at USD 245 million in July, compared with a deficit of USD 181 million in the same month last year.
- ◆ Remittances had been particularly strong, with expatriate Bangladeshis sending home over USD 2 billion for 13 consecutive months. In July alone, remittances grew by nearly 30%, reaching USD 2.47 billion, up from USD 1.91 billion in the previous year.
- ◆ Experts and treasury heads attribute this rise to the stabilization of the dollar's exchange rate through the banking channel, which helped set a new record of USD 3.29 billion in March.

News Source:

<https://www.tbsnews.net/economy/current-account-swings-surplus-july-remittance-export-growth-1238286>

BB offers yet another rescheduling facility for troubled businesses

- ◆ Bangladesh Bank has introduced a special loan-related policy support for firms whose business operations were disrupted prior to the July political transition.
- ◆ According to a circular issued on September 16 by the central bank's Banking Regulations and Policy Department, affected businesses will be allowed to reschedule classified loans for up to 10 years, including a maximum grace period of two years.
- ◆ The policy aims to provide relief to investment-and employment-generating enterprises that have been struggling due to factors beyond their control, including economic slowdown, currency volatility, and utility disruptions.
- ◆ The central bank says these firms have faced difficulties servicing their loans, which has in turn disrupted banking operations and posed risks to the broader economy.
- ◆ Borrowers may refrain from paying principal or interest for up to two years during the grace period.

News Source:

<https://today.thefinancialexpress.com.bd/first-page/bb-offers-yet-another-rescheduling-facility-for-troubled-businesses-1758042693>

Yield on T-bond dips below 10pc after two years

- ◆ The yield on treasury bonds fell below 10% for the first time in two years on 16th September, as banks parked surplus funds in government securities amid weak private credit demand before the national election.
- ◆ The cut-off yield, generally known as the interest rate, on the 10-Year Bangladesh Government Treasury Bonds (BGTBs) dropped to 9.89%, which is lower than the existing policy rate, on the day from 10.26% earlier, according to auction results.
- ◆ At present, the policy rate, also known as the repo rate, is 10%.

- ◆ The yield on 10-Year BGTBs was 9.20% in September 2023.
- ◆ Most banks are preferring to invest their excess funds in BGTBs amid subdued private sector credit demand ahead of the general election, according to a senior Bangladesh Bank (BB) official,

News Source:

<https://today.thefinancialexpress.com.bd/last-page/yield-on-t-bond-dips-below-10pc-after-two-years-1758043644>

Bangladesh risks \$1.25b export loss to US over tariffs

- ◆ Bangladesh's exports to the US market could fall by up to 14%, or nearly USD 1.25 billion, over the next year due to the recently imposed 20% reciprocal tariff, according to study by the Research and Policy Integration for Development (RAPID).
- ◆ Of the total, apparel exports alone could lose around USD 1.08 billion, RAPID Chairman Mohammad Abdur Razzaque said during a presentation at a workshop for journalists on the implications of US reciprocal tariffs and LDC graduation, held yesterday at the CIRDAP in Dhaka.
- ◆ Razzaque noted that Bangladesh's export losses are expected to be smaller than those of some other countries.
- ◆ He also said that, overall, US imports of apparel will fall by USD 10 billion, and this shrinking market will make any export growth very difficult," he said.
- ◆ He added that although Bangladesh faces lower tariffs than major competitors such as India and China, expanding exports remains challenging.

News Source:

<https://www.thedailystar.net/business/news/bangladesh-risks-125b-export-loss-us-over-tariffs-3987696>

NBR imposes 1% source tax on edible oil to collect Tk 600cr

- ◆ The National Board of Revenue (NBR) has imposed a one percent tax at source on the import of edible oil, such as soybean, sunflower, palm, and corn oil, aiming to collect nearly BDT 600 crore in revenue.
- ◆ The NBR issued a statutory regulatory order (SRO) on 15th September, and it will apply to both crude and refined soybean oil as well as other edible oils.
- ◆ Importers worry the new tax will raise consumer prices, but NBR officials insist it will not affect oil prices since the tax can be adjusted later.
- ◆ These items, once treated as essentials, were previously exempt from import-stage source tax.
- ◆ NBR officials said the move aims to curb tax evasion by collecting in advance rather than at the sales or turnover stage.

News Source:

<https://www.thedailystar.net/business/news/nbr-imposes-1-source-tax-edible-oil-collect-tk-600cr-3987651>

BD counts \$1.78b in lost productivity

- ◆ Bangladesh counts USD 1.78 billion in lost productivity in a year as rising temperatures ate up about 25 million working hours in 2024 through the heat impact on health, the World Bank reveals.
- ◆ The resulting economic losses are projected to be between USD 1.33 billion and USD 1.78 billion, which represents about 0.3% to 0.4% of Bangladesh's gross domestic product (GDP) in 2024, the Bank reported on 16th September.
- ◆ Furthermore, when temperatures exceed 37°C, compared with days below 30°C, productivity loss among working-age individuals increases significantly, underscoring the urgency for effective interventions, says the WB report titled 'The Unsustainable Life: The impact of heat on health and the economy of Bangladesh'.
- ◆ The Washington-based lender launched its report at a function in Dhaka that also said Bangladesh could lose 4.9% of GDP by 2030.

News Source:

<https://today.thefinancialexpress.com.bd/first-page/bd-counts-178b-in-lost-productivity-1758043117>

Sectoral Update

Banks, NBFIs, and Insurance

Merger plan for five Islamic banks gets clearance

- ◆ The Bangladesh Bank (BB) approved the merger of five struggling Shariah-based banks, in a decisive move to stabilise the financial sector and rescue the lenders from deepening crises.
- ◆ The central bank also sanctioned the appointment of temporary administrative teams at these banks, namely First Security Islami Bank, Social Islami Bank, Global Islami Bank, Union Bank, and EXIM Bank, under the Bank Resolution Ordinance, 2025.
- ◆ The approval came at a special meeting of the BB's board chaired by Governor Ahsan H Mansur.
- ◆ According to the executive director and spokesperson of the BB, the five banks are now officially under the merger process, which is expected to take at least two years to complete.
- ◆ Under the ordinance, the central bank will deploy temporary administrative teams at each bank, adding that the teams will not immediately replace the existing management.

News Source:

<https://www.thedailystar.net/business/news/merger-plan-five-islamic-banks-gets-clearance-3987431>

Fresh loan rescheduling policy for troubled businesses

- ◆ The Bangladesh Bank (BB) has launched a guideline for banks to provide loan rescheduling facilities to businesses impacted before last July's movement due to foreign exchange losses, energy shortages, and repression by the previous government.
- ◆ The central bank approved a mega loan rescheduling facility for some 250 companies, including some of the country's biggest corporate defaulters, in an attempt to boost business activity amid slowing economic growth.

- ◆ After that, many other entrepreneurs rushed to the BB to get the same rescheduling benefits.
- ◆ From this perspective, the regulator issued the guideline so that commercial banks could provide the benefits upon fulfillment of certain requirements.
- ◆ Under the benefits, banks can allow repayment tenures of classified loans to be extended to 10 years, with a down payment of at least 2% of the existing outstanding amount based on the banker–client relationship.
- ◆ If the loans were rescheduled three or more times before, the down payment would be 1% higher, according to the new circular.

News Source:

<https://www.thedailystar.net/business/news/fresh-loan-rescheduling-policy-troubled-businesses-3987666>

Capital Market

Dhaka stocks extend gains

- ◆ Equities on the Dhaka Stock Exchange (DSE) ended trading on a higher note on September 17, for the second consecutive day, driven by the positive performance of large-cap sectors.
- ◆ The DSEX, the benchmark index of the bourse, rose 34.89 points, or 0.64%, to close at 5,509.61, according to DSE data.
- ◆ The Shariah-based DSES increased 0.65% to 1,194.13, while the blue-chip DS30 dipped slightly by 0.02% to 2,134.43.
- ◆ Turnover, a key indicator of investor activity, stood at BDT674.13 crore, down from BDT706.32 crore in the previous session.
- ◆ Market breadth was mixed, with 221 issues advancing against 103 declining, while 76 remained unchanged.

News Source:

<https://www.thedailystar.net/business/news/dhaka-stocks-extend-gains-3987301>

Stock market shows recovery as investors return

- ◆ The Dhaka Stock Exchange (DSE) chairman described the country's stock market outlook as encouraging, saying that the market has begun to recover as investors are gradually returning.
- ◆ He made the remarks during a discussion at the Dhaka Chamber of Commerce and Industry (DCCI) office on the development of Bangladesh's capital market, SME company listings, investor confidence, the introduction of new financial products, and financing for startups and small and medium enterprises (SMEs).
- ◆ He praised the interim government for taking unprecedented steps to support the capital market.
- ◆ Measures in the current budget, including reductions in turnover tax, merchant bank taxes, and adjustments in corporate tax rates between listed and unlisted companies, have strengthened market activity.

- ◆ Mominul also noted that the Bangladesh Securities and Exchange Commission (BSEC) has become more proactive, restoring market discipline through initiatives such as resolving issues related to CC account interest and reducing BO account renewal fees.

News Source:

<https://www.newagebd.net/post/stocks/276234/stock-market-shows-recovery-as-investors-return-dse-chairman>

Lovello share manipulation: BSEC suspends debit transactions

- ◆ To protect the interests of general investors, the BSEC has suspended debit transactions (sale) of three BO accounts over the continued share manipulation of Taufika Foods and Lovello Ice-Cream.
- ◆ These BO accounts will remain suspended until 31 December 2025.
- ◆ On Sunday (14 September), the regulator issued letters to the Dhaka Stock Exchange, the Chittagong Stock Exchange, and the CDBL, instructing them to take immediate steps to implement the decision.
- ◆ The three BO accounts belong to CBC Capital & Equity Management, Zhuang Lifeng, chairman of CBC Capital & Equity Management; and Taufika Engineering, a sister concern of Taufika Foods and Lovello Ice-Cream, which held 7.25% (6,778,283 shares) of Lovello as of August 2025.
- ◆ The BSEC Director and spokesperson said that an investigation found evidence of manipulation involving the shares of Taufika Foods and Lovello Ice-Cream by these three BO accounts.

News Source:

<https://www.tbsnews.net/economy/stocks/lovello-share-manipulation-bsec-suspends-debit-transactions-3-bo-accounts-1238161>