

### Bangladesh Market

Major Indices	Last closing
DSEX Index	5,447.63
% change	0.59%
DS30 Index	2,092.56
% change	0.51%
DSES Index	1,174.03
% change	0.17%
Turnover (BDT mn)	6,192.84
Turnover (USD mn)	50.84
% change	-11.13%

Source: Dhaka Stock Exchange

### International Market

Major Indices	Last closing
Dow Jones Industrial Average	46,758.28
% change	0.51%
S&P 500	6,715.79
% change	0.01%
Nikkei 225	47,597.50
% change	3.99%
FTSE 100	9,491.25
% change	0.67%

Source: Bloomberg

### Exchange rate

Major Currencies	Low (BDT)	High (BDT)
USD	121.77	121.80
EUR	142.97	143.04
GBP	164.12	164.20
INR	1.37	1.37

Source: BB

### Money market

Date	Call Money Rate Range (%)	Weighted Average
05-Oct-25	9.50 - 11.00	9.86
30-Sep-25	9.75 - 11.00	9.96

Source: BB

### Commodities

Major Commodities	Price	% Change
Brent Crude (Oil), USD/bbl.	65.25	1.12%
Gold Spot, USD/t oz.	3,909.57	0.59%
Cotton, USD/lb.	65.30	0.32%

Source: Bloomberg

## Market Summary

### Bangladesh Market

- The leading bourse of the country, DSEX, was up by 0.59% on the last trading day, closing at 5,447.63 points.
- The daily turnover decreased by 11.13% on the last trading day.

### Global Market

- Most of the global indices showed positive performance on the last trading day; the Dow Jones Industrial Average was up by 0.51%, the S&P 500 was up by 0.01%, and the FTSE 100 was up by 0.67%.
- One of the leading Asian market indices, NIKKEI 225, was up by 3.99% on the last trading day.

### Key Macro Indicators

- The value of BDT appreciated against the USD, EUR, GBP, and INR.
- The average overnight rate was 9.86%, standing between 9.50% and 11.00%.
- The price of oil futures increased by 112%, the price of gold spot increased by 0.59% and the price of cotton increased by 0.32% on the last trading day.

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## Bangladesh Macro Update

### Exports slide 4.61% in September but higher remittance offers relief

- ◆ Bangladesh's two major external lifelines, exports and remittances, moved in opposite directions in September, painting a mixed picture of the economy's external health.
- ◆ According to data released by the Bangladesh Bank and the Export Promotion Bureau (EPB) on 5 October, remittance inflows rose by 11.67% year-on-year to USD 2.69 billion.
- ◆ While merchandise exports fell by 4.61% to USD 3.63 billion, weighed down by a slump in readymade garment (RMG) shipments.
- ◆ EPB figures show that knitwear exports fell by 5.75% and woven garments by 5.54%, reflecting weaker demand in major markets amid a global slowdown and buyers' inventory adjustments.
- ◆ Non-RMG sectors showed limited growth, insufficient to offset the contraction in apparel exports, which account for over 84% of total earnings.

**News Source:**

<https://www.tbsnews.net/economy/exports-slide-461-september-higher-remittance-offers-relief-1253561>

### Forex reserves rise to USD 26.62b on rising remittances, export earnings

- ◆ Bangladesh's foreign exchange reserves have crossed USD 26.5 billion, according to data from the Bangladesh Bank.
- ◆ The central bank's spokesperson and Executive Director Arif Hossain Khan confirmed that the country's gross reserves now stand at USD 26.62 billion as per the IMF's BPM-6 accounting method.
- ◆ As of 24 September, reserves were recorded at USD 26.39 billion, indicating a notable rise within a week.
- ◆ Arif Hossain said the increase was driven by higher remittance inflows and export earnings, which have boosted the supply of dollars in the banking sector.
- ◆ Banks selling surplus dollars to the central bank have further contributed to the growing reserves, said the official.

**News Source:**

<https://www.tbsnews.net/economy/forex-reserves-rise-2662b-rising-remittances-export-earnings-1253441>

### Empowering non-bonded industries for export growth

- ◆ The government issued a Statutory Regulatory Order (SRO) recently, introducing a new facility for industries without bonded warehouses.
- ◆ This allows duty-free import of raw materials for exports against an unconditional bank guarantee of equal value, subject to specific conditions.
- ◆ The policy expands duty-free access beyond the readymade garment sector, creates space for SMEs to integrate into global value chains, and encourages sector associations to build technical capacity to support their members.

- ◆ However, several challenges remain, and the certification process for value addition is unclear, and bureaucratic hurdles make it difficult to extend export timeframes.
- ◆ Many associations lack the technical capacity to justify input-output norms, while key sectors such as agro-processing, handicrafts, pharmaceuticals, and ceramics remain excluded. Handicraft exports, which often depend on telegraphic transfer (TT) payments, could be included if the policy interpretation is broadened.
- ◆ As the SRO mentions TT, and since many handicraft exports to markets like Japan are conducted through this payment mode, the sector could benefit if permitted.

**News Source:**

<https://www.thedailystar.net/business/news/empowering-non-bonded-industries-export-growth-4002831>

## World Bank to back USD 8.5b 'Blue Network' megaproject

- ◆ The World Bank has agreed to lend USD 600 million in the first go to support the interim government's flagship 'Blue Network Programme' that seeks to restore to life and protect all rivers, canals and drainage channels in and around Dhaka.
- ◆ Officials say the initiative aims to create an integrated ecological system for flood control, sanitation, and water security - marking one of Bangladesh's most ambitious urban-resilience projects to date.
- ◆ The funding will cover around 60% of the USD 1.0 billion required for financing the programme's first phase, to be implemented between 2026 and 2031.
- ◆ The wider initiative is expected to continue until 2040, with an aggregate investment projected at USD 8.5 billion, officials at the Economic Relations Division (ERD) have said.
- ◆ The World Bank's involvement signals renewed international confidence in Bangladesh's efforts to transform Dhaka's water infrastructure.

**News Source:**

<https://today.thefinancialexpress.com.bd/first-page/world-bank-to-back-85b-blue-network-megaproject-1759686640>

## Soft loans drying up even before LDC exit – 43% of foreign lending now market-based

- ◆ Bangladesh's access to concessional foreign loans has been shrinking even before its graduation from Least Developed Country (LDC) status, with nearly half of last fiscal year's borrowings now based on market rates.
- ◆ Officials and analysts believe this shift indicates that the impact of LDC graduation on concessional financing will be limited as the decline in soft loans has been seen for years now.
- ◆ They noted that concessional lending by institutions such as the World Bank (WB), the Asian Development Bank (ADB), and bilateral lenders like Japan and China is not directly tied to LDC status.
- ◆ According to data from the Economic Relations Division (ERD), market-based loans with floating interest rates surged sharply, to 42.7% in the fiscal 2024-25 from 28.2% of the year before.

- ◆ ERD officials said loans pegged to the Secured Overnight Financing Rate (SOFR) have become significantly more expensive, losing their concessional character as global interest rates rise.

**News Source:**

<https://www.tbsnews.net/economy/soft-loans-drying-even-ldc-exit-43-foreign-lending-now-market-based-1253631>

## Sectoral Update

### Banks, NBFIs, and Insurance

#### Remittances up 12%, boosting forex stability

- ◆ Remittance inflows to Bangladesh grew by 12% year-on-year in September, thanks to an increasing number of expatriates sending money through official channels, helping the nation gradually recover from a forex shortage and bring stability to the exchange rate.
- ◆ Last month, remittance flow stood at USD 2.68 billion, up from USD 2.40 billion a year ago, according to the latest Bangladesh Bank (BB) data.
- ◆ The increase has been attributed to a narrowing gap between official and informal exchange rates, a crackdown on money laundering, and increased outflow of people going abroad for jobs in recent years.
- ◆ Over 40 lakh people left the country for jobs in foreign countries in the four years to the end of the fiscal year (FY) 2024-25, according to the Bureau of Manpower, Employment and Training (BMET).

**News Source:**

<https://www.thedailystar.net/business/news/remittances-12-boosting-forex-stability-4002866>

## Capital Market

#### Dhaka stocks extend gains for third day amid cautious optimism

- ◆ The Dhaka Stock Exchange (DSE) secured its third consecutive session of gains on 5 October, driven by active trading from cautious investors anticipating a post-correction market rebound.
- ◆ The benchmark DSEX index rose by 32 points to close at 5,448, while the blue-chip DS30 index advanced 11 points to finish at 2,093.
- ◆ The shariah index edged up by 2 points, closing at 1,174.
- ◆ However, market turnover declined by 11.19% to BDT 619 crore, compared to BDT 697 crore in the previous session, and out of 395 issues traded, 183 advanced, 147 declined, and 65 remained unchanged.
- ◆ Market insiders noted that although the interim government has outlined a roadmap for the upcoming national election, investors remain cautious.
- ◆ The election period is expected to influence both the capital market and the broader economy, leading many to adopt a "wait-and-see" stance before committing to fresh investments.

**News Source:**

<https://www.tbsnews.net/economy/stocks/stocks-open-higher-after-four-day-break-1252886>

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## Ibn Sina posts 5.5pc profit drop, offers record dividend

- ◆ The Ibn Sina Pharmaceutical Industry has declared a record-high 64% cash dividend for the financial year 2025, even as it saw a 5.5 per cent drop in annual profit.
- ◆ According to a stock exchange filing on Sunday, the listed pharmaceutical company reported a profit of BDT 633 million for FY'25, down from BDT 671 million in the previous year.
- ◆ The drugmaker's earnings per share (EPS) stood at BDT 20.27, compared to BDT 21.46 in FY'24.
- ◆ Company Secretary Md. Kabir Hossain told that revenue increased in FY'25; however, higher costs of raw materials, salaries, and financial expenses compared to the previous year led to a decline in profit
- ◆ We are on a recovery path this year and have still managed to declare a higher dividend than last year.

### News Source:

<https://today.thefinancialexpress.com.bd/stock-corporate/ibn-sina-posts-55pc-profit-drop-offers-record-dividend-1759685393>

## MJL to invest BDT 2.14b in commercial property

- ◆ MJL Bangladesh PLC, a listed company, in partnership with EC Holdings, is set to invest over BDT 2.14 billion in a commercial property project located on Gulshan Avenue in Dhaka.
- ◆ The board of directors of MJL Bangladesh, at a meeting held on September 30, approved the investment decision as part of the company's business expansion strategy, according to a disclosure published on the DSE website on Sunday.
- ◆ The investment will be made on a 50:50 basis with EC Holdings.
- ◆ MJL Bangladesh Managing Director Azam J Chowdhury said the project is expected to generate stable, long-term fixed income for the company.
- ◆ The proposed multi-storey commercial complex will be built on a 21-khata plot located in Block SW(C) of Gulshan Avenue, with road access on two sides.

### News Source:

<https://today.thefinancialexpress.com.bd/stock-corporate/mjl-to-invest-BDT-214b-in-commercial-property-1759685417>