

Weekly Market Update

Capital Market Overview

The market closed in red this week. The benchmark index DSEX (-1.34%) lost -73.85 points and closed the week at 5,449.93 points. The blue-chip index DS30 (-2.04%) lost -43.94 points and stood at 2,107.14 points. The Shariah-based index DSES (-1.51%) lost -18.11 points and stood at 1,178.20 points. The large cap index CDSET (-1.13%) lost -12.63 points and closed at 1,103.50 points. DSEX, DS30, DSES and CDSET showed YTD returns of +4.48%, +8.63%, +0.80%, +3.51%, respectively.

Total Turnover During The Week (DSE): BDT 35.1 billion (USD 288 million)
Average Daily Turnover Value (ADTV): BDT 7.0 billion (Δ% Week: -39.0%)
Market P/E: 16.5x

Daily Index Movement during the Week

The market performed five sessions during this week. The market started negatively on Sunday (-1.00%), but remained positive throughout Monday (+0.12%) and Tuesday (+0.64%) but turned negative on Wednesday (-0.31%) and ended the week on a negative note on Thursday (-0.77%).

Sectoral Performance

· All the financial sectors registered negative performance this week. NBFIs experienced the highest loss of -6.50% followed by Life Insurance (-4.54%), General Insurance (-3.04%), Mutual Fund (-2.56%), and Bank (-0.96%).

· Most of the non-financial (large-cap) sectors registered negative performance this week. Telecommunication experienced the highest loss of 2.06% followed by Food & Allied (-1.27%), Pharmaceutical (-1.23%), Fuel & Power (-0.83%), and Engineering (+0.61%).

Macroeconomic Arena

Now ship liners line up to adjust charges upward. TDS nagging burden on businesses' back. VAT automation stuck in foreign grip as local expertise lags. Yunus hopes bilateral relations to reach new height. ECNEC okays 13 projects worth BDT 83.33 Bn. Japan says EPA with BD soon. Govt angling for free trade with EU. BANK | Banks' H1 CSR spending drops 51%. BANK | NBR seizes 2 more bank lockers of Hasina. BANK | Here's why. Current account swings to surplus in July on remittance, export growth. BD counts USD 1.78 Bn in lost productivity. Govt tries to defer LDC graduation by 3 years: Secy. BANK | Bangladesh for deeper trade ties with US, seeks further tariff cut.

FUEL & POWER | Rashidpur gas field adds 8 mcf/d gas to national grid. Forex reserves rise to USD 30.59 Bn. Further US tariff cut likely as trade deficit narrowing. TELECOMMUNICATION | New telecom policy threatens SMEs, jobs. INSURANCE | IDRA moves to reduce management expenses in non-life insurance. Curb imposed on raw jute export as its production falls this season. Device designed for aiding taxpayers. BD jobless rate hits 3-yr high at 3.66% in 2024. MFS | Inward remittances via MFS rise in June. FUEL & POWER | RPGCL re-tenders to buy one more LNG cargo. Govt belt-tightening saved BDT 56.89 Bn in FY25. BANK | FUEL & POWER | BPC set to float re-tender for the maiden BDT 80 Bn SMP's jobs.

Stock Market Arena

ACMEPL | BSEC to seek actions against ACME Pesticides over placement share scam. SHEPHERD | Shepherd Industries to sell land to repay loans. GENEXIL | BSEC fines Genex Infosys board BDT 92.7 Mn over Sonali Paper share manipulation. LOVELLO | Lovello share manipulation: BSEC suspends debit transactions of 3 BO accounts. EXCHANGE | BSEC summons six audit firms over financial reporting irregularities. PBLPBOND | Pubali Bank perpetual announces 10% semi-annual coupon rate. EXCHANGE | Yield on T-bond dips below 10% after two years. WALTONHIL | Walton makes history with first-ever motherboard export to US. ADNTEL | ADN Telecom diversifies into EV market with Korean joint ventures. EXCHANGE | Govt borrows BDT 65 Bn, yields on T-bills decrease. OLYMPIC | Olympic Industries secures JICA loan for BDT 500 Mn factory expansion.

DSEX ended in Red (-1.34%) in the week

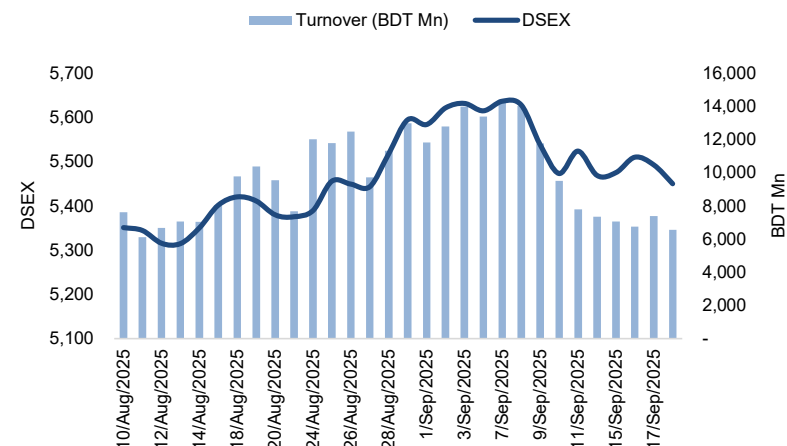
Table 1: Index

Index	Closing*	Opening*	Δ(Pts)	30-Dec-2024	Δ% Week	Δ% YTD
DSEX	5,449.93	5,523.78	-73.85	5,216.44	-1.34%	4.48%
DS30	2,107.14	2,151.08	-43.94	1,939.73	-2.04%	8.63%
DSES	1,178.20	1,196.31	-18.11	1,168.90	-1.51%	0.80%
CDSET	1,103.50	1,116.13	-12.63	1,066.09	-1.13%	3.51%

Table 2: Market Statistics

		This Week	Last Week	% Change
Mcap	Mn BDT	7,244,667	7,246,126	-0.02%
	Mn USD	59,504	59,516	-0.02%
Turnover	Mn BDT	35,053	57,483	-39.02%
	Mn USD	288	472	-39.02%
Average Daily	Mn BDT	7,011	11,497	-39.02%
	Mn USD	58	94	-39.02%
Volume	Mn Shares	1,127	1,832	-38.46%

Figure 1: DSEX & Turnover in Last Four Weeks



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Table 3: Top Ten Gainers

Company Name	Close*	Open*	Δ%	Mcap**	Turnover**	PE	PB
ENVOYTEX	61.0	51.4	+18.7%	10,232	430.1	8.8x	1.1x
SHYAMPSUG	204.3	174.8	+16.9%	1,022	44.0	NM	NM
UCB	11.1	9.6	+15.6%	17,209	343.2	NM	0.4x
TECHNODRUG	40.7	35.5	+14.6%	5,372	769.7	0.0x	1.3x
CROWNCEMNT	61.3	53.7	+14.2%	9,103	89.1	14.0x	1.0x
ASIATICLAB	63.2	55.9	+13.1%	7,735	626.4	26.2x	1.2x
BDFINANCE	12.0	10.7	+12.1%	2,259	50.2	NM	NM
MIDLANDBNK	20.2	18.2	+11.0%	13,309	435.1	20.8x	1.4x
SAPORTL	37.6	34.0	+10.6%	8,906	1,013.9	14.0x	1.1x
METROSPIN	12.0	10.9	+10.1%	740	23.9	NM	2.5x

Table 4: Top Ten Losers

Company Name	Close*	Open*	Δ%	Mcap**	Turnover**	PE	PB
PRIMEFIN	2.1	2.9	-27.6%	573	6.5	NM	0.3x
SIBL	4.1	5.4	-24.1%	4,675	15.0	NM	0.3x
GIB	1.8	2.3	-21.7%	1,777	18.9	NM	NM
CAPMBDBLMF	10.3	12.9	-20.2%	516	100.5	NM	1.2x
EXIMBANK	3.6	4.4	-18.2%	5,211	41.1	NM	0.2x
PREMIERLEA	1.5	1.8	-16.7%	199	0.9	NM	NM
BBSCABLES	19.2	22.7	-15.4%	4,065	111.8	NM	0.6x
MONNOFABR	19.6	22.9	-14.4%	2,254	341.0	NM	0.8x
DOMINAGE	18.0	21.0	-14.3%	1,847	548.5	NM	1.0x
FIRSTSBANK	2.4	2.8	-14.3%	2,900	20.7	NM	1.0x

Table 5: Top Ten Most Traded Shares

Company Name	Close*	Open*	Δ%	Mcap**	Turnover**	PE	PB
KBPPWBIL	163.3	153.0	+6.7%	16,016	1,321.9	NM	13.7x
SAPORTL	37.6	34.0	+10.6%	8,906	1,013.9	14.0x	1.1x
ROBI	29.4	31.4	-6.4%	153,995	868.7	17.7x	2.4x
TECHNODRUG	40.7	35.5	+14.6%	5,372	769.7	0.0x	1.3x
ORIONINFU	530.6	509.4	+4.2%	10,803	675.7	NM	33.8x
SONALIPAPR	264.1	271.9	-2.9%	8,701	638.5	25.6x	1.6x
ASIATICLAB	63.2	55.9	+13.1%	7,735	626.4	26.2x	1.2x
LOVELLO	98.2	102.5	-4.2%	9,182	595.9	44.3x	7.8x
SEAPEARL	51.6	53.9	-4.3%	6,231	581.1	NM	3.1x
ISNLTD	108.3	114.9	-5.7%	1,183	565.7	NM	39.4x

Table 6: Most Appreciated YTD in BRAC EPL Universe

Company Name	Close*	YTD %Δ	Mcap**	PE	PB
BRACBANK	70.5	+61.9%	140,360	9.9x	1.7x
ENVOYTEX	61.0	+54.8%	10,232	8.8x	1.1x
BXPHARMA	118.1	+44.7%	52,686	8.2x	1.1x
ESQUIRENIT	27.7	+42.1%	3,737	11.8x	0.4x
CROWNCEMNT	61.3	+40.9%	9,103	14.0x	1.0x
BSRMSTEEL	66.3	+30.5%	24,926	5.6x	0.8x
IDLC	40.6	+30.4%	17,721	7.6x	0.9x
CITYBANK	25.7	+29.6%	39,095	3.6x	0.7x
ACI	179.3	+28.7%	15,748	NM	2.7x
DOREENPWR	29.8	+24.7%	5,397	11.3x	0.6x

*BDT

*BDT Mn

Table 7: Sector Indices

Sector Name	Week Close*	Week Open*	Year Open*	Δ% Week	Δ% YTD
Bank	1,502.4	1,517.0	1,429.64	-0.96%	+5.09%
NBFI	1,094.2	1,170.3	1,188.21	-6.50%	-7.91%
Mutual Fund	561.4	576.2	603.30	-2.56%	-6.94%
General Insurance	2,870.2	2,960.3	2,772.79	-3.04%	+3.51%
Life Insurance	2,078.4	2,177.4	1,827.34	-4.54%	+13.74%
Telecommunication	5,001.6	5,106.8	5,185.99	-2.06%	-3.56%
Pharmaceutical	3,116.2	3,155.0	2,959.70	-1.23%	+5.29%
Fuel & Power	1,179.5	1,189.4	1,108.63	-0.83%	+6.39%
Cement	2,051.2	2,041.6	1,957.26	+0.47%	+4.80%
Services & Real Estate	1,101.0	1,131.2	1,013.65	-2.67%	+8.62%
Engineering	2,614.6	2,598.7	2,496.75	+0.61%	+4.72%
Food & Allied	14,768.6	14,958.7	17,177.59	-1.27%	-14.02%
IT	2,062.9	2,156.9	1,994.92	-4.36%	+3.41%
Textile	1,238.8	1,230.2	1,093.38	+0.70%	+13.30%
Paper & Printing	5,365.3	5,502.3	3,998.20	-2.49%	+34.19%
Tannery	2,090.1	2,128.0	2,020.25	-1.78%	+3.46%
Jute	13,693.2	13,991.1	14,455.60	-2.13%	-5.27%
Ceramics	425.9	444.5	359.12	-4.20%	+18.58%
Miscellaneous	4,185.3	4,192.5	4,252.62	-0.17%	-1.58%

Table 8: Sector Trading Matrix

Sector Name	Daily Avg this Week	Daily Avg last Week	% Change	% of Total Turnover	PE	PB
Bank	736.8	815.2	-9.61%	+10.90%	NM	0.8x
NBFI	206.6	459.3	-55.01%	+3.06%	NM	NM
Mutual Fund	119.3	216.1	-44.78%	+1.76%	NM	0.5x
General Insurance	170.1	569.2	-70.11%	+2.52%	13.8x	1.2x
Life Insurance	378.2	879.1	-56.98%	+5.59%	NM	NM
Telecommunication	211.4	507.6	-58.36%	+3.13%	14.9x	4.3x
Pharmaceutical	899.8	1,174.0	-23.35%	+13.31%	13.6x	1.6x
Fuel & Power	290.1	687.9	-57.83%	+4.29%	19.7x	0.7x
Cement	69.6	132.7	-47.54%	+1.03%	22.5x	2.2x
Services & Real Estate	383.4	464.8	-17.52%	+5.67%	26.8x	0.5x
Engineering	787.4	1,259.5	-37.48%	+11.65%	15.8x	0.9x
Food & Allied	462.7	626.6	-26.15%	+6.84%	20.5x	4.3x
IT	393.2	830.7	-52.66%	+5.82%	22.9x	1.7x
Textile	736.8	1,129.6	-34.77%	+10.90%	NM	0.9x
Paper & Printing	235.1	310.7	-24.34%	+3.48%	NM	1.1x
Tannery	50.3	85.7	-41.35%	+0.74%	NM	1.7x
Jute	37.5	51.5	-27.13%	+0.55%	NM	NM
Ceramics	122.7	210.9	-41.83%	+1.81%	NM	1.2x
Miscellaneous	469.8	666.6	-29.51%	+6.95%	90.0x	1.8x

Table 9: Least Appreciated YTD in BRAC EPL Universe

Company Name	Close*	YTD %Δ	Mcap**	PE	PB
BATBC	283.2	-23.0%	152,928	12.3x	2.8x
RENATA	490.1	-22.8%	56,213	20.0x	1.6x
RECKITT BEN	3,375.5	-22.4%	15,949	21.2x	42.3x
POWERGRID	35.0	-16.3%	31,983	NM	0.3x
BERGERPBL	1,442.7	-16.2%	70,845	20.2x	4.1x
KPCL	11.1	-15.3%	4,411	32.6x	0.6x
ISLAMIBANK	42.6	-12.0%	68,586	NM	1.0x
ADNTEL	75.8	-11.0%	4,901	13.4x	2.3x
LANKABAFIN	16.7	-10.2%	8,999	17.2x	0.9x
TRUSTBANK	18.4	-10.1%	18,291	5.0x	0.6x

Important News: Business, Economy & Sector

Now ship liners line up to adjust charges upward

- After the enhancement of tariffs and various charges by the Chittagong seaport authority, berth operators and container-depot owners come up now the ship liners for upward cost adjustments, foreshadowing domino effect on Bangladesh's foreign trade, sources say.

<https://today.thefinancialexpress.com.bd/first-page/now-ship-liners-line-up-to-adjust-charges-upward-1758131330>

TDS nagging burden on businesses' back

- Tax Deducted at Source (TDS) turns a nagging burden for most businesses as it drives up the cost of doing business and further fuels inflation, a latest research reveals. The source-tax-impact study by the Business Initiative Leading Development (BUILD) shows that the National Board of Revenue (NBR) collects TDS under 111 sub-heads across various industries and businesses.

<https://today.thefinancialexpress.com.bd/first-page/tds-nagging-burden-on-businesses-back-1758131373>

VAT automation stuck in foreign grip as local expertise lags

- The country's Value Added Tax (VAT) automation has remained monopolised by Vietnamese firm FPT, as the online platform was developed on software for which there is no local expertise. The contract with FPT, signed in 2015 at a value of USD 33.6 Mn, is the largest turnkey IT contract in Bangladesh's history. The Integrated VAT Administration System (IVAS) project was supposed to be completed within 12 months, followed by a five-year maintenance service.

<https://today.thefinancialexpress.com.bd/last-page/vat-automation-stuck-in-foreign-grip-as-local-expertise-lags-1758131586>

Yunus hopes bilateral relations to reach new height

- Bangladesh and China on Wednesday celebrated the golden jubilee of their diplomatic ties, pledging to deepen cooperation in peace, development, and mutual prosperity. The occasion also coincided with the 76th anniversary of the founding of the People's Republic of China, marked by a commemorative program in Dhaka attended by Chinese Ambassador Yao Wen, Finance Adviser Dr Saleh Uddin Ahmed, cultural affairs Adviser Mostafa Sarwar Faruqui, senior officials, and dignitaries.

<https://today.thefinancialexpress.com.bd/last-page/yunus-hopes-bilateral-relations-to-reach-new-height-1758131699>

ECNEC okays 13 projects worth BDT 83.33 Bn

- The Executive Committee of the National Economic Council (ECNEC) on Wednesday approved 13 projects worth BDT 83.33 Bn aimed at strengthening energy exploration, upgrading infrastructure, and supporting social development across the country. To strengthen the state-owned energy exploration company Bangladesh Petroleum Exploration and Production Company Limited (BAPEX), ECNEC approved the procurement of a high-capacity drilling rig for the fuel exploration project at BDT 5.77 Bn.

<https://today.thefinancialexpress.com.bd/last-page/ecnec-okays-13-projects-worth-tk-8333b-1758131748>

Japan says EPA with BD soon

- Ambassador of Japan to Bangladesh Saida Shinichi has expressed optimism about signing economic partnership agreement (EPA) with Bangladesh soon. The DCCI President also mentioned that Japanese entrepreneurs already invested USD 507.14 Mn in different sectors like fertilizer, construction, textiles, power, gas, and petroleum, though Japan's total global foreign investment was USD 184.02 Bn.

<https://today.thefinancialexpress.com.bd/stock-corporate/japan-says-epa-with-bd-soon-1758129617>

Govt angling for free trade with EU

- Bangladesh is seeking to sign free trade agreements with the European Union and other major trading partners to retain preferential access after graduating from the least-developed country category in November next year.

<https://www.thedailystar.net/news/bangladesh/news/govt-angling-free-trade-eu-3988656>

UN asks Bangladesh about LDC graduation progress

- The United Nations Committee for Development Policy (UN CDP), which reviews the least developed country (LDC) category, has invited Bangladesh to report on the progress of its preparation for graduation from LDC.

<https://www.thedailystar.net/business/news/un-asks-bangladesh-about-ldc-graduation-progress-3988066>

BANK | Banks' H1 CSR spending drops 51%

- Corporate social responsibility (CSR) expenditure of banks fell by nearly 51% in the first half (H1) of 2025 compared to the previous half (July-December 2024), according to Bangladesh Bank (BB) data. During the January-June period, banks spent over BDT 1.50 Bn on CSR activities, while the expenditure had stood at nearly BDT 3.07 Bn during the preceding half year, marking a decline of about BDT 1.57 Bn.

<https://today.thefinancialexpress.com.bd/last-page/banks-h1-csr-spending-drops-51pc-1758131631>

BANK | NBR seizes 2 more bank lockers of Hasina

- The Central Intelligence Cell (CIC) of the National Board of Revenue (NBR) on Wednesday seized two more bank lockers belonging to Sheikh Hasina at Agrani Bank. The lockers, numbered 751 and 753, are at the principal branch of Agrani Bank PLC, CIC sources say.

<https://today.thefinancialexpress.com.bd/last-page/nbr-seizes-2-more-bank-lockers-of-hasina-1758131832>

BANK | Women employees in banking sector drop sharply in six months. Here's why

- The number of female officers and employees in the country's banking sector has fallen sharply by 1,867 in the first six months of the current year, a sudden reversal of a long-standing upward trend. Bankers say a significant number of employees were either dismissed or resigned voluntarily following the restructuring of several bank boards by the central bank.

<https://www.tbsnews.net/economy/banking/women-employees-banking-sector-drop-sharply-six-months-heres-why-1239206>

BANK | Nassa can reschedule default loans with 1% down payment; no decision yet on Beximco

- The government has decided to allow Nassa Group to reschedule its BDT 86.76 Bn defaulted loans with a 1% down payment to restart its factories, but the reopening of Beximco's textile units remains uncertain as Janata Bank – owed BDT 230 Bn – refuses to reschedule its default loans without a down payment.

<https://www.tbsnews.net/economy/banking/nassa-can-reschedule-default-loans-1-down-payment-no-decision-yet-beximco-1238296>

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 Mn in July, compared with a deficit of USD 181 Mn in the same month last year. While the current account improved, the financial account deteriorated further.

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

BD counts USD 1.78 Bn in lost productivity

- Bangladesh counts USD 1.78 Bn in lost productivity in a year as rising temperatures ate up about 25 Mn 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 Bn and 1.78 Bn, which represents about 0.3% to 0.4% of Bangladesh's gross domestic product (GDP) in 2024," the Bank reported Tuesday.

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

Govt tries to defer LDC graduation by 3 years: Secy

- Now the government tries for deferment of Bangladesh's LDC graduation by three years, in the wake of strong pleas particularly from the business community afraid of losing export privileges at a bad time. Commerce Secretary Mahbubur Rahman spoke of the government move Tuesday, though he sees slim hope of change in the UN-designated graduation schedule.

<https://today.thefinancialexpress.com.bd/first-page/govt-tries-to-defer-ldc-graduation-by-3-years-secy-1758042611>

BANK | State-owned United Islami Bank on the anvil with merger of five

- Administrative teams will be deployed in five troubled Shariah-based banks for their merger into a single state-owned bank under an overhaul recipe, in a much-anticipated intervention in Bangladesh's banking sector.

<https://today.thefinancialexpress.com.bd/first-page/state-owned-united-islami-bank-on-the-anvil-with-merger-of-five-1758042528>

FUEL & POWER | Chevron yet to confirm timeframe despite full payment clearance

- Bangladesh government has cleared all outstanding payments, including late payment interest, to Chevron Bangladesh, but the US energy giant has yet to reveal any time-bound plan to resume its held-back USD 75 Mn investment in the Jalalabad Compression Project (JBC). After clearing late payment interest amounting to around USD 30 Mn, along with overdue payments, state-run Petrobangla urged Chevron a couple of weeks ago to start the project as soon as possible, seeking time-bound actions.

<https://today.thefinancialexpress.com.bd/last-page/chevron-yet-to-confirm-timeframe-despite-full-payment-clearance-1758043282>

BANK | 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 Tuesday (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.

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

Bangladesh for deeper trade ties with US, seeks further tariff cut

- Chief Adviser Prof Muhammad Yunus reaffirms Bangladesh's strong commitment to deepening relations with the United States, particularly in trade, investment, energy and development cooperation, as a bilateral trade deal is set to be signed.

<https://today.thefinancialexpress.com.bd/first-page/bangladesh-for-deeper-trade-ties-with-us-seeks-further-tariff-cut-1757955320>

Further US tariff cut likely on two conditions

- A visiting US trade delegation stressed expediting Bangladesh's labour-law amendment and narrowing the bilateral trade gap to pave the way for further reduction in the tariffs on Bangladeshi exports to the American market. At a discussion Monday in Dhaka, the local apparel leaders mentioned that they would play their part in reducing the trade gap through increased use of US cotton. There is opportunity to increase US cotton-import value by USD 1.0 Bn within a short time.

<https://today.thefinancialexpress.com.bd/first-page/further-us-tariff-cut-likely-on-two-conditions-1757955411>

3 LGED road and bridge projects: BDT 3.43 Bn gone, no real work

- On paper, there is a 30-metre-long concrete bridge on the Nadmulla Madrasa Hat-Chinguria-Colony Bazar road in Nadmulla Union, Bhandaria upazila of Pirojpur. But in reality, no such bridge exists at the designated site.

<https://www.tbsnews.net/bangladesh/corruption/3-lged-road-and-bridge-projects-tk343cr-gone-no-real-work-1237341>

WB offers USD 2.8 Bn for 10 projects, urges faster approval ahead of February polls

- The World Bank has proposed loans totalling USD 2.77 Bn for ten projects over the next two fiscal years, urging Bangladesh to approve as many initiatives as possible by December this year. The World Bank has also provided a tentative list of projects for financing in FY2025-26 and FY2026-27.

<https://www.tbsnews.net/economy/wb-offers-28b-10-projects-urges-faster-approval-ahead-february-polls-1237351>

Chittagong port tariffs rise by about 40%

- The government on Monday published the gazette notification on new tariffs schedule for goods and vessels at Chittagong port raising charges on an average 40%. The port charge has been hiked at the moment when the private inland container depots are also raising their charges in the wake of tariff increase by the Trump administration.

<https://today.thefinancialexpress.com.bd/last-page/chittagong-port-tariffs-rise-by-about-40pc-1757956461>

Jul-Aug ADP spending lowest in 16 years

- Implementation of the Annual Development Programme (ADP) in the first two months of the current fiscal year has reached its lowest point in at least 16 years, with about BDT 57.15 Bn being spent during the period. This means just 2.36% of the total outlay for FY26 has been used during the July-August period, according to data from the Implementation Monitoring and Evaluation Division (IMED), published today.

<https://www.thedailystar.net/business/news/jul-aug-adp-spending-lowest-16-years-3986701>

BANK | BB buys USD 353 Mn more from 26 banks

- The central bank purchased USD 353 Mn more through an auction from 26 banks on the interbank spot market on Monday aiming to keep the exchange rate of the US dollar against the local currency stable. The amount was bought under the Multiple Price Auction method with a cutoff rate of BDT 121.75 per dollar, according to the central bank officials.

<https://today.thefinancialexpress.com.bd/first-page/bb-buys-353-million-more-from-26-banks-1757955566>

BANK | Digital bank applicants get until Nov 2

- The Bangladesh Bank has extended the deadline for submitting applications seeking to establish digital banks by more than a month. Earlier on 26 August, the Bangladesh Bank invited fresh applications through four national dailies for digital bank licences during the period from 01 to 30 September, revising its digital bank guidelines to prevent shell companies from sponsoring proposed digital banks.

<https://today.thefinancialexpress.com.bd/last-page/digital-bank-applicants-get-until-nov-2-1757956268>

FUEL & POWER | Rashidpur gas field adds 8 mcf/d gas to national grid

- An additional 8 mcf/d gas would be supplied to national grid daily from the newly discovered Rashipur Gas Field under Bahubal upazila of the district, reports BSS.

<https://today.thefinancialexpress.com.bd/last-page/rashidpur-gas-field-adds-8-mcf-d-gas-to-national-grid-1757956493>

BANK | Credit Information Bureau charges waived on agri loans up to BDT 0.25 Mn

- From now on, banks will not be allowed to charge any Credit Information Bureau (CIB) fees on agricultural and rural loans of up to BDT 2,50,000. The central bank's Agricultural Credit Department issued a circular today (15 September) stating that while disbursing agricultural and rural loans under their own management, banks cannot collect fees from customers for obtaining CIB reports. Although banks were previously given the option to waive these charges, many institutions did not properly comply, depriving borrowers of the benefit.

<https://www.tbsnews.net/economy/banking/credit-information-bureau-charges-waived-agri-loans-tk25-lakh-1237141>

Economic growth without jobs driving poverty reversal: Experts

- Bangladesh is experiencing a troubling reversal in poverty reduction, particularly in the aftermath of Covid-19, as inflationary pressures and political instability continue to weigh on the economy, according to experts. They pointed to economic growth strategies with little emphasis on job creation, inadequate access to health and education, gender inequality, rural-urban disparity, and sluggish investment as the main drivers of this reversal.

<https://today.thefinancialexpress.com.bd/first-page/economic-growth-without-jobs-driving-poverty-reversal-experts-1757869821>

Forex reserves rise to USD 30.59 Bn

- The country's foreign exchange reserves rose further on Sunday, reaching USD 30.59 Bn, according to data released by the Bangladesh Bank (BB). Measured under the International Monetary Fund's Balance of Payments and International Investment Position Manual, Sixth Edition (BPM6), the reserves stood at USD 25.75 Bn, the central bank said.

<https://today.thefinancialexpress.com.bd/last-page/forex-reserves-rise-to-3059-billion-1757871209>

China to provide BDT 15.91 bn grant for 20 MG locomotives

- China has agreed to provide a BDT 15.91 Bn grant to Bangladesh for procuring 20 meter-gauge (MG) locomotives for Bangladesh Railway (BR). The Ministry of Railways has forwarded a proposal, titled "Procurement of 20 Meter-Gauge Diesel Electric Locomotives for Bangladesh Railways under China Grant," to the Planning Commission and the Economic Relations Division (ERD).

<https://today.thefinancialexpress.com.bd/first-page/china-to-provide-tk-1591bn-grant-for-20-mg-locomotives-1757870756>

Further US tariff cut likely as trade deficit narrowing

- Washington has assured Bangladesh of considering further reduction in the current 20% retaliatory tariff on Bangladeshi products if the bilateral trade deficit continues to narrow. And the trade gap with the United States has already been on the decline, Commerce Adviser of the interim government SK Bashir Uddin Sunday disclosed the developments after talks with a US delegation in Dhaka.

<https://today.thefinancialexpress.com.bd/last-page/further-us-tariff-cut-likely-as-trade-deficit-narrowing-1757871009>

Bepza to set up special fund to safeguard workers' wages in case of factory closures

- The Bangladesh Export Processing Zones Authority (Bepza) has announced plans to establish a special fund to ensure the timely settlement of workers' dues if factories within the Export Processing Zones (EPZs) shut down or fail to pay wages. At the same event, Bepza formally launched the distribution of compensation under the Employment Injury Scheme (EIS) in collaboration with the International Labour Organization (ILO) and German development agency GIZ.

<https://www.tbsnews.net/bangladesh/bepza-set-special-fund-safeguard-workers-wages-case-factory-closures-1236191>

TELECOMMUNICATION | New telecom policy threatens SMEs, jobs

- Local small and medium telecom operators have urged the government to revise the new telecom licensing policy, claiming that it threatens local companies, employment, investment, and government revenue. The Internet Service Providers Association of Bangladesh (ISPAB) has welcomed the new policy but expressed concern that several clauses restrict the scope of district and upazila ISPs despite their two decades of experience in last-mile connectivity.

<https://www.thedailystar.net/business/news/new-telecom-policy-threatens-smes-jobs-3985991>

MISCELLANEOUS | All ministries to form monitoring committees to stop single-use plastics

- The government has decided to form monitoring committees in every ministry from 2 October to identify and eliminate single-use plastics as part of efforts to create an eco-friendly secretariat. The initiative will include regular inspections, awareness campaigns, and strict monitoring, according to a press release.

<https://www.tbsnews.net/bangladesh/all-ministries-form-monitoring-committees-stop-single-use-plastics-1236351>

INSURANCE | IDRA moves to reduce management expenses in non-life insurance

- The Insurance Development and Regulatory Authority (IDRA) has proposed a significant reduction in the maximum management expenses for non-life insurance companies. The draft amendment has been prepared to enforce stricter financial discipline, prevent excessive spending that could weaken insurance companies' financial capacity, and address delays in claim settlements. Stakeholders have been invited to submit their opinions on the proposal within the next 15 days.

<https://www.tbsnews.net/bangladesh/idra-moves-reduce-management-expenses-non-life-insurance-1236411>

Curb imposed on raw jute export as its production falls this season

- The government has imposed restriction on raw jute export to increase its supply to export-oriented domestic factories. A report published in the Financial Express on September 1 showed in major jute-producing areas such as Pabna, Tangail, Rajbari, Faridpur, Gopalganj, Shariatpur and Madaripur, raw jute selling at BDT 4,000-4,300 per maund (37.32 kg)--an all-time high for any harvesting season.

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

Device designed for aiding taxpayers

- Latest revenue rules are being bent to allow authorised representatives to assist taxpayers in online tax-return submission to make the process faster and simpler. The National Board of Revenue (NBR) is going to launch Tax Representative Management System (TRMS) software for the third party, tax lawyers and Income-tax practitioner so that they can fill in online tax returns with the consent of respective taxpayers.

<https://today.thefinancialexpress.com.bd/first-page/device-designed-for-aiding-taxpayers-1757782581>

WB unhappy about inordinate project delays, extension pleas

- WB unhappy about inordinate project delays, extension pleas. Nine years have elapsed with little progress in the World Bank-funded project on upgrading Chittagong-Dhaka-Ashuganj multimodal trade-and passenger route, making the global financier unhappy, sources say. After such an inordinate delay in works for developing the important shipping route for waterway trade haulage, the Ministry of Shipping has placed a plea for revising the project with cost and time escalation.

<https://today.thefinancialexpress.com.bd/public/first-page/wb-unhappy-about-inordinate-project-delays-extension-pleas-1757697291>

CPA to build Bangladesh's first heavy-lift jetty at Laldia Char in Ctg

- The Chittagong Port Authority (CPA) is constructing Bangladesh's first heavy-lift jetty at Laldia Char to meet a longstanding demand coming from the business community to handle specialised cargo. The Bangladesh Navy will implement the project, with the site located just a few kilometres from the main Chattogram Port and close to the entrance channel for incoming vessels.

<https://today.thefinancialexpress.com.bd/public/last-page/cpa-to-build-bangladeshs-first-heavy-lift-jetty-at-laldia-char-in-ctg-1757696520>

Experts, industry want govt to take two-pronged strategy

- Bangladesh needs to jumpstart negotiation with its major export destinations as readymade garment (RMG) - the largest foreign-currency earner - will forfeit duty-free access to key traditional and non-traditional markets after the country's LDC graduation, experts say. The experts and also industry leaders suggest that alongside taking preparation for the change, both the government and private sectors have to coordinate to apply for deferment of the graduation from the least-developed country (LDC) status or extension of the post-LDC transition period till 2032.

<https://today.thefinancialexpress.com.bd/public/first-page/experts-industry-want-govt-to-take-two-pronged-strategy-1757609852>

BD jobless rate hits 3-yr high at 3.66% 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.

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

MFS | 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. 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.

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

FUEL & POWER | RPGCL re-tenders to buy one more LNG cargo

- State-run Rupantarita Prakritik Gas Company Ltd (RPGCL) re-tendered to buy one more liquefied natural gas (LNG) cargo from international spot market for November 25-26 delivery window. The volume of the spot LNG cargo is around 3.36 Mn British thermal unit (MMBtu).

<https://today.thefinancialexpress.com.bd/last-page/rpgcl-re-tenders-to-buy-one-more-lng-cargo-1757783774>

Govt belt-tightening saved BDT 56.89 Bn in FY25

- The government cut its expenditure by 25%, or BDT 56.89 Bn, in the fiscal year (FY) 2024-25 as part of a series of austerity measures. In the last fiscal year, the development and non-development budget allocations for energy, buildings, vehicles and land acquisition totalled BDT 227.56 Bn, but actual spending stood at BDT 170.67 Bn.

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

BANK | Janata Bank seeks govt steps to recover its BDT 18.38 Bn dues from BSFIC, sugar mills

- The state-owned Janata Bank has sought the government's necessary steps for recovering its BDT 18.38 Bn worth of outstanding loans from the Bangladesh Sugar and Food Industries Corporation (BSFIC) and some other sugar mills. Managing Director of Janata Bank Md. Mazibur Rahman in a letter recently sought the Finance Ministry's intervention in this regard, official sources said.

<https://today.thefinancialexpress.com.bd/public/last-page/janata-bank-seeks-govt-steps-to-recover-its-tk-1838b-dues-from-bsfic-sugar-mills-1757696632>

FUEL & POWER | BPC set to float re-tender for the maiden BDT 80 Bn SMP's jobs

- The lone bidder -- Indonesian PT Pertamina - quoted higher-than- expected costs in the tender for operations and maintenance (O&M) of the country's maiden BDT 80 Bn single-point mooring (SPM). As a result, the state-run Bangladesh Petroleum Corporation (BPC) is set to cancel the bid and go for re-tender for the same, according to a top official.

<https://today.thefinancialexpress.com.bd/public/last-page/bpc-set-to-float-re-tender-for-the-maiden-tk-80b-smmps-jobs-1757610887>

AUTOMOBILE | Meghna enters heavy vehicle tyre production after Gazi falls

- Meghna Innova Rubber Company Ltd, a concern of Meghna Group, is producing truck, bus, and agricultural tyres at its expanded Mirzapur facility in Tangail, which is expected to fill the gap left by the now-closed Gazi Auto Tyres. Prior to Meghna, the heavy-duty tyre segment used to be dominated by Gazi Auto Tyres before its closure in August 2024 following a devastating fire and vandalism at its Rupganj plant after the mass uprising.

<https://www.thedailystar.net/business/economy/news/meghna-enters-heavy-vehicle-tyre-production-after-gazi-falls-3985116>

Important News: Stocks

ACMEPL | BSEC to seek actions against ACME Pesticides over placement share scam

- The securities regulator has decided to forward its investigation report to the Anti-Corruption Commission (ACC) to take measures against top brasses of ACME Pesticides allegedly for receiving the company's placement shares without paying money. ACME Pesticides, in its IPO (initial public offering) prospectus, claimed to have raised BDT 1.2 Bn, issuing placement shares to some companies and individuals, including much talked-about revenue official Matur Rahman. It also said that BDT 800 Mn out of BDT 1.2 Bn had been invested by the issuer in land development, building infrastructure, as working capital, etc.

<https://today.thefinancialexpress.com.bd/stock-corporate/bsec-to-seek-actions-against-acme-pesticides-over-placement-share-scam-1758129492>

SHEPHERD | Shepherd Industries to sell land to repay loans

- The land, measuring 10 kathas, 8 chhataks, and 46 square feet, had been purchased for BDT 32.9 Mn. The transaction is expected to generate a profit of BDT 37.1 Mn, which will positively impact its gross profit and earnings per share (EPS).

<https://www.tbsnews.net/economy/stocks/shepherd-industries-sell-land-repay-loans-1239086>

GENEXIL | BSEC fines Genex Infosys board BDT 92.7 Mn over Sonali Paper share manipulation

- The Bangladesh Securities and Exchange Commission (BSEC) has imposed BDT 92.7 Mn fines on the board of the listed company Genex Infosys Limited for their involvement in the share manipulation of Sonali Paper & Board Mills Ltd, another listed firm in the paper and printing sector.

<https://www.tbsnews.net/economy/stocks/bsec-fines-genex-infosys-board-tk927cr-over-sonali-paper-share-manipulation-1239056>

LOVELLO | Lovello share manipulation: BSEC suspends debit transactions of 3 BO accounts

- To protect the interests of general investors, the Bangladesh Securities and Exchange Commission (BSEC) has suspended debit transactions (sale) of three Beneficiary Owners' (BO) accounts over the continued share manipulation of Taufika Foods and Lovello Ice-Cream.

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

EXCHANGE | BSEC summons six audit firms over financial reporting irregularities

- The Bangladesh Securities and Exchange Commission (BSEC), the country's capital market regulator, has summoned six audit firms and their auditors for failing to report serious financial irregularities and legal violations in the financial statements of four listed companies. The firms in question are: A Hoque & Co, Ahmad & Akhtar Chartered Accountants, Mahfel Huq & Co, Ata Khan & Co, Shiraz Khan Basak & Co, and Islam Quazi Shafique & Co.

<https://www.tbsnews.net/economy/stocks/bsec-summons-six-audit-firms-over-financial-reporting-irregularities-1239076>

PBLPBOND | Pubali Bank perpetual announces 10% semi-annual coupon rate

- Pubali Bank Perpetual Bond, a listed corporate bond in the country's capital market, has announced a 10% semi-annual coupon rate for its investors. In a disclosure today (16 September), Pubali Bank PLC, the issuer of the bond declared the coupon rate for the period from 23 September 2025 to 22 March 2026, according to the Dhaka Stock Exchange (DSE).

<https://www.tbsnews.net/economy/stocks/pubali-bank-perpetual-announces-10-semi-annual-coupon-rate-123819>

EXCHANGE | Yield on T-bond dips below 10% after two years

- The yield on treasury bonds fell below 10% for the first time in two years on Tuesday, as banks parked surplus funds in government securities amid weak private credit demand before the national election. The cut off yield, generally known as 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.

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

NHFIL | Shaw Wallace to sell 0.8 Mn shares of National Housing

- Shaw Wallace Bangladesh Ltd, a corporate sponsor of National Housing Finance and Investments, has announced its plan to sell 0.8 Mn shares out of its total holding of 2.588 Mn shares in the company.

<https://www.tbsnews.net/economy/stocks/shaw-wallace-sell-8-lakh-shares-national-housing-1236386>

WALTONHIL | Walton makes history with first-ever motherboard export to US

- In a landmark achievement for Bangladesh's tech industry, local manufacturer Walton Digi-Tech Industries has become the first company from the country to export Printed Circuit Board Assembly (PCBA), commonly known as motherboards, to the United States. Confirming the development, company source said the initial consignment to the United States consists of over 2,500 units of PCB/PCBA, valued at nearly BDT 2.5 Mn.

<https://today.thefinancialexpress.com.bd/last-page/walton-makes-history-with-first-ever-motherboard-export-to-us-1757956254>

MAGURAPLEX, MONOSPOOL | Magura Multiplex, Monospool Bangladesh to invest BDT 110 Mn in new machinery

- Magura Group's two paper companies, Magura Multiplex and Monospool Bangladesh, have announced fresh investments worth BDT 110 Mn to install modern machinery aimed at boosting production and strengthening their position in the printing and packaging industry. Of the total, Magura Multiplex will invest BDT 80 Mn, while Monospool Bangladesh will spend BDT 30 Mn, both financing the procurement from their own funds.

<https://www.tbsnews.net/economy/stocks/magura-multiplex-monospool-bangladesh-invest-tk11cr-new-machinery-1237256>

ADNTEL | ADN Telecom diversifies into EV market with Korean joint ventures

- ADN Telecom is set to form joint ventures with South Korean companies to assemble and supply electric three-wheelers in Bangladesh, amid the growing popularity of electric vehicles. The publicly traded IT and telecommunication services provider has signed memorandums of understanding (MoUs) with South Korea's CND Motors Co Ltd and PBS Co Ltd to provide "smart mobility solutions" in the country.

<https://today.thefinancialexpress.com.bd/stock-corporate/adn-telecom-diversifies-into-ev-market-with-korean-joint-ventures-1757866814>

YPL | FCS Holdings to acquire 21.50% shares of Yeakin Polymer

- FCS Holdings Ltd, a real estate and investment company, plans to acquire the sponsor shareholders' stake in Yeakin Polymer Ltd. According to a company disclosure, three sponsor shareholders of Yeakin Polymer, along with FCS Holdings, have jointly applied seeking BSEC approval for the transfer of 15,852,993 shares, representing 21.50% of the company's total shares, in favour of FCS Holdings.

<https://www.tbsnews.net/economy/stocks/fcs-holdings-acquire-2150-shares-yeakin-polymer-1236991>

EXCHANGE | BB chief proposes cutting bond issuance fees to spur market growth

- Bangladesh Bank governor has proposed reducing bond issuance fees in line with international standards to help the country's bond market flourish. Currently, issue managers charge 0.5% of funds raised through bonds, and sometimes even less for larger bond sizes. The Bangladesh Securities and Exchange Commission (BSEC) collects BDT 10,000 as a bond application fee and 0.10% of the issue size as a consent fee.

<https://today.thefinancialexpress.com.bd/stock-corporate/bb-chief-proposes-cutting-bond-issuance-fees-to-spur-market-growth-1757950773>

CITYBANK | City Bank revises subordinated bond issue plan

- City Bank PLC has revised its plan to issue a subordinated bond, increasing the value to BDT 12 Bn from BDT 8 Bn to meet its capital requirements and support business growth.

<https://www.thedailystar.net/business/news/city-bank-revises-subordinated-bond-issue-plan-3985491>

EXCHANGE | Govt borrows BDT 65 Bn, yields on T-bills decrease

- The yields on treasury bills (T-bills) decreased further on Sunday as banks opted to park their excess liquidity in the risk-free instruments. The cut off yield, generally known as interest rate, on the 91-Day T-bills came down to 10.02% on the day from 10.07% of the previous level while the yield on 182-day T-bills fell to 10.02% on the day from 10.13% earlier.

<https://today.thefinancialexpress.com.bd/last-page/govt-borrows-tk-65b-yields-on-t-bills-decrease-1757871190>

OLYMPIC | Olympic Industries secures JICA loan for BDT 500 Mn factory expansion

- Olympic Industries is set to invest BDT 500 Mn to expand its existing production facilities, using a JICA-funded loan under the Food Value Chain Improvement Project.

<https://today.thefinancialexpress.com.bd/stock-corporate/olympic-industries-secures-jica-loan-for-tk-500m-factory-expansion-1757950760>

NRBCBANK | NRBC Bank sponsor to offload another 3 Mn shares

- Syed Munsif Ali, a sponsor of NRBC Bank, has announced his intention to sell 3 Mn shares of the bank on the Dhaka Stock Exchange (DSE) within the next 30 working days at the prevailing market price.

<https://www.tbsnews.net/economy/stocks/nrbc-bank-sponsor-offload-another-30-lakh-shares-1235606>

EXCHANGE | BSEC probes stock manipulation, laundering tied to Salman F Rahman

- The securities regulator has launched an investigation into allegations of stock price manipulation using bank loans, brought against companies and individuals closely tied to Beximco Group owner Salman F Rahman. The Bangladesh Securities and Exchange Commission (BSEC) on Sunday formed a four-member probe committee after receiving a report from the central bank citing initial findings of stock manipulation.

<https://today.thefinancialexpress.com.bd/stock-corporate/bsec-probes-stock-manipulation-laundering-tied-to-salman-f-rahman-1757866735>

CITYBANK | City Bank to issue BDT 12 Bn subordinated bond

- City Bank has announced its plan to raise BDT 12 Bn 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.

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

ISLAMIBANK | 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 Tn in June 2025, up from BDT 4.40 Tn a year earlier, latest Bangladesh Bank (BB) data shows.

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

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