

Weekly Market Update

Capital Market Overview

The market closed in green this week. The benchmark index DSEX (+3.55%) gained 173.97 points and closed the week at 5,068.04 points. The blue-chip index DS30 (+3.95%) gained 72.50 points and stood at 1,908.62 points. The Shariah-based index DSES (+3.34%) gained 35.57 points and stood at 1,100.96 points. The large cap index CDESET (+2.93%) gained 29.36 points and closed at 1,031.70 points. DSEX, DS30, DSES and CDESET showed YTD returns of -2.84%, -1.60%, -5.81%, -3.23%, respectively.

Total Turnover During The Week (DSE): BDT 25.4 billion (USD 209 million)

Average Daily Turnover Value (ADTV): BDT 6.4 billion (Δ Week: +30.9%)

Market P/E: 14.4x

Daily Index Movement during the Week

The market performed four sessions during this week. The market started positively on Monday (+1.68%), remained Positive throughout Tuesday (+0.11%), Wednesday (+1.08%) and ended the week on a positive note on Thursday (+0.65%).

Sectoral Performance

· All the financial sectors posted positive performance this week. Life Insurance booked the highest gain of 7.49% followed by Bank (+4.84%), General Insurance (+3.39%), NBF1 (+2.79%), and Mutual Fund (+2.14%).

· All the non-financial (large-cap) sectors posted positive performance this week. Engineering booked the highest gain of 3.54% followed by Pharmaceutical (+3.03%), Fuel & Power (+2.31%), Food & Allied (+1.18%), and Telecommunication (+0.79%).

Macroeconomic Arena

Govt sets sights high on USD 65 Bn export this fiscal. Govt puts on hold all types of spending from block allocation. 35% tariff: Bangladesh, US 'agree on most issues' as first day of talks ends. Chinese investors want better infrastructure in Bangladesh to boost joint ventures. BANK | 12 banks paid no dividend despite profits last year. BANK | Banks allowed to make equity investment in startups. PHARMACEUTICALS | Drug exporters concerned over Trump's 200% tariff plan. BANK | Balance sheets of several banks found 'fictitious'. BANK | Foreign banks enhancing credit backup to BD counterparts. BB to seek new investors for Nagad. Bilateral treaty only means to readjust domestic tariffs for US. BB to seek new investors for Nagad. Reserves slip to USD 24.45 Bn. Trump's trade war promises no real endgame.

RMG | Trump's 35% tariff zaps Bangladesh's USD 8.4 Bn export lifeline. FUEL & power | Almost all overdue payments to IPPs cleared. FUEL & POWER | Purchase body approves import of LNG cargo, urea. FUEL & POWER | Oil prices ease as traders assess US tariffs and OPEC+ output boost. US lowers Bangladesh tariff to 35% from 37%. Dhaka gets relief as Trump pushes tariff deadline to 1 Aug. Inflation falls to three-year low. Economy grew 4.86% in Jan-Mar. BD's June PMI falls by 5.8pts. TELECOM | New telecom policy aims to end syndicates, boost 5G, cheaper internet. TRADE | Ctg customs logged 9.71% revenue growth in FY25. BANK | Risk-based supervision of banks from Jan'26. Trump and US commerce secretary say tariffs are delayed until 1 August. BB unlikely to cut policy rate now.

Stock Market Arena

IBP | Indo-Bangla Pharma signs deal with Afghan firm to export medicines. GIB | Global Islami Bank rectifies 2023 figures, reports BDT 22.59 Bn loss instead of BDT 1.28 Bn profit. GLOBALINS | Global Insurance gains 14% higher income on increased return from govt securities. PRIMEBANK | Highest credit rating: What it means to Prime Bank, customers and stakeholders. EXCHANGE | Cost-incentive mismatch explains companies' reluctance to list. DHAKABANK | Dhaka Bank sponsor Abdul Wahed to gift wife 10.3 Mn shares. NBL | Adil Chowdhury joins National Bank as MD. WALTONHIL | Walton rolls out 'Graviton' car battery. EXCHANGE | Stricter provisioning on losses from share, bond, and subsidiary investments by financial institutions. EXCHANGE | BSEC launches probe into RN Spinning-Samin Food merger process. EXCHANGE | Brokers can now use 75% of interest income from clients' funds. NHFIL | National Housing incurs BDT 103.1 Mn loss in Oct-Dec. EXCHANGE | DSE moves to tighten brokerage audits.

DSEX ended in Green (+3.55%) in the week

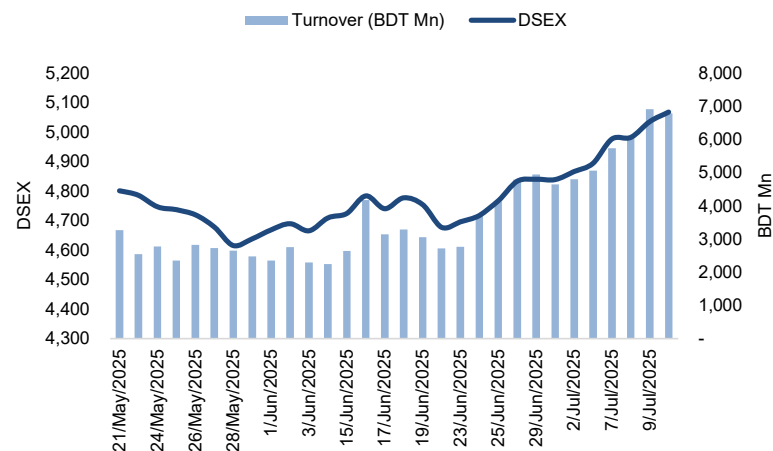
Table 1: Index

Index	Closing*	Opening*	Δ(Pts)	30-Dec-2024	Δ% Week	Δ% YTD
DSEX	5,068.04	4,894.07	+173.97	5,216.44	3.55%	-2.84%
DS30	1,908.62	1,836.12	+72.50	1,939.73	3.95%	-1.60%
DSES	1,100.96	1,065.39	+35.57	1,168.90	3.34%	-5.81%
CDESET	1,031.70	1,002.34	+29.36	1,066.09	2.93%	-3.23%

Table 2: Market Statistics

		This Week	Last Week	% Change
Mcap	Mn BDT	6,767,391	6,660,061	1.61%
	Mn USD	55,642	54,759	
Turnover	Mn BDT	25,449	19,446	30.87%
	Mn USD	209	160	
Average Daily	Mn BDT	6,362	4,861	30.87%
	Mn USD	52	40	
Volume	Mn Shares	1,116	845	31.97%

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
RAHIMTEXT	154.2	112.1	+37.6%	1,459	46.1	NM	6.1x
REGENTTEX	4.1	3.0	+36.7%	527	5.0	NM	0.2x
RAHIMAFOD	102.0	83.6	+22.0%	2,040	197.5	NM	11.1x
SHARPIND	19.5	16.2	+20.4%	5,917	74.0	30.5x	1.9x
NBL	4.0	3.4	+17.6%	12,879	22.7	NM	8.9x
TAMIJTEX	121.6	103.7	+17.3%	3,656	47.9	18.0x	1.2x
GQBALLPEN	196.0	167.5	+17.0%	1,750	70.7	NM	1.4x
APEXSPINN	103.8	89.5	+16.0%	872	34.8	27.9x	1.6x
FIRSTSBANK	4.5	3.9	+15.4%	5,437	117.6	NM	0.4x
GEMINISEA	137.3	119.8	+14.6%	1,577	50.8	NM	11.2x

Table 4: Top Ten Losers

Company Name	Close*	Open*	Δ%	Mcap**	Turnover**	PE	PB
YPL	13.7	14.9	-8.1%	1,010	18.4	NM	2.6x
SHEPHERD	18.2	19.1	-4.7%	2,804	85.3	NM	1.3x
CAPMIBLMF	8.8	9.1	-3.3%	588	9.9	NM	1.0x
SEMLLECMF	13.0	13.4	-3.0%	650	143.3	NM	1.4x
GHCL	20.3	20.9	-2.9%	1,462	7.2	NM	0.3x
ICBAGRANI1	6.9	7.1	-2.8%	677	1.2	NM	0.9x
FAREASTFIN	3.5	3.6	-2.8%	574	2.0	NM	NM
NEWLINE	7.3	7.5	-2.7%	573	12.4	NM	0.3x
MIDLANDBNK	26.4	27.1	-2.6%	17,394	563.0	20.8x	1.8x
KTL	11.4	11.7	-2.6%	1,326	78.4	NM	0.8x

Table 5: Top Ten Most Traded Shares

Company Name	Close*	Open*	Δ%	Mcap**	Turnover**	PE	PB
BRACBANK	58.7	53.8	+9.1%	116,867	926.1	8.6x	1.4x
MIDLANDBNK	26.4	27.1	-2.6%	17,394	563.0	20.8x	1.8x
BEACHHATCH	50.2	49.3	+1.8%	2,078	561.2	10.7x	3.0x
SEAPEARL	59.9	53.8	+11.3%	7,233	503.2	NM	3.6x
LOVELLO	99.5	96.2	+3.4%	9,303	449.4	44.8x	7.9x
BSC	94.7	90.2	+5.0%	14,445	424.5	4.8x	1.0x
ASIATICLAB	41.5	40.1	+3.5%	5,079	399.4	17.2x	0.8x
AGNISYSL	27.1	26.9	+0.7%	1,966	373.4	20.4x	1.6x
CITYBANK	21.2	20.2	+5.0%	32,250	365.3	3.2x	0.7x
ORIONINFU	330.5	308.8	+7.0%	6,729	362.6	NM	21.0x

Table 6: Most Appreciated YTD in BRAC EPL Universe

Company Name	Close*	YTD %Δ	Mcap**	PE	PB
ACI	196.5	+40.8%	17,221	NM	2.9x
BRACBANK	58.7	+34.8%	116,867	8.6x	1.4x
EBL	24.8	+18.0%	39,576	5.8x	0.8x
UCB	10.8	+17.4%	16,744	NM	0.4x
BXPHARMA	95.6	+17.2%	42,648	6.7x	0.9x
BSRMSTEEL	59.0	+16.1%	22,181	5.0x	0.7x
IFADAUTOS	23.4	+14.7%	6,277	NM	0.6x
MARICO	2,548.9	+11.7%	80,290	13.6x	10.7x
PRIMEBANK	25.4	+11.3%	29,479	3.6x	0.7x
BARKAPOWER	10.9	+11.2%	2,567	51.9x	0.5x

Table 7: Sector Indices

Sector Name	Week Close*	Week Open*	Year Open*	Δ% Week	Δ% YTD
Bank	1,458.7	1,391.4	1,429.64	+4.84%	+2.03%
NBFI	997.5	970.4	1,188.21	+2.79%	-16.05%
Mutual Fund	644.1	630.6	603.30	+2.14%	+6.76%
General Insurance	2,574.9	2,490.4	2,772.79	+3.39%	-7.14%
Life Insurance	1,673.4	1,556.8	1,827.34	+7.49%	-8.42%
Telecommunication	4,773.0	4,735.5	5,185.99	+0.79%	-7.96%
Pharmaceutical	2,875.8	2,791.3	2,959.70	+3.03%	-2.83%
Fuel & Power	1,103.2	1,078.3	1,108.63	+2.31%	-0.49%
Cement	1,862.1	1,783.5	1,957.26	+4.41%	-4.86%
Services & Real Estate	976.4	935.1	1,013.65	+4.41%	-3.68%
Engineering	2,373.7	2,292.6	2,496.75	+3.54%	-4.93%
Food & Allied	14,529.0	14,359.2	17,177.59	+1.18%	-15.42%
IT	1,808.2	1,731.3	1,994.92	+4.44%	-9.36%
Textile	1,051.9	1,017.9	1,093.38	+3.34%	-3.80%
Paper & Printing	4,256.8	3,977.0	3,998.20	+7.04%	+6.47%
Tannery	1,963.4	1,868.8	2,020.25	+5.06%	-2.81%
Jute	11,374.7	10,734.9	14,455.60	+5.96%	-21.31%
Ceramics	384.3	369.9	359.12	+3.91%	+7.03%
Miscellaneous	4,035.7	4,022.8	4,252.62	+0.32%	-5.10%

Table 8: Sector Trading Matrix

Sector Name	Daily Avg this Week	Daily Avg last Week	% Change	% of Total Turnover	PE	PB
Bank	1,136.4	727.4	+56.22%	+18.49%	33.1x	0.7x
NBFI	105.8	87.5	+20.86%	+1.72%	NM	NM
Mutual Fund	251.8	212.4	+18.54%	+4.10%	NM	0.6x
General Insurance	262.5	249.5	+5.20%	+4.27%	12.4x	1.1x
Life Insurance	164.2	120.3	+36.40%	+2.67%	NM	NM
Telecommunication	61.3	60.3	+1.68%	+1.00%	14.8x	3.6x
Pharmaceutical	834.8	584.1	+42.94%	+13.59%	12.6x	1.5x
Fuel & Power	334.7	261.5	+28.01%	+5.45%	18.4x	0.6x
Cement	141.3	48.6	+190.78%	+2.30%	21.2x	1.9x
Services & Real Estate	220.8	161.6	+36.62%	+3.59%	24.7x	0.4x
Engineering	512.7	413.1	+24.13%	+8.34%	12.3x	0.8x
Food & Allied	600.4	610.6	-1.68%	+9.77%	15.4x	4.2x
IT	221.9	211.3	+5.02%	+3.61%	20.1x	1.5x
Textile	644.8	514.5	+25.31%	+10.49%	NM	0.7x
Paper & Printing	190.1	102.0	+86.44%	+3.09%	NM	0.9x
Tannery	66.8	63.1	+5.89%	+1.09%	67.2x	1.6x
Jute	20.4	16.0	+27.43%	+0.33%	NM	NM
Ceramics	125.3	77.5	+61.68%	+2.04%	NM	1.1x
Miscellaneous	248.9	153.6	+62.06%	+4.05%	81.9x	1.8x

Table 9: Least Appreciated YTD in BRAC EPL Universe

Company Name	Close*	YTD %Δ	Mcap**	PE	PB
RECKITBEN	3,298.6	-24.2%	15,586	20.7x	8.6x
BATBC	282.5	-23.2%	152,550	9.2x	2.9x
RENATA	488.7	-23.1%	56,052	19.9x	1.6x
KPCL	10.4	-20.6%	4,133	30.6x	0.6x
POWERGRID	34.4	-17.7%	31,435	NM	0.2x
LANKABAFIN	15.5	-16.7%	8,352	16.0x	0.8x
UNIQUEHRL	37.6	-14.9%	11,069	8.7x	0.4x
PIONEERINS	40.9	-14.8%	4,000	8.8x	0.9x
EGEN	20.9	-14.3%	1,568	26.1x	0.9x
WALTONHIL	426.4	-12.5%	129,169	10.0x	1.1x

*BDT

*BDT Mn

Important News: Business, Economy & Sector

Govt sets sights high on USD 65 Bn export this fiscal

- An ambitious export target of USD 65 Bn is proposed for this fiscal year with the government having gauged all the ground realities and global and local economic scenarios, officials say.

<https://today.thefinancialexpress.com.bd/first-page/govt-sets-sights-high-on-65b-export-this-fiscal-1752085514>

Govt puts on hold all types of spending from block allocation

- As part of belt-tightening measures, the government has put on hold all types of spending from block allocation under its operating budget for the fiscal year 2025-26.

<https://today.thefinancialexpress.com.bd/first-page/govt-puts-on-hold-all-types-of-spending-from-block-allocation-1752085952>

35% tariff: Bangladesh, US 'agree on most issues' as first day of talks ends

- The first day of the second round of tariff negotiations between Bangladesh and the United States concluded in Washington with both parties reportedly reaching consensus on most issues during the discussion.

<https://www.tbsnews.net/bangladesh/second-round-bangladesh-us-tariff-talks-concludes-washington-1184756>

Chinese investors want better infrastructure in Bangladesh to boost joint ventures

- Chinese investors have expressed strong interest in forming joint ventures with leading Bangladeshi institutions to take advantage of the country's tax and incentive facilities.

<https://www.tbsnews.net/bangladesh/chinese-investors-want-better-infrastructure-bangladesh-boost-joint-ventures-1184701>

BANK | 12 banks paid no dividend despite profits last year

- Nineteen banks failed to pay any dividend to shareholders for 2024. While seven posted losses, the remaining 12 reported profits but were barred from dividend payouts due to inadequate capital and deferred provisioning for bad loans.

<https://www.thedailystar.net/business/news/12-banks-paid-no-dividend-despite-profits-last-year-3936286>

BANK | Banks allowed to make equity investment in startups

- The Bangladesh Bank (BB) has allowed banks to make equity investments in the startup sector in addition to providing loans at 4% interest. The regulator issued a circular in this regard yesterday, stating that it will establish a venture capital company to facilitate investment. The company will be financed by one percent of the annual net profit of all banks.

<http://thedailystar.net/business/news/banks-allowed-make-equity-investment-startups-3936266>

PHARMACEUTICALS | Drug exporters concerned over Trump's 200% tariff plan

- Uncertainty looms over Bangladesh's pharmaceutical exports to the US market, as President Donald Trump plans to impose tariffs of up to 200%. Industry insiders said several companies are preparing to export to the US market and have built up capacity with world-class facilities, but the tariff plan, if implemented, may prevent them from commencing exports.

<https://www.thedailystar.net/business/news/drug-exporters-concerned-over-trumps-200-tariff-plan-3936261>

BANK | Balance sheets of several banks found 'fictitious'

- The balance sheets of several banks have been found to be "fictitious", failing to reflect their true financial state, according to Bangladesh Bank (BB) Governor Ahsan H Mansur. **Non-performing loans** (NPLs), which many banks had reported at just 3% up to last year, shot up to 36 % in the first quarter of this year, he said.

<https://www.thedailystar.net/business/news/balance-sheets-several-banks-found-fictitious-3935811>

BANK | Foreign banks enhancing credit backup to BD counterparts

- Banks now enjoy a feel-good ambiance in external trade financing as foreign counterparts open line-of-credit backup mainly as Bangladesh sees significant improvements in foreign-exchange receipt, officials and bankers say.

<https://today.thefinancialexpress.com.bd/first-page/foreign-banks-enhancing-credit-backup-to-bd-counterparts-1752085440>

BB to seek new investors for Nagad

- Bangladesh Bank (BB) Governor Ahsan H Mansur said the Directorate of Posts, which owns mobile financial service provider Nagad, does not have the capacity to run it efficiently, making it necessary to bring in new investors.

<https://www.thedailystar.net/business/news/bb-seek-new-investors-nagad-3935426>

Bilateral treaty only means to readjust domestic tariffs for US

- Government revenue authorities find limited scope to satisfy the Trump administration by reducing tariffs for US imports unless Bangladesh goes for bilateral treaty -- the only byway to skip set world trade rules. Though import duty on 110 products has been waived in the current fiscal year's budget, the step could not make the US government happy to reconsider a major cut in its previously declared 37% tariffs.

<https://today.thefinancialexpress.com.bd/first-page/bilateral-treaty-only-means-to-readjust-domestic-tariffs-for-us-1751997025>

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<https://www.thedailystar.net/business/news/bb-seek-new-investors-nagad-3935426>

Reserves slip to USD 24.45 Bn

- Bangladesh's foreign exchange reserves declined by USD 2.02 Bn after routine payments under the Asian Clearing Union (ACU) mechanism on Monday. However, calculated under the IMF's prescribed method, reserves stood at USD24.45 Bn.

<https://www.thedailystar.net/business/news/reserves-slip-2445b-3935411>

Trump's trade war promises no real endgame

- The reward for negotiators from South Africa to Malaysia working to reach a deal with the White House: three more weeks in the pressure cooker. On Monday, President Donald Trump again extended his deadline to seal country-by-country trade agreements, this time until August 1.

<https://www.thedailystar.net/business/news/trumps-trade-war-promises-no-real-endgame-3935391>

Reciprocal tariff shock: navigating Bangladesh's export vulnerability and strategic response

- The United States' levying a reciprocal tariff of 35% on Bangladeshi exports is a harsh economic blow, especially to the readymade garment industry.

<https://www.thedailystar.net/business/news/reciprocal-tariff-shock-navigating-bangladeshs-export-vulnerability-and-strategic-response-3934686>

Dhaka hopeful of reaching tariff deal with Washington: CA press secretary

- Bangladesh is hoping to secure a mutually beneficial tariff agreement with the United States as negotiations continue in Washington DC, according to Shafiqul Alam, press secretary at the Chief Adviser's Office. In a Facebook post today, Alam said Commerce Adviser SK Bashir Uddin is leading the country's trade delegation to Washington, with National Security Adviser Khalilur Rahman also part of the team.

<https://www.thedailystar.net/business/news/dhaka-hopeful-reaching-tariff-deal-washington-ca-press-secretary-3934676>

Japan chamber to submit EPA proposal to govt

- The Japan-Bangladesh Chamber of Commerce and Industry (JBCCI) will submit its proposal to the government regarding the Economic Partnership Agreement (EPA) with Japan, based on feedback received from its members.

<https://www.thedailystar.net/business/organisation-news/news/japan-chamber-submit-epa-proposal-govt-3935041>

Bangladesh's economic expansion slows in June as growth weakens in key sector: PMI

- Bangladesh's economy expanded at a slower pace last month, as the June reading of the Bangladesh Purchasing Managers' Index (PMI) declined by 5.8 points from the previous month, recording a slower expansion rate of 53.1.

<https://www.tbsnews.net/economy/bangladeshs-economic-expansion-slows-june-growth-weakens-key-sector-pmi-1183736>

US wants easier access for military equipment, LNG, wheat, cotton imports: Commerce secretary

- In the latest documents, the United States has requested easier access for exports of certain products to Bangladesh, Commerce Secretary Mahbubur Rahman said today (8 July). These include military equipment, Boeing aircraft, liquefied natural gas (LNG), wheat, agricultural products, and cotton. However, no mention was made of automobiles in the US proposal.

<https://www.tbsnews.net/economy/us-wants-easier-access-military-equipment-lng-wheat-cotton-imports-commerce-secretary>

Bangladesh reserves above USD 24 Bn even after making USD 2 Bn ACU payment

- Despite making a substantial payment of USD 2.02 Bn in import bills through the Asian Clearing Union (ACU), the Bangladesh Bank has managed to maintain a relatively stable foreign exchange reserve position.

<https://www.tbsnews.net/economy/gross-forex-reserve-fell-24-bn-after-acu-payment-1183186>

Japan-only bidders, fat quotes and no room to negotiate

- A fresh dilemma has emerged in Dhaka's ambitious metro-rail expansion as the state-owned operator faces exorbitant bids from a narrow pool of Japanese firms.

<https://today.thefinancialexpress.com.bd/first-page/japan-only-bidders-fat-quotes-and-no-room-to-negotiate-1751997220>

TEXTILE | Bangladesh retains 2nd spot in global apparel exports

- Bangladesh maintained its position as the world's second-largest apparel exporter in 2024, behind only China, according to World Trade Organization (WTO) data. The nation exported garments worth USD 38.48 Bn last year, marking a slight increase of 0.21% year-on-year.

<https://www.thedailystar.net/business/news/bangladesh-retains-2nd-spot-global-apparel-exports-3935421>

RMG | Trump's 35% tariff zaps Bangladesh's USD 8.4 Bn export lifeline

- In 2024, bilateral trade between the US and Bangladesh reached USD 10.6 Bn. Of this, USD 8.4 Bn came from Bangladeshi exports to the US, and USD 2.2 Bn the other way around. A polo shirt says it all. When a Bangladeshi exporter ships one to the United States at USD10, the American buyer ends up paying USD11.16 — courtesy of a 16% import duty. But from 1 August, if the newly announced 35% tariff by the Trump administration kicks in, the same shirt will cost USD15.10 — a 51% jump.

<https://www.tbsnews.net/economy/trumps-35-tariff-zaps-bangladeshs-84-billion-export-lifeline-1183926>

IT | Govt plans 'fibre optic bank' to use idle networks

- The government has decided to establish a national "fibre optic bank", which will bring all unused fibre optic resources from state-owned entities under a single platform in a bid to accelerate digital transformation.

<https://www.thedailystar.net/business/news/govt-plans-fibre-optic-bank-use-idle-networks-3935416>

FUEL & power | Almost all overdue payments to IPPs cleared

- The interim government has cleared almost all the overdue payments to privately-owned power plants to ensure increased electricity supply from such plants in the future. The payment backlog to privately owned power plants now stands only at around BDT 35 Bn, only around 14% of the all-time high overdue payments worth BDT 250 Bn a couple of years back, said sources.

<https://today.thefinancialexpress.com.bd/last-page/almost-all-overdue-payments-to-ipps-cleared-1751997610>

FUEL & POWER | Purchase body approves import of LNG cargo, urea

- The government on Tuesday approved several procurement proposals, including one for importing a cargo of LNG and another for procuring 30,000 tonnes of urea fertiliser.

<https://today.thefinancialexpress.com.bd/stock-corporate/purchase-body approves-import-of-lng-cargo-urea-1751996220>

FUEL & POWER | Oil prices ease as traders assess US tariffs and OPEC+ output boost

- Oil prices retreated on Tuesday, having climbed almost 2% in the previous session, as investors assessed the latest developments on US tariffs and a higher than expected increase to OPEC+ output for August. Brent crude futures fell 12 cents, or about 0.2%, to USD 69.46 a barrel by 1043 GMT. US West Texas Intermediate crude lost 25 cents, or about 0.4%, to USD 67.68.

<https://today.thefinancialexpress.com.bd/stock-corporate/oil-prices-ease-as-traders-assess-us-tariffs-and-opec-output-boost-1751996384>

US lowers Bangladesh tariff to 35% from 37%

- The US has announced a plan to impose a 35% trade tariff on Bangladesh, a slight reduction from the 37% rate initially proposed, according to a Reuters report, as the August 1 extended deadline approaches. While the new rate offers some relief, it falls well short of the 20% tariff that officials in Dhaka expected. The government has argued it deserves more favourable terms than competitors such as Vietnam, which recently secured a 20% rate.

<https://www.thedailystar.net/business/global-economy/news/us-lowers-bangladesh-tariff-35-37-3934591>

Dhaka gets relief as Trump pushes tariff deadline to 1 Aug

- Dhaka has found some relief after the United States extended the deadline for enforcing reciprocal tariffs on several countries, including Bangladesh, by three weeks to 1 August.

<https://www.tbsnews.net/bangladesh/dhaka-gets-relief-trump-pushes-tariff-deadline-1-aug-1182976>

Inflation falls to three-year low

- Consumer prices eased to their lowest level in nearly three years in June, according to official data, offering tentative signs of economic stabilisation after months of monetary tightening by the central bank. Overall inflation dropped to 8.48% in June, down from 9.05% in May.

<https://www.thedailystar.net/business/news/inflation-falls-three-year-low-3934546>

Economy grew 4.86% in Jan-Mar

- Bangladesh's economy grew by 4.86% in the January-March period of the fiscal year 2024-25, the quickest pace in nearly two years, driven by a recovery in both industry and services.

<https://www.thedailystar.net/business/news/economy-grew-486-jan-mar-3934096>

BD's June PMI falls by 5.8pts

- Bangladesh's Purchasing Managers' Index (PMI) fell sharply by 5.8 points in June 2025, indication a 'notable' slowdown in its industrial and business activities, according to data released on Monday.

<https://today.thefinancialexpress.com.bd/last-page/bds-june-pmi-falls-by-58pts-1751910241>

TELECOM | New telecom policy aims to end syndicates, boost 5G, cheaper internet

- Bangladesh's telecom system, long criticised for inefficiency and corruption, is undergoing a major overhaul under the proposed 'Telecom Network and Licensing Reform Policy 2025'.

<https://www.thedailystar.net/tech-startup/news/new-telecom-policy-aims-end-syndicates-boost-5g-cheaper-internet-3934311>

TRADE | Ctg customs logged 9.71% revenue growth in FY25

- Customs House, Chattogram, the country's highest revenue-generating customs station for more than three decades, collected BDT 754.32 Bn in the just-ended fiscal year (FY) 2024-25, according to provisional estimates. This marks a 9.71% increase from the previous year's collection.

<https://www.thedailystar.net/business/news/ctg-customs-logged-971-revenue-growth-fy25-3934246>

BANK | Risk-based supervision of banks from Jan'26

- Governor of the Bangladesh Bank Dr Ahsan H Mansur on Monday said the risk-based supervision (RBS) system's official implementation would start in the country's banking sector in January 2026, aiming to usher in qualitative changes in how banks are monitored and regulated.

<https://today.thefinancialexpress.com.bd/first-page/risk-based-supervision-of-banks-from-jan26-1751910064>

Trump and US commerce secretary say tariffs are delayed until 1 August

- Donald Trump said on Sunday that the US is close to finalizing several trade agreements in the coming days and will notify other countries of higher tariff rates by July 9, dictating new tariff rates to be imposed on goods they sell to Americans. "It could be 12, maybe 15," the president told reporters, "and we've made deals also, so we're going to have a combination of letters and some deals have been made."

<https://www.tbsnews.net/world/global-economy/trump-and-us-commerce-secretary-say-tariffs-are-delayed-until-1-august-1182346>

BB unlikely to cut policy rate now

- The central bank hiked the policy rate, at which it lends to commercial banks, in October last year to 10%. This was the 11th time since May 2022 to make borrowing expensive and contain inflation, which has been above 9 % for more than two years.

<https://www.thedailystar.net/business/news/bb-unlikely-cut-policy-rate-now-3933326>

Online system launched for instant deposit of customs duties

- A new system has been introduced allowing importers, exporters, and clearing and forwarding agents to deposit customs duties and taxes directly to the government treasury online using an automated challan (a-challan).

<https://www.thedailystar.net/business/news/online-system-launched-instant-deposit-customs-duties-3932906>

BANK | Inside the 3-year plan to fix banks

- Bangladesh has committed to a sweeping overhaul of its troubled financial sector, outlining a detailed three-year roadmap as part of its latest agreement with the International Monetary Fund.

<https://www.thedailystar.net/business/news/inside-the-3-year-plan-fix-banks-3933256>

Japanese loan rate hits record 2%, still remains cheaper than others

- For the first time, Bangladesh will pay a 2% interest rate on a Japanese loan, specifically for the Joydebpur-Ishwardi dual gauge rail line construction project.

<https://www.tbsnews.net/economy/japanese-loan-rate-hits-record-2-still-remains-cheaper-others-1181946>

Bangladesh may offer zero-duty on US goods to get reciprocal tariff relief

- Following the US decision to cut reciprocal tariffs on Vietnamese imports from 46% to 20%, Bangladesh now considers offering zero-duty access to American goods, aligning with Washington's expectations in exchange for tariff relief.

<https://www.tbsnews.net/economy/bangladesh-may-offer-zero-duty-us-goods-get-reciprocal-tariff-relief-1181881>

BANK | Islamic banks' deposit, investment growth slows to 4-year low

- Deposit and investment growth in the country's Islamic banks fell to a four-year low in the first quarter of 2025, apparently driven by rising public concerns over the financial stability and governance practices of the commercial lenders.

<https://www.thedailystar.net/business/news/islamic-banks-deposit-investment-growth-slows-4-year-low-3933096>

FULE & POWER | Energy assoc urges review of scrapped solar plans

- The Bangladesh Sustainable and Renewable Energy Association yesterday urged the interim government to reconsider its cancellation of 31 letters of intent that the past regime had signed with potential investors in solar power projects without adopting any tender process.

<https://www.thedailystar.net/business/news/energy-assoc-urges-review-scrapped-solar-plans-3933161>

BANK | 50% of bank directors to be independent

- The interim government is set to amend the Bank Company Act by reducing the board members from a single family, while at least 50 % of the directors will be independent, said Bangladesh Bank Governor Ahsan H Mansur.

<https://www.thedailystar.net/business/economy/interview/news/50-bank-directors-be-independent-3933271>

TEXTILES | Textile millers urge immediate withdrawal of 2% advance income tax

- Textile millers today urged the government to immediately withdraw the 2% advance income tax (AIT), saying the levy is hurting the sector. At a press conference held today at the Gulshan Club, the Bangladesh Textile Mills Association (BTMA) said the USD 23 Bn primary textile sector is struggling to remain competitive due to low gas pressure, high bank interest rates, and a reduction in cash incentives on exports.

<https://www.thedailystar.net/business/news/textile-millers-urge-immediate-withdrawal-2-advance-income-tax-3932891>

BANK | Bangladesh's banking sector reforms: ADB to provide USD 1 Bn in budget support

- The Asian Development Bank plans to provide USD 1 Bn in budget support to advance Bangladesh's banking sector reforms, contingent on 25 conditions including the creation of a financial stability fund for banks facing capital shortfalls.

<https://www.thedailystar.net/business/economy/news/bangladeshs-banking-sector-reforms-adb-provide-1b-budget-support-3932451>

BANK | How BB's floating rate regime calms forex market

- Bangladesh's foreign exchange market has shown remarkable stability over the past one and a half months, following the Bangladesh Bank's (BB) adoption of a floating exchange rate regime on 14 May. This resilience is largely attributed to a strong inflow of remittances through official banking channels, confounding earlier concerns of a sharp depreciation.

<https://www.tbsnews.net/economy/how-bbs-floating-rate-regime-calms-forex-market-1181166>

BANK | Foreign currency in offshore banking units now eligible as collateral for taka loans

- The Bangladesh Bank has permitted both individuals and companies in the country to secure taka-dominated loans using foreign currency deposits held in Offshore Banking Units as collateral.

<https://www.tbsnews.net/economy/banking/foreign-currency-offshore-banking-units-now-eligible-collateral-taka-loans-bb>

Important News: Stocks

IBP | Indo-Bangla Pharma signs deal with Afghan firm to export medicines

- Before the DSE issued a query to the company, the share price of Indo-Bangla Pharmaceuticals had surged by 55%, rising from BDT 9.1 on 22 June to BDT 14.1 within 12 trading days. Indo-Bangla Pharmaceuticals, a listed company on the stock exchanges, has signed a memorandum of understanding (MoU) with Salar Yousafzai Pharma, an Afghanistan-based firm, to export pharmaceutical products to the Afghan market.

<https://www.tbsnews.net/economy/stocks/indo-bangla-pharma-signs-deal-afghan-firm-export-medicines-1184671>

GIB | Global Islami Bank rectifies 2023 figures, reports BDT 22.59 Bn loss instead of BDT 1.28 Bn profit

- The bank in 2023, controlled by S Alam Group at the time, reported a profit of BDT 1.28 Bn. After the correction, loss stands at BDT 22.59 Bn. Global Islami Bank has revised its 2023 financial statements, revealing significant losses, despite previously reporting a profit and recommending a 5% cash and 5% stock dividend for shareholders.

<https://www.tbsnews.net/economy/stocks/global-islami-bank-rectifies-2023-figures-reports-major-loss-instead-profit-1184061>

GLOBALINS | Global Insurance gains 14% higher income on increased return from govt securities

- Global Insurance secured a 14% year-on-year growth in profit to BDT 64 Mn in 2024, supported by higher investment income in a challenging business climate. Subsequently, the general insurer's consolidated earnings per share (EPS) stood at BDT 1.58 for 2024, up from BDT 1.38 for the previous year, according to a stock exchange filing on Tuesday

<https://today.thefinancialexpress.com.bd/stock-corporate/global-insurance-gains-14pc-higher-income-on-increased-return-from-govt-securities-1751996151>

PRIMEBANK | Highest credit rating: What it means to Prime Bank, customers and stakeholders

- The Credit Rating Agency of Bangladesh (CRAB) has recently awarded the Prime Bank PLC, one of the leading private commercial banks, triple A (AAA) for long-term and ST-1 for short-term, a recognition more than technical accolade.

<https://today.thefinancialexpress.com.bd/stock-corporate/highest-credit-rating-what-it-means-to-prime-bank-customers-and-stakeholders-1751996188>

EXCHANGE | Cost-incentive mismatch explains companies' reluctance to list

- A mismatch between the expenses of listing and incentives offered by the government is the reason why companies are reluctant to enter the secondary market, said speakers at a discussion on the capital market on Tuesday. "No one comes to the capital market out of their corporate social responsibility. We (businesses) come to the market for raising funds when risk-return tradeoff looks promising," said Syed Nasim Manzur, managing director of Apex Footwear Limited.

<https://today.thefinancialexpress.com.bd/stock-corporate/cost-incentive-mismatch-explains-companies-reluctance-to-list-1751996102>

DHAKABANK | Dhaka Bank sponsor Abdul Wahed to gift wife 10.3 Mn shares

- Abdul Wahed, a sponsor of Dhaka Bank, has expressed his intention to transfer 10.3 Mn shares of the bank to his wife, Zaheda Wahed Khan, a general shareholder of the company, according to a disclosure published on the stock exchange today. Considering the current trading price, the value of the shares stands at BDT 115.6 Mn as Dhaka Bank's shares closed at BDT 11.20 each today, which is 6.67% higher than the previous trading session.

<https://www.tbsnews.net/economy/stocks/dhaka-bank-sponsor-abdul-wahed-gift-wife-103cr-shares-1182991>

NBL | Adil Chowdhury joins National Bank as MD

- Adil Chowdhury has joined National Bank PLC as the Managing Director on Monday, says a statement. With over 25 years of experience across both domestic and international banking institutions, Mr Chowdhury brings a proven track record of leadership, transformation, and a strong sense of purpose to his new role.

<https://today.thefinancialexpress.com.bd/stock-corporate/adil-chowdhury-joins-national-bank-as-md-1751908152>

WALTONHIL | Walton rolls out 'Graviton' car battery

- Walton Mirco-Tech Corporation has released seven models of 'Graviton' series of car batteries to be used mainly in private cars, microbuses, pick-up vans and CNG-run auto-rickshaws, says a statement.

<https://today.thefinancialexpress.com.bd/stock-corporate/walton-rolls-out-graviton-car-battery-1751908256>

EXCHANGE | Stricter provisioning on losses from share, bond, and subsidiary investments by financial institutions

- Bangladesh Bank has imposed stricter conditions on provisioning against losses incurred by non-bank financial institutions (NBFIs) from investments in shares, equity, bonds and debentures, mutual funds, and commercial papers along with traditional loans.

<https://www.tbsnews.net/economy/banking/stricter-provisioning-losses-share-bond-and-subsidiary-investments-financial>

EXCHANGE | BSEC launches probe into RN Spinning-Samin Food merger process

- The Bangladesh Securities and Exchange Commission (BSEC) has launched a verification process into the amalgamation of RN Spinning Mills, a listed company, with non-listed firm Samin Food and Beverage Industries and Textile Mills Limited.

<https://www.tbsnews.net/economy/stocks/bsec-launches-probe-rn-spinning-samin-food-merger-process-1182966>

EXCHANGE | Brokers can now use 75% of interest income from clients' funds

- Stock-brokers and dealers can now use 75% of the interest income from the funds of their clients, according to the amended Securities and Exchange Rules, 2020. But there is a condition — the brokers have to deposit 25% of the interest income every six months from the consolidated customers' account (CCA) into the Investors' Protection Fund of the respective exchanges.

<https://www.thedailystar.net/business/news/brokers-can-now-use-75-interest-income-clients-funds-3933026>

NHFIL | National Housing incurs BDT 103.1 Mn loss in Oct-Dec

- National Housing Finance PLC, a listed non-bank financial institution (NBFI), reported a loss of BDT 103.1 Mn in the October-December quarter of 2024, mainly due to a significant rise in provisions against classified loans.

<https://www.tbsnews.net/economy/stocks/national-housing-incurs-tk1031cr-loss-oct-dec-1181846>

EXCHANGE | DSE moves to tighten brokerage audits

- To strengthen oversight of brokerage firms and boost transparency, the Dhaka Stock Exchange (DSE) plans to upgrade its panel of auditors to address previous audit shortcomings that obscured the true financial condition of some broker-dealers.

<https://www.tbsnews.net/economy/stocks/dse-moves-tighten-brokerage-audits-1181826>

BANKASIA | Rangs Industries MD to offload 2 Mn shares of Bank Asia

- Rumee A Hossain, managing director of Rangs Industries and a sponsor-director of Bank Asia, has announced plans to sell 2 Mn shares of the bank at the prevailing market price through the Dhaka Stock Exchange (DSE).

<https://www.tbsnews.net/economy/stocks/rangs-industries-md-offload-20-lakh-shares-bank-asia-1180686>

SONALIANS | BSEC to probe suspected share manipulation of Sonali Aansh

- The Bangladesh Securities and Exchange Commission (BSEC) has formed an inquiry committee to investigate suspected share manipulation of Sonali Aansh Industries – a publicly listed exporter of jute goods – during the 2023-24 fiscal year.

<https://www.tbsnews.net/economy/stocks/bsec-probe-suspected-share-manipulation-sonali-aansh-1180556>

FAMILYTEX | Bepza to auction Familytex factory over unpaid rent

- The Bangladesh Export Processing Zones Authority (Bepza) has announced an auction to sell the factory, building, machinery, and equipment of Familytex (BD) Limited – a publicly listed company – over unpaid rent.

<https://www.tbsnews.net/economy/stocks/bepza-auction-familytex-factory-over-unpaid-rent-1180186>

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