

## Weekly Market Update

### Capital Market Overview

The market closed in green this week. The benchmark index DSEX (+1.65%) gained 78.42 points and closed the week at 4,832.83 points. The blue-chip index DS30 (+2.13%) gained 37.90 points and stood at 1,820.10 points. The Shariah-based index DSES (+2.06%) gained 21.41 points and stood at 1,059.10 points. The large cap index CDESET (+1.29%) gained 12.66 points and closed at 991.08 points. DSEX, DS30, DSES and CDESET showed YTD returns of -7.35%, -6.17%, -9.39%, -7.04%, respectively.

**Total Turnover During The Week (DSE):** BDT 18.1 billion (USD 148 million)

**Average Daily Turnover Value (ADTV):** BDT 3.6 billion (Δ% Week: +11.4%)

**Market P/E:** 13.1x

### Daily Index Movement during the Week

The market performed five sessions during this week. The market started negatively on Sunday (-1.62%), but turned and remained positive throughout Monday (+0.37%), Tuesday (+0.48%), Wednesday (+1.06%) and Thursday (+1.37%).

### Sectoral Performance

· All the financial sectors posted positive performance this week. Life Insurance booked the highest gain of 1.81% followed by NBFI (+1.43%), General Insurance (+1.03%), Bank (+0.67%), and Mutual Fund (+0.47%).

· Most of the non-financial (large-cap) sectors posted positive performance this week. Pharmaceutical booked the highest gain of 2.50% followed by Telecommunication (+2.43%), Engineering (+2.42%), Fuel & Power (+1.09%), and Food & Allied (-0.09%).

### Macroeconomic Arena

Bepza showcases investment potential in Bangladesh at Tokyo seminar. Business leaders recommend unifying trade services under single authority to boost efficiency. USD 4 Bn Chinese loan deals face delay as Dhaka, Beijing struggle to agree terms. Finance adviser hopeful about FDI rise. Macroeconomic indicators show early signs of stability. FUEL & POWER | Govt to buy BDT 5.69 Bn worth LNG from spot market. FUEL & POWER | Adani seeks finance adviser's intervention to get USD 900 Mn dues. FUEL & POWER | USD 1 Bn a year needed to hit 2030 green energy goal. INSURANCE | Govt set to adopt Insurer Resolution Ordinance 2025 to safeguard customer interest. RMG | Bangladesh no longer just a volume player but a global hub for sustainable RMG products: Commerce secy.

Scope for whitening black money goes. ADP implementation in July-May hits record low at 49%. Foreign debt repayments near USD 4 Bn, up 23.4% in 11 months amid expiring grace periods. Remittance dollar rate falls amid weak demand, strong export growth. Zero-rated tax on 152 imports goes. Budget FY26: Advance tax on petroleum products cut; no VAT on cotton produced from jhut. Govt borrows BDT 107 Bn in one day as FY-end pressures mount. 67% goes into debt servicing. BANK | Amid bank merger hype, uncertainty looms over investors' assets. BANK | Banks' reliance on central bank borrowing hits record high. FUEL & POWER | NBR slashes customs duty for petroleum, solar power generation. US buyers delay apparel orders over pending tariff call.

### Stock Market Arena

LHB | LafargeHolcim Bangladesh inks 10-year gas deal with Jalalabad. UNITEDFIN | UNITED FINANCE AGM APPROVES 10% CASH DIVIDEND. SONARBAINS | Sonar Bangla Insurance posts lowest earnings in 2024. HIMADRI | Himadri Ltd to expand cold storage capacity with BDT 56.3 Mn investment. EXCHNAGE | Taskforce to push large firms toward stock listing. EXCHANGE | Foreign firms should share profits with the public: ICB chief. CITYBANK | Google Pay launched in Bangladesh for the first time. RUPALIBANK | Rupali Bank surpasses BDT 780 Bn in deposits. RSRMSTEEL | Regulator to see if Ratanpur Steel can return to production. EXCHNAGE | Relax rules on fund BB set aside for capital market: banks. MERCANBANK | Mercantile Bank to issue BDT 8 Bn bond. ASIAINS | Asia Insurance declares 10% cash dividend for 2024. ACMEPL | Acme Pesticides seeks more time to complete IPO fund utilization. MONNOCERA | Monno Ceramic returns to full production after over a decade of gas crisis. ROBI | Ziad Shatara appointed as Robi CEO.

## DSEX ended in Green (+1.65%) in the week

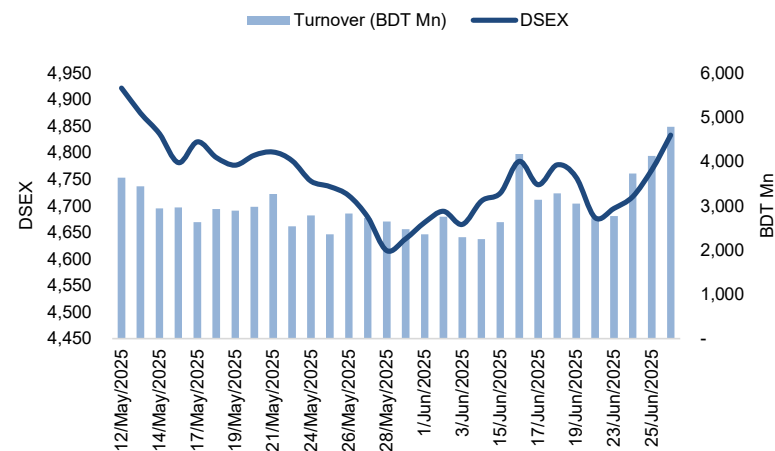
Table 1: Index

Index	Closing*	Opening*	Δ(Pts)	30-Dec-2024	Δ% Week	Δ% YTD
DSEX	4,832.83	4,754.41	+78.42	5,216.44	1.65%	-7.35%
DS30	1,820.10	1,782.20	+37.90	1,939.73	2.13%	-6.17%
DSES	1,059.10	1,037.70	+21.41	1,168.90	2.06%	-9.39%
CDESET	991.08	978.42	+12.66	1,066.09	1.29%	-7.04%

Table 2: Market Statistics

		This Week	Last Week	% Change
Mcap	Mn BDT	6,615,652	6,507,435	1.66%
	Mn USD	53,904	53,022	
Turnover	Mn BDT	18,128	16,269	11.43%
	Mn USD	148	133	
Average Daily	Mn BDT	3,626	3,254	11.43%
	Mn USD	30	27	
Volume	Mn Shares	718	650	10.55%

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
IBP	12.4	9.4	+31.9%	1,441	169.7	NM	0.9x
RAHIMAFOOD	90.8	72.7	+24.9%	1,816	154.8	NM	9.9x
YPL	13.6	11.1	+22.5%	1,002	26.1	NM	2.5x
NEWLINE	7.4	6.1	+21.3%	581	17.4	NM	0.3x
SAFKOSPINN	11.0	9.1	+20.9%	330	5.9	NM	NM
DSHGARME	108.4	91.7	+18.2%	898	125.1	NM	5.9x
LEGACYFOOT	58.6	49.8	+17.7%	2,524	110.9	NM	5.3x
STANDBANKL	6.5	5.6	+16.1%	7,253	47.8	8.7x	0.4x
NTLTUBES	85.9	74.7	+15.0%	2,991	135.5	44.7x	0.6x
SEAPEARL	54.9	47.9	+14.6%	6,629	483.0	NM	3.3x

**Table 4: Top Ten Losers**

Company Name	Close*	Open*	Δ%	Mcap**	Turnover**	PE	PB
FAREASTFIN	3.4	4.2	-19.0%	558	3.0	NM	NM
FIRSTFIN	2.9	3.4	-14.7%	344	1.8	NM	NM
FASFIN	2.8	3.1	-9.7%	417	1.9	NM	NM
GSPFINANCE	4.0	4.3	-7.0%	628	4.0	NM	0.3x
PADMALIFE	18.7	20.0	-6.5%	727	2.1	NM	NM
ILFSL	3.0	3.2	-6.3%	665	1.3	NM	NM
REGENTTEX	3.0	3.2	-6.3%	386	1.2	NM	0.1x
RENWICKJA	626.0	665.9	-6.0%	1,252	0.8	NM	NM
SEMLLECMF	11.1	11.8	-5.9%	555	76.2	NM	1.2x
NBL	3.4	3.6	-5.6%	10,947	9.2	NM	7.6x

**Table 5: Top Ten Most Traded Shares**

Company Name	Close*	Open*	Δ%	Mcap**	Turnover**	PE	PB
LOVELLO	105.4	101.7	+3.6%	9,855	1,197.9	47.5x	8.3x
SOURPHARMA	210.1	205.0	+2.5%	186,243	634.2	7.9x	1.4x
BRACBANK	51.1	50.2	+1.8%	101,736	577.0	7.5x	1.2x
BEACHHATCH	46.3	45.8	+1.1%	1,917	485.9	9.9x	2.8x
SEAPEARL	54.9	47.9	+14.6%	6,629	483.0	NM	3.3x
AGNISYSL	27.1	27.4	-1.1%	1,966	308.4	20.4x	1.6x
KBPPWBIL	113.1	117.7	-3.9%	11,093	285.8	NM	9.5x
BATBC	280.3	283.9	-1.3%	151,362	277.6	9.1x	2.9x
FINEFOODS	235.9	229.6	+2.7%	3,296	277.6	53.2x	16.2x
MIDLANDBNK	23.5	24.1	-2.5%	15,483	267.7	18.5x	1.6x

**Table 6: Most Appreciated YTD in BRAC EPL Universe**

Company Name	Close*	YTD %Δ	Mcap**	PE	PB
ACI	186.7	+33.7%	16,362	NM	2.8x
BRACBANK	51.1	+17.3%	101,736	7.5x	1.2x
IFADAUTOS	22.4	+9.8%	6,009	NM	0.6x
ESQUIRENIT	21.4	+9.7%	2,887	9.1x	0.3x
UCB	10.0	+8.7%	15,504	NM	0.4x
EBL	22.8	+8.5%	36,385	5.4x	0.7x
BXPBARMA	87.5	+7.2%	39,035	6.1x	0.8x
CROWNCEMNT	46.3	+6.4%	6,876	10.6x	0.8x
ACTIVEFINE	8.4	+6.3%	2,015	NM	0.4x
BARKAPOWER	10.4	+6.1%	2,449	49.5x	0.5x

\*BDT

\*BDT Mn

**Table 7: Sector Indices**

Sector Name	Week Close*	Week Open*	Year Open*	Δ% Week	Δ% YTD
Bank	1,309.0	1,300.3	1,429.64	+0.67%	-8.44%
NBFI	930.4	917.3	1,188.21	+1.43%	-21.70%
Mutual Fund	609.7	606.8	603.30	+0.47%	+1.06%
General Insurance	2,430.2	2,405.4	2,772.79	+1.03%	-12.36%
Life Insurance	1,560.9	1,533.1	1,827.34	+1.81%	-14.58%
Telecommunication	4,774.8	4,661.4	5,185.99	+2.43%	-7.93%
Pharmaceutical	2,794.4	2,726.4	2,959.70	+2.50%	-5.58%
Fuel & Power	1,064.4	1,053.0	1,108.63	+1.09%	-3.99%
Cement	1,800.1	1,727.2	1,957.26	+4.22%	-8.03%
Services & Real Estate	922.5	887.6	1,013.65	+3.93%	-8.99%
Engineering	2,259.7	2,206.3	2,496.75	+2.42%	-9.50%
Food & Allied	14,233.9	14,246.4	17,177.59	-0.09%	-17.14%
IT	1,730.9	1,663.1	1,994.92	+4.08%	-13.23%
Textile	1,008.0	988.0	1,093.38	+2.03%	-7.81%
Paper & Printing	3,978.8	3,904.3	3,998.20	+1.91%	-0.49%
Tannery	1,870.8	1,840.3	2,020.25	+1.66%	-7.40%
Jute	10,865.2	10,593.9	14,455.60	+2.56%	-24.84%
Ceramics	372.7	363.1	359.12	+2.65%	+3.80%
Miscellaneous	4,118.4	4,140.1	4,252.62	-0.52%	-3.16%

**Table 8: Sector Trading Matrix**

Sector Name	Daily Avg this Week	Daily Avg last Week	% Change	% of Total Turnover	PE	PB
Bank	406.0	381.0	+6.59%	+12.22%	18.0x	0.6x
NBFI	43.4	44.9	-3.26%	+1.31%	NM	NM
Mutual Fund	128.1	103.7	+23.52%	+3.86%	NM	0.5x
General Insurance	149.7	150.0	-0.19%	+4.51%	11.6x	1.0x
Life Insurance	68.5	64.6	+5.99%	+2.06%	NM	NM
Telecommunication	41.6	36.4	+14.48%	+1.25%	14.8x	3.6x
Pharmaceutical	447.4	401.6	+11.40%	+13.47%	12.2x	1.4x
Fuel & Power	195.9	231.5	-15.35%	+5.90%	17.8x	0.6x
Cement	41.3	30.6	+34.96%	+1.24%	20.5x	1.8x
Services & Real Estate	139.4	99.1	+40.72%	+4.20%	23.3x	0.4x
Engineering	263.7	241.1	+9.33%	+7.94%	11.7x	0.8x
Food & Allied	555.0	503.5	+10.21%	+16.71%	15.1x	4.1x
IT	111.0	121.5	-8.61%	+3.34%	19.2x	1.4x
Textile	337.3	271.9	+24.05%	+10.15%	NM	0.7x
Paper & Printing	101.3	85.4	+18.70%	+3.05%	NM	0.9x
Tannery	40.1	24.2	+65.49%	+1.21%	64.1x	1.5x
Jute	24.9	20.6	+21.32%	+0.75%	NM	NM
Ceramics	86.3	72.7	+18.62%	+2.60%	NM	1.1x
Miscellaneous	140.8	130.3	+8.05%	+4.24%	88.1x	1.8x

**Table 9: Least Appreciated YTD in BRAC EPL Universe**

Company Name	Close*	YTD %Δ	Mcap**	PE	PB
ISLAMIBANK	33.6	-30.6%	54,096	11.6x	0.7x
KPCL	9.4	-28.2%	3,736	27.6x	0.5x
RECKITT BEN	3,300.0	-24.1%	15,593	20.7x	8.6x
BATBC	280.3	-23.7%	151,362	9.1x	2.9x
LANKABAFIN	14.3	-23.1%	7,705	14.7x	0.8x
RENATA	489.6	-22.9%	56,155	20.0x	1.6x
POWERGRID	32.5	-22.2%	29,699	NM	0.2x
EGEN	19.1	-21.7%	1,433	23.9x	0.8x
GPHISPAT	17.6	-20.4%	8,516	22.3x	0.3x
PIONEERINS	38.7	-19.4%	3,785	8.3x	0.8x

## Important News: Business, Economy & Sector

### Bepza showcases investment potential in Bangladesh at Tokyo seminar

- The Bangladesh Export Processing Zones Authority (BEPZA) hosted a high-level investment seminar today (25 June) in Tokyo, Japan, inviting Japanese investors to explore opportunities in Bangladesh's Export Processing Zones (EPZs) and BEPZA Economic Zone (BEPZA EZ). The event follows the recent visit of Chief Adviser Muhammad Yunus to Japan, which resulted in the signing of several MoUs aimed at strengthening bilateral cooperation in investment, energy, and technology, reads a press release.

<https://www.tbsnews.net/economy/bepza-showcases-investment-potential-bangladesh-tokyo-seminar-1174161>

### Business leaders recommend unifying trade services under single authority to boost efficiency

- Business leaders and entrepreneurs have urged the government to bring all trade-related services under a single authority to ensure sustainable industrial and trade development, enhance competitiveness, and simplify business processes in Bangladesh. The recommendation was made during a meeting held today (24 June) at the FBCCI's Gulshan office between the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) and the World Trade Organization's (WTO) Trade Facilitation Agreement (TFA) Tracking Tools Mission, reads a press release.

<https://www.tbsnews.net/economy/business-leaders-recommend-unifying-trade-services-under-single-authority-boost-efficiency>

### USD 4 Bn Chinese loan deals face delay as Dhaka, Beijing struggle to agree terms

- Approvals of nine development projects with proposed Chinese loans worth USD 4.06 Bn are being delayed as officials in Dhaka and Beijing could not agree on terms, particularly concerning currency choice and interest rates, according to Economic Relations Division (ERD) officials. For the past two years, there has been a deadlock between the two sides over China's proposal to shift its development loans from fixed-rate dollar-based terms to either market-based dollar interest rates or loans in yuan (RMB).

<https://www.tbsnews.net/economy/4b-chinese-loan-deals-face-delay-dhaka-beijing-struggle-agree-terms-1174271>

### Finance adviser hopeful about FDI rise

- Finance Adviser Dr Salehuddin Ahmed expressed his hope that foreign direct investment (FDI) would increase significantly if a stable regulatory situation persists in the country. He said the inflow of foreign investment still remains at slow lane. But the foreigners are now observing that foreign-exchange market is now stable and reserves increased in Bangladesh due to inflow of budget supports.

<https://today.thefinancialexpress.com.bd/last-page/finance-adviser-hopeful-about-fdi-rise-1750873778>

### Macroeconomic indicators show early signs of stability

- Bangladesh's macroeconomic landscape is showing early signs of stability after months of volatility, as inflation appears to have peaked, foreign exchange reserves are steadying, the taka has firmed up, and export performance is improving, according to Standard Chartered Bangladesh. The bank made the observations at its "Global Research Briefing" in Dhaka yesterday, where private sector leaders, policymakers and clients convened to assess the country's economic trajectory, according to a press release.

<https://www.thedailystar.net/business/news/macroeconomic-indicators-show-early-signs-stability-3925746>

### FUEL & POWER | Govt to buy BDT 5.69 Bn worth LNG from spot market

- The government is set to import one cargo of liquefied natural gas (LNG) from the spot market through international quotation collection under the Public Procurement Rules, 2008. The proposal was recommended for approval today at the 24th meeting of the Advisory Council Committee on Government Procurement for 2025. The Energy and Mineral Resources Division placed the proposal, which involves purchasing LNG from Vitol Asia Pte Ltd of Singapore.

<https://www.thedailystar.net/business/news/govt-buy-tk-569-crore-worth-lng-spot-market-3925361>

### FUEL & POWER | Adani seeks finance adviser's intervention to get USD 900 Mn dues

- India's Adani Power Limited (APL) has sought Bangladesh Finance Adviser's intervention in expediting the process of settling its more than USD 900 Mn worth of outstanding dues. Managing Director of the group Anil Sardana recently made a request in this regard in a letter to Finance Adviser Dr. Salehuddin Ahmed, according to officials.

<https://today.thefinancialexpress.com.bd/last-page/adani-seeks-finance-advisers-intervention-to-get-900m-dues-1750873836>

**FUEL & POWER | USD 1 Bn a year needed to hit 2030 green energy goal**

- Bangladesh needs to expand its renewable energy capacity by 21% annually to meet its latest green energy target by 2030, requiring nearly USD 1 Bn in yearly investment, according to a study by the Institute for Energy Economics and Financial Analysis (IEEFA). The country will need up to USD 1.4 Bn a year until 2040 to reach the new goals set by the government this month, said the study.

<https://www.thedailystar.net/business/news/1b-year-needed-hit-2030-green-energy-goal-3925781>

**INSURANCE | Govt set to adopt Insurer Resolution Ordinance 2025 to safeguard customer interest**

- The government is set to adopt the "Insurer Resolution Ordinance 2025" to protect the interests of insurance sector customers and maintain public confidence in the financial system. In the resolution, "insurer" will be referred to as insurance company. The new law will allow regulators to transfer the insurer's shares, assets, and liabilities to third parties, and even give them the power to liquidate the company, sources say.

<https://www.tbsnews.net/bangladesh/govt-set-adopt-insurer-resolution-ordinance-2025-safeguard-customer-interest-1174186>

**RMG | Bangladesh no longer just a volume player but a global hub for sustainable RMG products: Commerce secy**

- Being the second-largest apparel exporter, Bangladesh will continue to attract international interest with its high-quality, value-added manufacturing capabilities, Commerce Secretary Mahbubur Rahman said today (25 June).

<https://www.tbsnews.net/economy/rmg/bangladesh-no-longer-just-volume-player-global-hub-sustainable-rmg-products-commerce>

**BANK | BB expands scope for non-resident clients**

- In a move aimed at boosting foreign-currency earnings, the central bank has permitted all scheduled banks to broaden their offshore-banking operations by offering a wider range of services to non-resident customers. Offshore banking units (OBUs) can now extend services -- including trade-related functions such as advising, collection, and settlements -- to non-resident customers maintaining accounts with them, according to a notification issued by the Bangladesh Bank (BB) on Wednesday.

<https://today.thefinancialexpress.com.bd/last-page/bb-expands-scope-for-non-resident-clients-1750874105>

**BANK | ACC seeks info on 15yr banking irregularities; 3 ex-governors, conglomerates in crosshairs**

- The Anti-Corruption Commission (ACC) has sought detailed information from the Bangladesh Bank on banking sector irregularities over the past 15 years, focusing on the role of senior central bank officials in easing loan policies and the conglomerates that allegedly benefited. This includes details on three former governors, five deputy governors, and a former head of the Bangladesh Financial Intelligence Unit (BFIU), along with 10 business groups.

<https://www.tbsnews.net/economy/banking/acc-seeks-info-15yr-banking-irregularities-3-ex-governors-conglomerates-crosshairs>

**Reserves to edge up as IMF expands support to USD 5.5 Bn**

- Bangladesh's foreign exchange reserves are projected to rise modestly to USD 23.6 Bn in the next fiscal year from USD 21.7 Bn in the current year, as the International Monetary Fund (IMF) expanded its total support package amid ongoing efforts to stabilise the country's macroeconomy. The decision unlocked immediate access to a combined amount of USD 1.34 Bn.

<https://www.thedailystar.net/business/news/reserves-edge-imf-expands-support-55b-3925006>

**Ecneec approves BDT 10.96 Bn project to modernise national statistical system**

- The Executive Committee of the National Economic Council (Ecneec) today (24 June) approved a project titled 'Statistical Capacity Enhancement and Modernization Project (SCEMP)' aiming to transform data-producing institutions, including BBS into a modern, integrated, and technology-driven system which will help in evidence-based policymaking. The project under the Statistics and Information Management Department will be implemented by Bangladesh Bureau of Statistics at an estimated cost of BDT 10.96 Bn.

<https://www.tbsnews.net/economy/ecneec-approves-tk1096cr-project-modernise-national-statistical-system-1172931>

**IMF lowers Bangladesh's GDP growth for FY26 to 5.4%**

- The International Monetary Fund (IMF) has lowered Bangladesh's GDP growth projection to 5.4% for the 2025-26 fiscal year from its earlier forecast of 6.5%. In a press release issued yesterday (23 June), the global lender said the economic outlook has worsened due to persistent political uncertainty, continuation of tighter policy mix, rising trade barriers, and increasing stress in the banking sector.

<https://www.tbsnews.net/economy/imf-lowers-bangladeshs-gdp-growth-fy26-54-1172556>

## **Bangladesh's economy showing early signs of stabilisation: Economic outlook by Planning Commission**

- Bangladesh's economy is showing early signs of stabilisation despite ongoing structural challenges, according to the "Economic Update and Outlook: May 2025" released today by the General Economics Division (GED) of the Planning Commission. The report highlights a continued decline in headline inflation alongside a strong rebound in export earnings in May, suggesting gradual improvements in macroeconomic indicators. However, the GED cautions that underlying vulnerabilities remain, particularly in the external sector and overall price dynamics.

<https://www.tbsnews.net/economy/bangladeshs-economy-showing-early-signs-stabilisation-economic-outlook-planning-commission>

## **A balancing act in turbulent times**

- BBS's provisional GDP growth estimates for FY25 unveiled a second consecutive year of growth recession. Given the trials Bangladesh has endured since the outset of the year, the numbers carry the story of the economy's adaptation to adversities. A 3.97% real GDP growth is at par with the IMF's 3.9% projected for Asia in 2025. It is not too bad considering the adverse natural and political weather that stressed a state struggling to function with hollowed institutions.

<https://www.thedailystar.net/business/news/balancing-act-turbulent-times-3924981>

## **NBR detects tax evasion of BDT 62.50 Bn since Sep of 2024**

- The National Board of Revenue (NBR) has uncovered tax evasion amounting to nearly BDT 62.50 Bn since September 2024, according to a statement issued yesterday. Field offices under the tax, customs, and intelligence wings identified 16,572 cases of tax evasion and recovered around BDT 10 Bn during the period.

<https://www.thedailystar.net/business/news/nbr-detects-tax-evasion-tk-6250cr-sep-2024-3924656>

## **BANK | No financial liability for banks in contract-based imports: BB**

- The Bangladesh Bank has clarified that commercial banks will not bear any financial liability in the case of contract-based imports, in a move aimed at streamlining import procedures and encouraging greater engagement from banks, reports UNB. In a circular issued on Tuesday, the central bank said importers should not be restricted from executing import transactions solely on the basis of sales contracts.

<https://today.thefinancialexpress.com.bd/stock-corporate/no-financial-liability-for-banks-in-contract-based-imports-bb-1750788323>

## **BANK | Risk-based supervision in banks planned: BB Governor**

- Risk-based supervision in banks will begin in January on a full scale to restore discipline in the banking industry, says Bangladesh Bank Governor Dr Ahsan H. Mansur. As part of the financial-sector reforms, he said Tuesday, the central bank has already started piloting with the mechanism and the trial run of such supervision in all commercial banks will complete by this calendar yearend.

<https://today.thefinancialexpress.com.bd/first-page/risk-based-supervision-in-banks-planned-bb-governor-1750786289>

## **Govt borrowing from domestic sources surges**

- Government borrowing from domestic banks and non-bank sources rose 55% year-on-year during the July-April period of the fiscal year (FY) 2024-25, due mainly to weaker foreign loan disbursements and poor tax collection. The government borrowed BDT 628.80 Bn in net terms during the first ten months of FY25, compared to BDT 406.80 Bn a year earlier.

<https://www.thedailystar.net/business/economy/news/govt-borrowing-domestic-sources-surges-3924036>

## **Bangladesh signs USD 400 Mn budget support deal with AIIB**

- The government today signed a USD 400 Mn loan agreement with the Asian Infrastructure Investment Bank (AIIB) as budget support. The financing agreement aims to implement the "Climate Resilient Inclusive Development Program – Subprogram 2" and help Bangladesh strengthen its institutional capacity for addressing climate change through a range of targeted policy reforms, according to a press release. Initiated by the Finance Division, the programme focuses on three key reform areas.

<https://www.thedailystar.net/business/news/bangladesh-signs-400m-budget-support-deal-aiib-3923731>

## **IMF approves USD 1.3 Bn in loans**

- The executive board of the International Monetary Fund yesterday approved the fourth and fifth instalments of its loan for Bangladesh, a top-up of the original USD 4.7 Bn credit by about USD 800 Mn with a six-month extension. Following the approval, Bangladesh has received about USD 1.3 Bn from the IMF, the first disbursement under the country's interim government.

<https://www.thedailystar.net/business/news/imf-approves-13b-loans-3924081>



## **EU to invest EUR 1 Bn Bangladesh, plans to double**

- The European Union (EU) has committed to invest EUR 1 Bn in Bangladesh across key sectors including water, energy, transport and health, with plans underway to further double this financing, according to an EU delegation to Bangladesh. The announcement came following a series of high-level stakeholder meetings held last week in Dhaka, organised jointly by the EU delegation and the European Investment Bank (EIB).

<https://www.tbsnews.net/economy/eu-invest-eu1b-bangladesh-plans-double-1172086>

## **Advance tax hike risks fuelling inflation: Experts**

- The government's decision to raise the advance tax (AT) rate for importers, excluding industries, to recover revenue lost to VAT evasion, could fuel inflation, experts warned during a post-budget discussion in Dhaka today. Presenting a keynote paper at an event titled "Budget Insights: Challenges and Opportunities Ahead," organised by the Metropolitan Chamber of Commerce and Industry (MCCI) in collaboration with the Policy Research Institute (PRI), Zaidi Sattar, chairman of PRI, cautioned that the new fiscal measures could intensify inflationary pressures and burden consumers.

<https://www.tbsnews.net/economy/advance-tax-hike-risks-fuelling-inflation-experts-1172051>

## **Budget leaves regressive tax system unchanged**

- The national budget for the coming year shows no clear shift in tax policy, as the system continues to depend heavily on indirect and trade taxes, according to economist Zaidi Sattar. This keeps the tax structure regressive and places an unfair burden on low and lower-middle-income groups, said Sattar, the chairman of local think tank Policy Research Institute of Bangladesh (PRI).

<https://www.thedailystar.net/business/news/budget-leaves-regressive-tax-system-unchanged-3923936>

## **RMG | Bangladesh closing in on China in RMG export to EU**

- Even amidst the tough times at present, garment shipments to the European Union (EU) showcased resilience as Bangladesh fared well in the January-April period, showing signs of an opportunity to overtake China, the largest apparel supplier worldwide, in the EU markets. In January-April of this year, apparel shipments to the EU, the largest export bloc for the country, surged by 23.98% to USD 8.07 Bn from USD 6.51 Bn in the same period of the last year, according to Eurostat data.

<https://www.thedailystar.net/business/economy/news/bangladesh-closing-china-rmg-export-eu-3924041>

## **No cut in corporate tax for non-listed firms**

- The interim government has kept the corporate tax rate for non-listed firms unchanged at 27.5% for fiscal year 2025-26, despite repeated demands from entrepreneurs and business chambers to reduce the tax, especially for those transacting through banking channels. Currently, non-listed companies are taxed at 27.5%, but the rate drops to 25% if they conduct all transactions via banking channels.

<https://www.thedailystar.net/business/news/no-cut-corporate-tax-non-listed-firms-3923391>

## **Scope for whitening black money goes**

- The interim government has finally scrapped the controversial provision allowing the legalisation of undisclosed income through the purchase of apartments and land in the upcoming fiscal year. "We have made one of the most significant decisions regarding undisclosed income by completely withdrawing the provision," said Finance Adviser Salehuddin Ahmed at a press conference yesterday after the advisory council approved the BDT 7900 Bn budget and Finance Bill 2025.

<https://www.thedailystar.net/business/news/scope-whitening-black-money-goes-3922946>

## **ADP implementation in July-May hits record low at 49%**

- Bangladesh's Annual Development Programme (ADP) implementation rate has plummeted to 49% in the first 11 months (July-May) of the current fiscal year - the lowest on record. The government managed to spend only BDT 1.11 Tn of the revised ADP allocation from July 2024 to May 2025, according to the Implementation Monitoring and Evaluation Division (IMED).

<https://www.tbsnews.net/economy/adp-implementation-july-may-hits-record-low-49-1171336>

## **Foreign debt repayments near USD 4 Bn, up 23.4% in 11 months amid expiring grace periods**

- Bangladesh's foreign debt repayments have surged to a record USD 3.78 Bn in July-May period of the current fiscal year, marking a 23.4% year-on-year increase, according to a report released today (22 June) by the Economic Relations Division (ERD). This is the highest amount ever repaid by Bangladesh in a single fiscal period. In comparison, the country repaid USD 3.07 Bn during the same period last fiscal year. For the entire FY24, total repayments stood at USD 3.37 Bn.

<https://www.tbsnews.net/economy/bangladeshs-foreign-debt-repayments-rise-234-11-months-near-4-billion-1171276>

**Remittance dollar rate falls amid weak demand, strong export growth**

- The exchange rate for remittance dollars has started to fall as demand from banks eases due to improved liquidity, reduced overdue import payments, and steady export growth. On Thursday, banks paid BDT 122.70-122.80 per dollar to buy remittance inflows – down BDT 0.5-0.7 from mid-May when rates were around BDT 123.20-123.30, according to treasury officials at several banks.

<https://www.tbsnews.net/economy/remittance-dollar-rate-falls-amid-weak-demand-strong-export-growth-1171476>

**Zero-rated tax on 152 imports goes**

- Zero-rated tax benefit on 152 items, mostly essentials like rice, wheat, onions and edible oils, goes as the new budget takes effect on July 1 with some major changes in fiscal measures. Importers of the goods would be required to pay 2% Advance Income Tax (AIT) from the upcoming fiscal year at the import stage. However, the AIT is adjustable with the actual payable taxes of the importers and traders at the time of submission of tax returns.

<https://today.thefinancialexpress.com.bd/first-page/zero-rated-tax-on-152-imports-goes-1750613316>

**Budget FY26: Advance tax on petroleum products cut; no VAT on cotton produced from jhut**

- The National Board of Revenue (NBR) has cut the advance tax on the import of refined petroleum products from 7.5% to 2% while VAT has been exempted at the production stage of cotton produced through recycling of garment waste (jhut). The moves came along with a series of tax reforms and adjustments in the national budget for FY2025-26, which was approved by the Advisory Council today (22 June), with major changes to income tax, VAT, and customs duties.

<https://www.tbsnews.net/economy/budget-fy26-advance-tax-petroleum-products-cut-no-vat-cotton-produced-jhut-1171151>

**Govt borrows BDT 107 Bn in one day as FY-end pressures mount**

- Facing a mounting budgetary shortfall ahead of the fiscal year's close, the government borrowed over BDT 107 Bn in a single day by issuing three types of treasury bills (T-bills) on Sunday. The borrowing surpassed the government's initial target by a significant margin. "The government's demand for funds has increased significantly ahead of the end of the outgoing fiscal year (FY 2024-25) to meet its budgetary expenditures," a senior official of the Bangladesh Bank (BB) told The Financial Express (FE).

<https://today.thefinancialexpress.com.bd/last-page/govt-borrows-tk-107b-in-one-day-as-fy-end-pressures-mount-1750613899>

**67% goes into debt servicing**

- As much as 67% of the foreign aid disbursed in the first 11 months of the current fiscal year went into repaying earlier loans, according to the Economic Relations Division (ERD) data released on Sunday. From July to May of FY25, development partners disbursed USD 5.61 Bn in loans for various development projects, a 20% drop compared to USD 7.02 Bn released during the same period of the previous fiscal year.

<https://today.thefinancialexpress.com.bd/last-page/67pc-goes-into-debt-servicing-1750613977>

**BANK | Amid bank merger hype, uncertainty looms over investors' assets**

- The Bangladesh Bank is set to merge five Shariah-based banks into a single entity in an effort to revive their financial health from the ashes. As the banks are publicly listed, the question is how the interest of shareholders, except for sponsor directors, who are blamed for the financial institutions' present liquidity crisis, will be protected.

<https://today.thefinancialexpress.com.bd/stock-corporate/amid-bank-merger-hype-uncertainty-looms-over-investors-assets-1750606937>

**BANK | Banks' reliance on central bank borrowing hits record high**

- Bangladesh's commercial banks are increasingly leaning on the central bank to stay afloat, with borrowing through the repo window hitting a record BDT 1.33 Tn in May 2025, signaling a worsening liquidity crunch in the country's banking system.

<https://today.thefinancialexpress.com.bd/last-page/banks-reliance-on-central-bank-borrowing-hits-record-high-1750613863>

**FUEL & POWER | NBR slashes customs duty for petroleum, solar power generation**

- The National Board of Revenue (NBR) has announced a series of tax reforms and adjustments in the national budget for FY2025-26, with major changes to income tax, VAT, and customs duties. In a move to implement invoice-based customs valuation instead of tariff-based valuation, the import duty on crude petroleum has been reduced from 5% to 3%, while the rate for other petroleum products has been lowered from 10% to 6%, according to a press release issued by the finance ministry today.

<https://www.tbsnews.net/economy/nbr-slashes-customs-duty-petroleum-solar-power-generation-1171116>

### **US buyers delay apparel orders over pending tariff call**

- Local apparel makers are seeing delays in the confirmation of work orders for the next summer season, as US retailers and brands wait for the final decision on reciprocal tariffs by the US administration, expected in early July. Western buyers usually place orders for upcoming seasons, such as summer and autumn, between June and September. This year, US buyers are booking production slots as usual but are taking longer to confirm orders, according to manufacturers.

<https://www.thedailystar.net/business/news/us-buyers-delay-apparel-orders-over-pending-tariff-call-3921491>

### **Middle East tensions put investors on alert, weighing worst-case scenarios**

- Investors are mulling a host of different market scenarios should the U.S. deepen its involvement in the Middle East conflict, with the potential for ripple effects if energy prices skyrocket. They have honed in on the evolving situation between Israel and Iran, which have exchanged missile strikes, and are closely monitoring whether the U.S. decides to join Israel in its bombing campaign.

<https://www.thedailystar.net/business/news/middle-east-tensions-put-investors-alert-weighing-worst-case-scenarios-3922106>

### **NBR officials again announce pen-down strike**

- The NBR Reform Unity Council, a platform comprising officials of the National Board of Revenue (NBR), has announced that it will start a demonstration from Monday, demanding the inclusion of its representatives in the panel formed by the government to amend the new tax reform ordinance. The council has also demanded the removal of the NBR chairman and a stop to what it described as "vengeful transfers and repression" by the administration.

<https://www.thedailystar.net/business/news/nbr-officials-again-announce-pen-down-strike-3922301>

### **Govt may scrap money whitening provision**

- The interim government is likely to scrap the provision that allows black money to be legalised through the purchase of apartments and land in the next fiscal year (FY) 2025-26, amid criticism from civil society groups, think tanks and watchdogs. The decision may be finalised at today's advisory council meeting in Dhaka, where the BDT 7.9 Tn national budget is expected to be passed, according to a top finance ministry official.

<https://www.thedailystar.net/business/economy/news/govt-may-scrap-money-whitening-provision-3922456>

### **Tight monetary policy alone can't reduce inflation**

- Inflation in Bangladesh is not a monetary phenomenon, so only a tight monetary policy may not reduce it at the expected pace. Rather, it will reduce investment and job creation, said economists yesterday. They were addressing a seminar of the Bangladesh Economic Association (BEA) at the Centre on Integrated Rural Development for Asia and the Pacific (CIRDAP) in the capital.

<https://www.thedailystar.net/business/economy/news/tight-monetary-policy-alone-cant-reduce-inflation-3922466>

### **Govt focuses on 4 priorities to ensure business-friendly environment: BIDA chief**

- Executive Chairman of Bangladesh Investment Development Authority (BIDA) and Bangladesh Economic Zones Authority (BEZA) Chowdhury Ashik Mahmud Bin Harun has said the government is focusing on four priorities to ensure business-friendly environment. "BIDA and BEZA are focusing on four main priorities: fast-tracking high-impact investment projects, expanding and improving One-Stop Services, solving problems faced by investors, and creating a strong pipeline of major investments," he said.

<https://www.tbsnews.net/economy/govt-focuses-4-priorities-ensure-business-friendly-environment-bida-chief-1170241>

### **Govt to pass FY26 budget tomorrow**

- The government is set to pass the national budget for the upcoming 2025-26 fiscal year on Sunday (22 June), with a gazette notification expected later in the day. Given the absence of the national parliament, the Advisory Council is expected to approve the proposed budget in a meeting in the morning, finance ministry official told The Business Standard today (21 June).

<https://www.tbsnews.net/economy/govt-pass-fy26-budget-sunday-1170466>

### **ADB commits over USD 1.3 Bn to transform Bangladesh's development landscape**

- The Asian Development Bank (ADB) and the Government of Bangladesh yesterday (19 June) signed four major loan agreements totalling over USD 1.3 Bn, including USD 900 Mn in budget support, to advance key reforms and infrastructure development in the country.

<https://www.tbsnews.net/economy/adb-commits-over-13bn-transform-bangladeshs-development-landscape-1169411>



**USD 3.6 Bn budget support expected by month-end**

- Bangladesh's foreign exchange reserves are expected to receive an inflow of USD 3.62 Bn as budget support from global lenders before the current fiscal year ends on 30 June, according to the Finance Division and the Economic Relations Division (ERD). This includes a USD 1.3 Bn loan from the International Monetary Fund (IMF), along with anticipated disbursements from the World Bank, Asian Development Bank (ADB), Asian Infrastructure Investment Bank (AIIB), and Japan.

<https://www.tbsnews.net/economy/36b-budget-support-expected-month-end-1169346>

**BD prepares for Chinese FDI surge, export spurt**

- Bangladesh prepares to receive prospective higher Chinese foreign direct investment (FDI) under its broader strategy to strengthen trade competitiveness amid challenges linked to its graduation from least-developed country (LDC) status and forex constraints. The government moves for action on intelligence tips that higher FDI inflow from China could play a transformative role in several key sectors. Bangladesh's position as world's second-largest exporter of readymade garments makes it a strong candidate to absorb relocated Chinese apparel manufacturing, driven out by rising labour costs and shifting global trade dynamics.

<https://today.thefinancialexpress.com.bd/first-page/bd-prepares-for-chinese-fdi-surge-export-spurt-1750526282>

**WB to give Bangladesh USD 500 Mn fund for governance, transparency, financial stability**

- The World Bank (WB) today approved USD 500 Mn in financing to enhance trust in Bangladesh's public institutions through increased accountability and transparency. This credit support, under the Strengthening Governance and Institutional Resilience Development Policy, will also improve corporate governance and stability in the financial sector, said the multilateral lender.

<https://www.thedailystar.net/business/news/wb-give-bangladesh-500m-fund-governance-transparency-financial-stability-3922151>

**FOOD & ALLIED | Bangladesh's food processing market hits USD 8 Bn**

- Bangladesh's food processing sector, which was worth USD 8 Bn last year, is growing at an average rate of 8% a year, according to a report by the United States Department of Agriculture (USDA). A growing urban middle class and shifting lifestyles are the key forces behind the expanding processed food market, it said, adding that the expanding market in Bangladesh offers export opportunities for producers of food ingredients in the US.

<https://www.thedailystar.net/business/news/bangladeshs-food-processing-market-hits-8b-3921466>

**SHIPPING | Shipping ministry opts to hand over Ctg container terminal to CPA**

- The Ministry of Shipping has decided in principle to hand over the operations of the New Mooring Container Terminal (NCT) to the Chittagong Port Authority (CPA) once the current private operator's contract ends in early July. The decision was made at a meeting of the ministry on Thursday last week. The proposal will now go to the Cabinet Committee on Economic Affairs for final approval.

<https://www.thedailystar.net/business/news/shipping-ministry-opts-hand-over-ctg-container-terminal-cpa-3922416>

**MFS | BB recommends Nagad restructuring as a public bank's subsidiary**

- The Bangladesh Bank has recommended immediate revoking of the interim approval for the scam-hit mobile financial service (MFS)-provider Nagad and its restructuring as a subsidiary of a state-owned bank for the time being. If restructured, Bangladesh Bank and the designated state-run bank could jointly manage Nagad temporarily before handing it over to a strategic investor -- paving the way for large-scale investment and sustainable operations.

<https://today.thefinancialexpress.com.bd/first-page/bb-recommends-nagad-restructuring-as-a-public-banks-subsidiary-1750526369>

**BANK | Recapitalisation vs inflation: Twin dilemmas of our banking crisis**

- According to Bangladesh Bank, non-performing loans (NPLs) stood at BDT 4.2 Tn as of March 2025. Experts predict this figure could reach BDT 8 Tn within six months – nearly half of the BDT 17.12 Tn currently lent out by banks. Of these bad loans, 81% fall into the "bad and loss" category, meaning no repayments have been made for nine to twelve months or more. This has plunged many banks into a severe liquidity crisis.

<https://www.tbsnews.net/economy/banking/recapitalisation-vs-inflation-twin-dilemmas-our-banking-crisis-1169876>

**INSURANCE | Govt moves to curb family control, protect policyholders in insurance sector**

- The government is set to amend the Insurance Act to strengthen regulatory oversight, curb mismanagement and family control on board, and enhance protection for policyholders, following a series of scandals that have rocked the country's insurance sector.

<https://www.tbsnews.net/economy/govt-moves-curb-family-control-protect-policyholders-insurance-sector-1170681>

## Important News: Stocks

### **LHB | LafargeHolcim Bangladesh inks 10-year gas deal with Jalalabad**

- LafargeHolcim Bangladesh and Jalalabad Gas Transmission and Distribution System have signed two new Gas Sales Agreements (GSAs) — one for industrial use and another for captive power — for ten years, effective from 18 January 2026. According to the agreement, Jalalabad Gas will supply a total of 16 MMCF of gas to the multinational cement manufacturer — at BDT 40 per cubic meter for its cement plant and BDT 42 per cubic meter for its captive power plant, as per the new rates set by the Bangladesh Energy Regulatory Commission (BERC).

<https://www.tbsnews.net/economy/stocks/lafargeholcim-bangladesh-inks-10-year-gas-deal-jalalabad-1174151>

### **UNITEDFIN | UNITED FINANCE AGM APPROVES 10% CASH DIVIDEND**

- The 36th Annual General Meeting of United Finance PLC was held on a digital platform on Tuesday. The shareholders approved a cash dividend of 10% for 2024 at the AGM. <https://today.thefinancialexpress.com.bd/stock-corporate/unity-finance-agm-approves-10pc-cash-dividend-1750876172>

### **SONARBAINS | Sonar Bangla Insurance posts lowest earnings in 2024**

- Sonar Bangla Insurance has reported a profit of BDT 8.4 Mn for 2024, the lowest since its listing in the stock market, thanks to a sharp fall in premium income after the political changeover in August last year. The company's profit was BDT 16.7 Mn the year before, marking a 50% decline year-on-year in 2024.

<https://today.thefinancialexpress.com.bd/stock-corporate/sonar-bangla-insurance-posts-lowest-earnings-in-2024-1750875741>

### **HIMADRI | Himadri Ltd to expand cold storage capacity with BDT 56.3 Mn investment**

- Himadri Limited, a concern of the Ejab Group, has planned to invest around BDT 56.3 Mn to expand its cold storage capacity by adding a new chamber at its Joypurhat unit, according to a stock exchange filing on Wednesday (25 June). The firm, listed on the SME board of both the Dhaka and Chittagong stock exchanges, expects the expansion to boost its rental income by approximately BDT 18.2 Mn in the 2025–26 fiscal year.

<https://www.tbsnews.net/economy/stocks/himadri-ltd-expand-cold-storage-capacity-tk563cr-investment-1174136>

### **EXCHNAGE | Taskforce to push large firms toward stock listing**

- A joint taskforce is going to be formed to introduce legal changes that would make it mandatory for large companies to go public if their loans or turnover cross a certain threshold, said the stock market regulator yesterday. "We are forming a committee comprising representatives from Bangladesh Bank, BSEC, and the Financial Institutions Division (FID)," said Khondoker Rashed Maqsood, chairman of the Bangladesh Securities and Exchange Commission (BSEC).

<https://www.thedailystar.net/business/news/taskforce-push-large-firms-toward-stock-listing-3925776>

### **EXCHANGE | Foreign firms should share profits with the public: ICB chief**

- The chief of the Investment Corporation of Bangladesh (ICB) on Wednesday urged the securities regulator to actively pursue the listing of profitable multinational companies. Speaking at a discussion organised by the DSE Brokers Association of Bangladesh (DBA) at the DSE Tower in the capital's Nikunja, Professor Dr. Abu Ahmed, chairman of the state-run investment bank, criticized the reluctance of foreign firms to go public while generating substantial profits in Bangladesh.

<https://today.thefinancialexpress.com.bd/stock-corporate/foreign-firms-should-share-profits-with-the-public-icb-chief-1750875827>

### **CITYBANK | Google Pay launched in Bangladesh for the first time**

- For the first time, Google Pay has been launched in Bangladesh, marking a significant milestone in the country's journey toward a cashless digital economy. The service has been introduced in collaboration with Google, City Bank, Mastercard, and Visa. With this launch, City Bank becomes the first bank in Bangladesh to bring Google's digital wallet services to its customers. The official inauguration took place today (24 June) at the Westin Dhaka in the capital's Gulshan area.

<https://www.tbsnews.net/economy/banking/google-pay-launched-bangladesh-first-time-1172536>

### **RUPALIBANK | Rupali Bank surpasses BDT 780 Bn in deposits**

- Rupali Bank PLC has reached a major milestone by crossing BDT 780 Bn in deposits, marking a significant achievement for the state-owned bank amid growing public trust and expanded financial inclusion efforts. The state-owned bank has made notable progress across several indicators, including deposits, as part of a broader trend of increased public trust in certain banks, according to a press release.

<https://today.thefinancialexpress.com.bd/stock-corporate/rupali-bank-surpasses-tk-780b-in-deposits-1750788295>

**RSRMSTEEL | Regulator to see if Ratanpur Steel can return to production**

- The stock market watchdog has decided to find out if Ratanpur Steel Re-Rolling Mills (RSRMSTEEL) has enough resources to return to business, prompted by its closure for years and non-submission of financial statements. The Bangladesh Securities and Exchange Commission (BSEC) deployed three officials to conduct the investigation.

<https://today.thefinancialexpress.com.bd/stock-corporate/regulator-to-see-if-ratanpur-steel-can-return-to-production-1750788266>

**EXCHNAGE | Relax rules on fund BB set aside for capital market: banks**

- Several banks have urged the government to relax the conditions attached to the special fund introduced by Bangladesh Bank in 2020 to support the capital market. The appeal was made at a meeting on Monday, where the finance ministry sat with top officials of different banks to explore ways to boost investment in the stock market.

<https://www.thedailystar.net/business/news/relax-rules-fund-bb-set-aside-capital-market-banks-3924731>

**MERCANBANK | Mercantile Bank to issue BDT 8 Bn bond**

- Mercantile Bank, a private sector lender, has decided to raise BDT 8 Bn through issuing bonds, aiming to enhance its capital base. According to its price-sensitive statement filed on the Dhaka Stock Exchange (DSE), the coupon-bearing floating rate non-convertible subordinate bond aimed at raising regulatory capital (tier-2) is expected to help the bank fulfil its Basel-III requirements.

<https://www.tbsnews.net/economy/stocks/mercantile-bank-issue-tk800cr-bond-1172231>

**ASIAINS | Asia Insurance declares 10% cash dividend for 2024**

- Asia Insurance has announced a 10% cash dividend for its shareholders for the year ended 31 December 2024. This is slightly lower than the 11% cash dividend paid in the previous year (2023).

<https://www.tbsnews.net/economy/stocks/asia-insurance-declares-10-cash-dividend-2024-1171431>

**ACMEPL | Acme Pesticides seeks more time to complete IPO fund utilization**

- Acme Pesticides has sought another 18-month extension to fully utilise its IPO (initial public offering) fund as it failed to complete fund utilisation even within an extended time frame.

<https://today.thefinancialexpress.com.bd/stock-corporate/acme-pesticides-seeks-more-time-to-complete-ipo-fund-utilisation-1750700827>

**MONNOCERA | Monno Ceramic returns to full production after over a decade of gas crisis**

- Monno Ceramic has returned to full-scale production after more than a decade of struggling with gas supply issues, marking a major turnaround for one of the country's leading tableware manufacturers.

<https://www.tbsnews.net/economy/stocks/monno-ceramic-returns-full-production-after-over-decade-gas-crisis-1172226>

**ROBI | Ziad Shatara appointed as Robi CEO**

- Ziad Shatara has been appointed as managing director (MD) and CEO of Robi Axiata by the company's board of directors. The appointment is effective from September 1, according to an official statement of Robi. With over 30 years of experience in steering telecommunication businesses across diverse markets, including Jordan, Italy, Bangladesh, and Cambodia, Ziad brings a wealth of expertise in driving innovation, commercial excellence, and technology-led transformation across mobile, broadband, and fixed-line services.

<https://today.thefinancialexpress.com.bd/stock-corporate/ziad-shatara-appointed-as-robi-ceo-1750700886>

**ILFSL | Auditor finds ILFSL has only BDT 4.17 Bn collateral against BDT 41.39 Bn loans**

- International Leasing and Financial Services Limited (ILFSL) continues to grapple with severe financial distress, despite a court-ordered restructuring and the appointment of a new board. According to the auditor's qualified opinion, as of 31 December 2024, the company held a mere BDT 4.17 Bn in eligible collateral against total loans and advances amounting to BDT 41.39 Bn.

<https://www.tbsnews.net/economy/stocks/auditor-finds-ilfsl-has-only-tk417cr-collateral-against-tk4139cr-loans-1172261>

**UNIONBANK | Union Bank branch manager uses multiple schemes to embezzle BDT 80 Mn: Internal probe**

- An internal investigation has uncovered a major financial fraud at Union Bank's Hatkhola branch, where manager Zakir Hossain is accused of systematically syphoning off over BDT 80 Mn from customer accounts over several years.

<https://www.tbsnews.net/economy/banking/union-bank-branch-manager-uses-multiple-schemes-embezzle-tk8cr-internal-probe>

**SBACBANK | SBAC Bank faces BDT 8.11 Bn provision shortfall in 2024**

- South Bangla Agriculture and Commerce (SBAC) Bank ended 2024 with a provision shortfall of BDT 8.11 Bn, largely due to a surge in classified loans, according to its auditor's report. The private lender's total required provisioning against loans, advances, and lease or investment rose sharply to BDT 11.43 Bn last year, which was BDT 3.82 Bn in 2023.

<https://www.tbsnews.net/economy/stocks/sbac-bank-faces-tk81075cr-provision-shortfall-2024-1171481>

**ASIANS | Asia Insurance declares 10% cash dividend for 2024**

- Asia Insurance has announced a 10% cash dividend for its shareholders for the year ended 31 December 2024. This is slightly lower than the 11% cash dividend paid in the previous year (2023).

<https://www.tbsnews.net/economy/stocks/asia-insurance-declares-10-cash-dividend-2024-1171431>

**GPISPAT | BSEC rejects GPH Ispat's BDT 5 Bn fundraising plan thru preference shares**

- The Bangladesh Securities and Exchange Commission (BSEC) has rejected a proposal by GPH Ispat Limited to raise BDT 5 Bn through preference shares for loan repayment. The company had floated the plan in October last year, seeking to issue redeemable, cumulative, non-convertible, and non-participating preference shares. The proposal required approval from both shareholders and the BSEC.

<https://www.tbsnews.net/economy/stocks/bsec-rejects-gph-ispats-tk500cr-fundraising-plan-thru-preference-shares-1170636>

**BANKASIA, NFML | Bank Asia to auction National Feed Mill assets over loan defaults**

- Bank Asia will auction mortgaged assets of National Feed Mill, a listed company, and National Hatchery Private Limited — both owned by the National Group — to recover nearly BDT 470 Mn in overdue loans. The bank's Shanti Nagar Branch in Dhaka announced the decision following an order from the Gazipur Money Loan Court, according to an auction notice published in newspapers this week.

<https://www.tbsnews.net/economy/stocks/bank-asia-auction-national-feed-mill-assets-over-loan-defaults-1170586>

**MIRAKHTER | BSEC rejects Mir Akhter Hossain's BDT 2.50 Bn fundraising plan thru preference shares**

- The Bangladesh Securities and Exchange Commission (BSEC) has turned down a proposal by Mir Akhter Hossain Limited to raise BDT 2.50 Bn through preference shares to repay loans and borrow further funds. The construction firm had floated the plan in December last year, aiming to issue redeemable, cumulative, non-convertible, and non-participative preference shares. The proposal required approval from both shareholders and the BSEC.

<https://www.tbsnews.net/economy/stocks/bsec-rejects-mir-akhter-hossains-tk250cr-fundraising-plan-thru-preference-shares>

**BATBC | BAT Bangladesh to shut Mohakhali factory, relocate HQ after lease rejection**

- British American Tobacco (BAT) Bangladesh, a cigarette manufacturer, has decided to shut down operations at its Dhaka factory from 1 July, following the Supreme Court's rejection of its appeal to extend the land lease agreement. The publicly listed company will also relocate its head office from Mohakhali DOHS to Ashulia on the same date, according to a stock exchange filing today (19 June).

<https://www.tbsnews.net/economy/industry/bat-bangladesh-shut-down-dhaka-factory-1-july-1168561>

**UCB | UCB to issue bond worth BDT 10 Bn for regulatory capital**

- After announcing plans to raise core capital through issuing fresh shares to a strategic investor and rights share issuance, United Commercial Bank — a publicly listed private lender — has now decided to issue a BDT 10 Bn subordinated bond to meet regulatory capital requirements. The unsecured, non-convertible, and redeemable bond will be the bank's sixth such issuance, with a tenure of seven years, subject to regulatory approval.

<https://www.tbsnews.net/economy/stocks/ucb-issue-bond-worth-tk1000cr-regulatory-capital-1170591>

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