

Bangladesh market snapshot

	Last closing
DSEX Index	4783.66
% change	1.26%
DS30 Index	1787.53
% change	0.90%
DSES Index	1045.39
% change	1.63%
Turnover (BDT mn)	4,174
Turnover (USD mn)	34
% change	58.70%
Market Capitalization (BDT bn)	6,499
Market Capitalization (USD bn)	53
% change	0.55%

Source: Dhaka Stock Exchange

International market snapshot

	Last closing
S&P 500	6,033.11
% change	0.94%
Nikkei 225	38,501.08
% change	0.50%
FTSE 100	8,875.22
% change	0.28%

Source: Bloomberg

Exchange rate

	Low (BDT)	High (BDT)
USD	122.90	123.00
EUR	141.97	142.10
GBP	166.70	166.87
INR	1.43	1.43

Source: BB

Money market

Date	Call Money Rate Range (%)	Weighted Average (%)
16-Jun-2025	9.90-11.25	10.34
15-Jun-2025	9.90-11.00	10.26

Source: BB

Commodities

	Price	% Change
Brent Crude (Oil),	73.95	0.98%
Gold Spot, USD/t oz.	3,384.16	-0.03%
Cotton, US\$/lb.	68.1	0.12%

Source: Bloomberg

Macro

NBR may face record revenue shortfall

In the first eleven months of FY24, the revenue collection was about Tk 309,222 crore. As of May, FY25, the NBR collected more than Tk 92,000 crore from customs, Tk 124,000 from VAT, and Tk 104,000 from income tax. The revised target for revenue collection was Tk 463,000 crore in FY25, indicating a remaining gap of Tk 141,000 crore. If the NBR wanted to achieve its target, it had to collect the remaining revenue in June, which the NBR officials and economists believed was impossible.

<https://www.newagebd.net/post/economy/267472/nbr-may-face-record-revenue-shortfall>

Bangladesh gains bigger share in US apparel market as China loses ground, sees 29% export growth in Jan-Apr

Bangladesh's apparel exports to the US market reached \$2.98 billion in the first four months of 2025, a 29.33% year-on-year growth, far outpacing its competitors in the world's largest economy, according to data from the US Office of Textiles and Apparel (OTEXA). During the January-April period, total US apparel imports rose by about 11%. China's exports to the US barely grew, registering a marginal 0.66% increase. In contrast, Vietnam posted a 16.06% rise, India 20.30%, and Pakistan 19.57%.

<https://www.tbsnews.net/economy/rmg/bangladesh-gains-bigger-share-us-apparel-market-china-loses-ground-sees-29-export-growth>

Container handling at Ctg port rises by 4.6pc in FY25

Chittagong Port — widely regarded as the lifeline of Bangladesh's economy — has achieved record-breaking container handling figures in the 2024-25 financial year, despite facing a series of significant operational disruptions. According to port authority data, the port processed 3,171,779 twenty-foot equivalent units or TEUs up till June 15, registering a 4.63 per cent increase compared with that of the 3,168,690 TEUs handled in the entire previous financial year or FY24.

<https://www.newagebd.net/post/economy/267465/container-handling-at-ctg-port-rises-by-46pc-in-fy25>

Overseas employment back in flow as Saudi recruitment picks up in May

Overseas employment from Bangladesh rebounded in May, with 105,213 workers heading abroad — a 52% increase compared to the previous month, although still 20% lower than the same month last year, according to the Bureau of Manpower, Employment and Training (BMET).

<https://www.tbsnews.net/bangladesh/migration/overseas-employment-back-flow-saudi-recruitment-picks-may-1166881>

Outstanding debt up 3% in first half of FY25

The government's total outstanding debt has increased by 2.93 percent in the first six months of the current fiscal year till December 2024 and reached Tk 1,944,171 crore, which is increasing the pressure of debt servicing in the budget. The outstanding debt, both local and external, is increasing gradually. It was Tk 1,344,443 crore till June 2022 and reached Tk 1,888,787 crore till June 2024.

<https://www.thedailystar.net/business/news/outstanding-debt-3-first-half-fy25-3918821>

Govt to nearly double food storage capacity

The interim government has planned to nearly double its public food storage capacity to 37 lakh tonnes in the next fiscal year. Currently, Bangladesh has the capacity to store about 22 lakh tonnes of food grains, said Md Mahbubur Rahman, director for the Movement, Storage and Silo Division at the Directorate General of Food.

<https://www.thedailystar.net/business/news/govt-nearly-double-food-storage-capacity-3918496>

Banks

Provision shortfall at banks widens six times

The provision shortfall in the banking sector has increased more than six times to Tk 170,655 crore over the past year, Bangladesh Bank data show, exposing the fragile financial health of commercial lenders due mainly to large-scale scams and irregularities during the previous regime.

<https://www.thedailystar.net/business/news/provision-shortfall-banks-widens-six-times-3918846>

Debt-equity ratio for foreign firms may go

Presently, the foreign owned/controlled companies engaged in manufacturing or services output activities for three years or longer in Bangladesh can obtain term loans in BDT from the domestic market for capacity expansion or BMRE regardless of local content in their equity. However, their total debts are not allowed to exceed the 50:50 debt-equity ratios under the Guidelines for Foreign Exchange Transaction. This constraint may go now as the government plans to relax the rules to boost industrial growth, officials say.

<https://today.thefinancialexpress.com.bd/first-page/debt-equity-ratio-for-foreign-firms-may-go-1750097158>

Tannery Industries

5.76m rawhides preserved

More than 5.76 million pieces of cattle hides have been preserved across Dhaka and other parts of the country since Eid-ul-Azha on June 7, according to officials. However, rawhide collection is expected to fall by 12-15 per cent this year due to several reasons, said the Bangladesh Small and Cottage Industries Corporation (BSCIC). Out of the total hides preserved so far, 4.1 million are from cows and buffaloes, while the rest are from goats and sheep, it said.

<https://today.thefinancialexpress.com.bd/trade-market/576m-rawhides-preserved-1750092879>

Textiles

Iran-Israel war may pose new challenge to RMG sector: BGMEA

The ongoing conflict between Iran and Israel may present a fresh challenge to Bangladesh's readymade garment (RMG) sector, according to the Bangladesh Garment Manufacturers and Exporters Association (BGMEA).

<https://www.thedailystar.net/business/news/iran-israel-war-may-pose-new-challenge-rmg-sector-bgmea-3918836>

Stocks

Adil Chowdhury picked as MD of National Bank

Areef Billah Adil Chowdhury, a former managing director (MD) of Bank Asia, is set to take on the same role at National Bank. Multiple senior officials of National Bank confirmed to bdnews24.com that Bangladesh Bank has approved his appointment for a three-year term.

<https://today.thefinancialexpress.com.bd/trade-market/adil-chowdhury-picked-as-md-of-national-bank-1750092942>

National Tea seeks 3-month extension to file nine-month financials

Amid management turmoil, labour unrest, and acute staffing shortages, National Tea Company Limited – a listed, state-owned firm – has sought a three-month extension to publish its nine-month financials for FY2024–25, covering up to March.

<https://www.tbsnews.net/economy/stocks/national-tea-seeks-3-month-extension-file-nine-month-financials-1166856>

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We calculate our target price by weighting DCF, DDM, SOTP, asset-based and other relative valuation methods, and applying appropriate premiums/ discounts and/or other relevant adjustments.

Expected absolute returns are calculated as the % of difference between our target price and latest close price. Stock recommendations are based on absolute upside (downside) and have a 12-month horizon. Please note that future price fluctuations could lead to a temporary mismatch between upside/downside for a stock and our recommendation.

Recommendation Type	Holding period (if not otherwise mentioned)	Absolute Return Potential
Buy	12 Months	More than +15%
Neutral/ Hold	12 Months	Between -5% and +15%
Underweight	12 Months	Less than -5%

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Bashundhara +880 1718 106 217	Mirpur-1 +880 1713 205 723	Mirpur-12 +880 1911 197 188	Banasree +880 1701 205 075	Uttara +880 1913 128 156

Branch Offices

Chattogram
+880 1701 205 038

Sylhet
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Digital Booths

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Feni +880 1324 243 210	Khatungonj +880 1713 205 742	Chawkbazar +880 1817 206 965	Madhobdi +880 1324 243 156	
	Narayangonj +880 1324 243 207	Agrabad +880 1324 243 198		