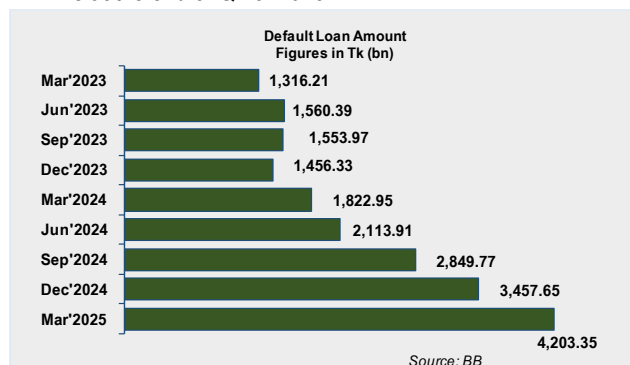


Toxic loan balloon to a record high

The volume of Non-Performing Loans (NPLs) in the banking sector hit an all-time high at the end of March 2025 as a massive amount of toxic loans previously swept through data manipulation during the ousted government has now been exposed. Previously, loans were classified as overdue after 270 days, but the timeframe has now been reduced to 180 days. From April 2025, overdue-status-counting system has been revised to tenure of three months. The classified loans are feared to balloon further with this new policy. When the Awami League government came to power in 2009, the total NPLs was Tk224.81b. Over the next 16 years, this figure skyrocketed. According to Bangladesh Bank (BB) report, overall NPLs rose to Tk4,203.35b at the end of March 2025 from Tk3,457.65b at the end of December 2024 and Tk2,849.77b at the end of September 2024. The volume of NPLs was Tk1,822.95b at the end of March 2024. The share of classified loans rose to 24.13% of the total outstanding loans during the period under review from 11.11% a year before. As of March, defaulted loans at state-run banks stood at Tk1,464.07b, which was 45.79% of their total disbursed loans. Classified loans at private banks stood at Tk2,641.95b, 20.16% of disbursed loans. The NPLs of foreign banks and specialized banks rose to Tk32.39b or 4.83% and Tk64.94b or 14.47% by end of March 2025. Meanwhile, ten banks, both state-owned and private collectively had Tk3,000.28b in defaulted loans, 71% in the banking sector. Among them, Janata Bank, Sonali Bank, Agrani Bank and Rupali Bank collectively hold Tk1,367.81b while six private banks including Islami Bank, IFIC, National Bank, Union Bank, First Security Islami Bank and Social Islami Bank reported Tk1,632.5b in NPLs at the end of Q1 of 2025.



ACC sues Shakib, Hero and 13 others, scrutinizes five cos

The Anti-Corruption Commission (ACC) has filed a case against 15 people, including former national cricketer Shakib Al Hasan and government official Abul Khayer aka Hero over their alleged involvement in share price manipulation and money laundering. Both of them were previously fined by the Bangladesh Securities and Exchange Commission (BSEC) for similar activities. The repeat offenders earned nearly Tk2.57b through unlawful trading in shares. The court has imposed a ban on overseas travel against them. In a fresh wave of regulatory action, the BSEC has formed a four-member team to probe overall operations of five companies - BEXIMCO, Beximco Pharmaceuticals, Shinepukur Ceramics, Ratanpur Steel Re-Rolling Mills (RSRM) and New Line Clothings. The upcoming inspections will cover offices and production facilities to assess the actual business conditions of these concerns.

Undercapitalized companies may be relegated

The latest push by the Bangladesh Securities and Exchange Commission (BSEC) for compliance with the Tk300m minimum paid-up capital requirement marks a renewed effort to clean up the structural weaknesses of the capital market. Ahead of Eid-ul-Azha holidays, the regulator issued letters to 60 companies now below the threshold, asking for a definitive roadmap - this time with consequences clearly outlined. Non-compliant companies risk demotion to the Small and Medium Enterprises (SME) or Alternative Trading Board (ATB) platforms, depending on their eligibility. This is not the first call to action, however. A similar directive in 2021 saw little meaningful progress, with several companies continuing to operate with below minimum paid-up capital requirement. Essentially, it has become a market integrity issue. Low-cap stocks tend to be breeding grounds for price manipulation. Out of 60 companies, 11 remain with a paid-up capital below Tk50m, 15 companies are below Tk100m, 21 are below Tk200m and the rest remain below Tk300m in the capital market.

Paid-up Capital below Tk300m					
Company	Paid-up	Company	Paid-up	Company	Paid-up
Savar Refractories	13.93	Hami Industries	77.00	Apex Footwear	157.22
Eastern Lubricants	15.88	AMCL (Pran)	80.00	Meghna Condensed Milk	160.00
Jute Spinners	17.00	Desh Garments	82.88	Progressive Life Insurance	166.43
Renwick Jaineswar	20.00	Apex Spinning & Knitting Mills	84.00	Ushmania Glass	174.12
Northern Jute	21.42	GQ Ball Pen Industries	89.28	Anlimayam Dyeing	178.68
Libra Infusions	22.53	Rahim Textile	94.60	Hakkani Pulp & Paper Mills	190.00
Ambee Pharma	24.00	Rangpur Foundry	100.00	Unilever	192.74
Pharma Aids	31.20	Samata Leather	103.20	Rahima Food	200.00
Bangladesh Autocars	43.26	Bangladesh Lamps	105.28	Premier Bank Perpetual Bond	200.00
Monno Agro	44.00	Sonali Aarsh	108.48	Prime Finance First M. F.	200.00
Reckitt Benckiser	47.25	Information Services Network	109.20	Dhaka Bank Perpetual Bond	200.00
Shyampur Sugar Mills	50.00	National Tea	110.47	Orion Infusion	203.60
Aziz Pipes	53.47	Gemini Sea Food	114.85	Samonta Hospital	218.01
Apex Foods	57.02	Meghna Pet Industries	120.00	Al-Haj Textile Mills	222.99
Aramit	60.00	Bata Shoe	136.80	Eastern Cables	264.00
Zeal Bangla Sugar	60.00	Stylecraft	138.85	Sonargaon Textiles	264.67
Standard Ceramic	64.61	Fine Foods	139.74	CVO Petrochemical	277.70
Kay & Que	69.93	Wata Chemicals	148.23	H.R. Textile	292.22
Dulamia Cotton	75.57	Linde BD	152.18	Magura Multiplex	299.03
Bangas	76.25	Apex Tannery	152.40	Saiko Spinnings Mills	299.82

Source: DSE

Treasury yield climbs to a record 12.10%

The yields on government treasury instruments are rising amid tightened liquidity situation in the financial sector. The yields on the 91-day treasury bills surged to an all-time high of 12.10% in the latest auction held on 15 June 2025. In the previous auction held on 02 June the rate stood at 12.02%. Interest rates for 182-day and 364-day treasury bills also climbed. The 182-day treasury bill rate rose by 60 basis points over the past month to 12.11%, while the 364-day bill rate jumped by 62 basis points to 12.24% during the same period.

Foreign aid disbursement and commitment down

Bangladesh received foreign aid worth US\$1.66b in the first ten months of the current fiscal year, 52.54% lower than the US\$3.47b received in July-April period of the earlier fiscal year, according to the latest figures of the Economic Relations Division (ERD). Foreign debt repayment stood at US\$3.51b, which is 24.91% higher than previously paid US\$2.81b. New foreign aid commitments experienced a drastic fall by over 54.74%. The loan commitments stood at US\$3.44b in the first ten months of the FY2024-25, which was US\$7.60b in the same period of the last fiscal year. Sluggish implementation of development activities pushed down the disbursements of foreign loans.

The week's data runs 04 June 2025 to 15 June 2025

Stock Market Movement



Global Markets

		This Week	Last Week	+/- %
S&P 500	↓	5,967.84	5,976.97	-0.15
FTSE 100	↓	8,774.65	8,850.63	-0.86
Nikkei 225	↑	38,403.23	37,834.25	1.50
SENSEX	↑	82,408.17	81,118.60	1.59
KSE 100	↓	120,214.60	122,300.60	-1.71

DSE Indicators

		This Week	Last Week	+/- %
DSE Broad Index	↑	4,754.41	4,709.09	0.96
Total Turnover, Tk	↑	16,268.60	9,640.51	68.75
Market Capital, Tk	↑	3,201,836,929,714	3,163,631,704,885	1.21
No of Issue Gain		194	229	
No of Issue Loss		159	104	
No of Unchanged Issues		42	61	

Top Gainers

Weighted avg. Closing Price (Tk)

Company	Last Week	This Week	Change %	Turnover (in BDTmn)
Central Insurance	24.90	33.70	35.34	78.95
Zaheen Spinning	5.70	7.10	24.56	44.66
Desh Garments	75.80	91.70	20.98	66.21
Taufika Foods	88.70	101.70	14.66	974.99
Stylecraft	50.50	57.50	13.86	34.43
Beach Hatchery	41.50	45.80	10.36	668.61
Asiatic Laboratories	33.00	36.40	10.30	365.55
Bd.Thai Aluminium	11.70	12.90	10.26	82.76
National Housing Fin.	20.50	22.60	10.24	19.51
Apex Foods	174.60	191.80	9.85	10.61

Top Losers

Weighted avg. Closing Price (Tk)

Company	Last Week	This Week	Change %	Turnover (in BDTmn)
Shyampur Sugar Mills	134.00	116.40	-13.13	2.36
Progressive Life Ins.	52.60	46.20	-12.17	3.99
Anilmayam Dyeing	21.70	20.10	-7.37	0.83
RSRMSTEEL	9.70	9.00	-7.22	1.90
SEMLFBLSL Growth Fund	5.70	5.30	-7.02	5.59
Premier Leasing & Fin.	3.10	2.90	-6.45	1.58
Nurani Dyeing	3.20	3.00	-6.25	1.39
Mithun Knitting	16.10	15.10	-6.21	0.60
Khulna Printing	18.10	17.00	-6.08	33.43
FAS Finance & Inv.	3.30	3.10	-6.06	1.11

Sectoral Index & Turnover

Sector	Sectoral Index			Turnover (Tk.M)		
	This Week	Last Week	Change %	This Week	Last Week	Change %
Bank	418.44	416.51	0.46	1,904.76	1,950.21	-2.33
Cement	239.07	231.75	3.16	153.06	107.20	42.78
Ceramic	410.36	406.55	0.94	363.58	203.74	78.45
Engineering	3,140.15	3,111.32	0.93	1,205.75	690.06	74.73
Food & Al.	3,316.45	3,184.67	4.14	2,517.72	1,297.92	93.98
Fuel & Pow.	2,427.71	2,420.22	0.31	1,157.40	549.58	110.60
Insurance	1,594.59	1,565.20	1.88	1,073.00	463.03	131.73
IT	351.63	346.54	1.47	607.52	114.50	430.58
Jute	1,267.87	1,219.34	3.98	102.75	56.22	82.78
Misc.	2,458.61	2,436.67	0.90	651.50	391.38	66.46
Mutual Fund	331.94	336.72	-1.42	518.52	332.86	55.78
NBFI	557.60	565.49	-1.39	224.41	132.70	69.10
Paper	6,199.35	6,168.01	0.51	426.78	175.40	143.32
Pharma	1,176.48	1,169.81	0.57	2,007.93	972.11	106.55
Service	987.48	989.26	-0.18	132.98	76.95	72.82
Tannery	695.69	697.10	-0.20	121.13	57.49	110.71
Telecom	3,600.85	3,517.73	2.36	181.85	117.93	54.20
Textile	1,140.65	1,134.11	0.58	1,359.49	946.67	43.61
Travel & Leis.	758.16	763.79	-0.74	362.49	259.38	39.76

Technical Talk

Dhaka stocks advanced last week after long Eid-ul-Azha holidays despite ongoing local and global crises. Among the major sectors, Food & Allied increased by 4.14% followed by Insurance 1.88%, Engineering 0.93% and Textile 0.58%.

DSE Broad Index (DSEX) stood at 4,754.41 points after increasing by 45.32 points or 0.96% from the previous week. Total turnover reached at Tk16268.6m, which was 68.75% higher than the previous week. Market capitalization increased by 1.21% and stood at Tk3201.84b (US\$26.07b) at the weekend against Tk3163.63b. DSE 30 increased by 19.83 points or 1.13% and closed at 1,782.20 points against 1,762.37 points. Last week's weighted average Market PE was 9.16 which was 9.02 in previous week.

Based on the weekly chart of index movement, which is used to track short-term trend, technical readings are as under:

Relative Strength Index (RSI) & Money Flow Index (MFI)

The RSI illustrates if the change of price movements is in overbought or oversold territory. MFI also depicts the same however; it incorporates trade volume along with the price change. Both weekly RSI and MFI stood at 22.09 and 17.50 decreasing from 22.12 and 18.34 respectively, indicating a downtrend.

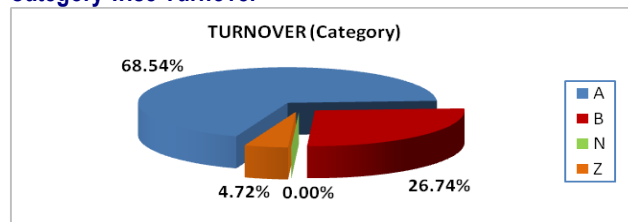
Top Turnover Companies

Company	Volume	Value (BDT mn)	% of total
Taufika Foods	975	10,152,897	5.99
Beach Hatchery	669	14,693,295	4.11
Brac Bank	639	12,817,550	3.93
Square Pharma	396	1,941,603	2.43
Asiatic Laboratories	366	9,899,885	2.25
Agni Systems	362	13,081,548	2.22

Top 10 Market Capital

			In million
GP	397,258	BEXIMCO	103,850
Square Pharma	181,722	Brac Bank	99,944
BATBC	153,306	Berger Paint	82,126
Robi	127,282	Marico	74,620
WALTONHIL	122,807	United Power	69,390

Category wise Turnover



Commodity Price

	This Week	Last Week	Change %
Gold (USD/t oz.)	3,384.40	3,452.60	-1.98
Silver (USD/t oz.)	35.95	36.37	-1.15
Brent Crude Oil (USD/bbl.)	77.27	74.56	3.63

Exchange Rate

	This Week		Last Week		Change %	
	TT	BC	TT	BC	TT	BC
USD	122.80	122.80	122.00	122.00	0.66	0.66
EUR	145.75	145.75	145.18	145.18	0.39	0.39
GBP	170.13	170.13	170.48	170.48	-0.21	-0.21
AUD	79.61	79.61	79.57	79.57	0.05	0.05
JPY	0.85	0.85	0.86	0.86	-1.16	-1.16
CAD	89.87	89.87	90.26	90.26	-0.43	-0.43
SAR	32.90	32.90	32.69	32.69	0.64	0.64

Notes: USD-US Dollar, GBP-Great Britain Pound, AUD-Australian Dollar, JPY- Japanese Yen, CAD- Canadian Dollar, SAR-Saudi Riyal.

Last Public Offerings

Company	Subscription Period	Offer Price	IPO (M.Tk)
-	-	-	-

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