

USDBDT Exchange Rate

Bangladeshi businesses and entrepreneurs have imported goods worth \$7.07 billion in April, marking a 21.4 per cent rise year-on-year and the highest monthly total in three and a half years. During the first 10 months of fiscal year 2025-26 (July-April), Bangladesh imported goods worth \$61.62 billion, which was 5.92 per cent higher than in the corresponding period of the previous fiscal year. Imports of capital machinery, one of the key drivers of investment growth, increased by 12.5 per cent during the July-April period. During the 10-month period, spending on fuel oil imports rose by 72 per cent, reaching \$7.64 billion. However, imports of goods required by the country's main export sector-the ready-made garment industry-declined by 7.2 per cent.

Readymade garment exports to the European Union (EU) faced the steepest decline among its major competitors during the first four months of 2026, amid weak demand and intensifying competition that are reshaping sourcing patterns across the 27-nation bloc. Bangladesh Bank officials estimate remittance to exceed \$36 billion by the end of the 2025-26 fiscal year on Jun 30. expatriates sent approximately \$34 billion in the 11 months and 10 days of the outgoing fiscal year (Jul 1, 2025 to Jun 10, 2025)

Outlook: BDT is expected to depreciate gradually against USD keeping in mind global market situation and currency competitiveness.

Global Currencies

Currency Pair	Weekly Change	Current Level	Expected Weekly Trend
EURUSD	-0.78%	1.1490	Bearish
GBPUSD	-1.12%	1.3255	Bearish
AUDUSD	-0.34%	0.7018	Bearish
USDJPY	0.29%	160.69	Bullish
USDCNY	0.07%	6.7676	Neutral

Market Overview:

EUR/USD pulls back to the 1.1500 area after a failure to extend gains past 1.1525. The Dollar holds gains following a hawkish hold by the Fed on Wednesday.

GBP/USD bounced up above 1.3300, but remains relatively close to two-month lows in the 1.3260 area. The Pound showed a mild reaction to the bright UK employment data as traders await the BoE's decision to take positions.

USD/JPY enters a bullish consolidation phase near its highest level since July 2024, set on Wednesday. The JPY bears turn cautious amid intervention fears, capping the upside amid a modest USD downtick.

Money Market

Item	Avg. Vol. (Cr.)	% Δ (Vol.)	WAR	% Δ (WAR)
Call	5056.73	-12.00%	9.94%	-0.01%
Repo	2478.13	-18.50%	10.20%	0.29%
Term	66.93	12.01%	10.81%	0.04%

Excess reserve (Excess CRR: un-invested cash) in banking system decreased to BDT 71.72 bio by end of Oct'25 from BDT 97.35 bio as of end of Sep'25. Total liquid asset (excess of min required asset) including excess investment in government treasury securities increased to BDT 6.26 trio at the end of Oct'25 from 6.19 trio at end of Sep'25.

Interest Rate

The Government of Bangladesh has proposed an expansionary FY2026-27 budget of BDT 9.38 Tn supported by an 18.2% revenue growth target and a fiscal deficit capped at 3.6% of GDP that relies heavily on BDT 1,396 Bn in domestic financing. Government net borrowing from banking system (including BB) stood at BDT 12,610 Bn during Jul-Mar'FY26. Tax revenue collection during Jul-Apr'FY26 was BDT 3,269.3 Bn, showing 10.6% Y-o-Y growth. Inflation increased to 9.42% at the end of May'26. M-o-M inflation increased by 38 basis points, mostly driven by non-food inflation of 9.71% due to oil price hike.

Moreover, Bangladesh witnessed reserve money expansion by 14.39% Y-o-Y in Apr'26 and broad money growing at 11.45% Y-o-Y in Apr'26. Private Sector credit growth was as low as 4.75% in Apr'25 at historical lowest level. However, Bangladesh Bank's announced BDT 600 Bn stimulus package for reopening closed factories and long-term private sector growth expected to increase credit creation and money supply as well.

Outlook: Despite a large deficit and inflation at 9.42%, the government's domestic financing will likely be cushioned by weak 4.75% private sector credit growth and central bank dollar purchases, keeping liquidity stable. Consequently, interest rates are expected to remain subdued in the immediate months of FY2026-27 as public spending traditionally starts slow.

Capital Market

- Finance Minister proposed several measures considered broadly positive for the capital market, including tax reliefs, market reforms and sector-specific incentives aimed at improving corporate profitability, strengthening cash flows and encouraging investment.
- The Chittagong Stock Exchange (CSE) is aiming to launch Bangladesh's first commodity exchange this year, with its Managing Director M Shaifur Rahman Mazumdar, saying the bourse could go live within three to four months once it receives the remaining regulatory approvals.

Market Synopsis

Reference Rate	Overnight	1M	3M	6M	12M
USD SOFR	3.63000	3.63903	3.67697	3.74330	3.88037
ESTR/EURIBOR	1.93100	2.20900	2.40800	2.59200	2.75500
GBP SONIA	3.73040	3.73940	3.78450	3.87570	4.02470

Treasury Bill & Bond Yields

Tenor	Latest Yield	Previous Yield
91 Days	9.85%	10.06%
182 Days	10.01%	10.17%
364 Days	10.03%	10.20%
2 Years	10.43%	10.72%
5 Years	10.35%	10.78%
10 Years	10.24%	10.91%
15 Years	11.01%	11.16%
20 Years	11.09%	11.24%

Commodities

Commodity (unit)	Latest Price	Weekly Change
Brent Crude Oil (BBL)	78.96	-1.19%
Gold (OZS)	4,330.13	6.30%
ICE-US Cotton (LBS)	75.01	5.50%
Soybean (BSH)	1,130.00	0.62%
Wheat (BSH)	596.00	1.45%
Sugar (LBS)	13.82	-0.72%
Palm Oil (Tonne)	1,125.22	0.84%
Steel (Tonne)	1,122.00	-0.09%

Released Economic Data (South Asia & China)

Indicator	India	Pakistan	China	Bangladesh
CPI (YoY)	3.93%	11.70%	1.20%	9.42%
GDP Annual Growth Rate	7.80%	4.00%	5.00%	3.49%
Policy Repo Rate	5.25%	11.50%	3.00%	10.00%
Government Bond 10Y	6.84%	12.29%	1.73%	10.34%

Released Economic Data (G8 Countries)

Indicator	USA	UK	Eurozone	Japan
CPI (YoY)	4.20%	2.80%	3.20%	1.40%
GDP Growth Rate	1.60%	0.60%	-0.20%	0.60%
Unemployment Rate	4.30%	4.90%	6.30%	2.50%
Base Rate	3.75%	3.75%	2.40%	1.00%
Government Bond 10Y	4.55%	4.94%	3.33%*	2.62%

*10-Year Eurozone Central Government Bond Par Yield Curve

For further information please contact:

Dealing Room, Treasury & Financial Institutions, BRAC Bank PLC

Phone: +88028801257-58 E-mail: dealing.room@bracbank.com