

Economy

Foreign aid disbursement drops 60pc to USD 295mn in July-August

September 28, 2026

- According to the ERD's Foreign Assistance Monthly Report for FY2026-27, Bangladesh received USD 294.56mn in project assistance disbursement during July-August, down from USD 750.07mn in the corresponding period of FY2025-26.
- The latest disbursement comprised USD 291.37mn in loans and USD 3.19mn in grants, compared with USD 746.16mn in loans and USD 3.91mn in grants a year earlier, reports UNB.

From: <https://thefinancialexpress.com.bd/bangladesh/foreign-aid-disbursement-drops-60pc-to-295m>

Injection of high-powered money up amid rising inflationary pressure

September 28, 2026

- A downturn in the funneling of inflation-fueling high-powered money into the market reverses significantly and stokes fear of spikes in the inflationary pressure on living and economy.
- Money-market experts have pinpointed several factors, including the central bank's growing quasi-fiscal activities and the regulator's liquidity support to the struggling banks, largely contributing to the recent leaps in reserve-money growth.
- Under a tight monetary-policy regime pursued by the central bank until July last to tame obdurate inflation, the inflow of the reserve money dropped to a negative growth of 0.12pc in June 2025. In a rebound since, it has risen significantly in recent months.

From: <https://thefinancialexpress.com.bd/economy/injection-of-high-powered-money-up-amid-rising-inflationary-pressure>

Banking

BB expands Bangla QR incentive facility to all trade-licensed merchants

September 28, 2026

- Bangladesh Bank (BB) has expanded the scope of financial incentives for Bangla QR code-based transactions, bringing all trade-licensed merchant points under the incentive framework alongside small and marginal vendors to boost digital payments nationwide.
- According to the revised instruction, acquiring institutions will receive a monthly incentive of 0.10pc and issuing institutions will receive 0.20pc on each Bangla QR code-based transaction up to

BDT 2,000 (USD 16.39) conducted through the National Payment Switch Bangladesh (NPSB) platform. The facility, which was previously restricted to small and marginal sellers and service providers on boarded via personal retail accounts, will now automatically extend to all other merchant points holding a trade license.

From: <https://thefinancialexpress.com.bd/trade/bb-expands-bangla-qr-incentive-facility>

Term deposits jump BDT 378bn (USD 3.1bn) in Apr-Jun as savers chase higher returns

September 28, 2026

- Term deposits at banks recorded robust growth in the April-June quarter of 2026 as depositors increasingly opted for fixed-income savings instruments to secure higher returns amid elevated interest rates.
- Bangladesh Bank data showed the share of fixed deposits in total bank deposits rose to 48.73pc at the end of June from 48.16pc three months earlier.
- Fixed deposits increased by BDT 377.97bn (USD 3.1bn), or 3.64pc, during the April-June quarter to BDT 10.77tn (USD 88.3bn) at the end of June. The deposits grew 14.57pc year-on-year from BDT 9.40tn (USD 77.0bn).

From: <https://thefinancialexpress.com.bd/trade/term-deposits-jump-tk-378b-in-apr-jun-as-savers-chase-higher-returns>

Capital Market

Apex Footwear to raise BDT 5.0bn (USD 40.98mn) through preference shares

September 28, 2026

- Apex Footwear Ltd plans to raise up to BDT 5.0bn (USD 40.98mn) through redeemable preference shares to refinance existing loans, as the footwear maker's total borrowing-related liabilities reached BDT 18.6bn (USD 152.46mn) at the end of March, according to its unaudited financial statements.
- Redeemable preference shares are a type of company stock issued to raise funds, with the issuing company agreeing to buy them back from investors after a set period. Preference shareholders receive fixed dividends before ordinary shareholders receive any profits.

From: <https://www.thedailystar.net/business/economy/news/apex-footwear-raise-tk-500cr-through-preference-shares-4284591>

Bond market grows, but trust deficit holds it back

September 28, 2026

- Bangladesh's bond market is growing as banks and companies show greater interest in issuing

bonds. But the market remains far smaller than its potential, with concerns over weak accountability of bond issuers, auditors and credit rating agencies holding back growth.

- To make the market more vibrant, sustainable and trustworthy, all stakeholders, including bond issuers, financial report auditors and credit rating agencies, must be held accountable.

From: <https://www.thedailystar.net/business/economy/news/bond-market-grows-trust-deficit-holds-it-back-4284606>

positions on the auction of E-GSM spectrum, the frequency range that can travel long distances and penetrate buildings effectively.

- Banglalink has urged the telecom regulator to defer any major spectrum-related decisions until the country's new Telecommunications Policy is finalised, while Robi is pressing for the spectrum's immediate release.

From: <https://www.thedailystar.net/business/economy/news/banglalink-robi-split-over-e-gsm-spectrum-auction-timeline-4284586>

Energy and Power

LPG imports fall 25pc, pushing cylinder prices above BDT 2,000 (USD 16.4)

September 28, 2026

- LPG importers and Bangladesh Energy Regulatory Commission (BERC) sources said the country imported around 160,000 tonnes of LPG in August, while imports so far this month have fallen to about 120,000 tonnes, a 25pc decline.
- The supply squeeze has pushed the retail price of a 12-kg cylinder above BDT 2,000 (USD 16.4) in recent days, against the BERC-fixed price of BDT 1,585 (USD 12.99) for September.

From: <https://www.tbsnews.net/economy/energy/lpg-imports-fall-25-pushing-cylinder-prices-above-tk2000-1555581>

Lubricant prices climb as Middle East crisis squeezes Bangladesh market

September 28, 2026

- Lubricant prices in Bangladesh have risen sharply this year, with some products becoming up to 70pc more expensive as higher international raw material and freight costs squeeze the market.
- The latest increase in domestic fuel prices is adding to costs for vehicle owners, but industry insiders say lubricant prices are not directly linked to the government's fuel-price adjustment. Rather, they attribute the surge primarily to global market conditions, particularly supply disruptions and higher costs linked to the conflict in the Middle East.

From: <https://www.tbsnews.net/economy/lubricant-prices-climb-middle-east-crisis-squeezes-bangladesh-market-1555701>

Telecom

Banglalink, Robi split over E-GSM spectrum auction timeline

September 28, 2026

- Bangladesh's two private mobile operators, Robi Axiata and Banglalink, have taken opposing

DISCLAIMER

The information contained in this report has been compiled by IDLC Securities Limited (IDLC-SL) from sources believed to be reliable, but no representation or warranty, express or implied, is made by IDLC-SL as to its accuracy, completeness, or correctness. Expressions of opinion herein were arrived at after due and careful consideration and were based upon the best information then known to us, and in our opinion are fair and reasonable in the circumstances prevailing at that time.

All opinions and estimates contained in this report are subject to change without notice due to changed circumstances and without legal responsibility. This document is not and should not be construed as an offer or the solicitation of an offer to buy or sell any securities. It does not constitute a personal recommendation or take into account the particular investment objectives, financial conditions, or needs of individual clients. Clients should consider whether any advice or recommendation in this research is suitable for their particular circumstances. IDLC-SL accepts no liability whatsoever for any direct or consequential loss arising from any use of this report or the information contained herein.

IDLC-SL and its affiliates, officers, directors, and employees may have positions in, and buy or sell, the securities, if any, referred to in this Document. Our salespeople, traders, and other professionals may provide oral or written market commentary or trading strategies to our clients and our proprietary trading desks that may reflect opinions that are contrary to the opinions expressed in this Document and may make investment decisions that are inconsistent with the recommendations or views expressed in this research.

By issuing this research report, each IDLC-SL analyst named in this report hereby certifies that the recommendations and opinions expressed herein accurately reflect the research analyst's independent views about any and all of the subject securities or companies discussed herein, and no part of the research analyst's compensation was, is, or will be, directly or indirectly, related to the specific recommendations or views expressed in this report. On top of that, no part of the research analyst's compensation was, is, or will be, directly or indirectly related with any kind of investment banking activities.

This document is not directed to, or intended for distribution to or use by, any person or entity that is a citizen or resident of or located in any locality, state, country, or other jurisdiction where such distribution, publication, availability or use would be contrary to law or regulation. The information and data provided herein is the exclusive property of IDLC-SL. No part of this material can be (i) copied, photocopied, or duplicated in any form by any means or (ii) redistributed without the prior written consent of IDLC-SL.

Morning Newsflash

Monday, 28 September, 2026

IDLC-SL Research



Research Team

Name	Designation	Email	Contact Number
Md. Fahad Been Ayub	Business Analyst	MdFahad@IDLC.com	880 1521 43 81 88
Mohammad Tashnim	Senior Research Associate	mtashnim@idlc.com	880 1730 70 16 45
Zareen Binte Shahjahan	Senior Research Associate	zareen@idlc.com	880 1708 46 95 95
Muntasir Mohammad	Analyst	muntasirm@idlc.com	

IDLC Securities Limited

DR Tower (4th Floor), 65/2/2 Bir Protik Gazi Golam Dastagir Road,

Purana Paltan, Dhaka - 1000

Tel: +8809609994352

Fax: +88029574366

E-mail: IDLCResearch@idlc.com