

Bangladesh market snapshot

	Last closing
DSEX Index	5,000.24
% change	1.61%
DS30 Index	1,789.97
% change	1.33%
DSES Index	1,158.15
% change	0.69%
Turnover (BDT mn)	5,173.50
Turnover (USD mn)	61.59
% change	69.78%
Market Capitalization (BDT bn)	3,792
Market Capitalization (USD bn)	45.14
% change	1.13%

Source: Dhaka Stock Exchange

International market snapshot

	Last closing
Dow Jones Industrial Average	26,935.07
% change	-0.59%
Nikkei 225	22,079.09
% change	0.16%
FTSE 100	7,303.42
% change	-0.57%

Source: Bloomberg

Exchange rate

Currency	BDT
USD	84.50
EUR	93.11
GBP	105.46
INR	1.19

Source: Bangladesh Bank

Money Market

Date	Call Money Rate Range (%)	Weighted Average (%)
22-Sep-2019	4.50-5.50	5.06
19-Sep-2019	4.50-5.50	5.06

Source: Bangladesh Bank

Commodities

	Price	% Change
Brent Crude (Oil), USD/bbl	64.48	-0.45%
Gold Spot, USD/t oz	1,521.24	-0.07%
Cotton, USD/lb	60.85	-0.10%

Source: Bloomberg

Economy

Japan to cut rate on BD loans from Oct

Japan is likely to reduce the interest rate on its lending to Bangladesh by 0.30 percentage points to 0.65 per cent from next month (October), officials said on Monday. In October 2017, the Japan International Cooperation Agency (JICA) increased its loan interest rate to 0.95 per cent from 0.01 per cent. Following the government's request and several discussions, the JICA has agreed to trim down its lending rate on Bangladesh's loans. The new rate will be effective from October.

<http://today.thefinancialexpress.com.bd/last-page/japan-to-cut-rate-on-bd-loans-from-oct-1569260604>

BB drafts law to check counterfeit currency

The central bank has prepared the draft of a first-ever law designed to prevent production, supply and use of counterfeit currency. The draft proposes the maximum life-time imprisonment for the offences. The offences under the law will be 'cognizable, non-bailable and non-compoundable'. Cognizable offence means a police officer has the authority to arrest an offender without any warrant as well as to start investigation with or without the permission of court. According to the draft law, the Bangladesh Bank (BB) and relevant law-enforcing agencies will be able to take actions against the counterfeit currency makers and suppliers.

<https://thefinancialexpress.com.bd/economy/bangladesh/bb-drafts-law-to-check-counterfeit-currency-1569126909>

How open is B'desh economy?

The Bangladesh economy's degree of openness has seen a mixed trend in the last 10 years as economic expansion outstripped foreign trade rise. Bangladesh's trade-GDP ratio reached 46.30 per cent during fiscal year 2012-13 rising from 37.8 per cent in FY '10. But such a ratio has fluctuated during the next six fiscal years until FY '19. The higher such a ratio the more integrated an economy is. The trade-GDP ratio came down to 38.89 per cent in the FY '19 from 44.51 per cent in the FY'14, according to a measurement on the basis of Bangladesh Bureau of Statistics (BBS) data.

<http://today.thefinancialexpress.com.bd/first-page/how-open-is-bdesh-economy-1569260078>

Chinese co wants to invest in food processing sector

A Chinese company, High-Tech Seed Ltd, expressed on Monday interest to invest in food processing sector of Bangladesh. An agriculture ministry official, who was present at the meeting, told the FE that the minister suggested the company representatives to come up with specific proposals for investment in the food processing sector. He also assured them of providing land for expanding their business here in a bigger way.

<http://today.thefinancialexpress.com.bd/trade-market/chinese-co-wants-to-invest-in-food-processing-sector-1569259296>

Facebook to appoint local representative within 4-6 weeks

Facebook will appoint a local representative within the next four to six weeks to ensure payment of value-added tax from their advertisement earnings from Bangladesh market, much to the relief of the revenue authority. The development came in a meeting yesterday between Telecom Minister Mustafa Jabbar and eight Facebook officials. The Silicon Valley-based company has already floated a recruitment advertisement for 'Public Policy Manager, Bangladesh'.

<https://www.thedailystar.net/business/facebook-appoint-local-representative-within-4-6-weeks-1804267>

Bank & NBFIs

Loans without security make up 6.37pc of NBFIs' portfolio

Non-bank financial institutions have sanctioned 6.37 per cent of their outstanding loans without taking any security, according to a report prepared by the Bangladesh Bank's research division. The report showed that the amount of loans disbursed by the country's 36 NBFIs stood at Tk 69,328.65 crore at the end of March this year. Of the amount, the entities disbursed Tk 4,413.84 crore in advances without taking any security from the borrowers. The volume of such loan was Tk 3,609.78 crore at the end of December, 2018.

<http://www.newagebd.net/article/85474/loans-without-security-make-up-637pc-of-nbfis-portfolio>

Fuel & Power

Govt floats tender to build waste-based power plant

State-run Bangladesh Power Development Board (BPDB) floated tender last week to build a 1.0 megawatt (MW) capacity waste-based power plant at Keraniganj on build, own and operate basis. The Bangladesh Power Development Board will purchase electricity from this power plant for 20 years. Bid submission deadline for the project -- to be located near Baghoir substation of Rural Electrification Board -- is November 17.

<https://thefinancialexpress.com.bd/trade/number-of-mobile-phone-subscribers-reaches-over-160m-1569155727>

Omera, Beximco to export LPG to India

Two Bangladeshi companies are set to export liquefied petroleum gas (LPG) to the landlocked northeastern states of India. Omera Petroleum and Beximco LPG will export LPG to state-owned Indian Oil Corporation (IOC), which will bottle and sell to consumers. The consignment will be shipped to Bishalgarh, a town in Sepahijala district of Tripura in India, through Bibirbazar border point in Cumilla. Omera will initially export 1,000 tonnes of LPG per month, with the quantity going up to 3,000 tonnes over the next six months.

<https://www.thedailystar.net/business/omera-beximco-export-lpg-india-1804270>

Capital Market

ICB Unit Fund likely to be opened for all

The Investment Corporation of Bangladesh (ICB) has moved to resume

full operation of the country's largest-ever unit fund - ICB Unit Fund - by opening the scope of purchasing its units for all investors. The state-run corporation has taken the initiative as part of its market supportive measures, and for ensuring mass participation in buying and selling the fund.

<http://today.thefinancialexpress.com.bd/first-page/icb-unit-fund-likely-to-be-opened-for-all-1569260151>

Stock

bKash partners with Visa to offer wallet load facility through cards

bKash, a mobile financial service provider, has partnered with Visa, the global leader in payments technology, to enable the loading of bKash wallets through Visa cards by 'Add Money' service. Soon, millions of bKash customers will be able to load their wallets using Visa debit and credit cards and pay for their daily purchases.

<http://today.thefinancialexpress.com.bd/stock-corporate/bkash-partners-with-visa-to-offer-wallet-load-facility-through-cards-1569256702>

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

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