

Bangladesh market snapshot

	Last closing
DSEX Index	6,283.85
% change	-0.03%
DS30 Index	2,128.91
% change	0.03%
DSES Index	1,361.84
% change	-0.14%
Turnover (BDT mn)	4,460.21
Turnover (USD mn)	40.73
% change	-16.78%

Source: Dhaka Stock Exchange

International market snapshot

	Last closing
Dow Jones Industrial Average	34,663.72
% change	0.00%
S&P 500	4,487.46
% change	0.00%
Nikkei 225	32,737.52
% change	0.95%
FTSE 100	7,496.87
% change	0.00%

Source: Bloomberg

Exchange rate

	Low (BDT)	High (BDT)
USD	110.00	110.00
EUR	118.22	118.27
GBP	137.59	137.60
INR	1.32	1.32

Source: BB

Money market

Date	Call Money Rate Range (%)	Weighted Average
10-Sep-23	5.50-7.75	6.32
7-Sep-23	5.50-7.75	6.34

Source: BB

Commodities

	Price	% Change
Brent Crude (Oil), USD/bbl.	90.93	0.31%
Gold Spot, USD/t oz.	1,920.17	0.06%
Cotton, USD/lb.	88.22	2.69%

Source: Bloomberg

International Economy

Oil prices ease but supply cuts keep Brent above \$90/bbl

Oil prices eased on Monday as a stronger dollar and economic concerns in China weighed on fuel demand outlook although Brent held above \$90 a barrel, supported by tightening supplies after Saudi Arabia and Russia extended supply cuts. Brent crude fell 10 cents, or 0.1 percent, to \$90.55 a barrel by 0541 GMT while U.S. West Texas Intermediate crude was at \$87.09 a barrel, down 42 cents, or 0.5 percent.

<https://www.thedailystar.net/business/global-economy/news/oil-prices-ease-supply-cuts-keep-brent-above-90bbl-3416166>

Bangladesh Economy

ADB sees strides in utilising funds, challenges too

The amount of uncontracted and undisbursed funds in Bangladesh has decreased compared to the previous year, indicating progress in utilising these funds for various projects, according to the Asian Development Bank (ADB). However, the ADB advises Bangladesh to take significant steps to improve awarding contracts and fund disbursement, enabling greater access to the bank's funds in the future. Over the last decade, Bangladesh's portfolio has surged from \$5.3 billion in 2013 to \$13.01 billion as of 31 August 2023, with a compound annual growth rate of 9.39%, according to the report.

<https://www.tbsnews.net/economy/adb-sees-strides-utilising-funds-challenges-too-698822>

BB feeding funds to banks thru repo, liquidity support, IBLF

Funds are being funnelled into the banking system through increased credits under repo, liquidity support and IBLF in the regulator's bid to stem call-money-rate overshooting, according to sources. Economists, as such, raise alarm about inflation spikes as Bangladesh Bank's liquidity support to the commercial banks continues rising to a large extent that helps the central bank to keep the interbank call-money rate under the policy rate.

<https://today.thefinancialexpress.com.bd/first-page/bb-feeding-funds-to-banks-thru-repo-liquidity-support-iblf-1694455250>

Bangladesh's RMG export potential to EU \$60b by 2030

Bangladesh has the potential to increase its export earnings to \$22.5 billion from major non-RMG products to the European Union by enhancing its supply-side capacity, according to a study. Additionally, earnings from ready-made garment exports could rise to \$60 billion to the EU market through the diversification of garment items, according to the study of the Research and Policy Integration for Development Bangladesh (RAPID). In FY23, Bangladesh's exports to the world market were more than \$55 billion, where RMG's share was \$47 billion and non-RMG's share was \$8.5 billion.

<https://www.tbsnews.net/economy/rmg/bangladeshs-rmg-export-potential-eu-60b-2030-698818>

\$3.3bn outstanding bills hit power, energy supplies

The supplies of power and energy have been disrupted due to skyrocketing outstanding bills, which now stand at \$3.3 billion, raising concerns for policy-makers ahead of the January 2024 national elections. According to Bangladesh Power Development Board (BPDB), the dues were \$1.3 billion in the public power generation sector and the rest in the private power generation sector. Officials said that over 5000 megawatts of gas-based power generation, including Meghnaghat power plants, were shut down due to the supply shortfall.

<https://www.daily-sun.com/post/711885/3.3bn-outstanding-bills-hit-power-energy-supplies>

Payra port's first terminal likely to open by October

The Payra sea port's first terminal is expected to be up and running by October, facilitating transport of goods from mother vessels and speeding up operations in the country's third major seaport. The terminal, built on the banks of the Rabnabad channel, will have the capacity to simultaneously load three 200-metre-long mother vessels. The 650-metre main terminal will have a 3.25 lakh square metre backup yard and a 10,000 square metre container freight station facility.

<https://www.thedailystar.net/business/economy/industries/ports-and-shipping/news/payra-ports-first-terminal-likely-open-october-3416496>

Capital Market

Minimum Tk30 lakh investment must for trading SME shares from Oct

Following a High Court order, the Dhaka Stock Exchange (DSE) is going to implement the minimum investment limit of Tk30 lakh for an investor to be eligible for trading on its SME board from October this year. That means an investor who has been maintaining a portfolio of minimum Tk30 lakh in listed securities will be able to buy and sell shares in the SME board – a platform for trading small and medium companies' shares.

<https://www.tbsnews.net/economy/stocks/minimum-tk30-lakh-investment-must-trading-sme-shares-oct-698814>

Beximco Pharma faces EU export restrictions on ophthalmic plant's design concerns

Beximco Pharmaceuticals faces a ban on export of eye drops for glaucoma to the European market over concerns tied to the manufacturing plant in Bangladesh. The drug maker listed in Bangladesh's stock market and London Stock Exchange should be barred from supplying its timolol and latanoprost prescription eye drops to the European Union and European Economic Area "on the back of facility design concerns", as proposed by the Malta Medicines Authority (MMA) after an inspection.

<https://today.thefinancialexpress.com.bd/stock-corporate/beximco-pharma-faces-eu-export-restrictions-on-ophthalmic-plants-design-concerns-1694453747>