

Bangladesh market snapshot

	Last closing
DSEX Index	6,310.97
% change	-0.01%
DS30 Index	2,138.57
% change	-0.11%
DSSES Index	1,361.37
% change	-0.11%
Turnover (BDT mn)	7,346.17
Turnover (USD mn)	67.09
% change	-15.34%

Source: Dhaka Stock Exchange

International market snapshot

	Last closing
Dow Jones Industrial Average	34,924.00
% change	-0.18%
S&P 500	4,499.00
% change	-0.17%
Nikkei 225	33,211.74
% change	-0.96%
FTSE 100	7,652.94
% change	-0.76%

Source: Bloomberg

Exchange rate

	Low (BDT)	High (BDT)
USD	110.00	110.00
EUR	117.20	117.25
GBP	136.28	136.32
INR	1.32	1.32

Source: BB

Money market

Date	Call Money Rate Range (%)	Weighted Average
18-Sep-23	6.00 - 7.75	6.47
17-Sep-23	6.00 - 7.75	6.44

Source: BB

Commodities

	Price	% Change
Brent Crude (Oil), USD/bbl.	94.99	1.13%
Gold Spot, USD/t oz.	1,931.57	0.40%
Cotton, USD/lb.	87.93	1.72%

Source: Bloomberg

International Economy

Oil price rises

Oil prices rose for a third straight session on Monday, buoyed by forecasts of a widening supply deficit in the fourth quarter after Saudi Arabia and Russia extended cuts and by optimism about a recovery in demand in China. Brent crude futures rose 71 cents, or 0.8 percent, to \$94.64 a barrel by 0622 GMT while US West Texas Intermediate crude futures were at \$91.55 a barrel, up 78 cents, or 0.9 percent.

<https://www.thedailystar.net/business/global-economy/news/oil-price-rises-3422106>

Bangladesh Economy

Businesses deplore bank interest rise, dollar dearth

Bangladesh's apex chamber seeks central bank's intervention to check rise in bank-loan interest, under the current cap-free lending regime, as businesses count rising cost of doing business. Sources said leaders of the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) Monday met the Bangladesh Bank high-ups with this plea, and also with request for resolving dollar crunch.

<https://today.thefinancialexpress.com.bd/first-page/businesses-deplore-bank-interest-rise-dollar-dearth-1695060019>

Mighty dollar squeezes int'l purchases thru credit cards

The foreign exchange crisis in Bangladesh has dealt a blow to credit card users as the sharp appreciation of the US dollar against the taka has narrowed their scope for foreign purchases through cards. Industry insiders say the amount of USD that can be spent using credit cards has decreased due mainly to the depreciation of the local currency against the American greenback. Almost all major currencies have gained significantly against the taka in the last one and a half years amid the significant depletion of the foreign currency reserve.

<https://www.thedailystar.net/business/economy/news/mighty-dollar-squeezes-intl-purchases-thru-credit-cards-3422326>

Why domestic firms' overseas investments send back so little

While Bangladeshi enterprises have been allowed to make direct investments abroad, the incomes are insignificant and the country's dividends seem minimal. After analysing Bangladesh Bank data and talking with investors, The Business Standard found that most business ventures are losing money while income-generating ones are unwilling to repatriate money as they want to increase share capital abroad. Some companies have also taken loans from foreign sources who are not bringing in dividends. Some firms also open foreign offices to operate as export agents and use the income to run their businesses there.

<https://www.tbsnews.net/economy/why-domestic-firms-overseas-investments-send-back-so-little-702814>

LNG-based power will cost Tk49.49 per kwh: Sanem

Bangladesh's power plants are highly dependent on natural gas and instead of relying on gas and LNG-based power production, the country should focus more on renewable energy, said the South Asian Network on Economic Modeling (Sanem). Power generation using only liquified natural gas (LNG) will cost Tk49.49 per kilowatt hour, which will create an extra burden on the country's economy, the think tank said while unveiling a research paper on energy at Hotel Amari in the capital on Monday.

<https://www.tbsnews.net/bangladesh/energy/lng-based-power-will-cost-tk4949-kwh-sanem-702794>

Stocks nearly flat amid lower turnover

Equity indices at the Dhaka Stock Exchange (DSE) remained somewhat flat on Monday as investors were mostly active on both sides of the trading fence. DSEX, the broad-based index of the DSE, slipped by a meagre 0.31 points and settled at 6,311. Shariah index DSES and blue-chip DS30 also saw marginal losses. The daily turnover settled at Tk735 crore on Monday, 15.3% lower than the previous trading session. Of the total DSE scrips traded, 68 advanced, 84 declined, and 166 remained unchanged.

<https://www.tbsnews.net/economy/stocks/stocks-nearly-flat-amid-lower-turnover-702802>