

Bangladesh market snapshot

	Last closing
DSEX Index	6,309.74
% change	-0.01%
DS30 Index	2,146.61
% change	0.27%
DSES Index	1,364.61
% change	0.22%
Turnover (BDT mn)	7,353.57
Turnover (USD mn)	67.16
% change	-14.04%

Source: Dhaka Stock Exchange

International market snapshot

	Last closing
Dow Jones Industrial Average	33,963.84
% change	-0.31%
S&P 500	4,320.06
% change	-0.23%
Nikkei 225	32,402.41
% change	-0.52%
FTSE 100	7,683.91
% change	0.07%

Source: Bloomberg

Exchange rate

	Low (BDT)	High (BDT)
USD	110.00	110.00
EUR	117.24	117.29
GBP	135.78	135.79
INR	1.32	1.32

Source: BB

Money market

Date	Call Money Rate Range (%)	Weighted Average
21-Sep-23	6.00 - 7.75	6.53
20-Sep-23	6.00 - 7.75	6.51

Source: BB

Commodities

	Price	% Change
Brent Crude (Oil), USD/bbl.	93.27	0.46%
Gold Spot, USD/t oz.	1,925.23	-0.16%
Cotton, USD/lb.	85.91	-1.00%

Source: Bloomberg

International Economy

Oil price falls

Oil prices fell on Thursday, after posting the largest decline in a month in the previous session, as US interest rate hike expectations offset the impact of drawdowns in US crude stockpiles. Brent futures for November delivery were down 97 cents, or 1.04 percent, to \$92.56 a barrel. US West Texas Intermediate crude (WTI) fell 97 cents, or 1.08 percent, to \$88.69, the lowest since September 14. Both benchmarks had fallen more than \$1 in trade.

<https://www.thedailystar.net/business/global-economy/europe/news/oil-price-falls-3424861>

Fed holds interest rates at 22-year high

The US Federal Reserve voted Wednesday to keep interest rates at a 22-year high, while forecasting an additional rate hike before the end of the year to bring down inflation. The Fed's decision to keep its key lending rate between 5.25 percent and 5.50 percent gives policymakers time to "assess additional information and its implications for monetary policy," the central bank said in a statement.

<https://www.thedailystar.net/business/global-economy/america/news/fed-holds-interest-rates-22-year-high-3424866>

Bangladesh Economy

BRI to help Bangladesh's real GDP growth by 2.1%: report

A recent report estimated that the Belt and Road Initiative (BRI) will help Bangladesh's real gross domestic product (GDP) growth by at least 2.1%, generate an additional 2.5% to 5.1% of employment, and decrease extreme poverty by 1.3%. The report, titled 'The Belt and Road in Bangladesh Achievements and Way Forward,' was published in Dhaka on Thursday by the Chinese embassy in Bangladesh. According to the report, depending on the specific scenarios considered, the BRI projects are projected to create an additional 1.8 Mn to 3.6 Mn employment opportunities.

<https://thefinancialexpress.com.bd/economy/bangladesh/bri-to-help-bangladeshs-real-gdp-growth-by-21pc-report>

BB plans raft of measures to fight economic crisis

The Bangladesh Bank is going to take a raft of policy measures to tackle inflationary pressure, volatility in the foreign exchange market and growing non-performing loans (NPLs) and give a much-needed boost to the forex reserve. As part of the move, the banking regulator is preparing a policy stance on how to address the four areas.

<https://www.thedailystar.net/business/economy/news/bb-plans-raft-measures-fight-economic-crisis-3426346>

Insurers to be brought under corporate governance guideline

The government is going to formulate corporate governance guidelines to ensure compliance with applicable laws and regulations and good governance in the operation of insurance companies in Bangla-

desh. As part of this initiative, the Insurance Development and Regulatory Authority (Idra) published the draft guidelines. Stakeholders concerned and the public have been given until September 24 to submit views and feedback on the draft.

<https://www.thedailystar.net/business/economy/news/insurers-be-brought-under-corporate-governance-guideline-3424881>

Russia's Gazprom getting five new wells for gas drilling

Russian company Gazprom is all set to get fresh gas-drilling job in Bhola island as Bangladesh bids for augmenting local output of the natural gas to lessen costly LNG imports, according to sources. A deal might be inked soon with the Russian gas-and-oil-exploration firm as prime minister's office (PMO) gave the green signal for awarding the job to drill five new onshore gas wells. The deal-making on gas drilling may be done under the Quick Enhancement of Electricity and Energy Supply (Special Provisions) Act, known as indemnity law in the fuel field, which bypasses usual tendering process.

<https://today.thefinancialexpress.com.bd/first-page/russias-gazprom-getting-five-new-wells-for-gas-drilling-1695488337>

Capital Market

Stocks back in black amid volatility

The benchmark equity index bounced back amid volatility in the outgoing week, returning to an uptrend after a single-week correction, as bargain hunters put fresh bets on hyped-up insurance stocks in anticipation of short-term gains. As smart investors continued their chase after general insurance shares, this week's top ten gainers' chart comprises six insurers.

<https://today.thefinancialexpress.com.bd/public/stock-corporate/stocks-back-in-black-amid-volatility-1695403351>

British American Tobacco BD to build Tk150cr bonded warehouse

British American Tobacco Bangladesh Company has decided to build a general bonded warehouse worth Tk150 crore in its Savar factory to improve productivity and meet the growing demand. A bonded warehouse is a licensed facility that allows eligible exporters to store imported goods and inputs without paying import duties and taxes. The multinational tobacco giant's board of directors approved the capital investment on Thursday evening at the company's head office.

<https://www.tbsnews.net/economy/stocks/british-american-tobacco-bd-build-tk150cr-bonded-warehouse-705814>