

Bangladesh market snapshot

	Last closing
DSEX Index	6,283.8
% change	0.02%
DS30 Index	2,138.5
% change	0.15%
DSES Index	1,359.63
% change	0.02%
Turnover (BDT mn)	4,500.15
Turnover (USD mn)	41.10
% change	-10.13%
Source: Dhaka Stock Exchange	

International market snapshot

	Last closing
Dow Jones Industrial Average	33,928.00
% change	-0.71%
S&P 500	4,324.25
% change	-0.91%
Nikkei 225	3,2191.4
% change	-0.53%
FTSE 100	7,625.72
% change	0.02%
Source: Bloomberg	

Exchange rate

	Low (BDT)	High (BDT)
USD	110.50	110.50
EUR	117.02	117.06
GBP	134.93	134.94
INR	1.32	1.32

Source: BB

Money market

Date	Call Money Rate Range (%)	Weighted Average
25-Sep-23	6.00 - 7.75	6.58
24-Sep-23	6.00 - 7.75	6.55

Source: BB

Commodities

	Price	% Change
Brent Crude (Oil), USD/bbl.	34.88	-62.43%
Gold Spot, USD/t oz.	1,897.36	-0.85%
Cotton, USD/lb.	87.92	0.77%

Source: Bloomberg

International Economy

Oil prices fall 1.24%

Oil prices fell on Tuesday as a stronger US dollar compounded concerns that demand for fuel will be held back by major central banks holding interest rates higher for longer. Brent crude futures were down \$1.16, or 1.24 percent, at \$92.13 a barrel at 0844 GMT, while US West Texas Intermediate crude futures were trading \$1.13 lower, or 1.26 percent, at \$88.55.

<https://www.thedailystar.net/business/economy/news/oil-prices-fall-124-3428641>

Bangladesh Economy

Lending rate set to rise further

Lending rates are up for further rise as the regulator continues tightening its fist in a must-do combat to cool indomitable inflation and domestic-market turmoil. Sources say the banks' lending-rate rise is set to take effect in October in a latest contraction in money supply while the Bangladesh Bank already refrained from injecting print money in the economy in September. The action regarding the banking sector is prompted by an uptrend in the weighted average rate of 182-day treasury bills throughout September.

<https://today.thefinancialexpress.com.bd/first-page/lending-rate-set-to-rise-further-1695750266>

Forward dollar selling rules revised, max tenure now 3 months

The Bangladesh Bank has revised the rule for fixing the rate of forward foreign currency selling, saying banks can now sell dollars in forward for a maximum of three months instead of one year mentioned in a Sunday circular. Banks will have the flexibility to engage in forward dollar sales for up to three months, which means that the premium will be calculated for this three-month period rather than the one-year term as per the existing dollar rate for import payment, according to a central bank spokesperson. In practical terms, this means, based on the current rate, banks can charge a maximum of Tk113.85 per dollar for forward sales.

<https://www.tbsnews.net/economy/banking/forward-dollar-selling-rules-revised-max-tenure-now-3-months-707826>

Cenbank unaware of US restriction on ACU, seeks info from RBI

The Bangladesh Bank has sought information from the Reserve Bank of India (RBI) about a reported US restriction on making payments through the Asian Clearing Union (ACU) mechanism. The inquiry was made following a report published by the Indian daily Economic Times, which said Indian lenders have approached the RBI after the US Office of Foreign Assets Control (OFAC) asked banks there to refrain from processing payments linked to the ACU mechanism. However, the report did not mention any authentic source.

<https://www.tbsnews.net/economy/banking/bangladesh-bank-didnt-get-any-notice-over-us-restrictions-acu-transactions-bb>

Power price, subsidy to rise as govt has to pay producers at latest dollar rate

Electricity consumers look set to bear the burden of additional payment the government plans to make to private producers to help them offset the loss in furnace oil import due to exchange rate volatility. The government has decided to pay for furnace oil imports – imported by the furnace oil-based Independent Power Plants (IPPs) — on the payment-time exchange rate of the dollar rather than the purchase-time rate.

<https://www.tbsnews.net/bangladesh/energy/power-price-subsidy-rise-govt-has-pay-producers-latest-dollar-rate-707842>