

Bangladesh market snapshot

	Last closing
DSEX Index	6,269.34
% change	0.21%
DS30 Index	2,141.54
% change	0.01%
DSSES Index	1,358.28
% change	0.09%
Turnover (BDT mn)	4,182.97
Turnover (USD mn)	38.20
% change	-2.81%

Source: Dhaka Stock Exchange

International market snapshot

	Last closing
Dow Jones Industrial Average	33,670.29
% change	-1.15%
S&P 500	4,327.78
% change	-2.14%
Nikkei 225	32,315.99
% change	1.19%
FTSE 100	7,599.6
% change	-0.27%

Source: Bloomberg

Exchange rate

	Low (BDT)	High (BDT)
USD	110.50	110.50
EUR	117.31	117.36
GBP	136.03	136.08
INR	1.32	1.32

Source: BB

Money market

Date	Call Money Rate Range (%)	Weighted Average
12-Oct-23	6.75 - 8.75	7.45
11-Oct-23	6.75 - 8.50	7.38

Source: BB

Commodities

	Price	% Change
Brent Crude (Oil), USD/bbl.	90.89	6.20%
Gold Spot, USD/t oz.	1,932.82	2.95%
Cotton, USD/lb.	86.06	1.25%

Source: Bloomberg

International Economy

Dollar up after inflation data boost

The US dollar touched a one-week high against a basket of currencies on Friday, extending its gains from the previous session when hot US consumer prices data reinforced expectations that the Federal Reserve may have to keep interest rates higher for longer. The consumer price index (CPI) rose 0.4 percent in September, keeping the annual rate at 3.7 percent, the same as in August, while economists polled by Reuters had forecast it would gain 0.3 percent on the month and 3.6 percent year-on-year.

<https://www.thedailystar.net/business/global-economy/news/dollar-after-inflation-data-boost-3443411>

Bangladesh Economy

\$400m ADB budget support likely by Dec

The depleting foreign-exchange reserve in Bangladesh may get a bit relief by this December as the Asian Development Bank is likely to confirm \$400-million budget support, according to officials. The central bank data showed the forex reserve came down to \$21.06 billion (as per BPM6 method) at the end of September from that of \$36.47 billion a year ago.

<https://today.thefinancialexpress.com.bd/first-page/400m-adb-budget-support-likely-by-dec-1697301363>

Loan write-offs more than triple in H1

In the first six months this year, banks have written off loans more than three times the amount of the same period last year. According to the data from the Bangladesh Bank, Tk4,513 crore of loans were written off between January and June, marking a 247% year-on-year rise.

<https://www.tbsnews.net/economy/loan-write-offs-more-triple-h1-718750>

Share of non-traditional markets growing

Bangladesh's garment entrepreneurs' push for diversifying export markets and cut high reliance on Europe and the US is paying off. Apparel exports to markets other than European and North American destinations, termed as non-traditional markets by exporters, is growing and so is its share in overall garment shipments. During the July-September period of the current fiscal year of 2023-24, non-traditional markets accounted for 19.3 percent of the \$11.6 billion earned through garment exports, according to the Bangladesh Garment Manufacturers and Exporters Association (BGMEA).

<https://www.thedailystar.net/business/news/share-non-traditional-markets-growing-3443421>

Number of internet users showing sharp growth

The number of internet users in Bangladesh witnessed a notable up-

swing of 10 lakh in August, predominantly attributed to the expansion of the country's mobile subscriber network. The rise has brought the cumulative count of internet subscribers to 13.19 crore, according to data of the Bangladesh Telecommunication Regulatory Commission (BTRC). Earlier in July, the internet subscriber number surpassed the 13-crore mark for the first time. This is the 7th consecutive month since February that the internet subscriber base has grown.

<https://www.thedailystar.net/business/economy/news/number-internet-users-showing-sharp-growth-3442016>

Bangladesh emerging as a sourcing hub

Bangladesh is rapidly emerging as a dependable source of leather goods and footwear for many foreign buyers owing to low prices and good quality, according to industry people. Businesspeople say that Bangladesh has become a dependable source for such items due to the diversification of leather products as well as market diversification. About 120 new factories have opened in the last six years while many international buying houses have opened offices in Bangladesh to source footwear.

<https://www.thedailystar.net/business/economy/news/bangladesh-emerging-sourcing-hub-3442026>

Govt to procure 4.5 lakh tonnes of wheat as global market cools down

The government will procure 4.50 lakh tonnes of wheat from Russia, Romania, Bulgaria and an undecided source, as the global market of this vital food grain is showing signs of cooling down from prolonged volatility. Although Romania is among the sources, its wheat is actually from Ukraine, Ministry of Food officials said, adding the ministry has completed all kinds of contracts for the imports. Of the total amount, 3 lakh tonnes will be procured from Russia on government-to-government (G2G) terms, according to sources at the Ministry of Food.

<https://www.tbsnews.net/bangladesh/govt-procure-45-lakh-tonnes-wheat-global-market-cools-down-718746>

Mutual Fund Industry

Here is what needed to boost retailers' interest in MFs

Retail investors' participation has remained insignificant in mutual funds (MFs) whereas these investment instruments are especially designed to ensure good returns for small investors with the help of professional fund managers. There is a lack of data on investments of retailers in MFs, but several asset management companies (AMCs) said institutions have higher stakes in MFs - more than 60 per cent in the country. On the other hand, retailers account for around 90 per cent of the money injected in such investment schemes in the neighbouring country India.

<https://today.thefinancialexpress.com.bd/stock-corporate/here-is-what-needed-to-boost-retailers-interest-in-mfs-1697297446>

Capital Market

Stocks post gains for the third straight session

Stocks upheld their positive momentum from the previous two sessions on Thursday as investors continued to chase sector-specific issues for quick gain opportunities. DSEX, the broad-based index of the Dhaka Stock Exchange (DSE), advanced by 13 points and closed at 6,269 compared to the previous session. Shariah index DSES and blue-chip DS30 also inched up and settled at 1,358 and 2,142 respectively. The daily turnover at the DSE slightly fell to Tk418 crore on Thursday.

<https://www.tbsnews.net/economy/stocks/stocks-post-gains-third-straight-session-717514>