

Bangladesh market snapshot

	Last closing
DSEX Index	6,282.47
% change	0.07%
DS30 Index	2,138.55
% change	0.11%
DSSES Index	1,363.06
% change	0.12%
Turnover (BDT mn)	4,788.30
Turnover (USD mn)	43.33
% change	9.14%

Source: Dhaka Stock Exchange

International Economy

Oil dips as economic concerns offset Middle East supply worries

Oil fell for a fourth day on Wednesday as concerns about slowing European demand offset worries about Middle East supply disruptions stemming from the Israel-Hamas conflict in Gaza. Brent crude futures dropped 28 cents, or 0.3 percent, to \$87.79 a barrel as of 0627 GMT, while U.S. West Texas Intermediate crude futures were down 31 cents, or 0.4 percent, to \$83.43 a barrel. Euro zone business activity data took a surprise downturn this month, suggesting the bloc may slip into recession, creating a drag on the outlook for oil demand.

<https://www.thedailystar.net/business/global-economy/news/oil-dips-economic-concerns-offset-middle-east-supply-worries-3452341>

International market snapshot

	Last closing
Dow Jones Industrial Average	33,078.00
% change	-0.69%
S&P 500	4,182.75
% change	-1.86%
Nikkei 225	31,269.92
% change	-0.48%
FTSE 100	7,414.34
% change	0.33%

Source: Bloomberg

Bangladesh Economy

Bangladesh opts for yuan loans for cost savings

The Bangladesh Bank has given its consent to proceed with Chinese loan offers in its own currency, the yuan, as a cost-saving alternative to dollar-denominated financing. The decision follows the finance ministry's request for the central bank's assessment of the pros and cons of Chinese loans in yuan versus the traditional US dollar, according to sources of the finance ministry.

<https://www.tbsnews.net/economy/bangladesh-opts-yuan-loans-cost-savings-726790>

Exchange rate

	Low (BDT)	High (BDT)
USD	110.50	110.50
EUR	116.99	117.04
GBP	134.35	134.37
INR	1.33	1.33

Source: BB

Global Gateway: Bangladesh, EU sign €400m partnership for renewable energy

President of the European Commission Ursula von der Leyen together with Prime Minister Hasina on Wednesday launched the negotiations on a new Partnership and Cooperation Agreement to expand and develop the relationship between the EU and Bangladesh at the Global Gateway Forum. On this occasion, the EU, the European Investment Bank (EIB) and Bangladesh signed agreements worth €400 million for renewable energy projects to contribute to a sustainable green transition of Bangladesh's power sector. It is also aimed at meeting the country's climate mitigation targets.

<https://www.tbsnews.net/economy/govt-signs-multiple-loan-and-grants-agreement-amounting-eu477-million-eib-eu-726554>

Money market

Date	Call Money Rate Range (%)	Weighted Average
25-Oct-23	7.00 - 8.50	7.80
23-Oct-23	7.75 - 8.50	7.96

Source: BB

Govt to purchase LNG from US company for 15 years

The Bangladesh Oil, Gas, and Mineral Corporation (Petrobangla) is set to enter into a 15-year contract with the US-based company Ex-celerate Gas Marketing Ltd Partnership to purchase liquefied natural gas (LNG). The Cabinet Committee on Public Purchase approved a contract proposal in this regard submitted by the Energy and Mineral Resources Division on Wednesday. Currently, the government is procuring LNG from the same company through the spot market.

<https://www.tbsnews.net/bangladesh/energy/bangladesh-import-15m-tonnes-crude-oil-saudi-aramco-uaes-adnoc-726610>

Commodities

	Price	% Change
Brent Crude (Oil), USD/bbl.	89.88	2.00%
Gold Spot, USD/t oz.	1,988.36	0.75%
Cotton, USD/lb.	83.78	1.00%

Source: Bloomberg

IDRA issues guidelines for ins transparency, accountability

Sector regulator issued corporate-governance guidelines for ensuring transparency and accountability in insurance business by way of keeping insurers on track and safeguarding policyholders' interests. The Insurance Development and Regulatory Authority or IDRA issued the rules of business in insurance--one of key financial sectors--recently with the aims in view. Insurers are required to form at least five committees each under provision of the guidelines to ensure good governance in the industry meant for securing interests of clients and also mobilizing capital.

<https://today.thefinancialexpress.com.bd/first-page/idra-issues-guidelines-for-ins-transparency-accountability-1698257975>

Capital Market

Robi's profit jumps 200pc, on data revenue growth

The country's second largest telecom operator, Robi Axiata reported a whopping 200 per cent year-on-year profit growth for Jan-Sept this year. Its consolidated net profit was Tk 1.72 billion for the nine months, driven by a revenue growth of 17.35 per cent to Tk 74.31 billion, compared to the same period a year ago. Of the total revenue income, Tk 73.93 billion came from contracts with customers, while the remaining Tk 377.41 million from leasing out infrastructures, such as cellular towers.

<https://today.thefinancialexpress.com.bd/stock-corporate/robis-profit-jumps-200pc-on-data-revenue-growth-1698255976>