Bangladesh Market	
Major Indices	**Last closing**
DSEX Index	5,568.45
% change	-0.47%
DS30 Index	1,958.13
% change	-0.33%
DSES Index	1,219.48
% change	-0.31%
Turnover (BDT mn)	9,672.25
Turnover (USD mn)	81.97
% change	-5.09%
Source: Dhaka Stock Exchange	

International Market	
Major Indices	**Last closing**
Dow Jones Industrial Average	39,721.36
% change	1.09%
S&P 500	5,633.91
% change	1.02%
Nikkei 225	41,831.99
% change	0.61%
FTSE 100	8,193.51
% change	0.66%
Source: Bloomberg	

Exchange rate		
Major Currencies	**Low (BDT)**	**High (BDT)**
USD	118.00	118.00
EUR	127.58	127.63
GBP	150.84	150.92
INR	1.41	1.41
Source: BB		

Money market		
Date	**Call Money Rate Range (%)**	**Weighted Average**
10-Jul-24	8.50 - 10.00	8.77
9-Jul-24	8.50 - 10.00	8.80
Source: BB		

Commodities		
Major Commodities	**Price**	**% Change**
Brent Crude (Oil), USD/bbl.	85.79	0.83%
Gold Spot, USD/t oz.	2,379.81	0.36%
Cotton, USD/lb.	71.88	1.34%
Source: Bloomberg		

Market Summary

Bangladesh Market

- The leading bourse of the country, DSEX lost 0.47% in the last trading day, closing at 5,568.45 points.
- The daily turnover decreased 5.09% in the last trading day.

Global Market

- Majority of the leading global indices posted positive returns as Dow Jones posted 1.09% gain, S&P 500 posted 1.02% gain and FTSE 100 posted 0.66% gain.
- One of the leading Asian market indices, NIKKEI 225 posted 0.61% gain.

Key macro indicators

- All the major currencies fell against BDT yesterday except the USD and INR.
- The average overnight rate is falling in the past week.
- The current weighted average overnight rate stood at 8.77% with a high rate of 10.00% and low rate of 8.50%.
- The oil price increased 0.83% in the last trading day.

Bangladesh Macro Update

Chinese PM announces 1 billion yuan for Bangladesh as economic assistance: Hasan Mahmud

- Chinese Premier Li Qiang announced to provide one billion Chinese Yuan (CNY) for Bangladesh as economic assistance.
- Foreign Minister Hasan Mahmud said this during a media briefing adding that the Chinese Premier also said they give utmost importance to the relationship with Bangladesh.
- The Chinese Premier also expressed his desire to take the relations between Bangladesh and China to a new level.
- In a cordial environment there was a fruitful discussion between Bangladesh and China regarding all issues, according to the Foreign Minister.
- Sheikh Hasina invited the Chinese President, Prime Minister and others to visit Bangladesh next year to celebrate the 50 years of diplomatic relations between the two countries.

News Source:

https://www.tbsnews.net/economy/chinese-pm-announces-1-billion-bangladesh-economic-assistance-hasan-mahmud-896321

Reserves drop to $20.46b after ACU clearance

- Following the clearance of USD 1.42 billion in import bills through the Asian Clearing Union (ACU) for May and June, the country's foreign exchange reserves stood at USD 20.46 billion according to BPM6 standards on 10 July.
- Bangladesh Bank data shows that reserves were USD 21.78 billion based on the Balance of Payments and International Investment Position Manual (BPM6) on 4 July.
- It means the reserves have decreased by USD 1.32 billion in the last six days.
- The ACU payment gateway covers monetary transactions by its nine member countries – Bangladesh, Bhutan, India, Iran, the Maldives, Myanmar, Nepal, Pakistan, and Sri Lanka – for regional imports.
- The bills are cleared every two months.

News Source:

https://www.tbsnews.net/economy/gross-reserve-falls-2046-billion-after-acu-payment-896486

No environmental surcharge for firms for owning more than one car

- The National Board of Revenue (NBR) has exempted companies and firms from paying the environmental surcharge for owning more than one car.
- Only individual taxpayers will be required to pay the surcharge for having second, third, or more cars, particularly sedans, jeeps and microbuses.
- The tax administration imposed the environmental surcharge on additional vehicles for the first time in fiscal year 2023-24 to discourage their ownership and enable Bangladesh to contain air pollution and meet its commitment to reducing carbon emissions.

- In the first year, the NBR imposed a surcharge on all taxpayers, including companies and firms, on ownership of more than one car.

News Source:

https://www.thedailystar.net/business/economy/news/no-environmental-surcharge-firms-owning-more-one-car-3654091

Actual export, NPL data to be available from now: governor

- The actual data on exports and non-performing loans (NPLs) will be available from now onwards as the central bank emphasises releasing real figures, according to Bangladesh Bank Governor Abdur Rouf Talukder.
- The comments from the governor came a week after the central bank corrected the export figure, which showed that actual shipments in July-April of fiscal year 2023-24 were nearly USD 14 billion below the sales value published by the Export Promotion Bureau (EPB).
- The magnitude of the data mismatch took many by surprise.
- The export data has been corrected and now the release of accurate export figures will continue, he added.
- The banking regulator has put pressure on banks so that they report the actual defaulted loans.

News Source:

https://www.thedailystar.net/business/economy/news/actual-export-npl-data-be-available-now-governor-3654106

Sectoral Update

Banking and Insurance

10 banks, 3 NBFIs make it to latest BB Sustainability Rating list

- Ten banks and three non-bank financial institutions (NBFIs) have been awarded the Bangladesh Bank's Sustainability Rating 2023, with BRAC Bank, City Bank, and IDLC Finance making it to the list for the fourth consecutive year.
- In the 2022 edition, seven banks and four financial institutions received these ratings.
- Forty-five marks out of 100 in this rating come from a bank's core performance ratios – profitability, liquidity, capital adequacy, NPL ratio, etc.
- Additionally, 10 marks are awarded for a bank's distribution networks of all kinds, i.e. both its physical and digital presence in the country.

News Source:

https://www.tbsnews.net/economy/banking/sustainability-rating-2023-brac-bank-city-bank-top-list-896206

Contractionary monetary policy to continue to tame inflation: BB governor

- The monetary policy will be aligned with fiscal policy to control inflation, and the contractionary monetary policy will continue, according to Bangladesh Bank Governor Abdur Rouf Talukder.

- In the last two monetary policies, we have shifted from a money supply-based approach to an interest rate-based approach and we hope to bring inflation down to below 7% this fiscal year, he added.
- A review of data from the Export Promotion Bureau shows that there was an export mismatch of around USD 65 billion in the last ten years.
- The overall economy of the country is not going well and thus all the policies to control inflation at this time are not functioning, although the interest rates are increasing.
- The Bangladesh Bank has primarily fixed 18 July for the monetary policy announcement.

News Source:

https://www.tbsnews.net/economy/banking/contractionary-monetary-policy-continue-tame-inflation-bb-governor-896691

Energy

Repaired Summit LNG terminal en route to Bangladesh, due 13 July

- Summit LNG terminal, damaged by Cyclone Remal, has left Singapore after repairs and is expected to arrive in Bangladesh on 13 July, with full operations resuming by 17 July, according to Petrobangla sources.
- The floating storage ballast tank departed from Singapore on 6 July and will take another 5 to 6 days to reach Bangladesh.
- It will take an additional 3 days to land and commission.
- He added that the majority of the delay was due to the travel time of the terminal rather than repairs.
- It will contribute significantly to alleviating the ongoing gas shortage once operational, according to Petrobangla Director (Operations and Mines) Kamruzzaman Khan.

News Source:

https://www.tbsnews.net/bangladesh/energy/repaired-summit-lng-terminal-en-route-bangladesh-due-13-july-895091

Gas supply system suffers fresh setback

- A major pipeline dedicated to carry RLNG from Moheshkhali Island was damaged Tuesday afternoon, intensifying the gas supply shortage in most parts of the country.
- Immediately after the incident, the authorities concerned had to squeeze re-gasification of liquefied natural gas (LNG) at the presently lone-operational FSRU of Excelerate Energy by nearly 63% to 225 mmcfd only from usual output of 607 mmcfd, according to officials.
- The country's overall natural gas output, as a result, dipped to around 2,230 mmcfd from around 2,600 mmcfd one day ago, according to official data of Petrobangla..
- The country's two floating storage and re-gasification units (FSRUs) are supposed to produce around 1,100 million cubic feet per day (mmcfd) of RLNG.

News Source:

https://today.thefinancialexpress.com.bd/first-page/gas-supply-system-suffers-fresh-setback-1720635517

Capital Market

Stocks break six-day gaining streak

- Dhaka stocks slipped into the red on Wednesday after snapping a six-day rally, driven by investors booking profits.
- The prime index of the Dhaka Stock Exchange (DSE), which recovered 267 points during the previous six sessions, lost 26 points to settle at 5,568 yesterday.
- Meanwhile, the blue-chip index DS30 dropped by 6 points to reach 1,958 points, and the Shariah-compliant stock index DSES went down by 4 points to 1,219 points.
- As a result, turnover inched down 5.1% to BDT 967 crore from BDT 1,019 crore compared to the previous session.
- Among the traded scrips, 98 advanced, 266 declined, and 30 remained unchanged during the trading session.

News Source:

https://www.tbsnews.net/economy/stocks/stocks-break-six-day-gaining-streak-896701