

Bangladesh market snapshot

	Last closing
DSEX Index	5,033.54
% change	-0.73%
DS30 Index	1,775.01
% change	-0.92%
DSES Index	1,172.40
% change	-0.51%
Turnover (BDT mn)	4,429.04
Turnover (USD mn)	52.73
% change	33.24%
Market Capitalization (BDT bn)	3,768
Market Capitalization (USD bn)	44.86
% change	-0.69%

Source: Dhaka Stock Exchange

International market snapshot

	Last closing
Dow Jones Industrial Average	26,403.28
% change	0.16%
Nikkei 225	20,620.19
% change	-0.41%
FTSE 100	7,305.13
% change	1.36%

Source: Bloomberg

Exchange rate

Currency	BDT
USD	84.50
EUR	92.89
GBP	102.75
INR	1.18

Source: Bangladesh Bank

Money Market

Date	Call Money Rate Range (%)	Weighted Average (%)
01-Sep-2019	4.75-5.50	5.06
29-Aug-2019	4.75-5.50	5.07

Source: Bangladesh Bank

Commodities

	Price	% Change
Brent Crude (Oil), USD/bbl	54.90	-0.36%
Gold Spot, USD/t oz	1,524.51	-0.31%
Cotton, USD/lb	58.04	-1.34%

Source: Bloomberg

Economy

Cabinet okays draft for utilising 68 agencies' Tk 2.12t idle money

The government has initiated a move to bring the surplus money of different autonomous, semi-autonomous and statutory agencies, including non-financial corporations, to the national exchequer as 68 self-governed agencies have Tk 2.12 trillion of idle money in different banks. To ensure the better use of the surplus money, the Cabinet on Monday approved the draft of a bill at its meeting held at Bangladesh Secretariat.

<https://thefinancialexpress.com.bd/national/cabinet-okays-draft-for-utilising-68-agencies-tk-212t-idle-money-1567433760>

Remittances top \$3.0b in August

Money sent home by expatriate Bangladeshis amounted to over US\$3.0 billion in the two months to August, boosted by increased flow on the occasion of Eid-ul-Azha. The flow of remittances rose by nearly 13 per cent to \$3.08 billion during the July-August period of financial year 2020 from \$2.73 billion in the same period a year earlier. Month-wise, the inflow went down by \$ 114.85 million to \$1.48 billion in August, down from the previous month's level. In July last, the remittances stood at nearly \$ 1.60 billion, up from \$1.41 billion in August 2018.

<http://today.thefinancialexpress.com.bd/last-page/remittances-top-30b-in-august-1567446052>

NSC sales dip by 57pc in July due to higher tax

The net sales of national savings certificates fell by 57.10 per cent or Tk 2,875.57 crore in July, the first month of the current fiscal year (2019-2020), compared with that in the same month in last fiscal year (2018-19) due to an increase in tax on income from the investment in the instruments. In July this year, the government sold NSCs worth Tk 6,091.33 crore against repayment of Tk 3,931.15 crore, taking the net sales of the government's borrowing tools to Tk 2,160.17 crore against Tk 5,034.74 crore in the same month last year.

<http://www.newagebd.net/article/83370/nsc-sales-dip-by-57pc-in-july-due-to-higher-tax>

Bangladesh tops GDP growth in last 10 years

Bangladesh has topped the growth in Gross Domestic Product (GDP) in the last 10 years since 2009, according to the recently released Spectator Index, reports UNB. During the decade, Bangladesh's GDP grew by 188 per cent according to the index released on August 29 last. China grew 177 per cent, India 117, Indonesia 90, Malaysia 78, Australia 41 and Brazil 17 per cent.

<http://today.thefinancialexpress.com.bd/first-page/bangladesh-tops-gdp-growth-in-last-10-years-1567445424>

ADB will provide risk guarantee assistance for issuing green bond

The Asian Development Bank (ADB) has come up with risk guarantee

assistance for issuance of green bond in Bangladesh to help mobilise funds from abroad. Before that the government has decided to carry out a feasibility study to see the pros and cons of issuing the bond with ADB's technical assistance.

<http://today.thefinancialexpress.com.bd/trade-market/adb-will-provide-risk-guarantee-assistance-for-issuing-green-bond-1567443962>

Fuel & Power

IOCs can now export gas

International oil companies will now be able to export gas explored from Bangladesh's offshore blocks in the Bay. The government has reintroduced the provision for export of gas by the drilling companies in the Offshore Model PSC 2019. This will not be applicable for onshore blocks. Bangladesh has 26 blocks in the Bay. Contracts for 22 of them have not been awarded yet. Besides, it has also decided to provide the international companies with more incentives like increase of gas price, exemption of tariff and mandatory drilling option in the Offshore Model PSC that the cabinet committee on economic affairs approved recently.

<https://www.thedailystar.net/frontpage/international-oil-companies-can-now-export-gas-from-bangladesh-1794613>

Capital Market

BRTC to offload 49pc share, cabinet clears bill

The Cabinet on Monday approved the draft of 'Bangladesh Road Transport Corporation Bill- 2019' to offload 49 per cent share of the corporation in the capital market. The bill was placed to update an ordinance promulgated in 1961 keeping a provision to offload the shares of BRTC in the capital market. In the bill, a new provision has been incorporated among the functions of the BRTC that it will render transport services during emergency situation like hartal (strike), blockade, transport strike, emergency condition, national disaster, Biswa Ijtema, freedom fighters' rally and in the case of emergency need of the state.

<http://today.thefinancialexpress.com.bd/metro-news/brtc-to-offload-49pc-share-cabinet-clears-bill-1567446932>

Tax receipts from DSE dip 57 per cent in August

The government's revenue earnings from the Dhaka Stock Exchange (DSE) slumped 57 per cent month-on-month in August due to lower trading sessions on the occasion of Eid-ul-Azha holiday. Low share sales by the sponsor-directors coupled with lower trading sessions due to Eid-ul-Azha vacation, affected the government earnings from the prime bourse. The government bagged revenue worth Tk 83 million in August, the second month of the current fiscal year, against Tk 195 million in July, registering a decline of 57 per cent month-on-month.

<http://today.thefinancialexpress.com.bd/stock-corporate/tax-receipts-from-dse-dip-57-per-cent-in-august-1567444405>

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Recommendation Type	Holding period (if not otherwise mentioned)	Absolute Return Potential
Buy	12 Months	More than +15%
Neutral/ Hold	12 Months	Between +15 % and -5 %
Underweight	12 Months	Less than -5 %

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