

## Bangladesh market snapshot

	Last closing
DSEX Index	5,033.80
% change	0.41%
DS30 Index	1,766.76
% change	0.49%
DSES Index	1,171.48
% change	0.38%
Turnover (BDT mn)	3,716.00
Turnover (USD mn)	44.24
% change	-13.10%
Market Capitalization (BDT bn)	3,760
Market Capitalization (USD bn)	45.00
% change	0.38%

Source: Dhaka Stock Exchange

## International market snapshot

	Last closing
Dow Jones Industrial Average	26,797.46
% change	+0.26%
Nikkei 225	21,291.97
% change	+0.44%
FTSE 100	7,282.34
% change	+0.15%

Source: Bloomberg

## Exchange rate

Currency	BDT
USD	84.50
EUR	93.21
GBP	103.79
INR	1.18

Source: Bangladesh Bank

## Money Market

Date	Call Money Rate Range	Weighted Average (%)
05-Sep-2019	4.00-5.50	5.03
04-Sep-2019	4.00-5.50	5.03

Source: Bangladesh Bank

## Commodities

	Price	% Change
Brent Crude (Oil), USD/bbl	62.11	+0.93%
Gold Spot, USD/t oz	1,510.00	+0.21%
Cotton, USD/lb	58.49	-0.15%

Source: Bloomberg

## Economy

### July-Aug export receipts fall short of target

The country's export receipts for the first two months of the current fiscal year (FY) fell short of target by 12.40 per cent. The total earnings from exports of merchandise products stood at US\$6.73 billion during the July-August period of FY 2019-20 against the target of over \$7.68 billion for the same period, official data revealed on Sunday. Also, the export earnings for this two-month period declined 0.92 per cent, compared to the export receipts of \$6.79 billion for the same period of the last fiscal, according to the Export Promotion Bureau (EPB) figures.

<http://today.thefinancialexpress.com.bd/last-page/july-aug-export-receipts-fall-short-of-target-1567964452>

### BRI can speed up BD attaining goals: Experts

China's Belt and Road Initiative (BRI) could help Bangladesh achieve its long-term development goals in the current shift of global political economy, experts at an international conference said on Sunday. They said both political and economic world orders have been changing quickly without any war and protectionism seems to be on the rise in countries.

<http://today.thefinancialexpress.com.bd/first-page/bri-can-speed-up-bd-attaining-goals-experts-1567963972>

### Local govts can finance only 14pc of their spend

Local government institutions generate only 14 percent of their expenditures and rely on the central government for the rest, Ahsan H Mansur, executive director of the Policy Research Institute, said yesterday. "Neither do they have the ability to generate resources nor does the central government assist them, which tells us a lot about how we are treating our local government institutions," he said. "Our government is only concerned about itself. They do not take into account the constitutional mandate for strengthening the local government institutions too," he said.

<https://www.thedailystar.net/business/news/local-govts-can-finance-only-14pc-their-spend-1797628>

### Remittance receivers to get incentive in arrears

The beneficiaries of inward remittances would get cash incentive in arrears as the government is yet to start providing the benefit for which the beneficiaries became entitled since July 1 this year. In the fiscal budget for the year 2019-2020, the government announced to issue 2 per cent cash incentive to the beneficiaries of inward remittances. Officials of the central bank told New Age that the banks would be allowed to issue the incentive in arrears to the beneficiaries of inward remittances upon submission of proof by the beneficiaries. The BB has requested the government to release fund.

<http://www.newagebd.net/article/83999/remittance-receivers-to-get-incentive-in-arrears>

## **Govt to amend law for single person company**

The government has decided to amend the Companies Act 1994 allowing a single person to float a company and include a new section titled "One Person Company" in the amended law. According to the definition of the amended law, "One Person Company" will mean such a private company where a single person having a natural entity will be the shareholder, the law ministry said in a statement. On November 26 last year, the cabinet approved in principle a draft Company (Amendment) Act 2018 where a provision was included giving a go-ahead to the concept.

<https://www.thedailystar.net/business/news/govt-amend-law-single-person-company-1797613>

## **Bank**

### **Merger can cure banking woes: analysts**

The government should take initiatives to revise the merger and acquisition related rules and regulations with a view to giving a boost to the financial sector, analysts said yesterday. A time-befitting policy will also help the country's banking sector now plagued by a liquidity crisis and weak corporate governance, they said at the inaugural session of a two-day workshop styled 'Merger and Acquisition – A Possibility in Bangladesh'. Prime Bank Investment Ltd (PBIL), a subsidiary of Prime Bank, organised the event at the Radisson Blu hotel in the capital.

<https://www.thedailystar.net/business/news/merger-can-cure-banking-woes-analysts-1797607>

## **Stock**

### **Ookla recognises Grameenphone as country's fastest network**

Ookla, a global internet testing and analysis provider, has once again recognised Grameenphone as the fastest mobile network in Bangladesh for January-June this year, said a GP press release on Sunday. The analysis provider measures all operators download and upload speed to rank network speed performance, it said. GP became the fastest with a speed score of 9.25 in 2018, and continuous improvement since then raised the score to 10.60 in 2019, said the release. GP deputy chief executive officer and chief marketing officer Yasir Azman said, 'We as a team are continuously working to ensure the best user experience for our customers, and we will keep on doing so despite unwarranted regulatory directives.'

<http://www.newagebd.net/article/84002/ookla-recognises-grameenphone-as-countrys-fastest-network>

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