

## Bangladesh market snapshot

	Last closing
DSEX Index	4,862.26
% change	-0.65%
DS30 Index	1,724.91
% change	-0.84%
DSES Index	1,123.85
% change	-0.66%
Turnover (BDT mn)	3,209.17
Turnover (USD mn)	38.20
% change	6.27%
Market Capitalization (BDT bn)	3,667
Market Capitalization (USD bn)	43.65
% change	-0.69%

Source: Dhaka Stock Exchange

## International market snapshot

	Last closing
Dow Jones Industrial Average	26,164.04
% change	-1.19%
Nikkei 225	21,456.38
% change	-0.61%
FTSE 100	7,178.53
% change	0.50%

Source: Bloomberg

## Exchange rate

Currency	BDT
USD	84.70
EUR	92.81
GBP	103.51
INR	1.19

Source: Bangladesh Bank

## Money Market

Date	Call Money Rate Range (%)	Weighted Average (%)
7-Oct-2019	4.00-5.50	5.00
6-Oct-2019	4.25-5.50	5.01

Source: Bangladesh Bank

## Commodities

	Price	% Change
Brent Crude (Oil), USD/bbl	58.22	-0.17%
Gold Spot, USD/t oz	1,508.99	+0.23%
Cotton, USD/lb	62.18	+0.14%

Source: Bloomberg

## Economy

### BD economy still least competitive

Bangladesh has slipped two spots, dropping to the 105th as competitive economy in an index produced by the World Economic Forum (WEF). Last year, Bangladesh ranked the 103rd out of 140 countries, scoring 52.1. The country's competitiveness has declined in 10 out of 12 pillars. The country has done well in only two pillars-product market and health-though the overall score of Bangladesh has remained unchanged at 52.1 in 2019 like in the last year. The country's position is 109th for institutions; 114th for infrastructure; 108th for ICT adoption; 95th for macroeconomic stability; 93rd for health; 117th for skills; 119th for product market; 121st for labour market; 106th for financial system; 36th for market size; 121st for business dynamism; and 105th for innovation.

<http://today.thefinancialexpress.com.bd/first-page/bd-economy-still-least-competitive-1570639184>

### Sale of savings tools falls by 62.72% in August due to higher tax

The net sales of national savings certificates (NSC) fell by 62.72% or Tk2,522.63 crore in August, the second month of the current fiscal year (2019-20), compared to the same month in the last fiscal year, owing to an increase in tax on income from the investment in the instruments. In August this year, the government sold NSCs worth Tk5214.40crore. For this, Tk3,715.03 crore was spent on the cost of the previous purchase saving certificate and interest payment, creating a net debt for the month of Tk1499.37crore.

<https://www.dhakatribune.com/business/2019/10/09/sale-of-savings-tools-falls-by-62-72-in-august-due-to-higher-tax>

### Ministry seeks more cash incentive for export-oriented jute goods

The textiles and jute ministry has urged the finance ministry to increase by five percentage points the cash incentive for the export-oriented jute and jute goods. It requested the finance ministry to raise the cash incentive for jute yarn and twine to 12 per cent from the current seven per cent. It also urged the finance ministry to increase the cash incentive for the export of hessians and sackings to 17 per cent from 12 per cent and to raise it for export diversifying jute products to 25 per cent from 20 per cent.

<http://www.newagebd.net/article/87162/ministry-seeks-more-cash-incentive-for-export-oriented-jute-goods>

## Engineering

### Low paddy prices dent demand for farm machinery

Prolonged low prices of paddy and floods have dampened the demand for agricultural machinery among farmers who are losing interest in making new investments. Overall sales of farm machinery have dropped by 12-13 percent year-on-year in the January-September period. The flood in July and sporadic rainfall have also affected the demand.

<https://www.thedailystar.net/business/news/low-paddy-prices-dent->

[demand-farm-machinery-1811662](#)

### Telecom

#### **BTRC plans to set up divisional offices**

The Bangladesh Telecommunication Regulatory Commission is planning to establish regional offices in every divisional headquarters to expand regulatory oversight in telecom sector. According to the proposal, 40 personnel would be appointed for regional offices in Dhaka, Chittagong, Khulna, Sylhet, Rajshahi, Barisal, Rangpur and Mymensingh.

<https://www.dhakatribune.com/business/2019/10/09/btrc-plans-to-set-up-divisional-offices>

### Stock

#### **Al-Haj Textile to close mill**

Al-Haj Textile Mills has taken a decision to close its mill amid lay-off announced several times. The company has taken the decision due to 'non-improvement' of market situation of yarn sale. Besides, the company retrenched the staff and workers of the mill with effect from October 08, 2019 as per the labour law, according to a disclosure posted on the website of the Dhaka Stock Exchange (DSE). Al-Haj Textile Mills has also informed that they will re-open the mill subject to improvement of the market situation.

<http://today.thefinancialexpress.com.bd/stock-corporate/al-haj-textile-to-close-mill-1570635724>

#### **Eight ICB mutual funds face Tk185 crore provision shortfall**

The provision shortfall of eight closed-end mutual funds of ICB Asset Management Company stands at Tk185 crore. The financial statements of these mutual funds for the accounting year ending on June 30 this year. ICB Asset Management Company is a subsidiary of the state-run Investment Corporation of Bangladesh. Among the eight funds, the ICB AMCL First Agrani Bank Mutual Fund has a shortfall of Tk13 crore, ICB AMCL Sonali Bank Limited 1st Mutual Fund Tk18 crore, IFIL Islamic Mutual Fund-1 Tk35 crore, ICB AMCL Third NRB Mutual Fund Tk34 crore, and Phoenix Finance First Mutual Fund Tk19 crore. Besides, the Prime Bank 1st ICB AMCL Mutual Fund has a shortfall of Tk27 crore, ICB Employees Provident Mutual Fund One: Scheme One Tk26 crore, and ICB AMCL Second Mutual Fund Tk14 crore.

<https://tbsnews.net/economy/eight-icb-mutual-funds-face-tk185-crore-provision-shortfall>

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