

## Bangladesh market snapshot

	Last closing
DSEX Index	4,737.17
% change	-0.88%
DS30 Index	1,647.05
% change	-1.04%
DSES Index	1,087.87
% change	-0.63%
Turnover (BDT mn)	3,899.55
Turnover (USD mn)	46.42
% change	-0.65%
Market Capitalization (BDT bn)	3,568
Market Capitalization (USD bn)	42.48
% change	-0.88%

Source: Dhaka Stock Exchange

## International market snapshot

	Last closing
Dow Jones Industrial Average	27,783.59
% change	+0.33%
Nikkei 225	23,150.20
% change	-0.73%
FTSE 100	7,351.21
% change	-0.19%

Source: Bloomberg

## Exchange rate

Currency	BDT
USD	84.75
EUR	93.28
GBP	108.85
INR	1.18

Source: Bangladesh Bank

## Money Market

Date	Call Money Rate Range (%)	Weighted Average (%)
12-Nov-2019	2.25-5.50	4.06
11-Nov-2019	2.25-5.50	3.89

Source: Bangladesh Bank

## Commodities

	Price	% Change
Brent Crude (Oil), USD/bbl	62.60	+0.37%
Gold Spot, USD/t oz	1,464.98	+0.10%
Cotton, USD/lb	66.30	+0.38%

Source: Bloomberg

## Economy

### Inefficient logistics cut BD's competitiveness

Logistics costs are high in most of the sectors in Bangladesh, ranging from 4.5 per cent to nearly 48 per cent of the businesses' aggregate sales, said a World Bank report released on Wednesday at a city hotel. It said such costs are as high as 47.9 per cent in horticulture and as low as 4.5 per cent in the leather sector. The report on 'Moving Forward: Connectivity and Logistics to Sustain Bangladesh's Success' said such high costs make it difficult for businesses to compete in the global market due to the low-margin like that in the clothing sector. Prime Minister's economic affairs adviser Dr Mashiur Rahman joined the report launch programme as the chief guest.

<http://today.thefinancialexpress.com.bd/public/first-page/inefficient-logistics-cut-bds-competitiveness-1573666895>

## Banks and NBFIs

### People's Leasing collapse adds to woes of NBFIs

The collapse of two non-bank financial institutions (NBFIs) has had an adverse impact on the whole industry. It has predictably pushed profitability down to the bottom. In the first nine months of the current year, as much as 70 percent of listed NBFIs went through a severe decline in financial performance, leading to losses in earnings per share. Of the 23 companies listed with the Dhaka Stock Exchange (DSE), only eight saw an improvement in profits in the period January-September this year. The worsening financial performance of the companies pushed the profitability indicators of NBFIs market into negative territory. In the January-March quarter, returns on assets and returns on equity were a negative 0.1 percent and 0.5 percent respectively. But in the April-June quarter, the indicators showed a positive trend again.

<https://tbsnews.net/economy/peoples-leasing-collapse-adds-woes-nbfis>

## Fuel and Power

### Saudi Aramco to supply LNG to Bangladesh as part of power deal

Saudi Arabian state energy company Aramco plans to supply liquefied natural gas (LNG) to Bangladesh as part of a tentative \$3 billion deal signed in October, officials told Reuters. ACWA Power and Saudi Aramco signed a deal with Bangladesh Power Development Board to develop a 3,600-megawatt LNG-based power plant and terminal in the country. The power plant and an onshore regasification terminal could be built in the Moheshkhali area in Cox's Bazar or an alternative location, upon completion of a feasibility study.

<https://tbsnews.net/economy/saudi-aramco-supply-lng-bangladesh-part-power-deal>

## Stocks

### Heidelberg to snap up Ultratech

Fierce competition among too many producers has forced Emirates Cement Bangladesh, the owning company of Ultratech, to sell its

entire stakes in Bangladesh to Germany's HeidelbergCement. HeidelbergCement Bangladesh in a statement yesterday announced that the board of directors of the company has approved the acquisition of 100 percent of Emirates Cement Bangladesh and Emirates Power Company at a cost of nearly Tk 183 crore (\$21.59 million). The company also said transaction is subject to completion of the necessary regulatory formalities and approvals in compliance with the laws of Bangladesh.

<https://www.thedailystar.net/business/news/heidelberg-snap-ultratech-1826983>

### **MI Cement segregates shipping business**

MI Cement, one of the listed cement manufacturers, formed three subsidiaries to run its three mother shipping vessels smoothly and to safeguard its core business. The three separate subsidiaries for three vessels were formed to avoid legal complexities in case of any incidents with the ships, a top official of MI Cement told The Daily Star yesterday. When any vessel gets into any legal dispute its sister vessels also face problems in running their operations, he added. The three subsidiary companies -- Ocean Voyager Shipping Lines, Ocean Victory Shipping Lines and Ocean Vision Shipping Lines -- are fully owned by the cement maker and valued at Tk 56.85 crore, Tk 38.46 and Tk 70.61 crore respectively. The cement maker yesterday informed stock investors through the Dhaka Stock Exchange that it has approved the transfer of the three mother vessels to its three fully-owned subsidiaries.

<https://www.thedailystar.net/business/news/mi-cement-segregates-shipping-business-1826971>

### **Submarine Cable Company's profit jumps eightfold**

Bangladesh Submarine Cable Company Ltd's (BSCCL) net profit climbed eight times last fiscal year, on the back of a boost in bandwidth usage through a second undersea cable. The state-run cable company's net profit rose to Tk 58.58 crore in 2018-19 from Tk 7.33 crore in 2017-18, according to its annual financial statement. The company also clocked the highest ever single year revenue of Tk 195.57 crore last fiscal year during its decade-long journey. The BSCCL has decided to offer only 16 percent cash dividend to shareholders, meaning it will have to set aside Tk 27 crore from the net profit, said Managing Director Mashiur Rahman. In 2017-18, the company declared 5 percent cash dividend, the lowest since its listing in 2012.

<https://www.thedailystar.net/business/news/submarine-cable-companys-profit-jumps-eightfold-1826986>

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