

Bangladesh market snapshot

	Last closing
DSEX Index	4,782.09
% change	0.23%
DS30 Index	1,685.95
% change	0.41%
DSES Index	1,099.21
% change	0.47%
Turnover (BDT mn)	3,126.35
Turnover (USD mn)	37.22
% change	-0.16%
Market Capitalization (BDT bn)	3,602
Market Capitalization (USD bn)	42.88
% change	0.32%

Source: Dhaka Stock Exchange

International market snapshot

	Last closing
Dow Jones Industrial Average	26,770.20
% change	-0.95%
Nikkei 225	22,492.68
% change	0.18%
FTSE 100	7,150.57
% change	-0.44%

Source: Bloomberg

Exchange rate

Currency	BDT
USD	84.70
EUR	94.63
GBP	109.88
INR	1.19

Source: Bangladesh Bank

Money Market

Date	Call Money Rate Range (%)	Weighted Average (%)
17-Oct-2019	3.25-5.50	4.97
16-Oct-2019	3.00-5.50	4.97

Source: Bangladesh Bank

Commodities

	Price	% Change
Brent Crude (Oil), USD/bbl	59.24	-0.30%
Gold Spot, USD/t oz	1,490.19	+0.01%
Cotton, USD/lb	65.10	-0.09%

Source: Bloomberg

Economy

Govt moves to reduce import, export processing time

The government has set a target of lessening the time of completing import and export procedures to two days and one day respectively by 2022. Currently, the time for releasing import goods needs eight days while export goods five days through different customs ports. The target is expected to be achieved under the National Single Window (NSW) project.

<https://thefinancialexpress.com.bd/trade/govt-moves-to-reduce-import-export-processing-time-1571580378>

BEZA launches one-stop service centre today

Bangladesh Economic Zones Authority (BEZA) is set to launch its 'One Stop Service (OSS) Centre' formally today (Monday) for providing all necessary services to the investors of the economic zones at a single window. Investors in the economic zones will get all sorts of services at a single window to start their business within a short time.

<https://today.thefinancialexpress.com.bd/trade-market/beza-launches-one-stop-service-centre-today-1571591206>

Mirsarai Economic Zone set to open next month

One factory will go into operation at the Mirsarai Economic Zone (MEZ) next month and another five by June next year as the country's largest industrial enclave is all set to open its doors to both local and foreign entrepreneurs. Jinyuan Chemical Industry Ltd, a Chinese company which exports chemical products to the US and Canada, will be the first company to begin operations in the economic zone.

<https://www.thedailystar.net/business/news/mirsarai-economic-zone-set-open-next-month-1816582>

Bank

Loan defaulters get more time to apply for special rescheduling facility

Loan defaulters will get one more month to apply for getting the special rescheduling opportunity by paying 2 percent down-payment. Earlier, on May 16, the Bangladesh Bank issued a circular giving special loan rescheduling facility allowing defaulters to regularise their loans for 10 years by paying a 2 percent down payment instead of the existing 10 to 15 percent down-payment.

<https://tbsnews.net/bangladesh/court/loan-defaulters-get-more-time-apply-special-rescheduling-facility>

BFIU receives 1.41m reports on cash transactions in July

The scheduled banks submitted reports on cash transactions of over 1.416 million to Bangladesh Financial Intelligence Unit (BFIU) in July. Beside, reports on suspicious transaction numbering 358 were submitted to the BFIU in September. Primarily, the central bank did not find any terror financing or money laundering links to the reports it received. But the reports were being reviewed intensively for any such links. Banks have to report to the BB if an amount of Tk 1.0 million or above is deposited in or withdrawn from a particular

account on a single day.

<https://today.thefinancialexpress.com.bd/trade-market/bfiu-receives-141m-reports-on-cash-transactions-in-july-1571591132>

Defaulters rush to state banks to reschedule loans

Five state-owned commercial banks have received nearly 80 percent of loan rescheduling applications as defaulters rush to regularise their credits on easy terms under a special facility extended by the central bank. Around 4,000 loan rescheduling proposals have been submitted as of yesterday, the last day for sending in the applications as per the latest deadline. The number of applications may go up further as the High Court yesterday extended the deadline by a month.

<https://www.thedailystar.net/business/news/defaulters-rush-state-banks-reschedule-loans-1816585>

No fresh loan for defaulters

To get special facilities for rescheduling loans, about 4,000 applications have been submitted to banks – namely the public ones. The High Court has extended the application deadline by one month. Under a special arrangement, the defaulters will get the chance to reschedule their loan for 10 years with only two percent down payment. The big defaulters are not showing much interest in Bangladesh Bank's "One Time Exit" facility for loan rescheduling, it has been learnt. Whereas small and medium defaulters have submitted most of the applications.

<https://tbsnews.net/economy/banking/no-fresh-loan-defaulters>

Telecom

BTRC seeks ministry nod for telcos single licensing system

The telecom regulator has sought government approval to scrap the current multiple licensing regime for mobile operators, and introduce single licensing system to reduce operational complexity. The Bangladesh Telecommunication Regulatory Commission (BTRC) last week sought the approval from the Posts and Telecommunication Ministry. He said introduction of single licensing system would reduce hassle for all related parties. BTRC officials have said that currently a mobile phone operator has to maintain one generic licence for operating as a mobile phone entity, two licences for running 2G services, two for 3G services and two other licences for rendering 4G services.

<https://www.dhakatribune.com/business/2019/10/20/btrc-seeks-ministry-nod-for-telcos-single-licensing-system>

Capital Market

Ashuganj Power bond: Subscription allowed till November 18

The securities regulator has extended the timeframe for public subscription of the bond to be issued by Ashuganj Power Station Company (APSC) till November 18 next. The subscription period has been extended as the public subscription was not completed within the stipulated timeframe fixed previously. As per the regulatory approval, the APSC will raise a capital worth Tk 1.0 billion to conduct different development works including the land development.

<https://thefinancialexpress.com.bd/stock/bangladesh/ashuganj-power-bond-subscription-allowed-till-november-18-1571548040>

Omera to raise Tk 2.38 billion

The country's largest LPG firm, Omera Petroleum Limited, will raise funds worth Tk 2.38 billion from the capital market. The company will raise the amount by floating initial public offering (IPO) using the book building method. The company intends to use the money for purchasing an ocean-going vessel and repay loans, among other purposes.

<https://today.thefinancialexpress.com.bd/first-page/omera-to-raise-tk-238-billion-1571592673>

Stock

BTRC appeals against HC injunction

The Bangladesh Telecommunication Regulatory Commission on Sunday filed an appeal against the High Court's injunction for two months on realisation of Tk 12,579.95 crore in audit claim from mobile operator Grameenphone by the telecom regulator. The BTRC in its appeal also prayed to the Appellate Division for staying the injunction. A bench of Justice AKM Abdul Hakim and Justice Fatema Najib on October 17 issued the two-month injunction following a petition filed by GP challenging the order issued by the first joint district judge's court on August 28.

<http://www.newagebd.net/article/88298/btrc-appeals-against-hc-injunction>

IPDC Finance, bKash sign MoU on supply chain financing scheme

IPDC Finance Limited will provide funding for the logistics businesses working with bKash Limited under a supply chain financing scheme. To this effect, both the organisations signed a memorandum of understanding (MoU) at a ceremony held in a city hotel on Sunday. IPDC Managing Director and Chief Executive Officer (CEO) Mominul Islam and bKash CEO Kamal Quadir signed the MoU on behalf of their respective organisations, according to a statement.

<https://today.thefinancialexpress.com.bd/trade-market/ipdc-finance-bkash-sign-mou-on-supply-chain-financing-scheme-1571591169>

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Expected absolute returns are calculated as the percentage of difference between our target price and latest close price. Stock recommendations are based on absolute upside (downside) and have a 12-month horizon. Please note that future price fluctuations could lead to a temporary mismatch between upside/downside for a stock and our recommendation.

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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