

Bangladesh market snapshot

	Last closing
DSEX Index	4,958.72
% change	-0.83%
DS30 Index	1,774.11
% change	-0.89%
DSES Index	1,145.30
% change	-1.11%
Turnover (BDT mn)	4,056.00
Turnover (USD mn)	48.29
% change	-21.59%
Market Capitalization (BDT bn)	3,759
Market Capitalization (USD bn)	45.00
% change	-0.88%

Source: Dhaka Stock Exchange

International market snapshot

	Last closing
Dow Jones Industrial Average	26,807.77
% change	-0.53%
Nikkei 225	22,023.59
% change	-0.34%
FTSE 100	7,291.43
% change	-0.47%

Source: Bloomberg

Exchange rate

Currency	BDT
USD	84.50
EUR	92.90
GBP	105.06
INR	1.19

Source: Bangladesh Bank

Money Market

Date	Call Money Rate Range (%)	Weighted Average (%)
23-Sep-2019	4.75-5.50	5.08
22-Sep-2019	4.50-5.50	5.06

Source: Bangladesh Bank

Commodities

	Price	% Change
Brent Crude (Oil), USD/bbl	62.67	-0.68%
Gold Spot, USD/t oz	1,529.86	-0.13%
Cotton, USD/lb	60.49	0.15%

Source: Bloomberg

Economy

Bangladesh can borrow more from abroad

The country has scope to bankroll its infrastructure projects through external borrowing as it has a very low debt to gross domestic product ratio, said International Monetary Fund recently. "Bangladesh has a low risk of external debt distress and a low overall risk of debt distress," the lender said in its latest debt service analysis on Bangladesh. In fiscal 2017-18, public debt in Bangladesh stood at \$91 billion, which is about 34 percent of the GDP. The majority of public debt is domestic and denominated in local currency. In fiscal 2017-18, domestic debt was 56 percent of the total public and publicly guaranteed debt (PPG) stock.

<https://www.thedailystar.net/business/news/bangladesh-can-borrow-more-abroad-1804993>

Land development at Japanese EZ begins in December

Bangladesh Economic Zones Authority (BEZA) is going begin the land development works of the Japanese Economic Zone (EZ) in December this year as all necessary procedures in this regard have almost been completed. "Japanese EZ is being set up at Arahazar in Narayanganj on some 1,000 acres of land. We have already acquired 500 acres of land. Out of another the 500 acres, the acquisition of around 200 acres of land is under process," a senior official, related to the EZ, told BSS. He said BEZA is going to appoint developer for land filling of the economic zone under a Japan International Cooperation Agency (JICA) project, titled "Infrastructure Development of the Japanese Economic Zone". "Tender process has already been completed. We will appoint a developer soon for land filling," he added.

<http://www.theindependentbd.com/post/216732>

Telecommunication

GP urges finance minister to appoint govt rep for talks

Mobile phone operator Grameenphone has requested finance minister AHM Mustafa Kamal to appoint a government representative for resolving the dispute over the telecom regulator's audit claims to GP and another mobile operator Robi. The telecom operator made the plea in a letter sent on August 19, immediately after its meeting with the finance minister in presence of posts and telecommunications minister Mustafa Jabbar, National Board of Revenue chairman Md Mosharraf Hossain Bhuiyan and Bangladesh Telecommunication Regulatory Commission chairman Md Jahurul Haque. Mentioning the discussion, the GP letter issued by its chief executive officer Michael Foley said that the minister should appoint a representative to facilitate the settlement process on behalf of the government. Expressing satisfaction over the meeting outcome, Foley specified that ceasing all regulatory measures for the recovery of the money was one of the pre-conditions of the dialogue.

<http://www.newagebd.net/article/85591/gp-urges-finance-minister-to-appoint-govt-rep-for-talks>

Engineering

Electronics, electrical home, kitchen appliance exporter to get 10% cash incentive

Exporters of consumer electronics and electrical home and kitchen appliances will enjoy 10% cash incentive against their exports. In a circular issued on September 22, Bangladesh Bank (BB) stated that exporters of consumer electronics and electrical home and kitchen appliances will get 10% cash incentives. The incentives will be effective from July 1, 2019 to June 30, 2020. In last fiscal year, a total of 35 eligible categories enjoyed cash incentives against their exports at different rates ranging from 4% to 20%. Refrigerator, freezer, television, air conditioner, washing machine, micro woven, juicer and blender, air cooler, LED light, fans, switch sockets are considered as consumer electronics and electrical home and kitchen appliances.

<https://www.dhakatribune.com/business/2019/09/24/electronics-electrical-home-kitchen-appliance-exporter-to-get-10-cash-incentive>

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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 %
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