

Bangladesh market snapshot

	Last closing
DSEX Index	5,223.73
% change	-0.25%
DS30 Index	1,841.77
% change	-0.45%
DSES Index	1,203.73
% change	-0.26%
Turnover (BDT mn)	4,689.90
Turnover (USD mn)	55.83
% change	-2.07%
Market Capitalization (BDT bn)	3,868
Market Capitalization (USD bn)	46.05
% change	-0.42%

Source: Dhaka Stock Exchange

International market snapshot

	Last closing
Dow Jones Industrial	25,628.90
Average	
% change	-2.37%
Nikkei 225	20,710.91
% change	0.40%
FTSE 100	7,094.98
% change	-0.47%

Source: Bloomberg

Exchange rate

Currency	BDT
USD	84.50
EUR	94.17
GBP	103.77
INR	1.18

Source: Bangladesh Bank

Money Market

Date	Call Money Rate Range	Weighted Average (%)
21-Aug-2019	4.50-5.00	5.02
21-Aug-2019	4.50-5.00	4.61

Source: Bangladesh Bank

Commodities

	Price	% Change
Brent Crude (Oil), USD/bbl	58.77	-0.96%
Gold Spot, USD/t oz	1,539.18	+0.80%
Cotton, USD/lb	57.13	-1.86%

Source: Bloomberg

Economy

Bangladesh gets \$2.5m export order from Canada exhibition

Bangladesh readymade garment (RMG) industry has received around \$2.50 million export order from the apparel sourcing exhibition, titled Apparel Textile Sourcing Canada (ATSC), held in Toronto of Canada recently. A total of 10 fabric, garment and home textile manufacturers from Bangladesh took part in the three-day tradeshow, which was started on August 19.

<https://thefinancialexpress.com.bd/economy/bangladesh/bangladesh-gets-25m-export-order-from-canada-exhibition-1566656636>

Jute farmers getting high prices this year

Local farmers are getting much higher prices for their raw jute in this harvesting season than last season, following the government's withdrawal of ban on uncut jute export from June. Raw jute of tossa variety was selling at Tk 1,700-2,400 a maund (40 kg) and desi variety at Tk 1,400-1,800 a maund based on quality at farm level across the country for last three weeks. The prices during this year's harvesting season are 40-50 per cent higher than those of last year.

<http://today.thefinancialexpress.com.bd/trade-market/jute-farmers-getting-high-prices-this-year-1566748553>

Bank

No more feather-bedding

Finance Minister AHM Mustafa Kamal on Sunday made it abundantly clear that state-owned banks would no longer get recapitalisation facility. The minister said he has asked the bank high-ups to prepare a work plan within a week, which will be reviewed later. Though the banks would not be given money, they will be given necessary policy support. Data available with the ministry of finance shows that between 2012 and 2018, the government paid some Tk 125 billion to state-run banks in recapitalisation. They have huge resources and the government wants them to make at least 15 per cent profit.

<http://today.thefinancialexpress.com.bd/first-page/no-more-feather-bedding-1566755152>

Default loans hit the brakes

Default loans soared just Tk 1,551 crore in the second quarter of the year -- in contrast to a record Tk 16,692 crore in the previous quarter -- in the most heartening development for the banking sector battling a runaway trend in bad loans. At the end of June, the banking sector's total default loans stood at Tk 112,425 crore, up 1.40 percent from the preceding three months. In the first six months of his tenure as the finance minister, default loans increased Tk 18,513 crore. The reason for the increase was many borrowers stopped paying their instalments on time in the hope of availing the relaxed rescheduling facilities he had announced earlier with a view to showing a lower default loan figure.

<https://www.thedailystar.net/business/news/default-loans-hit-the-brakes-1790632>

Telecom

BTRC suspends new TVAS registration from Sept 30

The Bangladesh Telecommunication Regulatory Commission (BTRC) has suspended new registration of companies for providing telecommunication value-added services (TVAS), with effect from September 30. The BTRC will also scrutinise the activities of the registered TVAS companies and see if there was any room for new such services in the market, according to a BTRC notice issued on Sunday. The telecom regulator has issued registration certificates to 149 organisations to date.

<http://today.thefinancialexpress.com.bd/trade-market/btrc-suspends-new-tvas-registration-from-sept-30-1566748628>

Stock

Tk 30cr BTRC fine on GP legal: HC

The High Court on Sunday declared legal the imposition of a Tk 30-crore fine on mobile operator Grameenphone by the Bangladesh Telecommunication Regulatory Commission for providing broadband internet services in violation of rules. The BTRC however, requires issuing a fresh notice to GP asking it to pay the amount. The HC in its verdict observed that GP committed a criminal offence by running broadband services in violation of the telecom law.

<http://www.newagebd.net/article/82529/tk-30cr-btrc-fine-on-gp-legal-hc>

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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 %
Underweight	12 Months	Less than -5 %

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