



DSEX 4287.38



2.21% ▼

CSCX 7937.56



2.29% ▼

Gold (Ounce)



\$1,664.30 ▼

Oil (Barrel)



\$33.06 ▼

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9th March 2020

Dollar  86.50  ▼ 87.50 

Euro  92.50  ▼ 95.50 

GBP  110.00  ▼ 114.00 

Rupee  1.20  ▲ 1.25 





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Macro Economy

BUSINESSMEN WILL SHAKE OFF CORONAVIRUS FALLOUT, HOPES MINISTER

- Bangladesh's manufacturing and export-oriented industries have incurred a loss due to the outbreak of coronavirus in China, but the actual volume of it is yet to be determined.
- Industry people expressed concerns over possible negative impacts on businesses because of the virus outbreak which caused delays in import and export of the East Asian country.
- "Now, businessmen are cautious. They have enough knowledge on global market updates. If the virus outbreak takes a massive turn, retails will be slowed down which will hamper our sale. I do not think it is the right time to draw any conclusion," said Tipu Munshi.

Source: <https://tbsnews.net/economy/trade/businessmen-will-shake-coronavirus-fallout-hopes-minister-53626>

ECONOMISTS POINT OUT CHALLENGES, VOICE CONCERNS OVER FUTURE

- Economists cited some sectors as serious challenges to the government, such as the current situation of the stock market, revenue collection, private investment and employment. All of these indicators are lagging behind the GDP growth.
- They also identified the imbalance between the government's income and expenditure, ineffectiveness of regulatory bodies and income inequality as major challenges.
- Criticising the government's decision to cap the banks' interest rates at 9 and 6 percent, Dr Salehuddin Ahmed said, "The interest rates could have been capped under a flexible limit, such as from 9 percent to 12-13 percent or 6 percent to 9 percent.

Source: <https://tbsnews.net/economy/economists-point-out-challenges-voice-concerns-over-future-53632>

STRONG REMITTANCE SHRINKS CURRENT ACCOUNT DEFICIT

- The country's current account deficit declined by 61.37 percent in the first seven months of this fiscal year due to fall in imports and increase in inward remittances.
- According to the Bangladesh Bank data, from July to January of this financial year, the current account deficit stood at \$1.51 billion, down from \$4.04 billion for the same period a year ago.
- At the said time, net foreign direct investment increased by around four percent. Data show that in the said period, the country's trade deficit narrowed to \$9.64 billion from \$9.87 billion a year ago.

Source: <https://tbsnews.net/economy/trade/strong-remittance-shrinks-current-account-deficit-53629>

OIL PRICE MAY PLUNGE FURTHER AS CORONAVIRUS HITS DEMAND

- Oil prices have plummeted by more than 30 per cent since the start of the year but for producers the worst may be yet to come, warn experts, as the coronavirus epidemic weighs heavily on demand.
- The OPEC cartel of oil-producing countries and its allies failed to reach a deal on production cuts Friday, after Moscow refused to tighten supply to counter the effects of the outbreak, sending oil prices tumbling.
- OPEC nations — led by the world's third-largest oil producer Saudi Arabia — had agreed the day before to recommend 'a further adjustment of 1.5 million barrels per day until 30 June 2020.'

Source: <https://www.newagebd.net/article/101644/oil-price-may-plunge-further-as-coronavirus-hits-demand>

COMMERCE MINISTER FEARS EXPORT FALL DUE TO CORONAVIRUS OUTBREAK

- Commerce minister Tipu Munshi on Sunday expressed his apprehension that the country's exports might plunge if there was a widespread outbreak of coronavirus in the countries where Bangladesh sold its products.
- Earlier, exporters and experts in Bangladesh apprehended that it could bring a huge shock to the export earnings of Bangladesh if the virus became a global pandemic and was prolonged.



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- 'It's a matter of concern for Bangladesh as 63 per cent of country's total export earnings come from European countries,' Selim Raihan, executive director of South Asian Network on Economic Modeling, told New Age on Sunday.

Source: <https://www.newagebd.net/article/101631/commerce-minister-fears-export-fall-due-to-coronavirus-outbreak>

TRADE DEFICIT EASES 2.3PC IN 7 MONTHS AS IMPORT FROM CHINA SLOWS

- The country's trade deficit eased by 2.33 per cent or \$230 million in the first seven months of the current fiscal year 2019-2020 as import, specifically from China, contracted further in January due to the coronavirus outbreak.
- Experts said that the drop in trade deficit would not be positive for the economy rather it would weaken the country's industrial output and subsequent fall in export earnings.
- In July-January of FY20, the country's trade deficit dropped to \$9.64 billion from \$9.87 billion in the same period of the previous fiscal year. In July-December of FY20, the deficit in trade widened by 5.41 per cent or \$422 million from that in the same period of last fiscal year.

Source: <https://www.newagebd.net/article/101633/trade-deficit-eases-23pc-in-7-months-as-import-from-china-slows>

ICCB LAUNCHES NEW INTERNATIONAL TRADE TERMS

- The Incoterms 2020 rules take account of the increased attention to security in the movement of goods, the need for flexibility in insurance coverage depending on the nature of goods and transport and the call by banks for an on-board bill of landing in certain financed sales under the rules of Financial Conduct Authority,' ICC Bangladesh president Mahbubur Rahman said.
- He said that goods had been selling in larger quantities, in greater variety and at a faster pace in the globe but complexities of global trade had been increasing due to the inadequately drafted sales contracts.
- Regarding a contract for the sales of goods, Incoterms 2020 would define the obligations of parties respective regarding topics such as risk, cost, arrangement of transport and custom clearance, he added.

Source: <https://www.newagebd.net/article/101634/iccb-launches-new-international-trade-terms>

SAKHIPUR EEL FARMERS LAND IN HOT WATER FOR CORONAVIRUS

- Eel export from Sakhipur has come to a halt due to the outbreak of coronavirus in China, which consumes around 90 per cent of the fish grown in the upazila in Tangail.
- Eel fish worth around Tk 35-40 lakh is exported a month from the upazila, said Azahar Mia, a local trader.
- Sakhipur upazila has around 200 fishermen who catch and sell eel to local traders for export via business houses based in Tongi and Dhaka.

Source: <https://www.thedailystar.net/business/news/sakhipur-eel-farmers-land-hot-water-coronavirus-1878196>

KAMAL COOL ON CURRENCY DEPRECIATION

- Finance Minister AHM Mustafa Kamal said on Sunday depreciation of taka would not bring any benefit to an import-dependent country.
- "Some people ask why we are not devaluing currency to enhance export earnings. But the reality is if we even devalue currency to Tk 150 (against US dollar) from the present rate, export can't exceed import," the minister told an event in the capital.
- "So there is no reason why you would go for devaluing the currency," he added.

Source: <https://today.thefinancialexpress.com.bd/first-page/kamal-cool-on-currency-depreciation-1583688678>

OPEN EDIBLE OIL SALE MUST STOP BY DEC: GOVT

- The ministry of industries on Sunday asked the edible oil companies to stop the loose sale of the item by December for such sale continued to fail to comply with Bangladesh standards.
- This is the fourth time since last year the government issued a deadline for the edible oil companies to fully switch to packaged or bottled marketing of the product. 'Lack of hygiene is another problem

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with the open sale of edible oils for they are carried in drums rarely cleaned,' said Bangladesh Standards and Testing Institution director Sajjadul Bari.

- Over 70 per cent of some 5,000 tonnes of edible oils consumed daily in the country are sold openly, according to the BSTI.

Source: <https://www.newagebd.net/article/101706/open-edible-oil-sale-must-stop-by-dec-govt>

NBR TOUGHENS UP ON POWER PLANTS

- The National Board of Revenue (NBR) has tightened the rules regarding duty-free import power plant equipment in a bid to curb abuse of the privilege through import of materials not directly related to power plant construction.
- The revenue administration listed 20 items -- including steel sheet, rod, cement, household goods, office furniture, dredger, anchor boat and vehicles -- that are outside the purview of zero-duty import benefit for power plants, according to a notification issued at the end of last week.
- The list comes based on a recommendation from a panel formed by the NBR last year as items as random as dredger, boulders, steel sheets and pipes were imported duty-free in the name of power plant construction.

Source: <https://www.thedailystar.net/business/news/nbr-toughens-power-plants-1878202>

BPGMEA WANTS CUT IN DUTY ON RAW MATERIALS

- The plastic goods manufacturers demanded setting up a separate department for tariff and trade facilitation, and reducing import duty on different raw materials.
- Bangladesh Plastic Goods Manufacturers and Exporters Association (BPGMEA) recently put forward the demands in its budget proposal to the National Board of Revenue (NBR) for fiscal year (FY) 2020-21.
- The trade body proposed reducing import duty on intermediate goods for manufacturing packaging products of pharmaceutical, agriculture and food items from 25 to 5.0 per cent.

Source: <https://today.thefinancialexpress.com.bd/trade-market/bpgmea-wants-cut-in-duty-on-raw-materials-1583683073>

BTRC'S PUBLIC HEARING ON TELCOS' SERVICE ON MAR 30

- Bangladesh Telecommunication Regulatory Commission will hold a public hearing on March 30 to listen to subscribers' complaints and suggestions about mobile phone services.
- To participate at the event, interested mobile subscribers will have to get registered by filling in a form on the BTRC web site, said a notice of the commission issued on Sunday.
- At the public hearing, the subscribers could share their experiences and express opinions on any telecommunication issues including internet speed, call drop, voice call and network coverage. BTRC officials and senior executives of the mobile operators would respond to queries and complaints.

Source: <https://www.newagebd.net/article/101635/btrcs-public-hearing-on-telcos-service-on-mar-30>

MOBILE OPERATORS COOL DOWN ON INVESTMENT PLANS

- The mobile industry's combined investment fell 19 per cent year-on-year to Tk 3,695.72 crore in 2019, the lowest in recent years, as the regulatory regime continues to spook the foreign owners of the top three carriers.
- Mobile carriers are not investing adequately into their network, a development that is directly hampering their service quality and customers are getting substandard service, industry insiders say.
- The scenario was totally depressing last year because of the restriction on the top players that prevented them from setting up new towers.

Source: <https://www.thedailystar.net/business/news/mobile-operators-cool-down-investment-plans-1878208>



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Bank and NBFI

GOVT NOW MULLS RECONSTRUCTING PEOPLE'S LEASING

- Bangladesh Bank high official and finance ministry sources have hinted finding out new investors and transferring the liabilities to them as the issues of liquidation has already have negative impact on the country's financial sector.
- Three directors of Shamsul Alamin Group were in the board of the PLFS for ten years until 2015. The group was accused of being involved in the loan irregularities of the ailing NBF, according to the central bank finding.
- On June last year, the government directed the central bank to liquidate People's Leasing and Financial Services (PLFS), a non-bank financial institution, due to deterioration of its financial health in the last several years.

Source: <https://www.dhakatribune.com/business/2020/03/09/govt-now-mulls-reconstructing-people-s-leasing>

AGENT BANKING EXPANDING FAST AMONG RURAL WOMEN

- The agent banking is expanding fast among the female clients in the remote areas across the country, but the services still remained well behind the level as expected by Bangladesh Bank, officials said.
- They said the agent banks were mainly providing the deposit collection services to the customers while the lending services were not up to the desired level.
- According to the BB data, the number of female accountholders increased to about 2.3 million in December 2019 from only 850,247 in December 2018. In the quarter ended in September 2019, the number of female accountholders was about 1.5 million.

Source: <https://today.thefinancialexpress.com.bd/trade-market/agent-banking-expanding-fast-among-rural-women-1583683049>



Capital Market Specific

MARKET OPERATORS, NOT GOVERNMENT, SHOULD FIND REMEDIES, SAYS KAMAL

- Finance minister AHM Mustafa Kamal on Sunday reiterated that the operators would identify problems in the country's share market and also find out solutions to the problems.
- He also said that the government would not solve the problems but could only extend all-out cooperation to the operators in solving those.
- At one stage of his speech, Mustafa Kamal, however, expressed his disappointment over the country's share market, saying that it did not reflect the country's economic progress.

Source: <https://www.newagebd.net/article/101636/market-operators-not-government-should-find-remedies-says-kamal>



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ট্রেড করুন যেকোনো সময় যেকোনো স্থানে আপনার সুবিধামতো




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- Real Time Portfolio Summary
- Real Time Updates, Alerts, & Watch-list
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- Trade Confirmation
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- Historical Data Analysis
- Fund Withdrawal & IPO Request
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