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Stock Market & Company

Deshbandhu Polymer's profit climbs 25%

The Daily Star, October 04, 2023

- Deshbandhu Polymer Limited posted a 25.5 percent year-on-year increase in profit in the last financial year.
- The PP woven bag and liner manufacturer clocked a profit of Tk 3.63 crore in 2022-23, up from Tk 2.88 crore in 2021-22. Thus, earnings per share rose to Tk 0.59 from Tk 0.47, according to the financial statements.
- The net asset value per share increased to Tk 19.20 from Tk 18.93 while the net operating cash flow per share saw an improvement to Tk 0.91 from Tk 0.74.
- Shares of Deshbandhu Polymer surged 18.34 percent to Tk 27.10 yesterday.



<https://www.thedailystar.net/business/economy/news/deshbandhu-polymers-profit-climbs-25-3434346>

Stocks fall amid volatility

New Age, October 04, 2023

- Dhaka stocks declined on Tuesday amid volatility, after a single-day rise, due to a fall in the prices of insurance companies' shares, market operators said.
- DSEX, the key index of the Dhaka Stock Exchange, dropped by 10.49 points, or 0.16 percent, and settled at 6,262.43 points on Tuesday after gaining 8.03 points on Monday.
- The turnover on the DSE slightly increased to Tk 497.17 crore on Tuesday compared with that of Tk 465.93 crore in the previous trading session.
- The market remained downbeat for the majority of the session as cautious investors' continuing sale-dominance spurred worries regarding the market outlook, it added.
- Out of the 302 issues traded on Tuesday, 38 advanced, 109 declined and 155 remained unchanged.

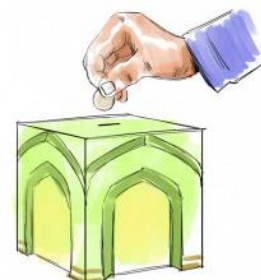


<https://www.newagebd.net/article/213957/stocks-fall-amid-volatility>

Mutual funds' dividend payment falls amid market turmoil

The Business Standard, October 03, 2023

- This has affected the income of asset management companies – which operate mutual funds – in fund management. The companies paid a dividend of Tk283 crore to investors in fiscal 2022-23, compared to Tk630 crore a year ago.
- According to fund management industry insiders, mutual funds are doing well despite the downturn in the capital market. The funds have given better returns compared to equities and fixed deposit receipts during the last 10 years.
- For example, by investing Tk100 during 2013-23, an investor received an average return of 88% on mutual fund investments, 72% on FDRs, and 55% on equities. The association plans to set a target of at least 25% of mutual funds' investment in sectors related to the implementation of SDG goals by 2030.
- BSEC Commissioner Mizanur Rahman said the mutual fund industry is worth Tk16,000 crore, which is very small.



<https://www.tbsnews.net/economy/stocks/mutual-funds-dividend-payment-falls-amid-market-turmoil-711674>

Borak Real Estate going public to raise Tk400cr, roadshow on 18 Oct

The Business Standard, October 03, 2023

- Borak Real Estate Limited — a subsidiary of the publicly listed Unique Hotel and Resorts Limited — is set to conduct a roadshow this 18 October with the aim of raising Tk400 crore through an initial public offering (IPO)..
- According to the Public Issue Rules, companies that want no premium over face value for their primary shares go public under fixed-price method, while premium seeking firms need to follow the book-building method.
- Borak Real Estate was established in 1991. It builds urban luxury apartments and commercial spaces. The 20-storied Unique Trade Centre, and five-star hotel The Westin Dhaka are two of its notable projects in the capital.



- The company has a 19.37% stake at Unique Hotel and Resorts — the owner of The Westin Dhaka. <https://www.tbsnews.net/economy/stocks/borak-real-estate-going-public-raise-tk400cr-roadshow-18-oct-711678>

Economy & Industry

Banks' interest rate spread hits 41-month high in August

The Business Standard, October 03, 2023

- Interest rate spread in August stands at 3.33%
- 3% gap deemed standard
- The spread kept increasing after BB back out from capping fixed rates from July
- As six-month moving average rate of treasury bill rose to 7.20% at the end of September, the interest spread may rise further

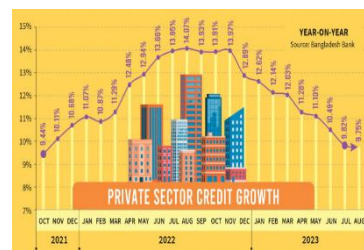


<https://www.tbsnews.net/economy/banking/banks-interest-rate-spread-hits-41-month-high-august-711702>

Private sector credit growth hits 22-month low in August

The Business Standard, October 03, 2023

- Private sector credit growth in Bangladesh slumped to 9.75% in August, the lowest in 22 months, as businesses and individuals reined in borrowing amid economic headwinds and uncertainty surrounding the upcoming national elections.
- According to Bangladesh Bank data, the last time private sector credit growth dipped below this figure was in October 2021 registering a growth of 9.44%.
- Loans to the private sector have been declining consistently since November 2022. The credit growth was 13.97% in November 2022, which came down to 9.82% in July this year, central bank data shows.



<https://www.tbsnews.net/economy/private-sector-credit-growth-hits-22-month-low-august-711706>

WB lowers Bangladesh's economic growth projection

The Daily Star, October 03, 2023

- Bangladesh's economy may grow at a slower pace in the current fiscal year than it did in the previous year as it faces significant economic headwinds such as high inflation, external payment pressure, financial sector vulnerabilities and uncertainty, the World Bank said today.
- The country's economic growth is projected to slow down to 5.6 percent in the 2023-24 fiscal year ending next June, from 6 percent the previous fiscal year, said the multilateral lender in its Bangladesh Development Update.



- In its previous projection in April, the World Bank forecasted a 6.2 percent GDP growth for the current fiscal year.

<https://www.thedailystar.net/business/economy/news/wb-lowers-bangladeshs-economic-growth-projection-3433576>

RMG green practices a self-motivated marketing strategy: CPD stud

The Daily Star, October 04, 2023

- Sustainable and environment-friendly practices adopted by a section of Bangladesh's garment and textile manufacturers are mainly a marketing strategy driven by self-motivation, according to a new study of the Centre for Policy Dialogue (CPD)
- Self-motivation was the factor for 69.70 percent of the factory owners, found the study on securing green transition of the textile and garment sector in Bangladesh, revealed through a ceremony organized by the CPD at Amari Dhaka yesterday.
- Some 54.55 percent adopted those as a marketing strategy while 39.39 percent to gain market competitiveness.
- Bangladesh currently has 202 LEED-certified garment and textile industries, of which 73 are of a platinum level, 115 gold, 10 silver and four green.

<https://www.thedailystar.net/business/economy/news/rmg-green-practices-self-motivated-marketing-strategy-cpd-study-3434341>

International

Rouble recovers

The Daily Star, October 04, 2023

- The Russian rouble weakened past the symbolic threshold of 100 to the dollar before recovering slightly in early trade on Tuesday, weighed down by foreign currency outflows and the country's shrinking current account surplus.
- The rouble's last tumble into triple digits in August led the Bank of Russia to make an emergency 350-basis-point rate hike to 12 percent and authorities discussed reintroducing controls to buttress the currency.
- By 0645 GMT, the rouble was 0.2 percent stronger against the dollar at 99.58, having hit 100.2550 in early trade, a more than seven-week low.
- The Russian currency tends to come under pressure at the start of each month, after losing the support of a favourable month-end tax period that usually sees exporters convert FX revenues to meet local liabilities.



<https://www.thedailystar.net/business/global-economy/news/rouble-recovers-3433951>

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