

Stocks end flat but market turnover rises 13%

STAR BUSINESS REPORT

Stock markets in Bangladesh experienced a slight downturn yesterday, following two consecutive days of gains last week.

Cautious investors traded lucrative shares, particularly blue-chip ones, amid ongoing price fluctuations. A blue chip is a well-established and financially sound company that is publicly traded.

The DSEX, the benchmark index of the Dhaka Stock Exchange (DSE), fell by 0.30 points, or 0.01 percent, from that at the end of last week to close at 5,734.

The DSES index, which tracks Shariah-compliant companies, underwent an uptick of 5.66 points, or 0.45 percent, before ending at 1,263.

In the blue-chip segment, the DS30 index declined by 11.64 points, or 0.55 percent, to close at 2,094.

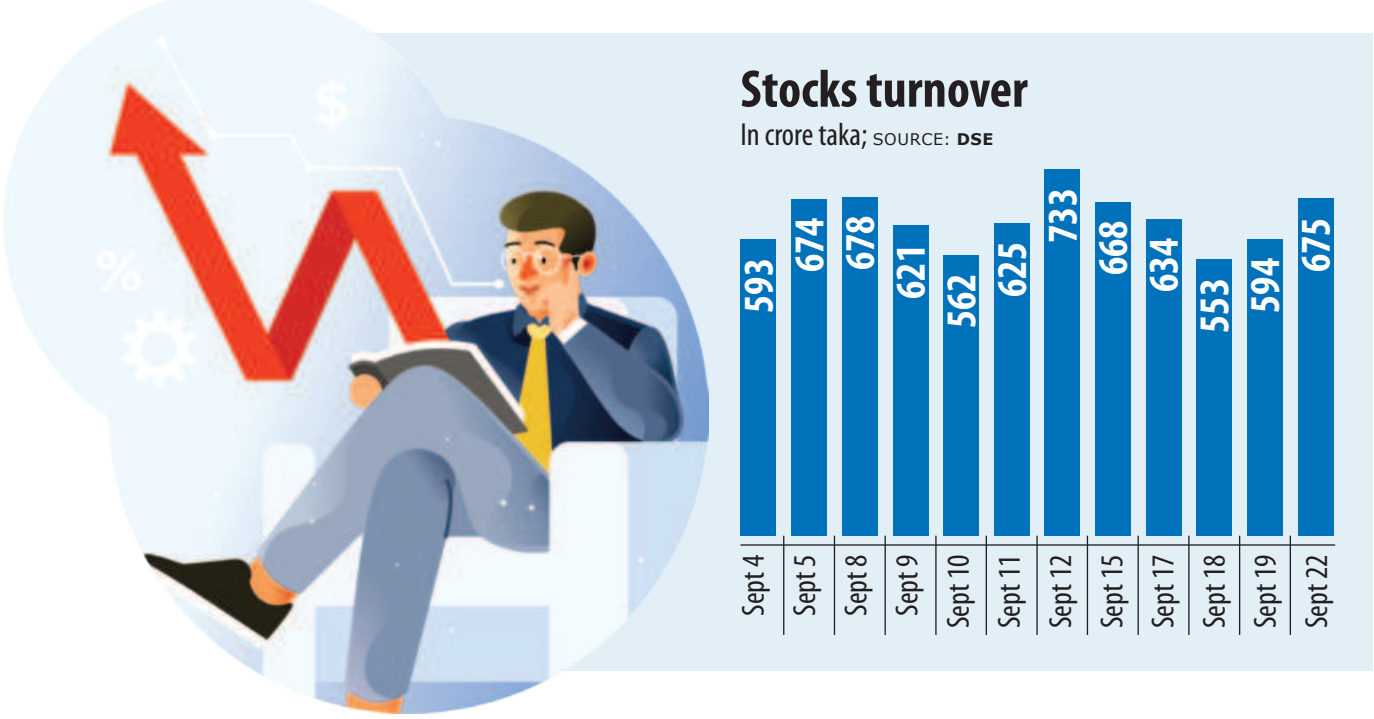
At Chittagong Stock Exchange, the CASPI index decreased by 3.02 points, or 0.02 percent, to settle at 16,188.

Trading activity at the DSE reflected a mixed sentiment. Of the 398 stocks that underwent trade, 109 advanced, 233 closed lower and 56 remained unchanged.

The day's turnover—indicative of the total value of shares traded on the premier bourse—stood at Tk 675 crore, representing a 13.61 percent increase compared to the previous trading session.

Notably, block trades, which involve high-volume transactions privately negotiated outside the open market, accounted for 7.3 percent of the overall turnover.

Agni Systems Limited emerged as the most-traded stock, with a turnover of Tk



33.8 crore.

Sector-wise, banking, textile and mutual funds ended in the positive while paper and printing, jute and life insurance suffered the largest declines, according to the daily market update from UCB Stock Brokerage.

The banking sector led the turnover chart, contributing 13.98 percent of the total.

In its daily report, BRAC EPL Stock Brokerage noted that most sectors that account for large amounts in market capitalisation, which is the total value of a company's outstanding shares,

experienced a negative performance.

Non-bank financial institutions (NBFIs) suffered the most significant loss of 1.46 percent, followed by engineering (1.24 percent), fuel and power (1.22 percent), telecommunications (1.14 percent), pharmaceuticals (1.02 percent) and food and allied (0.93 percent).

Banking was the sole sector on a positive trajectory, gaining 1.44 percent.

Islami Bank Bangladesh, BRAC Bank, Taufika Foods and Lovello Ice-cream, City Bank, Heidelberg Materials Bangladesh, Genex Infosys, Orion Infusion, Mercantile Bank, United Commercial Bank, and

Islamic Finance & Investment drew considerable investor interest, as per LankaBangla Financial Portal.

Islami Bank Bangladesh stood out with a share price increase of 23.18 percent.

However, several major companies faced setbacks.

They include Square Pharmaceuticals, Olympic Industries, Renata, British American Tobacco Bangladesh, Beacon Pharmaceuticals, Grameenphone, LafargeHolcim Bangladesh, Khan Brothers PP Woven Bag Industries, MJL Bangladesh and Bangladesh Steel Rolling Mills.

Bangladesh now has 229 eco-friendly RMG factories

STAR BUSINESS REPORT

Bangladesh now boasts 229 eco-friendly garment factories, according to the Bangladesh Garment Manufacturers and Exporters Association (BGMEA).

Of these, 91 hold the LEED Platinum certification from the US Green Building Council. Also, 124 factories have earned gold status, 10 are silver rated, and four are just certified.

BGMEA data reveals that nine of the world's top 10 green factories are in Bangladesh while 56 of the top 100 globally recognised environment-friendly factories are in the country.

Fed rate cut is 'very positive sign' for economy: Yellen

AFP, Washington

The US central bank's decision to slash interest rates this week is a "very positive sign" for where the world's biggest economy stands, US Treasury Secretary Janet Yellen said Thursday.

Yellen's remarks came a day after the Federal Reserve opted for an aggressive rate cut of half a percentage point, its first since 2020 as inflation cooled.

"It reflects confidence on the part of the Fed that inflation has come way down and is on the path back to the two percent target, and that the risks with respect to inflation have really meaningfully diminished," Yellen told an event in Washington.

IMF may seek subsidy cuts

FROM PAGE B1

When approving the third tranche of the \$4.7 billion loan in June this year, the IMF suggested an alternative to reducing agricultural subsidies—raising fertiliser prices and providing cash or vouchers for certain farm inputs to support poor farmers.

"Increases in fertiliser prices could be coupled with cash transfers or vouchers for a range of agricultural inputs (including fertiliser) targeted at small or poor farmers," the IMF said.

It suggested that several options could be considered to reduce the fertiliser subsidy bill.

Raising domestic production of fertilisers by increasing the natural gas supply to existing fertiliser factories could also help reduce reliance on expensive imports. The impact of reducing gas supply to other sectors would need to be carefully

considered, the IMF said.

At that time, the IMF also suggested increasing electricity tariffs.

In response, the previous government assured the IMF of progressively reducing the power subsidy by increasing prices four times a year.

The government allocated more than Tk 1 lakh crore for subsidies and incentives in the last fiscal year. The same amount has been allocated for the current fiscal year.

On the revenue front, the IMF mission is likely to raise more than 25 issues, including a backward-looking assessment of FY24 tax collections, a forward-looking commitment to tax revenue measures under the IMF programme and plans for FY25 and FY26.

Also, the multilateral lender will discuss a joint domestic revenue mobilisation initiative undertaken by it and the World Bank.

It will also raise the issue of the impact of the income tax act and the customs act on revenue collection.

On September 14, Julie Kozack, director of the IMF Communications Department, told a press briefing in Washington DC, "As part of the upcoming mission [to Dhaka], the team will be assessing all of the economic developments and any potential financing needs."

"From the IMF side, we are working closely with the interim government [of Bangladesh]," she said, according to a transcript of the briefing published on the IMF website.

"We remain fully committed to working with Bangladesh and to support the people within the context of the IMF programme, we will continue to work closely with the authorities to help advance the reform agenda," she added.

Make loan defaulters' list

FROM PAGE B1

should review corporate governance policies and regulations for banks and finance companies and align them with international standards of the Basel Committee on Banking Supervision and relevant World Bank and International Monetary Fund recommendations, it said.

It also asked to ensure that banks fully comply with International Financial Reporting Standards, regulatory disclosure requests and the International Federation of Accountants code of ethics.

The Financial Reporting Council should play a stronger role in disciplining auditors, it said.

Bangladesh's stock market is still very small when it comes to financing

recovered cash by selling the bank's permanent assets, bonds and other securities.

The concerned banks will have to provide information and required documents to the central bank if needed and the BB can change the guidelines of the guarantee, as per the

agreement.

Chattoogram-based S Alam Group had dominated the board of directors at most of the banks that are now facing liquidity crises. The central bank recently removed the group's representatives from the boards of the lenders.

Hilsa export to India

FROM PAGE B1

The Ministry of Fisheries and Livestock has nothing to do with this decision. We still have the same commitment as before: we want to ensure the availability of hilsa for the people of Bangladesh."

Salehuddin, also the finance adviser, was questioned by journalists about the hilsa issue after holding a meeting with Jayendu De, the International Monetary Fund's resident representative for Bangladesh, Marie Masdupuy, the French ambassador to Bangladesh, and Park Young Sik, the South Korean ambassador to Bangladesh, at the Bangladesh Secretariat in Dhaka yesterday.

The finance adviser said a team from the IMF would come to Dhaka to offer

support to the government centring reforms.

He also said the Korean government wants to give a soft loan to Bangladesh for different projects, adding that Korean loans are one of the softest loans with an interest rate of just 0.5 percent.

France also assured that it would give support to Bangladesh for different technological projects.

Salehuddin added that the \$1 billion loan pledged by the French government during President Emmanuel Macron's visit last year may need to be renegotiated as the interim government has other priorities.

He added that the International Fund for Agricultural Development would also support Bangladesh.

BSEC wants WB help

FROM PAGE B1

The installation and implementation of the surveillance software within the BSEC was also a precondition for the release of \$30 crore in assistance from the ADB under the second phase of its capital market development programme.

Regarding governance, Lalarukh said they would

start by first focusing on the BSEC itself.

The five-member World Bank delegation was led by Niraj Verma, practice manager for long-term finance of the World Bank Group.

Md Mohsin Chowdhury and Md Ali Akbar, commissioners of the BSEC, were also present at the event.

Bangladesh Public Administration Training Centre
Savar, Dhaka-1343
www.bpatc.gov.bd

Invitation for Tenders (OTM)

Government of the People's Republic of Bangladesh					
1	Ministry/Division		Ministry of Public Administration		
2	Agency		Bangladesh Public Administration Training Centre, Savar, Dhaka-1343		
3	Procuring entity name		Deputy Director (Finance), Bangladesh Public Administration Training Centre, Savar, Dhaka-1343		
4	Invitation for		03/2024-25		
5	Invitation Ref No.		05.01.0000.130.07.866.24.461		
6	Date		22/09/2024		
KEY INFORMATION					
7	Procurement method		Open Tendering Method (OTM)		
FUNDING INFORMATION					
8	Budget and source of funds		GoB (Revenue)		
PARTICULAR INFORMATION					
9	Tender Package No.		As per list of Serial No. 19 (1) mentioned in the table below		
10	Tender package name		As per list of Serial No. 19 mentioned in the table below		
11	Tender publication date		23/09/2024		
12	Tender last selling date (up to the day prior to the day of deadline for submission)		From the date of publication of the notice to 08/10/2024 (office hours)		
13	Tender submission date and time		17/10/2024	10.00am	
14	Tender opening date and time		17/10/2024	10.01am	
15	Name & address of the office(s) Selling tender document (principal)		Assistant Director (Purchase & Stores), BPATC, Savar, Dhaka-1343		
INFORMATION FOR TENDERER					
16	Brief eligibility and qualification of tenderer		As per schedule		
17	Brief description of goods		As per schedule		
18	Brief description of related services		As per schedule		
19	Price of tender document (Tk) mentioned in the table below				
Lot No.	Identification of lot	Location	Price of tender document (Tk) (unreturnable)	Tender security amount (Tk) returnable)	Completion time in weeks/months
1	Purchase of AC Bus (International for BPATC Standard)	BPATC	5,000/-	48,50,000/-	As per work order
20	Name of official inviting tender		Milton Chandra Paul		
21	Designation of official inviting tender		Deputy Director (Finance)		
22	Address of official inviting tender		Bangladesh Public Administration Training Centre, Savar, Dhaka-1343		
23	Contact details of official inviting tender	Telephone	02224446617	Fax:	02224446629
					ddfinancebpatc@gmail.com
24	The procuring entity reserves the right to reject all Tenders or annul the Tender proceedings				
25	The said tender notification is available on the Centre website www.bpatc.gov.bd .				
26	The latest guidelines of PPA-2006 and PPR-2008 will be followed at all stages of Procurement				
27	Tenders sent by post to Director (Administration), BPATC, Savar, Dhaka will be accepted within the stipulated time.				

Sd-
Milton Chandra Paul
Deputy Director (Finance)
Phone: 02224446617

GD-490