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 Shariahcompliant 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 negotiated outside the open market, accounted for 7.3 percent of the overall



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

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

In its daily report, BRAC EPL Stock Brokerage noted that most sectors that account for large amounts in market Agni Systems Limited emerged as the capitalisation, which is the total value most-traded stock, with a turnover of Tk 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, Brothers PP Woven Bag Industries, MJL Bangladesh and Bangladesh Steel Rerolling 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

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 environmentfriendly 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

"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

IMF may seek subsidy cuts

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

"Increases in fertiliser with cash transfers or of agricultural inputs has been allocated for the financing needs." (including targeted at small or poor farmers," the IMF said.

fertiliser subsidy bill.

gas supply to existing plans for FY25 and FY26. fertiliser factories could would need to be carefully World Bank.

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

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

government The fertiliser) current fiscal year.

tax collections, a forwarddomestic looking commitment to tax

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 assured Kozack, director of the Communications Department, told a press briefing in Washington DC, "As part of the upcoming mission [to allocated more than Tk 1 Dhaka], the team will prices could be coupled lakh crore for subsidies and be assessing all of the incentives in the last fiscal economic developments

"From the IMF side, we On the revenue front, are working closely with the IMF mission is likely to the interim government suggested that raise more than 25 issues, [of Bangladesh]," she said, several options could be including a backward- according to a transcript of considered to reduce the looking assessment of FY24 the briefing published on the IMF website.

"We production of fertilisers revenue measures under committed to working by increasing the natural the IMF programme and with Bangladesh and to support the people Also, the multilateral within the context of the also help reduce reliance lender will discuss a IMF programme, we will on expensive imports. The joint domestic revenue continue to work closely impact of reducing gas mobilisation initiative with the authorities to supply to other sectors undertaken by it and the help advance the reform agenda," she added.

Food-price volatility may pose risk to India's inflation: central bank

REUTERS

India's headline inflation may average 4.5 percent in the second half of the fiscal year, aided by weaker crude oil prices, although volatility in food prices can pose a challenge, the central bank said in its monthly bulletin on

"Some vegetable price shocks

food inflation developments in the first quarter of 2024-25 may be behind us," the Reserve Bank of India said.

India's retail inflation was at than the revised 3.6 percent in July, as vegetable prices soared.

Food prices, which account for nearly half of the retail inflation, have begun to reverse, and if rose 5.66 percent in August, this continues and broadens, the compared with a 5.42 percent

persistence that characterised climb in the previous month. The RBI targets inflation at 4

> percent with a tolerance band of two percentage points on either An unfavourable base effect

3.65 percent in August, higher may "haunt" September's inflation print, the RBI said. Household consumption, however, is poised to grow faster in July-September period as headline inflation eases, it added.

The RBI, which kept its key

interest rate unchanged for the ninth straight meeting in August, is expected to proceed cautiously with monetary policy easing.

Its next monetary policy meeting is scheduled for Oct.

The gap between banks' credit and deposit growth is beginning to narrow, with lenders continuing to rely heavily on certificates of deposit to meet funding needs, the central bank noted.

Japan inflation firms to 2.8%

Japanese inflation rose slightly in August, with prices up 2.8 percent year-on-year, official data showed Friday, hours before the Bank of Japan was widely expected to leave interest rates unchanged.

The core Consumer Price Index (CPI) data, which excludes volatile fresh food prices, followed a reading of 2.7 percent in July and was in line with market expectations.

Make loan defaulters' list

changed," he said.

Bangladesh said in a paper, appointment should be said. processed through the Cabinet Division.

in the banking sector, it Financial recommended increasing Standards, the number of independent disclosure requests and the directors to at least five International Federation and including depositors' of Accountants code of representatives on the ethics. board.

"Limit representation on the board to a maximum of one director from each family," it said.

should review corporate compared to the size and punish them, but governance policies and of the country's GDP, the system should not be regulations for banks said Kazi Monirul Islam, and finance companies CEO of Shanta Asset The central bank should and align them with Management. be provided full autonomy, international standards of free from any influence the Basel Committee on the initial public offering from the Ministry of Banking Supervision and valuation method to

It also asked to ensure made timely. that banks fully comply In reforming governance with International Reporting regulatory

auditors, it said. Bangladesh's government when it comes to financing at the event.

Five crisis-hit banks secure BB

Finance, CFA Society relevant World Bank and attract good companies International Monetary and to ensure floor prices adding the governor's Fund recommendations, it are never imposed and corporate disclosures are

> He also said the interim government should review margin loan rules and improve governance.

Md Moniruzzaman, managing director of Prime Bank Securities, Minhaz Zia, chairman of North Star The Financial Reporting Investments, Iqbal Hossain, family Council should play a chief financial officer of stronger role in disciplining Sonali Bank PLC, and Mahtab Osmani, executive director of Standard market is still very small Chartered Bank, also spoke

Hilsa export to India

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

adviser, was finance questioned by journalists about the hilsa issue after holding a meeting with Jayendu De, the International Monetary Fund's

resident representative 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 Bangladesh.

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

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

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.

International Fund for Agricultural Development would also

technological projects. Salehuddin added that

He added that the

BSEC wants WB help

FROM PAGE B1

installation and implementation of the 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 development

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

and Md Ali Akbar, commissioners of the BSEC, were also present at Lalarukh said they would the event.

Bangladesh Public Administration Training Centre Savar, Dhaka-1343

Invitation for Tenders (OTM)



6 Date

www.bpatc.gov.bd

Governmer	nt of the People's Republic of Bangladesh
Ministry/Division	Ministry of Public Administration
Agency	Bangladesh Public Administration Training Centre, Savar, Dhaka-1343
Procuring entity name	Deputy Director (Finance), Bangladesh Public Administration Training Centre, Savar, Dhaka-1343
Invitation for	03/2024-25
Invitation Ref No.	05.01.0000.130.07.866.24.461

KEY INFORMATION 7 Procurement method Open Tendering Method (OTM) FUNDING INFORMATION 8 Budget and source of funds GoB (Revenue) PARTICULAR INFORMATION As per list of Serial No. 19 (1) mentioned in the table below 9 Tender Package No. As per list of Serial No. 19 mentioned in the table below 10 Tender package name

22/09/2024

Tender publication date 23/09/2024 From the date of publication of the notice Tender last selling date (up to the day prior to the day of deadline for submission) to 08/10/2024 (office hours) Tender submission date and time

17/10/2024 10.01am 14 Tender opening date and time Assistant Director (Purchase & Stores), BPATC, Name & address of the office(s) Selling tender document (principal) INFORMATION FOR TENDERER

Brief eligibility and qualification of As per schedule 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 Identification of lot Location Price of tender | Tender security

document (Tk) time in (unreturnable) returnable) weeks/months Purchase of AC BPATC 48,50,000/-As per work Bus (International Standard) 20 Name of official inviting tender Milton Chandra Paul Designation of official inviting tender Deputy Director (Finance)

Bangladesh Public Administration Address of official inviting tender Training Centre, Savar, Dhaka-1343 Contact details of Telephone Fax: ddfinancebpatc@gmail.com official inviting 02224446617 02224446629

tender The procuring entity reserves the right to reject all Tenders or annul the Tender proceedings

The said tender notification is available on the Centre website www.bpatc.gov.bd The latest guidelines of PPA-2006 and PPR-2008 will be followed at all stages of Procurement

Tenders sent by post to Director (Administration), BPATC, Savar, Dhaka will be

Milton Chandra Paul

Phone: 02224446617

Completion

Deputy Director (Finance)

accepted within the stipulated time

failure to repay the loans on the bank's permanent time, as per the agreement. assets, bonds and other S An additional 2 percent securities. The concerned banks directors at most of the imposed on the SLF rate if will have to provide

guarantee for liquidity

interest or profit will be the loans are not repaid on information and required liquidity crises. The central time, it said.

recover cash by selling agreement.

If the BB fails to recover bank if needed and the BB funds from the borrowers' can change the guidelines from the boards of the current accounts, it will of the guarantee, as per the lenders.

Chattogram-based Alam Group had dominated the board of banks that are now facing documents to the central bank recently removed the group's representatives

surveillance market programme. Regarding governance, start by first focusing on the BSEC itself.

Md Mohsin Chowdhury