

Following is a summary of important business news published in the leading daily newspapers of Bangladesh. For the complete news, please follow the online link given below each news. Please note that the news summary doesn't reflect the opinion of BRAC EPL Stock Brokerage Limited.

No of accounts, amount of deposits rise in Apr-June

- The number of bank accounts with more than BDT 10 million in deposits increased by 3,412 to 86,037 in the April-June quarter this year, when the coronavirus outbreak-induced economic shock was the most intense, compared with the number of such accounts in the previous quarter. The amount of deposits in such accounts also rose by BDT 253.12 billion during the period, according to a Bangladesh Bank report released on Monday. A former interim government adviser said that even though the overall deposit growth has dropped in recent times, the amount of deposits in such accounts has increased as the businesses refrained from making fresh investments. A fall in imports after the outbreak of coronavirus was also a reason for the increased deposits in those accounts of the businesspeople as they found no alternative investment scope, he said.
- Considering the number of bank accounts in the country's banking sector, such accounts represent 0.077% of the 111.7 million bank accounts. Their share in the total BDT 12.64 trillion bank deposits increased to 42.81% at the end of June this year against 42.62% of BDT 12.10 trillion three months earlier.

<https://www.newagebd.net/article/116253/no-of-accounts-amount-of-deposits-rise-in-apr-june>

GP, Robi, BL add 3.1 million subscribers in July

- The number of subscribers of the country's three private mobile phone operators — Grameenphone, Robi and Banglalink — increased by 3.1 million in July this year while state-owned Teletalk lost 75,000 subscribers in the month. So, the total number of mobile phone subscribers in the country rose by 2.99 million to 164.3 million at the end of July this year from 161.3 million a month ago. Officials of the telecom operators said that the improvement was a reflection of the gradual restoration of normalcy in public movement even though the coronavirus outbreak was yet to be brought under control. The number of mobile internet subscribers increased by 2.94 million to 97.8 million at the end of July from 94.9 million a month ago.

<https://www.newagebd.net/article/116256/gp-robi-bl-add-3065-lakh-subscribers-in-july>

Bond sales losing steam

- Bangladesh's bond market is under-performing as sales of major such debt instruments are on the declining trend, officials said on Monday. The bond sales by banks to the clients fell in fiscal year (FY) 2019-20 compared to the last couple of years, they said. Economists, bankers and buyers said the complex purchasing procedure, the absence of promotional activities and marketing and the lack of confidence are mainly hampering the growth in the country's bond market.
- Among Bangladesh's bonds, the Wage Earners' Development Bond (WEDB), US Dollar Premium Bond (DPB) and US Dollar Investment Bond (DIB) are the major. According to the Bangladesh Bank (BB) data, the total sales of three major savings bonds in FY2020 was BDT 16.20 billion, 14.15% lower than BDT 18.87 billion sold in FY2019. The sales of the bonds were even higher in FY2018 when the buyers bought bonds worth BDT 22.70 billion, the central bank said.
- The central bank sells the three bonds among the non-residents Bangladeshis (NRBs) and their nominated persons through the authorized branches of different banks. The NRBs can buy the bonds through their earnings abroad.
- A renowned economist said the lack of marketing and promotions among the NRBs is the key obstacle to the growth of the Bangladeshi bonds. Besides, complex purchasing procedure, the limited selling agents abroad and USD exchange rate risk are the major challenges for promoting the bonds, he added. Senior country officer of the International Finance Corporation (IFC) said that it is difficult to grow the country's bond market with only three bonds among specific and limited customers.

<https://today.thefinancialexpress.com.bd/last-page/bond-sales-losing-steam-1600105222>

BSEC suspends share trading of Zeal Bangla Sugar Mills

- The stock market regulator has suspended share trading of Zeal Bangla Sugar Mills, with effect from today (Tuesday), following 'unusual' transactions and movement of its share price. The share price of Zeal Bangla, a 'Z' category company, shot up by more than 574% or BDT 181.50 each within two months. It closed at BDT 213.10 on Monday. The state-owned company's share price was BDT 31.60 on July 9, 2020.

<https://today.thefinancialexpress.com.bd/stock-corporate/bsec-suspends-share-trading-of-zeal-bangla-sugar-mills->

[1600101271](#)
<https://tbsnews.net/economy/stock/bsec-suspends-zeal-banglas-share-trading-132922>
<https://www.dhakatribune.com/business/stock/2020/09/14/bsec-suspends-share-trading-of-zeal-bangla>

Regulator denies Western Marine's rights share

• The securities regulator has turned down Western Marine Shipyard Limited's rights share application as the shipbuilding company failed to submit required documents on time. Western Marine, the country's largest shipbuilder, could not meet the regulatory requirements on time, a BSEC official said. Then the commission asked for required documents and explanations from the company. Although the submission deadline was extended twice, the company repeatedly applied for extra time instead of sending a reply. So, the BSEC decided to reject the company's rights share offer.

<https://tbsnews.net/economy/stock/regulator-denies-western-marines-rights-share-132919>

Rising market lures new investors

• The number of new beneficiary owner (BO) accounts is on the rise in recent weeks as new investors are entering the market to cash in on the bullish market. About 31,451 accounts were opened in the last one and a half months, according to data from the Central Depository Bangladesh Ltd (CDBL), which preserves electronic data of all individual and institutional investors. The number of active BO accounts stood at 2,330,591 as of September 14, up from 2,299,140 on August 3, the CDBL data show.

• Market analysts said the rising number of initial public offerings (IPOs) under the new leadership at the securities regulator and the bullish market trend in recent weeks prompted people to open new accounts to invest in the market. The investors are more confident in pouring funds into the secondary market amid growing confidence while guaranteed profit through IPOs encouraged the investors to bet on primary shares, said a merchant banker.

<https://today.thefinancialexpress.com.bd/stock-corporate/rising-market-lures-new-investors-1600101140>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	\$37.24	(\$24.39)	-39.57%
Crude Oil (Brent)*	\$39.57	(\$28.87)	-42.18%
Gold Spot*	\$1,962.80	\$441.33	29.01%
DSEX	5,092.15	639.22	14.35%
S&P 500	3,383.54	152.76	4.73%
FTSE 100	6,026.25	(1,560.80)	-20.57%
BSE SENSEX	38,756.63	(2,885.51)	-6.93%
KSE-100	42,531.31	1,796.23	4.41%
CSEALL	5,490.60	(638.61)	-10.42%

Exchange Rates

USD 1 = BDT 84.78*

GBP 1 = BDT 108.88*

EUR 1 = BDT 100.74*

INR 1 = BDT 1.16*

*Currencies are taken from XE Currency Converter and Commodities are taken from Bloomberg.

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