

Daily Markets Commentary

Bangladesh

BB supplies BDT 4,500cr to banks ahead of Eid!!!

| Bank Sells | | | Bank Buys | | |
|------------|----------|----------|-----------|----------|-------------|
| TT & OD | BC | Currency | TT Clean | OD Sight | OD Transfer |
| 69.8935 | 69.9200 | USD | 68.9200 | 68.8288 | 68.7068 |
| 64.9316 | 64.9609 | AUD | 61.7113 | 61.6826 | 61.6683 |
| 67.7484 | 67.8033 | CAD | 65.0823 | 65.0463 | 65.0283 |
| 69.5743 | 69.6343 | CHF | 66.9018 | 66.8674 | 66.8501 |
| 90.9278 | 91.1778 | EUR | 85.9687 | 85.7122 | 85.6960 |
| 109.8823 | 110.1075 | GBP | 104.3983 | 104.1768 | 103.9568 |
| 9.1951 | 9.2061 | HKD | 8.6116 | 8.6043 | 8.6007 |
| 1.5220 | 1.5232 | INR | 1.4488 | 1.4475 | 1.4463 |
| 0.8680 | 0.8685 | JPY | 0.8146 | 0.8142 | 0.8137 |
| 52.6225 | 52.6534 | SGD | 50.0317 | 50.0006 | 49.9850 |
| 12.3829 | 12.5192 | NOK | 10.6903 | 10.6592 | 10.6436 |
| 18.9139 | 18.9615 | AED | 18.7277 | 18.6966 | 18.6810 |

| Cash | | | Traveller's cheques | | |
|------|------------|-----------|---------------------|------------|-----------|
| | Bank Sells | Bank Buys | | Bank Sells | Bank Buys |
| USD | 72.0138 | 70.7917 | USD | 71.4500 | 69.3400 |
| GBP | 110.1570 | 104.1373 | GBP | 109.9823 | 104.0983 |
| EUR | 91.1551 | 85.6041 | EUR | 91.0278 | 85.4687 |

| London Interbank Offer Rates (LIBOR) | | | | | |
|--------------------------------------|---------|----------|----------|----------|--------|
| Currency | 1 Month | 2 Months | 3 Months | 6 Months | 1 Year |
| USD | 0.2573 | 0.2744 | 0.2925 | 0.4895 | 0.8233 |
| GBP | 0.5688 | 0.6231 | 0.7273 | 1.0255 | 1.4639 |
| EUR | 0.5744 | 0.6719 | 0.8261 | 1.1028 | 1.3925 |

| Singapore Interbank Offer Rates (SIBOR) | | | | | |
|---|---------|----------|----------|----------|--------|
| Currency | 1 Month | 2 Months | 3 Months | 6 Months | 1 Year |
| USD | 0.2686 | 0.2910 | 0.3120 | 0.4980 | 0.8420 |

| Forward Buying Rates | | | | | |
|----------------------|----------|----------|----------|----------|----------|
| | 30 Days | 60 Days | 90 Days | 120 Days | 180 Days |
| USD | 68.8036 | 68.8471 | 68.9198 | 69.0015 | 69.2175 |
| GBP | 104.9653 | 104.9978 | 105.0513 | 105.1550 | 105.4745 |
| EUR | 86.0883 | 86.1120 | 86.1453 | 86.2336 | 86.5125 |
| JPY | 0.8171 | 0.8175 | 0.8180 | 0.8192 | 0.8230 |
| CHF | 67.2025 | 67.1247 | 67.0695 | 67.0699 | 67.1757 |

| Forward Selling Rates | | | | | |
|-----------------------|----------|----------|----------|----------|----------|
| | 30 Days | 60 Days | 90 Days | 120 Days | 180 Days |
| USD | 70.2852 | 70.8076 | 71.3870 | 71.9464 | 73.1176 |
| GBP | 110.4417 | 111.1480 | 111.9213 | 112.7193 | 114.4576 |
| EUR | 91.2596 | 91.8324 | 92.4522 | 93.0917 | 94.4753 |
| JPY | 0.9115 | 0.9170 | 0.9229 | 0.9294 | 0.9439 |
| CHF | 71.0865 | 71.4033 | 71.7714 | 72.1673 | 73.0643 |

Source: HSBC

Global Markets

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Above rates are prepared for indicative purposes only and are subject to change without notice due to movement in the market.

Domestic market

- ▶ The greenback traded steadily in the interbank forex market yesterday. We expect the market to remain calm today, the last day before the Eid festival.
- ▶ The interbank call money rate touched its peak at 10.50% yesterday. Money market deals were done between the range of 5.50% and 10.50%. The central bank provided BDT 29.915 Bln as repo facility to the banks in one-to-seven-day tenor. Additionally the central bank provided BDT 8.50 Bln as special liquidity support facility to the primary dealers.

International Market

- ▶ **Morning Briefing:** The dollar traded mostly lower on Wednesday as European bank worries eased following a successful Portuguese debt auction. The Federal Reserve's Beige book indicated the pace of US economic growth is slowing. 'Reports from the twelve Federal Reserve Districts suggested continued growth in national economic activity during the reporting period of mid-July through the end of August, but with widespread signs of a deceleration compared with preceding periods,' the Fed said. The Euro rose but failed to stay above the 1.2750 resistance. The USD/JPY recovered from a new cycle low. Japanese Finance Minister Yoshihiko Noda tried to talk down the yen by saying 'we will take decisive steps - which of course include intervention - when it becomes necessary.' The GBP/USD is close to the 1.55-area resistance.

[Source: www.actionforex.com]

Corporate and Economic News

- ▶ **BB supplies BDT 4,500cr to banks ahead of Eid:** The central bank has supplied BDT 4,500 crore until Monday since the start of Ramadan to banks to meet increasing demand for funds ahead of Eid-ul-Fitr. Bangladesh Bank (BB) set a target to pump BDT 6,000 crore into the banking system from their deposits ahead of Eid as banks need additional funds for their clients, who use the funds to make payments -- salaries and festival allowances. Banks kept their authorised dealer branches open at ports on Friday and Saturday and at the garment belt and ports on Tuesday for the convenience of export and import activities and payments to garments owners for paying salaries and allowances to the workers. All banks would remain closed from September 10 to 12, on account of Eid-ul-Fitr and they will operate as normal banking today.







[Source : <http://www.thedailystar.net/newDesign/news-details.php?nid=154239>]

Market Snapshot

International Commodity Prices

| | | |
|------------------------------|----------|---|
| Light Crude Oil (\$ per bbl) | 74.67 | ↑ |
| Natural Gas (\$ per mm btu) | 3.81 | ↑ |
| Gold (\$ per Troy oz) | 1,255.60 | ↓ |
| Corn (cents per bu) | 447.50 | ↓ |
| Soybeans (cents per bu) | 1,041.25 | ↓ |
| Wheat (cents per bushel) | 678.75 | ↓ |
| Cotton (cents per pound) | 90.57 | ↓ |
| Sugar #11 (cents per pound) | 21.38 | ↓ |

Central Bank Policy Rates

| | |
|---|-------|
|  Australia | 4.50% |
|  Canada | 0.75% |
|  EMU | 1.00% |
|  Japan | 0.10% |
|  Swiss | 0.25% |
|  England | 0.50% |
|  US | 0.25% |

International Stock Market

| | | |
|-----------------------------|-----------|---|
| FTSE 100 Index | 5,429.74 | ↑ |
| Nikkei 225 Index | 9,095.52 | ↑ |
| DowJones Industrial Average | 10,387.01 | ↑ |

Local Stock Market

Dhaka Stock Exchange

| | | |
|-------------------|----------|---|
| DSI Index | 5,714.24 | ↑ |
| DSE General Index | 6,807.24 | ↑ |

Chittagong Stock Exchange

| | | |
|-----------------------------------|-----------|---|
| CSE All Share Price Index (CASPI) | 20,178.39 | ↑ |
|-----------------------------------|-----------|---|

Source: Websites

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