

## Bangladesh market snapshot

	Last closing
DSEX Index	5,431.60
% change	0.53%
DS30 Index	1,901.67
% change	0.67%
DSES Index	1,232.02
% change	0.98%
Turnover (BDT mn)	4,848.92
Turnover (USD mn)	57.73
% change	59.15%
Market Capitalization (BDT bn)	3,991
Market Capitalization (USD bn)	47.51
% change	0.59%

Source: Dhaka Stock Exchange

## International market snapshot

	Last closing
Dow Jones Industrial Average	25,983.94
% change	1.02%
Nikkei 225	21,134.42
% change	1.20%
FTSE 100	7,368.80
% change	0.50%

Source: Bloomberg

## Exchange rate

Currency	BDT
USD	84.50
EUR	95.78
GBP	107.64
INR	1.22

Source: Bangladesh Bank

## Money Market

Date	Call Money Rate Range	Weighted Average (%)
09-June-2019	4.00-5.00	4.57
03-June-2019	4.00-5.00	4.59

Source: Bangladesh Bank

## Commodities

	Price	% Change
Brent Crude (Oil), USD/bbl	62.48	+0.31%
Gold Spot, USD/t oz	1,328.88	+0.07%
Cotton, USD/lb	65.81	+0.37%

Source: Bloomberg

## Economy

### Export earnings hit record \$3.8b in May

Bangladesh's exports fetched \$3.81 billion in May this year, which was the single-month highest in the country's history riding on the good performance of readymade garment products. Earlier, the monthly highest earnings were recorded in October last year with the exports worth \$3.71 billion. Export earnings in May this year increased by 14.78 per cent from \$3.32 billion in the same month of last year, which is 9.23 per cent higher than the target of \$3.49 billion set by the government.

<http://www.newagebd.net/article/74913/export-earnings-hit-record-38b-in-may>

### BUDGET FOR 2019-2020: Business community opposes black money whitening scheme, but favours offer for undisclosed money

Bangladesh's business community is against any scheme of whitening the black money, but supportive of fiscal measure to legalize undisclosed and untaxed money in the upcoming budget for the next financial year (FY2019-20). The government, however, plans to legalize black money by allowing it to be invested in industries with an aim to boost private investment.

<https://www.dhakatribune.com/business/2019/06/10/budget-for-2019-2020-business-community-opposes-black-money-whitening-scheme-but-favours-offer-for-undisclosed-money>

### Tax holiday may continue for infrastructure, industries

The government is likely to extend the tax exemption benefit on income from investment in infrastructure and industries in lagging regions for five years to encourage private investment and job creation. The move to continue the facility up to June 2024 is being considered as the existing offer expires on June 30. Private investment has been hovering between 22 and 23.4 percent of the gross domestic product (GDP) for the last several years for reasons such as inadequate infrastructure and poor investment climate.

<https://www.thedailystar.net/business/news/tax-holiday-may-continue-infrastructure-industries-1755142>

### Rebate process for individual's investment may be eased

Investment rebate for individual taxpayers might be brought down to two stages with modifications in the forthcoming budget to ease the facility for salaried persons. There might be 12 per cent and 15 per cent rates for the individual taxpayers, instead of existing 10, 12 and 15 -- upon investment in certain areas.

<http://today.thefinancialexpress.com.bd/first-page/rebate-process-for-individuals-investment-may-be-eased-1560183624>

## Bank & NBFIs

### Classified loans cross Tk 1.0 trillion mark

The amount of classified loans in the banking sector surpassed Tk 1.0 trillion-mark for the first time in March 2019, apparently defying close

monitoring of the central bank. The volume of non-performing loans (NPLs) jumped by more than 18 per cent to Tk 1,108.73 billion in the first quarter (Q1) of the year from Tk 939.11 billion in the preceding quarter. The share of NPLs also rose to 11.87 per cent of the total outstanding loans in the Q1 of 2019 from 10.30 per cent in the previous quarter.

<http://today.thefinancialexpress.com.bd/first-page/classified-loans-cross-tk-10-trillion-mark-1560183498>

## Telecom

### Local mobile call apps mushroom

Home-grown apps for voice, video call and instant messaging services are making inroads into the market, posing a threat to telecom operators' dominance over the same. Seven internet protocol telephony service providers (IPTSPs) recently sought licence to launch mobile phone application-based call services. Last year, the government granted licences to five IPTSPs to earn money through delivering app-based services. However, telecom companies (telcos) opposed the new entry into this area of call services as they were worried about a dent in their revenue.

<http://today.thefinancialexpress.com.bd/first-page/local-mobile-call-apps-mushroom-1560183719>

### Telecom service quality to drop over tower row

Crores of mobile phone users can brace themselves for poorer network quality as the carriers and tower licence holders have failed to get on the same page seven months into the new arrangement. In October last year, Bangladesh Telecommunication Regulatory Commission awarded the licences for tower operation to four companies: edotco Bangladesh, Summit Tower Limited, Kirtonkhola Tower Bangladesh and AB Hightech Consortium. The four companies were supposed to take over the towers from the mobile operators and also build new ones. But they have been unable to do either seven months since getting their licences, leaving the mobile operators in limbo.

<https://www.thedailystar.net/business/news/telecom-service-quality-drop-over-tower-row-1755178>

## Capital Market

### Foreign firms submit LOI to get DSE TREC

Some foreign companies have expressed their interest to obtain TREC (trading right entitlement certificate) of the premier bourse to conduct share trading in the country's capital market. UK-based EFG Private Bank, CDF London and Aberdeen Asset Management, China-based CITIC CLSA Securities, USA-based Goldman Sachs Group, and UK-based Black Rock have expressed their interest to obtain brokerage licence of the premier bourse.

<http://today.thefinancialexpress.com.bd/last-page/foreign-firms-submit-loi-to-get-dse-trec-1560184002>

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## Contact Us

### Research Team

<b>Rajib Kumar Das</b>	<b>Head of Research</b>	<b>rajib.das@ucb.com.bd</b>	<b>+880 1730 797 728</b>
Anika Mafiz	Research Associate	anika.mafiz@ucb.com.bd	+880 1701 205 006
Md Zarif Ibne Arif	Research Associate	zarif.arif@ucb.com.bd	+880 1701 205 072
Md. Nazmus Sakib	Research Associate	nazmus.sakib@ucb.com.bd	+880 1701 205 073
Anik Mahmood Ibne Anwar	Research Associate	anik.mahmood@ucb.com.bd	+880 1701 205 074
Shadman Sadique Kamal	Research Associate	shadman.kamal@ucb.com.bd	+880 1701 205 096

### Institutional & Foreign Trade

<b>Sonchoy Saha, CFA</b>	<b>Head of Institutional Sales</b>	<b>sonchoy.kumer@ucb.com.bd</b>	<b>+880 1755 615 313</b>
Tahmidur Rahman	Senior Executive Officer	tahmid@blomberg.net rahman.tahmidur@ucb.com.bd	+880 1726 995 520

### Office Premises

#### Head Office

6, Dilkusha C/A  
1st Floor  
Dhaka- 1000  
Bangladesh

#### Corporate Office

Bulus Center (Level-2)  
Plot-CWS(A)-1, Road No-34  
Gulshan Avenue  
Dhaka-1212  
Bangladesh

#### DSE Extension Office

Room # 633, 9/E DSE Annex  
Building (5 th Floor)  
Motijheel C/A, Dhaka 1000  
Bangladesh

#### Chattogram Office

Ayub Trade Center  
1269/B SK Mujib Road (4th  
Floor)  
Agrabad C/A, Chattogram  
Bangladesh

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