

## Bangladesh market snapshot

	Last closing
DSEX Index	5,202.85
% change	0.53%
DS30 Index	1,846.67
% change	0.60%
DSES Index	1,205.15
% change	0.53%
Turnover (BDT mn)	4,151.74
Turnover (USD mn)	49.43
% change	39.04%
Market Capitalization (BDT bn)	3,840
Market Capitalization (USD bn)	45.71
% change	0.34%

Source: Dhaka Stock Exchange

## International market snapshot

	Last closing
Dow Jones Industrial Average	26,430.14
% change	-0.61%
Nikkei 225	22,258.73
% change	-0.22%
FTSE 100	7,385.26
% change	-0.44%

Source: Bloomberg

## Exchange rate

Currency	BDT
USD	84.24
EUR	94.43
GBP	110.35
INR	1.21

Source: Bangladesh Bank

## Money Market

Date	Call Money Rate Range (%)	Weighted Average (%)
29-Apr-2019	3.55-5.00	4.55
28-Apr-2019	3.75-5.00	4.56

Source: Bangladesh Bank

## Commodities

	Price	% Change
Brent Crude (Oil), USD/bbl	71.99	-0.26%
Gold Spot, USD/t oz	1,274.70	-0.16%
Cotton, USD/lb	76.35	-0.47%

Source: Bloomberg

## Economy

### NBR turns down plea for tax cut

The National Board of Revenue (NBR) has turned down a fresh plea for exempting Japanese companies from tax and value-added tax (VAT). The firms cannot be tax-exempt if engaged in the official development assistance (ODA)-funded projects as subcontractors, sub-consultants and sub-suppliers. Currently, only the Japanese contractors, consultants, and suppliers are eligible for tax and VAT exemptions if they work for a Japan-funded project, they added. In that case, tax and VAT are being paid from special allocation kept under Bangladesh government's funds in the development project proposal (DPP) for the schemes. Otherwise, the NBR exempts tax and VAT by issuing a statutory regulatory order (SRO).

<http://thefinancialexpress.com.bd/economy/bangladesh/nbr-turns-down-plea-for-tax-cut-1556704097>

### Bring down corporate tax

The country's apex trade body yesterday demanded a 2.5 percentage point reduction in corporate tax for both listed and non-listed companies and a hike in tax-free income limit for individual taxpayers for fiscal 2019-20. The Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) appealed for fixing the tax rate for manufacturing companies at 30 percent for next fiscal year to encourage investment and job creation.

<https://www.thedailystar.net/business/news/bring-down-corporate-tax-1737424>

## Bank

### Easy rescheduling for defaulters in the works

The central bank is working to allow defaulters to regularise their classified loans by furnishing 2 percent down payment as it engineers to bring down the high non-performing loan figure. In 2015, 11 large business groups got their loans amounting to about Tk 15,000 crore restructured on relaxed terms. The policy, which was taken under political pressure from influential debtors, offered a repayment period of up to 12 years, discounted interest rates and down payment, and quarterly repayment instead of monthly.

<https://www.thedailystar.net/business/news/easy-rescheduling-defaulters-the-works-1737415>

## Telecom

### BTRC hikes 7.4cr mobile users' call tariff to punish GP

Nearly half of the country's mobile phone users will have to pay higher charges for making calls due to a regulatory decision hiking prices of phone calls made by Grameenphone subscribers. Consumer rights campaigners, however, criticised the regulatory move citing it as sheer madness. Bangladesh Telecommunication Regulatory Commission on Tuesday decided to increase the lowest call tariff by Tk 0.05 per minute for the GP subscribers only under the significant power rules to contain growth of the mobile phone

operator.

<http://www.newagebd.net/article/71197/btrc-hikes-74cr-mobile-users-call-tariff-to-punish-gp>

### Textile

#### **60pc RMG workers to lose jobs by 2030**

Some 60 percent of garment workers in Bangladesh will lose jobs by 2030 and will be replaced by robots because of the automation brought about by factory owners, said a top BASIS official yesterday. In the leather sector, some 35 percent will suffer the same while 20 percent in the tourism sector.

<https://www.thedailystar.net/business/news/60pc-rmg-workers-lose-jobs-2030-1737412>

### Capital Market

#### **BSEC not to take new IPO application till change in rules**

Bangladesh Securities and Exchange Commission on Tuesday postponed receiving any new IPO application until the public issue rules are amended. The commission also decided not to accept any new application from the unlisted companies for the purpose of capital raising, which would diminish the existence of any 'placement shareholders'.

<http://www.newagebd.net/article/71198/bsec-not-to-take-new-ipo-application-till-change-in-rules>

### Stock

#### **Summit LNG begins supplying gas to national grid**

Summit LNG Terminal Co Ltd (SLNG) has begun supplying re-gasified liquefied natural gas to the national grid in a development that will go a long way to help Bangladesh fix its energy shortage. SLNG, the country's second LNG terminal, successfully completed the commissioning of its floating storage and re-gasification unit (FSRU) at 10pm on Monday. The unit has a capacity of supplying 500 million cubic feet of re-gasified LNG. This is the second FSRU that will re-gasify and supply gas to Bangladesh, after Exceleerate Energy of the US began supplying re-gasified LNG to Bangladesh from its terminal in Moheshkhali in August last year.

<https://www.thedailystar.net/business/news/summit-lng-begins-supplying-gas-national-grid-1737409>

#### **EBL raises Tk 465cr for Bangla Trac Power**

Eastern Bank Ltd, as the lead arranger and agent, has raised a syndication term loan of Tk 465.6 crore for Bangla Trac Power Unit-2 Ltd, one of the sister concerns of Bangla Trac Group. The 100-megawatt power plant in Noapara, Jashore has been in commercial operation since April 2018, the bank said in a statement yesterday. The other participating lenders are Bangladesh Infrastructure Finance Fund Ltd, Saudi Bangladesh Industrial and Agricultural Investment Company Ltd (SABINCO), Rupali Bank, and Shahjalal Islami Bank.

<https://www.thedailystar.net/business/news/ebel-raises-tk-465cr-bangla-trac-power-1737403>

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Neutral/ Hold	12 Months	Between +15 % and -5 %
Underweight	12 Months	Less than -5 %

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