

Bangladesh market snapshot

	Last closing
DSEX Index	5,335.70
% change	2.01%
DS30 Index	1,849.85
% change	1.74%
DSES Index	1,215.13
% change	1.47%
Turnover (BDT mn)	4,435.60
Turnover (USD mn)	52.80
% change	52.59%
Market Capitalization (BDT bn)	3,902
Market Capitalization (USD bn)	46.45
% change	1.38%

Source: Dhaka Stock Exchange

International market snapshot

	Last closing
Dow Jones Industrial Average	25,532.05
% change	0.82%
Nikkei 225	21,051.24
% change	-0.08%
FTSE 100	7,241.60
% change	1.09%

Source: Bloomberg

Exchange rate

Currency	BDT
USD	84.50
EUR	94.30
GBP	107.50
INR	1.20

Source: Bloomberg

Money Market

Date	Call Money Rate Range	Weighted Average (%)
16-May-2019	3.25-5.00	4.54
15-May-2019	3.25-5.00	4.53

Source: Bangladesh Bank

Commodities

	Price	% Change
Brent Crude (Oil), USD/bbl	73.20	0.99%
Gold Spot, USD/t oz	1,277.01	-0.52%
Cotton, USD/lb	66.10	0.11%

Source: Bloomberg

Economy

Household consumption of staples falling: BBS

The consumption of major staples at the household level is falling rapidly in the country, which is happening as people spend on foods outside homes. This was revealed in the final version of the Household Income and Expenditure Survey (HIES) report, released last week. The HIES report shows that rice consumption fell to 367.2 gramme per person a day in 2016, down by 49 gramme from 2010. The wheat consumption dropped to 19.8 gramme per person daily, down by 6.0 gramme from 2010.

<http://today.thefinancialexpress.com.bd/first-page/household-consumption-of-staples-falling-bbs-1558287656>

Govt plans to export rice, restrict imports

Finance Minister AHM Mustafa Kamal on Sunday hinted about rice exports and restricting imports in a bid to bring relief to the growers hit hard by lower pieces of paddy. "The country will export rice even though it needs subsidy," said the minister while addressing a program at planning ministry in the capital. The farmers were suffering not getting fair price of their produce as the markets had higher amount of stocks than what was needed.

<https://www.dhakatribune.com/business/commerce/2019/05/19/govt-plans-to-export-rice-restrict-imports>

Call to earmark Tk 7.0b for ICT business in upcoming budget

The ICT businesses called upon the government to allocate Tk 5.0 billion for 'Technical Assistant' (TA) project and Tk 2.0 billion as ICT development fund in the upcoming national budget. A team of Bangladesh Association of Software and Information Services (BASIS) urged the minister to earmark Tk 5.0 billion for 'Technical Assistant' (TA) project for enhancing the capacity of the local industry.

<https://thefinancialexpress.com.bd/economy/bangladesh/call-to-earmark-tk-70b-for-ict-business-in-upcoming-budget-1558276650>

Bank and NBFI

BB extends limit of MFS transactions

Bangladesh Bank has extended the limit of transactions through mobile financial service (MFS) giving the customers the option to transact double the money they were allowed in almost all sorts of transactions. The limit of cash-in or submission has been increased to Tk 30,000 through five transactions a day and Tk 200,000 through 25 transactions a month now. They were allowed to submit maximum Tk 15,000 through two transactions a day and Tk 100,000 through 20 transactions a month.

<https://thefinancialexpress.com.bd/trade/bb-extends-limit-of-mfs-transactions-1558275492>

Telecom

BTRC moves to partially stall NOC issuance to GP, Robi

Bangladesh Telecommunication Regulatory Commission has taken

steps to stop partially issuing no-objection certificates to Grameenphone and Robi in connection with the operators' non-payment of audit claims of the telecom regulator. The commission for now refrained from issuing NOCs only for issues related to engineering and operation. Under the move, BTRC has already started the process of stalling NOCs for network transmission expansion by GP and Robi, equipment imports and financing clearances.

<http://www.newagebd.net/article/72950/btrc-moves-to-partially-stall-noc-issuance-to-gp-robi>

Textile

Accord gets 281-day extension to work in Bangladesh

The top court has extended the work of the Accord on Fire and Building Safety in Bangladesh by 281 days. The decision came after Bangladesh's garment makers and European retailers reached an agreement. The Accord was signed in the immediate aftermath to the Rana Plaza building collapse in 2013, which killed 1,133 workers and critically injured thousands more.

<https://thefinancialexpress.com.bd/trade/accord-gets-281-day-extension-to-work-in-bangladesh-1558265436>

Capital Market

ADB pushes for policy actions

The ADB has attached some conditions, including the approval of the proposed organogram of the securities regulator, to the release of the second tranche of \$170 million for the Third Capital Market Development Programme (CMDP3). Several pending policy actions under the CMDP3 have to be implemented by May 31 to receive the second tranche of the capital market reform funding, it said.

<http://today.thefinancialexpress.com.bd/first-page/adb-pushes-for-policy-actions-1558287708>

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Recommendation Type	Holding period (if not otherwise mentioned)	Absolute Return Potential
Buy	12 Months	More than +15%
Neutral/ Hold	12 Months	Between +15 % and -5 %
Underweight	12 Months	Less than -5 %

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