

Bangladesh market snapshot

	Last closing
DSEX Index	5,227.27
% change	0.21%
DS30 Index	1,847.26
% change	0.30%
DSES Index	1,202.51
% change	0.41%
Turnover (BDT mn)	4,853.63
Turnover (USD mn)	57.78
% change	49.94%
Market Capitalization (BDT bn)	3,885
Market Capitalization (USD bn)	46.25
% change	0.26%

Source: Dhaka Stock Exchange

International market snapshot

	Last closing
Dow Jones Industrial	26,135.79
Average	
% change	+0.96%
Nikkei 225	20,642.72
% change	+0.39%
FTSE 100	7,189.65
% change	+1.02%

Source: Bloomberg

Exchange rate

Currency	BDT
USD	84.67
EUR	93.89
GBP	102.74
INR	1.18

Source: Bangladesh Bank

Money Market

Date	Call Money Rate Range	Weighted Average (%)
18-Aug-2019	4.25-5.00	4.59
14-Aug-2019	4.25-5.00	4.57

Source: Bangladesh Bank

Commodities

	Price	% Change
Brent Crude (Oil), USD/bbl	59.74	0.00%
Gold Spot, USD/t oz	1,496.25	+0.02%
Cotton, USD/lb	59.32	+0.14%

Source: Bloomberg

Economy

FY'19 trade gap narrows

The country's merchandise trade deficit with the rest of the world narrowed in the past fiscal year (FY'19), despite slight rise in imports. Trade gap reached US\$15.49 billion in FY19, down from \$18.17 billion in FY18. Balance of payments (BoP) table showed that export in terms of FoB (Free on Board) registered 10.10 per cent growth in FY'19 while imports edged up by 1.80 per cent.

<http://today.thefinancialexpress.com.bd/first-page/fy19-trade-gap-narrows-1566236027>

\$500m infrastructure investment fund likely

A US\$500 million fund is likely to be created with contributions from the government, bourses, banks and financial institutions to invest in various infrastructures. The private sector people will enjoy tax and duty waiver if they invest in the proposed National Infrastructure Fund. According to the concept paper, of the total \$500 million, 20 per cent will be contributed by the government while the rest will be raised from the private sector.

<http://today.thefinancialexpress.com.bd/first-page/500m-infrastructure-investment-fund-likely-1566235955>

Ride-sharing cos, not drivers, will pay VAT

The value added tax (VAT) on ride-sharing businesses will be payable only by the mobile app-based companies from their portion of service charges while the amount received by drivers or car owners will enjoy exemptions. The full amount of service charges received from passengers will not be VAT-able, according to a clarification of the National Board of Revenue (NBR). The ride-sharing companies will have to pay 5.0 per cent VAT on their portion of service charges.

<http://today.thefinancialexpress.com.bd/last-page/ride-sharing-cos-not-drivers-will-pay-vat-1566236364>

Firm for startup loans gets nod

Two new state-owned companies yesterday got go-ahead from the cabinet - one will provide loans to local digital businesses and the other will be a joint venture to manufacture electronic equipment, especially smart prepaid meters. Startup Bangladesh Company Ltd to be established with a paid-up capital of Tk 500 crore will extend the loans to encourage innovative ventures. Startup Bangladesh will initially provide Tk 10 lakh as seed money to each of about 200 local startups. The government has targeted to set the balls rolling for about 1,000 startups.

<https://www.thedailystar.net/business/news/firm-startup-loans-gets-nod-1787704>

All NRBs can buy wage-earners bond

All non-resident Bangladeshis, including businesspeople and professionals, are eligible to invest their earning and remittance in buying wage-earners development bond. Bangladeshi nationals

gainfully employed abroad and even assuming foreign nationality were considered as wage-earners. All NRBs, irrespective of their profession, living abroad, earning remittance and sending those into the country will be able to invest their remittance in buying bond.

<http://www.newagebd.net/article/81938/all-nrbs-can-buy-wage-earners-bond>

Bank & NBF

BB asks banks to meet CRR, SLR requirements

The central bank has asked the scheduled banks to comply with cash reserve ratio (CRR) and statutory liquidity ratio (SLR) rules concerning their offshore banking operations from September 01 next. The banks are allowed to maintain the CRR and SLR only for the offshore banking operations (OBOs) using both local and foreign currencies. Under the new mechanisms, the banks will be eligible to comply with the CRR requirement using their balance of foreign currency clearing accounts held with the central bank, particularly for the OBOs.

<http://today.thefinancialexpress.com.bd/first-page/bb-asks-banks-to-meet-crr-slr-requirements-1566235848>

Fuel and Power

BD looks to join \$25b TAPI gas pipeline

Bangladesh is still seeking to join the Turkmenistan-Afghanistan-Pakistan-India (TAPI) gas pipeline project - that is currently under implementation - to open up a new window for sourcing natural gas. Under the project, Turkmenistan will export natural gas from its Galkynysh gas-field through an 1,800-km pipeline that will enter India through Afghanistan and Pakistan.

<http://today.thefinancialexpress.com.bd/trade-market/bd-looks-to-join-25b-tapi-gas-pipeline-1566234992>

Meghna Petroleum to sell LPG

Meghna Petroleum has teamed up with BM Energy (BD) Ltd to establish a refuelling station for liquefied petroleum gas (autogas) and an LPG conversion workshop. Meghna will also sell gas of BM Energy through its registered filling stations. As per an expansion plan, Meghna has signed a deal with the Netherlands-Bangladesh joint venture company for which Meghna will receive a royalty of Tk 0.5 for every litre of LPG sold.

<https://www.thedailystar.net/business/news/meghna-petroleum-sell-lpg-1787698>

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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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