

## Bangladesh market snapshot

|                                | Last closing |
|--------------------------------|--------------|
| DSEX Index                     | 5,253.55     |
| % change                       | 0.00%        |
| DS30 Index                     | 1,828.30     |
| % change                       | 0.16%        |
| DSES Index                     | 1,189.09     |
| % change                       | -0.09%       |
| Turnover (BDT mn)              | 3,514.41     |
| Turnover (USD mn)              | 41.84        |
| % change                       | 6.85%        |
| Market Capitalization (BDT bn) | 3,854        |
| Market Capitalization (USD bn) | 45.88        |
| % change                       | 0.15%        |

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      | 94.69  |
| GBP      | 107.44 |
| INR      | 1.22   |

Source: Bloomberg

## Money Market

| Date        | Call Money Rate Range (%) | Weighted Average (%) |
|-------------|---------------------------|----------------------|
| 26-May-2019 | 3.75-5.00                 | 4.55                 |
| 23-May-2019 | 3.75-5.00                 | 4.55                 |

Source: Bangladesh Bank

## Commodities

|                            | Price    | % Change |
|----------------------------|----------|----------|
| Brent Crude (Oil), USD/bbl | 70.06    | -0.07%   |
| Gold Spot, USD/t oz        | 1,283.33 | -0.16%   |
| Cotton, USD/lb             | 68.79    | 0.58%    |

Source: Bloomberg

## Economy

### Subsidy burden to be 23pc heavier

The government's subsidy expenditure is likely to soar 22.28 percent year-on-year to about Tk 45,000 crore next fiscal year as it looks to continue to provide cheaper gas and extend cash incentives to remitters and exporters. The price of gas has become a topic of much contention thanks to the addition of costlier imported liquefied natural gas to the supply from this fiscal year. The government is subsidising gas in current fiscal year as it is importing liquefied natural gas at a rate much higher than that of the locally produced gas.

<https://www.thedailystar.net/business/news/subsidy-burden-be-23pc-heavier-1750012>

## Bank & NBFI

### Local industries are allowed to borrow from offshore banking

Local industrial enterprises are now allowed to receive foreign currency loans with lower interest rate from offshore banking operation of banks, officials said. Under the regulations, interested local industrial enterprises will have to submit loan proposal in prescribed forms to the Banking Regulation and Policy Department (BRPD) of the central bank for approval, according to a notification issued by the central bank on Monday.

<http://today.thefinancialexpress.com.bd/first-page/local-industries-are-allowed-to-borrow-from-offshore-banking-1558978783>

### BD's financial sector suffers from 'knowledge mismatch'

The financial sector of Bangladesh has 'knowledge mismatch' on both sides of the customers and service providers due to lack of knowing each other much, said a top executive of a market research firm. To bridge the gap, the company offered a range of market solutions to know one another properly for better growth of the financial sector. "We have two-way approaches for the financial sector. One is understanding the consumer for the financial institutions and understanding the people who want to get associated with such institutions," said Shakti Banerjee, Director of Delhi-based Varena Consumer Insights and Measurement Solutions.

<http://today.thefinancialexpress.com.bd/trade-market/bds-financial-sector-suffers-from-knowledge-mismatch-1558978362>

### MFS accounts fall 22pc in four months

The number of active user accounts in the mobile financial service industry declined 22 percent in the last four months because of strengthening of monitoring by the central bank and a variety of options available to customers. The industry started the year with 3.73 crore active user accounts but at the end of April it declined to 2.91 crore, according to a report of the central bank. Since January, the industry has posted negative growth every month in terms of users' number. However, the number of total registered users stood at 6.83 crore in April and is growing.

<https://www.thedailystar.net/business/news/mfs-accounts-fall-22pc-four-months-1749994>

## Textile

### Apparel sector seeks 5.0pc cash incentive on export receipts

The country's textile and clothing sector leaders have sought five per cent cash incentive on export receipts, regardless of destinations, for the next five years to help remain competitive in the global market. The sector is now having a tough time due to the rising cost of production in the country, low prices offered by buyers and strong local currency against the US dollar, they said, adding that currencies in many competing countries are depreciating. Leaders of the Bangladesh Garment Manufacturers and Exporters Association (BGMEA), the Bangladesh Knitwear Manufacturers and Exporters Association (BKMEA) and the Bangladesh Textile Mills Association (BTMA) placed the demand at a pre-budget press conference held at a city hotel on Monday.

<http://today.thefinancialexpress.com.bd/first-page/apparel-sector-seeks-50pc-cash-incentive-on-export-receipts-1558978991>

## Stock

### bKash offers 20pc cash-back

bKash Limited, the largest mobile financial service provider in the country offers 20 per cent cash back on payment through bKash while shopping at Deshi Dosh outlets across the country on the occasion of Ramadan and Eid-ul- Fitre, said a statement. Under this offer the maximum cash back limit for a customer in lifestyle category is TK 1000 during the campaign period and TK 500 per day after fulfilling certain terms and conditions. Deshi Dosh offers the best of the country's boutiques under one roof. The purpose is to promote the development of creativity, culture and heritage of local taant and weaving industries.

<http://today.thefinancialexpress.com.bd/stock-corporate/bkash-offers-20pc-cash-back-1558977746>

### City Bank embracing digital innovations with gusto

People do not need banks but they need banking, Microsoft founder Bill Gates said 30 years ago. And it appears he was on to something seeing the latest innovations in financial services. For instance, many banking needs can be met from one's mobile phone; people no longer need to make the journey to a bank branch for them. Apple has launched a credit card with Goldman Sachs two months ago and Facebook is proposing a payments service to let users buy tickets and settle bills. Also, technology and e-commerce giants like Alibaba and Tencent have moved into the financial services space as they seek to strengthen their customer-centric propositions and services.

<https://www.thedailystar.net/business/news/city-bank-embracing-digital-innovations-gusto-1749985>

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|---------------------|---|---------------------------|
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