

Weekly Market Update

Capital Market Overview

The market closed negative this week. The benchmark index DSEX (-2.58%) lost 143.91 points and closed the week at 5,443.31 points. The blue-chip index DS30 (-2.32%) lost 48.15 points and stood at 2,025.39 points while the shariah based index DSES (-2.24%) closed in red and stood at 1,277.60 points. DSEX, DS30, and DSES all posted negative YTD return of -12.83%, -11.29%, and -8.13% respectively.

Total Turnover During The Week (DSE) : BDT 19.5 billion (USD 234.9 million)

Average Daily Turnover Value (ADTV): BDT 3.9 billion ($\Delta\%$ Week: -25.4%)

Market P/E: 16.96x

Market P/B: 2.22x

Daily Index Movement during the Week:

The market performed five sessions during the week. Market remained negative during all the five sessions by -0.51%, -0.02%, -0.16%, -0.67% and -1.24% respectively.

Sectoral Performance:

- All the financial sectors ended in negative. Life Insurance posted the highest loss of 3.61% followed by Banks (-2.76%), NBFIs (-1.97%), Mutual Funds (-1.45%) and General Insurance (-0.22%).
- Telecommunication experienced the highest loss of 4.18% followed by Engineering (-1.90%), Pharmaceuticals (-1.60%) and Power (-1.05%) while Food & Allied gained 0.78%.

Macroeconomic arena:

- The government is going to review the existing yield rates on savings certificates after the next national budget, said Finance Minister. In Bangladesh, the rate of yield is the highest on government savings certificates among other deposit schemes. As a result, the sale of these certificates has increased significantly in recent times. In response to the issue of corporate tax cut, both the finance minister and the NBR chairman said that the rate of corporate tax will see a reduction in the next budget.
- As per Planning Minister, foreign direct investment (FDI) worth USD 7.0 -USD 8.0 billion would flow into the country within next couple of years. Because of upcoming foreign investment in gas and power sector, FDI will reach USD7.0-USD8.0 billion within next two years from the current inflow of nearly USD1.0 billion.
- People living in rural and remote parts of the country continue showing eagerness in becoming attached to agent banking as the model promises to be a low-cost, simplified option. Deposit collection through agent banking rose 239.53% year-on-year to BDT 16.3 billion in the January-March quarter this year. The number of accounts with the 16 banks now offering agent banking services stood at 1.5 million as of March this year, up from 1.2 million three months earlier.
- The government's gross borrowing from the banking system jumped suddenly Sunday to finance budget deficit partly for the current fiscal year (FY), officials said. Bangladesh government borrowed BDT 13 billion on the day against previously fixed target worth BDT 2.0 billion through holding of its 91-Day Treasury Bills (T-bills).

Stock Market arena:

- The Chinese consortium, comprising Shenzhen Stock Exchange and Shanghai Stock Exchange, has finally become the strategic partner of Dhaka Stock Exchange (DSE). The much-talked-about partnership was formed Monday as two sides struck a share purchase agreement with the objective of further strengthening economic relationship between the two countries.
- About 1.4 million people downloaded bKash mobile apps and 14,000 of them gave feedbacks in just 20 days after it was submitted to Google Play store on April 25.
- Lafargeholcim Bangladesh Ltd has replaced the old belt of its 17-kilometre-long conveyor with a new one to ensure the noise-free movement of limestone from its mine in India to its cement plant in Bangladesh and keep up production. The replacement work was completed in two phases, with the second and the last stage ending on April 18, said Harpal Singh, project head of operations of the Surma plant.

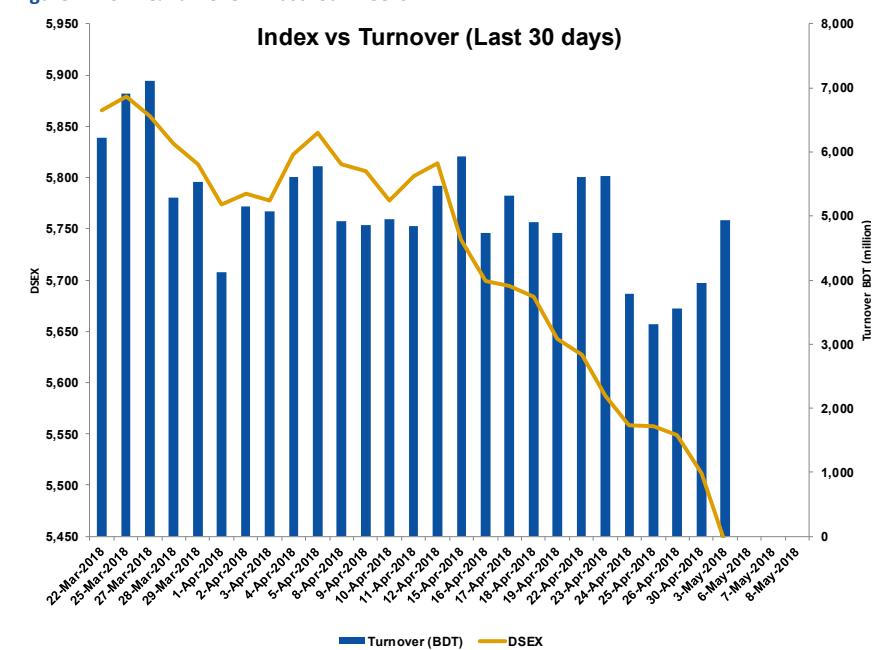
Table 1: Index

Index	Closing	Opening	Δ (Pts)	31-Dec-2016	$\Delta\%$ Week	$\Delta\%$ YTD
DSEX	5,443.31	5,587.22	-143.91	6,244.52	-2.58%	-12.83%
DS30	2,025.39	2,073.54	-48.15	2,283.23	-2.32%	-11.29%
DSES	1,277.60	1,306.89	-29.29	1,390.67	-2.24%	-8.13%

Table 2: Market Statistics

		This Week	Last Week	%Change
Mcap	Mn BDT	19,586,844.0	19,832,447.3	-1.2%
	Mn USD	235,617.0	238,571.5	
Turnover	Mn BDT	19,525.7	26,177.8	-25.4%
	Mn USD	234.9	314.9	
Average Daily Turnover	Mn BDT	3,905.1	5,235.6	-25.4%
	Mn USD	47.0	63.0	
Volume	Mn Shares	514.7	723.1	-28.8%

Figure 1: DSEX & Turnover in last four weeks



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Table 3: Top Ten Gainers

	Close	Open	Δ%	Mcap (mn BDT)	Vol (mn BDT)	P/E	P/B
Monno Jute Staffers	1,934.40	1,604.40	20.6%	889.8	58.25	3902.7x	41.8x
Standard Insurance	33	28.20	16.7%	1,177.2	74.03	36.9x	2.1x
Queen South Textiles Mills Limited	50.40	43.60	15.6%	5,047.6	444.74	34.6x	3.1x
Social Islami Bank	18.50	16.90	9.5%	13,662.2	38.62	6.0x	1.0x
Aramit Cement	24.30	22.20	9.5%	823.3	2.19	NM	2.1x
Monno Ceramic	143.40	132.10	8.6%	3,602.8	350.05	1368.8x	1.6x
Stylecraft Limited	1,943.60	1,795.30	8.3%	1,924.2	88.02	66.7x	6.9x
SEML IBBL Shariah Fund	8.30	7.70	7.8%	830.0	17.95	NM	0.8x
Eastern Lubricants	1,290.80	1,203.20	7.3%	1,283.1	138.44	31.8x	11.5x
Legacy Footwear	64.60	60.30	7.1%	734.8	354.44	64.0x	3.8x

Table 4: Top Ten Losers

	Close	Open	Δ%	Mcap (mn BDT)	Vol (mn BDT)	P/E	P/B
One Bank	16.30	20.57	-20.8%	12,494.5	51.32	5.2x	1.0x
Tung Hai Knitting & Dyeing Limited	7.20	8.30	-13.3%	767.9	7.04	7.3x	0.6x
H.R. Textile	38.70	44.20	-12.4%	979.1	209.62	27.0x	2.7x
Fareast Finance & Investment Limited	7.00	7.90	-11.4%	1,148.4	3.43	11.2x	0.6x
C & A Textiles Limited	6.50	7.30	-11.0%	1,555.6	16.35	6.3x	0.4x
Progressive Life Ins	52.80	59.20	-10.8%	679.3	.32	NM	5.3x
Alif Industries Limited	93.40	102.80	-9.1%	3,511.6	81.53	26.7x	7.7x
Union Capital	13.10	14.40	-9.0%	2,050.5	10.32	10.0x	0.8x
Miracle Ind.	41.60	45.70	-9.0%	1,304.4	264.60	35.6x	1.0x
Mutual Trust Bank	26.80	29.42	-8.9%	15,366.1	10.79	10.5x	1.5x

Table 5: Top Ten Most Traded Shares

	Close	Open	Δ%	Mcap (mn BDT)	Vol (mn BDT)	P/E	P/B
Western Marine Shipyard Limited	32.20	33.20	-3.0%	5,302.1	1,153.99	16.7x	1.5x
United Power Generation & Distribution Company Ltd	223.20	220.00	1.5%	89,110.2	905.77	21.3x	8.3x
Bangladesh Steel Re-Rolling Mills Limited	116.90	112.00	4.4%	24,520.3	753.90	32.4x	2.4x
Beximco Limited	26.90	29.20	-7.9%	22,450.5	738.68	21.9x	0.4x
BRAC Bank	74.00	78.60	-5.9%	79,106.9	452.27	20.3x	4.1x
Queen South Textiles Mills Limited	50.40	43.60	15.6%	5,047.6	444.74	34.6x	3.1x
Square Pharmaceuticals	296.50	302.20	-1.9%	218,636.5	375.40	20.6x	4.7x
Legacy Footwear	64.60	60.30	7.1%	734.8	354.44	64.0x	3.8x
Monno Ceramic	143.40	132.10	8.6%	3,602.8	350.05	1368.8x	1.6x
Grameenphone Ltd.	444.30	464.00	-4.2%	599,938.3	341.74	26.6x	23.3x

Table 8: Most Appreciated YTD in BRAC EPL Universe

Top 10 Most Appreciated Stocks	Close	Δ% YTD	Mcap (mn BDT)	P/E
Marico Bangladesh Limited	1,168.40	5.63%	36,804.6	25.6x
BATBC	3,463.00	1.81%	207,780.0	27.4x
Summit Power	36.50	1.67%	38,977.5	8.9x
Beximco Limited	26.90	-0.37%	22,450.5	21.9x
Berger Paints	2,049.50	-0.65%	47,525.7	23.5x
S. Alam Cold Rolled Steels	33.10	-0.90%	3,256.1	27.0x
Delta Brac Housing	133.90	-1.54%	16,316.0	20.8x
Square Pharmaceuticals	296.50	-1.76%	218,636.5	20.6x
Linde Bangladesh Limited	1,248.10	-2.85%	18,993.9	21.6x
Bata Shoe	1,136.00	-3.06%	15,540.5	14.9x

Table 6: Sector Indices

	Week Close	Week Open	Year Open	%Δ Week	%Δ YTD
Banks	1404.25	1444.09	1848.21	-2.76%	-24.02%
NBFIs	2102.44	2144.62	2714.85	-1.97%	-22.56%
Mutual Funds	773.98	785.35	788.81	-1.45%	-1.88%
General Insurance	1435.60	1438.83	1592.30	-0.22%	-9.84%
Life Insurance	1758.36	1824.26	1834.85	-3.61%	-4.17%
Telecommunication	6117.77	6384.90	6494.31	-4.18%	-5.80%
Pharmaceuticals	2778.54	2823.66	2821.05	-1.60%	-1.51%
Fuel & Power	1534.96	1551.23	1527.27	-1.05%	0.50%
Cement	1931.34	1989.50	2280.58	-2.92%	-15.31%
Services & Real Estate	1059.29	1116.09	1224.11	-5.09%	-13.46%
Engineering	2921.40	2977.86	3166.83	-1.90%	-7.75%
Food & Allied	15060.46	14943.77	15304.34	0.78%	-1.59%
IT	1395.73	1442.83	1484.41	-3.26%	-5.97%
Textiles	1123.47	1161.75	1222.72	-3.29%	-8.12%
Paper & Printing	924.39	941.80	1013.11	-1.85%	-8.76%
Tannery	2450.74	2470.42	2642.41	-0.80%	-7.25%
Jute	7945.53	8245.53	8867.22	-3.64%	-10.39%
Ceramics	531.32	539.55	597.46	-1.53%	-11.07%
Miscellaneous	1687.09	1730.41	1725.62	-2.50%	-2.23%

Table 7: Sector Trading Matrix

	Daily average this Week	Daily average last week	% Change	% of Total Turnover	PE	PB
Banks	375.2	101.4	270.04%	10.70%	9.0x	1.0x
NBFIs	115.5	36.7	214.72%	3.29%	19.7x	2.0x
Mutual Funds	51.4	18.0	185.73%	1.47%	NM	0.6x
General Insurance	43.9	5.5	705.17%	1.25%	13.1x	1.0x
Life Insurance	59.1	17.3	242.21%	1.69%	NM	7.7x
Telecommunication	70.2	9.1	670.81%	2.00%	26.9x	19.8x
Pharmaceuticals	296.5	76.3	288.50%	8.46%	20.9x	3.5x
Fuel & Power	358.4	119.3	200.37%	10.22%	12.9x	2.0x
Cement	42.6	15.1	181.84%	1.22%	21.7x	3.6x
Services & Real Estate	82.6	17.8	364.88%	2.36%	26.6x	0.9x
Engineering	780.9	264.0	195.79%	22.27%	23.1x	2.2x
Food & Allied	134.9	35.5	279.98%	3.85%	31.0x	10.9x
IT	87.8	20.9	320.56%	2.50%	27.0x	2.9x
Textiles	484.8	176.7	174.42%	13.83%	20.1x	1.1x
Paper & Printing	0.8	0.2	249.83%	0.02%	NM	1.0x
Tannery	96.7	18.1	434.49%	2.76%	18.7x	3.0x
Jute	22.7	4.6	391.90%	0.65%	NM	3.4x
Ceramics	81.7	7.9	928.62%	2.33%	25.6x	2.0x
Miscellaneous	320.1	83.5	283.20%	9.13%	23.7x	1.1x

Table 9: Least Appreciated YTD in BRAC EPL Universe

Top 10 Least Appreciated Stocks	Close	Δ% YTD	Mcap (mn BDT)	P/E
AB Bank	12.80	-42.08%	9,704.1	6.4x
Lankabangla Finance	26.00	-41.53%	8,895.1	11.2x
Uttara Bank	23.40	-33.71%	9,361.9	6.1x
Islami Bank	24.50	-33.06%	39,444.8	8.8x
City Bank	34.10	-32.53%	31,436.5	7.7x
Bank Asia Ltd.	16.10	-30.30%	15,890.9	9.7x
Eastern Bank	35.70	-30.14%	26,346.6	9.7x
Rupali Bank	47.00	-29.00%	14,271.2	NM
Prime Bank	17.80	-28.54%	20,154.6	9.2x
Dhaka Bank	15.90	-27.73%	11,484.5	7.4x

Important News: Business & Economy

Export earnings from the services sector rise 42.0%

- Export earnings from the services sector grew 42.14% year-on-year to USD396.58 million thanks to increasing income from goods transportation and rising export of skilled human resources. Transportation services by the sea, air, rail, road and others earned USD431.45 million in the July-March period of the current fiscal year, up 36.24% year-on-year, according to official data.
- Year-on-year, personal services export grew 25.64% to USD265.99 million, financial services export 88.73% to USD121.28 million and insurance services export 281.93% to USD3.17 million. However, export in the telecom sector decreased 12.99% to USD246.59 million and computer services 11.88% to USD132.35 million. The overall services export rose 20.53% to USD3.03 billion in the July-March period.

<http://today.thefinancialexpress.com.bd/first-page/taka-weakens-against-dollar-substantially-1526406725>

Long-term bond for retired government officials under study

- The Prime Minister's Office (PMO) has made some proposals including issuance of long-term bond for the investment of the retired government officials and employees, officials said. Recently, Dr Mashur Rahman, Economic Affairs Adviser to the Prime Minister (PM), has sent the proposals to the finance ministry for consideration, according to official sources. Currently, some 697,212 retired government employees are receiving pension from the state coffer. The economic affairs adviser placed five proposals in this connection. One of the proposals said investment amount to 'pensioner sanchayapatra' should be similar ahead of retirement. Another proposal says interest/profit rate should be considered in line with general provident fund.

<http://today.thefinancialexpress.com.bd/last-page/long-term-bond-for-retired-govt-officials-under-study-1526494014>

Fast-track energy projects go off-track

- The four "fast-track" power and energy projects except one have failed to make any notable progress and these are still at the initial stage of implementation, insiders said Wednesday. The LNG (Liquefied National Gas) terminal project is the one that has managed to show better progress, they said.
- Of the power projects, the construction of the 1,320 megawatt (mw) Moitree super thermal power plant at Rampal, the Matarbari 1,200 mw ultra-super critical coal-fired power plant, and the 2,400 mw Rooppur nuclear power plant were initiated a few months back, though those were approved years ago, the insiders and government officials said. The Bangladesh-India Friendship Power Company Limited (BIFPCL) has so far implemented 13.71% of the main segment of the Moitree super thermal power plant. The company could spend BDT 21.93 billion until March of the financial year (FY) 2017-18 out of its estimated cost -- BDT 160 billion. The company gave work order to an Indian contractor NTPC in April last year to complete the first unit, having 600 mw generation capacity, of the Rampal

Power Plant by October, 2020.

<http://today.thefinancialexpress.com.bd/first-page/fast-track-energy-projects-go-off-track-1526493083>

Development spending to fall short again

- The government looks set to fall way short of implementing the development budget yet again, despite repeated assurances by Planning Minister AHM Mustafa Kamal that the full amount would be utilised this fiscal year. In the first ten months of fiscal 2017-18, 52.42% of the allocation for the annual development programme has been used, in contrast to 54.56% a year earlier, according to data from the planning ministry's Implementation Monitoring and Evaluation Division.

<https://www.thedailystar.net/business/development-spending-fall-short-again-1577542>

Reliance on agent banking growing

- People living in rural and remote parts of the country continue showing eagerness in becoming attached to agent banking as the model promises to be a low-cost, simplified option. Commercial bankers say the periphery of agent banking, rolled out just two years ago, has been widening significantly almost every quarter for an initiative of banks to bring in an alternative to branch-based banking. For instance, deposit collection through agent banking rose 239.53% year-on-year to BDT 16.3 billion in the January-March quarter this year. It reached BDT 14.0 billion in the previous quarter, according to Bangladesh Bank data. The number of accounts with the 16 banks now offering agent banking services stood at 1.5 million as of March this year, up from 1.2 million three months earlier.

<https://www.thedailystar.net/business/reliance-agent-banking-growing-1577536>

WB to give USD 110.0 million loans for enterprise development

- The World Bank (WB) will provide loans worth USD 110 million for Bangladesh's enterprise development in a bid to ensure green industrialisation in the country. Economic Relations Division (ERD) Secretary Kazi Shofiqul Azam and WB Country Director in Bangladesh Qimiao Fan signed the loan deal in the capital on Wednesday. The USD110 million credit of the Washington-based lender has a 38-year term, including a six-year grace period, and a service charge of 0.75%. Under the WB-funded Sustainable Enterprise Project, the government will help some 20,000 micro-enterprises in manufacturing and agribusiness sectors to adopt environment-friendly practices. From the USD110 million funds, it will provide loans to the micro-enterprises for using innovative and environmentally sustainable technologies.

<http://today.thefinancialexpress.com.bd/first-page/wb-to-give-110m-loans-for-enterprise-development-1526493421>

<http://www.newagebd.net/article/41372/govt-wb-sign-110m-loan-deal-for-sustainable-enterprises>

Australian partner buys more stake in bdjobs.com

- Local investors of Bangladesh's leading career management site—bdjobs.com—have sold another 10.0% stake for BDT 300.0 million to its Australian partner SEEK International.

SEEK has now become the leading shareholder with 35.0% stakes while Fahim Mashroor, one of the founders of the site and CEO, holds 33.0%. Seven others own the remaining shares. SEEK purchased 25.0% of shares of bdjobs in 2015, when the company was valued at BDT 1.5 billion, said Mashroor, who owns another leading e-commerce site, ajkerdeal.com. This time it is valued at BDT 3.0 billion as it generates profits every year, he said. Established in 2000, bdjobs started making profits after three years. Last year, it made a profit of around BDT 150.0 million, which was BDT 135.0 million in 2016.

<https://www.thedailystar.net/business/australian-partner-buys-more-stake-bdjobscom-1577545>

Current account deficit records steep rise on higher imports

- The country's current account deficit widened, reaching a record high in the first nine months of the current fiscal year (FY) as imports grew faster than exports. Central bank statistics, released on Tuesday, showed that the current account deficit hit USD7.08 billion in July-March period of the fiscal 2018. The amount of deficit is the highest in the country's history, which was only USD1.37 billion in the same period of the past fiscal year. The increasing gap in both the merchandise and service trades of the country is pushing the current account deficit higher.
- The Bangladesh Bank data showed that the country's merchandise trade gap with the rest of the world exceeded USD13 billion in the first nine months of the current fiscal year. The deficit in merchandise trade stood at USD13.20 billion in July-March period of FY18, which was USD7.04 billion in the same period of the past fiscal year. Trade deficit registered an 87.5% growth in the nine months to March. The Bangladesh Bank said that exports have recorded around 7.0% growth in the first nine months of the current fiscal year, while imports surged by 24.50% in the same period.

<https://today.thefinancialexpress.com.bd/first-page/current-account-deficit-records-steep-rise-on-higher-imports-1526406636>

Taka weakens against dollar, substantially

- The Bangladesh Taka (BDT) has fallen considerably against the US dollar as the demand for the greenback grew to meet import payment requirements. The local currency weakened by 50 poisha in a single day in the inter-bank foreign exchange (forex) market on Tuesday, according to traders. The US dollar was quoted at BDT 83.60 each in the inter-bank forex market on the day against BDT 83.10 of the previous working day, they said.
- "Such depreciation may help bring dynamism to the inter-bank market, which was almost non-functional in the last 10 months," a senior official of the Bangladesh Bank (BB) told the FE. There were limited transactions in the inter-market spot market in recent months. He also said the depreciation would not affect the prices of importable commodities directly in the market. "India, Pakistan and Sri Lanka have recently depreciated their currencies against the US dollar significantly to foster competitiveness on the global market," the central banker noted. Senior treasury officials, however, said that such depreciation may not able to boost the inter-bank forex market as most of the banks are not interested in selling their US dollar at lower rate.

<https://today.thefinancialexpress.com.bd/first-page/taka-weakens-against-dollar-substantially-1526406725>

Experts blame strong sales of NSCs for high lending rates

- Banking experts at a workshop in the capital on Tuesday called for reining in the overwhelming sales of national savings certificates (NSCs) in the country. They also warned that the prevailing situation is likely to push up the lending rate of banks in the long-term, and also prohibit the government's wish to decrease it to single-digit. Due to very strong sales of NSCs, the government's borrowing from the banking sector has decreased significantly in the last two years, which is a major problem for the banks in making future planning, the experts added. Their views came at a workshop on treasury operations of banks, organised by Bangladesh Institute of Bank Management (BIBM).

<http://today.thefinancialexpress.com.bd/first-page/experts-blame-strong-sales-of-nscs-for-high-lending-rates-1526406779>

A new ray of hope for SMEs

- The Chinese consortium will work to create an SME-based board in the Dhaka Stock Exchange so that small entrepreneurs get the opportunity to raise fund from the capital market. "It will help to boost the SMEs as well as the capital market," said Wang Jianjun, president and chief executive officer of Shenzhen Stock Exchange (SZSE). The consortium of SZSE and Shanghai Stock Exchange will emphasise innovation and product diversification so that investors can get a variety of options to put their money in. Wang's comments came yesterday on a roundtable styled 'Bangladesh-China capital markets', jointly organised by the Policy Research Institute and the Chinese consortium at the capital's Le Méridien hotel. Liu Fuzhong, a director of SZSE, hoped that SME-based board will foster the sector in Bangladesh like it did in China.

<https://www.thedailystar.net/business/new-ray-hope-smes-1577026>

Credit-deposit mismatch worsens liquidity crisis

- Mismatch between deposit and credit growth is causing the ongoing liquidity crisis to linger on, found a survey of the Bangladesh Institute of Bank Management (BIBM). Excess liquidity in the market also came down for this mismatch, revealed a report, "Treasury Operations of Banks 2017", containing the survey. Professor Nehal Ahmed of BIBM presented the findings at a programme at the institute yesterday. Data shows that private sector credit growth was 18.1% in December last year while deposit growth was hovering around 10 to 11%. In 2015, credit growth was 12.7% against the deposit growth of 12.6%.

<https://www.thedailystar.net/business/credit-deposit-mismatch-worsens-liquidity-crisis-1577023>

Biman now at financial risk

- National flag carrier Biman Bangladesh Airlines is now at financial risk as its debt-equity ratio has gone up abnormally to 4:1 from the normal rate of 1.5:1, a Biman official said on Tuesday. After receiving four state-of-the-art aircraft Dreamliner 787 from Boeing this year, he said, the amount of loan will reach about BDT 80 billion from the present amount of BDT 44 billion. Biman needs government investment, equity support and fund to augment its equity base, he added.

<http://today.thefinancialexpress.com.bd/last-page/biman-now-at-financial-risk-1526407486>

Mobile subscribers' number tops 150.0 million

- The number of active mobile phone subscribers in the country surpassed 150.0 million at the end of March this year despite losing of customers by the country's lone state-owned company, Teletalk. According to the Bangladesh Telecommunication Regulatory Commission data released on Monday, the number of mobile phone users increased by 1.5 million to 150.2 million at the end of March this year from 148.7 million in the previous month.
- Although the number of active users has been on the rise, the growth rate has slowed down in last three months as the mobile phone operators have been reducing their 4G launch-centric campaigns gradually. The mobile phone operators excluding Teletalk launched 4G-service in February 18 this year immediately after getting regulatory approval. The number of mobile phone subscribers rose by 1.9 million, 2.0 million and 1.7 million in December last year, January and February this year respectively.

<http://www.newagebd.net/article/41204/mobile-subscribers-number-tops-15cr>

FDI to get top priority in next budget, says Planning Minister

- Planning Minister AHM Mustafa Kamal expressed the hope Monday that foreign direct investment (FDI) worth USD7.0-USD8.0 billion would flow into the country within next couple of years. "Power and gas supply crunch has hit hard the inflow of investment into Bangladesh over the years. Now their supply has stabilised. So, FDI will reach USD7.0-USD8.0 billion within next two years from the current inflow of nearly USD1.0 billion," he said. Attracting FDI will get the top-most priority in the next budget, he added. "Just wait for next two years, you will see a jump in investment as power and energy supply has become normal at this moment," Mr Kamal told a press briefing at his office in the Planning Commission (PC) in Dhaka. Official data showed that net FDI inflow until March of the current fiscal year (FY) increased only by USD31 million to USD1.99 billion than that of the corresponding period of the last FY.

<http://today.thefinancialexpress.com.bd/last-page/fdi-to-get-top-priority-in-next-budget-says-m-kamal-1526320738>

Economists seek fiscal measures to combat illicit money outflow

- The national budget for the next fiscal year (FY) should have adequate measures to protect external account and reduce income inequality for the country's overall socioeconomic stability, economists, businesses and professionals said on Monday. Fearing the possibility of capital flight in the fiscal year when the upcoming national election will take place, they sought necessary fiscal measures to combat illicit money outflow. Calling for enhancing institutional capacity and skill development of human resources, they also demanded comprehensive reforms to the country's financial system to ensure proper distribution of resources and governance as a whole.
- To attract more FDI (foreign direct investment), they suggested rationalizing the existing corporate tax structure and prevent the option of multiple taxation for businesses. Besides enhancing the tax-GDP ratio, they also highlighted the importance to further intensify efforts to settle disputes pending with the court where a considerable volume of money stuck up.

<http://today.thefinancialexpress.com.bd/first-page/economists-seek-fiscal-measures-to-combat-illicit-money-outflow-1526320119>

[combat-illicit-money-outflow-1526320119](#)

Unipec, ENOC may supply up to 1.52 mt of petro products

- Unipec Singapore and Emirates National Oil Company (ENOC) may supply up to 1.52 million tonne (mt) of diesel, jet fuel, furnace oil and octane combined during July to December of this calendar year under open tendering as the Bangladesh Petroleum Corporation (BPC) approved their bids recently. The volume of petroleum product the BPC sought to import is around 43.39% higher compared to July to December 2017, a senior BPC official said. This would be the fifth consecutive half-yearly term supply contract expected to be awarded to Unipec and first time for the ENOC, said a BPC official.

<http://today.thefinancialexpress.com.bd/last-page/unipec-enoc-may-supply-up-to-152-mt-of-petro-products-1526320862>

Three-fourths of BD workers employed in vulnerable jobs

- About 75.2% workers of Bangladesh's total labour force are employed in vulnerable jobs and the majority of them have own-account status, according to the latest International Labour Organization (ILO) report. The new ILO report titled 'World Employment and Social Outlook 2018: Greening with Jobs' launched Monday defines workers in vulnerable employment as the sum of 'own-account' workers.

<http://today.thefinancialexpress.com.bd/last-page/three-fourths-of-bd-workers-employed-in-vulnerable-jobs-1526320820>

Government's gross borrowing from banking system soars

- The government's gross borrowing from the banking system jumped suddenly Sunday to finance budget deficit partly for the current fiscal year (FY), officials said. Bangladesh government borrowed BDT 13 billion on the day against previously fixed target worth BDT 2.0 billion through holding of its 91-Day Treasury Bills (T-bills). On the other hand, the interest rate on the T-bills dropped at the lowest ebb on the day, as commercial banks rushed to offer bids in the auctions, according to bankers. The cut off yield, generally known as interest rate, on 91-day T-bills came down to 1.0% on the day from 1.09% of the previous auction, held on May 06.

<http://today.thefinancialexpress.com.bd/first-page/govts-gross-borrowing-from-banking-system-soars-1526234019>

Bangladesh needs more warehouse space: World Bank

- Bangladesh will need 26.74 million square feet of additional warehouse space by fiscal 2021-22 thanks to the spiralling foreign trade, according to a survey of the World Bank. Currently, the demand for warehouse space, mainly for storing imported and exportable goods near ports, is 41.5 million square feet, according to the preliminary findings. In the next four years, such demand will hit 68.24 million square feet, 29.54% of which would be used by the manufacturing sector, the study said. The consumption-led demand will grow 27% and export-import demand will use 11.7% of the space, it said.

<https://www.thedailystar.net/business/bangladesh-needs-more-warehouse-space-wb-1575883>

<https://www.dhakatribune.com/business/2018/05/13/speakers-stress-on-new-policies-for-warehousing>

July-April exports see moderate growth

- The country's export earnings maintained a moderate growth of 6.41% in the first ten months of the current fiscal year (FY). The export earnings stood at USD 30.40 billion during the July-April period of the FY 2017-18 which was USD 28.57 billion in the corresponding period of the FY 2016-17. The single-month earnings in April 2018 grew by 7.11% to USD 2.95 billion which was USD 2.75 billion in April last calendar year. Earnings from readymade garments (RMG) export during the period stood at USD 25.30 billion, marking a 9.37% growth over the corresponding period of the FY 2016-17.
- The knitwear export stood at USD 12.54 billion during the period, marking an 11.43% growth during the period of the FY18. Leather and leather product exports witnessed a negative growth of 10.02% to USD 916.74 million compared to that of USD 1.01 billion during the same period of the FY17. Leather footwear export, however, increased by 6.60% to USD 460.14 million during the period. Exports of frozen and live fish stood at USD 434.97 million, marking 2.32% growth during the July-April period of the current fiscal year.

<http://today.thefinancialexpress.com.bd/public/first-page/july-april-exports-see-moderate-growth-1525974909>

Government nod for next ADP with 1,300-plus projects

- The government endorsed Thursday a BDT 1.73 trillion Annual Development Programme (ADP), including a record 1,347 projects for the next fiscal. The outlay for the next fiscal is 16.59% or BDT 246.19 billion higher than that of the revised allocation of FY2018. Planning minister said that out of the total spend, BDT 1.13 trillion will come from the government's internal resources and the remaining BDT 600 billion from the external sources in the form of project aid.
- In the current fiscal, the government has revised the ADP in the third quarter, trimming the allocation to BDT 1.48 trillion from the original outlay of BDT 1.56 trillion due to poor performance of the government's executing agencies in project implementation. Until April of the current fiscal, the government implemented some 48% of the BDT 1.48 trillion revised ADP. In the new ADP for the next fiscal, the transport sector has received the highest BDT 454.49 billion, 24.29% of the total outlay.
- The second highest allocation has been made for the power sector. This sector has received BDT 229.30 billion, which is 13.25% of the total ADP. According to the Planning Commission, a total of 1,347 development projects have been included in the ADP for the next fiscal. The fresh ADP has included 78 development projects, which will be implemented under the Public Private Partnership (PPP) initiative.

<http://today.thefinancialexpress.com.bd/public/first-page/govt-nod-for-next-adp-with-1300-plus-projects-1525975013>

LDC (least developing country) graduation triggers double whammy for

Bangladesh

- LDC graduation might throw Bangladesh into 'double trouble' as the country's preparation for coping with the post-graduation challengers is not satisfactory, economists and businessmen warned Saturday. They said the double whammy would come in the form increasing the cost of doing business or cost of borrowing while taking away of various market preferences that the country enjoys as an LDC (least developing country).
- To avert the unexpected economic shock, they called upon the government to move ahead cautiously as Bangladesh would not be able to get back on the LDC status again like others because of a recent decision that skipped the scope of return for a country having population above 75 million. They suggested paying attention to the major requirements like enhancing institutional capacity, creating investment-friendly climate, human resources development and attaining the eligibility to get special preferences like GSP-plus and other non-LDC funding options.
- Managing director of Apex Footwear Limited, said that higher ratings for investment also entail higher cost and the graduation will phase out the access to low-cost ODA fund. About the erosion of market preferences, he said the remedy lies in GSP plus that comes with conditions like better labor and environmental standards and the private sector is not ready to cope with this

<http://today.thefinancialexpress.com.bd/first-page/ldc-graduation-triggers-double-whammy-for-bd-152614337>

Government to review savings tools' rates : Finance Minister

- The government is going to review the existing yield rates on savings certificates after the next national budget, Finance Minister. He also added that ideally, the yield rates on savings certificate should be just a bit higher than the market rates but now, those have become too high. , Chief Executive Officer of IDLC Finance said that the growing popularity of savings certificate is harming the banking sector while it is also detrimental to the development of the bond market.
- In Bangladesh, the rate of yield is the highest on government savings certificates among other deposit schemes. As a result, the sale of these certificates has increased significantly in recent times. In the last fiscal year alone, savings certificates sale reached over BDT. 750 billion, while the gross sale of such savings tools stood at BDT 550 billion during the first eight months against the total sale target of BDT 600 billion for the fiscal year 2017-18. Economists, however, have long suggested reducing the rates of yield on savings instruments, but the government, so far, has not made such a decision, considering the interests of small savers.
- In response to the issue of corporate tax cut, both the finance minister and the NBR chairman said that the rate of corporate tax will see a reduction in the next budget. Executive director of the think-tank Policy Research Institute of Bangladesh said that although the uniform VAT rate will not be implemented before 2019, the country should get ready for this scheme from now.

<http://today.thefinancialexpress.com.bd/last-page/govt-to-review-savings-tools-rates-muhith-1526143844>

<https://www.thedailystar.net/business/corporate-tax-cuts-way-1575628>

Government set to release over BDT 11 billion in cash incentives for exporters

- The government is set to release a sum of BDT 11.05 billion in favor of the Bangladesh Bank for the payment of cash incentives/subsidy to local exporters. It will be the last (fourth) installment of cash incentives for FY 2017-18, according to the finance division. A finance ministry official said that they had received a request from the central bank to release the fourth tranche of cash incentive/subsidy and they had decided to release the money soon. A central bank official mentioned that a sum of BDT 26.15 billion is needed immediately to pay the outstanding cash incentive/subsidy. Of the amount, BDT 1.15 billion will go to the jute sector while BDT 25 billion to other sectors.

<http://today.thefinancialexpress.com.bd/public/trade-market/govt-set-to-release-over-BDT-11b-in-cash-incentives-for-exporters-1526057626>

Exporters get BDT 44.81 billion in cash subsidy

- The government has disbursed cash subsidy worth BDT 44.81 billion against the allocation of BDT 45 billion to the export-oriented sectors for the fiscal year 2017-18 (FY18). Currently, 27 export-oriented sectors including apparel industry, frozen foods and fish, leather products, agro-based products and agro-processing industry are receiving cash incentives. The sectors are enjoying up to 20% cash incentive from the government that helps increase their export volume. Except jute, all the sectors entitled to receive cash subsidy got the full amount allocated for the current fiscal year. Because of lower export volume, jute and jute goods exporters slipped in the target this year.

- The government last week released the fourth (last) installment of cash incentives amounting to BDT 11.06 billion for disbursement among major exporters during the period from April to June this year. Of the total amount, jute and jute goods exporters will get BDT 1.06 billion in cash incentives while other sectors will receive BDT 10.0 billion, according to a circular issued by finance division. The ministry of finance allocated BDT 5.0 billion for the jute and jute goods subsector this fiscal. Of the amount, BDT 4.81 billion were disbursed. However, BDT 40 billion were distributed to other listed sectors. Following anti-dumping duty, imposed by the Indian government, and political instability in Middle East, the export of jute goods declined significantly.

<http://today.thefinancialexpress.com.bd/trade-market/exporters-get-BDT-4481b-in-cash-subsidy-1526140583>

Stock exchanges to form Centre Counterparty Bangladesh Limited (CCBL) in a week

- The country's stock exchanges will form a new company, namely Centre Counterparty Bangladesh Limited (CCBL), within a week to foster payments system against the shares sold through the trading platform. After a negotiation of shareholding portions to be held by the bourses, the long-awaited formation of the CCBL reached a final stage on Wednesday, when the boards of Dhaka and Chittagong stock exchanges held a meeting and finalised formation of the company. The initial paid-up capital will be BDT 3.0 billion. "After taking necessary regulatory approval, the exchanges will complete the formalities with the Registrar of Joint Stock Companies and Firms (RJSC) to form the CCBL," said a CSE

official, who attended the meeting.

<http://today.thefinancialexpress.com.bd/stock-corporate/stock-exchanges-to-form-ccbl-in-a-week-1526494932>

<http://www.newagebd.net/article/41368/dse-cse-agree-on-shareholding-ratio-for-clearing-co>

1.4 million users download bKash mobile app in 20 days

- About 1.4 million people downloaded bKash mobile apps and 14,000 of them gave

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feedbacks in just 20 days after it was submitted to Google Play store on April 25. Officials disclosed this at a programme on Tuesday after the secured and innovative app was officially inaugurated by the country's largest mobile financial services company. Kamal Quadir, chief executive officer of bKash, and Mir Nawbut Ali, chief marketing officer of bKash, among others, attended the function at a city hotel. Speaking on the occasion, Kamal Quadir said a team of highly efficient and knowledgeable persons worked on the mobile app for 18 months to make it world-class, easier, faster and safer for all.

<http://today.thefinancialexpress.com.bd/trade-market/14m-users-download-bkash-mobile-app-in-20-days-1526405963>

<http://www.newagebd.net/article/41287/bkash-looks-ahead-to-growth-with-app-launch>

<https://www.thedailystar.net/business/bkash-app-launched-1576999>

Intraco Refuelling makes trading debut tomorrow

- Intraco Refuelling Station Limited (IRSL), a concern of Intraco Group, will make its share trading debut tomorrow (Thursday) on both the country's two bourses under "N" category, officials said. Intraco Refuelling Station, which received approval from Bangladesh Securities and Exchange Commission (BSEC) on January 16, raised BDT 300 million from the capital market by issuing 30 million ordinary shares at an issue price of BDT 10 each under the fixed price method. The IPO subscription of the company was open to resident and non-resident Bangladeshis during the period from March 18 to March 27. The company's IPO lottery programme was held on April 17 to allocate 30 million ordinary shares among the successful applicants. The refuelling company will utilise the IPO fund for LPG bottling and setting up distribution plants along with bearing the IPO expenses.

<http://today.thefinancialexpress.com.bd/stock-corporate/intraco-refuelling-makes-trading-debut-tomorrow-1526405827>

MJL Bangladesh Limited (MJL) goes for expansion

- MJL Bangladesh Limited (MJL) has launched multi-compartment delivery truck for the first time in Bangladesh to deliver lubricating oil to its industrial customers, according to a recent statement issued by the company after disclosing the Q3 earnings for 2017-18. "Being the leading lubricant solution provider of Bangladesh, this shows our commitment towards providing efficiency-enhancing solutions to our customers," M. Mukul Hossain, Chief Executive Officer of the company said. The company has signed an agreement for taking over 53 bighas of land including an industrial complex located at Murapara, Rupganj, Narayanganj with a total consideration value of BDT 970 million for its future expansion.

The complex located near Shitalakshya river is equipped with gas connection with a draft of around 6 to 8 metres. The company has invested an amount of USD 9.375 million in its subsidiary, Omera Petroleum Limited (OPL) against issuance of right shares by OPL.

<http://today.thefinancialexpress.com.bd/stock-corporate/mjl-goes-for-expansion-1526408320>

LankaBangla Finance to issue BDT 3.0b bond

- The board of directors of LankaBangla Finance has approved issuance of subordinated bond of BDT 3.0 billion, said an official disclosure on Tuesday. The non-bank financial institution is going to issue the subordinated bond to improve the capital base (Tier-II) of the company. The issuance of the bond is, however, still subject to compliance with relevant laws and regulatory approval like Bangladesh Bank and Bangladesh Securities and Exchange Commission (BSEC). The company also disclosed the first quarter (Q1) earnings results on Tuesday. As per Q1 financial statement, the company's consolidated earnings per share (EPS) slumped more than 73% to BDT 0.16 for January-March 2018 quarter as against BDT 0.60 for January-March 2017.

<http://today.thefinancialexpress.com.bd/stock-corporate/lankabangla-finance-to-issue-BDT-30b-bond-1526408424>

edotco to sell 30pc stake

- Tower business company edotco Bangladesh is all set to sell 30% stake to local business group Getco as part of efforts to be eligible to get a tower sharing licence. The company is selling shares to comply with the tower sharing guideline, according to which the applicant of a tower sharing licence cannot keep a mobile operator as its shareholder and foreign ownership in the firm cannot exceed 70%. In edotco Bangladesh, Robi owns 19.99% stakes while the rest 80.01% belongs to edotco Group, a Malaysian telecom tower management company and a concern of Robi's parent company Axiata Group.

- The tower business company will let go of all shares of Robi and 10.01% from the edotco Group, a top official of the company said. A highly placed source said edotco is paying Robi around USD120 million for the 19.99% shares and will pay Getco at the same rate. On April 1, the telecom regulator sought applications from the competent entities by May 13 to award four tower sharing licences. But Bangladesh Telecommunication Regulatory Commission (BTRC) had to extend the deadline by one more month, as none applied for the licence.

<https://www.thedailystar.net/business/edotco-sell-30pc-stake-1577014>

<http://www.newagebd.net/article/41284/edotco-to-sell-30pc-stake-to-getco-group-eyeing-tower-co-licence>

DSE, Chinese consortium strike deal, finally

- The Chinese consortium, comprising Shenzhen Stock Exchange and Shanghai Stock Exchange, has finally become the strategic partner of Dhaka Stock Exchange (DSE). The much-talked-about partnership was formed Monday as two sides struck a share purchase agreement with the objective of further strengthening economic relationship between the two countries.

<http://today.thefinancialexpress.com.bd/first-page/dse-chinese-consortium-strike-deal-finally-1526320273>

<https://www.dhakatribune.com/business/stock/2018/05/14/dse-signs-strategic-partnership-agreement-with-chinese-consortium>

<http://www.newagebd.net/article/41203/dse-chinese-consortium-ink-partnership-deal>

LafargeHolcim replaces 17-km conveyor belt

- Lafargeholcim Bangladesh Ltd has replaced the old belt of its 17-kilometre-long conveyor with a new one to ensure the noise-free movement of limestone from its mine in India to its cement plant in Bangladesh and keep up production. The replacement work was completed in two phases, with the second and the last stage ending on April 18, said Harpal Singh, project head of operations of the Surma plant.

<https://www.thedailystar.net/business/lafargeholcim-replaces-17-km-conveyor-belt-1576528>

Singer launches World Cup campaign

- Leading home appliances brand Singer yesterday launched a sales campaign focusing on the upcoming football world cup, offering special discounts on different products of the company. The company will give away 1,000 Singer-branded LED or smart televisions among the buyers of such TVs for free under the campaign titled "Singer-Late Korlei Hobe Deri, Bishwa Cup-e Ek Hajar LED TV Free", said MHM Fairoz, CEO of Singer Bangladesh. Gavin J Walker, chairman of Singer Bangladesh, launched the campaign at Radisson Blu Dhaka Water Garden in the capital.

<https://www.thedailystar.net/business/singer-launches-world-cup-campaign-1576522>

<http://today.thefinancialexpress.com.bd/stock-corporate/singer-launches-sales-campaign-ahead-of-fifa-world-cup-1526316593>

Chinese consortium, DSE ink share purchase deal today

- Dhaka Stock Exchange (DSE) will sign the much-talked-about share purchase agreement with the Chinese consortium, comprising Shenzhen Stock Exchange and Shanghai Stock Exchange, today (Monday) for making the latter its strategic partner. After signing the share purchase agreement, the Chinese consortium will hold 25% or above 450.94 million shares of DSE. As per the regulatory approval, the consortium will purchase the DSE's shares at a price of BDT 21 each.

<http://today.thefinancialexpress.com.bd/last-page/chinese-consortium-dse-ink-share-purchase-deal-today-1526234789>

<https://www.thedailystar.net/business/economy/dse-enters-hi-tech-era-1575898>

<https://www.dhakatribune.com/business/stock/2018/05/14/inside-the-dse-s-strategic-partnership-with-the-chinese-consortium>

<http://www.newagebd.net/article/41118/dse-chinese-consortium-to-sign-share-sales-deal-today>

Initial Public Offering (IPO) subscription of SK Trims opens today

- The initial public offering (IPO) subscription of SK Trims & Industries opens today (Monday) through which BDT 300 million will be raised from the capital market under the fixed price method. The subscription will remain open till May 22 for resident and non-

resident Bangladeshis. SK Trims, which received the regulatory approval from the Bangladesh Securities and Exchange Commission (BSEC) in February, will float 30 million ordinary shares at an issue price of BDT 10 each. A market lot is 500 shares and the required amount (per lot) of foreign currency for NRBs and foreign applicants for IPO of the company is USD 60.43 or GBP 42.71 or EUR 49.11, according to Dhaka Stock Exchange (DSE).

- The company will use the IPO fund for procurement of capital machinery and equipment (42.42%), construction of building and other civil works (49.64%) and meeting the IPO expenses (7.94%). As per the entity's audited financial statements for the year ended on June 30, 2017, the company's net asset value per share and weighted average earnings per share are BDT 12.79 and BDT 1.31 respectively. The company's basic earnings per share stood at BDT 4.65 for the year ended on June 30, 2017.

<http://today.thefinancialexpress.com.bd/stock-corporate/ipo-subscription-of-sk-trims-opens-today-1526229802>

DSEX dips below 5,600-mark as Q1 results frustrate investors

- Stocks extended the bearish spell for the seven straight session Thursday, with core index of the major bourse dipping below 5,600-mark after six weeks, as investors continued their selling binge amid poor quarterly earnings disclosures. Analysts said that ongoing pessimism, poor quarterly earnings results coupled with upcoming holy month of Ramadan continued to prompt investors to cash in on stocks while some adopted 'wait-and-see' stance ahead of the national budget. Meanwhile, the banking sector continued to incur losses, plunging by 1.80% further with the prices of 25 banks closing in the red.

- The market started the session on negative note and the downward trend continued till end of the session with no sign of reversal, finally DSEX fell more than 40 points while CSE All Share Price Index lost 106 points at closing. Trading activities were almost similar as the total turnover amounting to BDT 5.62 billion on the DSE against BDT 5.60 billion in the previous session. Engineering sector dominated the turnover chart - the sector accounted for 26% of the total turnover, followed by textile 17% and fuel & power 12%. According to International Leasing Securities, the panicked-investors started selling from the beginning of the session and continued till the closure.

- All the large-cap sectors showed negative performance except engineering and telecommunication, gaining 1.35% and 0.97%. The losers took strong lead over the gainers as out of 334 issues traded, 197 closed lower, 89 ended higher and 48 issues remained unchanged on the DSE trading floor. Western Marine Shipyard topped the turnover chart with shares worth BDT 276 million changing hands, closely followed by BBS Cables, Beximco, Dragon Sweater and BSRN.

<http://today.thefinancialexpress.com.bd/stock-corporate/dsex-dips-below-5600-mark-as-q1-results-frustrate-investors-1525968993?date=11-05-2018>

Aamra Tech to get NIX license

- The board of directors of Aamra Technologies has decided to receive National Internet Exchange (NIX) licence from Bangladesh Telecommunication Regulatory Commission (BTRC). The NIX licensees allow its holders to route domestic internet traffic. The purpose of NIX is to facilitate local content development, encourage local web hosting and reduce

latency in domestic traffic and thus saving international internet bandwidth and foreign currency.

- The licence would allow Aamra Technologies to build its own NIX infrastructure and facilitate internet service with higher efficiency and lower latency, giving the company a vital competitive edge over its competitors. Considering the rapidly growing internet user-base of Bangladesh, many international content providers such as Netflix, Vimeo, What's App, Viber are expected to be connected with Aamra Technologies' NIX to reduce latency of their content inside Bangladesh, resulting in mutual commercial benefit of the company and international content providers.

- Aamra Technologies expects to finish building its NIX infrastructure within a year and initial investment will be approximately BDT 10 million. The company has also reported earnings per share (EPS) of BDT 0.34 for January-March 2018 as against BDT 0.61 for January-March 2017. In nine months for July 2017-March 2018, EPS was BDT 1.23 as against BDT 1.09 for July 2016-March 2017. The company's paid-up capital is BDT 553.69 million and authorized capital is BDT 1.0 billion, while total number of securities is 55.36 million.

<http://today.thefinancialexpress.com.bd/stock-corporate/aamra-tech-to-get-nix-licence-1525969023?date=11-05-2018>

United Power emerges largest market cap company in power sector

- United Power Generation & Distribution Company Limited emerged as the largest market capitalization entity among the listed power-sector companies on the Dhaka bourse. The power generation company's total market cap crossed USD 1.0 billion milestone for the first time on Tuesday last and stood at BDT 88.67 billion on Thursday. Now, United Power is the sixth highest listed company in terms of market capitalization on the Dhaka Stock Exchange (DSE) after Grameenphone, Square Pharmaceuticals, BATBC, BRAC Bank and ICB as of Thursday.

<http://today.thefinancialexpress.com.bd/stock-corporate/united-power-emerges-largest-market-cap-co-in-power-sector-1525969082?date=11-05-2018>

Exim Bank to issue BDT 6.0 billion bond

- The board of directors of Exim Bank Limited has adopted a resolution for issuance of Mudaraba Subordinated Bond worth BDT 6.0 billion as a process of inclusion in Tier-II capital. The 7-year bond will be issued through private placement subject to approval of the regulatory authorities - Bangladesh Bank and Bangladesh Securities & Exchange Commission (BSEC) -- and compliance of all formalities in this respect. The Exim Bank has reported consolidated EPS of BDT 2.34, consolidated net operating cash flow per share (NAV) per share of BDT 19.58 and consolidated net operating cash flow per share (NOCFPS) of BDT 4.02 for the year ended on December 31, 2017 as against BDT 2.15, BDT 18.74 and minus BDT 3.42 respectively for the same period of the previous year.

<http://today.thefinancialexpress.com.bd/stock-corporate/exim-bank-to-issue-BDT-60b-bond-1525969051?date=11-05-2018>

Zaheen Spinning registers growth in last four years

- Zaheen Spinning Limited registered moderate growth in turnover and earnings in last four

years following the company's smooth operation. Meanwhile, they said the company opened its new unit, enhancing its production capacity, which would be strengthened further with another unit to be opened soon. The company's turnover rose gradually and consequently the net profit increased in last four years. The company secretary, said that the production of Zaheen Spinning would increase proportionately after opening the proposed unit.

- The company's net profit rose 56% or BDT 42.58 million for the year ended on June 30, 2017 compared to previous year. The company's net profit stood at above BDT 119.24 million for the year ended on June 30, 2017 against above BDT 76.66 million calculated for same period of the previous year. The company reported turnover worth above BDT 869.04 million for the year ended on June 30, 2017 against the turnover worth above BDT 794.95 million calculated for the year ended on June 30, 2016.
- The company's earnings per share (EPS) was BDT 1.39 for the year ended on June 30, 2017 and BDT 2.03 for 18 months ended on June 30, 2016. The EPS was BDT 0.56 for the year ended on December 31, 2013 and BDT 1.36 for the year ended on December 31, 2014. In November last, the company started the job of opening new unit and recently their new unit came into operation with 30 ring machines having 15,480 spindles. The company is expected to increase production by 4,240 kg per day following the operation of new unit.
- The Company secretary said the securities regulator has already approved the rights offer and the company will raise a capital worth above BDT 850 million through issuing 85 million shares. The company said the rotor thread would also be produced from the wastage of the ring unit. Zaheen Spinning, presently an 'A' category company, was listed with the stock exchanges in 2015. The company's sponsor-directors hold 31.10% shares while institutions 26.63% and general public 42.27% as of March 29, 2018.

<http://today.thefinancialexpress.com.bd/stock-corporate/zaheen-spinning-registers-growth-in-last-four-years-1526141494>

Western Marine emerges one of turnover leaders last week

- Western Marine Shipyard has witnessed increased earnings per share (EPS) for January-March quarter (Q3) of 2018 compared to same period of the previous year. Following the increased EPS, the company was positioned in the weekly top turnover chart along with witnessing price hike in share price last week. The company has reported its EPS of BDT. 0.82 for the Q3 as against BDT. 0.43 for the same quarter of 2017, according to un-audited financial statement. The EPS was BDT. 2.14 for July 2017-March 2018 as against BDT. 1.46 for July 2016-March 2017.
- The company emerged as one of the top turnover leaders with an average daily turnover of above BDT 209 million in five sessions of last week. The company's net operating cash flow per share (NOCFPS) was BDT. 3.02 for July 2017-March 2018 as against BDT. 3.67 for July 2016-March 2017. The net asset value (NAV) per share (with assets revaluation) was BDT. 32.45 as on March 31, 2018 and BDT. 34.24 as on June 30, 2017, NAV per share (without assets revaluation) was BDT. 28.35 as on March 31, 2018 and BDT. 29.61 as on June 30, 2017.

<http://today.thefinancialexpress.com.bd/stock-corporate/western-marine-emerges-one-of-turnover-leaders-last-week-1526141644>

Real estate stocks yield highest return last week

- The shares of Services & Real Estate sector witnessed the highest return in last week as all companies went green. The companies of Services & Real Estate sector are Eastern Housing, SAIF Powertec, Samorita Hospital and Summit Alliance Port. The companies' featured a total turnover of above BDT 47.90 million on Dhaka Stock Exchange (DSE) in last week. The companies captured 0.9% of the market turnover featured by the premier bourse DSE. On Thursday, the share trading of Eastern Housing closed at BDT 48.90 with a marginal rise of 0.41% or BDT 0.2 per share. After five sessions, the company's share price rose 2.30%.
- After five trading sessions of last week, the share trading SAIF Powertec closed at BDT 27 on Thursday with a rise of 3.44%. The share trading of Samorita Hospital closed at BDT 72.90 with a rise of 1.66% or BDT 1.2 per share on Thursday. The company's share price rose 1.0% in five sessions. The share price of Summit Alliance Port rose 0.65% or BDT 0.2 to close at BDT 31 on Thursday. The company's share price rose 8.0% in five sessions of last week.

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