

BD's outbound investment more than triples: The outflow of foreign direct investment (FDI) from Bangladesh to other countries surged by more than three times in a year. The outward flow means Bangladeshi business entities or Bangladesh-based multinational companies are investing in other countries across the world. The country's outbound FDI reached USD170 million in 2017, according to the World Investment Report (WIR) 2018 statistics. The amount was USD41 million a year ago. The United Nations Conference on Trade and Development (UNCTAD) released the report last week globally.

<https://thefinancialexpress.com.bd/economy/bds-outbound-investment-more-than-triples-1528604491>

Cos to pay fine at 10pc of own tax or BDT 5000: Employers may have to pay a fine, equivalent to 10 per cent of their total payable tax or BDT 5,000, whichever is higher, for their failure to furnish the tax payment details of their employees. The Finance Bill 2018 includes the new provision, proposed to be introduced from the upcoming fiscal year (FY), 2018-19. The companies' tax files will also come under mandatory auditing process, if they fail to provide the tax payment information of their employees.

<http://today.thefinancialexpress.com.bd/first-page/cos-to-pay-fine-at-10pc-of-own-tax-or-BDT-5000-1528653068>

T-bills' interest rates up ahead of Eid: The interest rates on the treasury bills (T-bills) increased significantly, as the banks showed unwillingness to invest their funds in the government securities ahead of the Eid. The cut-off yield, generally known as interest rate, on 91-day T-bills jumped to 4.14 per cent on Sunday from 1.20 per cent of the previous auction, held on June 03. On May 13, the cut-off yield was 1.00 per cent, according to the market operators. Besides, the cut-off yield on 182-day T-bills rose to 4.19 per cent on the day from 4.00 per cent of the previous auction.

<http://today.thefinancialexpress.com.bd/last-page/t-bills-interest-rates-up-ahead-of-eid-1528653473>

EPB to launch pension scheme with own fund: The government is considering to introduce a pension scheme in the Export Promotion Bureau (EPB) to be financed by the own fund of the bureau soon. Commerce Minister Tofail Ahmed has already written a letter to Finance Minister Abul Maal Abdul Muhith seeking his consent in this regard, officials said. The finance minister has termed the proposal as best one, they said. There is no pension scheme in the EPB at present.

<http://today.thefinancialexpress.com.bd/trade-market/epb-to-launch-pension-scheme-with-own-fund-1528649246>

Budget for MPO Programme: BDT 432cr set aside for 1,000 more schools: The finance ministry has set aside BDT 432 crore to bring in a maximum of 1,000 secondary schools under Monthly Pay Order scheme in the next fiscal year. No new school was brought under the programme in the last seven years. Although the finance minister in his budget speech did not say anything about the matter, budget documents showed that the education ministry would take steps to provide more schools with the benefit.

<https://www.thedailystar.net/frontpage/budget-mpo-facility-BDT-432cr-set-aside-1000-more-schools-1589407>

Budget to fuel cost of doing business: Four ICT-related trade bodies yesterday termed the proposed budget unfriendly to internet-based businesses, saying it will increase the cost of doing business instead of helping them thrive. The Bangladesh Association of Software and Information Services (BASIS), the Bangladesh Computer Samity (BCS), the Internet Service Providers Association of Bangladesh (ISPAB), and the Bangladesh Association of Call Centre and Outsourcing (BACCO) made the observations in a joint press conference at the National Press Club.

<https://www.thedailystar.net/business/budget-fuel-cost-doing-business-1589473>

Cash incentive for export of pharma raw materials: The government has extended 20 percent cash incentive to pharmaceutical raw material manufacturers as it earnestly looks to boost overseas shipments. The incentive will become effective from July last year, according to a notice from the central bank yesterday. Exporters who manufacture the active pharmaceutical ingredient at their own factories will qualify for the incentive. They will have to apply within 60 days to enjoy the benefit.

<https://www.thedailystar.net/business/cash-incentive-export-pharma-raw-materials-1589440>

Index Summary

	10/06/18	07/06/18	Point Change	% Change
DSEX	5,323.29	5,366.67	(43.37)	-0.81%
DS30	1,954.06	1,978.08	(24.02)	-1.21%
DSES	1,229.87	1,238.04	(8.17)	-0.66%

Market Activities

	10/06/18	07/06/18	% Change
Mkt. Turnover (BDT mn)	4,077.30	4,544.11	-10.27%
Mkt. Turnover (USD mn)	50.60	56.39	-10.27%
Total No of Trade	114,082	113,512	0.50%
Trade Volume (mn)	81.79	94.37	-13.33%

Market Valuation

	10/06/18	07/06/18	% Change
Mkt. Capitalization (BDT bn)	3,777.82	3,796.44	-0.49%
Mkt. Capitalization (USD bn)	46.88	47.11	-0.49%
Trailing Market P/E*	16.38	16.47	-0.56%
Annualized Market P/E**	17.84	17.94	-0.56%
Market P/BV	2.05	2.06	-0.56%
Dividend Yield	3.66%	3.64%	0.55%

Foreign bank branches can remit head office expenses overseas: BB: Branches of foreign banks operating in the country can now remit abroad the portion they need to share as head office expenses without prior approval of the Bangladesh Bank. The Foreign Exchange Policy Department of the central bank on Sunday shared the decision issuing a circular. It said that authorised dealers in foreign exchange might remit such expenses without prior approval of the central bank under certain conditions. The circular said that two previous circulars of the FEPD restricted branch offices of foreign companies, including banks, to remit head office expense abroad.

<http://www.newagebd.net/article/43389/foreign-bank-branches-can-remit-head-office-expenses-overseas-bb>

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