

Apparel exports to US rebound: Garment exports to the US grew 2.90 percent year-on-year to USD1.87 billion in the first four months of the year as Bangladeshi manufacturers benefit from the Trump administration's abandonment of the Trans-Pacific Partnership. The TPP was a sweeping trade pact between the US and 11 other countries -- Australia, Japan, New Zealand, Canada, Mexico, Singapore, Malaysia, Vietnam, Brunei, Chile and Peru -- representing about 40 percent of the world economy.

<https://www.thedailystar.net/business/apparel-exports-us-rebound-1590001>

Mobile app for large taxpayers: The tax administrator's field office—Large Taxpayers Unit, Value Added Tax (LTU, VAT)—yesterday launched a mobile app called LTU-VAT to make it easy for businesses to get to know about the indirect tax. According to the office, the taxpayers would be able to contact revenue officials and get to know about VAT rules, interpretations of various services, forms and VAT deposit codes. Initially available on Google Play Store for android phones, the app also contains information about the companies under the LTU, VAT and on alternative dispute resolution.

<https://www.thedailystar.net/business/mobile-app-large-taxpayers-1589995>

Eight firms apply for tower company licenses: The telecom regulator received eight applications for tower company licences, including one from state-owned Bangladesh Telecommunication Company Ltd, as the deadline to apply ended yesterday. A total of 19 applications were sold but AB High Tech Consortium, BTCL, BD Tower Business Company Consortium, edotco, FTA Bangladesh Ltd, iSON ECT Tower, Jamuna Tower, and TASC Summit Towers Ltd finally applied. Among the applicants, some are joint ventures set up by local and foreign firms. Some local companies have also applied individually, said an official who is dealing with the issue.

<https://www.thedailystar.net/business/eight-firms-apply-tower-company-licences-1589992>

Oil prices fall as US, Russia supplies grow: Oil prices fell on Monday, pulled down by rising Russian production and US drilling activity creeping to its highest in more than three years. Analysts expect surging US output to start offsetting efforts led by the Organization of the Petroleum Exporting Countries (OPEC) to withhold production, which have been in place since early 2017 and have pushed up prices significantly in the first half of this year. Brent crude futures LCOc1, the international benchmark for oil prices, were at USD76.21 per barrel at 0504 GMT, down 25 cents, or 0.3 %, from their last close. US West Texas Intermediate (WTI) crude futures CLc1 were down 21 cents, or 0.3 %, at USD65.52 a barrel.

<https://thefinancialexpress.com.bd/trade/oil-prices-fall-as-us-russia-supplies-grow-1528697117>

Imports up 15% in ten months: Overall imports grew by over 15 % in the first 10 months of this fiscal year (FY), mainly due to higher import of food grains and fuel oils, officials said. The settlement of letters of credit (LCs), in terms of value, rose to nearly USUSD43 billion during the July-April period in the FY 2017-18 from USD37.37 billion in the same period in the FY 17, according to the central bank's latest statistics. "The overall imports increased significantly during the period under review due to higher imports of petroleum products and food grains, particularly rice," a senior official of the Bangladesh Bank (BB) told the FE.

<http://today.thefinancialexpress.com.bd/last-page/imports-up-15pc-in-ten-months-1528739678>

'FY19 budget does not reflect CSE's demands': The proposed budget for FY2018-19 does not reflect any single demand placed by the Chittagong Stock Exchange (CSE) authorities, said CSE Managing Director M Shaifur Rahman Mazumdar. The reaction came three days after Finance Minister AMA Muhith placed the BDT4.65 trillion budget for FY19 at the House on Thursday. The amount is over 16% higher than the original budget of the outgoing fiscal year.

<https://www.dhakatribune.com/business/stock/2018/06/11/fy19-budget-does-not-reflect-cse-s-demands>

IPO Approval of Silva Pharmaceuticals: The Commission has approved the issue proposal through Silva Pharmaceuticals Limited, the initial public offer (IPO) of 3 million ordinary shares at the face value of Taka 10. According to sources, the company will raise BDT 30 crore through IPO. With the withdrawal money, the company will spend the cost of the purchase of machinery and machinery, construction of factory buildings, debt repayment and public offering. Without the reevaluation of the company, the asset value (NAV) of the shares has been 16 Taka 48 paisa. Earnings per share (EPS) has been 1 rupee zero paisa.

<http://www.arthosuchak.com/archives/438581/%E0%A6%B8%E0%A6%BF%E0%A6%B2%E0%A6%AD%E0%A6%BE->

Index Summary

| | 11/06/18 | 10/06/18 | Point Change | % Change |
|-------------|----------|----------|--------------|----------|
| DSEX | 5,326.44 | 5,323.29 | 3.15 | 0.06% |
| DS30 | 1,952.98 | 1,954.06 | (1.08) | -0.06% |
| DSES | 1,228.46 | 1,229.87 | (1.41) | -0.11% |

Market Activities

| | 11/06/18 | 10/06/18 | % Change |
|-------------------------------|----------|----------|----------|
| Mkt. Turnover (BDT mn) | 4,500.07 | 4,077.30 | 10.37% |
| Mkt. Turnover (USD mn) | 55.85 | 50.60 | 10.37% |
| Total No of Trade | 104,906 | 114,082 | -8.04% |
| Trade Volume (mn) | 78.87 | 81.79 | -3.58% |

Market Valuation

| | 11/06/18 | 10/06/18 | % Change |
|-------------------------------------|----------|----------|----------|
| Mkt. Capitalization (BDT bn) | 3,768.23 | 3,777.82 | -0.25% |
| Mkt. Capitalization (USD bn) | 46.76 | 46.88 | -0.25% |
| Trailing Market P/E* | 16.33 | 16.38 | -0.30% |
| Annualized Market P/E** | 17.79 | 17.84 | -0.30% |
| Market P/BV | 2.04 | 2.05 | -0.30% |
| Dividend Yield | 3.67% | 3.66% | 0.28% |

Kay & Que plans to merge with Multisourcing: The board of directors of Kay & Que Limited has adopted a draft scheme of amalgamation of Multisourcing Limited (Transferor Company) with Kay & Que (Transferee Company). The amalgamation is subject to approval from the High Court and shareholders in the extraordinary general meeting, according to a posting on the Dhaka Stock Exchange (DSE) website on Monday. Kay & Que and Multisourcing both are Multimode Group's entities. The Multimode Group was founded by two time Federation of Bangladesh Chamber of Commerce and Industries (FBCCI) President, Abdul Awal Mintoo on September 21, 1981. The board of directors of Kay & Que has also accepted and approved the assets revaluation report submitted by M/S. Mahfel Huq & Co. Chartered Accountants.

<https://thefinancialexpress.com.bd/stock/kay-que-plans-to-merge-with-multisourcing-1528697912>

LBSL's research reports are also available on

Bloomberg LANB <GO>

<http://lankabd.com/>

Disclaimer

This document ("the Report") is published by LankaBangla Securities Ltd ("LBSL") for information only for its clients. All information and analyses in this Report have been compiled from and analyzed on the basis of LBSL's own research of publicly available documentation and information. LBSL has prepared the Report solely for informational purposes and it is consistent with the Rules and Regulations of SEC. The information provided in the Report is not intended to, and does not encompass all the factors to be considered in a best execution analysis and related order routing determinations. LBSL does not represent, warrant, or guarantee that the Report is accurate. LBSL disclaims liability for any direct, indirect, punitive, special, consequential, or incidental damages related to the Report or the use of the Report. The information and analysis provided in the Report may be impacted by market data system outages or errors, both internal and external, and affected by frequent movement of market and events. Certain assumptions have been made in preparing the Report, and changes to the assumptions may have a material impact on results. The Report does not endorse or recommend any particular security or market participant. LBSL, its analysts, and officers confirm that they have not received and will not receive any direct or indirect compensation in exchange for expressing any specific recommendation, opinion, or views in its Report. The information and data provided herein is the exclusive property of LBSL and cannot be redistributed in any form or manner without the prior written consent of LBSL. This disclaimer applies to the Report in its entirety, irrespective of whether the Report is used or viewed in whole or in part.

LBSL Capital Market Research Department

| Analyst | Designation | E-mail |
|---------------------|---------------------------|----------------------------|
| Ahmed Irtiza | Senior Research Associate | ahmed.irtiza@lbsbd.com |
| Mashqurur Rahman | Research Associate | mashqurur.rahman@lbsbd.com |
| Quazi Naureen Ahmed | Research Associate | naureen.quazi@lbsbd.com |
| Fozlul Hoque | Research Associate | md.fozlul.hoque@lbsbd.com |
| Rufaiya Zabin | Research Associate | rufaiya.zabin@lbsbd.com |

Institutional & Foreign Trade Department

| | | |
|----------------|---------------------------------------|--|
| Rehan Muhammad | Head of Institutional & Foreign Trade | rehan@lbsbd.com/rmuhammad1@bloomberg.net |
|----------------|---------------------------------------|--|

LankaBangla Securities Limited

Capital Market Research Department Corporate Office
A.A. Bhaban (Level-5) 23 Motijheel C/A Dhaka-1000, Bangladesh
Phone: +880-2-9513794 (Ext-122) Fax: +880-2-9563902
Website: www.lbsbd.com