

Outgoing FY to see 7.78 % GDP growth: PM: Prime minister Sheikh Hasina on Wednesday told parliament that the GDP growth rate in the outgoing fiscal year (2017-18) would be 7.78 %, which is higher than the 7.65 % estimated by the Bangladesh Bureau of Statistics. '...7.78 % GDP growth has been projected in the current fiscal year, which is the highest in the country's history,' she said. The prime minister said this while replying to a tabled question from Jatiya Party MP Fakhru Imam (Mymensingh-8), reports United News of Bangladesh.

<http://www.newagebd.net/article/44642/outgoing-fy-to-see-778pc-gdp-growth-pm>

CSE to remove contract charges for trade: The Chittagong Stock Exchange (CSE) has decided to remove contract charges for all trade, but has decided to keep commission charges on bulk and foreign trade the same. The port city bourse has however increased commissions on normal trade to a flat 0.023%. According to an official statement from CSE, the Board of Directors of bourse made the decisions in a meeting on Wednesday.

<https://www.dhakatribune.com/business/stock/2018/06/28/cse-to-remove-contract-charges-for-trade>

'BD needs USD 82.5b investment in energy sector by 2041': State Minister for Power and Energy Nasrul Hamid has said Bangladesh needs USD82.5 billion investment by 2041 for its potential power and energy sector. "The investment can come from both public and private sector. We welcome any investment from USA as investment from American companies is lower compared with companies from other countries," Nasrul Hamid said. The state minister urged American companies to invest in power and energy sector in Bangladesh, reports UNB.

<https://thefinancialexpress.com.bd/national/bd-needs-825b-investment-in-energy-sector-by-2041-1530110892>

Two more plants of 248 MW are connected to UPGDCL: United Power Generation and Distribution (UPGD), a company listed in the capital market, has decided to purchase new two power plants. One of them is 195 MW and the other is 53 MW power plant. The company has decided to buy 92.46 % of the shares of United Ashuganj Energy Limited (UAE). These shares will be bought at face value. The 195 MW power company is based on the public private partnership (PPP) basis.

<http://www.arthosuchak.com/archives/441516/>

GPH Steel has decided to buy land: GPH Steel Limited, a listed company in the capital market, will buy 12.37 acres of land in Sitakunda upazila of Chittagong. This decision was taken at the company's board of directors held on Wednesday. This land will be required for the ongoing expansion of the factory. This information was found in company sources.

<http://www.arthosuchak.com/archives/441496/>

3 mobile firms lose customers in May: The number of active mobile phone users increased marginally by 3.89 lakh in May this year as three operators — Robi, Banglalink and Teletalk — lost customers due mainly to operators' go-slow strategy for customer hunt. According to a Bangladesh Telecommunication Regulatory Commission data released on Wednesday, the number of active mobile phone subscribers increased to 15.073 crore at the end of May this year from 15.034 crore a month ago.

<http://www.newagebd.net/article/44643/3-mobile-firms-lose-customers-in-may>

ICT sector gets a boost: The Jatiya Sangsad yesterday passed tax measures for the next fiscal year with some changes in VAT and tariff rates, aiming to boost the ICT sector and promote local industries. Value Added Tax (VAT) on internet usage has been reduced to 5 % from 15 %, a move that is likely to make internet use cheaper. The reduction came in the face of stakeholders' continued demand for withdrawing VAT on internet usage to speed up the process of digitization. Now, there are 8.69 crore active internet connections in the country. The government also backtracked on its move to slap 5 % VAT on computers and accessories at the trading stage amid concerns that it would lead to a rise in their prices.

<https://www.thedailystar.net/frontpage/good-news-ict-telecom-sectors-1596553>

Index Summary

	27/06/18	26/06/18	Point Change	% Change
DSEX	5,429.04	5,411.28	17.76	0.33%
DS30	1,968.56	1,965.68	2.88	0.15%
DSES	1,266.12	1,259.84	6.29	0.50%

Market Activities

	27/06/18	26/06/18	% Change
Mkt. Turnover (BDT mn)	7,035.20	6,394.20	10.02%
Mkt. Turnover (USD mn)	87.31	79.35	10.02%
Total No of Trade	145,151	131,730	10.19%
Trade Volume (mn)	173.13	133.62	29.57%

Market Valuation

	27/06/18	26/06/18	% Change
Mkt. Capitalization (BDT bn)	3,860.69	3,844.85	0.41%
Mkt. Capitalization (USD bn)	47.91	47.71	0.41%
Trailing Market P/E*	16.81	16.73	0.49%
Annualized Market P/E**	18.31	18.22	0.49%
Market P/BV	2.10	2.09	0.49%
Dividend Yield	3.57%	3.58%	-0.48%

Interest rates go down from Jul 1: Top bankers yesterday decided to bring down the interest rates on both the loans and deposits to single-digit from July 1. The Association of Bankers, Bangladesh (ABB), a platform of the chief executive officers of the private banks, took the decision at a meeting at the Mutual Trust Bank Tower in the capital. Syed Mahbubur Rahman, chairman of the association, told The Daily Star that banks would lower the lending and deposit rates to 9 % and 6 % respectively in line with the instruction from the Bangladesh Association of Banks (BAB), a forum of the directors of the private banks. On June 20, the BAB sent a letter to its member banks asking them to reduce the interest rates on loans and deposits. The state-run banks also took a similar decision the following day.

<https://www.thedailystar.net/business/banking/interest-rates-go-down-jul-1-1596493>

FTAs far away: The signing of the much needed free trade agreements (FTAs) with the important trading partners is still far away for Bangladesh as many countries are not showing interest to go for such deals, despite the hectic efforts over the years. The government is now looking for ways to sign preferential trade agreements with the trading partners. The preferential agreements are vital for Bangladesh to remain competitive in the international market, Commerce Minister Tofail Ahmed told The Daily Star.

<https://www.thedailystar.net/business/economy/ftas-far-away-1596502>

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