

SoCBs to give funds to PCBs at 6.0% interest: The state-owned commercial banks (SoCBs) have agreed to provide deposit to the private commercial banks (PCBs) at 6.0% interest rate for implementing the single-digit lending rate, officials said. The decision was disclosed at a meeting of the bankers, held at the Bangladesh Bank (BB) headquarters in Dhaka on Monday with BB Governor Fazole Kabir in the chair. The government is thinking about depositing its fund with both the public and the private sector banks at rates below 6.0% to help implement the proposed interest rate.

<https://thefinancialexpress.com.bd/economy/bangladesh/socbs-to-give-funds-to-pcbs-at-60pc-interest-1530589134>

ML Dyeing, Silva Pharma to raise total BDT 500m: The public subscription of ML Dyeing Limited and Silva Pharmaceuticals Limited will open on July 8 and July 29 respectively, officials said. ML Dyeing will raise BDT 200 million and Silva Pharmaceuticals will raise BDT 300 million from the capital market using the fixed price method. ML Dyeing: The initial public offering (IPO) subscription of ML Dyeing will be continued till July 19. The securities regulator, Bangladesh Securities and Exchange Commission (BSEC), approved the company's IPO proposal on May 14.

<https://thefinancialexpress.com.bd/stock/ml-dyeing-silva-pharma-to-raise-total-BDT-500m-1530507322>

BEZA initiates mega plan to build green economic zones: All the 100 economic zones of the country will be built as environmentally and ecologically friendly enclaves as Bangladesh Economic Zones Authority (BEZA) has taken a mega plan to plant two million trees there to protect environment. "We have a plan to plant two million trees in the next five years – 400,000 trees every year in economic zones. Tree plantation will be made mandatory for industrial units there," said BEZA executive chairman Paban Chowdhury.

<https://thefinancialexpress.com.bd/trade/beza-initiates-mega-plan-to-build-green-economic-zones-1530425496>

Remittance rises 17%: Inward remittance has bounced back strongly in the just concluded fiscal year, thanks to depreciation of the taka against the US dollar. The country received remittances worth USD14.98 billion in 2017-18, up 17.31 % from the previous year, according to Bangladesh Bank data. Remittance is a major source of foreign currency for Bangladesh and its descent since fiscal 2015-16 became a matter of concern for the government. In 2016-17, the receipts were the lowest in six years -- USD12.77 billion.

<https://www.thedailystar.net/business/remittance-rises-17pc-1599103>

Operators yet to cut VAT on internet use: No internet service provider, including the mobile operators, has lowered the value-added tax at the end user level even though the government has slashed the tax burden by about 66% for customers from July 1. In contrast, when the government imposed supplementary duty on mobile services two years ago the operators scuppered to implement it, with the levy taking effect within hours. In the budget for fiscal 2018-19 the government lowered the VAT on internet usage to 5% from 15% to meet a longstanding demand of the ICT sector.

<https://www.thedailystar.net/business/operators-yet-cut-vat-internet-use-1599100>

Govt mulls BDT 519cr jute textile mill: The government is going to set up a specialised jute textile mill at a cost of BDT 519 crore although public sector textile and jute mills are counting losses every year. The proposal for setting up the factory named Sheikh Hasina Specialised Jute and Textile Mill may be placed at a meeting of the Executive Committee of the National Economic Council (Ecne) today. The mill is planned to be set up in Jamalpur district's Madarganj upazila by 2020. The planning ministry proposal said the mill would earn additional foreign currency producing exportable low-priced garments, including denim trousers, jackets and shirts, using a mix of jute and cotton.

<https://www.thedailystar.net/business/govt-mulls-BDT-519cr-jute-textile-mill-1599097>

Index Summary

	02/07/18	28/06/18	Point Change	% Change
DSEX	5,322.41	5,405.46	(83.05)	-1.54%
DS30	1,915.82	1,959.95	(44.13)	-2.25%
DSES	1,247.77	1,263.79	(16.02)	-1.27%

Market Activities

	02/07/18	28/06/18	% Change
Mkt. Turnover (BDT mn)	7,847.53	8,014.04	-2.08%
Mkt. Turnover (USD mn)	97.39	99.45	-2.08%
Total No of Trade	193,210	166,391	16.12%
Trade Volume (mn)	164.19	150.98	8.75%

Market Valuation

	02/07/18	28/06/18	% Change
Mkt. Capitalization (BDT bn)	3,827.06	3,847.35	-0.53%
Mkt. Capitalization (USD bn)	47.49	47.75	-0.53%
Trailing Market P/E*	16.65	16.74	-0.53%
Annualized Market P/E**	18.10	18.24	-0.72%
Market P/BV	2.08	2.09	-0.61%
Dividend Yield	3.60%	3.58%	0.63%

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<http://lankabd.com/>

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