

**NBR seems not on course to attain revised target:** The National Board of Revenue (NBR) is likely to miss even the revised tax revenue collection target set for the current financial year, 2017-18. The shortfall in tax revenue collection stood at BDT 300 billion in the first ten months against the revised target, according to provisional data of the NBR. The size of shortfall has been gradually increasing. Officials said the NBR may miss the revenue collection target this fiscal year despite downsizing the target. They said every year the government sets on tax revenue collection target, which is 30 per cent higher than that of the previous year.

<http://today.thefinancialexpress.com.bd/first-page/nbr-seems-not-on-course-to-attain-revised-target-1527959053>

**BD is not on top 10 halal pharma list:** Despite having a growing pharmaceutical industry and mostly Muslim people, Bangladesh is not on the list of top 10 countries in the Halal Pharmaceuticals and Cosmetics Indicator. The State of the Global Islamic Economy Report 2017-18 unveiled the scenario. United Arab Emirates (UAE) led the indicator ranking for 2016, followed by Singapore, Malaysia, Egypt, Pakistan, Jordan, Saudi Arabia, Indonesia, France and Oman. The indicator tried to evaluate the health and development of the countries' pharmaceuticals ecosystem.

<https://thefinancialexpress.com.bd/trade/bd-is-not-on-top-10-halal-pharma-list-1527926679>

**Establish commission to speed up tax reform:** Bangladesh needs major reforms in its tax and tariff scheme to stimulate growth and exports, a leading think-tank has said. To speed up the reform, the government should move to establish a tax reform commission and introduce a uniform VAT system, said the Policy Research Institute of Bangladesh (PRI). The views came at pre-budget discussion organized at a city hotel on Saturday. "There has been no tax reform in the country for the last eight years. It is now absolutely necessary to modernize and simplify our tax system", said Dr. Sadiq Ahmed, vice chairman of the PRI.

<http://today.thefinancialexpress.com.bd/first-page/establish-commission-to-speed-up-tax-reform-1527959006>

**Japan intends to confirm over USD 1.83b in aid next week:** Japan is likely to confirm a US\$1.83 billion in aid for Bangladesh next week, officials said Saturday. The money from the country's largest bilateral development partner is meant to bankroll six development projects. Finance ministry officials said the Japan International Cooperation agency (JICA) is expected to sign a deal on Yen 200.37 billion (USD 1.83 billion) official development assistance. The agreement signing is scheduled for June 14.

<http://today.thefinancialexpress.com.bd/last-page/japan-intends-to-confirm-over-183b-in-aid-next-week-1527959411>

**Unmet expectations of bank clients:** The finding of a recent research study, conducted by the Bangladesh Institute of Bank Management (BIBM), is certainly an eye-opener for the current state of management of the country's banking system. The study has found that more than 1.6 million clients of as many as 27 banks closed their accounts in 2017. This was done on grounds of "dissatisfaction" over the quality of service rendered by officials and employees of these banks. In fact, the number of closed accounts would have been far greater had the study covered all the banks.

<https://thefinancialexpress.com.bd/editorial/unmet-expectations-of-bank-clients-1527955936>

**Shurwid faces no bar to reduce paid-up capital:** Shurwid Industries Limited would have no restriction to reduce its paid-up capital subject to the court's permission and compliance with the companies act, according to legal experts and officials. Officials at the securities regulator said the company could reduce its paid-up capital after ensuring the interests of the general shareholders. On May 24 last, the shareholders of Shurwid Industries, a 'Z' category company, got shareholders' approval when the latter endorsed a resolution to reduce the company's paid-up capital. The company will reduce paid-up capital to lessen its accumulated loss and enhance its capacity so that it could recommend dividends.

<http://today.thefinancialexpress.com.bd/stock-corporate/shurwid-faces-no-bar-to-reduce-paid-up-capital-1527955993>

## Index Summary

	31/05/18	30/05/18	Point Change	% Change
<b>DSEX</b>	5,343.88	5,395.75	(51.88)	-0.96%
<b>DS30</b>	1,975.00	2,001.79	(26.79)	-1.34%
<b>DSES</b>	1,238.31	1,251.05	(12.74)	-1.02%

## Market Activities

	31/05/18	30/05/18	% Change
<b>Mkt. Turnover (BDT mn)</b>	3,618.86	4,613.75	-21.56%
<b>Mkt. Turnover (USD mn)</b>	44.91	57.25	-21.55%
<b>Total No of Trade</b>	94,367	108,142	-12.74%
<b>Trade Volume (mn)</b>	85.93	116.97	-26.54%

## Market Valuation

	31/05/18	30/05/18	% Change
<b>Mkt. Capitalization (BDT bn)</b>	3,799.60	3,832.49	-0.86%
<b>Mkt. Capitalization (USD bn)</b>	47.15	47.56	-0.86%
<b>Trailing Market P/E*</b>	16.50	16.67	-1.03%
<b>Annualized Market P/E**</b>	17.97	18.28	-1.70%
<b>Market P/BV</b>	2.06	2.08	-0.85%
<b>Dividend Yield</b>	3.63%	3.60%	0.96%

**Cut corporate tax to woo big companies to stock market:** In a bid to lure multinational and large corporate companies into enlisting in Bangladesh's stock exchanges, stakeholders are seeking a cut in the corporate tax rate for publicly listed companies in the upcoming budget for the 2018-2019 fiscal year. The supply of quality shares plays an important role in providing a much needed lift to the ailing stock market and attracting new investment to the capital market. Policy incentives could encourage multinational companies (MNCs) to be listed in stock markets, stock analysts and stakeholders say. Currently, publicly listed companies pay a minimum of 25% and a maximum of 45% tax based on their business category.

<https://www.dhakatribune.com/business/stock/2018/06/03/cut-corporate-tax-to-woo-big-companies-to-stock-market>

**Upcoming budget to have a new classification system:** The upcoming national budget will be placed before parliament under a new classification system. This will mark a departure from the old ways of presenting the same. Finance Minister AMA Muhith is expected to place the budget at Jatiya Sangsad on June 07 next. The new classification will give true pictures pertaining to expenditures and resource mobilisation, people familiar with the development told the FE.

<https://thefinancialexpress.com.bd/economy/upcoming-budget-to-have-a-new-classification-system-1527910242>

**'Fast-track' seaport projects tread in slow lane:** The execution of two 'fast-track' seaport projects has been progressing at a very slow pace, according to relevant officials. Of the two, work on one project — the Sonadia deep-seaport -- has not yet started. Only recently, the development work at the site of another project — the Payra seaport — has started. A top official at the ministry of shipping said the government is yet to decide whether it would set up the deep-seaport at Sonadia in the Bay of Bengal.

<https://thefinancialexpress.com.bd/economy/fast-track-seaport-projects-tread-in-slow-lane-1527825778>

**Tofail laments banks' reluctance to cut interest rate despite getting benefits:** Bangladesh commerce minister Tofail Ahmed on Saturday criticised banks for their reluctance to cut interest rate even after getting several benefits from the government in recent months. 'We need to be careful about the banking sector and we are concerned about the interest rate,' the commerce minister said while addressing a seminar on the contribution of housing sector to national economy held at Dhaka Club. The government recently extended various benefits to the country's private banks such as instructing state agencies to deposit 50 per cent of their funds, instead of the existing 25 per cent, with private banks, Tofail said.

<http://www.newagebd.net/article/42705/tofail-laments-banks-reluctance-to-cut-interest-rate-despite-getting-benefits>

**Pvt sector credit growth remains above BB target:** Private sector credit growth declined for the second consecutive month in April but remained well above the central bank projected limit, thus nullifying banks owners' claim of liquidity crisis. Year-on-year private sector credit growth stood at 17.65 per cent in April this year, according to a latest BB statement released on Thursday. The growth rate, however, is yet to come down within the central bank's target of 16.8 per cent for the second half of the fiscal year 2017-18.

<http://www.newagebd.net/article/42622/pvt-sector-credit-growth-remains-above-bb-target>

**BB to jack up farm loan target:** The central bank plans to set the farm loan disbursement target for banks at BDT 21,500 crore for the next fiscal year, which is 5.39 percent higher than that of the current year. The disbursement target would be set in line with the requirement of the finance ministry, which will take into consideration the amount of outstanding loans and advances of banks as of April 30.

<https://www.thedailystar.net/business/bb-jack-farm-loan-target-1585519>

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#### 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
Tarique Mahmud Pasha	Research Associate	tarique.mahmud@lbsbd.com

#### Institutional & Foreign Trade Department

Rehan Muhammad	Head of Institutional & Foreign Trade	rehan@lbsbd.com/rmuhammad1@bloomberg.net
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#### 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](http://www.lbsbd.com)