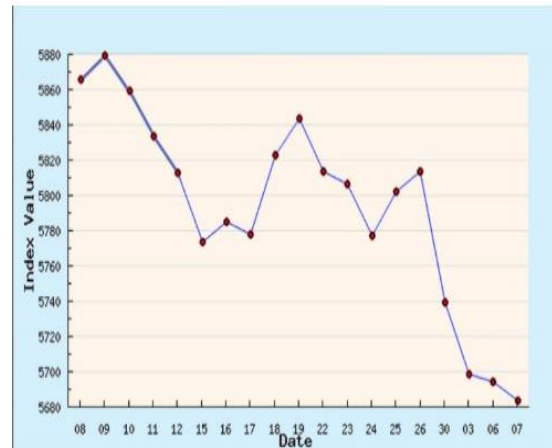


## Stock Market

### Stocks fall for 4th day as poor earnings reports keep haunting investors

New Age, May 08, 2018

- Dhaka stocks dropped for the fourth consecutive session on Monday as investors continued selling shares amid poor earnings disclosures by most of the large capitalised scrips.
- DSEX, the key index of the DSE, lost 0.18 %, or 10.74 points, to close at 5,683.53 points on the day.
- The key index lost 130 points in last four trading sessions.
- The market began the day's session on an upbeat note but fell soon as investor kept selling shares amid poor earnings and dividend disclosures by most of the companies in last few days, stockbrokers said.
- Most of the banks including National Bank, City Bank, Shahjalal Islami Bank, Social Islami Bank, Al-Arafah Islami Bank, Trust Bank and Southeast Bank announced poor earnings.
- AB Bank on Sunday was placed under the 'Z' category, also known as the junk category, as the bank declared no dividend for the year 2017.
- Among the other large capitalised scrips, Baraka Power, ACI, LafargeHolcim, Beximco Pharmaceuticals and Grameenphone also declared profit fall recently.
- Therefore, the average share prices of bank, pharmaceutical, telecommunication and non-bank financial institution sectors dropped by 0.4 %, 0.2 %, 0.2 % and 0.1 % respectively on the day.



<http://www.newagebd.net/article/40657/stocks-fall-for-4th-day-as-poor-earnings-reports-keep-haunting-investors>

### Govt tax collection from DSE doubles in April

New Age, May 05, 2018

- The government's tax collection from the Dhaka Stock Exchange doubled in April compared with that in the previous month due to a rise in turnover on the bourse.
- The National Board of Revenue in April received BDT 22.02 crore that included BDT 11.49 crore as tax on turnover and BDT 10.53 crore as tax on sponsor-directors' capital gain from share sales.
- In March, the government's tax receipt from the bourse was BDT 10.35 crore — BDT 6.71 crore as turnover tax and BDT 3.67 crore as tax on sponsor-directors' capital gain from share sales.
- Turnover on the bourse increased in April amid the rise in share prices in the bourse.

<http://www.newagebd.net/article/40587/govt-tax-collection-from-dse-doubles-in-april>

## Aman Cotton's IPO subscription to begin June 3

The Financial Express, 08, 2018

- Public subscription of Aman Cotton Fibrous is set to begin on June 03 for raising BDT 800 Mn from the capital market under the book-building method.
- The public subscription of Aman Cotton will continue till June 10.
- Aman Cotton, which already received Bangladesh Securities and Exchange Commission's approval, will float 20.83 Mn ordinary shares to raise the amount.
- Of the total 20.83 Mn shares, 12.50 Mn will be issued to eligible investors at the cut-off price of BDT 40 each which was set by the eligible investors through the electronic bidding in November last year.
- Remaining 8.33 Mn shares will be sold to general shareholders, including non-resident Bangladeshis, at 10 % discount on cut-off price of BDT 40, meaning the general investors will get each share of the company at BDT 36 each.
- Aman Cotton will use the IPO (initial public offering) fund as part of its efforts to buy machinery, repay bank loans and meet the IPO expenses.
- The net asset value of the company was BDT 35.63 as of June 2016 and weighted average earnings per share (EPS) was BDT 3.49, according to the IPO prospectus.
- ICB Capital Management is the issue manager of the IPO.
- Meanwhile, the IPO subscription of Bashundhara Paper Mills, which started its subscription on April 30, ends tomorrow (Wednesday). The company is set to raise BDT 2.0 Bn through book building method.
- The company conducted electronic bidding in October 2017 and the cut-off price fixed at BDT 80 each, including a premium of BDT 70 for each BDT 10 share for the eligible institutional investors.
- The company will float more than 26 Mn shares, of which 15.62 Mn shares or 60 % to be issued to the eligible investors at BDT 80 each.

<https://thefinancialexpress.com.bd/stock/bangladesh/aman-cottons-ipo-subscription-to-begin-june-3-1525751407>

## Next ADP size to reach BDT 1.73t

The Financial Express, 08, 2018

- ACI, a blue-chip stock, has been disappointing investors with its sliding earnings in the first three quarters of the financial year.
- The government is set to approve BDT 1.73 trillion Annual Development Programme (ADP) for the next fiscal year on Thursday, with the transport sector receiving the highest funds, officials said Monday.
- They said the ADP outlay for the next financial year 2018-19 is 9.77 % or BDT 154.06 Bn higher than that of the revised allocation for the current fiscal year of FY2018.
- Commission officials said they had drafted a BDT 1.73 trillion worth of development budget for the next FY2019, where BDT 1.13 trillion will come from the government's internal resources.
- The remaining BDT 600 Bn will come from the external sources as the project aid.
- In the current fiscal, the government has revised the ADP in the third quarter, trimming the allocation to BDT 1.48 trillion from that of the original outlay of BDT 1.56 trillion due to the poor performance of the government executing agencies in project implementation.

<https://thefinancialexpress.com.bd/economy/bangladesh/next-adp-size-to-reach-BDT-173t-1525750041>

## Economy

### Businesses want green policy for sustainable GDP growth

New Age, May 08, 2018

- Businesses at a seminar on Monday called upon the government to formulate specific policy and programme on green growth for ensuring sustainable growth of gross domestic product.
- They said green growth is a must for the country as the green initiatives ensure better use of natural resources, strengthen the confidence of investors, create market and reduce fiscal burden.
- At a seminar 'A High-Level Dialogue on Green Growth' organised by the Metropolitan Chamber of Commerce and Industry at the conference hall of chamber in the capital, they also emphasised renewable energy, water efficiency and air pollution control for achieving growth.
- 'The government should come up with policy for green growth considering the climate change issue, otherwise the country would get 1.3 % less GDP growth,' Masrur Reaz, programme manager of International Finance Corporation, said.
- He said that Bangladesh had met all the criteria for the graduation to middle-income country from least developed one and the country would have to deal with the challenges of different situation.
- Masrur emphasised building awareness on green growth and said that it was great news for Bangladesh that country's readymade garment factories were going green.

<http://www.newagebd.net/article/40652/businesses-want-green-policy-for-sustainable-gdp-growth>

### Transport, power to take centre stage in budget

The Daily Star, May 08, 2018

- Thailand wants to invest in Bangladesh's large infrastructure projects as part of efforts to boost bilateral trade and economic ties, a top Thai minister said yesterday.
- CHDHK President Fang Zheng said this was an important project for them as it was the company's first investment in Bangladesh.
- The planning ministry is likely to propose a BDT 1.81 lakh crore development budget for next fiscal year, giving emphasis on accelerating the construction works of some flagship infrastructure projects like the Padma bridge, Rooppur power plant and Dhaka metro rail.
- The amount is 14.56 % higher than current year's BDT 1.58 lakh crore.
- He went on to state that the allocation is implementable and it would help to achieve 8.1 % GDP growth next fiscal year.
- The new Annual Development Programme layout will be placed at the meeting of the National Economic Council on Thursday.

DRAFT ADP ALLOCATION FOR FY2018-19	
Ministry/Division	Allocation in crore taka
Local Government Division	23,438
Power Division	22,892
Road Transport and Highways Division	20,817
Science and Technology Ministry	11,720
Railways Ministry	11,154
Bridges Division	9,112
Health Services Division	9,040
Primary and Mass Education Ministry	8,312
Secondary and Higher Secondary Division	6,006
Water Resources Ministry	5,606
SOURCE: PLANNING MINISTRY	

<https://www.thedailystar.net/business/deal-signed-chinese-firm-1320mw-plant-1572652>

## Green power key to sustainable growth

The Daily Star, May 08, 2018

- The government should take immediate policy measures to increase power generation from renewable energy sources with a view to ensuring sustainable economic growth, experts said yesterday.
- He was addressing a “High-Level Dialogue on Green Growth” at the Metropolitan Chamber of Commerce and Industry, Dhaka (MCCI). The chamber and Adam Smith International jointly organised the event.
- The government plans to produce 25,000 megawatts of electricity by 2020, of which 2,500MW will come from renewable energy sources.
- As per the plan, the country should have generated 10 % power from renewable energy sources against the current installed power generation capacity of 16,000MW, said Moin.
- But the government is generating about 500MW from renewable energy sources, he said, adding, “This is inadequate.”
- The entrepreneur suggested that the government allocate BDT 10,000 crore annually to achieve the goal.
- He said there are 14 lakh diesel-based irrigation pumps in the country and the government gives about BDT 900 crore to them in subsidies every year.
- The government also plans to set up 4 lakh solar-based irrigation pumps to reduce the burden on the national power grid.

<https://www.thedailystar.net/business/green-power-key-sustainable-growth-1573108>

## Bangabandhu satellite launch rescheduled for Thursday

The Daily Star, May 08, 2018

- Launching of Bangabandhu-1 Satellite has been deferred again to Thursday this week, Bangladesh Telecommunication Regulatory Commission chairman Shahjahan Mahmood told New Age on Monday.
- ‘The satellite will be launched at 4:00pm local time of Florida on the scheduled date,’ he said.
- ‘So far, Bangabandhu-1 has passed all the tests to be considered fit for launching and the date has been finalised based on the reports of the tests,’ he said.
- He, however, said that the date for the launching could even change one hour before the scheduled time for launching.
- The date for the launch of Bangabandhu-1 satellite has so far been deferred for eight times with the first one scheduled for December 16, 2017 and the last one for Sunday this week.
- The government has urged all the TV channels to subscribe services of the satellite immediately after it becomes functional in space.

<http://www.newagebd.net/article/40653/bangabandhu-satellite-launch-rescheduled-for-thursday>

## International

### China's trade surplus with U.S. widens to \$22.19 Bn in April

Reuters, May 08, 2018

- China's trade surplus with the United States widened to \$22.19 Bn in April, from \$15.43 Bn in March, customs data showed on Tuesday.
- The world's two largest economies have threatened each other with tens of Bns of dollars' worth of tariffs in recent months, leading to worries that Washington and Beijing may engage in a full-scale trade war that could damage global growth and oil markets.
- 
- The Trump administration has drawn a hard line in trade talks, demanding a \$200 Bn cut in the Chinese trade surplus with the United States, sharply lower tariffs and advanced technology subsidies.

<https://www.reuters.com/article/us-china-economy-trade-usa/chinas-trade-surplus-with-u-s-widens-to-22-19-Bn-in-april-idUSKBN1I90AB>

### China's About to Give Global Finance the Chance of a Lifetime Oil trims gains ahead of rump Iran announcement, Asia shares up

Bloomberg, May 06, 2018

- China's \$42 trillion financial sector is set to open up to the world like never before.
- Oil prices eased slightly on Tuesday, a day after hitting 3-1/2 year highs, as investors braced for President Donald Trump's decision on whether to withdraw the United States from the Iran nuclear deal, a move that could disrupt global oil supply.
- Asian shares picked up, helped by technology stocks as generally upbeat earnings overcame weakness in the global smartphone market and concerns about more regulation.
- U.S. West Texas Intermediate (WTI) crude futures on Monday rose above \$70 for the first time since November 2014, putting it more than 18 % above this year's low touched in February.
- On Tuesday, some of those oil-price gains were pared as traders took profit after Trump said in a tweet he would announce his decision on the nuclear deal at 1800 GMT Tuesday.

<https://www.reuters.com/article/us-global-markets/oil-trims-gains-ahead-of-trump-iran-announcement-asia-shares-up-idUSKBN1I904H>

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