

**NBFI borrowers get fresh loan moratorium**

Bangladesh Bank (BB) extended the policy support further involving loan repayments to the Non-Bank Financial Institutions (NBFIs) by their borrowers. BB issued a circular in this regard on April 20, 2021. The central bank came up with the deferral policy for loan classification amid a fresh surge in coronavirus infection rate. Borrowers of NBFIs will get a fresh repayment deferral support of three months till June 30 this year which they were supposed to pay by March 31, 2021. Borrowers will get the relaxed facility based on NBFIs-customer relationship basis. The NBFIs would not be allowed to impose any penalty, additional interest or fines on the borrowers in calculating the interest, the circular added. Earlier on March 24, 2021, the BB relaxed further repayments of bank loans for its customers and about a month later, the same policy is extended to the NBFIs as well.

**Bank deposits rise by 12.6%**

The amount of bank deposits increased by more than Tk170b or about 12.6% in 2020 compared to the previous year, reflecting apparent stagnancy in the economy due to the pandemic. However, the amount of deposits did not increase so much in the normal economic situation throughout 2019. Compared to 2018, deposits increased by about Tk130b or 10.4% in that year, according to the Bangladesh Bank (BB) statistics. Investment increased in 2019 due to normal conditions, so the amount of deposits did not increase that year. In addition, BB statistics shows that in 2019, the amount of money in the current accounts decreased by 15.15%, but in 2020, the amount of money has increased by more than 22% despite a slowdown in business during the pandemic. At the same time the number of bank accounts with over Tk10m in deposits has continued to grow even during the Covid outbreak, with banks adding 10,051 such accounts in 2020. The number of such accounts with over Tk10m in deposits increased to 93,890 as of December 2020 from 83,839 in December 2019. Deposits in such accounts rose by Tk277.01b to Tk5952.86b in 2020 from Tk5675.85b in 2019.

**Businessmen/Industrialists' Deposit**

| Businessmen/Industrialists' Deposit |                |                |               |
|-------------------------------------|----------------|----------------|---------------|
| (Tk in bn)                          |                |                |               |
| Type of Account                     | Amount (2019)  | Amount (2020)  | Change        |
| Current                             | 96.71          | 118.35         | 22.37%        |
| Savings                             | 290.24         | 335.67         | 15.65%        |
| Fixed                               | 768.79         | 832.74         | 8.32%         |
| Others                              | 215.89         | 257.37         | 19.21%        |
| <b>Total</b>                        | <b>1371.64</b> | <b>1544.13</b> | <b>12.58%</b> |

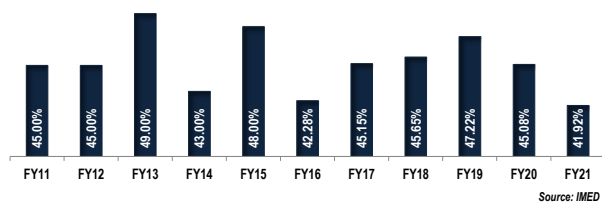
**Foreign aid inflow rises**

In the first eight months of the current fiscal year foreign aid inflow went up by 6.62%, as compared to the corresponding period of the previous fiscal year. According to the Economic Relations Division (ERD) data, during the said period the foreign development partners including Japan, World Bank and Asian Development Bank (ADB) disbursed US\$3.72b, of which US\$3.60b was in loans and US\$108.92m in grants. Meanwhile, the government made loan repayments of US\$1.18b during July-February period of FY2020-21, the ERD reports showed. The amount of debt servicing in the corresponding period of last FY was US\$1.10b.

**Lowest development spending in 11 years**

Annual Development Program (ADP) spending plunged to 11-years low in the July-March period of FY2020-21 as most of the implementing ministries and agencies failed to show efficiency although the economic activities resumed during the last few months after the intense impact of the first wave of Covid-19 pandemic. As per the Implementation Monitoring Evaluation Division (IMED), the development expenditure dropped by 3.27% (Y-o-Y) to Tk877.35b in the first nine months of this fiscal year against Tk907.04b in the same period of FY2019-20. During the period, Ministries and Divisions managed to spend 41.92% of the total Tk2092.72b in ADP allocation for the fiscal year. As per available reports, the environment, forest and climate change ministry spent the highest 63.56% of the allocated development expenditure whereas the health division implemented the lowest 21% even during the pandemic situation. However, experts expressed concerns that the development spending may face hurdles again in the backdrop of recent renewed restrictive measures and a fresh lockdown imposed to control a resurgence of coronavirus infections. Meanwhile, the government revised the ADP allocation to Tk1976.43b, keeping the local portion of the funding almost unchanged while trimming the foreign part. The allocation of the government fund to the revised ADP was trimmed by only Tk0.7m to Tk1346.43b. On the other hand, the portion of foreign funds has been slashed by 10.64% to Tk630b from Tk705.02b. Under the revised ADP, total 1,785 development projects would be implemented during the remaining period of the current fiscal year. Among the 58 ministries and divisions, the allocation for 36 ministries and divisions was slashed, while it has been hiked for the rest 22.

**ADP Impentation Rate**  
For the period of July-March



**Contribution of LTUs in national exchequer surge**

Despite a dismal economic condition amid the pandemic fallout, the contribution of Large Taxpayer's Unit (LTU) to the national exchequer rose 9.17% (Y-o-Y) in the first nine months of FY2020-21 mainly due to sharp growth in telecommunication, pharmaceuticals and tobacco sectors. The revenue board managed to collect Tk362.10b as Value-Added Tax (VAT) from the LTU in the July-March period of this fiscal year from Tk331.69b a year earlier, as per the provisional records of the National Board of Revenue (NBR). However, Value-Added Tax (VAT) collection from the large companies fell Tk107.23b short of the Tk469.33b target set for the period. In March, VAT collection from the LTU grew by 15.05% (Y-o-Y) to Tk49.15b. As per the statistics, some 170 large companies, mainly from the banking, insurance, telecommunication, pharmaceutical, cement, ceramic, petroleum gas, luxury hotels, tobacco and beverage sectors, account for almost 56% of the total VAT collection by the NBR.

## Stock Market Movement



### Global Markets

|            | This Week | Last Week | +/- % |
|------------|-----------|-----------|-------|
| S&P 500    | 4,180.17  | 4,185.47  | -0.13 |
| FTSE 100   | 6,938.56  | 7,019.53  | -1.15 |
| Nikkei 225 | 29,020.63 | 29,683.37 | -2.23 |
| SENSEX     | 47,878.45 | 48,832.03 | -1.95 |
| KSE 100    | 44,706.76 | 45,305.63 | -1.32 |

### DSE Indicators

|                        | This Week         | Last Week         | +/- %  |
|------------------------|-------------------|-------------------|--------|
| DSE Broad Index        | 5,435.03          | 5,310.19          | 2.35   |
| Total Turnover, Tk     | 42,598,745,789    | 20,192,200,922    | 110.97 |
| Market Capital, Tk     | 4,090,367,289,201 | 4,035,427,330,581 | 1.36   |
| No of Issue Gain       | 206               | 217               |        |
| No of Issue Loss       | 100               | 90                |        |
| No of Unchanged Issues | 63                | 60                |        |

### Top Gainers

| Company             | Last Week | This Week | Change % | Turnover (Tk) |
|---------------------|-----------|-----------|----------|---------------|
| Agrani Insurance    | 41.30     | 53.50     | 29.54    | 551,697,000   |
| ShinepukurCeramics  | 21.10     | 27.00     | 27.96    | 358,872,000   |
| Heidelberg Cement   | 177.70    | 225.40    | 26.84    | 119,686,000   |
| Dhaka Insurance     | 49.70     | 62.40     | 25.55    | 221,919,000   |
| Desh Gen. Insurance | 33.40     | 41.00     | 22.75    | 452,294,000   |
| Eastern Insurance   | 96.00     | 115.70    | 20.52    | 311,365,000   |
| MIDAS Finance       | 17.10     | 20.60     | 20.47    | 34,943,000    |
| Rangpur Dairy       | 22.40     | 26.50     | 18.30    | 368,586,000   |
| United Insurance    | 44.20     | 52.10     | 17.87    | 45,227,000    |
| Crystal Insurance   | 44.90     | 52.30     | 16.48    | 540,549,000   |

### Top Losers

| Company              | Last Week | This Week | Change % | Turnover (Tk) |
|----------------------|-----------|-----------|----------|---------------|
| Jamuna Bank          | 18.80     | 16.60     | -11.70   | 134,379,000   |
| Jute Spinners        | 103.60    | 93.30     | -9.94    | 128,000       |
| Khulna Power Co.     | 37.80     | 34.30     | -9.26    | 24,434,000    |
| Ring Shine Textiles  | 5.40      | 4.90      | -9.26    | 2,760,000     |
| M.L. Dyeing          | 41.70     | 37.90     | -9.11    | 9,000         |
| Sonargaon Textiles   | 21.30     | 19.40     | -8.92    | 742,000       |
| Saiham Textile Mills | 20.50     | 18.80     | -8.29    | 200,000       |
| Shurwid Industries   | 18.40     | 16.90     | -8.15    | 8,000         |
| Mutual Trust Bank    | 20.10     | 18.50     | -7.96    | 33,510,000    |
| VFS Thread Dyeing    | 18.90     | 17.40     | -7.94    | 1,144,000     |

### Sectoral Index & Turnover

| Sector        | Sectoral Index |           |          | Turnover (Tk.M) |           |          |
|---------------|----------------|-----------|----------|-----------------|-----------|----------|
|               | This Week      | Last Week | Change % | This Week       | Last Week | Change % |
| Bank          | 376.78         | 378.84    | -0.54    | 1,647.39        | 1,392.06  | 18.34    |
| Cement        | 318.70         | 292.07    | 9.12     | 1,474.36        | 494.46    | 198.18   |
| Ceramic       | 652.73         | 596.84    | 9.37     | 446.56          | 131.24    | 240.26   |
| Engineering   | 6,607.88       | 6,583.37  | 0.37     | 1,181.65        | 466.47    | 153.32   |
| Food & Al.    | 4,786.84       | 4,834.93  | -0.99    | 2,311.58        | 589.43    | 292.17   |
| Fuel & Pow.   | 3,767.50       | 3,692.48  | 2.03     | 1,962.82        | 1,309.66  | 49.87    |
| Insurance     | 2,282.05       | 2,131.48  | 7.06     | 10,807.75       | 6,656.32  | 62.37    |
| IT            | 374.13         | 368.25    | 1.60     | 283.27          | 113.31    | 149.99   |
| Jute          | 1,248.00       | 1,157.55  | 7.81     | 79.86           | 8.75      | 813.01   |
| Misc.         | 1,980.63       | 1,892.85  | 4.64     | 7,000.79        | 2,310.79  | 202.96   |
| Mutual Fund   | 488.70         | 479.16    | 1.99     | 816.10          | 424.56    | 92.22    |
| NBFI          | 1,101.56       | 1,055.37  | 4.38     | 4,264.13        | 1,509.99  | 182.40   |
| Paper         | 6,384.61       | 6,410.12  | -0.40    | 10.23           | 5.50      | 86.08    |
| Pharma        | 1,360.21       | 1,325.76  | 2.60     | 3,032.60        | 1,237.23  | 145.11   |
| Service       | 1,101.97       | 1,068.94  | 3.09     | 294.49          | 99.14     | 197.04   |
| Tannery       | 593.32         | 587.05    | 1.07     | 74.73           | 67.92     | 10.03    |
| Telecom       | 4,754.79       | 4,770.71  | -0.33    | 1,749.33        | 1,100.39  | 58.97    |
| Textile       | 989.82         | 1,009.22  | -1.92    | 560.99          | 252.39    | 122.27   |
| Travel & Leis | 510.11         | 522.00    | -2.28    | 29.86           | 11.17     | 167.34   |

## Technical Talk

The Dhaka stocks closed the week in green trajectory for the second straight week as a section of investors showed buying appetite for sector-specific scripts amid eased lockdown worries. The market closed higher on all five trading sessions of the week. Investors focused their attention mostly on the insurance sector. Moreover, higher corporate earnings expectation is one of the reasons behind the active participation by investors. Among the major sectors, Cement increased by 9.12% over the week followed by Insurance 7.06%, NBFIs 4.38%, Pharma 2.60% and Mutual Fund 1.99%.

DSE Broad Index (DSEX) stood at 5,435.03 points after increasing by 124.84 points or 2.35% from the previous week. Total turnover reached at Tk42598.75m, which was 110.97% higher than the previous week. Market capitalization increased by 1.36% and stood at Tk4090.37b (\$48.18b) at the weekend against Tk4035.43b. DSE 30 increased by 60.73 points or 3% and closed at 2,087.55 points against 2,026.82 points. Last week's weighted average Market PE was 17.14 which was 16.93 previous week.

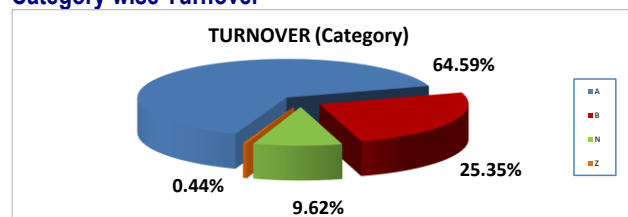
### Top Turnover Companies

| Company             | Volume     | Value (Tk)    | % of total |
|---------------------|------------|---------------|------------|
| Beximco             | 77,598,884 | 6,511,278,000 | 15.29      |
| LankaBangla Finance | 56,693,041 | 1,819,395,000 | 4.27       |
| BD Finance          | 49,517,660 | 1,818,469,000 | 4.27       |
| Beximco Pharmaco    | 9,004,014  | 1,697,737,000 | 3.99       |
| BATBC               | 2,762,054  | 1,444,347,000 | 3.39       |
| Robi Axiata         | 31,481,535 | 1,437,274,000 | 3.37       |

### Top 10 Market Capital

|                |         |                | In million |
|----------------|---------|----------------|------------|
| GP             | 455,051 | United Power   | 143,606    |
| Walton Hi-Tech | 360,394 | RENATA         | 108,513    |
| BATBC          | 282,744 | Berger Paint   | 78,963     |
| ROBI           | 238,850 | Beximco Pharma | 77,542     |
| Square Pharma  | 178,894 | Beximco Ltd.   | 75,101     |

### Category wise Turnover



### Commodity Price

|                            | This Week | Last Week | Change % |
|----------------------------|-----------|-----------|----------|
| Gold (USD/t.oz)            | 1,776.70  | 1,777.30  | -0.03    |
| Silver (USD/t.oz)          | 26.05     | 26.04     | 0.04     |
| Brent Crude Oil (USD/bbl.) | 66.01     | 66.70     | -1.03    |

### Exchange Rate

|     | This Week |        | Last Week |        | Change % |      |
|-----|-----------|--------|-----------|--------|----------|------|
|     | TT        | BC     | TT        | BC     | TT       | BC   |
| USD | 84.90     | 84.95  | 84.90     | 84.95  | 0.00     | 0.00 |
| EUR | 104.79    | 104.85 | 103.81    | 103.87 | 0.94     | 0.94 |
| GBP | 120.75    | 120.82 | 120.40    | 120.48 | 0.29     | 0.28 |
| AUD | 66.11     | 66.15  | 65.99     | 66.04  | 0.18     | 0.17 |
| JPY | 0.79      | 0.80   | 0.79      | 0.79   | 0.00     | 1.27 |
| CAD | 68.40     | 68.45  | 68.25     | 68.29  | 0.22     | 0.23 |
| SAR | 22.75     | 22.77  | 22.75     | 22.77  | 0.00     | 0.00 |

Based on Standard Chartered selling rates to public in Taka. Notes: USD-US Dollar, GBP-Great Britain Pound, AUD-Australian Dollar, JPY- Japanese Yen, CAD-Canadian Dollar, SAR-Saudi Riyal.

### Last Public Offerings

| Company | Subscription Period | Offer Price | IPO (M.Tk) |
|---------|---------------------|-------------|------------|
| -       | -                   | -           | -          |