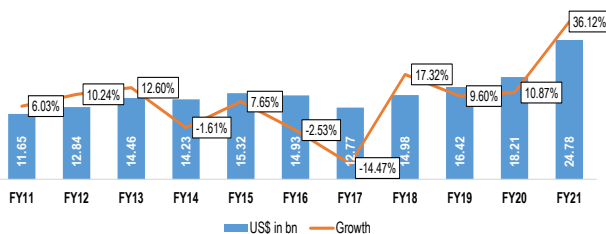


Remittance hits record high

The inward remittance to Bangladesh from expatriate workers in the immediate past fiscal year hit a record high with over 36% growth despite the ongoing Covid-19 pandemic. Different reform and incentive measures, including the easing of the remittance sending process, 2% cash incentives, worldwide lock-down and restrictions on movement slapped by different countries also compelled the migrants to send their earnings increasingly through legal channels. Remittance increased by US\$6.57b to US\$24.78b in FY2020-21 from US\$18.21b in FY2019-20, according to Bangladesh Bank (BB) figures. In June this year, the money sent by Bangladeshi migrant workers amounted to US\$1.94b, which was around 6% higher than that in the same month a year ago. With the record remittance volume, foreign exchange reserve also reached a record high at US\$46.08b on June 29, 2021, the central bank revealed. The recent flow of remittance indicates that it is gradually increasing and hopefully this trend is likely to continue in the current fiscal year.

Inward Remittance
source: BB



Tax receipts register 17.43% growth in FY2020-21

Revenue collection by the National Board of Revenue (NBR) grew by 17.43% (Y-o-Y) in the just concluded fiscal year, riding on the higher receipt from the Value Added Tax (VAT) wings and the Large Taxpayer’s Unit (LTU), even though the economy is yet to bounce back from Covid-19 shocks. According to provisional statistics from the NBR, the taxmen managed to bag Tk2.56 trillion in the FY2020-21 in comparison to Tk2.18 trillion in the past fiscal year. The total tax receipt fell short by Tk450b of the revised target set at Tk3.01 trillion for the fiscal year. Considering sluggish trend of tax collection due to the prevalent pandemic situation, the government earlier revised down the original target of Tk3.30 trillion. Among the three wings of the NBR, income tax and VAT receipts in FY2020-21 demonstrate a recovery to the pre-pandemic level. In the FY2020-21, VAT wings fetched the highest revenue of Tk940b, surging 10.8% (Y-o-Y) from Tk848.52b in the preceding fiscal year. Collection from the two other wings, income tax and customs, stood at Tk850b and Tk770b during the period, posting 16.4% (Y-o-Y) and 27.2% (Y-o-Y) growth respectively. Meanwhile, the tax authority has surpassed its target for tax collection from large taxpayers in this fiscal year buoyed by the money whitening scheme and withholding tax collection. As per NBR statistics, revenue mobilization from the LTU under the income tax wing rose 15.22% (Y-o-Y) to Tk240.11b until June 30, 2021. However, the NBR officials stated that the revenue receipt figure might reach Tk2.60 trillion after the final count.

Export receipts revived strongly in FY2020-21

Export receipt rebounded in the FY2020-2021, registering 15.10% (Y-o-Y) growth on the back of buoyancy in the apparel shipments. In addition, agriculture and home textile products have also made a promising contribution in earning foreign currency even in this pandemic period to fit the bill in giving Bangladesh an edge over its competitors in the world of exports. As per the statistics from the Export Promotion Bureau (EPB), exporters fetched US\$38.75b in FY2020-21 against US\$33.67b in the previous fiscal year. However, overseas sales fell 5.47% short of the US\$41b target set by the government for FY2020-21. Ready-made Garments (RMG) shipment that contributes nearly 84% of the total export rose 12.5% (Y-o-Y) to US\$31.45b during the last financial year. Total apparel export has surpassed the US\$30.76b target set by the EPB for the immediate past fiscal year. Of the total RMG shipments, US\$17b came from knitwear items with 22% (Y-o-Y) growth and the woven garments export earned US\$14.49b with a 3.24% (Y-o-Y) growth. The export of jute and jute products rose 31.6% (Y-o-Y) to stand at US\$1.16b, crossing the US\$1b- mark after 2018. Export of home-textile has also crossed the US\$1b- mark for the first time to US\$1.13b in this fiscal year, making a growth of 49.17% (Y-o-Y). Meanwhile, agricultural products shipment to the overseas markets also surged 19.27% (Y-o-Y) to US\$1.02b. EPB statistics showed that export earnings from the leather and leather sectors, clocked 18.06% (Y-o-Y) to US\$942m in the year. Furthermore, pharmaceutical products brought home US\$169.02m, marking a 24.47% (Y-o-Y) growth.

Export Earnings

Source: EPB

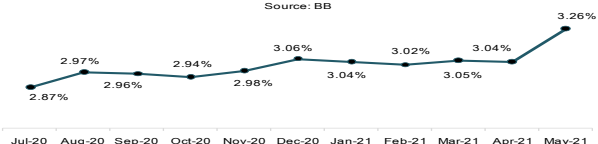
Year	US\$ in bn	Growth (Y-o-Y)	Year	US\$ in bn	Growth (Y-o-Y)
FY11	22.93	41.49%	FY17	34.66	1.16%
FY12	24.30	5.99%	FY18	36.67	5.81%
FY13	27.03	11.22%	FY19	40.54	10.55%
FY14	30.19	11.69%	FY20	33.67	-16.93%
FY15	31.21	3.39%	FY21	38.75	15.07%
FY16	34.26	9.77%			

Interest spread widens in May

The interest rate spread in the banking sector widened to 3.26% in May, 2021 as the banks cut their deposit rates further while lending rates remained mostly unchanged. Most of the banks have already slashed their interest rates on all types of deposit products resulting from the excess liquidity situation in the banking system, affecting the savers, particularly the small ones. The weighted average spread between the lending and deposit rates rose by 0.22% during the month from 3.04% in April 2021, as per the latest Bangladesh Bank report. The weighted average interest rate on deposits fell to 4.14% in May 2021 from 4.36% in the previous month, while such rate on lending remained unchanged at 7.40%.

Interest Rate Spread

Source: BB



The week's data runs 08 July 2021 to 15 July 2021

Stock Market Movement



Global Markets

	This Week	Last Week	+/- %
S&P 500	4,327.16	4,369.55	-0.97
FTSE 100	7,008.09	7,121.88	-1.60
Nikkei 225	28,003.08	27,940.42	0.22
SENSEX	53,140.06	52,386.19	1.44
KSE 100	47,834.33	47,563.45	0.57

DSE Indicators

	This Week	Last Week	+/- %
DSE Broad Index	6,307.36	6,212.77	1.52
Total Turnover, Tk	67,064,873,909	64,107,073,388	4.61
Market Capital, Tk	4,647,961,697,872	4,569,494,309,002	1.72
No of Issue Gain	267	230	
No of Issue Loss	94	136	
No of Unchanged Issues	16	10	

Top Gainers

Company	Weighted avg. Closing Price (Tk)			Turnover (Tk)
	Last Week	This Week	Change %	
Sonali Life Insurance	16.00	75.80	373.75	1,100,985,000
CAPM BDBL M. F.	11.30	14.40	27.43	233,497,000
Fu-Wang Ceramic	16.50	20.70	25.45	670,577,000
BENGALWTL	23.50	29.30	24.68	128,704,000
Shinepukur Ceramic	26.90	33.10	23.05	701,543,000
SEMLFBSLGF	10.60	12.80	20.75	216,524,000
GQ Ball Pen Ind.	116.40	139.40	19.76	151,906,000
Rahim Textile Mills	230.00	272.70	18.57	31,578,000
AFC Agro Biotech	21.30	24.90	16.90	202,219,000
ATCSLGF	11.70	13.50	15.38	152,957,000

Top Losers

Company	Weighted avg. Closing Price (Tk)			Turnover (Tk)
	Last Week	This Week	Change %	
Mithun Knitting & Dyeing	13.90	13.00	-6.47	9,541,000
Progressive Life Ins.	119.40	112.40	-5.86	52,826,000
New Line Clothings	31.10	29.30	-5.79	90,975,000
Esquire Knit Composite	39.10	37.00	-5.37	111,885,000
Renwick Jaineswar	993.40	940.60	-5.32	16,355,000
Popular Life Insurance	107.30	102.20	-4.75	112,484,000
Phoenix Insurance	60.60	57.80	-4.62	64,047,000
Matin Spinning Mills	60.00	57.40	-4.33	268,827,000
Eastern Insurance	125.70	120.40	-4.22	18,213,000
Index Agro Industries	114.20	109.40	-4.20	155,871,000

Sectoral Index & Turnover

Sector	Sectoral Index			Turnover (Tk.M)		
	This Week	Last Week	Change %	This Week	Last Week	Change %
Bank	460.30	457.95	0.51	4,507.62	4,408.23	2.25
Cement	381.29	379.52	0.47	1,890.76	1,909.72	-0.99
Ceramic	736.41	675.42	9.03	1,625.98	649.06	150.51
Engineering	7,798.74	7,616.01	2.40	5,663.49	5,456.81	3.79
Food & Al.	5,070.31	4,980.08	1.81	2,519.30	2,227.55	13.10
Fuel & Pow.	3,967.61	3,934.80	0.83	4,229.30	2,777.79	52.25
Insurance	3,071.82	3,047.45	0.80	5,091.83	5,891.35	-13.57
IT	514.21	502.24	2.38	1,336.26	1,450.75	-7.89
Jute	1,163.54	1,146.06	1.53	1,141.46	40.18	2,741.16
Misc.	2,303.13	2,195.12	4.92	8,742.41	7,298.15	19.79
Mutual Fund	637.02	607.07	4.93	3,760.04	3,301.76	13.88
NBFI	1,324.37	1,297.92	2.04	4,161.46	4,268.83	-2.52
Paper	6,996.27	6,884.65	1.62	666.59	510.32	30.62
Pharma	1,475.20	1,455.70	1.34	7,754.35	7,158.04	8.33
Service	1,383.55	1,304.54	6.06	1,028.95	705.01	45.95
Tannery	747.31	706.79	5.73	805.48	536.67	50.09
Telecom	4,868.71	4,823.84	0.93	786.02	752.50	4.45
Textile	1,646.88	1,604.82	2.62	8,969.34	11,661.56	-23.09
Travel & Leis	474.80	443.15	7.14	236.66	242.41	-2.37

Technical Talk

The Dhaka stocks extended the winning streak for the fourth straight week, as investors continued their buying interest on major sector issues riding on the news of relaxed lockdown and new stimulus packages. The trading in the capital markets remained closed on Sunday like the previous week as per the banking schedule. Out of its four trading sessions first session closed higher while last three ended higher. The DSEX hit a three-and-a-half year high again on July 15, after more than 42-month as buying binge added strength to the equity indices despite virus worries. All the sectors closed positive last week. Among major sectors, Mutual Fund increased by 4.93%, followed by Textile 2.62%, Engineering 2.40% and NBFI 2.04%.

DSE Broad Index (DSEX) stood at 6,307.36 points after increasing by 94.59 points or 1.52% from the previous week. Total turnover reached at Tk67064.87m, which was 4.61% higher than the previous week. Market capitalization increased by 1.72% and stood at Tk4647.96b (\$54.752b) at the weekend against Tk4569.49b. DSE 30 increased by 26.7 points or 1.19% and closed at 2,274.91 points against 2,248.21 points. Last week's weighted average Market PE was 18.81 which was 18.60 previous week.

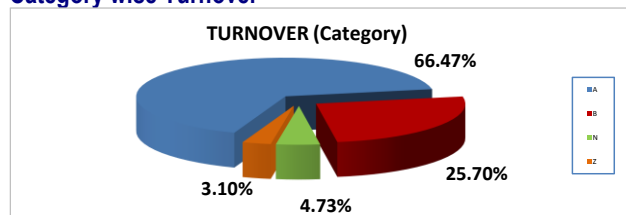
Top Turnover Companies

Company	Volume	Value (Tk)	% of total
Beximco Ltd.	62,069,163	5,943,645,000	8.86
Power Grid	37,159,813	1,821,326,000	2.72
LafargeHolcim BD	23,285,987	1,501,835,000	2.24
Bangladesh Fin. & Inv.	21,634,630	1,119,082,000	1.67
Sonali Life Insurance	14,608,597	1,100,985,000	1.64
LankaBangla Finance	24,084,180	895,644,000	1.34

Top 10 Market Capital

Company	Market Cap (In million)
GP	481,517
Walton Hi-Tech	414,255
BATBC	296,190
ROBI	228,374
Square Pharma	183,706
United Power	145,714
RENATA	119,303
ICB	91,249
Berger Paint	87,255
Beximco Ltd.	85,792

Category wise Turnover



Commodity Price

	This Week	Last Week	Change %
Gold (USD/t oz.)	1,812.50	1,808.60	0.22
Silver (USD/t oz.)	25.70	26.19	-1.87
Brent Crude Oil (USD/bbl.)	73.14	75.57	-3.22

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	102.47	102.53	102.14	102.20	0.32	0.32
GBP	120.40	120.47	119.97	120.03	0.36	0.37
AUD	63.66	63.70	63.75	63.78	-0.14	-0.13
JPY	0.78	0.78	0.78	0.78	0.00	0.00
CAD	63.66	63.70	64.15	64.19	-0.76	-0.76
SAR	22.75	22.76	22.75	22.76	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)
-	-	-	-