

*Following is a summary of important business news published in the leading daily newspapers of Bangladesh. For the complete news, please follow the online link given below each news. Please note that the news summary doesn't reflect the opinion of BRAC EPL Stock Brokerage Limited.*

### **Bangladesh Bank Governor: Influential loan defaulters pose risk to economy**

- Bangladesh Bank Governor said wilful bank loan defaulters, who are influential in the society puts the economy at risk in connivance with a section of unscrupulous bankers.
- The governor added that measures have been taken to increase the central bank's surveillance on all the banks. He remarked our officials are undergoing rigorous trainings to fix the menace. State-of-the-art technology will be applied to monitor the loopholes of banks.

<https://www.dhakatribune.com/business/banks/2019/02/26/bb-governor-influentials-loan-defaulters-pose-risk-to-economy>

### **NPL volume swells to BDT 939.11 billion**

- The volume of classified loans in the country's banking system jumped by over 26% or BDT 196.08 billion in the last calendar year despite close monitoring by the central bank.
- The non-performing loans (NPLs) rose to BDT 939.11 billion as of December 31 in the last calendar year from BDT 743.03 billion on the same day in 2017.
- Stronger recovery drives by the commercial banks and rescheduling of loans before the last parliament election pushed down the volume of default loans in the final quarter (Q4) of 2018.
- Senior bankers, however, said several loan irregularities, particularly in the public banks, pushed up the volume of NPLs in the last calendar year.

<http://today.thefinancialexpress.com.bd/first-page/npl-volume-swells-to-BDT-93911-billion-1551203430>  
<https://www.thedailystar.net/business/banking/news/default-loans-soar-26pc-1707811>  
<https://www.dhakatribune.com/business/banks/2019/02/26/bank-npls-down-by-BDT-5-450cr-in-three-months-upto-december>

### **6.5 million tons fuel worth BDT 329.37 billion imported in 2018**

- State Minister for Power, Energy and Mineral Resources said the government imported 6.5 million metric tons of fuel at a cost of about BDT 329.37 billion in 2018.
- The state minister revealed the information while responding to a starred question placed by lawmaker of Chittagong 4 in the parliament.
- Responding to another question the minister said the government has taken an initiative to set up solar charging stations in six divisional cities as a huge amount of electricity is draining everyday due to charging batteries of vehicles across the country.

<https://www.dhakatribune.com/bangladesh/power-energy/2019/02/26/6-5m-tons-fuel-worth-BDT-32-937-crore-imported-in-2018>

### **National Board of Revenue (NBR) mulls chemical import ban on Old Dhaka shops**

- The National Board of Revenue (NBR) is considering to impose restriction on import of chemicals by the Old Dhaka-based inventories to avert recurrence of deadly fire incidents in the area.
- The chairman of NBR said presence of a large number of chemical godowns causes recurrence of devastating fire incidents in the densely-populated Old Dhaka.
- He further said they can take steps to stop import of chemicals for the Old Dhaka-based companies, if the government wants it, and the revenue board has discussed the issue with the government.
- If the banks refuse to open letters of credit (L/Cs) for these firms and NBR does not allow import of chemicals, the warehouses in Old Dhaka will be forced to relocate somewhere else.

<http://today.thefinancialexpress.com.bd/first-page/nbr-mulls-chemical-import-ban-on-old-dhaka-shops-1551203526>

<https://www.thedailystar.net/business/news/nbr-supports-barring-import-chemicals-old-dhaka-firms-1707697>  
<http://www.newagebd.net/article/65907/nbr-for-ban-on-import-of-chemicals-by-old-dhaka-cos>

### **MoU with EEU states in March to spur trade**

- Bangladesh will sign a memorandum of understanding (MoU) with the Eurasian Economic Union (EEU) member states at the end of next March.
- Commerce minister said there is a long-time economic and trade relationship between Bangladesh and Russia. But trade volume between the two countries did not increase at an expected level due to some complexities.
- The minister said the EEU comprises five northern Eurasian nations. A single state cannot trade smoothly. For this, Dhaka is ready to sign an MoU next month.

<http://today.thefinancialexpress.com.bd/trade-market/mou-with-eeu-states-in-march-to-spur-trade-1551205510>

### **5,000 traders to import used clothes this FY**

- A total of 5,000 traders across the country will get opportunity to import used clothes (second-hand clothes) in the current fiscal year. Importers will be selected on the basis of the population density in each district and through lottery by deputy commissioners (DCs) concerned.
- Each trader can import used clothes worth maximum BDT 50,000. They have to submit proper documents ensuring that consignments of clothes to be imported from different countries are free from all toxic and hazardous substances.
- For importing used clothes, the traders will have to apply to the DCs by March 20. They have to open Letters of Credit (LCs) by 30 June and complete shipments of clothes by October 15.
- A total of 401 importers will be selected from the Dhaka region including the capital. Some 738 importers will be selected from other districts of this region.

<http://today.thefinancialexpress.com.bd/trade-market/5000-traders-to-import-used-clothes-this-fy-1551205468>

### **BDT 280 billion development projects thrust Chattogram into limelight**

- Dozen-plus infrastructure development projects involving about BDT 280 billion have now made Chattogram a centre of attraction. The projects have been undertaken by the CDA, Chittagong Port, Chittagong City Corporation and the Roads and Highways Department.
- The Prime Minister inaugurated main work of the two biggest projects. One is nearly BDT 100 billion Karnaphuli Tunnel project and the other is BDT 40 billion Elevated Expressway.
- The Chittagong Development Authority, the implementing agency of the Expressway, is also implementing a BDT 56.16-billion Chattogram waterlogging mitigation project.

<http://today.thefinancialexpress.com.bd/trade-market/BDT-280b-development-projects-thrust-ctg-into-limelight-1551205599>

### **Government plans BDT 33.22 billion transmission line**

- The government is going to construct a 140-kilometre high-voltage electricity transmission line between Barapukuria and Kaliakair to import 1,600 megawatts of power from Indian conglomerate Adani Group.
- The planning ministry is going to place a mega project involving BDT 33.22 billion at the meeting of the Executive Committee on National Economic Council (Ecneec) today to set up the transmission line. Of the cost, 52% will come from a second Indian line of credit.
- Earlier, the power division of Bangladesh and Adani Group signed a memorandum of understanding to allow the Indian firm to invest USD 2.5 billion to build a 1,600MW coal-fired power plant in the country. Later, Adani Power, changed its plans. The power will now be generated in Jharkhand of India.
- Adani Group is expected to start producing the electricity between 2022 and 2023, said a planning ministry official. The planning minister is also going to place another project involving BDT 8.45 billion to acquire 1,000 acres of land in Mirsarai in Chittagong for Indian investors.

<https://www.thedailystar.net/business/news/govt-plans-BDT-3322cr-transmission-line-1707706>

### **Bosch makes debut in Bangladesh market**

- World-renowned German brand Bosch has stepped foot in Bangladesh market. Edison Group of Bangladesh was made the sole distributor of Bosch home appliances in the country. Bosch is keen to offer its world-class home appliances to the premium segment of Bangladesh. BSH Hausgeräte GmbH is the largest home appliance manufacturer in Europe and the 2nd largest worldwide.
- German companies have always considered Bangladesh as a preferred destination for trade and business, since Bangladesh offers an immense opportunity for bilateral trade between the two countries. These views were shared by BSH Home Appliances CEO Tomas Alonso.

<http://today.thefinancialexpress.com.bd/stock-corporate/bosch-makes-debut-in-bd-mkt-1551202638>

### **Bangladesh Securities and Exchange Commission (BSEC) fines Emerald Oil directors**

- The Bangladesh Securities and Exchange Commission (BSEC) yesterday decided to fine each director of Emerald Oil, except the independent one, BDT 5 lakh for not publishing the financial statement of the fiscal year ending on June 30, 2017.
- It also settled on freezing beneficiary owner accounts of the company's sponsors, directors, the chief executive officer, chief financial officer, company secretary and head of internal audit.
- The BSEC also fined a director of Purabi General Insurance, Golam-Fatema Tahera-Khanam, BDT 10 lakh for selling her shares without giving any prior declaration.
- The commission also decided to issue a warning on Eastland Insurance for having its post of independent director vacant for over 90 days.

<https://www.thedailystar.net/business/news/bsec-fines-emerald-oil-directors-1707691>

<http://www.newagebd.net/article/65910/emerald-oil-directors-fined-BDT-5-lakh-each-top-brass-bo-accounts-frozen>

<https://www.dhakatribune.com/business/stock/2019/02/26/bsec-fines-emerald-oil-directors-freezes-bo-accounts-of-top-brass>

### **Runner to hold IPO lottery draw March 04**

- Runner Automobiles is set to hold IPO lottery draw on March 04 to allocate 13.93 million ordinary shares among the successful applicants. The initial public offering (IPO) lottery draw will be held at 10:00am.
- Runner Automobiles, a flagship company of Runner Group, raised a fund worth BDT 1.0 billion from the capital market under the book-building method. The cut-off price of the shares of motorcycle maker was fixed at BDT 75 each as discovered by eligible investors (EIs) through bidding under the book-building method.

<http://today.thefinancialexpress.com.bd/stock-corporate/runner-to-hold-ipo-lottery-draw-march-04-1551202581>

### **ACI subsidiary losses: Inquiry report to be submitted this week**

- The inquiry committee tasked with unearthing why ACI Limited's subsidiary, Shwapno, has been incurring huge losses and gobbling up its parent company's profits, is scheduled to submit the inquiry report either today or by tomorrow.
- The committee, appointed by the Dhaka Stock Exchange (DSE) will submit its report to the DSE board, after which the board will hand over the report to the chief regulatory officer (CRO). The committee, which held its second meeting at DSE headquarters on Tuesday, has found some evidence regarding the issue, informed a DSE source.
- Losing money for a decade since its inception in 2008, Shwapno—comprising of 76% of ACI Logistics—has weighed on the profitability of ACI Ltd, registering a loss for the parent company as a consequence. The situation has aggrieved ACI shareholders, as its prices in the DSE fell by nearly BDT 125 in a year.

<https://www.dhakatribune.com/business/2019/02/26/aci-subsi-dary-losses-inquiry-report-to-be-submitted-this-week>

**World Stock and Commodities\***

<b>Index Name</b>	<b>Close Value</b>	<b>Value Change</b>	<b>% Change</b>
Crude Oil (WTI)*	\$55.94	+0.44	+0.79%
Crude Oil (Brent)*	\$65.59	+0.38	+0.58%
Gold Spot*	\$1,327.55	-1.41	-0.11%
DSEX	5738.65	-17.15	-0.30%
Dow Jones Industrial Average	26,057.98	-33.97	-0.13%
FTSE 100	7,151.12	-32.62	-0.45%
Nikkei 225	21,563.06	+113.67	+0.53%

**Exchange Rates**

USD 1 = BDT 83.96\*

GBP 1 = BDT 111.22\*

EUR 1 = BDT 95.54\*

INR 1 = BDT 1.18\*

*\*Currencies and Commodities are taken from Bloomberg.*

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