

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.

Remittance inflow marks rise in October

- The country's remittance inflow marked a rise in October after its decline in September this year.
- As per the statistics provided by the Bangladesh Bank, the country received USD 1.239 billion in remittance from expatriate Bangladeshis living in various countries while it had received USD 1.138 in September. In August, the remittance earning was USD 1.411 billion.
- The central bank data shows that six state-owned commercial banks -- Agrani, Janata, Rupali, Sonali, BASIC and BDBL-- received USD 299.36 million from expatriate Bangladeshis while two state-owned specialised banks - BKB and RAKUB - got USD 14.57 million.
- The maximum remittance came through private commercial banks as they received USD 913.30 million while the nine foreign banks USD 8.88 million, reports UNB.
- Among the private commercial banks, Islami Bank Bangladesh Limited (IBBL) led the chart as it received USD 224.50 million, followed by Dutch-Bangla Bank's USD 93.51 million and Mutual Trust Bank's USD 51.83 million.

<https://thefinancialexpress.com.bd/economy/bangladesh/remittance-inflow-marks-rise-in-oct-1541601729>

Asian Development Bank (ADB) to provide USD 200 million loan to improve rural road network

- The Asian Development Bank (ADB) will provide more than USD 200 million as credit to help improve rural road network for 51.5 million people in Bangladesh.
- Guided by the Seventh Five Year Plan, the government has embarked on an effort to improve the country's rural road network, aiming to increase the% of rural roads classified as good during the period of the Five Year Plan from 43% in 2016 to 80% in 2020.
- ADB's project will support this by improving about 1,700 kilometers of rural roads to all-weather standards in 34 districts, the press release said.
- The total cost of the project, which is due for completion in November 2023, is USD 285.31 million. ADB will provide a concessional loan of USD 100 million and a regular loan of USD 100 million.
- The government will provide the remaining USD 85.31 million, according to the release.

<https://thefinancialexpress.com.bd/economy/bangladesh/adb-to-provide-200m-loan-to-improve-rural-road-network-1541588912>

Exporters to get BDT 11.25 billion in incentives

- The government released the second installment of cash incentives totalling BDT 11.25 billion for disbursement among exporters in the current fiscal year (FY), 2018-19.
- This installment covers the October-December period of the fiscal year.
- Of the total amount, BDT 1.25 billion will go to the jute and jute product sub-sector.
- In the current fiscal, the government has decided to release a total of BDT 45.00 billion in cash incentives for the exporters.
- At present, a total of 36 export-oriented sectors are receiving cash incentive on their export earnings.

<http://today.thefinancialexpress.com.bd/trade-market/exporters-to-get-BDT-1125b-in-incentives-fe-report-1541612285>

Commercial SMSs to boom on election campaigning

- Commercial short message service industry is set to get a boost thanks to political campaigns ahead of the 11th parliamentary election.

- At present, ten million commercial SMSs are sent in a day through mobile operators, land phone companies and internet protocol-based telephony service providers, but the number is expected to double over the next two months, according to sector operators.
- Mobile operators, which have cornered a 50% share of the market, send commercial SMSs worth about BDT 50 million a month, with banks leading the chart, followed by mobile financial service operators and retail stores.
- According to said a senior executive of a mobile operator, the mobile operator has already got a good number of pre-orders for November and December, he said, adding that the SMS-based political campaigning will start in earnest once the election schedule is announced.

<https://www.thedailystar.net/business/news/call-drop-lower-developed-worlds-1657279>

Earnings of listed non-bank financial institutions (NBFI) sink

- Almost 64% of the listed non-bank financial institutions (NBFI) witnessed huge drops in their earnings in the first nine months of the year due to interest rate cutbacks, huge provisioning against default loans and losses from capital market.
- Some 14 of the 22 NBFIs saw their earnings per share (EPS) plummet between the months of January and September.
- BD Finance, FAS Finance, GSP Finance, IDLC, Islamic Finance, LankaBangla, Midas, National Housing, Phoenix and Premier Leasing saw their EPS decline during the quarter.
- There was a liquidity crunch in the first half of the year, so banks and NBFIs faced problems in achieving a good loan growth, according to the managing director of IDLC Finance.
- According to the central bank data, the credit growth stood at 14.67% in September, the lowest since December 2015, when the growth was 14.19 percent. Most of the NBFIs have exposure in the capital market, so the index's downward trend affected their profitability, according to Khan. DSEX, the prime index of the DSE, declined 886 points, or 16.50 percent, in the first nine months of the year, according to data from the DSE. In contrast, a year earlier the index soared 1,009 points or 19.85 percent.

<https://www.thedailystar.net/business/news/earnings-listed-nbfis-sink-1657690>

Number of GP's 4G customers reaches 5.0 million

- The number of 4G customers of Grameenphone has reached to the mark of 5 million within the eight months of introduction of the service in the country.
- This is a notable achievement for the company given the high price of 4G devices and relatively low penetration of such devices in the ecosystem, it said.
- Bangladesh in February this year introduced 4G mobile phone services in the country to provide high-speed internet in the hands of the people.
- Currently, over 36 million customers use the internet in Grameenphone's network making it the single largest internet service provider in the country.

<http://www.newagebd.net/article/55361/number-of-gps-4g-customers-reaches-50-lakh>

<https://www.dhakatribune.com/business/2018/11/08/grameenphone-secures-five-million-4g-customers>

M.I. Cement Factory Ltd. (Crown Cement) signed a MoU with PowerChina International Group

- M.I. Cement Factory Ltd. (Crown Cement) signed a MoU with PowerChina International Group Limited, the main contractor of Dhaka-Narayanganj Railway Project.
- Under the deal, Crown Cement will supply cement to the Dhaka-Narayanganj Railway Project.

<http://today.thefinancialexpress.com.bd/stock-corporate/mi-cement-factory-ltd-crown-cement-signed-a-mou-with-powerchina-international-group-1541611268>

Dhaka Stock Exchange (DSE) suspends trading of Khulna Power

- Dhaka Stock Exchange (DSE) has suspended the trading of Khulna Power Company Ltd (KPCL) shares with effect from Wednesday considering the interests of investors.

- The decision of the premier bourse came following a declaration regarding sale of substantial amount of shares by a corporate director.
- There was gap of information in the declaration disseminated to sell the shares by the corporate director of the KPCL. The DSE suspended the company's share trading considering the interest of investors.
- Summit Corporation, one of the corporate sponsor-directors of the KPCL, expressed its intention on November 4 to sell above 18.06 million shares out of its total holding of above 63.73 million shares of the company at prevailing market price in the public market through Stock Exchange (DSE) within next 30 working days.
- Normally, the sales of substantial amount of shares by sponsor-directors are executed in block market to avoid any negative impact in public market.

<http://today.thefinancialexpress.com.bd/stock-corporate/dse-suspends-trading-of-khulna-power-1541610949>

<https://www.thedailystar.net/business/news/kpcls-trading-suspended-1657684>

<http://www.newagebd.net/article/55362/dse-suspends-kpcl-trading-to-halt-sponsor-summits-share-sales>

<https://www.dhakatribune.com/business/stock/2018/11/07/khulna-power-suspended-from-dhaka-stock-exchange>

World Stock and Commodities*

Index Name	Close Value	Value Change	% Change
Crude Oil (WTI)*	\$61.72	+0.05	+0.08%
Crude Oil (Brent)*	\$72.01	-0.06	-0.08%
Gold Spot*	\$1,224.05	-2.44	-0.20%
DSEX	5242.22	37.86	0.73%
Dow Jones Industrial Average	26,180.30	+545.29	+2.13%
FTSE 100	7,117.28	+76.60	+1.09%
Nikkei 225	22,544.06	+458.26	+2.07%

Exchange Rates

USD 1 = BDT 83.74*

GBP 1 = BDT 109.91*

EUR 1 = BDT 95.70*

INR 1 = BDT 1.15*

*Currencies and Commodities are taken from Bloomberg.

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