

Weekly Market Update

Capital Market Overview

The market closed negative this week. The benchmark index DSEX (-0.98%) lost 53.49 points and closed the week at 5,381.52 points. The blue-chip index DS30 (-1.54%) lost 29.69 points and stood at 1,896.07 points. The shariah based index DSES (-1.75%) closed in red and stood at 1,243.54 points. DSEX, DS30 and DSES all posted negative YTD return of -13.82%, -16.96%, and -10.58% respectively.

Total Turnover During The Week (DSE) : BDT 25.5 billion (USD 306.9 million)

Average Daily Turnover Value (ADTV): BDT 5.1 billion (Δ% Week: -34.5%)

Market P/E: 16.97x

Market P/B: 2.18x

Daily Index Movement during the Week:

The market performed five sessions during the week. Market opened with a positive performance by +0.21% in the first session. Market then turned in negative in the second session by -1.14% but rebounded in the third session by 0.29%. Then the market turned again negative in the fourth session by -0.35%. In the last session, market closed with a positive performance by +0.01%.

Sectoral Performance:

- All the financial sectors showed negative performance this week except Banks (+1.53%). Life Insurance experienced the highest loss of 1.80% followed by NBFIs (-1.12%), Mutual Funds (-1.00%) and General Insurance (-0.80%).
- Non-financial sectors showed negative performance this week except Food & Allied (+1.99%). Power experienced the highest loss by 2.71% followed by Engineering (-2.53%), Pharmaceuticals (-1.83%) and Telecommunication (-0.23%).

Macroeconomic arena:

- Though the inflow of foreign direct investment (FDI) globally declined sharply in the first half of the current calendar year, the net FDI inflow in Bangladesh jumped by around 44% in the first half of 2018. The latest statistics released by the central bank showed that the net FDI inflow here stood at USD 1.42 billion in the January-June period of 2018. The amount was USD 0.99 billion in the corresponding period last year.
- Bangladesh's trade deficit crossed USD 2.0 billion in the first two months of the current fiscal year (FY), 2018-19, mainly due to its higher import payments than lower export receipts. The gap in trade with the rest of the world rose to USD 2.11 billion in the July-August period of FY 19, from USD 1.77 billion in the same period of the previous fiscal. The trade deficit registered a 19.31% growth.
- Bangladesh's imports grew by more than 6.0% in the first two months of fiscal year 2018-19 mainly due to a record 105.07% increase in oil. The actual import rose to USD 8.52 billion during the July-August period of FY 19 from USD 8.04 billion in the same period of the previous fiscal year.

Stock Market arena:

- As per the approval of BSEC, The state-run Investment Corporation of Bangladesh (ICB) will invest at least BDT 15 billion through issuing the subordinate bond. Trust Bank and IDLC Finance will raise BDT 5.0 billion and BDT 1.0 billion capital respectively, through issuing floating rate non-convertible subordinated bond to strengthen its capital base.
- Berger Paints Bangladesh Ltd is going to invest BDT 2.50 billion to establish a new production unit at the Mirsarai Economic Zone in Chattogram. The unit will directly create at least 250 jobs.
- Indo-Bangla Pharmaceuticals will debut its trading on both the stock exchanges under 'N' category today (Thursday). The Indo-Bangla Pharma raised a fund worth BDT 200 million by issuing 20 million ordinary shares under the fixed price method. The company will utilize 29.29% of the IPO proceeds for construction and other civil works, 62.36% for purchasing machinery and 8.35% for bearing the IPO expenses.
- The BSEC has approved the draft prospectus of Shanta Amanah Shariah Fund, an open-end mutual fund (MF). The initial size of the fund will be BDT 300 million. The sponsor will contribute BDT 30 million and the remaining BDT 270 million will be collected through selling the MF units.

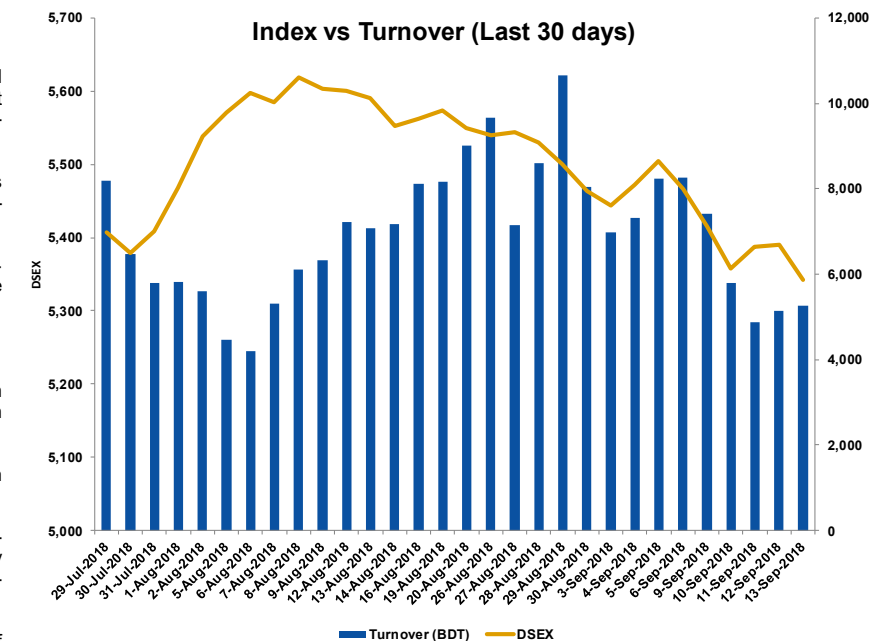
Table 1: Index

Index	Closing	Opening	Δ(Pts)	31-Dec-2016	Δ% Week	Δ%YTD
DSEX	5,381.52	5,435.01	-53.49	6,244.52	-0.98%	-13.82%
DS30	1,896.07	1,925.76	-29.69	2,283.23	-1.54%	-16.96%
DSES	1,243.54	1,265.75	-22.21	1,390.67	-1.75%	-10.58%

Table 2: Market Statistics

		This Week	Last Week	%Change
Mcap	Mn BDT	19,443,906.7	19,542,037.1	-0.5%
	Mn USD	233,897.6	235,078.0	
Turnover	Mn BDT	25,508.7	38,943.8	-34.5%
	Mn USD	306.9	468.5	
Average Daily Turnover	Mn BDT	5,101.7	7,788.8	-34.5%
	Mn USD	61.4	93.7	
Volume	Mn Shares	646.7	844.9	-23.5%

Figure 1: DSEX & Turnover in last four weeks



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Table 3: Top Ten Gainers

Company Name	Close	Open	Δ%	Mcap (mn BDT)	Vol (mn BDT)	P/E	P/B
Indo-Bangla Pharmaceuticals Limited	44.30	10.00	343.0%	3,233.9	324.53	54.8x	3.4x
Northern Jute	520	417.00	24.7%	1,113.6	68.80	121.7x	6.9x
Beach Hatchery Ltd.	12.80	10.40	23.1%	529.9	17.94	NM	1.1x
Republic Insurance	35.00	29.80	17.4%	1,551.3	128.23	26.5x	2.8x
Emerald Oil Industries Ltd.	10.20	8.70	17.2%	609.1	6.21	3.4x	0.7x
Al-Haj Textile	72.70	63.60	14.3%	1,473.7	108.27	46.0x	6.0x
Information Services Network Ltd.	28.60	25.30	13.0%	312.3	6.00	NM	2.0x
Shahjalal Islami Bank	29.40	26.10	12.6%	24,947.8	272.12	15.0x	1.8x
Tosrifa Industries Limited	25.30	22.50	12.4%	1,598.2	106.24	19.2x	1.0x
Kay and Que	195.00	174.00	12.1%	956.0	29.21	3900.0x	NM

Table 4: Top Ten Losers

Company Name	Close	Open	Δ%	Mcap (mn BDT)	Vol (mn BDT)	P/E	P/B
Aman Cotton Fibrous Limited	53.40	61.10	-12.6%	5,384.5	186.71	18.0x	1.6x
Summit Power	43.20	49.40	-12.6%	46,132.3	1,788.81	10.5x	1.8x
Eastern Housing	45.10	50.90	-11.4%	4,209.9	61.31	19.4x	0.8x
Argon Denims Limited	24.80	27.70	-10.5%	2,975.4	35.14	8.5x	1.3x
Shinepukur Ceramics	14.90	16.60	-10.2%	2,189.8	9.69	264.1x	0.5x
Imam Button	24.00	26.60	-9.8%	184.8	1.56	NM	2.9x
Rahim Textile	469.00	519.20	-9.7%	3,666.6	35.02	81.6x	15.0x
Stylecraft Limited	3,221.40	3,547.40	-9.2%	3,189.2	192.97	110.5x	11.4x
Fine Foods Ltd	37.10	40.70	-8.8%	503.3	245.41	58.3x	3.6x
Maksons Spinning Mills Limited	8.40	9.20	-8.7%	2,001.2	82.20	26.9x	0.7x

Table 5: Top Ten Most Traded Shares

Company Name	Close	Open	Δ%	Mcap (mn BDT)	Vol (mn BDT)	P/E	P/B
Khulna Power Company Limited	128.80	136.30	-5.5%	46,533.5	2,107.68	25.4x	5.2x
Summit Power	43.20	49.40	-12.6%	46,132.3	1,788.81	10.5x	1.8x
United Power Generation & Distribution Company Ltd	351.70	354.10	-0.7%	168,494.9	1,255.52	40.4x	14.6x
Dragon Sweater & Spinning Ltd.	33.60	33.80	-0.6%	8,887.2	898.93	61.0x	2.8x
VFS Thread Dyeing Limited	49.80	44.80	11.2%	4,218.8	575.26	29.9x	2.9x
Shasha Denim Limited	68.60	66.60	3.0%	8,201.5	562.16	13.9x	2.0x
Silva Pharmaceuticals Limited	30.40	29.00	4.8%	3,040.0	546.63	37.9x	1.8x
Active Fine Chemicals Limited	39.50	43.00	-8.1%	7,897.9	522.27	14.3x	2.7x
Nurani Dyeing & Sweater Limited	20.00	21.80	-8.3%	1,826.0	474.92	33.9x	1.7x
BBS Cables Limited	119.30	122.70	-2.8%	16,463.4	459.20	39.8x	7.2x

Table 8: Most Appreciated YTD in BRAC EPL Universe

Top 10 Most Appreciated Stocks	Close	Δ% YTD	Mcap (mn BDT)	P/E
Summit Power	43.20	20.33%	46,132.3	10.5x
Berger Paints	1,239.60	20.17%	57,490.0	28.4x
Mutual Trust Bank	37.30	19.89%	21,386.4	14.6x
Singer Bangladesh	222.40	13.76%	17,056.9	31.2x
Delta Life Insurance	115.00	6.88%	14,231.3	NM
Jamuna Bank	18.80	4.25%	14,085.4	7.9x
Marico Bangladesh Limited	1,100.00	-0.55%	34,650.0	24.1x
BATBC	3,351.80	-1.46%	201,108.0	26.5x
Delta Brac Housing	133.90	-1.54%	16,316.0	20.8x
DESCO	44.00	-3.08%	17,493.1	100.0x

Table 6: Sector Indices

Sector Name	Week Close	Week Open	Year Open	%Δ Week	%Δ YTD
Banks	1420.33	1398.97	1848.21	1.53%	-23.15%
NBFIs	2112.73	2136.63	2714.85	-1.12%	-22.18%
Mutual Funds	641.01	647.50	788.81	-1.00%	-18.74%
General Insurance	1399.50	1411.80	1592.30	-0.87%	-12.11%
Life Insurance	1969.38	2005.55	1834.85	-1.80%	7.33%
Telecommunication	5009.17	5020.97	6494.31	-0.23%	-22.87%
Pharmaceuticals	2570.18	2618.04	2821.05	-1.83%	-8.89%
Fuel & Power	1966.82	2021.58	1527.27	-2.71%	28.78%
Cement	1855.54	1903.11	2280.58	-2.50%	-18.64%
Services & Real Estate	1071.31	1111.86	1224.11	-3.65%	-12.48%
Engineering	3011.50	3089.79	3166.83	-2.53%	-4.90%
Food & Allied	14640.77	14354.59	15304.34	1.99%	-4.34%
IT	1400.67	1435.91	1484.41	-2.45%	-5.64%
Textiles	1371.89	1395.19	1222.72	-1.67%	12.20%
Paper & Printing	11039.77	11595.34	1013.11	-4.79%	989.69%
Tannery	2524.53	2546.57	2642.41	-0.87%	-4.46%
Jute	9456.09	8104.35	8867.22	16.68%	6.64%
Ceramics	616.54	621.35	597.46	-0.77%	3.19%
Miscellaneous	1854.55	1885.38	1725.62	-1.63%	7.47%

Table 7: Sector Trading Matrix

Sector Name	Daily average this Week	Daily average last week	% Change	% of Total Turnover	PE	PB
Banks	519.8	403.3	28.90%	10.45%	9.1x	1.0x
NBFIs	209.4	276.7	-24.32%	4.21%	19.8x	2.0x
Mutual Funds	16.3	22.7	-28.12%	0.33%	NM	0.5x
General Insurance	69.1	94.4	-26.82%	1.39%	12.8x	1.0x
Life Insurance	82.4	106.6	-22.67%	1.66%	NM	8.2x
Telecommunication	42.1	91.5	-53.97%	0.85%	22.0x	16.2x
Pharmaceuticals	570.7	771.8	-26.05%	11.48%	19.3x	3.2x
Fuel & Power	1,140.0	1,886.2	-39.56%	22.93%	16.7x	2.6x
Cement	86.1	197.5	-56.39%	1.73%	20.9x	3.4x
Services & Real Estate	94.5	158.3	-40.34%	1.90%	26.9x	0.9x
Engineering	489.7	1,048.3	-53.29%	9.85%	23.8x	2.2x
Food & Allied	173.0	412.3	-58.03%	3.48%	29.7x	10.5x
IT	111.7	142.7	-21.75%	2.25%	27.1x	2.9x
Textiles	961.9	1,261.1	-23.72%	19.35%	21.8x	1.2x
Paper & Printing	43.7	74.4	-41.26%	0.88%	NM	6.0x
Tannery	61.5	108.6	-43.35%	1.24%	19.3x	3.1x
Jute	18.6	25.8	-27.80%	0.37%	NM	4.0x
Ceramics	81.4	105.7	-22.99%	1.64%	29.7x	2.3x
Miscellaneous	200.2	310.3	-35.48%	4.03%	25.7x	1.2x

Table 9: Least Appreciated YTD in BRAC EPL Universe

Top 10 Least Appreciated Stocks	Close	Δ% YTD	Mcap (mn BDT)	P/E
AB Bank	11.80	-46.61%	8,945.9	5.9x
Lankabangla Finance	26.10	-41.30%	8,929.3	11.2x
United Airways (BD) Ltd.	3.30	-41.07%	2,268.1	11.7x
EXIM Bank	11.10	-35.47%	15,676.0	5.3x
Islami Bank	24.60	-32.79%	39,605.8	8.8x
Eastern Bank	34.60	-32.29%	25,534.8	9.4x
City Bank	32.60	-32.27%	31,556.4	7.8x
IFIC Bank	11.00	-31.56%	15,559.7	9.8x
Prime Bank	17.10	-31.35%	19,362.0	8.8x
Glaxo Smithkline	1,112.20	-28.28%	13,398.1	20.8x

Important News: Business & Economy

Record oil purchase pushes up imports

- Bangladesh's imports grew by more than 6.0 % in the first two months of fiscal year 2018-19, after a record 105.07% increase in oil. The actual import in terms of settlement of letters of credit (LCs) rose to USD 8.52 billion during the July-August period of FY 19 from USD 8.04 billion in the same period of the previous fiscal year, according to the central bank's latest statistics. But opening of LCs, generally known as import orders, decreased by more than 1.0 % to USD 10.02 billion in the first two months of FY 19 from USD 10.13 billion in the same period of the previous fiscal.
- The rising trend in fuel oil prices in the global market has pushed up the overall import payment obligations during the period under review. Besides, oil-based power plants have also boosted the import of petroleum products.

<http://today.thefinancialexpress.com.bd/last-page/record-oil-purchase-pushes-up-imports-1539798029>

Bangladesh to push for connectivity, trade deals with Russia

- Bangladesh will press for establishing direct connectivity and trade arrangements with Russia at an upcoming bilateral meeting in Moscow next week. Dhaka will also request Moscow to allow access of some products, including garment items, to its market with duty-free and quota-free (DFQF) facility.
- Both the countries are likely to sign minutes in the first session of Russia-Bangladesh Inter-Governmental Commission on Trade, Economic, Scientific and Technical Cooperation meeting.
- Currently, Bangladesh does not have direct trade arrangement and connectivity with Russia, which affects bilateral trade, business and investment between the countries. Besides, connectivity is a big problem between the two economies, which is a key obstacle in establishing direct trade and business.
- Bangladeshi goods have immense potentials in Russian market. Export of Bangladeshi products to Russia has increased remarkably to USD 485.22 million in fiscal year 2017-18 against the country's import of USD 628.62 million from there.

• Bangladesh mainly exports apparel items, jute, frozen foods, tea, leather, home textiles and ceramic products to Russia. The country's imports from Russia include cereals, minerals, chemical products, plastic products, metal, machinery and mechanical equipment. Besides, Russia has investments in nuclear and other conventional power and energy sectors in Bangladesh.

<http://today.thefinancialexpress.com.bd/last-page/bd-to-push-for-connectivity-trade-deals-with-russia-1539797981>

Prime Minister asks Saudis to tap Bangladesh investment opportunities

- Bangladesh and Saudi Arabia on Wednesday signed five Memorandums of Understanding (MoUs) to enhance cooperation in chemical, steel and solar power sectors between the two countries.

• The deals are an MoU on Concerning Principles of Cooperation between Bangladesh Chemical Industries and Engineering Dimension of Saudi Arabia; an MoU on Construction Cooperation between Bangladesh Chemical Industries Corporation and Hanwah Engineering of Saudi Arabia; an MoU between Bangladesh Steel & Engineering Corporation (BSEC) and Engineering Dimension of Saudi Arabia; an MoU between Industries Ministry of Bangladesh and Alfanar Company of Saudi Arabia on development of solar power project in Bangladesh; and an MoU between Bangladesh Economic Zones Authority (BEPZA) and Al Bawany Co Ltd of Saudi Arabia.

• The Prime Minister said Bangladesh was implementing 10 growth and employment-generating mega projects as it is ready to take up more projects in diversified areas of infrastructure, connectivity and high-tech, tourism, health and education for a sustainable double-digit growth.

• She also invited the Saudi entrepreneurs to invest in Bangladesh's emerging sectors like capital market, power, energy, telecommunications and IT, petrochemicals, pharmaceuticals, shipbuilding, agro-processing, light engineering, blue economy, R&D and technology innovation, water and marine and other infrastructure projects, and services sectors like, banking and finance, logistics, and human resource development.

<http://today.thefinancialexpress.com.bd/first-page/pm-asks-saudis-to-tap-bd-investment-opportunities-1539797610>
<http://www.newagebd.net/article/53476/pm-invites-saudi-businesses-to-invest-in-bdesh>

Competitiveness slips one notch in global index

- Bangladesh's ranking as a competitive economy has suffered a setback, falling by one notch in a global index as the country's competitiveness has weakened in most of the indicators. Out of 140 countries, the country has been ranked the 103rd most competitive economy in the world by Geneva-based World Economic Forum (WEF).
- Centre for Policy Dialogue (CPD) showed that Bangladesh's ranking in nine pillars' out of 12 were poorer than 2017's. It noted that Bangladesh's ranking was over 100 in nine pillars out of its 12. It ranked between 80 and 100 in two areas—macroeconomic stability (88th) and health index (96th).

The latest rankings were prepared under a new methodology adopted from this year globally. In the old methodology, Bangladesh's position was 99th out of 135 countries in 2017. This year five new countries have been included totaling 140.

<http://today.thefinancialexpress.com.bd/first-page/competitiveness-slips-one-notch-in-global-index-1539797550>

Micro-merchants transact USD 18.0 billion a year: Study

- About 2.0 million people are involved in micro-merchant retail trade in Bangladesh, transacting more than USD 18.42 billion a year, according to a United Nations study.
- The UN body undertook the first-ever comprehensive study on retail micro-merchants landscape of Bangladesh this year. It found the retail micro-merchant sector offers great opportunities for innovation such as introduction of digital payments to retail micro-merchants and digitalisation of whole supply chains.

- First secretary of the European Union delegation to Bangladesh said that Going forward, special attention is required for women empowerment in the micro-merchants sector because less than 10% of the shops are managed by women.

<https://www.thedailystar.net/business/news/micro-merchants-transact-18b-year-study-1648552>

January-September overseas hiring falls 24%

- The country's overseas employment dropped by more than 24% in the first nine months of the current calendar year compared to that of the previous year, official statistics showed.

• It happened, as manpower recruitment by Kingdom of Saudi Arabia (KSA) has declined significantly this year that has created a negative impact on overall overseas job scenario.

• A total of 555,393 Bangladeshis found job abroad from January to September of 2018. The number was 736,461 in the corresponding period of 2017, according to Bureau of Manpower Employment and Training (BMET).

• KSA is the largest job market for Bangladeshis, which hired a total of 412,397 workers in the first nine months of 2017. The number reduced to 187,223 workers in the matching period of 2018. Other middle-eastern (ME) countries also hired lower number of workers during the period this year than the previous year. Besides, Malaysia has also suspended manpower recruitment from Bangladesh through the existing system under 'G2G Plus' deal due to some alleged unethical practices.

• So, the goal of sending 1.2 million workers abroad in 2018, as fixed by the ministry, is likely to be failed. However, president of Bangladesh Association of International Recruiting Agencies (BAIRA) said that the negative trend will not continue for long. At the end of the year, the number of employment will increase notably, he added.

<http://today.thefinancialexpress.com.bd/last-page/jan-sept-overseas-hiring-falls-24pc-1539712501>

Block account facilities for jute sector may cause losses to banks, Bangladesh Bank (BB) opines

• Banks concerned are likely to suffer financial losses if the country's jute sector is allowed block account facilities. It may also create liquidity crisis including drop in profits in the banking sector.

• The BB said that it is positive to provide the jute sector with block account facilities for outstanding bank loans for the development of the sector as the government is eager to give special facilities considering the importance of the jute sector. It has recommended that outstanding loans of the jute sector be transferred to block account for 10 years with 02-year moratorium to repay existing outstanding loans case-to-case and bankers-customers relations basis.

• The loan provided under the refinancing scheme would not be applicable to the block account facility, the BB said. It also thinks that the existing refinancing scheme may be ineffective for ten years if the government provides block account facility. It may be difficult

to collect the block funds and BB may suffer huge financial losses.

<http://today.thefinancialexpress.com.bd/trade-market/block-account-facilities-for-jute-sector-may-cause-losses-to-banks-bb-opines-1539707054>

<http://www.newagebd.net/article/53360/loss-making-bjmc-gets-BDT-10cr-more-from-block-allocation>

State banks' bad loan recovery falters

• Five state-run banks made half-hearted efforts in the first half of the year in recovering their non-performing loans, which account for 47% of the total default loans in the sector.

• Between the months of January and June, Sonali, Janata, Agrani, Rupali and BASIC managed to retrieve 8.74% of their bad loan recovery target of BDT 75.93 billion for the year. At the end of June, total non-performing loan of the banking sector stood at BDT 893.40 billion.

• Default loans in state banks escalated in recent months thanks to disbursement of a large amount of loans to unscrupulous persons without their business profile being verified, said a Bangladesh Bank official. Besides, recovery efforts have been underwhelming as many of the large borrowers could refrain from repaying the loans because of their close relationship with the political quarters and the high-ups of the banks, the BB official added.

• Of the five banks, Janata made the highest recovery in the first half of the year: 19.18% of its annual target of BDT 17.00 billion. It was followed by Agrani, which recovered 11.66% of its annual target of BDT 12.00 billion. Sonali realised only 3.23% of its annual recovery target of BDT 25.00 billion, BASIC 4.11% of BDT 11.93 billion, Rupali 6.16% of BDT 10.00 billion.

<https://www.thedailystar.net/business/news/state-banks-bad-loan-recovery-falters-1647997>

Government to provide Bangladesh Krishi Bank (BKB) with BDT 2.3 billion interest subsidy

• The government is set to provide BDT 2.3 billion as interest subsidy to Bangladesh Krishi Bank (BKB), finance ministry officials said.

• Earlier, the state-owned bank sought the fund from the FID. The division decided to provide the fund after scrutiny, the officials also said.

• According to a Bangladesh Bank (BB) guideline, Krishi Bank gives loans to crops, fisheries and livestock sectors at a maximum of 9.0% interest rate. For this, the bank has been making loss every year. Currently, it has accumulated a deficit of funds.

• The ministry of finance allocated BDT 20 billion as recapitalization fund for the fiscal year (FY) 2017-18. Of the allocation, the government released BDT 4.0 billion for BKB for FY 2017-18.

<http://today.thefinancialexpress.com.bd/trade-market/govt-to-provide-bkb-with-BDT-23b-interest-subsidy-1539707029>

No gas price hike for now: Bangladesh Energy Regulatory Commission (BERC)

- Bangladesh Energy Regulatory Commission (BERC) has kept the existing natural gas tariff unchanged, saying price hike is not necessary now, as the current volume of LNG import is lower than expected. The waiver of supplementary duty (SD) and customs duty (CD) at consumers' end as well as lowering of advance income tax (AIT) by National Board of Revenue (NBR) also helped a lot for taking the decision.
- The BERC chairman said that the non-hiking of gas tariff will cost the government paying subsidy worth BDT 31 billion to Petrobangla during this fiscal year, 2018-19, until June 2019.
- Currently the weighted average gas price is BDT 7.17 per cubic metre, and BERC had to increase the price by BDT 1.46 per cubic metre, if the NBR's actions were not there.
- BERC earlier raised the natural gas tariff by 22.70% for all types of consumers in phases with effect from March 01, 2017 and June 1, 2017 respectively.

<http://today.thefinancialexpress.com.bd/first-page/no-gas-price-hike-for-now-berc-1539712130>

Banks allowed to hold collateral against external loans

- Bangladesh Bank on Monday allowed local banks to hold collaterals on behalf of the overseas bank branches to facilitate foreign borrowing by the public entities and industrial enterprises. The central bank's foreign exchange policy department issued a circular in this regard under paragraph 13 of chapter 16 of the Guidelines for Foreign Exchange Transactions-2018. 'Authorised Dealers (ADs) are permitted to hold collaterals on behalf of overseas bank branches or correspondents in respect of external borrowing by industrial enterprises as approved by Bangladesh Investment Development Authority and Bangladesh Bank,' it said.
- 'In addition to external borrowing approved by BIDA and BB for private sector, access to term borrowing is admissible by public sector entities subject to specific approval from standing committee on non-concessional loan,' the BB circular said. 'To facilitate the transactions, it has now been decided that ADs are allowed to hold collaterals on behalf of overseas bank branches or correspondents or lenders against external loans as approved by standing committee on Non-Concessional Loan within the purview of the aforementioned regulations,' it said.
- 'Another BB circular issued on the day related to repayment of the overseas loans said that repayment installments of interest and principal against external loans approved by SCNCL and BB are permissible within the purview of the aforementioned regulations. Charges related to such term loans as approved by BIDA, SCNCL and BB within the purview of effective interests or within the framework of approved term sheets/loan agreements are also remittable, it said. The BB instructed the authorised dealers to be satisfied with the deductions of applicable taxes and payment thereof, while effecting the transactions in accordance with the stipulated authorisation.

<http://www.newagebd.net/article/53290/banks-allowed-to-hold-collateral-against-external-loans>

Rescheduled loans jump in Q2

- Banks went on a loan rescheduling spree once again in the second quarter of 2018 after holding back in the first quarter. Between the months of April and June, default loans amounting to BDT 5,879 crore were rescheduled, in contrast to BDT 1,458 crore three months earlier, according to data from the central bank. Of the total amount rescheduled by banks, two banks accounted for 42.69 percent: state-run Sonali rescheduled BDT 1,340 crore and Islami BDT 1,169 crore. Bangladesh Bank officials said that the large scale rescheduling of non-performing loans would not bring any good to the chaotic banking sector as most of the default loans were regularised bypassing the central bank's instructions.
- For instance, Sonali rescheduled more than BDT 1,200 crore of classified loans of a controversial business group by taking only 1% down payment. As per central bank instructions, banks would have to take down payment of 10% to 50% when rescheduling the toxic loans. The repayment track record of the business group, which was marked the top defaulter of the bank in December last year, is poor: it became a defaulter despite rescheduling its NPLs a number of times, said a BB official. The group sought the latest round of rescheduling as its owner will contest in the upcoming national election, said a Sonali official.

- Managing director of Sonali said that the lender had secured prior approval from the central bank to reschedule the default loans. The group is now making its loan instalments on a regular basis, he added. Some banks have frequently breached the central bank's norms while rescheduling default loans, the BB official said. A central bank inspection team has recently found that a first generation bank rescheduled more than BDT 4,000 crore last year by grossly violating banking rules. The central bank termed the non-performing and rescheduled loans as stressed assets of the lenders as such loans are highly risky

<https://www.thedailystar.net/business/news/rescheduled-loans-jump-q2-1647598>

Net FDI Inflow Jumped in Bangladesh though Global FDI dips 41% in January-June

- The inflow of foreign direct investment (FDI) globally declined sharply in the first half of the current calendar year. The amount is estimated at USD 470 billion in the January-June period of 2018 while it was USD 794 billion during the same period of 2017. Investment Trend Monitor, released by the United Nations Conference on Trade and Development (UNCTAD) on Monday, revealed this declining trend in the global FDI. The sharp decline is attributed to the large repatriation of multinational entities based in the United States.
- Against this backdrop, the net FDI inflow in Bangladesh jumped by around 44% in the first half of 2018. The latest statistics, released by the central bank last week, showed the net FDI inflow here stood at USD 1.42 billion in the January-June period of 2018. The amount was USD 0.99 billion in the corresponding period last year. The Bangladesh Bank data further showed that the net FDI inflow in the past fiscal year (FY) increased by 5.11% over the fiscal before that. In FY '18, the country received USD 2.58 billion as net FDI against USD 2.45 billion in FY '17. Net FDI is derived by deducting disinvestment from gross inflow of foreign investment.

- In FY '18, gross FDI stood at USD 3.29 billion while the amount of disinvestment was USD 0.71 billion. Disinvestment includes capital repatriation, reverse investments, loans given to parent firms and repayments of intra-company loans to parent firms of the multinational companies operating here. Half the net FDI, USD 1.25 billion to be precise, came as reinvested earnings of the multinational entities. The rest was divided as intra-company

loan equivalent to USD 0.71 billion and equity worth USD 0.62 billion.

<http://today.thefinancialexpress.com.bd/first-page/global-fdi-dips-41pc-in-jan-jun-1539626868>

Bangladesh Bank (BB) includes 3 Banks as Participating Financial Institutions (PFIs)

- Bangladesh Bank on Sunday signed a Master Facility Agreement (MFA) with three commercial banks to enlist them as Participating Financial Institution (PFI) under Investment Promotion and Financing Facility II (IPFF II), said a BB statement. Bank Asia Limited, Brac Bank Limited and Trust Bank Limited were enlisted as PFIs in this phase under IPFF II through the signing of this agreement. USD 403.70 million equivalents to BDT 31.77 billion will be extended as long term loan to the private sector led-infrastructure projects endorsed by relevant government agencies.
- The eligible sectors for financing under IPFF II project are: power generation, transmission, distribution, renewable energy and services, port development, industrial and solid waste management, highways and expressways, airport terminals and related aviation facilities, water supply and distribution, sewerage and drainage, industrial estates, economic zones, eco parks, theme parks and parks development, social sector including infrastructure in health and education and information and communications technology.

<http://today.thefinancialexpress.com.bd/trade-market/bb-includes-three-%bs-as-pfis-1539541599>

Central bank seeks BDT 26.55 billion to pay subsidy for exporters

- BDT 26.55 billion is immediately needed to meet the outstanding cash incentive/subsidy demand from local exporters for the second quarter (Q2) of this fiscal year (FY), 2018-19. Of the amount, some BDT 1.45 billion will be required for the jute sector, while BDT 25.10 billion for other sectors. The Bangladesh Bank (BB) has sought the fund from the government to meet the cash incentive/subsidy demand made by the exporters.
- The Ministry of Finance (MoF) has already released the first tranche of BDT 11.25 billion as cash incentive/subsidy in current FY in favour of the BB. Of the amount, some BDT 1.25 billion was given to the exporters of jute sector, while BDT 10 billion was given to the exporters of other sectors for the first quarter. The fund, released by the government, was provided to the banks as their outstanding cash incentive/subsidy.
- The banks' unpaid cash incentive stood at over BDT 14.84 billion until September 2018. Of the amount, jute sector will get over BDT 220 million, while other sectors will get over BDT 14.62 billion.
- A total of 35 export-oriented sectors are receiving cash incentives for the current fiscal. The government has earmarked some BDT 45 billion as cash incentive/subsidy to these sectors for FY 19. The amount was same in last FY also.
- The government has set USD 44 billion export target for the current FY, including USD 5.0 billion from service sector. The country's total export earnings rose by 5.81% to USD 36.66 billion in FY 18.

<http://today.thefinancialexpress.com.bd/first-page/central-bank-seeks-BDT-2655b-to-pay->

[subsidy-for-exporters-1539539412](http://today.thefinancialexpress.com.bd/first-page/july-aug-trade-gap-reaches-211b-1539539371)

July-August trade gap reaches USD 2.11 billion

- Bangladesh's trade deficit crossed USD 2.0 billion in the first two months of the current fiscal year (FY), 2018-19, mainly due to its higher import payments than lower export receipts. The gap in trade with the rest of the world rose to USD 2.11 billion in the July-August period of FY 19, from USD 1.77 billion in the same period of the previous fiscal. The trade deficit registered a 19.31% growth during the period under review.
- The country's overall import volume increased, although with a decreasing trend, in the first two months of FY 19. The overall import grew by 5.66% during the July-August period of FY 19 against 33.95% growth in the same period of FY 18.
- The import rose to USD 8.82 billion in the first two months of FY 19 from USD 8.35 billion in the same period a year earlier. In contrast, export earnings stood at USD 6.72 billion during the period under review against USD 6.59 billion in the same period.
- Meanwhile, the country's current-account deficit came down to USD 60 million during the July-August period of FY 19 against USD 369 million a year ago. The inward remittance flow increased by 8.39 % to USD 2.69 billion in the first two months of this fiscal from USD 2.48 billion in the same period of FY 18. Balance of Payments reached USD 156 million in the first two months of FY 19 against USD 206 million deficit in the same period of the previous fiscal.

<http://today.thefinancialexpress.com.bd/first-page/july-aug-trade-gap-reaches-211b-1539539371>

<http://www.newagebd.net/article/53232/trade-deficit-jumps-by-19% -in-jul-aug>

Number of accounts drops amid purge

- The number of active mobile financial service (MFS) accounts has decreased by 0.97 million in a month as the banking watchdog has strengthened monitoring to cut suspicious transactions. The number of active mobile wallets stood at 29.6 million at the end of August, down from 30.5 million in July, according to Bangladesh Bank data.
- However, the number of registered clients increased slightly by 1% to 64.6 million in August from the previous month.
- The MFS providers closed the accounts which have failed to comply with the regulatory rules. Bangladesh Bank has taken an initiative to identify and close the accounts, which are suspicious and have been inactive for three months.

However, the fall in MFS accounts' number did not leave any impact on the use of such payment channels. The average daily transaction through mobile wallets rose by 11.7% to BDT 11.09 million in August compared to that the previous month, according to central bank data. Inward remittance through mobile channels hit BDT 317.4 million in August, an increase by 116% from BDT 147.0 million in July.

<https://www.thedailystar.net/business/news/number-accounts-drops-amid-purge-1647145>

Development spending slows ahead of polls

- Development spending dropped 10.91% in the first quarter of the fiscal year -- a rather puzzling development for an election year.
- Typically, during an election year, development works are ramped up by the incumbent government to leave a favourable impression on the electorate. But this time, spending under the annual development programme between the months of July and September was lower than a year earlier both in terms of volume.
- In the first quarter of fiscal 2018-19, ADP spending was BDT 149.27 billion, which is the lowest in four years. This means, the ADP implementation during the period was only 8.25% -- the lowest in three years.

• The government has allocated BDT 1.80 trillion development spending this fiscal year, up 17% from the previous year. Of the BDT 149.27 billion spent in the first quarter, BDT 84.36 billion came from the government's own fund, which is 7.48% of the allotted sum. Some BDT 51.88 billion came from foreign aid, which is 8.65% of the allocation of BDT 600.00 billion.

• However, this time performance of state-owned enterprises improved: they spent BDT 13.03 billion in the first three months of the fiscal year, which is 16.55% of their allocation.

<https://www.thedailystar.net/business/news/development-spending-slows-ahead-polls-1647148>

Government may waive BDT 100 SIM replacement tax for mobile number portability (MNP)

- The government in principle has decided to waive BDT 100 in taxes on the SIM cards which would be replaced with the mobile phone operators against mobile number portability service. The decision came following a proposal from Bangladesh Telecommunication Regulatory Commission on the eve of MNP service launch.
- Under the existing taxation BDT 100 is applicable for any sort of replacement of SIM cards, irrespective of the purposes, including availing MNP service. If the issue of SIM replacement taxes is taken into consideration, subscribers will have to pay BDT 100 as SIM replacement taxes and another BDT 50 as MNP charge along with value-added taxes, taking to around BDT 158 total cost for MNP.

<http://www.newagebd.net/article/53233/govt-may-waive-BDT-100-sim-replacement-tax-for-mnp>

Quarterly Annual Development Programme execution rate hits three-year low

- The implementation rate of Annual Development Programme (ADP) hit a three-year low to 8.0% in the first quarter of the fiscal year, 2018-19. The project implementation rate was two percentage points lower than the same period of FY'18 and 0.50% points down from that of FY'17.
- The state-run Implementation Monitoring and Evaluation Division (IMED) of the Planning Commission said the project implementing agencies spent BDT 149.27 billion funds, which accounts for 8.25% of the total BDT 1.80 trillion worth of ADP.

- According to the IMED, the implementing agencies' performance was the worst in spending funds from the internal resources while the autonomous and semi-autonomous public institutions showed better performance in July-September period of the current fiscal.

<https://thefinancialexpress.com.bd/economy/bangladesh/quarterly-adp-execution-rate-hits-three-year-low-1539315406>

Bangladesh seeks additional USD 4.5 billion support from World Bank: Finance Minister

• Finance Minister Muhith said Bangladesh has sought USD 4.5 billion additional fund from the World Bank under the ongoing Country Partnership Framework (CPF) with the lending agency as the country has realised the already committed USD 4.5 billion World Bank support in just two years. According to the Finance Minister, the World Bank earlier made an allocation of USD 4.5 billion for the ongoing framework, but Bangladesh has achieved that in just two years. So, the government made a fresh demand for another USD 4.5 billion before them. Though the amount can't be speculated right, but it will be not less than USD 2 billion.

<http://today.thefinancialexpress.com.bd/public/first-page/bd-seeks-addl-45b-support-from-world-bank-muhith-1539279310>

Taka deflates more vs USD

• The exchange rate of Bangladesh Taka (BDT) depreciated further against the USD (USD) on Thursday, despite the central bank's foreign currency support to the commercial banks. The local currency depreciated by three paisas on the day, mainly due to higher demand for the greenback. The USD was quoted at BDT 83.83 each in the inter-bank foreign exchange (forex) market on Thursday against BDT 83.80 of the previous working day.

• Meanwhile, Bangladesh Bank (BB) has strengthened its foreign currency support to the banks for settling import payment obligations, particularly of fuel oils and capital machinery. As part of the move, the central bank sold USD 53.0 million directly to the banks this week, ending on Thursday, to meet the growing demand for the greenback in the market. BB similarly sold USD 45.0 million to the banks last week on the same ground.

<http://today.thefinancialexpress.com.bd/public/first-page/taka-deflates-more-vs-us-1539279456>
<https://www.thedailystar.net/business/news/local-exporters-edge-1646602>

IFC invests USD 20.0 million in Omera Petroleum

• IFC, a member of the World Bank Group, has invested USD 20.0 million as a long-term loan in Omera Petroleum to help the company double its capacity and increase the availability of liquefied petroleum gas (LPG), especially in rural areas. The IFC loan is part of its project to double its capacity and make LPG available in nearly all sub-districts of the country.

• This will expand access of LPG to 350,000 additional households (around 12% of the total market potential) over the life of the loan. It will also help reduce green house gas emissions by substituting kerosene, wood, and other hazardous cooking fuels, and allow the limited reserves of natural gas to be diverted to power generation and industries.

<http://today.thefinancialexpress.com.bd/public/trade-market/ifc-invests-20m-in-omera-petroleum-1539359910>
<https://www.thedailystar.net/business/news/omera-get-20m-ifc-1645975>

Ecneec's flurry of project approval continues

- The Ecneec approved 17 projects including one for land acquisition to elevate the Faridpur-Kuakata highway into a four lane one to establish smooth communication with the tourist spot, on Thursday. These take the total number of projects approved this week by the Executive Committee of the National Economic Council to 37. The slump in private investment is being compensated with public investment and hence the flurry of project approvals.
- The 17 projects that got the green light would cost BDT 142.00 billion. Of the total, only BDT 1.95 billion would be foreign funding; the rest would come from the government's own source.

<https://www.thedailystar.net/business/economy/news/ecneecs-flurry-project-approval-continues-1646014>

Financial Institution Division (FID) asks SoBs to suspend master-roll appointments

- Financial Institution Division has asked all state-owned banks to suspend appointments on master roll. FID gave the directive on October 4 against the backdrop of its findings that the state-owned commercial and specialised banks were resorting to such appointments on daily-basis in contrary to the organogram. The directive also noted that the persons appointed on master roll could not be absorbed permanently and did not enjoy any post service benefits. Finance minister recently turned down an appeal of state-owned Agrani Bank Limited to regularise job of 745 employees, who had been given appointment on master roll in 2010.
- Agrani demanded regularisation of their jobs on ground that they were given appointments on daily salary basis to implement the government decision of allowing farmers to open bank accounts with BDT 10 fee and accelerate agriculture loan disbursement. Earlier, Agrani Bank's board of directors in a meeting in April decided to seek consent from the ministry of finance to regularise the jobs of the huge manpower. A FID official said practice of appointing bank employees on master was an old practice that basically bred corruption.

<http://www.newagebd.net/article/53157/fid-asks-sobs-to-suspend-master-roll-appointments>

5th mobile phone assembling plant starts operation

- Local company Al Amin Brothers, which has been importing handsets for over two decades, set up the plant in Gazipur for own brand '5 Star Mobile' investing about Taka 300 million. On behalf of the company, it is notified that though the plant has the capacity to assemble about 0.4 million handsets a month using five production lines, its initial monthly production target is about 0.2 million pieces. Walton was the first company to take up assembling followed by Symphony, Samsung and Transsion Holdings. The five companies took licences from Bangladesh Telecommunication Regulatory Commission right after the government offered huge tax benefits for mobile assembling in the 2017-18 budget. Besides, a couple of interested companies have applied to the telecom regulator for licences and are preparing to set up plants.

<http://www.newagebd.net/article/53160/5th-mobile-phone-assembling-plant-starts-operation>

Important News: Capital Market

BRAC Bank, DBBL ink deal

- BRAC Bank Limited and Dutch-Bangla Bank Limited have signed an agreement for interbank account fund transfer facility between BRAC Bank Accounts and DBBL's Mobile Banking "Rocket". Under this agreement, the clients of BRAC Bank will be able to make inter-bank transactions by transferring fund from BRAC Bank's account to Rocket account and vice versa.
- The clients may use Internet Banking system or mobile apps of BRAC Bank and USSD channel or Rocket apps of Dutch-Bangla Bank to make the transaction.

<http://today.thefinancialexpress.com.bd/trade-market/brac-bank-dbbbl-ink-deal-1539789939>

Indo-Bangla Pharma's trading debut today

- The debut trading of Indo-Bangla Pharmaceuticals will take place on both the stock exchanges under 'N' category today (Thursday), according to the web posting of Dhaka Stock Exchange (DSE).
- The Indo-Bangla Pharma raised a fund worth BDT 200 million by issuing 20 million ordinary shares at an offer price of BDT 10 each under the fixed price method. The company will utilize 29.29% of the IPO proceeds for construction and other civil works, 62.36% for purchasing machinery and 8.35% for bearing the IPO expenses, according to the IPO prospectus.
- As per the financial statement for the year ended on June 30, 2016, the company's net asset value (NAV) per share and earnings per share (EPS) are BDT 11.63 and BDT 2.62 respectively.

<http://today.thefinancialexpress.com.bd/stock-corporate/indo-bangla-pharmas-trading-debut-today-1539799135>

Bangladesh Securities & Exchange Commission (BSEC) approves Mutual Fund (MF) prospectus

- The securities regulator has approved the draft prospectus of Shanta Amanah Shariah Fund, an open-end mutual fund (MF). The initial size of the fund will be BDT 300 million. The sponsor will contribute BDT 30 million and the remaining BDT 270 million will be collected through selling the MF units.
- The offer price of the units of Shanta Amanah Shariah Fund will be BDT 10 each. Shanta Asset Management Limited is the sponsor and fund manager of the Shanta Amanah Shariah Fund. Investment Corporation of Bangladesh (ICB) is working as the trustee and custodian of the fund.

<http://today.thefinancialexpress.com.bd/stock-corporate/bsec-approves-mf-prospectus-1539706618>

BRAC Bank strengthens financial and digital ecosystem

- BRAC Bank has undertaken a number of projects aiming to become the best bank in Bangladesh using modern and world-class digital technologies by 2020, the bank's managing director (MD) and chief executive officer (CEO) has said.
- In partnership with different Fintech companies, BRAC Bank is aiming to replace the traditional platforms for service delivery through digital solutions based on the use of smartphones and laptops. These solutions are expected to make financial services more accessible and convenient to the general public.

As part of initiatives, the third generation tech-savvy bank has launched digital agent banking to bring unbanked people under the financial network. With real time transaction facilities and the full array of banking services that are available at the branches, BRAC Bank's Agent Banking is different from that of other banks, according to the CEO.

<http://today.thefinancialexpress.com.bd/stock-corporate/brac-bank-strengthens-financial-and-digital-ecosystem-1539706594>

Submarine Cable Company records lowest profit

- Bangladesh Submarine Cable Company Ltd.'s net profit sank 77% to BDT 73.3 million in fiscal 2017-18 despite logging in record revenue thanks to repayment of a loan taken to launch the country's second undersea link.
- Last year, it borrowed USD 39 million from the Islamic Development Bank to bear the cost of launching the country's second submarine cable, which connected Bangladesh with South East Asia and Western Europe via the Middle East. For the next ten years it has to pay BDT 330 million in instalment to the Jeddah-based lender. Accordingly, BDT 330 million was kept as provisioning from last fiscal year's earnings.
- The profit was the lowest yet for the country's lone submarine cable company, although revenue earnings surged 35.53% year-on-year to BDT 1.40 billion during the course of the fiscal year, according to the company's annual report.

<https://www.thedailystar.net/business/news/submarine-cable-company-records-lowest-profit-1647994>

Berger to splash out BDT 2.50 billion on new plant

- Berger Paints Bangladesh Ltd is going to invest BDT 2.50 billion to establish a new production unit at the Mirsarai Economic Zone in Chattogram. The Prime Minister's Office has already endorsed the application for 30 acres of land for the company at the economic zone. A land lease agreement is going to be signed between Bangladesh Economic Zones Authority (Beza) and the paint maker today (Wednesday).
- Managing director of Berger Paints Bangladesh told that initially Berger Paints will invest BDT 2.50 billion to set up the unit. Under the new project, Berger will set up an emulsion plant, a resins plant, and a central raw material warehouse. The unit will mainly produce water- and solvent- based paints. It will be a strategic initiative for the future business diversification and the potential setup to explore export opportunities in the future, he added. It will create at least 250 jobs directly.

<https://www.thedailystar.net/business/news/berger-splash-out-BDT-250cr-new-plant-1647988>

IDLC net profit sees 1.0% growth in Q3

- IDLC Finance Limited reported net profit after tax of BDT 1,821.51 million in the first 9 months of 2018, posting a 1.0% growth from the same period last year. Earnings per share stands at BDT 4.83 as against BDT 4.90 in the 9 months ending September 2017, said a statement. Annualized ROE and ROA have been 18.76% and 2.35% against 22.90% and 2.75% respectively in the equivalent prior period. Book value per share rose to BDT 35.24, from BDT 32.17 at the Q3 2017.
- Since September, 2017 loan assets grew by 12.72% to BDT 79.59bn. The loan book growth was primarily driven by corporate portfolio, which grew by above 35% over the last twelve months and now accounts for 22.66% of the company's total portfolio. SME loans still hold the lion's share of the portfolio, at 41.83%, followed by consumer, which makes up 33.51% of the company's portfolio. The remaining 2.0% reflects margin loans, which contributed 3.0% at the end of September, 2017.
- NPL rates have dropped by 16 basis points from almost 2.83% in Q3 2017 down to 2.67% at the end of the quarter in review. Capital market subsidiaries of the company also reported Y-o-Y growth in Net Income, largely on the back of increased investment income. The company expects to add more to its revenue lines within the medium term through the recent attainment of Alternative Investments license by IDLC Asset Management Limited.

<http://today.thefinancialexpress.com.bd/trade-market/idlc-net-profit-sees-10pc-growth-in-q3-1539625207>
<https://www.thedailystar.net/business/news/idlc-finances-profit-grows-marginally-1647577>

BEZA to allot 30 acres of land to Berger

- Bangladesh Economic Zones Authority (BEZA) is set to allot 30 acres of land to Berger Paints Bangladesh Limited for expansion of its manufacturing facilities. A lease agreement in this regard is scheduled to be signed between BEZA and Berger Paints tomorrow (Wednesday). Managing Director of Berger Paints Bangladesh, said the company would establish third factory in the land to be allotted in the economic zone. She also added that land is also required for joint venture business. The allotment of land in economic zones will help us initiating joint venture business
- The company earlier had submitted an application seeking allotment of industrial land at Mirsarai and Feni economic zones for expansion of its manufacturing facilities. BEZA has been pleased to issue a provisional letter of allotment approving 30 acres of land in favor of the company in Mirsarai and Feni Economic Zones subject to certain conditions, according to DSE disclosure.

<http://today.thefinancialexpress.com.bd/stock-corporate/beza-to-allot-30-acres-of-land-to-berger-1539624998>

Mir Akhter holds IPO road show tomorrow

- Mir Akhter Hossain Limited, a construction and engineering company, has moved to go public under the book building method. The company will raise a capital worth BDT 1.25

billion, said a release of IDLC Investments. As part of going public, the company will hold its IPO (initial public offering) road show in the capital tomorrow (Wednesday), according to IDLC Investments. It said the company will utilize the IPO proceeds to purchase equipment and repay bank loans. IDLC Investments is working as the issue manager of the company.

- Mir Akhter Hossain Limited has over fifty years of experience with a proven track record in the construction industry of Bangladesh. The company continues to hold a unique place in the country's engineering and construction sector with operations in projects like construction of roads, bridges, highways, railway tracks, airports, discharge channels, civil construction of power plants, functional buildings, factory buildings and complex infrastructural projects.

<http://today.thefinancialexpress.com.bd/stock-corporate/mir-akhter-holds-ipo-road-show-tomorrow-1539624957>

GP introduces '013' number series

- Grameenphone (GP) has introduced a new number series of '013' alongside the existing '017' series. With '013' connections, customers will be able to enjoy the same portfolio of products and services, and the best network experience in the country that our customers using '017' love. New SIM cards with '013' numbers will be available at all SIM selling outlets, just like the "017" numbers and at the same price.

<http://today.thefinancialexpress.com.bd/stock-corporate/gp-introduces-013-number-series-1539533564>

<https://www.thedailystar.net/business/telecom/grameenphone-013-new-phone-number-series-launched-1646884>

<http://www.newagebd.net/article/53235/gp-launches-013-number-series> <https://www.dhakatribune.com/business/2018/10/15/grameenphone-launches-013-number-series>

IPDC Finance to issue BDT 1.0 billion bond

- IPDC Finance Limited will raise a capital worth BDT 1.0 billion through issuing bonds. The Bangladesh Securities and Exchange Commission (BSEC) approved a proposal to raise the capital through issuing 'Fully Redeemable Subordinated Bond'. The bond will be issued through private placement to other than existing shareholders of the company in cash consideration.

<http://today.thefinancialexpress.com.bd/stock-corporate/ipdc-finance-to-issue-BDT-10-billion-bond-1539533546>

<https://www.thedailystar.net/business/news/ipdc-trust-bank-cleared-issue-bonds-1647010>

ICB to invest BDT 15.0 billion anew in share market

- The state-run Investment Corporation of Bangladesh (ICB) will invest at least BDT 15.0 billion afresh in listed securities to boost the country's capital market. As per the approval, ICB will have to invest at least BDT 15 billion, which is 75% of BDT 20 billion to be raised through issuing the subordinate bond.

- BSEC also approved two other proposals of issuing subordinated bonds by IDLC Finance and Trust Bank. As per the approval, Trust Bank will raise BDT 5.0 billion capital through issuing floating rate non-convertible subordinated bond to strengthen its capital base.

Besides, IDLC Finance will issue floating rate non-convertible fully redeemable subordinated bond worth BDT 1.0 billion. The company will raise the fund to strengthen its capital base under Tier-II.

<http://today.thefinancialexpress.com.bd/print/icb-to-invest-BDT-15b-anew-in-share-market-1539279781>

Dutch-Bangla Bank Limited witnesses 39.77% net profit growth in 2017

- Dutch-Bangla Bank Limited (DBBL) registered a growth of 39.77% in net profit to BDT 2.46 billion in 2017 as compared to that of the previous year. According to the DBBL, the bank's profitability rose moderately in 2017 due to its efforts to 'grow and diversify' its portfolio.

- The bank's net profit was BDT 2.0 billion in 2013, BDT 2.21 billion in 2014, BDT 3.02 billion in 2015, BDT 1.76 billion in 2016 and BDT 2.46 billion in 2017. The ratio of NPL to total loan was 3.9% in 2013, 4.4% in 2014, 3.7% in 2015, 5.2% in 2016 and 4.7% in 2017. The bank reported its total provisioning of BDT 1.03 billion in 2013, BDT 805.6 million in 2014, BDT 166.6 million in 2015, BDT 2.28 billion in 2016 and BDT 390.2 million in 2017. The company's classified loans to total loan were 3.9% in 2013, 4.4% in 2014, 3.7% in 2015, 5.2% in 2016 and 4.7% in 2017.

- The bank reported its consolidated EPS of BDT 4.93 for April-June 2018 as against BDT 4.18 for April-June 2017.

<http://today.thefinancialexpress.com.bd/public/stock-corporate/dbbl-witnesses-3977pc-net-profit-growth-in-2017-1539441686>

Earnings of two Mutual Funds fall in first quarter

- The earnings per unit (EPU) of two closed-end mutual funds (MFs) declined for July-September quarter (Q1) of 2018 as against the same quarter of the previous year. The MFs were Southeast Bank 1st Mutual Fund and NLI First Mutual Fund.

- The Southeast Bank 1st Mutual Fund has reported its EPU of BDT 0.39 for July-September, 2018 as against BDT 0.62 for July-September, 2017. The fund's net operating cash flow per unit (NOCFPU) was BDT 0.39 for July-September, 2018 as against BDT 0.76 for July-September, 2017.

- NLI First Mutual Fund has reported its EPU of BDT 0.40 for July-September, 2018 as against BDT 0.68 for July-September 2017. The fund's NOCFPU was BDT 0.39 for July-September, 2018 as against BDT 0.83 for July-September, 2017.

<http://today.thefinancialexpress.com.bd/public/stock-corporate/earnings-of-two-mfs-fall-in-q1-1539441773>