

## Weekly Market Update

### Capital Market Overview

The market closed negative this week. The benchmark index DSEX (-1.85%) lost 99.48 points and closed the week at 5,282.04 points. The blue-chip index DS30 (-1.06%) lost 20.01 points and stood at 1,876.06 points. The shariah based index DSES (-1.59%) closed in red and stood at 1,223.79 points. DSEX, DS30 and DSES all posted negative YTD return of -15.41%, -17.83%, and -12.00% respectively.

**Total Turnover During The Week (DSE) :** BDT 20.5 billion (USD 246.3 million)

**Average Daily Turnover Value (ADTV):** BDT 4.1 billion (Δ% Week: -19.7%)

**Market P/E: 16.78x**

**Market P/B: 2.16x**

### Daily Index Movement during the Week:

The market performed five sessions during the week. Market opened with a negative performance by -0.94% in the first session and remained be negative in the second session by -1.49%. Market then turned positive in the third session by +0.01%, continued to be positive in the fourth and last session by +0.45% and +0.01%, respectively.

### Sectoral Performance:

- All the financial sectors showed negative performance this week except Life Insurance (+1.92%). General Insurance experienced the highest loss of 3.29% followed by Banks (-1.37%), Mutual Funds (-1.23%) and NBFIs (-0.46%).

- Non-financial sectors showed negative performance this week except Telecommunication (+5.34%). Engineering experienced the highest loss by 3.84% followed by Power (-2.98%), Food and Allied (-2.97%) and Pharmaceuticals (-0.88%).

### Macroeconomic arena:

- The government Bangladesh has endorsed 329 projects in last nine and a half months of this calendar year at a total cost of BDT 3.61 trillion, which is the record highest in a calendar year in terms of number and volume of allocations. The total cost of the projects is more than double of BDT 1.73 trillion allotted for Annual Development Programme (ADP) in the budget of FY'2019.

- The Bangladesh Post Office early this week introduced its own digital financial service called 'Nagad' on a test basis to reach out to the unbanked population of the country. But with increased transactions limit, the new service may create uneven competition in the market while increasing the scope for money laundering and terrorist financing.

- The banking sector has started to witness a sharp rise in excess liquidity after enduring a serious cash crunch since the middle of 2017, as the excess liquidity went up 27% in the second quarter this year in comparison to the previous quarter caused by the relaxing of the cash reserve requirement (CRR).

- Loans written off by banks soared in the second quarter of 2018 as a result of the efforts of some banks to write off their bad loans in the second quarter to keep their default loans artificially low and clean up balance sheets. Between the months of April and June, the amount of loans written off by lenders stood at BDT 6.15 billion, an increase of 4.36 times from three months earlier.

### Stock Market arena:

- Net profit of Grameenphone's net profit rose 26.6% to BDT 26.1 billion in the first nine months of the year, compared to the same period a year ago, due to higher growth of data and voice revenues. It earned BDT 8.9 billion in profit in the third quarter with a growth of 27.72% from the same period a year ago.

- Investment Corporation of Bangladesh (ICB) is set to complete the process of raising funds amounting to BDT 20.0 billion through issuing subordinate bonds, as per the approval of Bangladesh Securities and Exchange Commission (BSEC). According to the BSEC directive ICB will have to invest BDT 15.0 billion in listed securities of the capital market.

- Fund raising through issuing initial public offerings by companies increased by 128.84 % or BDT 2.82 billion in 10 months (January-October) of this year compared with that in the same period of the previous year. Though listing of large companies with the country's capital market still remained elusive.

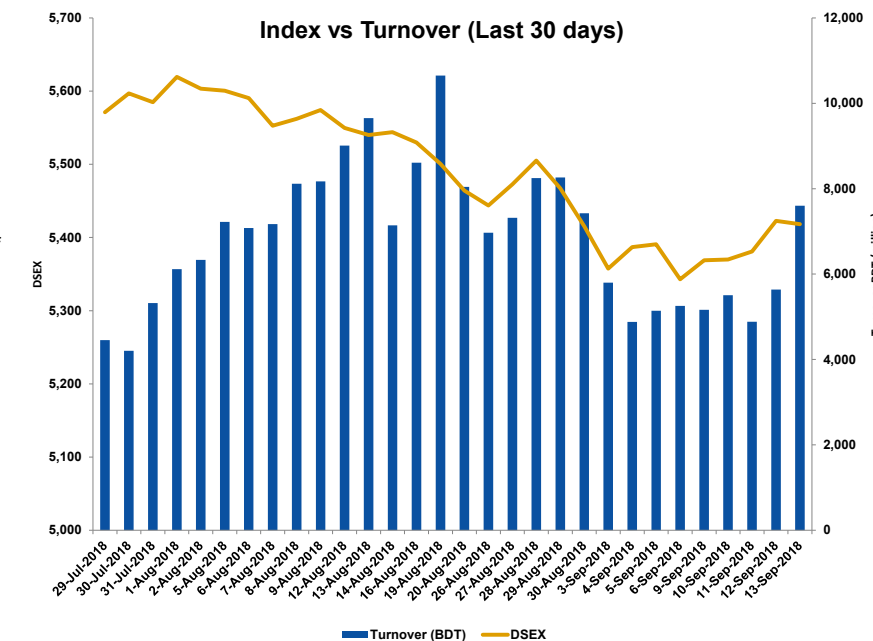
Table 1: Index

Index	Closing	Opening	Δ(Pts)	31-Dec-2016	Δ% Week	Δ%YTD
DSEX	5,282.04	5,381.52	-99.48	6,244.52	-1.85%	-15.41%
DS30	1,876.06	1,896.07	-20.01	2,283.23	-1.06%	-17.83%
DSES	1,223.79	1,243.54	-19.75	1,390.67	-1.59%	-12.00%

Table 2: Market Statistics

		This Week	Last Week	%Change
Mcap	Mn BDT	19,128,728.0	19,443,906.7	-1.6%
	Mn USD	230,106.2	233,897.6	
Turnover	Mn BDT	20,474.6	25,508.7	-19.7%
	Mn USD	246.3	306.9	
Average Daily Turnover	Mn BDT	4,094.9	5,101.7	-19.7%
	Mn USD	49.3	61.4	
Volume	Mn Shares	557.1	646.7	-13.9%

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
Sonargaon Textiles	19.80	15.40	28.6%	524.0	13.00	NM	0.7x
Northern Jute	668	519.90	28.4%	1,430.0	82.10	156.3x	8.8x
Advent Pharma Limited	38.60	34.20	12.9%	2,648.0	254.48	54.4x	3.3x
M.L. Dyeing Limited	28.00	24.90	12.4%	4,491.5	159.29	20.2x	1.3x
Legacy Footwear	222.90	203.70	9.4%	2,535.2	272.89	220.9x	13.2x
United Insurance	23.60	21.60	9.3%	991.2	18.01	8.2x	0.8x
Stylecraft Limited	3,511.60	3,221.40	9.0%	3,476.5	204.61	120.5x	12.4x
Alif Industries Limited	70.80	65.00	8.9%	2,661.9	170.70	20.3x	5.8x
Shahjalal Islami Bank	32.00	29.40	8.8%	27,154.1	484.18	16.4x	2.0x
The Peninsula Chittagong Limited	28.30	26.20	8.0%	3,358.3	274.17	53.4x	1.3x

**Table 4: Top Ten Losers**

Company Name	Close	Open	Δ%	Mcap (mn BDT)	Vol (mn BDT)	P/E	P/B
Indo-Bangla Pharmaceuticals Limited	33.00	44.30	-25.5%	2,409.0	410.33	40.8x	2.6x
In Tech Online Ltd.	42.00	51.10	-17.8%	1,185.1	210.52	42.5x	4.2x
Republic Insurance	28.80	35.00	-17.7%	1,276.5	48.20	21.8x	2.3x
Gemini Sea Food	349.70	423.90	-17.5%	1,298.3	86.30	60.2x	30.2x
Asia Pacific Gen Ins	21.30	25.50	-16.5%	902.1	36.02	14.2x	1.4x
Dragon Sweater & Spinning Ltd.	28.10	33.60	-16.4%	7,432.5	583.83	51.1x	2.4x
Zahintex Industries Ltd	10.10	11.90	-15.1%	826.5	17.16	15.3x	0.5x
Dulamia Cotton	28.60	33.30	-14.1%	216.1	.26	NM	NM
Meghna Cement	97.80	112.80	-13.3%	2,420.6	57.51	37.0x	2.9x
Bangladesh Steel Re-Rolling Mills Limited	83.50	96.10	-13.1%	19,266.0	67.43	25.5x	1.8x

**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	125.50	128.80	-2.6%	45,341.2	1,130.03	24.8x	5.1x
Summit Power	43.70	43.20	1.2%	46,666.2	700.87	10.7x	1.8x
Delta Life Insurance	119.30	115.00	3.7%	14,763.4	687.91	NM	11.9x
Dragon Sweater & Spinning Ltd.	28.10	33.60	-16.4%	7,432.5	583.83	51.1x	2.4x
Beximco Limited	24.90	24.10	3.3%	20,781.3	537.86	20.3x	0.4x
BBS Cables Limited	116.80	119.30	-2.1%	16,118.4	507.49	39.0x	7.0x
United Power Generation & Distribution Company Ltd	332.00	351.70	-5.6%	159,056.9	493.38	38.1x	13.8x
Shahjalal Islami Bank	32.00	29.40	8.8%	27,154.1	484.18	16.4x	2.0x
Square Pharmaceuticals	262.80	265.70	-1.1%	193,786.4	451.24	18.2x	4.2x
Indo-Bangla Pharmaceuticals Limited	33.00	44.30	-25.5%	2,409.0	410.33	40.8x	2.6x

**Table 8: Most Appreciated YTD in BRAC EPL Universe**

Top 10 Most Appreciated Stocks	Close	Δ% YTD	Mcap (mn BDT)	P/E
Summit Power	43.70	21.73%	46,666.2	10.7x
Berger Paints	1,225.60	18.82%	56,840.7	28.1x
Singer Bangladesh	225.20	15.19%	17,271.6	31.6x
Mutual Trust Bank	35.50	14.11%	20,354.4	13.9x
Delta Life Insurance	119.30	10.87%	14,763.4	NM
Marico Bangladesh Limited	1,148.20	3.81%	36,168.3	25.1x
Jamuna Bank	18.40	2.04%	13,785.8	7.7x
Delta Brac Housing	132.70	-2.43%	16,169.7	20.6x
BATBC	3,307.80	-2.76%	198,468.0	26.2x
Padma Oil Co.	228.70	-4.31%	22,465.8	11.1x

**Table 6: Sector Indices**

Sector Name	Week Close	Week Open	Year Open	%Δ Week	%Δ YTD
Banks	1400.89	1420.33	1848.21	-1.37%	-24.20%
NBFIs	2103.05	2112.73	2714.85	-0.46%	-22.54%
Mutual Funds	633.12	641.01	788.81	-1.23%	-19.74%
General Insurance	1353.52	1399.50	1592.30	-3.29%	-15.00%
Life Insurance	2007.15	1969.38	1834.85	1.92%	9.39%
Telecommunication	5276.66	5009.17	6494.31	5.34%	-18.75%
Pharmaceuticals	2547.59	2570.18	2821.05	-0.88%	-9.69%
Fuel & Power	1908.30	1966.82	1527.27	-2.98%	24.95%
Cement	1776.01	1855.54	2280.58	-4.29%	-22.12%
Services & Real Estate	1018.75	1071.31	1224.11	-4.91%	-16.78%
Engineering	2895.80	3011.50	3166.83	-3.84%	-8.56%
Food & Allied	14205.38	14640.77	15304.34	-2.97%	-7.18%
IT	1282.23	1400.67	1484.41	-8.46%	-13.62%
Textiles	1316.69	1371.89	1222.72	-4.02%	7.69%
Paper & Printing	10157.53	11039.77	1013.11	-7.99%	902.61%
Tannery	2495.50	2524.53	2642.41	-1.15%	-5.56%
Jute	10818.41	9456.09	8867.22	14.41%	22.00%
Ceramics	589.19	616.54	597.46	-4.44%	-1.38%
Miscellaneous	1828.06	1854.55	1725.62	-1.43%	5.94%

**Table 7: Sector Trading Matrix**

Sector Name	Daily average this Week	Daily average last week	% Change	% of Total Turnover	PE	PB
Banks	497.6	519.8	-4.26%	12.73%	9.0x	1.0x
NBFIs	192.2	209.4	-8.19%	4.92%	19.8x	2.0x
Mutual Funds	16.9	16.3	3.55%	0.43%	NM	0.5x
General Insurance	40.4	69.1	-41.57%	1.03%	12.3x	0.9x
Life Insurance	194.5	82.4	135.94%	4.97%	NM	8.3x
Telecommunication	76.7	42.1	82.07%	1.96%	23.2x	17.1x
Pharmaceuticals	495.9	570.7	-13.12%	12.68%	19.1x	3.1x
Fuel & Power	554.3	1,140.0	-51.38%	14.17%	16.2x	2.5x
Cement	63.3	86.1	-26.54%	1.62%	20.0x	3.3x
Services & Real Estate	88.7	94.5	-6.12%	2.27%	25.5x	0.9x
Engineering	435.9	489.7	-10.98%	11.15%	22.9x	2.1x
Food & Allied	110.1	173.0	-36.34%	2.82%	28.8x	10.2x
IT	91.0	111.7	-18.49%	2.33%	24.8x	2.7x
Textiles	642.6	961.9	-33.20%	16.43%	20.9x	1.2x
Paper & Printing	32.9	43.7	-24.79%	0.84%	NM	5.5x
Tannery	69.9	61.5	13.64%	1.79%	19.1x	3.0x
Jute	24.0	18.6	28.90%	0.61%	NM	4.6x
Ceramics	86.7	81.4	6.56%	2.22%	28.4x	2.2x
Miscellaneous	196.9	200.2	-1.67%	5.04%	25.3x	1.2x

**Table 9: Least Appreciated YTD in BRAC EPL Universe**

Top 10 Least Appreciated Stocks	Close	Δ% YTD	Mcap (mn BDT)	P/E
Lankabangla Finance	22.90	-48.50%	7,834.5	9.8x
AB Bank	11.70	-47.06%	8,870.1	5.9x
United Airways (BD) Ltd.	3.20	-42.86%	2,199.3	11.3x
EXIM Bank	11.00	-36.05%	15,534.8	5.3x
Islami Bank	23.90	-34.70%	38,478.8	8.6x
Prime Bank	16.40	-34.16%	18,569.4	8.5x
City Bank	32.40	-32.69%	31,362.8	7.7x
IFIC Bank	10.90	-32.18%	15,418.2	9.7x
Eastern Bank	35.10	-31.31%	25,903.8	9.5x
Rupali Bank	37.00	-30.69%	13,931.1	NM

## Important News: Business & Economy

### Bangladesh Bank relaxes rules for intra-firm forex loans

- The central bank has relaxed regulations for local industries in export processing and economic zones to get short term foreign currency loans from their sister concerns.
- Under the relaxed provision, "C" category industries located at export processing zones (EPZs) and economic zones (EZs) are allowed to secure such loans from their subsidiaries or associates operating in the same EPZs and EZs.
- Such short term foreign currency loans can be utilised for bonafide business transactions, including import payments, according to a notification issued by the Bangladesh Bank.

<http://today.thefinancialexpress.com.bd/public/first-page/bb-relaxes-rules-for-intra-firm-forex-loans-1539885296>

### Banks' liquidity sees sharp rise

- After enduring a serious cash crunch since the middle of 2017, the banking sector has started to witness a sharp rise in excess liquidity.
- The excess liquidity went up 27 % in the second quarter this year in comparison to the previous quarter thanks to the relaxing of the cash reserve requirement (CRR). Banks were sitting on an additional liquidity of BDT 975.00 billion at the end of June, up from BDT 769.00 billion in March, according to Bangladesh Bank's latest data.
- On April 4, the central bank reduced the CRR by one % point to 5.5 % to ease the liquidity condition. The regulatory requirement was revised down at a time when the banking sector was experiencing a liquidity mismatch in January-March quarter of 2017-18, said Bangladesh Bank in its quarterly report for April-June.

<https://www.thedailystar.net/business/news/banks-liquidity-sees-sharp-rise-1649767>

### Loan write-offs balloon in Q2

- Loans written off by banks soared in the second quarter of 2018 as efforts to clean up balance sheets petered out.
- Between the months of April and June, the amount of loans written off by lenders stood at BDT 6.15 billion, an increase of 4.36 times from three months earlier.
- The amount took the tally of written-off loans since January 2003, when the policy was introduced, to BDT 488.90 billion, according to data from the central bank.
- Some 14 banks wrote off their bad loans in the second quarter, with the highest figure registered by Dutch-Bangla Bank Ltd (DBBL). DBBL removed bad loans amounting to BDT 1.72 billion from its balance sheet during the period, followed by Eastern Bank at BDT 1.11 billion, Prime Bank at BDT 1.02 billion and IFIC Bank at BDT 890 million.
- Some banks scrambled to write off their bad loans in the second quarter to keep their default loans artificially low, said a Bangladesh Bank official. But the move will not bring any positive impact to the banking sector as there is next to no possibility of recovering such category of loans, he said.

<https://www.thedailystar.net/business/news/loan-write-offs-balloon-q2-1649776>

### 'Poverty rate to come down to 10% in next five years'

- Finance Minister has said that the poverty rate of Bangladesh would come down to 10% if current government can get the mandate to govern the country for next five years.
- The minister informed that Bangladesh's poverty rate was 58 % in 1991, it came down to 24.3 % now, reports BSS.

<https://thefinancialexpress.com.bd/economy/bangladesh/poverty-rate-to-come-down-to-10%-in-next-five-years-1539960151>  
<http://www.newagebd.net/article/53594/poverty-rate-to-come-down-to-10%-in-next-5yrs-muhith>

### Denim, drug ingredients, footwear to get priority

- The government has finalised the draft export policy for the next three years through 2021, attaching highest priority to denim, active pharmaceutical ingredients (API) and footwear.
- The main objective of the policy is to make the trade regime time-befitting, taking the recent global trade situation into consideration. Developing trade relations with the fast-growing Asian giants has also been a focus.
- The prioritised and special development sectors get a string of government policy support, including tax waiver, incentives, bonded warehouse facility and duty-free import of equipment and machinery. The proposed changes have been synchronised with the measures to achieve USD 60 billion exports income by 2021.

<http://today.thefinancialexpress.com.bd/first-page/denim-drug-ingredients-footwear-to-get-priority-1540053089>

### Micro-retailing 2nd-biggest sector

- With an estimated USD 18.42 billion in sales, micro-merchants constitute the second-biggest market in Bangladesh after the ready-made garment (RMG), according to a study conducted by the United Nations Capital Development Fund.
- Almost 50,000 new micro-merchants enter the retail sector each year with a median income of BDT 90,000 a month. They are all involved in the fast-moving consumer goods (FMCG) trading at the retail market.
- There are 2.0 million people are involved in the sector in some way - as business owners, employees or labourers. The mostly-sold item is cigarette. The other items are edible oil, rice, packet biscuit, flour, pulse, chips, betel leaf and eggs.
- The report estimated that micro-merchant credit market could be approximately USD 778 million. The average business loan was USD 1,116 and the average personal loan size was USD 872.

<http://today.thefinancialexpress.com.bd/public/first-page/micro-retailing-2nd-biggest-sector->

[1539971743](#)

### Government approves record number of projects in a calendar year

- The government has endorsed 329 projects in last nine and a half months at a total cost of BDT 3.61 trillion, which is the record highest in a calendar year in terms of number and volume of allocations.
- The total cost of the projects is more than double of BDT 1.73 trillion outlay of the current Annual Development Programme (ADP). Officials and analysts said timely financing of these approved projects remains uncertain, as BDT 3.61 trillion funds will be required within a span of three to four years of the project execution cycle.
- The government endorsed 185 development projects at an aggregate cost of BDT 2.44 trillion in the last five months (June-October). During January-May period of the current calendar year, the government also had approved 144 projects at total cost of BDT 1.17 trillion.

<http://today.thefinancialexpress.com.bd/public/first-page/govt-approves-record-number-of-projects-in-a-calender-year-1539971647>

### Government to spend over USD 37 billion by 2030 under 'Delta Plan'

- The government plans to spend 37.5 billion USD by 2030 under the 'Delta Plan 2100' on various projects to ensure food and water security, eliminate poverty and stop river erosion, reports UNB.
- A Senior Secretary of the government said that if the plan can be implemented, it can eliminate poverty by 2027 from the country and will help to achieve higher middle-income country status by 2030 and developed country status by 2041.
- Delta Plan gives priority to six areas -- coastal, varendra (Barind) and drought-prone zone, haor and flood-prone zone, Chittagong Hill Tracts, riverine and urban areas.

<http://today.thefinancialexpress.com.bd/public/trade-market/govt-to-spend-over-37b-by-2030-under-delta-plan-1539883752>

### Korean automakers eye Bangladesh market

- Korean automobile manufacturers are looking to increase their market share in Bangladesh after sales of their cars rose 20 % on an average in the last three years.
- The share of Korean automakers in the Bangladesh market reached 6% in 2017, showed an analysis of data from Bangladesh Road Transport Authority (BRTA) and local agents. A total of 1,350 units of cars were sold in Bangladesh in 2017, up from 1,160 units in 2016 and 1,010 units in 2015, data from the local agents of Korean car retailers showed.
- Last year, the BRTA registered 21,959 cars, which were 20,304 units in 2016 and 21,062 units in 2015.
- There is a huge demand for cars riding on the section becoming increasingly affluent in the country while car sales are forecast to amount to as much as USD 2.5 billion a year, according to Bangladesh Investment Development Authority. Boston Consulting Group, an

American multinational management consulting firm, says two million Bangladeshis join the ranks of the middle and affluent class every year.

<https://www.thedailystar.net/business/news/korean-automakers-eye-bangladesh-market-1649761>

### Bangladesh Bank mulls Statutory Liquidity Ratio exemption for Probashi Kallyan Bank

- Bangladesh Bank (BB) is considering to exempt Probashi Kallyan Bank (PKB) from maintaining the Statutory Liquidity Ratio (SLR) as the central bank recently sought opinion from the government in this regard.
- The central bank approved conversion of the state-run specialised bank that started commercial operation recently, into a scheduled one on July 30, 2018 for expanding the business. Managing Director said that the bank would face liquidity problem without the exemption and it would be tough for the bank operate the banking activities.
- The country's banks have been allowed to comply separately with the cash reserve requirement (CRR) and SLR rules since 2014 for facilitating implementation of the monetary policy effectively.
- Under the existing rules, the conventional banks have to maintain daily 13% of their average total demand and time liabilities as SLR while Islamic Shariah-based banks and Shariah-based banking wing of conventional banks at 5.5 per cent.

<http://today.thefinancialexpress.com.bd/trade-market/bb-mulls-slr-exemption-for-pkb-1540139864>

### Forex dealers call for cautious LC opening

- Bangladesh Foreign Exchange Dealers' Association (BAFEDA) will urge its member banks to be cautious about opening letters of credit (LCs) for import, considering the overall forex market situation.
- The members will be advised to be rational and compliant with the Bangladesh Bank's (BB) instructions while quoting foreign exchange rates. The banks will also be asked to conduct forex transactions, considering their inflow, outflow and availability of foreign exchange in the inter-bank forex market.
- The BAFEDA's latest move comes against the backdrop of a weakening Bangladesh Taka (BDT) against the US dollar.

<http://today.thefinancialexpress.com.bd/first-page/forex-dealers-call-for-cautious-lc-opening-1540143622>

### Proposed new customs law to facilitate international trade

- The proposed new customs law has some provisions like assessment to be made based on globally-recognised transaction value to facilitate international trade, officials said.
- Under the new law which is likely to come into force from the fiscal year (FY) 2019-2020, officials will only follow the globally-recognised transaction value of goods. They will

determine the payable duties based on that value, the method that was a long-cherished demand of the businesses, especially multinational companies.

- The proposed law has provisions for imposing 'delay interest' on traders who will not take delivery of imported goods from the port within the given timeframe, willingly.
- They had called for following the international transaction value for customs valuation to expedite release of goods and avoid unusual hassles.

<http://today.thefinancialexpress.com.bd/last-page/proposed-new-customs-law-to-facilitate-international-trade-1540144301>

### **Walton eyes European market**

- After securing the top place in local market of electronic products, Walton, a leading vertically-integrated manufacturer of the country, eyes to strengthen its position in international market. To achieve the target, the Bangladeshi brand is exporting its electronic products to more than 20 countries across Asia, Middle-East and Africa.
- However, Walton now eyes to expand its market in European countries for which it has taken massive initiatives. The company opened its offices in different European countries including Germany and the United Kingdom along with showcasing its products and service in international trade fairs.

<http://today.thefinancialexpress.com.bd/trade-market/walton-eyes-european-market-1540139979>

### **Nagad to make mobile financial service provider (MFS) sector lopsided**

- The disproportionately higher transaction limits of Bangladesh Post Office's digital financial service platform Nagad have raised the eyebrows of private sector players, who voiced concerns of uneven competition and possibilities of money laundering and terrorist financing.
- Through Nagad, a customer will be able to make 10 transactions a day amounting to BDT 250,000 and send BDT 50,000 in one transaction and the numbers will remain the same in case of money withdrawal also.
- In contrast, by way of two transactions the cash-in limit is BDT 15,000 and for withdrawal it is BDT 10,000 a day for the existing mobile financial service providers -- bKash, Rocket and UCash.
- Through Nagad, a person can send BDT 250,000 a day while it stands at BDT 10,000 for the existing MFS providers.
- The reason Nagad is getting away with the higher transaction limit is that it does not fall under the purview of the central bank thanks to the postal act, which has empowered the postal department to independently provide financial services.

<https://www.thedailystar.net/business/news/nagad-make-mfs-sector-lopsided-1650133>

### **Bangladesh earns USD 41.0 billion from exports**

- Commerce minister told parliament that Bangladesh earned USD 41.0 billion by exporting goods during fiscal year 2017-18.

- He said that to face the challenge of globalisation the government prepared export friendly and time befitting export policy in 2009-12, 2012-2015 and 2015-2018 aimed at ensuring Bangladesh's position in competitive global trade along with speeding up export trade.

<http://www.newagebd.net/article/53834/bd-earns-41-billion-from-exports>

### **Market expanding for rising incomes**

- Bangladesh has a market of BDT 200.0-BDT 300.0 billion of agro-processed foods and it is growing thanks to rising incomes, changing lifestyles and urbanisation, said the chief of the country's largest agro processor and exporter.
- The domestic market, representing both the organised and unorganised segments, is likely to grow to BDT 400.0-BDT 500.0 billion in the next three years, said the chairman and chief executive of Pran Group.
- Locally processed foods are exported to 144 countries, enabling Bangladesh to earn USD 371.0 million last fiscal year. In fiscal 2016-17, export receipts from processed foods amounted to USD 263.0 million, according to data compiled by the Bangladesh Agro-Processors' Association (BAPA).

<https://www.thedailystar.net/business/news/market-expanding-rising-incomes-1650559>

### **Annual poverty reduction rate should reach 2.0%: Finance Minister**

- Finance Minister has said that the annual poverty reduction rate should reach 2.0% to attain the government's goal for eradicating poverty from the country. He added that the goal is to reduce the poverty level to 10% for which it has to maintain the annual reduction rate to 2.0% for next seven to 10 years.

<https://thefinancialexpress.com.bd/economy/bangladesh/annual-poverty-reduction-rate-should-reach-20pc-muhith-1540135034>

### **Lack of able leadership worsens nonperforming loans (NPL) situation**

- The lack of capable leadership within banks is the main reason behind the increase in the volume of nonperforming loans (NPLs) in the country.
- Deputy Governor of Bangladesh Bank said that the current problem in NPL management, liquidity crisis, loan scam, fraud and forgery are arising because of the absence of efficient and effective leaders in banks. He believes that a good leader in banks can transform a bank from non-profitable into profitable. Similarly, a dishonest leader can transform a bank from profitable into a non-profitable one. He also added that Ethical leaders in banks are a must for better performance and business sustainability.

<http://today.thefinancialexpress.com.bd/first-page/lack-of-able-leadership-worsens-npl-situation-1540230700>

<https://www.thedailystar.net/business/banking/news/top-managements-failure-the-heart-banking-woes-1650577>

## US Ambassador urges Bangladesh to accelerate removing investment barriers

- US Ambassador in Dhaka urged Bangladesh to further accelerate the process of removing the investment barriers like infrastructure deficit, corruption and energy shortfall as the US companies were showing growing interest to invest in the country.
- She also recommended creating alternative funding sources like venture capital for the young and women entrepreneurs having innovative ideas and thinking.
- She, however, appreciated various moves the government took to address the challenges for attracting the expected level of both local and overseas investment, which will help the country create more jobs.

<http://today.thefinancialexpress.com.bd/trade-market/bernicat-urges-bd-to-accelerate-removing-investment-barriers-1540232451>  
<https://www.thedailystar.net/business/news/improve-ease-doing-business-more-fdi-1650568>

## Bangladesh Telecommunication Regulatory Commission (BTRC) asks operators to explain rising call drops

- Bangladesh Telecommunication Regulatory Commission asked the mobile phone operators to explain the growing customer complaints about call drops.
- The telecom regulator issued a letter to all the mobile phone operators in this connection after commerce minister in parliament expressed his dissatisfaction over the call drops through Grameenphone network.
- The mobile phone operators were asked to furnish BTRC with actual call drop data within five days.

[www.newagebd.net/article/53887/btrc-asks-operators-to-explain-rising-call-drops](http://www.newagebd.net/article/53887/btrc-asks-operators-to-explain-rising-call-drops)

## Telecom companies reluctant to compensate for call drops

- Mobile phone operators gave back only a third of the minutes payable to users because of massive call drops in the year to September, highlighting their reluctance to compensate customers, according to the telecom regulator.
- Bangladesh Telecommunication Regulatory Commission (BTRC) yesterday published a report, which showed that there were 2.2 billion call drops in total in the last 13 months and operators were supposed to give back 693.8 million free minutes as compensation.
- However, the top three operators only returned 220.6 million minutes to their customers.
- According to the regulation, if customers face more than two drops a day, they will receive compensation from the third drop and will get one minute back for every drop.

<https://www.thedailystar.net/business/telecom/news/telcos-reluctant-compensate-call-drops-1650574>  
<http://www.newagebd.net/article/53886/3-telcos-yet-to-return-47cr-minutes-as-call-drop-compensation>

## Power Division signs deals with Microsoft, three ICT firms

- Power division inked on Monday deals with Microsoft and three other ICT (information and communication technology) firms to implement enterprise resources planning (ERP).
- The ERP would help disseminate required information from own dashboards slashing dependency on others.
- Apart from Microsoft, other three ICT firms were Computer Services, Techno Heaven and Tech Vision.
- As per the deals, the firms would help power division under power, energy and mineral resources ministry for quick execution of the ERP.
- Initially, Power Division and 14 of its organisations would come under the ERP management.

<http://today.thefinancialexpress.com.bd/trade-market/power-division-signs-deals-with-microsoft-three-ict-firms-1540232477>

## First factory goes into production next year

- State-owned West Zone Power Distribution Company has signed an agreement with a Chinese multinational entity to set up a joint venture through which 0.5 million prepaid meters would be annually produced alongside other electrical appliances.
- The venture, Bangladesh Smart Electrical Company Ltd, would be set up in Khulna with 150 employees. Both sides expressed hope of starting commercial operations next year.
- The West will hold 51% stake in Bangladesh's first such manufacturing and assembling factory while Hexing Electrical Company the rest. The venture will have BDT 500 million in authorised capital and BDT 286 million in paid-up capital.

<https://www.thedailystar.net/business/news/first-factory-goes-production-next-year-1650556>

## Orion adds 105MW to national grid

- Orion Group has started the commercial operation of a 105-megawatt heavy fuel oil-based private power plant at Rupsha in Khulna.
- The plant, Orion Power Rupsha Ltd, started supplying electricity to the national grid on October 9 while the commercial operation began on October 14 under a 15-year contract.
- One of the leading independent power producers in the country, Orion has set up the plant within 307 days of signing an agreement with the government. With the project, Orion's contribution to the national grid now stands at 407MW.

<https://www.thedailystar.net/business/news/orion-adds-105mw-national-grid-1650553>

## Local steel makers seek steps against low-cost import under South Asian Free Trade Area (SAFTA)

- Local steel manufacturers have demanded protection of locally made several types of finished steel products from uneven competition with low-cost commercial imports under South Asian Free Trade Area benefit.

- They made the plea to the commerce ministry seeking protection to the local industry claiming that increasing import of finished products was shrinking the market of the domestic industry as well as pushing the sector into the uneven competition with commercial imports.

- In a recent letter to the commerce minister, Chittagong Chamber of Commerce and Industry said that commercial importers were paying only 3% customs duty on import of some finished steel products including cold rolled steel and colour coated coil and sheet under duty benefit of South Asian Free Trade Area. There are also incidences of misdeclaration on thickness and size of the products affecting the local industry, it said.

<http://www.newagebd.net/article/53890/local-steel-makers-seek-steps-against-low-cost-import-under-safta>

### **USD price in kerb market goes up**

- Exchange rate of cash USD against the local currency in the banking channel and also in the open market, known as kerb market, has increased by around BDT 1.0 in a week.

- The US currency rate reached BDT 86.70 on Tuesday, as the demand for the greenback has gone up lately. It was BDT 85.70-85.80 last week.

- Cash USD was quoted at rates ranging between BDT 84.50 and BDT 86.80 each by some banks on the day.

- The demand-supply mismatch of the USD in the market is the main cause behind the rising trend of cash dollar rates.

- Cash dollar is mainly used for medical treatment, education and business purposes.

- Currently, there is a gap of nearly BDT 4.0 between the exchange rate of cash dollar and telegraphic transfer (TT) clean rate for remitters.

- Sources, however, said the rate of cash USD normally increases in the market when illegal transactions like smuggling and under-invoicing go up.

<http://today.thefinancialexpress.com.bd/first-page/us-price-in-kerb-market-goes-up-1540312564>

### **Bangladesh brand value rises, ranked 38th in globe**

- Bangladesh has been ranked 38th most valuable nation brand in 2018 as it jumped by six steps from 44th position in 2017, according to a global report on the most valuable nation brands.

- London-based Brand Finance in its latest report published on October 10 said that brand value of Bangladesh as a nation increased by 24% to USD257 billion in 2018 from that of USD 208.0 billion in 2017.

- The country's brand rating was also upgraded to A in the year from that of A- in previous year.

<http://www.newagebd.net/article/53980/bangladesh-brand-value-rises-ranked-38th-in-globe>

### **India, Bangladesh to sign connectivity deals after high-level talks from today**

- Greater trade and people's movement will top the agenda of Bangladesh-India secretary-level talks scheduled from today (Oct 24) to Oct 26 in New Delhi, according to a report by The Financial Express of India.

- Transportation of goods to and from India's North Eastern region (NER) via Chattogram and Mongla Ports in Bangladesh will be topping the agenda of discussions between the two sides.

- Official sources have confirmed that Dhaka has informed New Delhi that facilities at Chattogram and Mongla ports have the capacity to handle extra loads and in return, New Delhi is expected to allow use of Kolkata and Haldia ports for transportation of Bangladeshi goods including garments and textiles garments to South Asian countries.

<http://today.thefinancialexpress.com.bd/trade-market/india-bangladesh-to-sign-connectivity-deals-after-high-level-talks-from-today-1540309137>

<https://www.thedailystar.net/business/news/indo-bangla-port-use-deals-the-offing-1650934>

### **Executive Committee of the National Economic Council (ECNEC) endorses 21 projects**

- The government has again adopted an aggressive stance to approve projects, as it endorsed a record number of development schemes on Tuesday.

- At a meeting, the Executive Committee of the National Economic Council (ECNEC) approved 21 development projects involving BDT 197.8 billion, including the land acquisition project for the expansion of Dhaka-Sylhet highway.

- Of the total cost for the 21 projects, BDT 173.2 billion will come from internal sources, BDT 2.3 billion from the implementing agencies' own fund and the remaining BDT 22.3 billion from external sources as project assistance.

<http://today.thefinancialexpress.com.bd/last-page/ecnec-endorses-21-projects-1540312760>

### **Domestic fridge, AC makers given a fillip**

- The revenue authority has waived value-added tax and supplementary duty on the import of raw materials to make compressors of refrigerator and air conditioners with a view to facilitating local manufacturing.

- The VAT exemptions on production of compressors, refrigerators and AC have been awarded until June 30, 2021, according to two notifications issued by the National Board of Revenue on Sunday. The revenue authority took the decision more than one year after it had waived VAT and SD on import of raw materials and components of refrigerator and air conditioners on July 1, 2017.

- The benefit, where compressors of both the appliances were not included at that time,

was set to expire on June 30, 2019. Now, domestic manufacturers of refrigerators, AC and compressors will get two years more to import components of these appliances without paying VAT and SD.

<https://www.thedailystar.net/business/news/domestic-fridge-ac-makers-given-fillip-1650955>  
<http://www.newagebd.net/article/53979/compressor-makers-get-vat-sd-waiver-for-raw-material-imports>

### **'Nagad' postal Mobile Financial Services (MFS) upsets private operators**

- The recent introduction of a digital financial service scheme by Bangladesh Post Office (BPO) has raised concerns among relevant parties and industry insiders.
- The Bangladesh Post Office early this week introduced its own digital financial service called 'Nagad' on a test basis to reach out to the unbanked population of the country.
- But the new service, with its increased transactions limit, may create uneven competition in the market while increasing the scope for money laundering and terrorist financing.
- Under the planned scheme, a customer of Nagad will be able to cash in or cash out BDT 50,000 in a single transaction and maximum BDT 250,000 via 10 transactions per day.
- This comes at odd with other mobile financial service providers in the market, who, as per the mobile financial services (MFS) regulations, can cash in a maximum of BDT 15,000 via two transactions and cash out a maximum of BDT 10,000 via same number of transactions a day.
- The reason behind this discrimination, however, is that all other MFS operators, which are regulated by Bangladesh Bank, is bound by the transaction limit set by the central bank.
- But according to BPO officials, Nagad, being a product of Bangladesh Post Office, will be regulated under the "Bangladesh Postal Act Amendment 2010" and will not come under the purview of these MFS regulations.

<http://today.thefinancialexpress.com.bd/first-page/nagad-postal-mfs-upsets-pvt-operators-1540312432>

### **Country has too many Banks, Financial Institutions: Finance Minister**

- The number of banks and financial institutions in the country is too high, which needs to be trimmed down, finance minister said on Wednesday.
- Presently, some 58 scheduled banks and 34 non-bank financial intuitions (FI) are operating in the country.
- Finance Minister said that in a write-up for his successor, he would primarily focus on the banking sector reforms and, secondarily, on the reforms of the financial institutions.

<http://today.thefinancialexpress.com.bd/first-page/country-has-too-many-banks-fis-muhith-1540400870>  
<http://www.newagebd.net/article/54062/muhith-admitting-no-of-banks-high-says-4-more-in-offing>

### **Economists worried over Bangladesh's wide insurance gap**

- Economists have expressed their concern over the huge insurance gap in the country. The concern comes as a global report says Bangladesh is one of the most underinsured countries in the world.
- Underinsurance is the gap between the level of insurance in place to cover global risks and the actual cost to businesses and governments of rebuilding and recovering from major catastrophes.
- The latest research conducted by London-based Lloyd's and the Centre for Economics and Business Research (CEBR) shows that Bangladesh, which has the highest expected annual loss from natural disasters, is the most underinsured country.
- The country also has the largest insurance gap relative to GDP at 2.1%.

<http://today.thefinancialexpress.com.bd/last-page/economists-worried-over-bds-wide-insurance-gap-1540400268>

### **Government cuts mobile money order service fee**

- The government has slashed the fee for the postal department's mobile money order service to 0.5% from the previous rate of 1.85%.
- The finance ministry has approved the proposal of the postal department to lower the money transfer fee.
- The postal department runs the mobile money order service, known as 'Electronic Money Transfer Service (EMTS)' to send money from one post office to another.
- On the other hand, the privately-run mobile money transfer operators charge senders a maximum of 1.80%.
- The government's income from the mobile e-money service will increase manifold due to such a step.
- The government earned BDT 13 million from money order-related transactions in fiscal year (FY) 2016-17. It was BDT 282.3 million in FY '12, a 95.4% decline over five years.

<http://today.thefinancialexpress.com.bd/last-page/govt-cuts-mobile-money-order-service-fee-1540400398>

### **The Asian Development Bank (ADB) for updating mobile payment ecosystem**

- The Asian Development Bank (ADB) suggested upgrading the system infrastructure for enhanced mobile payment usage in Bangladesh.
- It found a significant uptake in the usage of mobile payments here. The ADB said there is still room for further growth in the mobile financial transaction system.
- In Bangladesh, it said, mobile payment accounts for 18% of the total payments. India makes such payments 41%, China 69% and Kenya 93%.



- According to ADB the usage of mobile payment in Bangladesh is still predominately person to person transfer.
- The ADB team identified some medium-term infrastructure upgrade needs. They include wholesale or interbank infrastructure layer, national retail payment infrastructure layer, shared delivery layer, shared delivery device layer, and digital enablement support systems.
- It suggested upgrading national payment system, real-time payment system, creating remittance hub for Bangladesh, e-commerce/payment gateway solution and enhancement of national savings system. It also recommended building retail delivery centre of excellence, implementation of mobile financial system interoperability, data warehousing and analytical big data mining and digital ID system.

<http://today.thefinancialexpress.com.bd/trade-market/adb-for-updating-mobile-payment-ecosystem-1540395590>

### **Deals today on USD 610.0 million Asian Development Bank (ADB) funds for primary education**

- Asian Development Bank (ADB) will provide USD 610.0 million to Bangladesh against a programme and a project in the primary education sector and urban primary healthcare services.
- The loan agreements in this regard will be signed today (Thursday).
- Out of the total amount, the Manila-based lending agency will provide USD 500.0 million in loan to support Bangladesh's Fourth Primary Education Development Programme.

<http://today.thefinancialexpress.com.bd/first-page/deals-today-on-610m-adb-funds-for-primary-edn-1540400888>

### **YouTube viewership soars upon 4G rollout**

- The Bangladeshi YouTube channels saw a spike in subscription after the launch of the fourth generation (4G) mobile broadband in the country, with the youth particularly lapping up the entertainment available on the platform.
- As of October, viewership of the Google-owned video-sharing platform in Bangladesh has grown 64% year-on-year to 29.4 million, according to Google's internal data report. YouTube has counted their viewers through the unique Internet Protocol addresses.
- Some 47% of the Bangladeshi YouTube viewers enjoy entertainment on the platform, 24% listens to music and 17% watches lifestyle content, according to the report.
- The growth in viewership has been driven by youth: 28% are between the ages of 18 to 24 and 23% between 25 and 34 years of age. Some 11% of the viewers are between 35 to 44 years of age.
- Of the total internet bandwidth in the country, 46% goes towards watching YouTube and 17% towards browsing Facebook

<https://www.thedailystar.net/business/news/youtube-viewership-soars-upon-4g-rollout-1651366>

### **Walton brings 100 models of home appliances for winter**

- Walton, the country's electronics giant, has brought around 100 models of various sorts of home appliances for winter.
- The newly released home appliances include room heaters, water heaters, washing machines, electric kettle, electric lunch boxes, ovens, induction cookers, rice cookers, vacuum flask, cloth dryers, hair dryers, coffee makers, iron etc.
- Head of sales of Walton Home appliances said that they have targeted to meet a large portion of the local demands of home appliances in the upcoming winter.

<https://www.dhakatribune.com/business/2018/10/25/walton-brings-100-models-of-home-appliances-for-winter>

### **Number of BO accounts unchanged**

- The number of BO (Beneficiary Owner's) accounts remained almost static in last ten months due to reduced IPO (initial public offering) quota for general investors.
- According to information of Central Depository Bangladesh Limited (CDBL), the number of active BO accounts stood at above 2.71 million on October 18, 2018. The number of active BO accounts was above 2.72 million on December 31, 2017. As a result, the number of accounts declined 0.73 % or 0.02 million during January, 2018 to October 18, 2018.
- The number of accounts was above 2.78 million as of May 29, 2018. Later, the active accounts declined marginally and finally stood at above 2.71 million as of October 18 last.

<http://today.thefinancialexpress.com.bd/stock-corporate/number-of-bo-accounts-unchanged-1540049221>

### **Premier Bank will be a SME-driven bank by 2020**

- Premier Bank Ltd has taken a move to transform its whole banking activities into a new shape.
- The advisor of the bank said that over the last two years the metamorphosis is visible in the performance parameters. He said a total of 14 parameters were identified to gauge the actual health of the bank after his joining here in mid-May of 2017. According to him, three major functions can run a bank smoothly with sustainable growth. The functions are business relationship function, support function and risk, control & compliance function. Apart from RMG and foreign remittance, financial inclusion and investment in SME sector are now the desperate craving for ensuring development, he said.
- "Premier Bank will become a SME-driven bank by 2020. It is planning to distribute 60% loans of the total loan portfolio as SME loans. The bank has launched 'tracking business module' to ensure the strict monitoring of the SME loan disbursement and recovery.

<http://today.thefinancialexpress.com.bd/stock-corporate/premier-bank-will-be-a-sme-driven-bank-by-2020-1540049294>

### **Bank Asia to issue BDT 5.0 billion bond**

- The board of directors of Bank Asia Limited has approved issuing seven years floating rate non-convertible subordinated bond with an issue price of BDT 5.0 billion through private placement to raise regulatory capital (Tier 2) of the company as per Basel III norms,

### **Important News: Capital Market**

subject to the approval of the Bangladesh Bank and Bangladesh Securities and Exchange Commission (BSEC).

<http://today.thefinancialexpress.com.bd/stock-corporate/bank-asia-to-issue-BDT-50b-bond-1540050190>

<https://www.thedailystar.net/business/news/bank-asia-issue-BDT-500cr-bond-1648945>

### **Berger to set up factory in Sheikh Mujib Shilpa Nagar**

- Berger Paints Bangladesh will set up its third factory on 30 acres of land at Bangabandhu Sheikh Mujib Shilpa Nagar in Chattogram at a cost of about BDT 2.5 billion.
- The UK-based paint manufacturer signed a land lease agreement with Bangladesh Economic Zones Authority (BEZA).
- The facility will create employment for 400 people at the beginning.

<http://today.thefinancialexpress.com.bd/public/stock-corporate/berger-to-set-up-factory-in-sheikh-mujib-shilpa-nagar-1539878304>

### **NBR devises ways for tax waiver on capital gains**

- Stock brokers of the Dhaka Stock Exchange will have to invest the money they will get from the share sell-off to the Chinese consortium through a separate beneficiary account (BO) to get discount on capital gains tax, said finance ministry officials.
- The National Board of Revenue will issue a notification soon making it mandatory for the money to be invested in securities for three years. The money and profits from the securities cannot be withdrawn from the BO account during this period. If they do so, they will enjoy the benefit of 5% capital gains tax instead of 15%.
- The NBR has prepared the package following appeals from stock brokers for waiver on capital gains tax on the proceeds from sell-off of 25% stakes, or 450.9 million shares, of the Dhaka bourse to the Chinese consortium of Shenzhen Stock Exchange and Shanghai Stock Exchange.
- The DSE gets BDT 9.62 billion from the Chinese consortium. Of the amount, BDT 150.0 million has been deducted as stamp duty, meaning that brokers will get BDT 9.47 billion.

<https://www.thedailystar.net/business/news/nbr-devises-ways-tax-waiver-capital-gains-1649779>

### **GP sells more than 0.1 million connections with 013 prefix in 4 days**

- Just four days since the launch of the new Grameenphone "013" number series, more than 100,000 customers have already opted for the connection.
- The operator launched the new number series on October 14, of this year as it had exhausted almost all of its original "017" series numbers.
- This is another testament of peoples' trust in Grameenphone's superior network when the industry is going through intense competition, said the Deputy CEO and CMO of Grameenphone.

<https://www.dhakatribune.com/business/2018/10/21/grameenphone-s-013-series-an-instant-hit-with-customers> <http://www.newagebd.net/article/53519/gp-sells-more-than-1-lakh-connections-with-013-prefix-in-4-days>

### **Fund raising thru IPOs rises by 129% in January-October**

- Fund raising through issuing initial public offerings by companies increased by 128.84 % or BDT 2.82 billion in 10 months (January-October) of this year compared with that in the same period of the previous year.
- Experts, however, said that listing of large companies with the country's capital market still remained elusive.
- In the 10 months of 2018, 11 companies collected BDT 5.01 billion through IPOs while seven companies had raised BDT 2.19 billion in the same period of the previous year. The annual figure in 2017 was also BDT 2.19 billion.

<http://www.newagebd.net/article/53592/fund-raising-thru-ipos-rises-by-129%-in-jan-oct>

### **Mir Akhter Hossain to raise BDT 1.25 billion**

- Construction and engineering company Mir Akhter Hossain Ltd organised a roadshow on Wednesday to go public under the book building method and raise capital worth BDT 1.25 billion.
- Of the proceeds, BDT 490 million will be used to buy equipment, BDT 120 million to build a building adjacent to its main building, BDT 100 million for two plants, BDT 105 million to build a warehouse and workshop, BDT 400 million to repay bank loans and others for IPO expenses. IDLC Investments will be working as the issue manager.

<https://www.thedailystar.net/business/news/mir-akhter-hossain-raise-BDT-125cr-1648939>

### **Aman Textile holds IPO road show**

- Aman Textile, a concern of Aman group, plans to go public by using the book building method to raise BDT 2.0 billion for its business expansion.
- The company held its IPO (initial public offering) road show on Thursday at a city hotel
- Of the IPO fund, BDT 936.5 million will be used for procuring machinery, BDT 326.6 million for building construction, BDT 666.6 million for repayment of loans and 70.3 million for IPO expenses.

- Its net profit was BDT 348.9 million, earnings per share (EPS) BDT 4.34 and the net asset value per share BDT 36.64 for the FY2017-18.

<http://today.thefinancialexpress.com.bd/public/stock-corporate/aman-tex-holds-ipo-road-show-1539878092>  
<https://www.thedailystar.net/business/news/aman-tex-plans-go-public-1648936>  
<https://www.dhakatribune.com/business/stock/2018/10/18/road-show-aman-tex-to-collect-BDT200-crore-from-capital-market>

### **Robi gains, Grameenphone loses**

- Robi has pulled in 16,916 customers to its network from three rivals in the first three weeks after the mobile number portability was rolled out, according to a report of the telecom regulator.
- Bangladesh Telecommunication Regulatory Commission (BTRC) yesterday published a report that showed 11,676 Grameenphone customers left the market leader retaining their existing 11-digit number. On the other hand, it drew 4,041 new customers from its competitors.
- Robi, the second largest operator, lost 5,973 customers since the MNP was introduced on October 1 “commercially but on a trial” basis. Bangladesh is the 72nd country in the world that makes the service available.
- According to the BTRC, 47,090 users tried to switch their network providers, but only 26,817 of them were successful.

<https://www.thedailystar.net/business/telecom/news/robi-gains-gp-loses-1650118>  
<http://www.newagebd.net/article/53808/nearly-half-of-mnp-requests-rejected-in-first-18-days>

### **Bank Asia signs master facility agreement with Bangladesh Bank on Investment Promotion and Financing Facility II**

- Bank Asia, as the Participating Financial Institution (PFI), has signed a Master Facility Agreement with Bangladesh Bank for availing funds from Investment Promotion and Financing Facility II (IPFF II) Project.
- Total size of the project, co-sponsored by the People's Republic of Bangladesh and International Development Association (IDA) is USD 416.70 million (BDT. 32.79 billion) out of which USD 13 million (BDT 1.02 billion) for Technical Assistant and USD 403 million (BDT. 31.77 billion) for long-term financing.

<http://today.thefinancialexpress.com.bd/stock-corporate/bank-asia-signs-master-facility-agreement-with-bb-on-ipff-ii-1540139541>

### **Dutch-Bangla Bank opens Tier-4 Data Center**

- Dutch-Bangla Bank has inaugurated the most modern and state-of-the art Data Center which has been certified by epi as Rated-4 (Tier-4). This is the first and only Rated-4 (Tier-4) Data Center in Bangladesh. This makes Dutch-Bangla Bank the most digitally secure bank and has also doubled the bank's processing power.

- Dutch-Bangla Bank is the only bank that operates 02 (two) independent live Data Centers and a third Disaster Recovery Data Center.

<http://today.thefinancialexpress.com.bd/stock-corporate/dbbl-opens-tier-4-data-center-1540139504>

### **Western Marine to build tugboat for UAE Company**

- The Western Marine Shipyard (WMS) Ltd. has secured the second work order for building a tugboat for a company based in the United Arab Emirates.
- The 67-metre long tugboat will be operating in the Arabian Sea. The Anchor Handling Tugboat (AHTS), 16.80-metre in width and 6.30-metre in depth, will be built at the WMS yard at Patiya of Chattogram under international class Bureau Veritas. The main engine and other equipment and machinery will be imported from Europe and Japan.
- The Western Marine built and delivered a landing craft namely Ajman Trans to the Al Rashid Shipping, the first vessel exported to the UAE from Bangladesh. It was the 40th ship exported from Bangladesh.

Western Marine is currently building a total of 38 ships for foreign and domestic buyers. Western Marine is currently building a total of 38 ships for foreign and domestic buyers.

<http://today.thefinancialexpress.com.bd/trade-market/western-marine-to-build-tugboat-for-uae-company-1540139920>  
<https://www.thedailystar.net/business/news/western-marine-building-second-vessel-uae-company-1650103>

### **Investment Corporation of Bangladesh (ICB), Dhaka Stock Exchange (DSE) shareholders to invest fresh funds soon**

- The state-run Investment Corporation of Bangladesh (ICB) and the Dhaka Stock Exchange (DSE) shareholders are set to invest their much-talked-about fresh funds in the capital market very soon.
- Bangladesh Securities and Exchange Commission (BSEC) arranged the urgent meeting to prop up the stock market that experienced sharp fall in the last few sessions.
- As per the BSEC approval, ICB is set to complete the process of raising funds amounting to BDT 20.0 billion through issuing subordinate bonds.
- ICB will have to invest BDT 15.0 billion in listed securities of the capital market in accordance with the BSEC directive.

<http://today.thefinancialexpress.com.bd/first-page/icb-dse-shareholders-to-invest-fresh-funds-soon-1540312609>  
<https://www.dhakatribune.com/business/stock/2018/10/23/stakeholder-s-emergency-meeting-held-to-prop-up-share-market>

### **Bangladesh Securities and Exchange Commission (BSEC) exempts United Energy from the compliance**

- The securities regulator has allowed United Energy Limited to transfer its substantial amount of shares, held at two listed companies, in favour of another company floated under same ownership.
- To facilitate the transfer of the shares, the Bangladesh Securities and Exchange Commission (BSEC) waived the United Energy Limited from the compliance with the rules regarding acquisition of substantial number of shares.
- United Energy Limited holds above 127.5 million and 359.3 million shares at Khulna Power and United Power Generation and Distribution Company respectively.
- As per the BSEC approval, the said amounts of shares held by United Energy Limited will be transferred in favour of their another company namely Mymensingh Power Limited.
- The initial size of the fund will be BDT 100.0 million. Of BDT 100.0 million, BDT 90.0 million will be collected through sales of units while the sponsor will contribute remaining BDT 10.0 million.

<http://today.thefinancialexpress.com.bd/stock-corporate/bsec-exempts-united-energy-from-the-compliance-1540310430>

### **Grameenphone profit rises 26% in January-September**

- Net profit of Grameenphone rose 26.6% to BDT 26.1 billion in the first nine months of the year, compared to the same period a year ago, on the back of higher growth of data and voice revenues.
- The figure was slightly lower than the full-year profit of BDT 27.4 billion in 2017 but higher than the profit recorded in any other previous years.
- The leading mobile phone operator logged BDT 8.9 billion in profit in the third quarter, up 27.72% from BDT 6.96 billion in the same period a year ago.
- Earnings per share for January-September were BDT 19.32. It was BDT 15.88 during the same period a year ago.
- The EPS was BDT 6.58 in the third quarter against BDT 5.16 in the same period in the previous year.
- The operator ended the third quarter with 71.4 million active subscribers, registering an 11.8% year-on-year growth. With 36.3 million data subscribers, 50.9% of the total subscribers on the GP network are using internet services.

<https://www.thedailystar.net/business/telecom/news/gp-profit-rises-26%-jan-sep-1650928>  
<http://www.newagebd.net/article/53984/gp-profit-soars-2763%-in-q3-on-data-vat-cut-uniform-call-rate>

### **Aamra for infrastructure development**

- Aamra networks will utilise the unutilised IPO (initial public offering) fund for infrastructure development subject to approval from shareholders.
- The company has said in a disclosure that its board has taken the decision of utilising the

unutilised fund for infrastructure development.

- As per the board's decision, the utilised IPO fund worth above BDT 3.95 million will be utilised for BMRE for infrastructure development.
- aara networks also said above BDT 1.51 million has been saved in the head of BMRE for infrastructure development, data center set up and wi-fi hotspot setup due to lower purchase price and above BDT 2.44 million did not deposit to DESCO due to arrangement of different power source for data center setup.

<http://today.thefinancialexpress.com.bd/stock-corporate/aamra-for-infrastructure-development-1540396309>