

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

Bangladesh trade deficit falls by 8.4% in July-February period

- Bangladesh's trade deficit eased by 8.42% or USD 0.98 billion in July-February of the current 2018-2019 fiscal year compared with that in the same period of last fiscal year due mainly to a drop-in import payment growth.
- According to the latest Bangladesh Bank data, trade deficit stood at USD 10.7 billion in July-February of FY19, down from USD 11.68 billion in the same period of FY18. In FY18, export growth was lenient against sharp growth in import.
- However, the situation turned around in the first eight months of FY19 amid strong growth in export and subdued import growth, resulting in ease in trade deficit. In July-February of FY19, import growth was 5.64% and export growth 12.44%.
- According to the former interim government advisor, the present state of trade deficit is comfortable for a developing country like Bangladesh as the country has enough foreign exchange reserves to meet import payments for more than five months. He, however, expressed concern over the negative growth in import of capital machinery in the period after the previous year's fall, saying that the trend suggested stagnancy in private sector investment.

<http://www.newagebd.net/article/69535/bangladesh-trade-deficit-falls-by-84pc-in-july-feb>
<https://www.thedailystar.net/business/news/trade-deficit-narrows-1727209>

Bangladesh's Economy to expand at 7.3% this fiscal: Economic and Social Commission for Asia and the Pacific (ESCAP)

- The United Nations has said Bangladesh's real GDP (Gross Domestic Product) growth is expected to reach 7.3% this fiscal year. The forecast came in the latest report of the Bangkok-based Economic and Social Commission for Asia and the Pacific (ESCAP) released Thursday. This is nearly 1.0%point lower than the government's estimates of 8.13% for the fiscal year 2018-19. But this is exactly the same as the World Bank's projection of 7.3%.
- The UN agency, however, said the rate of inflation is projected to increase slightly this year. The inflation rate may reach 6.1% at the end of fiscal year, up by 0.5%point from the government's projection of 5.6% for the fiscal year 2018 -19. The report said higher global oil prices and rising food prices propel the inflation in Bangladesh.

<http://thefinancialexpress.com.bd/economy/economy-to-expand-at-73pc-this-fiscal-escap-1554607602>

Gas price hike to cast negative impact on industry, employment

- Leaders of a trade body on Monday (8th April, 2019) expressed concern over the possible impact of gas price hike, urging the government to frame a long-term pricing policy for the primary energies like gas and oil. The price hike of gas is more likely to cast a negative impact on industrialization, investment and employment generation, said the newly elected BCI office bearers of Bangladesh Chamber of Industries (BCI). BCI President said that all the industrial units, especially the small and medium enterprises, will be in danger if the gas price is increased irrationally.

<http://today.thefinancialexpress.com.bd/trade-market/gas-price-hike-to-cast-negative-impact-on-industry-employment-1554743772>

Banks, NBFIs given extended facility to get JICA-assisted fund

- Bangladesh Bank on Monday extended refinancing facility for banks and non-bank financial institutions from the Japan International Cooperation Agency-assisted foreign direct investment promotion project.
- BB's foreign exchange investment department, also the FDIPP-implementation unit, issued a circular on the day with a view to enhancing fund disbursement from the JICA-assisted BDT 5,370 million fund. As per the policy change, a participating bank or NBFIs would be allowed to seek refinancing loans up to BDT 300 million that the entity has already issued to one of its client.

<http://www.newagebd.net/article/69534/banks-nbfis-given-extended-facility-to-get-jica-assisted-fund>

Grameenphone gets 10 million 4G clients

- The number of 4G customers of leading mobile operator Grameenphone (GP) crossed 10 million mark within 14 months of introducing the service, said a press release. GP crossed the threshold of 5 million 4G customers in November 2018 and the later 5 million joined within only five months,' it said.

- 4G growth, which was primarily in the urban areas, found its way to the semi-urban and rural landscape as faster internet began shaping the lifestyle of the people of Bangladesh, said the release.
- Currently, over 37 million customers use the internet on the GP network, said the release.

<http://www.newagebd.net/article/69538/gp-gets-1cr-4g-clients>

Esquire Knit makes debut today

- Esquire Knit Composite will make its debut trading today (Tuesday) on both the bourses under 'N' category, said a disclosure of the Dhaka Stock Exchange (DSE). Esquire Knit Composite will be 54th listed company in textile sector which accounts for around 5.0% of total market cap on the premier bourse. Under the book building method, the company raised BDT 1.50 billion issuing 34.89 million ordinary shares.
- The company's basic earnings per share (EPS) was BDT 3.44 and the net asset value (NAV) per share (with revaluation) BDT 49.27 at the end of June 30, 2018.

<http://today.thefinancialexpress.com.bd/stock-corporate/esquire-knit-makes-debut-today-1554743059>

World Stock and Commodities*

Index Name	Close Value	Value Change	% Change
Crude Oil (WTI)*	\$63.08	+0.98	+1.58%
Crude Oil (Brent)*	\$70.34	+0.94	+1.35%
Gold Spot*	\$1,291.76	-0.45	-0.03%
DSEX	5,459.91	+7.71	0.14%
Dow Jones Industrial Average	26,424.99	+40.36	+0.15%
FTSE 100	7,446.87	+44.93	+0.61%
Nikkei 225	21,807.50	+82.55	+0.38%

Exchange Rates

USD 1 = BDT 84.27*
GBP 1 = BDT 109.84*
EUR 1 = BDT 94.64*
INR 1 = BDT 1.22*

*Currencies and Commodities are taken from xe.com.

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BRAC EPL Stock Brokerage Limited

Research

Ayaz Mahmud, CFA	Deputy Head of Research	ayaz.mahmud@bracepl.com	01708 805 221
Md. Sakib Chowdhury	Research Analyst	sakib.chowdhury@bracepl.com	01709 641 247
S. M. Samiuzzaman	Research Analyst	sm.samiuzzaman@bracepl.com	01708 805 224
Sadman Sakib	Research Associate	sadman.sakib@bracepl.com	01730 727 939
Ahmed Zaki Khan	Research Associate	zaki.khan@bracepl.com	01708 805 211
Md. Rafiqul Islam	Research Associate	mrafiquislam@bracepl.com	01708 805 229
Md. Mahirul Quddus	Research Associate	mmahirul.quddus@bracepl.com	01709 636 546

International Trade and Sales

Ahsanur Rahman Bappi	Head of International Trade & Sales	bappi@bracepl.com	01730 357 991
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BRAC EPL Research www.bracepl.com

121/B Gulshan Avenue
Gulshan-2, Dhaka
Phone: +880 2 881 9421-5
Fax: +880 2 881 9426
E-Mail: research@bracepl.com