

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 to be 24th economy in gross domestic product (GDP) globally by 2032

- Finance Minister hoped that Bangladesh's economy would be at 24th position in global ranking by 2032 in terms of the gross domestic product (GDP).
- He also said when the economy grows, scope of employment generation widens, and thus poverty reduces.

<http://today.thefinancialexpress.com.bd/first-page/bd-to-be-24th-economy-in-gdp-globally-by-2032-1547400891>

Budget shows surplus in four months despite lower revenue

- The current budget recorded a BDT 24.07 billion surplus during the four months to October last, though tax receipts are less-than-expected, the ministry of finance said.
- Revenue income of the National Board of Revenue (NBR) amounted to BDT 200 billion up to November last, falling short of the target by around 22 per cent, according to the tax authorities. The government sustained a budget deficit of nearly BDT 800 million during the corresponding period of the last fiscal year.
- Meanwhile, many believe that the bigger-than-expected surplus until October has little to affect the longer-term trend in budget financing.
- The deficit for the fiscal year 2017-18, which ended in June last, was BDT 873.71 billion.
- Officials familiar with the development told that the execution rate of the annual development programme (ADP) was low during the July-October period of the current FY. The budget allocation for the current FY's ADP is BDT 1.73 trillion and the authorities spent only BDT 162.21 billion during the period, or less than 10% of the total allocation.

<http://today.thefinancialexpress.com.bd/last-page/budget-shows-surplus-in-four-months-despite-lower-revenue-1547401030>

Bangladesh mulls exporting power to Nepal during winter

- The government will soon initiate a process to export surplus electricity to Nepal in the winter when Bangladesh sees a drop in domestic consumption.
- According to sources at the power ministry, the electricity export to Nepal will take place under the cross-border power trade arrangement where a tripartite agreement among three neighbouring nations - Bangladesh, India and Nepal - will be required.
- The cross-border power trade between Dhaka and New Delhi started few years back whereby Bangladesh is importing over 1,000 MW of electricity from India.
- Dhaka is also trying to import electricity from its other neighbours, including Bhutan and Myanmar, to meet the demand during the summer season.

<http://today.thefinancialexpress.com.bd/last-page/bd-mulls-exporting-power-to-nepal-during-winter-1547401110>

Asian Development Bank (ADB) to provide USD 200 million

- The Asian Development Bank (ADB) will provide USD 200 million in loans to help improve the rural road network in Bangladesh.
- An agreement was signed between the government and the Manila-based lender in this connection on Sunday, according to a statement.
- According to ADB, the assistance supports the government's priority of delivering urban services in rural areas by increasing connectivity, providing greater access to social services and markets, and promoting the agriculture sector, benefiting over 51.5 million people. It will also improve transport efficiency, generate 3.13 million person-days employment, introduce high-level technology to enhance road master planning, and create road safety awareness among rural population.

<http://today.thefinancialexpress.com.bd/trade-market/adb-to-provide-200m-1547396751>
<https://www.thedailystar.net/business/news/200m-adb-loans-improve-rural-roads-1687318>
<http://www.newagebd.net/article/61715/adb-provides-200m-loan-to-upgrade-rural-road-network>

All mobile handsets to be registered

- The telecom regulator is set to introduce a registration process for all mobile handsets in the country with a view to mitigating the challenges of illegal import, theft, cloning, organised crimes and health hazard.
- The mobile operators themselves will register the handsets that are in use in its network, through which it has access to information such as the unique IMEI numbers of handsets, SIM numbers and national ID cards.
- While the customers will not be inconvenienced for the regulation at present, they will face a problem when switching devices at a later date: they must provide proof of purchase of the handset to the operator for it to work.
- Up to three handsets can be brought from abroad tax-free. The handsets must be registered at the customer service centre of the mobile operator by showing the proof of purchase.
- On the other hand, no other SIM will work in the stolen handsets if its original user raises a claim with proper documents. And after some time, all SIMs will become inactive on the handsets that are not legally imported, according to the regulation.

<https://www.thedailystar.net/business/news/all-mobile-handsets-be-registered-1687327>

Dhaka Stock Exchange (DSE) seeks BDT 13.7 million from UK's business fund for poor

- Dhaka Stock Exchange, the country's premier bourse, has sought grants from Business Finance for the Poor in Bangladesh, a programme funded by British government, to launch a small capital board at the bourse.
- The bourse and market regulator Bangladesh Securities and Exchange Commission made the approach of creating a separate board for small-capitalised companies at the stock market as a move for market diversification and vibrancy.
- To run the separate board, DSE has recently initiated a project proposal named 'Ease of access to equity financing for small and medium enterprise' to promote SMEs for growth and development and subsequently listing with the small capital platform, a senior DSE official said.
- The bourse has estimated the total cost for the project at BDT 27.4 million and participated in a competition conducted by BFP-B to get fund. In the programme, it appealed for 50% of the cost, which is BDT 13.7 million.
- Under the project, DSE has targeted to list 20 SMEs in the first year and 30 SMEs in the second year. The listing would enhance the market capitalisation to BDT 3.0 billion in 2019 and BDT 5.0 billion in 2020.
- Any company with paid-up capital between BDT 50.0 million and BDT 300.0 million can apply for getting listed with the board.

<http://www.newagebd.net/article/61717/dse-seeks-BDT-137cr-from-uks-business-fund-for-poor>

World Stock and Commodities*

Index Name	Close Value	Value Change	% Change
Crude Oil (WTI)*	\$51.40	-0.19	-0.37%
Crude Oil (Brent)*	\$60.27	-0.21	-0.35%
Gold Spot*	\$1,291.20	+0.95	+0.07%
DSEX	5860.22	+62.91	+1.09%
Dow Jones Industrial Average	23,995.95	-5.97	-0.02%
FTSE 100	6,918.18	-24.69	-0.36%
Nikkei 225	20,359.70	+195.90	+0.97%

Exchange Rates

USD 1 = BDT 83.65*
GBP 1 = BDT 107.45*
EUR 1 = BDT 95.92*
INR 1 = BDT 1.19*

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