

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.

Foreign Direct Investment hits all time high

- Foreign direct investment to Bangladesh surged 51% last fiscal year to its highest on record, riding largely on Japan Tobacco Inc's acquisition of Akij Group's tobacco business for USD 1.47 billion. In 2018-19, net FDI stood at USD 3.88 billion in contrast to USD 2.58 billion a year earlier, according to data from the central bank.
- The rise in the FDI last fiscal year will not bring any positive impact for the country. This will not create any fresh investment or give a boost to exports, said the Executive Director of the Policy Research Institute of Bangladesh.
- Bangladesh Bank calculates the FDI in three categories: equity, reinvestment of earnings, and intra-company loan. The FDI posted a significant jump in equity capital, or new investment, climbing 94% year-on-year to USD 1.19 billion. Intra-company loans rose 87% to USD 1.33 billion and reinvestment of earnings by existing foreign companies grew 8.77% to USD 1.36 billion.

<https://www.thedailystar.net/business/news/fdi-hits-all-time-high-1826473>

UltraTech says it will sell stake in Bangladesh units to HeidelbergCement

- UltraTech Cement Ltd on Tuesday announced that it would sell its entire stake in Bangladesh-based Emirates Cement Bangladesh Ltd (ECBL) and Emirates Power Company Ltd (EPCL) to Germany's HeidelbergCement for an enterprise value of USD 29.5 million (about Rs 2.11 billion). UltraTech Cement Middle East Investments Limited, UltraTech's UAE-based wholly-owned subsidiary, has entered into a 'binding agreement with HeidelbergCement Bangladesh Ltd for divesting its entire shareholding in ECBL and EPCL', the Aditya Birla Group firm said in a regulatory filing.
- UltraTech Cement had a revenue of Rs 357.03 billion in 2018-19 financial year. The company has a consolidated grey cement capacity of 117.35 million tonnes per annum. UltraTech Cement has 23 integrated plants, 1 clinkerisation plant, 27 grinding units and 7 bulk terminals. Its operations span across India, UAE, Bahrain, Bangladesh and Sri Lanka.

<http://www.newagebd.net/article/90488/ultratech-says-it-will-sell-stake-in-bdesh-units-to-heidelbergcement>

Reliance on energy import delays fresh tender launching

- The government's delay in launching fresh bidding for hydrocarbon exploration is pushing Bangladesh to rely heavily on energy imports, thus putting mounting pressure on economy, industry insiders said. Petrobangla has recently finalized the latest model production-sharing contract (PSC) after three years' rigorous work since 2017. The formula was aimed at launching the bidding round for oil and gas exploration at unexplored blocks. But the state entity is still to invite bidders from interested international oil companies (IOCs) to explore the yet untapped hydrocarbon potential.
- Currently, Bangladesh imports around 580 million cubic feet per day (mmcf) equivalent of LNG at USD 8.0-USD 10 per mmBtu (million British thermal unit) to meet the mounting local demand. The annual import of LPG (liquefied petroleum gas) has also reached an estimated 1.0 million tonnes at the retail price of around BDT 85 per kilogram.
- Coal import in bulk has just started since this September for power generation. The import of this fossil fuel will skyrocket with the initiation of power generation from coal-fired plants. A 1320-megawatt coal-fired power plant will require importing annually around 4.0 million tonnes of coal, said a senior power division official. Bangladesh has been importing coal at around USD 51 per tonne, he added.
- Petroleum product import is currently hovering around 6.50 million tonnes annually. The country's natural gas output is hovering around 3,140 mmcf, some 557 mmcf of it is gasified LNG.

<https://today.thefinancialexpress.com.bd/last-page/reliance-on-energy-import-delays-fresh-tender-launching-1573579673>

Main bourse suspends one for uploading wrong Earnings Per Share (EPS) of ACI

- The Dhaka Stock Exchange (DSE) has suspended an official for uploading wrong earnings per share (EPS) of ACI for July-September quarter. The main bourse of the country also formed a three-member body headed by General Manager of Internal Audit Department for further investigations.
- On Tuesday morning, ACI's consolidated EPS was published at BDT 5.19 for July-September 2019 as against BDT

5.24 for July-September 2018. Actually, consolidated EPS was BDT 5.99 in the negative instead of BDT 5.19 (solo) for July-September 2019 as against consolidated EPS of BDT 0.97 instead of BDT 5.24 (solo) for July-September 2018. Following the news, the company's share price jumped to BDT 270 each, which was BDT 229.20 on Monday. After publishing the correct EPS, the company's share price fell to BDT 233.70 each. However, the company's share price closed at BDT 242.50 on Tuesday.

<https://today.thefinancialexpress.com.bd/stock-corporate/main-bourse-suspends-one-for-uploading-wrong-eps-of-aci-1573575708>

<https://www.thedailystar.net/business/news/aci-share-gains-17pc-dse-blunder-1826455>

<https://www.dhakatribune.com/business/stock/2019/11/12/dse-suspends-official-for-wrong-disclosure-posting>

World Stock and Commodities*

Index Name	Close Value	Value Change	% Change
Crude Oil (WTI)*	\$56.73	-0.07	-0.12%
Crude Oil (Brent)*	\$61.94	-0.12	-0.19%
Gold Spot*	\$1,457.98	+1.66	+0.11%
DSEX	4,779.19	-2.29	-0.05%
Dow Jones Industrial Average	27,691.49	+0.00	+0.00%
FTSE 100	7,365.44	+36.90	+0.50%
Nikkei 225	23,303.13	-216.88	-0.92%
BSE SENSEX	40,346.43	+1.35	+0.01%

Exchange Rates

USD 1 = BDT 84.79*

GBP 1 = BDT 108.92*

EUR 1 = BDT 93.37*

INR 1 = BDT 1.18*

*Currencies are taken from XE Currency Converter and Commodities are taken from Bloomberg.

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