

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 Bank (BB) report suggests better watch, risk management

- The central bank has emphasised improving financial intermediation efficiency by reducing the amount of classified loans in the banking system through better supervision and risk management.
- The Bangladesh Bank's (BB) latest observations came against the backdrop of rising volume of the non-performing loans (NPLs) in the country's banking system in the recent months.
- Chairman of the Association of Bankers Bangladesh (ABB), has sought judicial support immediately to lower the amount of NPLs in the banking system.
- The senior banker also suggested creating social pressures, like - imposing restriction on air travel, against the loan defaulters, particularly the wilful ones, which will help reduce the volume of default loans.
- The volume of NPLs jumped by nearly 34% or BDT 250.67 billion to BDT 993.70 billion as on September 30, from BDT 743.03 billion as on December 31, 2017, according to the BB data.

<http://today.thefinancialexpress.com.bd/first-page/bb-report-suggests-better-watch-risk-management-1547055661>

World Bank (WB) revises GDP (gross domestic product) growth forecast to 7.0%

- The World Bank (WB) has projected a 7.0% economic growth for Bangladesh in fiscal year (FY) 2018-19.
- The WB has also forecast a 6.8% GDP (gross domestic product) growth for the country in FY 2019-20 and FY 2020-21 each.
- The global lender made the projections in its 'Global Economic Prospects (GEP)' of January 2019. In its GEP of June 2018, the WB projected a 6.7% GDP growth in FY 2018-19 for the country.
- In Bangladesh, robust economic activity is expected to be sustained, the WB said in its GEP. Activity will be supported by strong private consumption and investment on the back of infrastructure projects, it pointed out.

<http://today.thefinancialexpress.com.bd/first-page/wb-revises-gdp-growth-forecast-to-70pc-1547055944>

<https://www.thedailystar.net/business/news/wb-jacks-gdp-growth-estimate-1685449>

<http://www.newagebd.net/article/61327/wb-retains-lower-gdp-growth-forecast-of-7pc-for-fy19>

Streamlining banking sector top priority, says newly appointed finance minister

- Finance Minister said, one of his priorities would be to straighten out the problems of the country's banking sector as early as possible.
- He said some banking sector-related laws are found flawed and those need to be amended.
- According to him, the volume of non-performing loans (NPLs) could have come down drastically if the government implemented the existing laws properly.
- A committee will be formed to locate the people who helped accumulation of classified and written-off loans, he added.

<http://today.thefinancialexpress.com.bd/first-page/streamlining-banking-sector-top-priority-says-kamal-1547056003>

<https://www.thedailystar.net/business/news/bank-company-act-be-amended-nab-defaulters-minister-1685452>

SAARC Development Fund (SDF) to launch USD 10m Micro, Small and Medium Enterprise (MSME) funding in Bangladesh

- The SAARC Development Fund (SDF) is going to launch a USD 10 million Micro, Small and Medium Enterprise (MSME) funding scheme in Bangladesh.
- The project is aimed at boosting job creation, raising income and increasing investments in human capital, a statement said on Wednesday, reports BSS.

- The MSME funding scheme comes under the Economic Funding Window of SDF, which has earmarked an amount of USD 10 million to be disbursed under the MSME funding scheme in the country.
- The MSME loan will be extended to MSME specialised banks in Bangladesh.

<http://today.thefinancialexpress.com.bd/trade-market/sdf-to-launch-10m-msme-funding-in-bd-1547055434>
<https://www.dhakatribune.com/business/2019/01/09/sdf-to-launch-10m-msme-funding-scheme-in-bangladesh>

BBS Cable's IPO project to start operation Jan 12

- Initial public offering (IPO) funded project of BBS Cables is set to start commercial operation from Saturday next which will enhance 37% production capacity, officials said.
- The company informed that it has imported capital machinery by utilizing IPO proceeds and the company is planning to start the commercial production from the new machinery with effect from January 12 (Saturday), said a disclosure posted on the Dhaka Stock Exchange (DSE) website on Wednesday.
- The cable manufacturer raised BDT 200 million from the public by issuing 20 million ordinary shares using the fixed price method in May 2017 for acquisition of plant and machinery, partial repayment of bank loans and IPO expenses.
- The current installed annual production capacity of the company is 16,600 MT as on June 30, 2018 as a result of installing the new machineries, the annual production will increase by 37% (6,100 MT) that will stand up to 22,700 MT (approx.) annually, the value of which is about BDT 12 billion approximately, said the disclosure.

<http://today.thefinancialexpress.com.bd/stock-corporate/bbs-cables-ipo-project-to-start-operation-jan-12-1547055102>
<https://www.thedailystar.net/business/news/bbs-cables-raise-production-capacity-1685434>

Bangladesh biggest textile machinery market for China

- Bangladesh will continue to grow as a major textile machinery market as local textile millers are expanding business riding on higher demand for garment items from international consumers, industry people said yesterday.
- Local fabrics makers, textile millers, spinners and garment manufacturers spend a few billions of dollars every year to buy machinery.
- According to the secretary general of the China Sewing Machinery Association, Chinese sewing machinery manufacturers exported equipment worth more than USD 1 billion to Bangladesh every year.
- This year 1,200 exhibitors from 37 countries are showcasing latest machinery in the textile and garment sectors at 1,650 booths set up at the venue. Last year, 1,100 exhibitors from 36 countries took part.

<https://www.thedailystar.net/business/news/bangladesh-biggest-textile-machinery-market-china-1685440>

Banks asked to build business centre vaults on their own

- Bangladesh Bank has asked banks to ensure foolproof security of vaults at their business centres in rented houses by building vaults on their own instead of engaging owners of the houses in the process.
- The central bank issued the instruction on Tuesday as it came to know that many of the banks were asking owners of the rented houses to build vaults, raising fear that there might be lapse in maintaining security benchmarks.
- According to the BB instruction, vault is a very sensitive installation and its security must be maintained in line with the measures specified by the central bank.
- BB also asked banks to remove the vaults of such business centres on their own while shifting to another place.

<http://www.newagebd.net/article/61328/banks-asked-to-build-business-centre-vaults-on-their-own>

World Stock and Commodities*

Index Name	Close Value	Value Change	% Change
Crude Oil (WTI)*	\$51.88	-0.48	-0.92%
Crude Oil (Brent)*	\$60.96	-0.48	-0.78%
Gold Spot*	\$1,296.40	+2.84	+0.22%
DSEX	5798.59	+27.82	+0.48%
Dow Jones Industrial Average	23,879.12	+91.67	+0.39%
FTSE 100	6,906.63	+45.03	+0.66%
Nikkei 225	20,204.54	-222.52	-1.09%

Exchange Rates

USD 1 = BDT 83.64*

GBP 1 = BDT 106.96*

EUR 1 = BDT 96.73*

INR 1 = BDT 1.19*

**Currencies and Commodities are taken from Bloomberg.*

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