

*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.*

### **Imports up 15% in ten months**

- Overall imports grew by over 15% in the first 10 months of this fiscal year (FY), mainly due to higher import of food grains and fuel oils. The settlement of letters of credit (LCs), in terms of value, rose to nearly USD 43 billion during the July-April period in the FY 2017-18 from USD 37.37 billion in the same period in the FY 17. According to Bangladesh Bank officials, the overall imports increased significantly during the period under review due to higher imports of petroleum products and food grains, particularly rice. He also said the ongoing holy Ramadan and the upcoming Eid-ul-Fitr festival have contributed to the rise in overall import.

<http://today.thefinancialexpress.com.bd/last-page/imports-up-15pc-in-ten-months-1528739678>

### **Bangladesh's outbound investment more than triples**

- The outflow of foreign direct investment (FDI) from Bangladesh to other countries surged by more than three times in a year. The outward flow means Bangladeshi business entities or Bangladesh-based multinational companies are investing in other countries across the world. The country's outbound FDI reached USD 170 million in 2017, according to the World Investment Report (WIR) 2018 statistics. The amount was USD 41 million a year ago. Bangladesh was the fifth-highest recipient of FDI in the LDC group.

<https://www.thefinancialexpress.com.bd/economy/bangladesh/bds-outbound-investment-more-than-triples-1528604491>

### **Bangladesh needs long-term funding**

- Bangladesh needs to ensure an adequate supply of long-term funding to benefit from China's 'Belt and Road' projects. For this, Bangladesh should strengthen its financial as well as capital market, said sub-cluster head of Citibank N.A. for Bangladesh and Sri Lanka. In the future, he would expect to see further development and strengthening of the financial market in Bangladesh. A recent report by Tokyo-based Nomura said Bangladesh is set to receive USD 38 billion investment through the BRI. A recent report by Tokyo-based Nomura said Bangladesh is set to receive USD 38 billion investment through the BRI.

<http://today.thefinancialexpress.com.bd/trade-market/bd-needs-long-term-funding-1528740906>

### **Parliament passes supplementary budget**

- Parliament passed on Tuesday the supplementary budget of BDT 153.39 billion for fiscal 2017-18 to meet the increased expenditures under different ministries and divisions. The Power Division got the highest allocation of BDT 39.26 billion.

<http://today.thefinancialexpress.com.bd/first-page/parliament-passes-supplementary-budget-1528739271>

### **Prices of low-segment cigarettes of foreign and local brands to be same**

- Multinational companies are likely to be able to sell cigarettes in the country at prices equivalent to those manufactured by local companies from the next fiscal year (FY). In the proposed budget for FY 2018-19, the government has removed the discrimination in the price slabs for sale of both local and international brand cigarettes. In the outgoing fiscal, the government fixed BDT 35 as the price for low-segment international brands and BDT 27 for the same category of local brands. In the outgoing fiscal, the government fixed BDT 35 as the price for low-segment international brands and BDT 27 for the same category of local brands.

- In the outgoing fiscal, the government fixed BDT 35 as the price for low-segment international brands and BDT 27 for the same category of local brands. The withdrawal of the provision has been given a retrospective effect, providing for exemption of tax that already fell due. Now, the international cigarette company BATB will not have to pay around BDT 18 billion in Value Added Tax (VAT) arrears.

<http://today.thefinancialexpress.com.bd/stock-corporate/prices-of-low-segment-cigarettes-of-foreign-and-local-brands-to-be-same-1528736141>

### **Bangladesh Securities & Exchange Commission (BSEC) okays BDT 300 million IPO of Silva Pharma**

- Bangladesh Securities and Exchange Commission on Monday approved a BDT 300 million initial public offering of Silva Pharmaceuticals under the fixed price method. The pharmaceuticals company will float 30 million shares at an issue price of BDT 10 each. The pharmaceutical company will use its IPO proceeds in purchasing machinery, constructing building, repaying bank loan and meeting up IPO expenses. As per the entity's audited financial statement

for the year ended on June 30, 2017, the company's net asset value per share and weighted average earnings per share are BDT 16.48 and BDT 1.03 respectively. Imperial Capital Limited, Prime Finance Capital Management Limited and SBL Capital Management Limited are the issue manager of the company's IPO.

<http://www.newagebd.net/article/43497/bsec-okays-BDT-30cr-ipo-of-silva-pharma>

**World Stock and Commodities\***

<b>Index Name</b>	<b>Close Value</b>	<b>Value Change</b>	<b>% Change</b>
Crude Oil (WTI)*	\$65.67	-0.07	-0.11%
Crude Oil (Brent)*	\$76.48	+0.02	+0.03%
Gold Spot*	\$1,303.50	+0.80	+0.06%
DSEX	5323.29	-43.37	-0.80%
Dow Jones Industrial Average	25,316.53	+75.12	+0.30%
FTSE 100	7,681.07	-23.33	-0.30%
Nikkei 225	22,762.94	+68.44	+0.30%

**Exchange Rates**

USD 1 = BDT 84.20\*  
GBP 1 = BDT 112.91\*  
EUR 1 = BDT 99.30\*  
INR 1 = BDT 1.25\*

*\*Currencies and Commodities are taken from Bloomberg.*

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### BRAC EPL Stock Brokerage Limited

#### Research

Ayaz Mahmud, CFA	Deputy Head of Research	<a href="mailto:ayaz.mahmud@bracepl.com">ayaz.mahmud@bracepl.com</a>	01708 805 221
Md. Sakib Chowdhury	Research Analyst	<a href="mailto:sakib.chowdhury@bracepl.com">sakib.chowdhury@bracepl.com</a>	01709 641 247
S. M. Samiuzzaman	Research Analyst	<a href="mailto:sm.samiuzzaman@bracepl.com">sm.samiuzzaman@bracepl.com</a>	01708 805 224
Sadman Sakib	Research Associate	<a href="mailto:sadman.sakib@bracepl.com">sadman.sakib@bracepl.com</a>	01730 727 939
Ahmed Zaki Khan	Research Associate	<a href="mailto:zaki.khan@bracepl.com">zaki.khan@bracepl.com</a>	01708 805 211
Md. Rafiqul Islam	Research Associate	<a href="mailto:mrafiqulislam@bracepl.com">mrafiqulislam@bracepl.com</a>	01708 805 229

#### International Trade and Sales

Ahsanur Rahman Bappi	Head of International Trade & Sales	<a href="mailto:bappi@bracepl.com">bappi@bracepl.com</a>	01730 357 991
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