

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.

Remittance inflow rises by 12% in first four months of FY'19

- The inflow of wage earners remittances crossed USD 5.0 billion in the first four months of the current fiscal year (FY) due to depreciating mode of the local currency against the USD in the recent months.
- The inward remittances rose by 12.17% to USD 5.11 billion during the July-October period of FY 2018-19 from USD 4.55 billion in the same period of the previous fiscal.
- The money sent home by Bangladeshis working abroad amounted to USD 1.24 billion in October 2018, up by USD 99.45 million from the previous month's level, according to the central bank's latest statistics.
- In September last, the remittances stood at USD 1.14 billion. It was USD 1.16 billion in October 2017.

<http://today.thefinancialexpress.com.bd/trade-market/remittance-inflow-rises-by-12%-in-first-four-months-of-fy19-1541526939>

July-October exports beat expectations

- Export earnings from the country's merchandise shipments during the first four months of the current fiscal year (FY) stood at USD 13.65 billion, marking an 18.65% growth over the corresponding period of last fiscal, according to official data.
- The exports fetched USD 11.50 billion during the July-October period of the FY 2017-18. The export performance was 12.57% higher than the quarterly target set for this fiscal, data showed.
- The single month earnings in October last grew by 30.53% to USD 3.71 billion from USD 2.84 billion in 2017, according to the Export Promotion Bureau (EPB) data. The October performance also surpassed the target set for the month by 32.68% .

<http://today.thefinancialexpress.com.bd/first-page/july-oct-exports-beat-expectations-1541524900>
<https://www.thedailystar.net/business/news/export-earnings-jump-30%-october-1657276>
<http://www.newagebd.net/article/55316/exports-jump-186%-in-4-months-as-oct-earnings-hit-record>

Cabinet Okays export policy for 2018-21

- The cabinet on Tuesday approved the draft 'Export Policy 2018-21' aiming at bringing dynamism in export activities and enhancing competitiveness in trade and commerce to strengthen Bangladesh's position across the globe in competitiveness.
- as per the new export policy incentives would be provided for exporting non-traditional products having at least 30% value addition instead of 40% .
- In the new policy, 100% export-oriented readymade garment industry would be allowed to send samples worth maximum USD 20,000 free of cost per year and the same facility would be applicable for leather and leather products.
- The authorised capital of the corporation under the existing law was only BDT 60 million. In the proposed law, the authorised capital has been increased to BDT 10.00 billion divided into some 1.00 billion shares having a face value of BDT 10 each.

<http://www.newagebd.net/article/55318/cabinet-okays-export-policy-for-2018-21>
<https://www.dhakatribune.com/business/2018/11/06/cabinet-approves-export-policy-2018-21>

Bangladesh Petroleum Corporation (BPC) set to borrow USD 1.0 billion from Islamic Development Bank (IDB) to purchase oil

- Bangladesh Petroleum Corporation (BPC) is going to take out USD 1.0 billion hard-loan from Islamic Development Bank (IDB) to purchase oil.
- The standing committee on non-concessional loans, headed by Finance Minister, may approve the proposal for the high-interest loan to be taken from Islamic Trade Financing Cooperation (ITFC), the commercial wing of IDB said.

- The interest rate for the six-month period ITFC's USD 1.0 billion loan will be 4.5% (mark-up), 0.7% points higher than the last loan taken from the same lender.
- Previously, B% borrowed money from ITFC at 3.8% rate in order to import oil. It also lowered borrowing from ITFC over last few years for the higher rate of interest.

<http://today.thefinancialexpress.com.bd/first-page/b% -set-to-borrow-10b-from-idb-to-purchase-oil-1541525195>

Call drop lower than developed world's

- Mobile phone operators yesterday said the industry average for call drops is about 0.8 percent, which is lower than the average of the developed world and within the ceiling of the telecom regulator.
- According to the Bangladesh Telecommunication Regulatory Commission (BTRC), a 2% call drop is acceptable while the International Telecommunication Union's tolerable level was 3 percent.
- Two weeks ago, the BTRC published a report showing that there were 2.22 billion call drops between September last year and September this year and the operators were supposed to give back 693.8 million minutes to the affected subscribers for free as compensation.

<https://www.thedailystar.net/business/news/call-drop-lower-developed-worlds-1657279>

Investment Corporation of Bangladesh (ICB) to resume supportive operations from today

- The state-run Investment Corporation of Bangladesh (ICB) will resume much-talked investment in the capital market from today (Wednesday) as part of the corporation's market supportive measure.
- On July 17, the Bangladesh Securities and Exchange Commission (BSEC) approved the ICB's proposal of raising fund amounting to BDT 20 billion through issuing non-convertible fixed rate subordinate bond.
- As per the BSEC's condition set under Section 2CC of Securities and Exchange Ordinance, 1969, the state-run corporation will invest at least BDT 15.0 billion afresh in listed securities to boost the country's capital market.

<http://today.thefinancialexpress.com.bd/stock-corporate/icb-to-resume-supportive-operations-from-today-1541526846>

Bangladesh Securities and Exchange Commission (BSEC) approves IPO of Runner Automobiles

- The securities regulator has approved the IPO (initial public offering) proposal of Runner Automobiles which will raise a capital worth BDT 1.0 billion under book building method.
- On completion of relevant process of determining cut-off price, the Bangladesh Securities and Exchange Commission (BSEC) gave its final approval to the company's IPO proposal on Tuesday.
- As per the BSEC approval, Runner Automobiles will offload above 13.93 million shares to raise BDT 1.0 billion.
- The fund will be utilised for the purpose of research and development works, purchasing machinery, repaying bank loans and bearing the IPO expense.
- The cut-off price of the shares of Runner Automobiles has already been fixed at BDT 75 each as discovered by eligible investors (EIs) through bidding under the book building method.
- Of 13.93 million shares, above 8.33 million shares will be issued to the EIs at cut-off price. Remaining 5.59 million shares will be issued to general investors through public offering at a price of BDT 67 each.
- The securities regulator also approved two proposals of raising capital by two banks.
- United Commercial Bank will raise a capital worth BDT 8.0 billion through redeemable non-convertible floating rate subordinate bond having a tenure of seven years.
- Shahjalal Islami Bank will raise a capital worth BDT 6.0 billion through Mudaraba Redeemable Floating Rate Subordinate Bond having a tenure of seven years.

<http://today.thefinancialexpress.com.bd/stock-corporate/bsec-approves-ipo-of-runner-automobiles-1541526871>

<https://www.thedailystar.net/business/news/runner-automobiles-ipo-gets-nod-1657267>

<https://www.thedailystar.net/business/news/ucb-gets-green-light-issue-bond-1657270>

<https://www.thedailystar.net/business/news/shahjalal-islami-bank-issue-bond-1657273>

World Stock and Commodities*

Index Name	Close Value	Value Change	% Change
Crude Oil (WTI)*	\$61.93	-0.28	-0.45%
Crude Oil (Brent)*	\$72.02	-0.11	-0.15%
Gold Spot*	\$1,229.24	+2.05	+0.17%
DSEX	5204.36	-20.58	-0.39%
Dow Jones Industrial Average	25,635.01	+173.31	+0.68%
FTSE 100	7,040.68	-63.16	-0.89%
Nikkei 225	22,275.85	+128.10	+0.58%

Exchange Rates

USD 1 = BDT 83.67*

GBP 1 = BDT 109.95*

EUR 1 = BDT 95.95*

INR 1 = BDT 1.15*

**Currencies and Commodities are taken from Bloomberg.*

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