

Weekly Market Update

Capital Market Overview

The market closed in red this week. The benchmark index DSEX (-1.06%) lost 61.63 points and closed the week at 5,750.29 points. The blue-chip index DS30 (-1.33%) lost 27.01 points and stood at 1,999.08 points. The shariah based index DSES (-0.90%) lost 11.96 points and stood at 1,311.45 points. DSEX, DS30 and DSES all posted positive YTD return of +6.77%, +6.29%, and +6.38% respectively.

Total Turnover During The Week (DSE) : BDT 40.8 billion (USD 490.6 million)
Average Daily Turnover Value (ADTV): BDT 8.2 billion (Δ% Week: -1.0%)

Daily Index Movement during the Week:

The market performed five sessions during this week. Market opened this week with a negative movement of 0.83% in the first session. Then the market continued to be negative in second and third session by 0.52% and 0.03 respectively. In the fourth session, the market rebounded by 0.29% and finally in the last session, market closed in the positive territory by 0.03%.

Sectoral Performance:

- Financial sectors showed mixed performance this week. General Insurance recorded the highest gain 7.00% followed by Life Insurance (+1.51%). Banks experienced the highest loss of 2.38% followed by Mutual Funds (-1.92%) and NBFIs (-1.87%).
- The non-financial sectors registered negative performance this week except Engineering (+0.23%). Telecommunication recorded the highest loss of 3.77% followed by Power (-3.17%), Pharmaceuticals (-0.73%) and Food & Allied (-0.54%).

Macroeconomic arena:

- Mainly due to higher demand for the greenback in the market for settling the import bills. The demand for the USD is gradually increasing, mainly due to higher import payment pressure, particularly of capital machinery for power plants, intermediate goods, petroleum products and LNG.
- Banks are in desperate want for deposits as savers are showing unwillingness to park their funds in the banking system due to negative returns once inflation and tax are taken into consideration. Unexpected interference of private banks' directors in setting the interest rate - 6% for deposits and 9% for lending - and a much higher yield on savings certificates were the main reasons for the waning deposits.
- The High Court ordered the authorities concerned to prepare a list of loan defaulters and money launderers of the last 20 years and submit it to the court. The HC also issued a rule asking the authorities concerned to explain why an order should not be given to form a powerful commission to identify irregularities and corruption in the banking sector in the previous years.
- Bangladesh's payment service providers will have to take prompt remedial measures against frauds and forgery for ensuring public confidence in the financial system according to the central bank. The Bangladesh Bank (BB)'s latest warning came against the backdrop of rising trend in Fintech ecosystem in the last couple of years mainly on payment and clearing systems in Bangladesh.

Stock Market arena:

- The telecom regulator has designated Grameenphone as a Significant Market Player (SMP) in an attribution that may lead to several strategic moves to curb its dominance the local telecom market. SMP is a regulatory process through which pure competitive condition is maintained in the market. Following its implementation, the large operators do not get chance for doing monopoly business.
- Dhaka Stock Exchange (DSE) has launched an inquiry committee to unearth the reason why ACI Logistics Limited, or Swapno, a chain super shop brand, being the subsidiary of ACI Ltd has been incurring huge losses and gobbling up profit of its parent company.
- Dhaka Stock Exchange has put forward a set of fresh listing and trading regulation proposals for the proposed small capitalised board of the bourse to Bangladesh Securities and Exchange Commission, lowering the minimum trading requirement to BDT 1 lakh in one go.

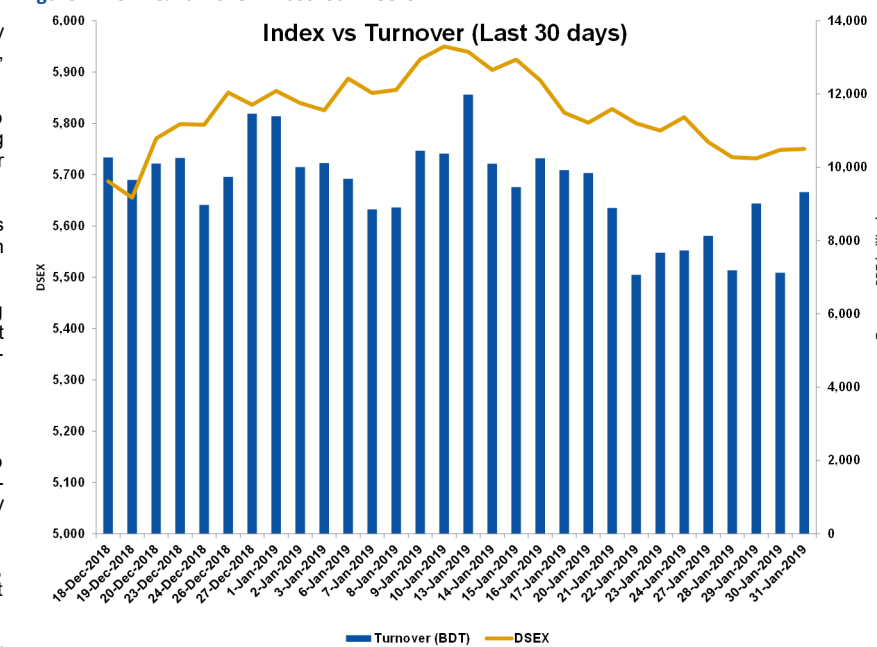
Table 1: Index

Index	Closing	Opening	Δ(Pts)	27-Dec-2018	Δ% Week	Δ%YTD
DSEX	5,750.29	5,811.92	-61.63	5,385.64	-1.06%	6.77%
DS30	1,999.08	2,026.09	-27.01	1,880.78	-1.33%	6.29%
DSES	1,311.45	1,323.40	-11.96	1,232.82	-0.90%	6.38%

Table 2: Market Statistics

		This Week	Last Week	%Change
Mcap	Mn BDT	20,829,585.8	20,917,232.2	-0.4%
	Mn USD	250,566.4	251,620.7	
Turnover	Mn BDT	40,783.1	41,197.5	-1.0%
	Mn USD	490.6	495.6	
Average Daily Turnover	Mn BDT	8,156.6	8,239.5	-1.0%
	Mn USD	98.1	99.1	
Volume	Mn Shares	974.3	945.2	3.1%

Figure 1: DSEX & Turnover in last four weeks



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Table 3: Top Ten Gainers

Company Name	Close	Open	Δ%	Mcap (mn BDT)	Vol (mn BDT)	P/E	P/B
Global Insurance Ltd.	24.20	18.30	32.2%	890.1	162.86	49.0x	2.1x
Sonar Bangla Ins	61	48.80	25.2%	2,308.0	571.82	41.9x	4.1x
Fortune Shoes Limited	39.40	31.60	24.7%	4,922.5	2,411.65	26.4x	3.0x
Nurani Dyeing & Sweater Limited	19.80	16.50	20.0%	2,006.6	677.65	37.2x	1.7x
Eastern Insurance	52.30	44.60	17.3%	2,254.7	243.16	15.6x	1.8x
Indo-Bangla Pharmaceuticals Limited	34.20	29.20	17.1%	3,498.7	333.46	59.3x	2.8x
SK Trims & Industries Limited	53.30	45.60	16.9%	4,104.1	463.73	77.4x	4.7x
Alif Industries Limited	75.70	64.80	16.8%	3,130.7	182.56	23.8x	6.3x
Republic Insurance	30.60	26.50	15.5%	1,205.6	63.50	20.6x	2.4x
Paramount Insurance	24.90	21.60	15.3%	787.9	135.21	27.8x	2.0x

Table 4: Top Ten Losers

Company Name	Close	Open	Δ%	Mcap (mn BDT)	Vol (mn BDT)	P/E	P/B
Meghna Condensed Milk	22.10	27.80	-20.5%	353.6	2.41	NM	NM
Savar Refractories	112.60	139.80	-19.5%	156.8	3.20	NM	18.0x
Imam Button	22.20	27.10	-18.1%	170.9	2.03	NM	2.7x
Shaympur Sugar	30.60	36.40	-15.9%	153.0	3.36	NM	NM
Meghna Pet Industries	13.90	16.30	-14.7%	166.8	2.08	NM	NM
Sonargaon Textiles	34.90	40.90	-14.7%	923.7	26.25	NM	1.2x
Jute Spinners	105.10	121.90	-13.8%	178.7	2.88	NM	NM
Dulamia Cotton	39.20	45.00	-12.9%	296.2	7.60	NM	NM
Emerald Oil Industries Ltd.	22.90	26.00	-11.9%	1,367.4	38.04	7.6x	1.5x
Genex Infosys Limited	49.20	55.40	-11.2%	4,014.7	660.32	38.3x	3.4x

Table 5: Top Ten Most Traded Shares

Company Name	Close	Open	Δ%	Mcap (mn BDT)	Vol (mn BDT)	P/E	P/B
Fortune Shoes Limited	39.40	31.60	24.7%	4,922.5	2,411.65	26.4x	3.0x
United Power Generation & Distribution Company Ltd	393.10	408.50	-3.8%	188,329.1	2,329.76	45.1x	16.3x
Monno Ceramic	332.20	315.90	5.2%	10,850.2	1,443.60	4122.3x	4.6x
Bangladesh Submarine Cable Company Limited	150.80	154.10	-2.1%	24,867.8	1,042.63	78.1x	4.7x
Legacy Footwear	202.10	217.10	-6.9%	2,643.5	720.65	230.3x	12.7x
Paramount Textile Limited	74.30	70.70	5.1%	10,067.6	698.45	44.8x	5.0x
Monno Jute Staffers	2,063.50	2,123.70	-2.8%	4,271.4	697.96	18734.4x	114.2x
Nurani Dyeing & Sweater Limited	19.80	16.50	20.0%	2,006.6	677.65	37.2x	1.7x
Grameenphone Ltd.	389.90	405.50	-3.8%	526,482.0	675.15	23.4x	20.5x
Genex Infosys Limited	49.20	55.40	-11.2%	4,014.7	660.32	38.3x	3.4x

Table 8: Most Appreciated YTD in BRAC EPL Universe

Top 10 Most Appreciated Stocks	Close	Δ% YTD	Mcap (mn BDT)	P/E
AB Bank	12.10	-45.25%	9,173.4	6.1x
United Airways (BD) Ltd.	2.70	-41.91%	2,235.9	11.5x
Lafarge Surma Cement	41.70	-40.34%	48,429.3	21.8x
City Bank	30.40	-36.84%	29,426.8	7.2x
ACI Limited	305.70	-31.19%	15,251.1	14.3x
Islami Bank	25.70	-29.78%	41,376.8	9.2x
EXIM Bank	12.20	-29.07%	17,229.5	5.9x
Aftab Automobiles	46.20	-28.04%	4,422.8	11.2x
International Leasing	14.30	-27.53%	3,020.8	24.0x
Prime Bank	18.60	-25.33%	21,060.5	9.6x

Table 6: Sector Indices

Sector Name	Week Close	Week Open	Year Open	%Δ Week	%Δ YTD
Banks	1513.75	1550.58	1848.21	-2.38%	-18.10%
NBFIs	2190.60	2232.36	2714.85	-1.87%	-19.31%
Mutual Funds	683.32	696.68	788.81	-1.92%	-13.37%
General Insurance	2070.42	1934.94	1592.30	7.00%	30.03%
Life Insurance	2158.85	2126.68	1834.85	1.51%	17.66%
Telecommunication	5485.69	5700.69	6494.31	-3.77%	-15.53%
Pharmaceuticals	2836.07	2857.04	2821.05	-0.73%	0.53%
Fuel & Power	2047.72	2114.76	1527.27	-3.17%	34.08%
Cement	1697.57	1740.83	2280.58	-2.48%	-25.56%
Services & Real Estate	1061.74	1063.07	1224.11	-0.12%	-13.26%
Engineering	3241.77	3234.37	3166.83	0.23%	2.37%
Food & Allied	15749.44	15834.98	15304.34	-0.54%	2.91%
IT	1998.26	2030.87	1484.41	-1.61%	34.62%
Textiles	1574.26	1525.79	1222.72	3.18%	28.75%
Paper & Printing	8714.89	8621.10	1013.11	1.09%	760.21%
Tannery	2709.17	2706.39	2642.41	0.10%	2.53%
Jute	20095.88	20708.67	8867.22	-2.96%	126.63%
Ceramics	663.14	654.08	597.46	1.38%	10.99%
Miscellaneous	2444.20	2412.13	1725.62	1.33%	41.64%

Table 7: Sector Trading Matrix

Sector Name	Daily average this Week	Daily average last week	% Change	% of Total Turnover	P/E	P/B
Banks	449.7	1,220.7	-63.16%	5.67%	9.7x	1.1x
NBFIs	312.6	697.5	-55.18%	3.94%	21.0x	2.1x
Mutual Funds	29.7	49.8	-40.33%	0.37%	NM	0.6x
General Insurance	915.4	1,554.7	-41.12%	11.55%	18.8x	1.4x
Life Insurance	105.9	222.3	-52.36%	1.34%	NM	9.0x
Telecommunication	343.6	410.7	-16.34%	4.33%	24.1x	17.8x
Pharmaceuticals	829.2	865.2	-4.15%	10.46%	21.3x	3.4x
Fuel & Power	976.4	1,085.2	-10.02%	12.32%	17.3x	2.7x
Cement	59.3	67.1	-11.65%	0.75%	19.1x	3.1x
Services & Real Estate	106.0	340.8	-68.89%	1.34%	26.8x	0.9x
Engineering	836.3	1,099.7	-23.95%	10.55%	24.6x	2.2x
Food & Allied	193.7	297.2	-34.81%	2.44%	32.0x	11.2x
IT	264.6	257.8	2.65%	3.34%	32.6x	3.3x
Textiles	1,162.6	1,162.4	0.02%	14.67%	24.3x	1.3x
Paper & Printing	38.6	37.3	3.53%	0.49%	NM	4.7x
Tannery	652.9	168.7	287.00%	8.24%	21.3x	3.3x
Jute	24.8	31.9	-22.31%	0.31%	NM	8.5x
Ceramics	306.4	126.7	141.88%	3.86%	32.2x	2.5x
Miscellaneous	319.0	411.6	-22.48%	4.02%	35.2x	1.6x

Table 9: Least Appreciated YTD in BRAC EPL Universe

Top 10 Least Appreciated Stocks	Close	Δ% YTD	Mcap (mn BDT)	P/E
Berger Paints	1,873.90	81.67%	86,907.5	43.0x
Pragati Insurance	34.80	22.62%	2,133.2	16.1x
Singer Bangladesh	236.30	20.87%	18,122.9	33.2x
Summit Power	43.00	19.78%	45,918.7	10.5x
Pioneer Insurance	36.50	19.67%	2,554.3	20.2x
Marico Bangladesh Limited	1,314.60	18.85%	41,409.9	28.8x
Prime Islami Life Ins	64.60	17.67%	1,971.6	NM
Eastern Housing	57.10	16.06%	5,330.0	24.5x
Atlas Bangladesh	136.40	14.19%	4,518.5	NM
Power Grid Co. of Bangladesh Ltd.	59.20	13.41%	27,286.0	13.7x

Important News: Business & Economy

Service sector's H1 export earnings soar over 50%

- Export earnings from the country's service sector swelled up by more than 50 % during the July-December period or first half (H1) of this fiscal year (FY), 2018-19.
- Bangladesh fetched more than USD 2.87 billion during the first six months of the current fiscal compared to USD 1.90 billion in the same period of FY 2017-18. Of the total, nearly USD 2.80 billion came from export of services including those of manufacturing, maintenance and repair, transportation, travel, telecommunication and information technology, and other business services in H1 of this fiscal.

<http://today.thefinancialexpress.com.bd/last-page/service-sectors-h1-export-earnings-soar-over-50pc-1550080288>

Export performance of many sectors falls short of expectations

- Exports from many sectors in the economy either took slow lane of growth or swung between their highs and lows despite subsidies doled out over the years. The sectors putting on this lacklustre show include jute and jute goods, plastic products, agro-products including potato, meat, animal bones and horn-cores, and some frozen foods.
- In the meantime, people familiar with the subsidy regime, were found dubious about the impact of cash incentives on the export-oriented RMG industry. And many of them argued that the RMG will not require right at this moment such cash subsidy rather they need regulatory supports.
- The export earnings from the jute sector swung highly both upwards and downwards over the years, although our objective is to boost the shipments according to the Ministry of Finance.

<http://today.thefinancialexpress.com.bd/first-page/export-performance-of-many-sectors-falls-short-of-expectations-1550079848>

Banks want hike in interest rate on foreign currency trade finance

- Banks requested Bangladesh Bank for upward revision of interest rate of foreign currency loans for trade finance which they issued against export and import bills. They made the request to increase the cap to, at least, 7 % at the central bank headquarters in Dhaka.
- As per the central bank's instruction of 2013, authorised dealers of banks are allowed to issue foreign currency loans against export and import bills also known as buyer's credit and supplier's credit at highest 6 % interest inclusive of London Interbank Offered Rate (LIBOR).
- Officials of the scheduled banks at the meeting said that issuing foreign currency loans at the rate of 6 % had become tough for the banks due to the significant rise in LIBOR. In 2012, when BB imposed cap on interest rate of foreign currency loan for such trade, six month's average and one year average rate of LIBOR was 0.76 % and 1.08 % respectively. The rate of six month average and one year average LIBOR have later increased to 2.86 % and 3.03 % respectively.

<http://www.newagebd.net/article/64752/banks-want-hike-in-interest-rate-on-foreign-currency>

[-trade-finance](#)

Bangladesh Bank (BB) warns of fraud in Fintech services

- Bangladesh's payment service providers will have to take prompt remedial measures against frauds and forgery for ensuring public confidence in the financial system according to the central bank.
- Cross-border financial transactions need to be dealt with due diligence because of increasing cyber threat, complexity of transactions and involvement of multiple cross-frontier jurisdictions.
- The Bangladesh Bank (BB)'s latest warning came against the backdrop of rising trend in Fintech ecosystem in the last couple of years mainly on payment and clearing systems in Bangladesh.
- Fintech is in nascent stage to pose any major systemic threat, it still requires close regulatory supervision and monitoring due to its constant evolutionary nature with the latest technology the BB said in a study on the Financial Stability Implications of Fintech in Bangladesh.
- Fostering well-regulated Fintech solutions in cross-border foreign exchange transactions would enhance remittance inflow through legal channels, which has favourable implications for financial stability.

<http://today.thefinancialexpress.com.bd/first-page/bb-warns-of-fraud-in-fintech-services-1550079798>

High Court orders list of money launderers, loan defaulters

- The High Court ordered on Wednesday the authorities concerned to prepare a list of loan defaulters and money launderers of the last 20 years and submit it to the court.
- The HC also issued a rule asking the authorities concerned to explain why an order should not be given to form a powerful commission to identify irregularities and corruption in the banking sector in the previous years.
- The HC bench came up with the order and rule after primary hearing on a writ petition filed by a on behalf of the Human Rights and Peace for Bangladesh (HRPB) to stop irregularities and corruption in the banking sector.
- The statistics available with the Bangladesh Bank showed that the total amount of default loans, also termed classified loans, stood at BDT 993.70 billion at the end of September, 2018. During the hearing, the court said a vulnerable situation had already been created in the public and private banking sectors in the country. Necessary steps should be taken to stop all irregularities for reviving the economy and taking it to a strong position.

<http://today.thefinancialexpress.com.bd/first-page/hc-orders-list-of-money-launderers-loan-defaulters-1550079612>

Businesses to help in new VAT law implementation

- Businesses and VAT (Value Added Tax) officials reached a consensus over the implementing the long-delayed VAT law from next fiscal year.
- In a close-door meeting with the National Board of Revenue (NBR), the business leaders have expressed their positive views on the implementation of the new law through amendments.
- The proposed amendments are: Introduction of multiple rates of VAT, keep provisions of obtaining credit of the paid VAT, abolishing tariff value, and continuing the VAT registration process as per VAT law-1991.
- In a meeting on NBR's premise with business leaders, both sides agreed to scrap the uniform rate of VAT at 15 % for all businesses and reduce the burden of Supplementary Duty on businesses.

<http://today.thefinancialexpress.com.bd/first-page/businesses-to-help-in-new-vat-law-implementation-1550079737>

<http://www.newagebd.net/article/64753/nbr-fbcc-agree-new-vat-law-with-changes-take-effect-in-july>

Coal import for Payra power plant by August likely

- The authorities are expected to start large-scale coal import by August this year to run USD 1.98 billion Payra power plant in Patuakhaili in southern Bangladesh.
- The Bangladesh-China Power Company Limited (BCPCL), the executing agency of the 1,320 megawatt (MW) thermal power plant, would import annually around 4.0 million tonnes of coal from Indonesia to run the facility. The mine has an annual capacity to extract around 1.0 million tonnes of coal.
- Bangladesh did not import large quantity of coal before as its major requirement was being met by the country's lone-operational Barapukuria coalmine. The Payra coal-fired power plant would be the first to be run on imported coal.

<http://today.thefinancialexpress.com.bd/last-page/coal-import-for-payra-power-plant-by-august-likely-1550080153>

<http://today.thefinancialexpress.com.bd/last-page/coal-import-for-payra-power-plant-by-august-likely-1550080153>

<http://today.thefinancialexpress.com.bd/trade-market/deal-on-payra-port-master-plan-today-1550078994>

FSRU gas supply to national grid rises to 450 mmmcf

- Gas supply to the national grid from the maiden floating LNG import terminal in the deep sea rose to its maximum capacity as the pipeline started receiving 450 million cubic feet of gas a day.
- The gas supply to different regions from the national grid will boost up production in

factories, gas-based power plants and fertiliser factories, domestic holdings and garment manufacturing units resulting in a positive impact on the overall national economy.

- With the enhanced supply the country is now getting gas for all regions including the capital Dhaka from the national grid in a limited scale alongside the natural gas available from the local gas fields. The natural gas supplied earlier to the Chattogram region has also been added to Dhaka and rest of the country from the national grid.
- Chattogram, a long-time gas-hungry region, will be the most beneficiary of the FSRU gas supply as most of the major industries and the thriving special industrial and economic zones are located in the region.

<http://today.thefinancialexpress.com.bd/last-page/fsru-gas-supply-to-natl-grid-rises-to-450-mmmcf-1550080203>

<https://www.thedailystar.net/business/news/lng-boosts-ctg-factories-1701799>

Bangladesh Bank (BB), SME Foundation sign deal on BDT 500 million loan scheme

- The SME Foundation with support from Bangladesh Bank (BB) will provide the small and medium enterprises (SMEs) with low-cost loans through different financial institutions.
- The central bank will provide the Foundation BDT 500 million for the special credit scheme.
- The Foundation will distribute the loans through different financial institutions, including Brac Bank, Mututal Trust Bank, Bank Asia and Midas Financing Limited.
- The SME Foundation has been supporting entrepreneurs through its specialised credit programme since 2009. Under the programme, around 1,700 entrepreneurs, of those 35% women, have availed of the credit facility till December 2018. The small and medium businesses receive the fund at an interest rate of 9.0%.

<http://today.thefinancialexpress.com.bd/trade-market/bb-sme-foundation-sign-deal-on-BDT-500m-loan-scheme-1549989510>

RMG grabs the lion's share of incentives

- The country's export-oriented apparel units are bagging the most part of the government's cash incentives, directly and indirectly.
- The local export-oriented textile industries receive around 40% of the cash incentives. However, a large portion of it is indirectly enjoyed by the readymade garment (RMG) sub-sector.
- The RMG also receives cash incentives at around 8.0% on their exports to non-traditional markets beyond the North American and European destinations. The small and medium enterprise (SME) segment of the textiles sector gets subsidy, at the rate of 3.0%.
- The government disbursed a total of BDT 44.81 billion (4,481 crore) in subsidy to about 19 export revenue earning sectors covering 26 products in the last fiscal year ended on June 30.

<http://today.thefinancialexpress.com.bd/first-page/rmg-grabs-the-lions-share-of-incentives-1549992581>

National Board of Revenue (NBR) body for withdrawal of VAT-free turnover limit

- A committee of National Board of Revenue has recommended withdrawal of VAT-free turnover limit of BDT 3.6 million for small traders under the new VAT law.
- As per recommendation of the committee, there should not be VAT exemption for any businesses and all should pay VAT, if necessary, at a minimum rate according to the officials.
- It is recommended by the committee to introduce truncated value-based value-added tax rates instead of multiple VAT rates under the new VAT law. The new law offered VAT exemption on turnover up to BDT 3.6 million scrapping the package VAT and tariff value system.

<http://www.newagebd.net/article/64634/nbr-body-for-withdrawal-of-vat-free-turnover-limit>

BDT deflates notably against USD

- The exchange rate of the Bangladesh Taka (BDT) depreciated significantly against the USD on Monday, mainly due to higher demand for the greenback in the market for settling the import bills.
- The USD was quoted at BDT 84.05 each in the inter-bank forex market on Monday against BDT 83.95 of the previous working day.
- BDT faced the depreciation, although the Bangladesh Bank (BB) sold USD 85 million to the commercial banks on the day for keeping the forex market stable.
- A total of USD 1.55 billion has been sold since July 01 of the current fiscal year (FY), 2018 -19, to the commercial banks as part of BB's ongoing support
- The demand for the USD is gradually increasing, mainly due to higher import payment pressure, particularly of capital machinery for power plants, intermediate goods, petroleum products and LNG.

<http://today.thefinancialexpress.com.bd/first-page/bdt-deflates-notably-against-us-1549905954>

Declining deposits worry banks

- Banks are in desperate want for deposits as savers are showing unwillingness to park their funds in the banking system due to negative returns once inflation and tax are taken into consideration.
- Unexpected interference of private banks' directors in setting the interest rate -- 6 % for deposits and 9 % for lending -- and a much higher yield on savings certificates were the

main reasons for the waning deposits.

- Banks' deposits grew at 9 % in December last year in contrast to 10.22 % a year earlier and 13 % in December 2016. The weighted average interest rate on deposit was 5.26 % in December last year, down from 5.30 % a month earlier. On the other hand, inflation stood at 5.35 % in December.
- The national savings tools offer interest rate in the range of 11.04 % to 11.76 %, hence no savers will park their money in banks for 5 to 6 % according to the executive director of the Policy Research Institute.

<https://www.thedailystar.net/business/news/declining-deposits-worry-banks-1700896>

Proposed Kishoreganj Economic Zone (KEZ) set to get licence

- The proposed Kishoreganj Economic Zone (KEZ), a venture of Nitol Niloy Group, is set to obtain licence from the authorities concerned. The zone would be established on 91.63 acres of land in Pakundia Upazilla, next to Bhairab-Kishoreganj highway.
- The zone will have all the required facilities such as water treatment plant, effluent treatment plant and fire extinguishing system. It will accommodate industrial facilities for manufacturing businesses like automobiles, steel, apparel, leather goods, agro processing, and Information Communication Technology (ICT), aimed at exporting products after meeting the local demand.
- The KEZ will create direct and indirect employment for around 25,000 people in five years. Some factories in the KEZ, comprised of 26 industrial plots, are expected to go for production by the end of this year.
- The zone - 170-km from Dhaka, 307-km from the Chittagong sea port and 40-km from Ashuganj river port - is connected with Gachihata Station of Bhairab-Kishoreganj railway link through its own line.

<http://today.thefinancialexpress.com.bd/trade-market/proposed-kez-set-to-get-licence-1549908320>

Government to review minimum wages for steel re-rolling mill workers

- The government has taken an initiative to review the minimum wages for the workers of country's steel re-rolling mills in accordance with the Bangladesh labour act.
- The minimum wages for the workers of the sector were last set in the year of 2011 with minimum monthly pay of BDT 4,600. As per the labour act, the minimum wages for a sector have to be reviewed after each five years.

<http://www.newagebd.net/article/64535/govt-to-review-minimum-wages-for-steel-re-rolling-mill-workers>

Agent banking accounts double in one year

- The number of agent banking accounts across the country has doubled at the end of 2018 from 2017 as banks are gradually expanding their agent banking activities. According to the

Bangladesh Bank (BB) data, the number of accounts with agents increased to 24,56,982 at the end of 2018 from 12,14,367 in 2017. In the year 2018, the number of agents increased to 4,493 from 2,577 in 2017 and the number of bank agent outlets also increased to 6,933 from 4,157 in the same period.

- During the period, deposit collection through the agent banking was Taka 31.12 billion, which was Taka 13.99 billion in 2017. In 2018, official data show, Bangladeshi expatriates sent Taka 55.57 billion through the agent banking channel, which was Taka 19.82 billion in 2017.

- Islami Bank Bangladesh Limited (IBBL) deputy managing director said that agent banking is moving fast across the country since the banks are providing all sorts of efforts to bring the grassroots people under the banking services. Agent banking is providing banking services by engaging representatives under a valid agency agreement, he added. He again said that if one bank can run its activities through agents, it will be helpful for both the bank and the customers.

<http://www.newagebd.net/article/64452/agent-banking-accounts-double-in-one-year>

Income of superrich up, poorest down: Centre for Policy Dialogue (CPD)

- Income share of the richest five % of Bangladesh has been on the rise over the last three decades while that of the poorest is decreasing, a recent research has revealed. While the richest five % of Bangladesh shared 18.85 % of the total income during 1991-92; their share rose to 27.89 % in 2015-16, it has found.

- Meanwhile, the income share held by the poorest five % of the households fell from 1.03 % to 0.23 % during the same period, the study conducted by the think-tank Center for Policy Dialogue showed. In 2010, the richest five % of the households was 32 times richer than the poorest five %. This difference magnified astronomically in 2015 when the richest five % was 121 times richer than the poorest five % as per the executive director of the CPD.

- The CPD's findings show that despite the rise in GDP growth and decrease in poverty over the last few decades, inequality is also significantly on the rise. According to a World Bank projection, some 2.1 million people are expected to enter the country's labour force every year between 2013 and 2023.

<http://today.thefinancialexpress.com.bd/first-page/income-of-superrich-up-poorest-down-1549820150>

<https://www.thedailystar.net/business/news/ensure-quality-public-investment-cpd-1700467>

<http://www.newagebd.net/article/64459/unemployment-inequality-bars-to-inclusive-society-cpd>

Finance Minister asks customs to scan exports, imports

- Finance minister instructed on Sunday the customs authorities to scan all export and import products at entry and exit points. He also directed them to conduct physical inspection of at least 10 % products at customs points. He said 100 % export-import products should be scanned for a certain time until the customs feel confident that the

government will not lose revenue.

- Each and every component, including capital machinery, spare parts and raw material, that will enter or exit the country will be scanned, he asserted. This system would continue until the 'comfort zone' established for customs as well as no risk for revenue loss, the minister mentioned.

- Currently, there is no specific limit of physical inspection of products at entry or exit points. Finance Minister said that the government is losing its due revenue from some selective sectors because of distortion. He said tax revenue collection is lagging behind compared to that of the growth of gross domestic product.

<http://today.thefinancialexpress.com.bd/first-page/kamal-asks-customs-to-scan-exports-imports-1549819764>

<https://www.thedailystar.net/business/export/news/all-export-import-items-be-scanned-kamal-1700464>

<http://www.newagebd.net/article/64455/all-export-import-goods-must-go-thru-scanners-at-ports-kamal>

Polish government plans to invest USD 1.0 billion in Bangladesh

- Poland's first Deputy Minister of Energy said the Polish government was ready to invest USD 1.0 billion in Bangladesh, mainly in mining sectors including coal mining.

- The Polish Deputy Minister of Energy noted the existing friendly relations between the two countries and stressed enhancing cooperation, particularly in the sectors like science and technology, industry, trade and commerce.

- Polish Government is interested in signing a memorandum of understanding (MoU) or agreement on cooperation in those fields to strengthen the existing bilateral relations.

<http://today.thefinancialexpress.com.bd/stock-corporate/polish-govt-plans-to-invest-10b-in-bd-1549556671>

Bangladesh ranks 121st economically freest country

- Bangladesh has become 121st economically freest country in the world with a score of 55.6, according to the economic freedom index of Heritage Foundation.

- The country's overall score has risen by 0.5 points, with higher scores on factors like property rights and government integrity countering declines in investment freedom and fiscal health. The 2019 index also ranked Bangladesh 27th among 43 countries in the Asia-Pacific region.

- The country's overall score is below the regional and world averages of 60.6 and 60.8 respectively. Approximately 6.0% robust growth annually for two decades has been driven by a rapid rise in private consumption and fixed investment.

<http://today.thefinancialexpress.com.bd/first-page/bd-ranks-121st-economically-freest->

[country-1549730699](#)

Savers walk a tightrope as national savings certificate (NSC) sales go online

- Many savers find themselves in a difficult situation while purchasing national savings certificates (NSCs) via the newly-introduced online database system. Since many of them are not familiar with the online process and have no electronic Tax Identification Number (e-TIN), they cannot purchase such tools in particular outlets, according to officials and savers.
- The online database named 'National Saving Certificates Online Management System' was launched on a pilot basis at the headquarters of Bangladesh Bank, General Post Office (GPO) in Dhaka, Sonali Bank local office at Motijheel, and National Savings Bureau at Gulistan.
- On a visit to Dhaka General Post Office and Sonali Bank booths, savers said they have no e-TINs and also bank accounts, so they cannot buy savings certificates.

<http://today.thefinancialexpress.com.bd/last-page/savers-walk-a-tightrope-as-nsc-sales-go-online-1549648860>

Defaulters to gain at small borrowers' cost, say experts

- Banks can now write off increased amount of bad loans without filing lawsuits after the issuance of new policy. This will also help reduce troubled loans in the near future.
- The latest policy came into play with a view to empowering banks to write off loans up to BDT 0.20 million instead of the previous ceiling of BDT 50,000 without filing cases for recovery.
- The policy also allowed the banks to write off such loans after three consecutive years instead of the previous five years.
- The chairman of the Association of Bankers, Bangladesh (ABB), said the amount of non-performing loans (NPLs) in the banking system is likely to go down if 100% cash provisioning against the bad loans are written off.

<http://today.thefinancialexpress.com.bd/first-page/defaulters-to-gain-at-small-borrowers-cost-say-experts-1549560828>

<https://www.thedailystar.net/business/news/bb-eases-loan-write-policy-1699096>

<http://www.newagebd.net/article/64188/limiting-bbs-inspection-power-to-inspire-defaulters-experts>

Bangladesh to lower foreign trade cost, time

- The government targets to lower time and cost of overseas trading taking into consideration Singapore's success in this case. In the World Bank's latest 'ease of doing business' index, Singapore stood second and Bangladesh 176th.
- The government wants to raise capacity of customs department and ports in handling

cross-border trade to improve business environment in Bangladesh.

- Bangladeshi exporters need to spend 168 hours for obtaining, preparing and submitting documents during port or border handling, customs clearance and inspection procedures. However, Bangladesh now wants to get things done by 36 hours.

<http://today.thefinancialexpress.com.bd/trade-market/bd-to-lower-foreign-trade-cost-time-1549647754>

Investment scene remains sluggish

- The import of capital machinery has decreased in the first half of the current fiscal year 2018-19. Loan flow in the private sector also dropped, causing a slump in the investment sector between July and December.
- The opening of Letters of Credit or LCs to import capital machinery from abroad fell by 27.58% to BDT 2.38 billion so far, down from BDT 3.29 billion at the same time in 2017-18. But imports of capital machinery for the development of the industrial sector have seen a 35% increase from that in last year.
- Decrease in the import of capital machinery indicates less investment in the country. The banks are not coming forward with investment opportunities. The interest rate at 13 to 14% is high. Several initiatives were taken to bring interest rates down to a single digit without success.

<http://today.thefinancialexpress.com.bd/trade-market/investment-scene-remains-sluggish-1549647868>

Big pharma companies rely on foreign professionals

- Despite having the lion's share of the domestic market, local pharmaceutical industry lags behind reproducing products.
- While India is quite ahead in terms of reverse engineering, we have not been able to do anything on that front according to the vice chairman of the Beximco Group. He also noted that reverse engineering is an area where the least-developed countries (LDCs) could develop their capacity while enjoying the World Trade Organisation's (WTO) patent regulation privileges.

• Meanwhile, experts noted that Bangladesh should start negotiating with the WTO on extending its Trade Related Intellectual Property Rights (TRIPS) concessions beyond its LDC graduation.
<http://today.thefinancialexpress.com.bd/first-page/big-pharma-cos-rely-on-foreign-professionals-1549730454>

<http://www.newagebd.net/article/64344/more-policy-support-needed-for-pharma-sector-growth>

RMG sector comes under digital mapping

- The ready-made garment (RMG) sector has been brought under the digital mapping

system, which will provide credible data of the factories.

- The digitisation at the apparel sector is being implemented under the 'Mapped in Bangladesh (MiB)' project, which was previously known as Digital RMG Factory Mapping in Bangladesh (DRFM-B).
- The digital mapping will establish transparency, credibility and accountability in the garment sector. It will provide credible and industry-wide data on all the RMG factories in Bangladesh. It is expected that the project will help the country fetch USD 50 billion in garment exports by 2021.

<http://today.thefinancialexpress.com.bd/last-page/rmg-sector-comes-under-digital-mapping-1549561419>

Environmental woes weigh on country's leather export

- Exports of leather and leather items have maintained a downtrend this fiscal as local manufacturers continue to bear the brunt of environmental non-compliance.
- Bangladesh exported leather and leather goods worth of USD 626.54 million during the first seven months of the current fiscal, according to the latest statistics of the state-run Export Promotion Bureau. This figure is more than 11% lower than what the country shipped during the same period last year. The figure is also 3.0% lower than the strategic export target the country set for leather and leather goods for the fiscal year, 2019.
- This decline in leather and leather goods export is not something out of the blue. During the last fiscal, the country's export earnings from leather suffered a drastic falloff of over 12% from the fiscal 2016-17.
- Insiders noted until and unless the Central Effluent Treatment Plant (CETP) of the Savar Leather Park becomes fully operational, it would be very difficult for the local tanneries to become compliant with regard to environment.

<http://today.thefinancialexpress.com.bd/first-page/environmental-woes-weigh-on-countrys-leather-export-1549648323>

Government to install power grid in northern region

- The government is going to install a 400-kilovolt (KV) high-voltage power transmission line in the country's northern region in order to import electricity from India, Nepal and Bhutan.
- The proposed 260-kilometre-long power grid from Barapukuria to Kaliakoir through Bagura will be the first one in the northern Bangladesh.
- The state-run Power Grid Company of Bangladesh (PGCB) will construct the electricity transmission line with the financial support from the Indian second Line of Credit (LoC-II). It has already taken up a BDT 33.22 billion project to lay the transmission grid.
- The Indian Adani Group will set up a 1,600-megawatt (MW) power station at the Indian state of Jharkhand, a Power Division official said, adding Bangladesh will import electricity from that station through the proposed Barapukuria-Kaliakoir grid.

<http://today.thefinancialexpress.com.bd/first-page/govt-to-install-power-grid-in-northern-region-1549730623>

Multi-layer tax on dividend income to ease, says The Finance Minister

- The multi-layer taxation on dividend income would be simplified to help boost investments in the capital market.
- In a meeting the minister proposed the reduction of corporate tax for listed companies, reduction of source tax on share transaction, offloading of more shares of state-owned enterprises (SoEs), restoration of trading in the bond market and the revision of banks' exposure to the capital market.

<http://today.thefinancialexpress.com.bd/last-page/multi-layer-tax-on-dividend-income-to-ease-says-kamal-1549561470>

Important News: Capital Market

Bangladesh Securities and Exchange Commission (BSEC) slaps BDT 23.0 million fine

- The Bangladesh Securities and Exchange Commission (BSEC) has slapped fines amounting to BDT 23.0 million on two individuals and a company for manipulating Shahjibazar Power Company's share price in 2014. The regulator then decided to file a case in the special tribunal for stockmarket against them, but the individuals and firm appealed to the BSEC to settle the matter out of court.
- Previously, in June 2015, BSEC had slapped a fine of BDT48.2 million on nine business entities and two individuals for their involvement in the abnormal rise of share prices of SPCL.

<https://www.thedailystar.net/business/news/bsec-slaps-BDT-230cr-fine-1701775>

<https://www.dhakatribune.com/business/2019/02/13/bsec-fines-BDT2-30cr-for-manipulating-share-prices>

<http://www.newagebd.net/article/64755/bsec-retreats-from-suing-3-investors-for-spcl-price-rigging>

Dhaka Stock Exchange (DSE) launches inquiry into reported huge loss of ACI's subsidiary

- Dhaka Stock Exchange (DSE) has launched an inquiry committee to unearth the reason why ACI Logistics Limited, or Swapno, a chain super shop brand, being the subsidiary of ACI Ltd has been incurring huge losses and gobbling up profit of its parent company.
- A decade of loss making record since its inception, Shwapno has weighed on the profitability of ACI Ltd resulting in registering loss for the parent company ACI as a consequence. The situation aggrieved ACI's shareholders, as its prices in the DSE fell nearly BDT125 in a year.
- 'Shwapno' is the brand name of ACI Logistics, and the super shop owns 76% of the logistics company. The super shop 'Shwapno' has been running at a loss since its inception

in 2008. In the 2017-18 fiscal year, 'Shwapno' incurred loss of BDT1.35 billion, and its accumulated loss in the year stood at BDT 8.91 billion, according to annual report of ACI.

- ACI Limited share prices have been declining for the last one year, so has been its earning per share. On Wednesday, a share of ACI was traded at BDT307.90, down from BDT 430 a year ago. ACI Limited disbursed 115% cash and 3.5% stock dividend to its shareholders last year.

<https://www.dhakatribune.com/business/2019/02/13/dse-launches-inquiry-into-reported-huge-loss-of-aci-s-subsiary>

Return money to Robi

- The High Court on Monday ordered the tax administrator to give back the money it took from Robi as fine on charges of illegal imports.
- In 2013, the National Board of Revenue fined the mobile phone operator BDT 6.0 million claiming that Robi brought in some products under false declaration in 2010. Robi filed four cases before the High Court division in 2013 challenging the fine.
- The operator imported some telecom equipment from Ericsson after receiving go-ahead from the Bangladesh Telecommunication Regulatory Commission in 2010.
- The customs authority could not prove that Robi imported the equipment without receiving the "No Objection Certificate" from the telecom regulator.

<https://www.thedailystar.net/business/telecom/news/return-money-robi-1701268>

Bangladesh Securities and Exchange Commission (BSEC) to scrap licences of errant market players

- Bangladesh Securities and Exchange Commission (BSEC) will scrap licences of the errant merchant banks, brokerage houses and dealers.
- BSEC chief said they have information that many brokerage houses and dealers are not performing their duties duly. Hence, their licences will be scrapped soon.
- The BSEC chairman said there are some merchant banks, which got licences many years ago, but failed to issue any IPO (initial public offering) until now. Their licences will be scrapped as well.
- Hinting at some possible changes in the existing book-building (BB) method, the securities regulator chief said they have seen institutional investors buying shares at the cut-off price although their initial bidding offer was much higher.

<http://today.thefinancialexpress.com.bd/first-page/bsec-to-scrap-licences-of-errant-market-players-1549992524>

Silco Pharma IPO opens March 07

- The initial public offering (IPO) subscription of Silco Pharmaceuticals is set to open on March 07, aiming to raise BDT 300 million from the capital market.

- The securities regulator -- Bangladesh Securities and Exchange Commission (BSEC) -- approved the Silco Pharma's application to raise the fund on December 20, 2018. Using the fixed-price method, Silco Pharma will float 30 million ordinary shares of BDT 10 each, according to the BSEC approval.

- As of June 2017, five financial years' weighted average earnings-per share (EPS) of the company stood at BDT 1.46 and net asset value (NAV) per share at 25.41.

<http://today.thefinancialexpress.com.bd/stock-corporate/silco-pharma-ipo-opens-march-07-1549988635>

GP, Robi to partner with Bank Asia on agent banking

- Top two mobile phone operators Grameenphone and Robi are set to enter into a partnership with Bank Asia on agent banking – a move that is expected to give huge boost to the new service and deepen financial inclusion.
- The operators are expected to roll out the service next week. As per plan, the Agent Banking operation will be run by software provided by the banks and the mobile operators will seek permission from the central bank to run it on mobile applications.
- Retailers and distributors of the operators will work as the representative of Bank Asia to provide banking service. The operators will ensure security and monitoring in accordance with the laws of the central bank and have to submit a copy of the certification to the BTRC.
- The operators will share revenues with the BTRC from its gross earnings from the agent banking service, like they do with the commission for telecommunication service. Mobile phone operators share 5.5 % of gross earnings with the commission and another 1 % goes to the social obligation fund.

- Robi will complete its preparation to launch the service next week at its 400 touch points, said a top executive of the mobile operator. GP, the leading operator, declined to comment. There are 3.0 million accounts under agent banking and deposits stand at BDT 300.00 billion. The service channeled BDT 50.00 billion in remittance into the country last year.

<https://www.thedailystar.net/business/news/declining-deposits-worry-banks-1700896>

Bangladesh Telecommunication Regulatory Commission (BTRC) mulls extending one or more blocks of 016 series for Robi

- Bangladesh Telecommunication Regulatory Commission is thinking to allow mobile phone operator Robi Axiata Limited one or more blocks of 016 number series instead of issuing the entire series. If allowed, Robi would be able to continue issuing connections starting with prefix 016. The prefix was earlier used by Airtel before its merger with Robi in 2016.
- Under the merger conditions, the telecom regulator allowed Robi to issue connection starting with 016 prefix for two years that ended in October, 2018. Following the expiry of BTRC-approved timeframe, Robi requested the commission to maintain the commission's approval that allowed the mobile phone operator to use 016 number series along with its existing 018 prefix.

- Robi's around 34 million customers are using connections under 018 prefix along with another 13 million customers who are connected with 016 prefix. The subscriber base of the mobile operator is around 47 million.

<http://www.newagebd.net/article/64544/btrc-mulls-extending-one-or-more-blocks-of-016-series-for-robi>

JMI Group to execute LPG projects

- The JMI Group has forayed into the booming LPG business and now looks to grab a significant portion of the market share by utilising investments from foreign and local sources. The conglomerate has initiated an integrated LPG (liquefied petroleum gas) business and the JMI Industrial Gas Ltd. and its allied concerns will implement LPG projects in the country as part of it.
- MTB arranges syndicated term loan of BDT 3.80 billion to implement this project.
- State Minister praising the move of JMI said the country has a 3.0 million tonnes per year (Mtpa) LPG market, but current consumption is hovering around only 1.0 Mtpa.

<http://today.thefinancialexpress.com.bd/stock-corporate/jmi-group-to-execute-lpg-projects-1549908037>

<https://www.dhakatribune.com/business/2019/02/11/BDT380-crore-bank-loan-to-construct-lpg-plant-in-sitakunda>

Bashundhara Paper installs new tissue machine

- The Bashundhara Paper Mills has set up a new European brand automated tissue machine using the IPO fund of BDT 2.0 billion which was raised by floating more than 26 million ordinary shares under the book-building method last year.
- The company earlier said the initial public offering (IPO) fund was being used for purchasing machinery worth about BDT 1.35 billion, repay bank loans of about BDT 600 million and bear the IPO expenses of about BDT 50 million.
- The machine will increase tissue manufacturing capacity by 30,000 MT per year and add diversities in the product portfolio. This new set-up is expected to bring about BDT 4.0 billion in revenue and BDT 360 million in profit after tax per year at optimum utilisation level.

<http://today.thefinancialexpress.com.bd/stock-corporate/bashundhara-paper-installs-new-tissue-machine-1549908065>

Bangladesh Telecommunication Regulatory Commission (BTRC) moves to clip GP's dominance

- The telecom regulator has designated Grameenphone as a Significant Market Player (SMP) in an attribution that may lead to several strategic moves to curb its dominance the local telecom market. SMP is a regulatory process through which pure competitive condition is maintained in the market. Following its implementation, the large operators do not get chance for doing monopoly business.

- The Bangladesh Telecommunication Regulatory Commission issued a letter to GP in this connection on Sunday. Copies of the letter were sent to other mobile operators too. The process will allow the new and small operators get opportunities for providing services to their customers in a friendly atmosphere.

- Bangladesh's telecom market, which has long been dominated by a single operator GP, needs SMP regulations to ensure a level-playing field for other operators, according to officials. In this context, the telecom regulator prepared an SMP guideline in 2011. However, the process took seven more years due to incessant bureaucratic entanglement between the BTRC and ministry of posts and telecommunications.

- Consequently, BTRC published the finalised SMP guideline in November last year. Referring to that earlier guideline, the Sunday's letter from BTRC said that if any mobile operator maintains more than 40 % share of the total subscriber base or total annual revenue or total spectrum allocated to the mobile operators, it should be declared SMP.

<http://today.thefinancialexpress.com.bd/first-page/btrc-moves-to-clip-gps-dominance-1549820244>

Bangladesh Securities & Exchange Commission (BSEC) approves BDT 7.00 billion bond of FSIBL

- The stock market regulator approved the proposal of issuing mudaraba subordinated bond of First Security Islami Bank worth BDT 7.00 billion recently. The tenure of the non-convertible bond will be seven years. The fund will be raised to strengthen the bank's tier 2 capital base. The offer price of the bond will be BDT 1.0 million per unit.

<https://www.thedailystar.net/business/news/bsec-approves-BDT-700cr-bond-fsibl-1700443>

Western Marine's right share at face value

- Western Marine Shipyard revised its decision to issue 99.7 million ordinary shares as right shares. One rights share will be issued at BDT 10 each for two existing shares, it informed investors yesterday through a posting on the Dhaka Stock Exchange website. The shipmaker had earlier decided to offer the shares at BDT 15 each (including premium of BDT 5 per share).

<https://www.thedailystar.net/business/news/western-marines-right-share-face-value-1700437>

Dhaka Stock Exchange (DSE) proposes fresh rules for small cap board

- Dhaka Stock Exchange has put forward a set of fresh listing and trading regulation proposals for the proposed small capitalised board of the bourse to Bangladesh Securities and Exchange Commission, lowering the minimum trading requirement to BDT 1 lakh in one go.
- Earlier, in March 2018, the bourse proposed that investors transact shares worth at least BDT 5 lakh in one go at the secondary trading of small and medium enterprises (SME) on the separate board.

- Market experts, however, are sceptical about the DSE's plan of minimisation of volatility by setting the minimum trading requirement at BDT 1 lakh in one go as the companies which would be traded under the small capitalised board would have paid-up capital of BDT 50 million-BDT 300 million.

- About settlement and disclosure of price sensitive information, the rules for the main board and the small capitalised board of the bourse would be the same. However, the companies under the small capitalised board would only disclose half-yearly and annual financial reports. The companies under the main board disclose four financial reports in a year — first quarter, second quarter, third quarter and annual.

<http://www.newagebd.net/article/64221/dse-proposes-fresh-rules-for-small-cap-board>

Grameenphone starts CDC project implementation

- Leading mobile phone operator Grameenphone has started a process for launching its common delivery centre (CDC) project that would ultimately wipe out jobs of at least 600 permanent employees of the entity.

- Under the project, the telecom operator will outsource technological and network-related services from international vendors.

- The mobile phone operator has issued an intimation letter to Bangladesh Telecommunication Regulatory Commission about its move in implementing the project. GP also floated an international RFQ (request for quotation) from potential vendors for the implementation of the CDC project.

- GP People's Council chairman said that the CDC project was taken just to maximise GP's profit by outsourcing technological and network management services from other entities.

<http://www.newagebd.net/article/64223/grameenphone-starts-cdc-project-implementation>

Premier Bank to raise lending to CMSMEs

- Premier Bank Ltd., a leading third generation private sector bank, looks to expand its credit portfolio in the Cottage, Micro, Small and Medium Enterprises (CMSMEs) sector to 50% of the total credit exposure from existing 35% by 2021.

- Of the total credit in this sector, 30% will be disbursed to manufacturing segment, 31% to services-based segment and 39% to the trading segment.

- At the same time, the bank is also committed to reducing non-performing loan rate to zero% by the end of 2020 to make it stronger and healthier. The Premier Bank has recently been honoured with the prestigious award of 'Fastest Growing SME Bank in Bangladesh 2018' by the International Finance UK.

<http://today.thefinancialexpress.com.bd/stock-corporate/premier-bank-to-raise-lending-to-cmsmes-1549728121>

BSRM to set up wire plant for BDT 4.59 billion

- BSRM Group is set to establish a wire manufacturing plant at Mirsarai in Chattogram at a

cost of BDT 4.59 billion as the country's leading steel manufacturer looks to capitalise on the impending construction boom in Bangladesh.

- The new concern of the port city-based business group will manufacture four types of wires that are currently imported.

- The prices of raw materials of wires are very low in the international market but the prices of the finished goods end up being high for Bangladesh due to imports according to the chairman of BSRM Group.

- The plant is being implemented with 70% bank financing and 30% equity investment. BSRM has already raised BDT 3.21 billion from different banks, with the rest being equity investment.

<https://www.thedailystar.net/business/news/bsrm-set-wire-plant-BDT-459cr-1700023>