

Weekly Market Update

January 31, 2019 (Week: January 27, 2019 - January 31, 2019)

Dhaka Stock Exchange

DSEX gained 2.14% in the week

Capital Market Overview

The market closed in green this week. The benchmark index DSEX (+2.14%) gained 124.44 points and closed the week at 5,950.01 points. The blue-chip index DS30 (+1.97%) gained 39.52 points and stood at 2,049.00 points. The shariah based index DSES (+0.90%) gained 11.81 points and stood at 1,321.61 points. DSEX, DS30 and DSES all posted positive YTD return of +10.48%, +8.94%, and +7.20% respectively.

Total Turnover During The Week (DSE) : BDT 48.2 billion (USD 579.8 million)
Average Daily Turnover Value (ADTV): BDT 9.6 billion (Δ% Week: +8.6%)

Market P/E: 18.53x
Market P/B: 2.35x

Daily Index Movement during the Week:

The market performed five sessions during this week. Market opened this week with a positive movement of 1.06% in the first session. Then the market turned negative in the second session by 0.48%. In the third session the market rebounded by 0.11%. Then market continued to be negative in the fourth and fifth session by 1.02% and 0.42%.

Sectoral Performance:

- Financial sectors showed positive performance this week except Life Insurance (-3.86%). Banks posted highest gain by 5.86% followed by General Insurance (+4.94%), Mutual Funds (+2.92%) and NBFIs (+0.81%).
- The non-financial sectors mixed performance this week. Telecommunication posted highest gain by 5.68% followed by Power (+2.40%). Engineering recorded the highest loss of 1.78% followed by Food & Allied (-0.88) and Pharmaceuticals (-0.02%).

Macroeconomic arena:

- The country's largest private economic zone, Sirajganj Economic Zone Ltd (SEZL), may open for entrepreneurs within this year. The zone is expected to create employment opportunities for 0.5 million people and bring in over USD 2 billion in investments. Its architectural layout designates space for 400 industries.
- China will provide a grant of RMB 500 million or approximately USD 72.57 million to Bangladesh under an agreement on economic and technical cooperation. The grant shall be utilized for welfare projects such as disaster management and bridge construction.
- According to the Bangladesh Bureau of Statistics (BBS), the general point to point inflation rate was 5.37% in November, 2018, 5.40% in October and 5.43% in September. The point to point food inflation slightly declined to 5.28% in December last which was 5.29% in November. The point to point non-food inflation rate also declined slightly to 5.45% in December from 5.49% in November. The average year-to-year rate of inflation from January 2018 to December 2018 declined to 5.55%, which was 5.70% from January 2017 to December 2017.
- The disbursement of BDT 9.0 billion has finally been completed under the capital market refinancing scheme initiated after 2010-11 stock market debacle to reduce sufferings of 'affected' investors. 35 merchant banks and brokerage firms have received the fund worth BDT 9.0 billion against the portfolios of 36,481 affected investors. Of other borrowers, BRAC EPL received above BDT 567.60 million.

Stock Market arena:

- IDLC Finance has now decided to increase the issue size of its non-convertible zero-coupon bond to BDT 7.55 billion from BDT 5.0 billion. The denomination of the bonds is BDT 1.0 million each with tenure up to five years. IDLC Finance will issue the bond only through private placement.
- Nine listed companies were downgraded to "Z" category in 2018 because of their poor performance, which inflicted losses on the retail investors who are holding their shares. The companies are Emerald Oil Industries, Tung Hai Knitting & Dyeing, Fareast Finance & Investment, AB Bank, Eastern Cables, Padma Islami Life Insurance, Evince Textiles, Northern Jute Manufacturing Company, and GBB Power.
- Pearl Paper and Board Mills, a unit of BGD-Magura Group, has planned to raise BDT 400 million from the capital market using the fixed price method. The company has decided to float 40 million ordinary shares at an offer price of BDT 10 each for raising the said amount for business expansion.

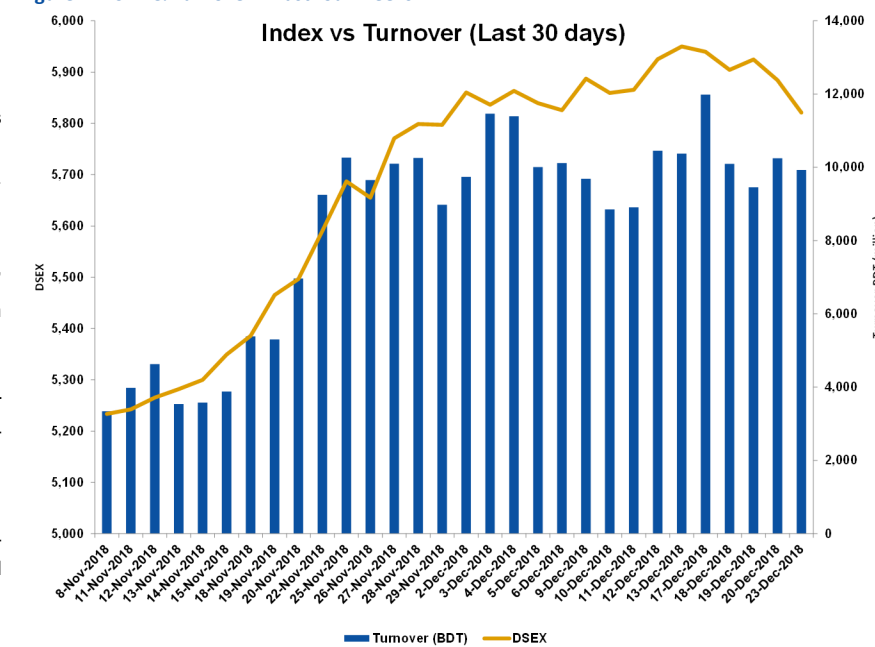
Table 1: Index

Index	Closing	Opening	Δ(Pts)	31-Dec-2016	Δ% Week	Δ%YTD
DSEX	5,821.01	5,950.01	-129.00	5,385.64	-2.17%	8.08%
DS30	2,007.96	2,049.00	-41.04	1,880.78	-2.00%	6.76%
DSES	1,310.60	1,321.61	-11.01	1,232.82	-0.83%	6.31%

Table 2: Market Statistics

		This Week	Last Week	%Change
Mcap	Mn BDT	20,981,673.6	20,858,668.6	0.6%
	Mn USD	252,395.9	250,916.3	
Turnover	Mn BDT	51,713.3	48,277.4	7.1%
	Mn USD	622.1	580.7	
Average Daily Turnover	Mn BDT	10,342.7	9,655.5	7.1%
	Mn USD	124.4	116.1	
Volume	Mn Shares	1,444.0	1,484.2	-2.7%

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
Provati Insurance	39.40	25.50	54.5%	1,170.3	636.86	23.1x	2.5x
Asia Insurance	38	26.10	46.7%	1,802.8	588.75	23.4x	2.5x
Monno Jute Staffers	1,800.60	1,421.20	26.7%	828.3	144.68	3632.8x	38.9x
Prime Insurance	25.40	20.40	24.5%	1,038.3	117.03	14.0x	1.5x
Janata Insurance	23.30	19.10	22.0%	938.3	287.02	112.1x	2.0x
Malek Spinning Mills Ltd.	24.70	20.30	21.7%	4,781.9	245.23	23.5x	0.7x
Purabi Insurance	21.60	18.30	18.0%	1,194.6	341.88	22.1x	1.9x
Monno Ceramic	298.60	256.00	16.6%	7,502.2	487.20	2850.3x	3.3x
Paramount Insurance	27.00	23.60	14.4%	854.3	325.12	30.1x	2.1x
Northern Jute	1,287.20	1,126.90	14.2%	2,757.2	40.87	301.3x	17.0x

Table 4: Top Ten Losers

Company Name	Close	Open	Δ%	Mcap (mn BDT)	Vol (mn BDT)	P/E	P/B
Meghna Pet Industries	16.70	20.90	-20.1%	200.4	2.12	NM	NM
Emerald Oil Industries Ltd.	22.70	27.10	-16.2%	1,355.5	35.17	7.5x	1.4x
BD Autocars	319.70	370.60	-13.7%	1,234.8	129.28	346.6x	115.1x
BIFC	6.50	7.40	-12.2%	654.4	.64	NM	0.4x
Prime Islami Life Ins	60.80	69.10	-12.0%	1,855.6	71.87	NM	6.1x
Tallu Spinning	6.60	7.50	-12.0%	589.6	2.98	NM	0.5x
Maksons Spinning Mills Limited	7.70	8.70	-11.5%	1,834.4	180.67	24.7x	0.6x
ACI Limited	299.30	338.00	-11.4%	14,427.0	119.36	13.5x	1.4x
Midas Financing Ltd.	27.70	31.10	-10.9%	3,664.6	76.29	20.5x	2.9x
Khulna Printing & Packaging Limited	18.00	20.20	-10.9%	1,314.7	13.46	NM	1.1x

Table 5: Top Ten Most Traded Shares

Company Name	Close	Open	Δ%	Mcap (mn BDT)	Vol (mn BDT)	P/E	P/B
United Power Generation & Distribution Company Ltd	391.30	371.60	5.3%	187,466.7	1,931.51	44.9x	16.3x
The Premier Bank	16.40	17.10	-4.1%	13,121.3	1,621.31	8.2x	1.1x
Grameenphone Ltd.	398.20	395.50	0.7%	537,689.5	1,338.85	23.9x	20.9x
Eastern Housing	61.90	56.00	10.5%	5,778.1	1,290.96	26.6x	1.1x
United Finance Limited	28.00	31.40	-10.8%	5,239.2	823.75	16.7x	1.7x
Square Pharmaceuticals	263.30	265.00	-0.6%	194,155.1	789.53	18.2x	4.2x
Eastland Insurance	31.90	28.80	10.8%	2,356.3	723.91	18.1x	1.4x
Bangladesh Submarine Cable Company Limited	141.70	128.60	10.2%	23,367.1	714.41	73.4x	4.4x
Provati Insurance	39.40	25.50	54.5%	1,170.3	636.86	23.1x	2.5x
BBS Cables Limited	105.40	109.60	-3.8%	14,545.2	633.23	35.2x	6.3x

Table 8: Most Appreciated YTD in BRAC EPL Universe

Top 10 Most Appreciated Stocks	Close	Δ% YTD	Mcap (mn BDT)	P/E
Berger Paints	1,471.70	42.68%	68,254.3	33.8x
Eastern Housing	61.90	25.81%	5,778.1	26.6x
United Finance Limited	28.00	23.53%	5,239.2	16.7x
Singer Bangladesh	235.90	20.66%	18,092.2	33.1x
The Premier Bank	16.40	20.13%	13,121.3	8.2x
Pragati Insurance	33.90	19.45%	2,078.0	15.7x
Mutual Trust Bank	36.50	17.32%	20,927.8	14.3x
Summit Power	42.10	17.27%	44,957.6	10.3x
Pioneer Insurance	35.50	16.39%	2,484.3	19.7x
Marico Bangladesh Limited	1,238.10	11.93%	39,000.2	27.1x

Table 6: Sector Indices

Sector Name	Week Close	Week Open	Year Open	%Δ Week	%Δ YTD
Banks	1574.17	1663.44	1848.21	-5.37%	-14.83%
NBFIs	2281.02	2452.76	2714.85	-7.00%	-15.98%
Mutual Funds	658.97	684.70	788.81	-3.76%	-16.46%
General Insurance	2089.93	2044.00	1592.30	2.25%	31.25%
Life Insurance	2233.68	2342.18	1834.85	-4.63%	21.74%
Telecommunication	5582.27	5524.50	6494.31	1.05%	-14.04%
Pharmaceuticals	2782.66	2801.26	2821.05	-0.66%	-1.36%
Fuel & Power	2054.33	1995.16	1527.27	2.97%	34.51%
Cement	1732.37	1765.59	2280.58	-1.88%	-24.04%
Services & Real Estate	1072.30	1086.76	1224.11	-1.33%	-12.40%
Engineering	3232.51	3285.44	3166.83	-1.61%	2.07%
Food & Allied	15498.40	15167.16	15304.34	2.18%	1.27%
IT	1623.40	1651.49	1484.41	-1.70%	9.36%
Textiles	1544.06	1564.21	1222.72	-1.29%	26.28%
Paper & Printing	8881.59	9491.98	1013.11	-6.43%	776.67%
Tannery	2580.77	2597.68	2642.41	-0.65%	-2.33%
Jute	21359.89	20016.42	8867.22	6.71%	140.89%
Ceramics	651.93	628.47	597.46	3.73%	9.12%
Miscellaneous	2114.44	2056.17	1725.62	2.83%	22.53%

Table 7: Sector Trading Matrix

Sector Name	Daily average this Week	Daily average last week	% Change	% of Total Turnover	P/E	P/B
Banks	1,220.7	379.5	221.67%	12.08%	10.1x	1.1x
NBFIs	697.5	261.9	166.36%	6.90%	21.4x	2.2x
Mutual Funds	49.8	13.6	267.06%	0.49%	NM	0.6x
General Insurance	1,554.7	371.9	318.09%	15.38%	19.0x	1.4x
Life Insurance	222.3	70.1	216.91%	2.20%	NM	9.3x
Telecommunication	410.7	42.2	873.66%	4.06%	24.6x	18.1x
Pharmaceuticals	865.2	147.9	485.08%	8.56%	19.7x	3.2x
Fuel & Power	1,085.2	207.9	421.94%	10.74%	17.2x	2.6x
Cement	67.1	15.2	342.16%	0.66%	19.1x	3.1x
Services & Real Estate	340.8	103.9	228.10%	3.37%	26.7x	0.9x
Engineering	1,099.7	236.0	366.05%	10.88%	23.2x	2.2x
Food & Allied	297.2	64.7	359.47%	2.94%	31.3x	11.0x
IT	257.8	51.5	400.21%	2.55%	29.9x	3.2x
Textiles	1,162.4	258.3	350.00%	11.50%	22.1x	1.2x
Paper & Printing	37.3	6.1	510.81%	0.37%	NM	4.8x
Tannery	168.7	32.9	412.11%	1.67%	19.7x	3.1x
Jute	31.9	6.5	393.76%	0.32%	NM	9.1x
Ceramics	126.7	11.5	1005.74%	1.25%	29.3x	2.3x
Miscellaneous	411.6	83.6	392.45%	4.07%	29.8x	1.3x

Table 9: Least Appreciated YTD in BRAC EPL Universe

Top 10 Least Appreciated Stocks	Close	Δ% YTD	Mcap (mn BDT)	P/E
AB Bank	12.80	-42.08%	9,704.1	6.4x
United Airways (BD) Ltd.	2.90	-37.60%	2,401.5	12.4x
Lafarge Surma Cement	44.10	-36.91%	51,216.6	23.0x
ACI Limited	299.30	-34.91%	14,427.0	13.5x
City Bank	32.70	-32.06%	31,653.2	7.8x
Aftab Automobiles	45.80	-28.66%	4,384.5	11.1x
Islami Bank	27.20	-25.68%	43,791.7	9.8x
EXIM Bank	12.90	-25.00%	18,218.0	6.2x
Square Textile	48.30	-24.53%	9,073.6	22.1x
Prime Bank	19.00	-23.72%	21,513.4	9.8x

Important News: Business & Economy

Bangladesh Bank order on interest rate spread largely ignored

- Bangladesh Bank's instruction to bring down the interest rate spread to 4% points in banks has remained largely ignored due to rising bad loans in the country's banking system.
- Besides, banks' reluctance to cut the interest rate spread in fear of profit fall was another reason for their non-compliance with the BB directive.
- As per the BB data as of December 31 last year, the interest rate spread of 32 out of 57 scheduled banks were above the BB-set limit (4% points).
- According to BB officials, March last year, the interest rate spread of 11 banks had exceeded the BB-allowed limit of 5 percentage points, which indicated that the situation deteriorated in several banks.

<http://www.newagebd.net/article/62868/bangladesh-bank-order-on-interest-rate-spread-largely-ignored>.

Mobile Financial Service (MFS) deals up 20.70% at BDT 3.8 trillion in 2018

- Mobile banking transactions maintained a momentous growth in 2018, albeit at a much lower rate than the previous years.
- The latest data of the Bangladesh Bank (BB) shows that transactions worth around BDT 3.8 trillion took place through mobile financial service (MFS) platforms last year.
- The figure is around 20.7% higher than MFS transactions worth BDT 3.14 trillion that took place in the country in 2017.
- The CEO of bKash said, some saturation is bound to happen, as MFS becomes accessible to more and more people, and there is lesser market to tap in

<http://today.thefinancialexpress.com.bd/first-page/mfs-deals-up-2070%-at-BDT-379t-in-2018-1548352411>

VAT Act takes effect in next FY: Finance Minister

- The much-discussed Value Added Tax (VAT) and Supplementary Duty Act, 2012 will be implemented from the next fiscal year.
- The government has no plan to implement a uniform VAT rate as part of this new act.
- The VAT rate will be less for the essential products while it will gradually go up for the semi essential, nonessential or luxurious items.
- The Government wants to generate more revenues, but not to increase the tax rate.

<http://today.thefinancialexpress.com.bd/last-page/vat-act-takes-effect-in-next-fy-kamal-1548520891>

<https://www.thedailystar.net/business/news/new-vat-law-july-kamal-1693468>

<https://www.dhakatribune.com/business/2019/01/27/mustafa-kamal-tax-rates-will-not-increase-further>

Job creation is H2 Monetary Policy Statement's (MPS) top priority

- The central bank is set to unveil its second half-yearly (H2) [monetary policy](#) on Wednesday at 11:30 am, giving top priority to job creation through boosting credit flow to the productive sectors.
- Bangladesh Bank (BB) Governor will announce the monetary policy statement (MPS) for the January-June period of the current fiscal year (FY), 2018-19, with aims of achieving sustainable economic growth and curbing inflation.
- A special meeting of the central bank's board of directors is scheduled to be held at its headquarters on Sunday with the BB governor in the chair to discuss about the proposed MPS.
- Policy rates, including CRR (cash reserve requirement), Repo and Reverse Repo, may remain unchanged for H2 of FY 19.

<http://today.thefinancialexpress.com.bd/first-page/job-creation-is-h2-mps-top-priority-1548352195>

<https://www.dhakatribune.com/business/2019/01/24/bangladesh-bank-to-unveil-monetary-policy-on-jan-30>

Bangladesh Telecommunication Regulatory Authority (BTRC) to focus on telcos' market equilibrium

- The telecom regulator plans to concentrate on market equilibrium in the telecommunication sector to break the uneven market share of mobile network operators (MNOs).
- Bangladesh Telecommunication Regulatory Commission (BTRC) is going to implement the legal framework dubbed "significant market power (SMP)" as early as possible for the purpose.
- Bangladesh's telecommunication sector has attained significant achievements last year such as introduction of 4G, member of elite satellite owners' club, mobile number portability (MNP), successful test of 5G etc, but the telecom regulator has to do lot for ensuring market equilibrium as well as consumer's satisfaction by addressing problems like call drop, mute call, unwanted promotional activities and data connectivity disruption.

<http://today.thefinancialexpress.com.bd/trade-market/btrc-to-focus-on-telcos-market-equilibrium-1548350661>

Growth rate 'insufficient' to absorb workforce: Planning Commission report

- Bangladesh's economy needs to grow at a rate of 8.0% or more in the coming years to absorb the country's growing labour force.

- Attracting more foreign direct investment along with other forms of foreign resources will be crucial for the country to attain the United Nations-mandated Sustainable Development Goals (SDGs).

- The economy needs to grow at a higher rate -at least 8.0% per annum to absorb the labor force according to a recent government report.

<http://today.thefinancialexpress.com.bd/first-page/growth-rate-insufficient-to-absorb-workforce-1548437764>

Bangladesh Bank (BB) to suggest amending three acts, regulations

- The Bangladesh Bank (BB) has decided to submit a set of recommendations to the Ministry of Finance (MoF) for amending three relevant laws and regulations to help reduce the volume of classified loans in the country's banking system.

- The BB will suggest amending Banking Companies Act, Bankruptcy Act and Negotiable Instrument Act along with Merger and Acquisition (M&A) regulation.

- A high-level meeting is scheduled to be held at the central bank headquarters in Dhaka tomorrow (Sunday) to review overall progress of the BB's latest moves.

<http://today.thefinancialexpress.com.bd/first-page/bb-to-suggest-amending-three-acts-regulations-1548438209>

National Board of Revenue (NBR) wants law on mandatory financial transactions through banking channel

- National Board of Revenue has proposed that the government should frame a law on mandatory financial transactions through banking channel to reduce cash transactions in the country for ensuring tax collections.

- All types of financial and business transactions above BDT 0.2 million should be completed through banking channel under the proposed law, NBR said in a plan recently sent to the Prime Minister's Office.

- Income tax wing of NBR included the idea in its work plan for implementation of the election manifesto of the ruling Awami League and sustainable development goals of United Nations.

<http://www.newagebd.net/article/62952/nbr-wants-law-on-mandatory-financial-transactions-thru-banking-channel>

Plan to cut need of fund by 38% on slow work

- The progress in work on the government's 'fast-track' Padma railway link project is slow and the authorities want to surrender 38% of its allocated funds this year.

- Bangladesh Railway (BR) sought to lower its annual allocation to BDT 32.9 billion from current outlay of BDT 53.3 billion for fiscal year 2018-19.

- In August 2016, the BR appointed China Railway First Group Ltd for building the rail link from Dhaka to Jashore via Padma Bridge and Bhanga of Faridpur. It signed a USD 3.14-billion deal with the Chinese company for civil works and railway systems installation.

<http://today.thefinancialexpress.com.bd/last-page/plan-to-cut-need-of-fund-by-38%-on-slow-work-1548438428>

Plan underway to open more exchange houses abroad

- The government plans to set up branches/exchange houses of scheduled banks soon in some countries having potential sources of remittances.

- France, Greece, Mauritius, Egypt, Libya and Lebanon are going to be vital sources of remittance earnings for Bangladesh.

- Industry insiders said some state-run exchange houses abroad incur loss every year. For this, opening of new exchange houses abroad through approval of the central bank will be loss-making branches.

- The government and Bangladesh Bank (BB) have taken various regulatory and institutional measures to promote remittances through formal channel, which successfully contributed to boost the inflow of remittances.

<http://today.thefinancialexpress.com.bd/trade-market/plan-underway-to-open-more-exchange-houses-abroad-1548434729>

Gazette out on revised wages for RMG workers

- The gazette notification on the revised wages for ready-made garment (RMG) workers has been published. The government declared the upward revision of basic and gross wages in six out of seven grades for the garment sector.

- The gross hike ranges from a token BDT 15 to a modest BDT 747, effective from last December and to be adjusted from next February.

- In the revised structure, which comes after agitation of workers, the annual increment has been fixed at 5.0%.

- Basic pay of grade six has been proposed at BDT 4,380, up by BDT 10 from the recently announced wage structure. Sixth graders will receive BDT 8,420 as gross wage that includes 50% of basic as house rent, BDT 600 as medical allowance, BDT 350 transport and BDT 900 as food allowance.

<http://today.thefinancialexpress.com.bd/last-page/gazette-out-on-revised-wages-for-rmg-workers-1548521234>

Embrace IT for higher growth

- There is no alternative to developing the information technology sector in Bangladesh if the country wants to boost the growth of trade and commerce.

- The country is marching ahead in the IT like in other sectors and the government has

undertaken a number of initiatives to expand it in Chattogram.

- The Chattogram Port is already a world-class port, so there is no alternative to developing the IT sector for the expansion of trade and business.

<https://www.thedailystar.net/business/news/embrace-it-higher-growth-1693462>

RMG exports to India can hit USD 2 billion in 2 years

- Bangladesh has the capability to export USD 2 billion worth of apparel to India in the next two years on the back of its duty-free access to the market and rising demand for garment items at competitive prices.
- In fiscal 2017-18, garment exports to India more than doubled to USD 278.68 million.
- On the widening gap in trade balance between the two countries, the diplomat said India's export to Bangladesh is growing as the country mainly imports raw materials for export.
- Bangladesh imported goods worth USD 8.61 billion and exported goods worth USD 873.27 million in last fiscal year.

<https://www.thedailystar.net/business/economy/news/rmg-exports-india-can-hit-2b-2yrs-1693924>

Bangladesh to import 1.42 million tonnes of fuel oil in H1

- Bangladesh will import around 1.42 million tonnes of petroleum from eight state-owned companies of different countries under the government-to-government (G2G) arrangements in the first half of 2019.
- Energy and Mineral Resources Ministry, the government will require to spend about US USD 806.769 million, equivalent to over BDT 67.72 billion, to procure this bulk refined petroleum from January to June of this current calendar year.
- Of the total fuel oil, the Bangladesh Petroleum Corporation (BPC) will buy 1.19 million tonnes of gasoil (diesel) while 0.1 million tonnes of Jet A-1, 30,000 tonnes of petrol (mogas) and 0.1 million tonnes of furnace oil.
- The committee also approved the premium of the fuel import proposals which are USD2.95 per barrel for diesel, USD3.95 per barrel for Jet A-1, USD5.50 per barrel for petrol and USD29.75 a tonne for furnace oil.

<http://today.thefinancialexpress.com.bd/trade-market/bangladesh-to-import-142m-tonnes-of-fuel-oil-in-h1-1548606166>

<https://www.dhakatribune.com/business/2019/01/27/government-to-import-1-42m-tons-of-petroleum-by-june>

4G not flourishing for handset dearth

- The initial enthusiasm for fourth generation (4G) mobile services has started to fall off in the absence of affordable 4G-enabled handsets in the country.

- Rolled out in December 2016 by Teletalk and in February last year by the three private operators, 4G has 11.7 million active users as of December last year out of the 85.4 million mobile internet subscribers.

- At present, about 40% of the handsets in use are 3G-enabled. The private operators rolled out 3G service in October 2013.

- At present, about 40% of the handsets in use are 3G-enabled. The private operators rolled out 3G service in October 2013. About 20% of the handsets in use in Bangladesh are 4G-enabled.

- At present, more than 50% of the spectrum available to the government is sitting unused, according to Ahmed. The operator, which is the second largest in the country, said it has taken an aggressive approach to make 4G successful and deployed a huge network.

<https://www.thedailystar.net/business/telecom/news/4g-not-flourishing-handset-dearth-1693918>

Bangladesh Telecommunication Regulatory Commission (BTRC) allows internet pack with minimum 3-day validity

- Bangladesh Telecommunication Regulatory Commission has revised its directive on setting the minimum validity of internet and voice packages by lowering the validity to three days.

- An earlier directive of the telecom regulator set the minimum validity of internet and voice packages to seven days scrapping packages with validity ranging from one hour to six days.

- The telecom regulator asked the mobile phone operators to implement the latest directive from February 1 this year.

<http://www.newagebd.net/article/63058/btrc-allows-internet-pack-with-minimum-3-day-validity>

Mobile users facing trouble in getting One Time password (OTP) SMS service

- Mobile phone users, who have availed the mobile number portability (MNP) service, are facing trouble in getting OTP SMS service from banks, and mobile financial service (MFS) and other service providers.

- The assigned MNP operator, Infozillion Teletech BD Limited, said they are in persuasion with all the banks, MFS providers like bKash and Rocket, and other service providers, but they are very reluctant to extend cooperation. So, at the end of the day, the mobile phone users are being affected.

- The biggest impediment to popularizing the MNP service is the incidence of not getting OTP messages. Especially, in case of availing the Mobile Financial Services, this problem gets magnified.

<http://www.newagebd.net/article/63060/mobile-users-facing-trouble-in-getting-otp-sms-service>

Core inflation up 1.0% in 2018

- The country's core inflation rose by more than 1.0% point last year, posing a challenge for the next monetary policy of the central bank.
- The core inflation expanded to 4.65% on annual average basis in December last from 3.59% in January 2018, according to the latest report of Bangladesh Bank (BB).
- The central bank may maintain its cautious position on containing inflationary pressure on the economy in the upcoming MPS, as the average core inflation witnessed an upward trend in 2018.
- The government had set the average annual inflation target at a maximum of 5.6% for the current fiscal year (FY) 2018-19.

<http://today.thefinancialexpress.com.bd/last-page/core-inflation-up-10%-in-2018-1548697337>

USD 5.9 billion flows out from BD in 2015: Global Financial Integrity (GFI)

- At least USD 5.90 billion flew out from Bangladesh illicitly in 2015 through misinvoicing in international trade with the advanced economies. Washington-based Global Financial Integrity (GFI), in its latest report on illicit financial flows to and from the developing countries, unveiled the data on Monday.
- Illicit financial inflows from other countries to Bangladesh stood at USD 2.8 billion in 2015.
- Annual average illicit capital outflow from Bangladesh stood at USD 7.58 billion during 2005-2014, and the amount was USD 9.10 billion in 2014.
- The latest report only focused on trade misinvoicing and trade with the developed nations. Around 90% of Bangladesh's export trade takes place with the advanced economies, while around 70% of import trade with the developing countries. Trade misinvoicing is accomplished by misstating the value or volume of an export or import consignment on a customs invoice.

<http://today.thefinancialexpress.com.bd/first-page/59b-flows-out-from-bd-in-2015-gfi-1548696383>

Bangladeshis in US pay highest remittance fee

- Bangladeshi expatriates in the United States pay highest 5.3% fees while Bangladeshi expatriates in Singapore pay lowest 2.61% fees for sending remittance back home.
- Bangladesh was committed to bringing down the fees for remittance below 3% to achieve one of the sustainable development goals by 2030.
- Remittance plays a vital role in meeting of payment in a trade-deficit country like Bangladesh, they said.

<http://www.newagebd.net/article/63147/bangladeshis-in-us-pay-highest-remittance-fee>

Bangladesh 7 places up in economic freedom

- Bangladesh has moved seven notches up in a global index of economic freedom making its economy the 121st freest among 180 countries.
- The country's overall score increased with higher scores on factors including property rights and government integrity countering declines in investment freedom and fiscal health.
- Bangladesh falls under the category of mostly unfree in terms of economic freedom despite the progress in the year.

<http://www.newagebd.net/article/63146/bangladesh-7-places-up-in-economic-freedom>

Bangladesh Bank (BB) to crack down on habitual defaulters

- The central bank has moved to reform the existing acts to clamp down on habitual defaulters, whose tendency to go to courts to stall paying back loans has sent the sector's non-performing loans to an alarming level.
- As of September last year, the ratio of NPLs stood at 11.45% of the total outstanding loans. In terms of amount, it is BDT 993.70 billion.
- As per the act, the courts issue decrees in favour of banks to float tenders to sell the mortgaged assets when defaulters fail to make payment in line with verdicts, according to Bhuiyan. In most of the cases, the banks fail to find buyers for the mortgaged assets, fearing it may invite trouble for them in future.
- Lenders have been demanding for long to reform the acts in order to recover the default loans.

<https://www.thedailystar.net/business/news/bb-crack-down-habitual-defaulters-1694404>

Ex-Rizal Commercial Banking Corp (RCBC) manager appeals conviction over Bangladesh Bank (BB) heist

- Former Rizal Commercial Banking Corp (RCBC) bank manager Maia Deguito sought the reversal of the Makati court's money laundering conviction over the Bangladesh bank heist.
- On January 10, Makati Regional Trial Court Branch 149 Judge Cesar Untalan sentenced Deguito to a prison term of up to 56 years after the court found her guilty of money laundering.
- The court also noted that Deguito has 16 years of experience in banking yet she "proceeded deliberately and transacted with haste of these remittances, which are crystal clear big amounts above the 'covered transactions' by the AMLA Law!"
- But Deguito's camp argued that the court "misunderstood" the definition of money laundering under RA 9160 or the Anti-Money Laundering Act of 2001.

<http://today.thefinancialexpress.com.bd/first-page/ex-rcbc-manager-appeals-conviction-over-bb-heist-1548696871>

Banks' dependence on central bank for USDs continues

- High demand for the USD by commercial banks remained unchanged for nearly one and a half years now as they continue to buy dollars from Bangladesh Bank (BB) to meet enhanced import payments.

- The central bank has sold USD 1.33 billion to banks as of yesterday. The amount in the last fiscal year was to the tune of USD 2.31 billion, meaning banks bought USD 190 million per month on average from the central bank.

- Economists and bankers said the reasons behind the high sales of the USD are the several mega projects being implemented in the country, and an increase in import of raw materials and other commodities.

- During the July-November of FY2018-19, import of capital machinery was to the tune of USD 1.92 billion, textile fabrics and accessories for garments USD 3.30 billion, intermediate goods USD3.19 billion, while the value of raw cotton and synthetic fibre stood at USD 1.14 billion.

<https://www.dhakatribune.com/business/2019/01/28/banks-dependence-on-central-bank-for-us-dollars-continues>

Export Processing Zone (EPZ) labour law gets final nod from cabinet

- The cabinet yesterday gave the final approval to amendments to the Bangladesh EPZ Labour Act, which relaxed the labour law for the export processing zones to ensure better rights for workers employed in factories housed inside the special industrial parks.

- The amendment will allow the officials of the Department of Inspection for Factories and Establishments to inspect the factories housed inside the EPZs apart from the officials of Bangladesh Export Processing Zones Authority (Bepza).

- The amended law allowed formation of WWAs in new industrial units within three months of their operation. Previously the workers had to go through 12 steps to form Workers' Welfare Associations (WWA), which the amended law has reduced to only three steps so that they can enjoy the freedom of association and bargaining. The amended law guarantees job security to the elected leaders of WWAs in case of strikes and lockouts.

<https://www.thedailystar.net/business/news/epz-labour-law-gets-final-nod-cabinet-1694398>

Bangladesh Bank (BB) unveils H2 Monetary Policy Statement (MPS) today

- The central bank is set to unveil its second half-yearly (H2) monetary policy statement (MPS) today (Wednesday) with a likely goal of achieving sustainable economic growth, putting a curb on inflation. Bangladesh Bank (BB) Governor Fazle Kabir will announce the MPS for the January-June period of this fiscal year (FY), 2018-19, at 11:30 am on the day.

- The BB has formulated the growth-supportive monetary policy, giving top priority to job creation, ensuring greater flow of credit to the productive sectors according to the officials.

- The MPS is likely to focus more on the flow of quality credit through strengthening the monitoring and supervision works on the part of the central bank and all the scheduled banks.

- The central bank is likely to maintain its cautious stance on inflation following the rising trend in core inflation in 2018.

- The policy rates, including CRR (cash reserve requirement), Repo and Reverse Repo, may remain unchanged for H2 of FY 19.

<http://today.thefinancialexpress.com.bd/first-page/bb-unveils-h2-mps-today-1548784466>
<https://www.thedailystar.net/business/news/bb-guard-against-inflation-first-half-1694866>
<http://www.newagebd.net/article/63243/bb-declares-mps-today-pvt-sector-credit-main-concern>
<https://www.dhakatribune.com/business/banks/2019/01/30/bangladesh-bank-to-unveil-monetary-policy-for-h2-on-wednesday>

Advance-deposit ratio now within regulatory limits

- The average advance-deposit ratio (ADR) of private banks came down within the regulatory limit in September last year after going past the ceiling in April, thanks to adequate liquidity.

- The ratio came down to 84.38 % in September from 86.23 % in April, according to Bangladesh Bank data. Currently, banks are required to maintain an ADR of 85 %, meaning they can lend BDT 85 against a deposit of BDT 100.

- In January last year, the BB slashed the ADR by 1.5 %age points to 83.5 % in a bid to tighten banks' capacity to lend. The ratio for Shariah-based banks was cut to 89 % from 90 %.

- Bankers have recently urged the central bank to give them more time to adjust to the new ADR or withdraw it as the liquidity pressure started to deepen after the election.

<https://www.thedailystar.net/business/news/advance-deposit-ratio-now-within-regulatory-limits-1694860>

Omani firm starts supplying Liquefied Natural Gas (LNG)

- Oman Trading International (OTI), an Omani firm, started supplying liquefied natural gas (LNG) to Bangladesh from Monday, which will help meet the growing demand for gas in the country.

- A vessel carrying around 136,000 cubic metres of lean LNG reached Bangladesh's maiden operational floating LNG terminal at Moheshkhali island in the Bay of Bengal on Monday evening.

- The Omani firm is the second supplier of LNG in Bangladesh after Qatar's RasGas that has been supplying LNG since April 2018.

- Petrobangla could also start utilising the full capacity of the floating LNG terminal of the US-based Excelerate Energy by re-gasifying around 500,000 Mcf/d equivalent of LNG for consumers since January 25, 2019 riding on the arrival of OTI's LNG cargo.

<http://today.thefinancialexpress.com.bd/first-page/omani-firm-starts-supplying-lng-1548784675>

LG and Samsung to begin manufacturing in Bangladesh soon

- The South Korean electronics giant LG, Samsung will soon start manufacture of electronic goods in Bangladesh which will reduce trade gap between Dhaka and Seoul.
- This was revealed on Tuesday while South Korean Ambassador to Bangladesh Hu Kang-il paying a courtesy call on Foreign Minister at the Ministry of Foreign Affairs in Dhaka on Tuesday
- The envoy also mentioned that joint venture of South Korea's leading conglomerate SK group will set up an LPG terminal in Bangladesh to facilitate generation of power amid crisis of availability of natural gas.
- Foreign Minister also expressed gratitude for Korea's development assistance in infrastructure and industrial development of Bangladesh as well as creating job opportunities for Bangladesh nationals in Korea.

<https://www.dhakatribune.com/business/2019/01/30/lg-and-samsung-to-begin-manufacturing-in-bangladesh-soon>

Ecneec approves 150MW power plant project, eight others

- The government approved on Tuesday a 150-megawatt oil-fired power plant at the northern township of Syedpur to improve electricity supply there. Construction of the simple -cycle facility will cost BDT 10.01 billion. The Bangladesh Power Development Board will implement the project by June 2021.
- The Executive Committee of the National Economic Council (ECNEC) endorsed the project and eight others involving a combined cost of BDT 164.33 billion.
- The ECNEC also okayed two power-distribution projects involving BDT 22.15-billion for Rajshahi and Rangpur divisions to bring 0.415 million fresh customers under the coverage.

<http://today.thefinancialexpress.com.bd/last-page/ecneec-approves-150mw-power-plant-project-eight-others-1548785249>
<https://www.thedailystar.net/business/news/ecneec-okays-9-projects-worth-BDT-16433cr-1694845>

Bangladesh Bank (BB) holds on to cautious monetary policy stance

- The monetary policy statement (MPS), announced Wednesday by the country's central bank for the second half (H2) of the current financial year, maintained a 'cautious' monetary policy stance with slight downward revision of the private sector credit growth target and notable increase in the same for the public sector .
- The MPS has kept the policy rates unchanged and described the current state of non-performing loans (NPLs) as a key challenge.
- The governor of Bangladesh Bank (BB) promised to lend support to achieving the government's GDP growth target, but made it a point that the central bank would always keep a close watch on inflationary trend.
- Classified loans in the country's banking sector pushed up interest rates by around 1.0%

point in September 2018, creating a gap between the deposit and lending rates, according to the central bank.

<http://today.thefinancialexpress.com.bd/first-page/bb-holds-on-to-cautious-monetary-policy-stance-1548870288>
<http://www.newagebd.net/article/63331/pvt-sector-credit-growth-target-cut-to-165pc-in-mps-for-h2>
<http://www.newagebd.net/article/63312/bb-unveils-monetary-policy>
<https://www.dhakatribune.com/business/banks/2019/01/30/bb-cuts-private-sector-credit-growth>

Bangladesh Bank (BB) set to sue RCBC today

- The Bangladesh Bank is scheduled to file a case with a US court early this morning (BST) over a USD 101-million heist from its funds with Federal Reserve Bank of New York. The case will be lodged against the Manila-based Rizal Commercial Banking Corporation (RCBC) and other beneficiaries from the cyber theft.
- The head of Bangladesh Financial Intelligent Unit (BFIU) of the BB, said the last-minute scrutiny was going on to file the case.
- Of the total USD 101 million, USD 81 million was transferred to four accounts at the RCBC in the Philippines and the other USD 20 million to a bank in Sri Lanka. But the transfer of USD 20 million to Sri Lanka failed because of a spelling error by the hackers.

<http://today.thefinancialexpress.com.bd/first-page/bb-set-to-sue-rcbc-today-1548870555>
<http://www.newagebd.net/article/63332/bb-to-file-case-with-us-court-today-to-recover-stolen-money>
<https://www.dhakatribune.com/business/banks/2019/01/30/bb-heist-lawsuit-to-be-filed-with-new-york-court>

Rising Chinese investment 'won't hit other FDI sources'

- The Bangladesh Bank (BB) has dismissed the possibility of any negative impact on the country's overall FDI (foreign direct investment) inflow because of growing Chinese investment here under the Belt and Road Initiative (BRI).
- It rather suggested the possible users of BRI funds to maintain good credit rating of the reputed international credit agencies to ensure proper use of the financing.
- While unveiling the second half-yearly (H2) monetary policy statement (MPS) in the capital on Wednesday, BB Governor said the country's FDI inflow has substantially increased following Bangladesh's inclusion into China's BRI. FDI from China stood at USD 506.13 million in FY 18.

<http://today.thefinancialexpress.com.bd/last-page/rising-chinese-investment-wont-hit-other-fdi-sources-1548870906>

Brazil wants to become BD's development partner: Envoy

- Brazilian Ambassador in Dhaka Joao Tabajara de Oliveira Junior has said the Latin American country wants to strengthen the mutual relationship with Bangladesh and wants to become its development partner.

- The Brazilian envoy said these while paying a courtesy call on Agriculture Minister that possibilities in agriculture sector can be utilized.
- Agriculture Minister Razzaque too emphasised on exchanging mutual ideas on agriculture, saying this will further strengthen the friendship between the two countries.
- The minister welcomed Brazilian investment in Bangladesh, saying; now the political situation here is much better than any other time and the government is committed to maintain this.

<http://today.thefinancialexpress.com.bd/trade-market/brazil-wants-to-become-bds-dev-partner-envoy-1548864719>

Smartphone import plummets 21%

- Smartphone imports through the legal channel declined for the first time last year as the government's move to hike import duties to 32% last fiscal year appear to have sent illegal imports soaring.
- In 2018, 6.48 units of smartphones were imported, down about 21% year-on-year, according to the Bangladesh Mobile Phone Importers Association. Feature phone imports also dropped: by 11% to 23.3 million units.
- Overall, 2.97 units of mobile phones were brought into the country in 2018 – 3.8 units less than what the importers had planned to. The amount is down 15.82% year-on-year.
- At present, illegal imports account for 25 to 30% of the market, up from 20% a year ago, according to the BMPIA's estimate.
- The local handset industry is worth about BDT 100.00 billion, of which almost one-third is now taken up by illegally imported handsets.

<https://www.thedailystar.net/business/telecom/news/smartphone-import-plummets-21pc-1695442>

Farmers Bank renamed Padma Bank

- Farmers Bank has been renamed as Padma Bank as the troubled lender looks to sweep the gross irregularities and loan scams under the carpet and get an image makeover. The central bank issued a circular on Tuesday allowing the scam-hit bank to change its previous name on grounds that it would have a positive impact on client confidence.
- The bank, which was established in 2013, became a hotbed for financial irregularities in less than three years of operation. More than BDT 35.00 billion was siphoned out from the bank.
- As of September of 2018, default loans stood at BDT 30.71 billion at the private commercial bank, up from BDT 7.23 billion in 2017.

<https://www.thedailystar.net/business/news/farmers-bank-renamed-padma-bank-1695433>
<http://www.newagebd.net/article/63337/farmers-bank-renamed-as-padma-bank>

Credit demand to surge to fund infrastructure projects

- Liquidity management will be the major challenge for the banking sector in 2019 as credit demand from both public and private sectors will surge on the back of the ongoing mega projects.
- Banks have already started to face a huge liquidity pressure from the beginning of the year and it has been reflected in the rising deposit rate.
- The reversal in the liquidity situation came after it had eased for a couple of months at the later part of 2018 amid slowdown of investment on the occasion of the parliamentary election.
- The tight liquidity will push up the lending rate interrupting the private sector investment according to the CEO of Prime Bank.

<https://www.thedailystar.net/business/news/credit-demand-surge-fund-infrastructure-projects-1695415>

Global Financial Integrity (GFI) figure questioned

- The central bank has questioned the amount siphoned out of Bangladesh as the Global Financial Integrity (GFI) gave two different estimates in its latest report.
- Some USD 5.9 billion was siphoned out of Bangladesh in 2015 through trade misinvoicing, according to the GFI's report on illicit flows of money released on Monday.
- Trade misinvoicing is a method of moving illicit financial flows figures, and includes the deliberate misrepresentation of the value of imports or exports in order to evade customs duties and VAT taxes, launder the proceeds of criminal activity or to hide offshore the proceeds of legitimate trade transactions, among other motivations.
- According to the GFI, the illicit outflow was USD 2.67 billion from Bangladesh using the United Nations Comtrade's trade statistics dataset, and inflow was USD 2.79 billion, meaning the inflow was higher by USD 0.12 billion.

<https://www.thedailystar.net/business/news/gfi-figure-questioned-1695436>

Important News: Capital Market

MI Cement to expand production capacity

- MI Cement, the owning entity of popular brand Crown Cement, plans to expand its daily production capacity by 76% to 19,400 tons with the introduction of the sixth manufacturing unit inside its factory premises in Munshiganj.
- The estimated project cost is BDT 6.0 billion, including civil construction.
- Commercial production from the project will begin in January 2021.

<https://www.thedailystar.net/business/news/mi-cement-expand-production-capacity->

[1692703](#)

Agrani Insurance evades huge VAT

- A policyholder of Agrani Insurance Company Ltd paid a premium of BDT 270,094 against a fire insurance policy in May 2016. The required value-added tax on the premium was BDT 40,514.
- But the insurer issued a duplicate money receipt of the National Board of Revenue that showed that the premium amount was BDT 1,340 against the policyholder and consequently paid BDT 201 in VAT to the government exchequer.
- This way Agrani Insurance evaded around BDT 50 million in VAT, according to the findings of the VAT Intelligence Directorate last year.
- The VAT Commissionerate has filed a case to realise the money and the insurance company is paying it gradually.

<https://www.thedailystar.net/business/banking/news/agrani-insurance-evades-huge-vat-1692721>

LankaBangla Finance gets first Shariah-compliant foreign currency financing from Islamic Corporation for Development (ICD)

- The Islamic Corporation for the Development of the Private Sector (ICD), the member of the Islamic Development Bank (IDB) Group, signed a Murabaha Facility fund worth US\$20 million with LankaBangla Finance Limited (LBFL) on Sunday.
- Green Delta Capital will manage the fund. This is the first time in Bangladesh that a NBFII is going to avail shariah compliant foreign currency financing from ICD to build up the SME portfolio.
- The Islamic Development Bank (IsDB) opened its new regional hub in Dhaka, as part of its continued commitment to support sustainable socio-economic development in the region in September last year.

<http://today.thefinancialexpress.com.bd/stock-corporate/lankabangla-finance-gets-first-shariah-compliant-foreign-currency-financing-from-icd-1548605756>
<https://www.thedailystar.net/business/news/lankabangla-gets-20m-icd-1693915>
<http://www.newagebd.net/article/63040/icd-signs-20m-murabaha-facility-with-lankabangla-finance>

Dhaka Stock Exchange (DSE) plans to diversify products

- The country's stock market lacks diversified products, leaving investors with limited opportunities for exploration.
- DSE is going to introduce the ETF for professional brokers and this can be attractive to foreign investors as well.
- The exchange plans to launch an SME board soon so that the growth engine of the country's economy gets easy access to the financial system. It is also going to roll out an alternative trading board or ATB, a unique platform where non-listed companies can

participate to attract investors.

- Other plans of the DSE include putting in place a long-term infrastructure bond such as the ABS or asset-backed securities with the help of a Chinese consortium.

<https://www.thedailystar.net/business/news/dse-plans-diversify-products-1694392>

Standard Bank to raise BDT 5.0 billion

- Standard Bank will raise a capital worth BDT 5.0 billion to strengthen its capital base as part of Tier-II Regulatory Capital requirement.
- The fund will be collected issuing coupon bearing non-convertible fully redeemable unsecured 3rd subordinated debt for a period of seven years with floating rate.
- The company's board of directors has taken the decision of issuing subordinated debt through private placement subject to the approval of the regulatory authorities.

<http://today.thefinancialexpress.com.bd/stock-corporate/standard-bank-to-raise-BDT-50b-1548693273>

IFAD Autos acquires 49% holding of Gulf Oil

- IFAD Autos has acquired 49% holding of Gulf Oil (BD) at a cost of above BDT 119.07 million.
- Gulf Oil (BD), a subsidiary company of Gulf Oil International Limited (UK), is engaged in importing and selling its renowned brands of lubricant, grease and car care products in Bangladesh.
- IFAD Autos has acquired above 2.38 million ordinary shares of Gulf Oil Bangladesh at a price of BDT 50 each.
- Their investment in Gulf Oil Bangladesh is expected to contribute a profit of BDT 43.6 million in the next year towards overall profitability of the company (approximately).

<http://today.thefinancialexpress.com.bd/stock-corporate/ifad-autos-acquires-49%-holding-of-gulf-oil-1548693199>

Cabinet approves law enhancing BSC's stake in overseas shipment

- The cabinet approved on Monday the draft of Bangladesh Flag Carrying Vessels (Protection) Act, 2019 enhancing state-run Bangladesh Shipping Corporation's (BSC) stake in overseas shipment.
- The proposed law suggested a mandatory provision under which the BSC ship would carry at least 50% of goods to be exported and imported.
- The law would equip EPZ workers with rights to enforce work stoppage and factory lock-outs while it also accommodated some ILO recommendations and several observations of Canada and the United States to make it more labour-friendly.

<http://today.thefinancialexpress.com.bd/last-page/cabinet-approves-law-enhancing-bscs->

[stake-in-overseas-shipment-1548697496](https://www.dhakatribune.com/business/2019/01/28/50-seaborne-cargoes-in-foreign-trade-must-be-carried-by-bsc-vessels)

<https://www.dhakatribune.com/business/2019/01/28/50-seaborne-cargoes-in-foreign-trade-must-be-carried-by-bsc-vessels>

<http://www.newagebd.net/article/63143/cabinet-okays-bill-to-boost-bangladesh-flag-carrying-vessels-stake>

Call on GP's Significant Market Power (SMP) status today

- The telecom regulator will sit today to take a call on whether Grameenphone will be declared the Significant Market Power (SMP) operator, a move that can shake up the country's mobile telephony landscape. The SMP is a regulation that imposes restrictions on an operator once it corners 40 % of the subscribers, revenues and spectrum.

- Grameenphone has 46.33 % share of the active customer base. For the last few years, the operator's revenue share has been more than 50 %.

- Within the next couple of weeks Bangladesh Telecommunication Regulatory Commission will decide what restrictions will be placed on the SMP operator. The new regulation -- which is already available in India, Thailand, Singapore and Malaysia -- states if an operator is found to wage anti-market activities the BTRC can step in to break the monopoly or oligopoly through it.

<https://www.thedailystar.net/business/news/call-gps-smp-status-today-1694857>

<http://www.newagebd.net/article/63245/gp-urges-btrc-not-to-impose-any-smp-condition-that-hurts-fresh-investment>

Rupali Bank starts disbursing home loan to government employees

- Rupali Bank Limited has started disbursing home loan to government employees at 5.0 % interest rate.

- Rupali Bank is the first bank to have started this scheme. Rupali Bank through Elephant Road branch gave the final approval of home loan to Al Mamun, Deputy Secretary of Agriculture Ministry on Sunday.

<http://today.thefinancialexpress.com.bd/stock-corporate/rupali-bank-starts-disbursing-home-loan-to-govt-employees-1548781370>

High Court orders to arrest Jamuna Bank MD if he fails to appear in court

- MD of Jamuna Bank was summoned by the bench on Tuesday for not complying with its 2017 directive regarding non-payment of Fixed Deposit Receipt (FDR) money of BDT 5.1 million of an onion trader.

- A High Court division bench on Tuesday has instructed the police to arrest Shafiqul Alam, managing director of Jamuna Bank Ltd, if he fails to show up in court on February 12.

<https://www.dhakatribune.com/business/banks/2019/01/29/hc-orders-to-arrest-jamuna-bank-md-if-he-fails-to-appear-in-court>

Chinese consortium moots development plans for Dhaka Stock Exchange (DSE)

- The Dhaka Stock Exchange's strategic investor — a consortium of Shenzhen and Shanghai stock exchanges — has tabled a number of business and technological proposals including capital formation and centralisation of trading system for the development of the bourse. The proposals were made at a DSE board meeting held at the DSE office premises on Tuesday.

- The consortium's proposals also included introduction of a small and medium enterprise board and product diversification.

- The group suggested medium- and long-term technological plan to develop trading system, automation system for information dissemination and installing data centre as per its early commitment for technological support.

- Earlier, on September 4 last year, the Chinese consortium became strategic partner of the country's premier bourse after buying 25% shares of DSE for BDT 9.47 billion. The Chinese consortium offered technical assistance worth over USD 37 million to DSE.

<http://www.newagebd.net/article/63334/chinese-consortium-moots-dev-plans-for-dse>

IPO subscription of Runner Automobiles opens today

- The IPO (initial public offering) subscription of Runner Automobiles will open today (Thursday) and will continue till February 10.

- Some 5.60 million shares (40 per cent) will be issued to general investors through IPO (initial public offering) subscription at a price of BDT 67 each.

- Under the book building method, the Runner Automobiles will raise a capital worth BDT 1.0 billion issuing 13.93 million ordinary shares.

- The cut-off price of the shares of Runner Automobiles earlier was fixed at BDT 75 each as discovered by eligible investors (EIs) through electronic bidding under the book-building method.

<http://today.thefinancialexpress.com.bd/stock-corporate/ipo-subscription-of-runner-automobiles-opens-today-1548871988>

