

*Following is a summary of important business news published in the leading daily newspapers of Bangladesh. For the complete news, please follow the online link given below each news. Please note that the news summary doesn't reflect the opinion of BRAC EPL Stock Brokerage Limited.*

### **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>

### **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>

### **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>

### 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>

### World Stock and Commodities\*

Index Name	Close Value	Value Change	% Change
Crude Oil (WTI)*	\$52.72	+0.08	+0.15%
Crude Oil (Brent)*	\$62.10	+0.47	+0.76%
Gold Spot*	\$1,316.61	+6.50	+0.50%
DSEX	5811.92	+25.91	+0.45%
Dow Jones Industrial Average	25,106.33	-63.20	-0.25%
FTSE 100	7,071.18	-22.40	-0.32%
Nikkei 225	20,333.17	-418.11	-2.01%

### Exchange Rates

USD 1 = BDT 83.77\*  
 GBP 1 = BDT 108.33\*  
 EUR 1 = BDT 95.16\*  
 INR 1 = BDT 1.17\*

\*Currencies and Commodities are taken from Bloomberg.

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