

*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.*

### **Asian Infrastructure Investment Bank (AIIB) bullish on Bangladesh**

- Bangladesh is progressively becoming one of the more important countries for the Asian Infrastructure Investment Bank, with the China-led multilateral lender looking to bankroll energy and transport projects in the country. According to Dong-ik Lee, director general of investment operations of the AIIB, they are very bullish on Bangladesh. It is one of the fastest growing economies in the world, the political situation has stabilised and the macroeconomic growth is good, he added. The country is of particular interest to the AIIB as it is at an inflection point of social and economic development; a helping hand in ramping up its infrastructure would allow Bangladesh to comfortably set sail for the next stage.

<https://www.thedailystar.net/business/banking/aiib-bullish-bangladesh-1594828>

### **Mobile subscriber growth halts in April**

- Growth of active mobile phone subscribers in Bangladesh witnessed a halt in April amid a slowdown in mobile phone operators' SIM sales drives after the launch of 4G services by all but Teletalk in February this year. As per the latest Bangladesh Telecommunication Regulatory Commission data, the number of active mobile phone subscribers inched up by 0.55 to 0.15 billion at the end of April from 0.15 billion at the end of March. The volume of increase in mobile phone subscribers was 1.89 million in January, 1.7 million in February and 1.51 million in March. BTRC officials said that the mobile phone operators might have slowed down their move to attain new subscribers after the launch of 4G service.

<http://www.newagebd.net/article/44398/mobile-subscriber-growth-halts-in-april>

### **Default loans pile up in new banks**

- Default loans at nine new private banks more than trebled to BDT 17.61 billion in the first quarter of 2018 from the same period a year ago mainly because of illicit lending practices, according to Bangladesh Bank data. The banks are Meghna, Midland, Modhumoti, NRB, NRB Commercial, NRB Global, Farmers, South Bangla Agriculture and Commerce, and Union. The central bank's investigation found that a sharp increase in the non-performing loans of the banks, which got licences in 2013 on political consideration, was the consequence of loan-related scams and corruption.

<https://www.thedailystar.net/business/banking/default-loans-pile-new-banks-1594822>

### **Annual Development Programme (ADP) spend far away from target**

- Ministries and divisions face an uphill task in June as they will have to spend about one-third of the development budget in one month to reach the government's ambitious ADP target. In the first 11 months of the outgoing fiscal year, they together spent BDT 989.78 billion against the revised full-year allocation of BDT 1.58 trillion for the annual development programme (ADP), according to the Implementation Monitoring & Evaluation Division (IMED). This means BDT 5.9 trillion will have to be spent in the last month of 2017-18 to achieve the target, way higher than the average monthly expenditure of BDT 89.98 billion in the fiscal year. A planning ministry official said that the physical work of many projects is going on, but the payments are made through cheques in the last month of the fiscal year. As a result, the spending rate goes up finally.

<https://www.thedailystar.net/business/adp-spend-far-away-target-1594813>

### **DSE to de-list ICB AMCL 2nd NRB MF on July 24**

- ICB AMCL 2nd NRB Mutual Fund will be de-listed from the stock exchanges on July 24 due to completion of its stipulated 10-year tenure. The ICB AMCL 2nd NRB Mutual Fund (closed-end), managed by ICB Asset Management Company, a subsidiary of state-run ICB, will complete its 10 years tenure on July 23. As per applicable rules, the closed-end fund will be de-listed and trading of the units of the fund will be discontinued with effect from July 24, it said. Meanwhile, the Trustee of ICB AMCL 2nd NRB Mutual Fund has decided to convert the fund to open-ended from closed-end fund subject to the consent of the unit holders.

- For taking approval from the unit holders of the fund, a special meeting will be held on August 01. For taking approval from the unit holders of the fund, a special meeting will be held on August 01, 2018 at 3:00 pm in Hotel Purbani International in Dhaka, said the disclosure. The sponsor-directors own 2.70 per cent stake in the fund while institutional investors 74.45 per cent, foreign investors 1.64 per cent and the general public 21.21 per cent.

<http://today.thefinancialexpress.com.bd/stock-corporate/dse-to-de-list-icb-amcl-2nd-nrb-mf-on-july-24-1529855510>

### Jamuna Bank approves 22% stock dividend

• The 17th annual general meeting (AGM) of Jamuna Bank Limited was held at ABACUS Convention Centre in the city on Sunday, according to a statement. The shareholders unanimously approved 22 per cent stock dividend for the year ended on December 31, 2017.

<http://today.thefinancialexpress.com.bd/stock-corporate/jamuna-bank-approves-22pc-stock-dividend-1529855582>

### AB Bank approves no dividend at 36th AGM

• The 36th annual general meeting (AGM) of AB Bank Limited was held on Sunday. The board of directors proposed "no dividends" for the year 2017 which was approved by the shareholders unanimously. Net Asset Value (NAV) stood at BDT. 22.77 billion and total asset of the bank stood at BDT. 314.56 billion in 2017.

<http://today.thefinancialexpress.com.bd/stock-corporate/ab-bank-approves-no-dividend-at-36th-agm-1529855629>

### World Stock and Commodities\*

Index Name	Close Value	Value Change	% Change
Crude Oil (WTI)*	\$68.41	-0.17	-0.25%
Crude Oil (Brent)*	\$74.20	-1.35	-1.79%
Gold Spot*	\$1,268.19	-2.37	-0.19%
DSEX	5522.00	+80.24	+1.47%
Dow Jones Industrial Average	24,580.89	+119.19	+0.49%
FTSE 100	7,682.27	+125.83	+1.67%
Nikkei 225	22,434.06	-82.77	-0.37%

### Exchange Rates

USD 1 = BDT 84.17\*  
 GBP 1 = BDT 111.61\*  
 EUR 1 = BDT 98.11\*  
 INR 1 = BDT 1.23\*

\*Currencies and Commodities are taken from Bloomberg.

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