

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.

Important News Snippets

Inflation rises after 16 months

- Inflation rose in January—for the first time in the last 16 months—due to a hike in food and non-food prices. Inflation stood at 5.42% in the first month of the year, up seven basis points from the previous month, according to Bangladesh Bureau of Statistics.
- Inflation has been declining gradually since September 2017 when it stood at 6.12%. Headline inflation in January 2019 increased relative to December 2018, but it was still lower than that of January 2018, according to lead economist of the World Bank's Dhaka office.
- The January 2019's inflation was within the range of 5.3 to 5.6% projected in the monetary policy statement announced by the Bangladesh Bank for the second half of the current fiscal year.
- The rise in import costs of consumer goods and industrial raw materials due to 2.2% depreciation of the taka against the US dollar in the first seven months of 2018-19 may also have contributed to it according to the lead economist.

<https://www.thedailystar.net/business/news/inflation-rises-after-16-months-1708873>

Taka losing value despite foreign exchange injection

- The central bank has injected USD1.66 billion so far this fiscal year into the market, but the local currency keeps losing its value against US dollar.
- As part of the step, the Bangladesh Bank (BB) is providing such foreign exchange support to help banks foot import payment bills, particularly for oil, capital machinery for power plants, liquefied natural gas (LNG) and fertiliser.
- Since July of the current fiscal year, the central bank has sold USD1.66 billion to the commercial banks as part of its ongoing support, according to latest official figures.
- The Bangladesh Taka (BDT) depreciated by 20 poisha against the greenback in the inter-bank foreign exchange market from January 03 to February 26, mainly due to higher demand for the greenback

<http://today.thefinancialexpress.com.bd/trade-market/taka-losing-value-despite-foreign-exchange-injection-1551457400>

14 banks see unusual rise in default loans

- Default loans in 14 banks surged abnormally in 2018 -- in a development that will weaken the country's banking sector further. Experts and bankers attributed the sector's declining health to the poor lending practices and politically-influenced loans, calling on the government and the central bank to address the issue immediately.
- The 14 banks are Janata, AB, Islami Bank Bangladesh, Modhumoti, National, NRB, NRB Global, Shahjalal Islami, Social Islami, South Bangla Agriculture and Commerce, Farmers (now Padma), Trust, Union, and Meghna.
- Last year, Janata Bank accumulated the highest volume of default loans amounting to BDT 114.06 billion, taking the total to BDT 172.25 billion, according to data from the central bank. The non-performing loans (NPLs) in the banking sector went up by a hefty 26.38 percent, or BDT 196.08 billion, last year and Janata Bank was solely responsible for 58 percent of the increase.
- The central bank has discovered that the state lender had disbursed a large amount of loans to Crescent and AnonTex groups, violating rules. A major portion of the loans has recently turned bad, putting it in a precarious situation.

<https://www.thedailystar.net/business/default-loans-in-banking-sector-14-banks-see-unusual-rise-1709800>

Policy for automobile sector on cards

- Bangladesh will formulate a policy in six months to develop the country's automobile sector, the commerce minister said. He further said within the next four to six months he will have a four-wheeler vehicle manufacturing policy for the automobile industry.
- The acting high commissioner of India in Dhaka, pointed out that Indian products were accepted in global markets, especially in developing countries.
- Executive chairman of Bangladesh Investment Development Authority (Bida), said Bangladesh's automotive industry was being supported by its Indian counterpart in its growth and development. The government was also encouraging the private entrepreneurs to step forward and invest in the country's automobile sector, he added.

<https://www.thedailystar.net/business/news/policy-automobile-sector-cards-1709797>

15 banks fail to comply with loan provisioning rules

- A total of fifteen banks failed to keep the requisite provisions against their loans, particularly the classified ones, in the last calendar year (2018). The banks included four state-owned commercial banks (SoCBs) and 11 private commercial banks (PCBs) .
- In 2018, one SoCB and five PCBs were included in the list of such banks. However, the total amount of provisioning shortfall came down to BDT 66.14 billion as on December 31, 2018, from BDT 67.67 billion on the same day of the previous year. It was BDT 54.70 billion as on December 31, 2016.
- Under the existing BB regulations, the banks have to keep 0.25% to 5.0% provisions against loans of general category, 20% provision against substandard category, 50% against doubtful loans, and 100% against bad or loss category loans.

<http://today.thefinancialexpress.com.bd/public/last-page/15-banks-fail-to-comply-with-loan-provisioning-rules-1551290453>

<https://www.thedailystar.net/business/news/15-banks-provision-shortfall-1708429>

Economic zone for Indians gets nod

- The Executive Committee of the National Economic Council (EcneC) yesterday approved 13 projects worth BDT 124.60 billion, one of which is on a special economic zone in Chattogram's Mirsarai for Indian investors.
- The EcneC approved a project involving BDT 8.45 billion to acquire 1,000 acres of land in Chattogram's Mirsarai for Indian investors. The Mirsarai economic zone will be developed with funds from a third line of credit of USD 4.5 billion from India. The disbursement of the fund has not started yet.
- Besides, Bangladesh is going to set up two more economic zones for Indian investors in Mongla and Bheramara. The area selected for the Indian investors in Mirsarai is empty and has no habitat yet.
- The EcneC also approved 50% additional allowance for 369 specialised officials, including scientists employed at the Rooppur nuclear power plant.

<https://www.thedailystar.net/business/news/economic-zone-indians-gets-nod-1708432>

Top 20 loan defaulters' list revealed in Jatiya Sangsad (JS)

- Finance Minister AHM Mustafa Kamal told the Jatiya Sangsad (JS) on Thursday that there had been a total of 266,118 loan defaulters in the country until December 2018, reports BSS.
- As per the Credit Information Bureau of the Bangladesh Bank, the top 20 bank loan defaulters are Quantum Power System Limited, Samannaz Super Oil Ltd, BR Spinning Mills Limited, Suprov Spinning Limited, Rimex Footwear Ltd, Rising Steel Limited, Computer Source Limited, Benetex Industries Ltd, Max Spinning Mills, SA Oil Refinery Ltd, Rubya Vegetable Industries Ltd, Anowara Spinning Mills, Crescent Leather Products Ltd, Suprob Rotor Spinning Limited, Yasir Enterprise, Chowdhury Knitweaves Ltd, Siddique Traders, Rupali Composite Leather Wear Ltd, Alppa Composite Towels Limited and MM Vegetables Products Ltd.

<http://today.thefinancialexpress.com.bd/public/first-page/top-20-loan-defaulters-list-revealed-in-js-1551376219>

Japan International Cooperation Agency (JICA) mulls new condition

- Japan is considering tagging a new condition to its signing of loan deals under ODA with Bangladesh because of poor utilisation of its assistance.
- The Japan International Cooperation Agency (JICA) is likely to tag the DPP/TPP approval of projects concerned prior to signing loan deals on those. Presently, some 33 projects are being funded by JICA under the Official Development Assistance (ODA).
- Japan is the provider of the largest bilateral development assistance to Bangladesh. They charge 0.01% interest and offer 40-year repayment period for ODA loans, having a 10-year grace period.

<http://today.thefinancialexpress.com.bd/first-page/jica-mulls-new-condition-1551462571>

World Bank may part-fund western transport corridor

- The government will upgrade the road from Hatikamrul to Jessore and that from Navaran to Bhomra land port to four-lane highways for establishing a regional transport corridor.
- The Roads and Highways Department (RHD) is now looking for external resources for the country's western transport corridor, which will require USD2.0 billion.
- A Department official said they are hopeful about getting partial funds for upgrading the 260-kilometre Hatikamrul to Jessore and Navaron (Jessore) to Bhomra road to four-lane highways from the World Bank (WB) as they have already discussed it with the Bank.
- The Department expects China-based Asian Infrastructure Investment Bank (AIIB) to join the WB as a co-financier of the project.

<http://today.thefinancialexpress.com.bd/last-page/wb-may-part-fund-western-transport-corridor-1551463091>

Businesses not fully aware of many trade deals, benefits

- Bangladeshi business people could hardly make good use of various benefits they are entitled to enjoy under a number of bilateral and multilateral trade deals. Presently Bangladeshi goods enjoy duty-free market access to 38 countries.
- Besides, the country is a member of two free trade area (FTA) agreements and three preferential trade (PTA) agreements.
- However, the majority of the country's business community are not aware about these trade deals and fail to reap the benefits, officials at the ministry of commerce (MoC) said.
- MoC has taken an initiative to publish a booklet to let businesses know about the trade deals and their benefits so that they can be encouraged to avail those. According to the draft of the booklet, Bangladeshi exportables enjoy duty-free market access to 28 member states of the European Union and 10 other countries including Japan, Australia, New Zealand, Norway, and Chile.

<http://today.thefinancialexpress.com.bd/public/first-page/businesses-not-fully-aware-of-many-trade-deals-benefits-1551375675>

Construction of Mirsarai Economic Zone (MEZ) approach road to fall behind schedule

- The construction of Mirsarai Economic Zone (MEZ) approach road from Chattogram-Dhaka highway would not be completed by June next as scheduled because of the slow pace of work.
- The 10-kilometre road from Abu Torab on the highway to the country's largest EZ project of Bangladesh Economic Zones Authority (BEZA) is being constructed to facilitate transportation of goods to and from the zone.
- The Roads Division of the Roads and Highways Department (RHD) is constructing the road at the cost of BDT 1.41 billion.

- The development work of seven-km existing road has been completed and the new three-km is going on. It will have 18 new culverts and a one-km drain besides the road.

<http://today.thefinancialexpress.com.bd/public/trade-market/construction-of-mez-approach-road-to-fall-behind-schedule-1551369774>

Coats eyes BD market to expand business

- Coats Global Services (CGS) looks to expand its business in Bangladesh's growing readymade garment (RMG) sector, visiting top officials of the global service provider said in Dhaka.
- Bangladesh, being the second largest apparel exporting country, is a lucrative destination for the global apparel buyers and related service providers as it has immense potentials to grow further with existing resources, they noted.
- The technological solutions provider, CGS, could help reduce cost and increase productivity at a time when the buyers are squeezing the prices of the apparel products, they further said.

<http://today.thefinancialexpress.com.bd/public/trade-market/coats-eyes-bd-market-to-expand-business-1551369721>

Russian private sector wants to invest in Joint Venture (JV) projects

- Russian Ambassador to Bangladesh said Russian private sector is interested to invest in joint venture (JV) projects in Bangladesh.
- Russian government would also continue to cooperate with Bangladesh in power, energy, information and communication technology, trade, defence and other areas of mutual importance.
- The foreign minister sought Russian support in dealing with the Rohingya crisis and the issue was discussed in detail at a meeting.
- The Russian envoy also expressed his country's specific interest in importing medicines from Bangladesh and also showed interest in joint venture investment in the pharmaceutical sector.

<http://today.thefinancialexpress.com.bd/public/trade-market/russian-pvt-sector-wants-to-invest-in-jv-projects-1551292739>

Mongla Port sees record ship anchoring in February

- Mongla Port, the second largest sea port of the country, witnessed at least 100 foreign ship anchoring last month (February), breaking all previous records. The Mongla port has been playing a vital role in the country's economic development since 2009 as some very important initiatives were taken by the then government.
- Public Relations Officer of Mongla Port Authority (MPA) Makhruzzaman said the port turned into a losing concern in the years from 2001 to 2008 because of manifold problems.
- In the month of February in 2007-08 fiscal year, only seven foreign ships anchored at the port. A total of nine development projects and four ADB programmes were implemented from 2009 to 2017, involving an investment of over BDT 4.54 billion, to enhance the ability of the port.
- Currently, at least 10 projects are being implemented, five projects are under the process of getting approval and four other projects are under DPP stage. The official, however, said the MPA has already ensured different facilities for the users to get quick and quality services.

<http://today.thefinancialexpress.com.bd/trade-market/mongla-port-sees-record-ship-anchoring-in-february-1551457470>

Sheikh Hasina Institute of Information Technology's (SIIT) fate hangs in balance

- The future of a USD157.80 million (BDT 13.40 billion) project for developing a technical institute has become uncertain as potential foreign lenders have shown no interest in it.
- The Bangladesh Hi-Tech Park Authority (BHTPA) took the initiative one and a half years ago to set up the Sheikh Hasina Institute of Information Technology (SIIT) in Madaripur district.

- As per the proposal, the SIIT was scheduled to be completed between July 1, 2017 and June 30, 2020. But no progress has been made as the funds are not available.
- During the period, the BHTPA maintained correspondence with the Economic Relations Division (ERD) and frequently reminded it to search for foreign funds for the project. The BHTPA is currently implementing 28 IT projects across the country.

<https://www.thedailystar.net/business/news/fate-hangs-balance-1708834>

Chattogram EPZ to reopen 11 factories

- The Bangladesh Export Processing Zones Authority (Bepza) has taken an initiative to reopen 11 factories and create around 10,000 jobs in Chattogram Export Processing Zone within a year.
- Of the factories, the ownership of six factories has already been transferred to new hands, one will be reopened by its existing owner and the rest four will be auctioned off very soon. The factories would take a year to go for production after completing development of necessary infrastructure, renovation and staff recruitment.
- The factories were shut down between 2012 and 2016 due to lack of foreign buyers, losses in production and workers' protest.

<https://www.thedailystar.net/business/news/chattogram-epz-reopen-11-factories-1708822>

Titas to remove illegal connections by June next

- The government has planned to replace decades-old gas transmission and distribution pipelines with the new ones in the capital to check pilferage, avoid leakage and ensure efficient use of natural gas.
- Titas Gas will execute a big project worth BDT 12 billion to remove old pipelines and lay fresh ones. The project could remove all illegal gas connections and check pilferage, if any.
- Titas Gas is the country's largest gas marketing and distribution company that started supplying gas to consumers since April, 1968. It has a total of 13,078 kilometres (km) of gas pipeline in its jurisdiction areas covering Dhaka and Mymensingh areas.
- The energy ministry has already set a deadline until June 2019 for Titas Gas and until February for other gas marketing and distribution companies to remove illegal piped natural gas connections across the country.

<http://today.thefinancialexpress.com.bd/first-page/titas-to-remove-illegal-connections-by-june-next-1551544388>

Bangladesh Securities and Exchange Commission (BSEC) steps up crackdown on delinquent brokers

- The securities regulator has reinforced its action against stock brokers who have mishandled investors' funds. The Bangladesh Securities and Exchange Commission (BSEC) got tough as past behavior of many brokers could not be corrected fully despite repeated actions.
- As part of its ongoing crackdown, the Commission took disciplinary action against a stock broker of the Dhaka Stock Exchange (DSE) on February 19 whose consolidated customers' account showed a substantial shortfall.
- The securities regulator has imposed a large amount of penalties on 32 stock brokers of both stock exchanges in the last four years after such finding shortfalls were discovered.

<http://today.thefinancialexpress.com.bd/public/first-page/bsec-steps-up-crackdown-on-delinquent-brokers-1551290124>

Dhaka Stock Exchange (DSE) wants changes to demutualization scheme for market development

- The country's premier bourse, Dhaka Stock Exchange, is preparing a proposal to bring in amendments to a number of provisions of the demutualization scheme after six years of enactment of the scheme. The bourse has found that there are some provisions in the scheme that hamper development of the market

- The stock exchange communicated with market regulator Bangladesh Securities and Exchange Commission regarding urgency of the amendments to the demutualization act and was preparing proposal to submit it to the commission.
- According to the DSE demutualization scheme, separate regulatory affairs division will be created to oversee the regulatory functions of the exchange independently. It will be headed by the chief regulatory officer, reporting directly to the regulatory affairs committee.
- They said that it would take time to amend the demutualization act which was passed in parliament in 2013.

<http://www.newagebd.net/article/66098/dse-wants-changes-to-demutualisation-scheme-for-market-dev>

Mobile operators add 555,000 subscribers in January

- The number of mobile phone subscribers in the country increased by 555,000 in January after witnessing a fall in the previous month.
- As per Bangladesh Telecommunication Regulatory Commission data, the number of subscribers of four mobile phone operators — Grameenphone, Robi, Banglalink and Teletalk — increased to 157.5 million at the end of January this year from 156.9 million a month ago.
- In December last year, the mobile phone operators had lost 59,000 subscribers due mainly to a fall in customer bases of Robi, Banglalink and state-owned Teletak.
- Leading mobile phone operator Grameenphone added 0.336 million subscribers in January, taking its subscriber base to 73.1 million from 72.7 million in December. Robi, the country's second largest mobile phone operator, added 14,000 customers in January after losing 87,000 and 0.189 million subscribers in November and December respectively. The number of the operator's subscribers increased to 46.90 million from 46.89 million a month ago.

<http://www.newagebd.net/article/66099/mobile-operators-add-555-lakh-subscribers-in-jan>

Government plans USD 1 billion bond for power, energy

- The government is going to issue bond amounting to USD1 billion soon to raise funds for the power and energy sector. The interest rate would be 7 to 8%.
- NRBs specializing in the fields of power and energy urged the government to use more solar power, explore gas fields in the deep sea and extract coal. They said it would not be wise to keep these resources unused for a long time and the country should use those as early as possible for national development.
- If 10% of the fuel-fired cars move to solar power, they will save about USD500 million year according to the principal energy specialist of energy division at the Central and West Asian Department of Asian Development Bank.
- The energy adviser said Bangladesh is one of the leading countries when it comes to vehicles running on solar power. The government is planning to undertake a project to set up solar power-based recharging stations for these vehicles.

<https://www.thedailystar.net/business/news/govt-plans-1b-bond-power-energy-1708456>

Most stocks fail to attract foreign funds

- Only 17 companies and mutual funds out of 350 listed on the Dhaka Stock Exchange (DSE) have been able to attract a sizeable amount of foreign investment.
- Another 122 companies received foreign fund at a very minimum level, while 198 or 56.57% of the total have failed to get any. Experts blame the thin flow of foreign funds on poor corporate governance in listed companies.
- The managing director of UCB Capital Management said foreign investors look for companies that performed well, maintain good governance and have growth potential. But we were unable to provide them with a long list of such companies.
- According to the DSE data, net foreign portfolio investment totaled BDT 80.02 billion as on January 31, which is only 1.92% of the total market capitalization of the DSE.

<https://www.thedailystar.net/business/news/most-stocks-fail-attract-foreign-funds-1708453>

GSK's earnings plummet on pharmaceutical unit closure

- GlaxoSmithKline Bangladesh's incurred a huge loss in the year ended on December 31, 2018 because of the closure of its pharmaceuticals unit in the country.
- The British drug-maker's earnings per share (EPS) posted a negative BDT 52.75 for the year ended on December 31, 2018 which was BDT 55.56 in the previous year.
- The shutting down of the pharmaceutical operations involves a significant amount of costs in terms of severance payment to employees, impairment of non-current assets and inventory write-off and part of these closure cost had been charged in Q3 2018.
- Continued losses in recent years forced GlaxoSmithKline to close the medicine manufacturing unit in July, 2018 after more than six decades of operation. GSK Bangladesh, however, would continue with its profitable consumer health care business that produces items like Horlicks, Sensodyne and Glaxose-D.

<http://today.thefinancialexpress.com.bd/public/stock-corporate/gsk-earnings-plummet-on-pharma-unit-closure-1551291818>

<http://www.newagebd.net/article/66049/gsk-declares-BDT-53-dividend-a-share-despite-posting-BDT-63cr-in-losses-in-2018>

Omera move to boost up LPG market in Bangladesh

- Omera Gas One Ltd.(OGL), with a view to promote extensive use of LPG (Liquefied Petroleum Gas) as fuel for vehicles and boost up LPG (Auto Gas) users in Bangladesh, has set the price to BDT 42/Litre and taken initiative of keeping their Autogas Stations open for 24 hours.
- Additionally, the company will co-operate with the Land Transport Department to carry out strict measures for LPG vehicles when they're brought in to extend their registrations and maintain the Japanese standard Omera Gas One follows.
- The availability of LPG stations is going to outweigh all the debate whether to choose LPG or CNG thanks to the government's relentless drive to promote LPG that the future of LPG is going to be incomparable with CNG, whether in terms of convenience or cost, as well as the mileage between each refueling. LPG vehicles can travel four times the distance than CNG.

<http://today.thefinancialexpress.com.bd/public/stock-corporate/omera-move-to-boost-up-lpg-mkt-in-bangladesh-1551291933>

Members of German Parliament visit Beximco Park

- German Members of Parliament visited Beximco Park along with high officials of the German Embassy and GIZ (a German agency which partners with the German Government and Stakeholders both Public and Private in areas of economic development, employment promotion, energy and the environment).
- The high level German delegation visited all the textiles & apparel manufacturing units of BEXIMCO which employ 40,000 personnel in a 350 acres campus with 200,000 trees and a wild life sanctuary.
- They also took keen interest in Beximco's R&D, Design & Product Development resources and global reach to service some of the world's Gold Standard retailers like Michael Kors, Calvin Klein, Zara, Marks & Spencer, Next and C & A.
- Beximco partnered with GIZ who provided technical support to induct 500 disabled personnel into regular workforce

<http://today.thefinancialexpress.com.bd/public/stock-corporate/members-of-german-parliament-visit-beximco-park-1551291997>

Government in talks with two Indian firms to get LNG supplies

- The government is in talks with two Indian LNG firms- IOCL and H-Energy -to get supplies of re-gasified LNG to run gas-guzzling industries in the Khulna region.

- State-owned North-West Power Generation Company Ltd (NWPGL) has opened talks with H-Energy to import re-gasified LNG for running an 800-megawatt (MW) combined cycle power plant at Rupsha in the southern Khulna region.
- Currently state-run Petrobangla has been importing lean LNG from Qatar's RasGas and Oman's Oman Trading International (OTI) and re-gasifying the LNG in the floating terminal on the Moheshkhali Island in the Bay of Bengal, which is now operational. Petrobangla has also initiated deals with a total of 15 global suppliers to import LNG from the spot market at a competitive price.

<http://today.thefinancialexpress.com.bd/public/last-page/govt-in-talks-with-two-indian-firms-to-get-lng-supplies-1551376496>

JMI investing BDT 6.2 billion to build LPG plant

- JMI Group, a manufacturer of medical devices, is set to invest BDT 6.20 billion to build an LPG (liquefied petroleum gas) plant at Sitakunda in Chattogram to supply the energy to households. The commercial operation of the plant will begin in May.
- Of the project cost, BDT 3.80 billion has already been raised through a syndicated financing by four banks and two non-bank financial institutions, according to the project proposal. Mutual Trust Bank (MTB) was the lead arranger of the loan and Agrani Bank the co-arranger.
- The LPG project consists of four plants, including LPG bottling, LPG cylinder, auto tank, and valve and bung. Auto tank is the LPG cylinder for vehicles whereas valve and bung is the kit used for cylinder.
- The entry of JMI into the country's LPG scene came at a time when the demand for the energy is increasing fast due to the shortage of natural gas. The market is growing at 10 to 15% annually, according to a market analysis of MTB.

<https://www.thedailystar.net/business/news/jmi-investing-BDT-620cr-build-lpg-plant-1708870>

CID money laundering unit launches probe

- A Criminal Investigation Department (CID) unit specialising in money laundering has launched an investigation into payments made by local digital companies for advertisements on social media sites, especially Facebook.
- A top official of the detective agency said they were investigating the legality of the payments. The unit has prepared a list of about two dozen companies that run digital campaigns and is calling over their representatives individually to the CID office to know about the payment procedures and avail documents.
- The list of the entities includes mobile phone operators, handset vendors, leading e-commerce platforms, companies for ridesharing, fast-moving consumer goods (FMCG) and product delivery and other digital service platforms.
- Companies in Bangladesh are spending more than BDT 10.0 billion a year for digital marketing on Facebook and Google to reach their target audience. The Bangladesh Telecommunication Regulatory Commission collected data on digital media expenditures. It found that the top three mobile operators spent BDT 1.04 billion in the last fiscal year to reach their target audience through Facebook.

<https://www.thedailystar.net/business/news/cid-money-laundering-unit-launches-probe-1708843>

All Internet Protocol Telephony Service Providers (IPTSP) now can launch app-based call service

- Bangladesh Telecommunication Regulatory Commission has taken a policy decision to allow any nationwide internet protocol telephony service provider (IPTSP) to launch mobile phone application-based calling service, subject to seeking the commission's permission by such operator for the service.
- The volume of incoming international phone calls through the legal channel in Bangladesh plunged in three and a half years amid growing number of over-the-top (OTT) and illegal voice-over-internet-protocol (VoIP) calls.
- In May, 2015, the volume of incoming international phone calls recorded highest 3.83 billion minutes with a daily average of 123.6 million minutes. The call volume, however, dropped to around 1.02 billion minutes in November this year with a daily average of 34 million minutes.
- As per the BTRC web site information, 33 IPTSP operators are licensed to operate nationwide. Of the entities, the telecom regulator has so far allowed six IPTSPs to launch mobile phone-based applications.

<http://www.newagebd.net/article/66186/all-iptsps-now-can-launch-app-based-call-service>

USD 185 million World Bank loan for renewable energy

- The World Bank has approved USD185 million to add up to 310 Megawatt (MW) in renewable energy generation capacity in Bangladesh and mobilise private sector participation to meet the growing demand for electricity in the country.
- The Scaling-up Renewable Energy Project will increase installed capacity of renewables through piloting and expanding investments in key market segments.
- It will build the first 50 MW phase of a large scale solar panel energy park in Feni district, which will be implemented by the Electricity Generation Company of Bangladesh (EGCB).
- Currently, the share of the total installed renewable energy in grid supply is only 1.5% and has significant potential for scaling up. The project will help provide better access to cleaner electricity as well as air by avoiding burning fossil fuels. It will help cut emissions by 377,000 tons of carbon dioxide equivalent a year.

<http://today.thefinancialexpress.com.bd/trade-market/185m-wb-loan-for-renewable-energy-1551541699>

Bangladesh Telecommunication Regulatory Commission (BTRC) rejects Beximco plea for BDT 250 million waiver

- Bangladesh Telecommunication Regulatory Commission has turned down a request of Beximco Communications, which operates direct-to-home service RealVU, for waiving BDT 251 million in spectrum fees and taxes that the company failed to pay in last two years.
- The company had refrained from paying spectrum fees since June, 2016. Along with the spectrum charge, the entity's dues to the telecom regulator also include value-added tax at the rate of 15% on the spectrum charge along with 15% late fee on the dues.
- If the VAT and late fee on spectrum fee were considered, Beximco Communications' dues to BTRC would be much higher than BDT 251 million.
- Beximco Communications, a joint venture between Beximco Group and Russian GS Group, launched operations in 2016 after formulation of guidelines on DTH service by the telecom regulator in September, 2015.

<http://www.newagebd.net/article/66274/btrc-rejects-beximco-plea-for-BDT-25cr-waiver>

Singer's operating profit soars 40% in 2018

- Singer Bangladesh Limited announced a 40% increase in operating profit, whilst reporting its audited results for the year ended December 31, 2018.
- The company's turnover increased by 24% to BDT 13.7 billion in 2018. Gross margins increased to 28.5% in 2018 from 28.2% in the prior year. The operating profit for the year increased by 40% in 2018, with higher operating margins at 12.1%, versus the prior year of 10.7%.
- Singer's financial service offerings like Western Union, Bkash, Grameen airtime reloads and utility bill payments increased in value by 13% in 2018 to BDT. 1.3 billion, bringing nearly 800,000 additional customer footfall into the stores during the year.
- Singer continued to enjoy significant increases in unit sales, in particular computers by 70%, panel televisions by 28%, washing machines by 24%, kitchen & small appliances by 20% and refrigerators by 17% - boosted by lower prices to customers and increased advertising spend.

<http://today.thefinancialexpress.com.bd/stock-corporate/singers-operating-profit-soars-40%-in-2018-1551542646>

Wata Chemicals opens new plant

- Wata Chemicals, a listed company, yesterday opened its second sulfuric acid plant built at an investment of nearly BDT 300 million..

- Sulfuric acid is mostly used in production of fertiliser, in refining water and petroleum and in manufacturing other chemicals such as hydrochloric acid, nitric acid, sulfate salts, synthetic detergents, and dyes and pigments.
- The Managing director of the company, said 25-30 percent of the total demand for sulfuric acid was met by imports currently. With the new plant, it's production capacity will increase by 30,000 tonnes annually from previous 18,000 tonnes. As a result, the import of the chemical may go down.

<https://www.thedailystar.net/business/news/wata-chemicals-opens-new-plant-1709791>

World Stock and Commodities*

Index Name	Close Value	Value Change	% Change
Crude Oil (WTI)*	\$55.80	-1.42	-2.48%
Crude Oil (Brent)*	\$65.07	-1.24	-1.87%
Gold Spot*	\$1,293.43	-19.89	-1.51%
DSEX	5711.83	-26.81	-0.46%
Dow Jones Industrial Average	26,026.32	+110.32	+0.43%
FTSE 100	7,106.73	+32.00	+1.03%
Nikkei 225	21,602.69	+217.53	+1.02%

Exchange Rates

USD 1 = BDT 83.88*
GBP 1 = BDT 110.7*
EUR 1 = BDT 95.33*
INR 1 = BDT 1.18*

**Currencies and Commodities are taken from Bloomberg.*

IMPORTANT DISCLOSURES

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