

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.

DSE, Chinese consortium strike deal, finally

- The Chinese consortium, comprising Shenzhen Stock Exchange and Shanghai Stock Exchange, has finally become the strategic partner of Dhaka Stock Exchange (DSE). The much-talked-about partnership was formed Monday as two sides struck a share purchase agreement with the objective of further strengthening economic relationship between the two countries.

<http://today.thefinancialexpress.com.bd/first-page/dse-chinese-consortium-strike-deal-finally-1526320273>
<https://www.dhakatribune.com/business/stock/2018/05/14/dse-signs-strategic-partnership-agreement-with-chinese-consortium>
<http://www.newagebd.net/article/41203/dse-chinese-consortium-ink-partnership-deal>

Mobile subscribers' number tops 150.0 million

- The number of active mobile phone subscribers in the country surpassed 150.0 million at the end of March this year despite losing of customers by the country's lone state-owned company, Teletalk. According to the Bangladesh Telecommunication Regulatory Commission data released on Monday, the number of mobile phone users increased by 1.5 million to 150.2 million at the end of March this year from 148.7 million in the previous month.

- Although the number of active users has been on the rise, the growth rate has slowed down in last three months as the mobile phone operators have been reducing their 4G launch-centric campaigns gradually. The mobile phone operators excluding Teletalk launched 4G-service in February 18 this year immediately after getting regulatory approval. The number of mobile phone subscribers rose by 1.9 million, 2.0 million and 1.7 million in December last year, January and February this year respectively.

<http://www.newagebd.net/article/41204/mobile-subscribers-number-tops-15cr>

FDI to get top priority in next budget, says Planning Minister

- Planning Minister AHM Mustafa Kamal expressed the hope Monday that foreign direct investment (FDI) worth USD7.0-USD8.0 billion would flow into the country within next couple of years. "Power and gas supply crunch has hit hard the inflow of investment into Bangladesh over the years. Now their supply has stabilised. So, FDI will reach USD7.0-USD8.0 billion within next two years from the current inflow of nearly USD1.0 billion," he said. Attracting FDI will get the top-most priority in the next budget, he added. "Just wait for next two years, you will see a jump in investment as power and energy supply has become normal at this moment," Mr Kamal told a press briefing at his office in the Planning Commission (PC) in Dhaka. Official data showed that net FDI inflow until March of the current fiscal year (FY) increased only by USD31 million to USD1.99 billion than that of the corresponding period of the last FY.

<http://today.thefinancialexpress.com.bd/last-page/fdi-to-get-top-priority-in-next-budget-says-m-kamal-1526320738>

Economists seek fiscal measures to combat illicit money outflow

- The national budget for the next fiscal year (FY) should have adequate measures to protect external account and reduce income inequality for the country's overall socioeconomic stability, economists, businesses and professionals said on Monday. Fearing the possibility of capital flight in the fiscal year when the upcoming national election will take place, they sought necessary fiscal measures to combat illicit money outflow. Calling for enhancing institutional capacity and skill development of human resources, they also demanded comprehensive reforms to the country's financial system to ensure proper distribution of resources and governance as a whole.

- To attract more FDI (foreign direct investment), they suggested rationalizing the existing corporate tax structure and prevent the option of multiple taxation for businesses. Besides enhancing the tax-GDP ratio, they also highlighted the importance to further intensify efforts to settle disputes pending with the court where a considerable volume of money stuck up.

<http://today.thefinancialexpress.com.bd/first-page/economists-seek-fiscal-measures-to-combat-illicit-money-outflow-1526320119>

LafargeHolcim replaces 17-km conveyor belt

- LafargeHolcim Bangladesh Ltd has replaced the old belt of its 17-kilometre-long conveyor with a new one to ensure the noise-free movement of limestone from its mine in India to its cement plant in Bangladesh and keep up production. The replacement work was completed in two phases, with the second and the last stage ending on April

18, said Harpal Singh, project head of operations of the Surma plant.

<https://www.thedailystar.net/business/lafargeholcim-replaces-17-km-conveyor-belt-1576528>

Singer launches World Cup campaign

• Leading home appliances brand Singer yesterday launched a sales campaign focusing on the upcoming football world cup, offering special discounts on different products of the company. The company will give away 1,000 Singer-branded LED or smart televisions among the buyers of such TVs for free under the campaign titled "Singer-Late Korlei Hobe Deri, Bishwa Cup-e Ek Hajar LED TV Free", said MHM Fairuz, CEO of Singer Bangladesh. Gavin J Walker, chairman of Singer Bangladesh, launched the campaign at Radisson Blu Dhaka Water Garden in the capital.

<https://www.thedailystar.net/business/singer-launches-world-cup-campaign-1576522>
<http://today.thefinancialexpress.com.bd/stock-corporate/singer-launches-sales-campaign-ahead-of-fifa-world-cup-1526316593>

Unipet, ENOC may supply up to 1.52 mt of petro products

• Unipet Singapore and Emirates National Oil Company (ENOC) may supply up to 1.52 million tonne (mt) of diesel, jet fuel, furnace oil and octane combined during July to December of this calendar year under open tendering as the Bangladesh Petroleum Corporation (BPC) approved their bids recently. The volume of petroleum product the BPC sought to import is around 43.39% higher compared to July to December 2017, a senior BPC official said. This would be the fifth consecutive half-yearly term supply contract expected to be awarded to Unipet and first time for the ENOC, said a BPC official.

<http://today.thefinancialexpress.com.bd/last-page/unipet-enoc-may-supply-up-to-152-mt-of-petro-products-1526320862>

Three-fourths of BD workers employed in vulnerable jobs

• About 75.2% workers of Bangladesh's total labour force are employed in vulnerable jobs and the majority of them have own-account status, according to the latest International Labour Organization (ILO) report. The new ILO report titled 'World Employment and Social Outlook 2018: Greening with Jobs' launched Monday defines workers in vulnerable employment as the sum of 'own-account' workers.

<http://today.thefinancialexpress.com.bd/last-page/three-fourths-of-bd-workers-employed-in-vulnerable-jobs-1526320820>

World Stock and Commodities*

Index Name	Close Value	Value Change	% Change
Crude Oil (WTI)*	\$71.08	+0.12	+0.17%
Crude Oil (Brent)*	\$78.37	+0.14	+0.18%
Gold Spot*	\$1,313.94	+0.44	+0.03%
DSEX	5,557.58	-1.09	-0.02%
Dow Jones Industrial Average	24,899.41	+68.24	+0.27%
FTSE 100	7,710.98	-13.57	-0.18%
Nikkei 225	22,830.62	-35.24	-0.15%

Exchange Rates

USD 1 = BDT 84.16*
 GBP 1 = BDT 114.13*
 EUR 1 = BDT 100.42*
 INR 1 = BDT 1.25*

*Currencies and Commodities are taken from Bloomberg.

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