

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.

Bangladesh Bank ups limits on Mobile Financial Services (MFS) transaction

- The Bangladesh Bank (BB) has significantly increased the transaction limits of the mobile financial services (MFS) following growing use of the services across the country. The central bank issued a circular in this regard on Sunday, enhancing daily cash-in limit of the MFS to BDT 30,000 from BDT 15,000 and daily cash-out limit to BDT 25,000 from BDT 10,000. The MFS users, from now on, can enjoy the cash-in or cash-out facility with maximum five attempts a day. In line with the adjustment, monthly cash-in and cash-out limits have been revised up to BDT 0.2 million and BDT 0.15 million respectively, while daily transaction limit through person to person (P2P) has been raised to BDT 25,000. According to the circular, MFS users can keep maximum balance of BDT 0.3 million in their account.
- The central bank also instructed the agent account holders to collect information, like - national identity card (NID) number and official card, of the people who will cash-in or cash-out BDT 5,000 or more. However, the BB circular imposed an embargo on operating several accounts with a particular MFS provider. If several accounts are found against a single NID, the subscriber would have to choose one account and close others. Besides, cash-in, cash-out and P2P have been restricted from one agent account to another.
- The BB's circular came in the wake of demand from the private MFS providers due to higher transaction limit enjoyed by another MFS 'Nagad' belonging to the Bangladesh Post Office (BPO). 'Nagad' users can make daily transactions worth BDT 0.25 million and single transaction limit is BDT 50,000.
- There are a total of 16 MFS operators and the daily transactions through the services are estimated at BDT 11.0 billion. bKash alone accounts for over 50% or around BDT 6.0 billion out of the total.

<http://today.thefinancialexpress.com.bd/first-page/bb-ups-limits-on-mfs-transaction-1558287546>

<https://www.thedailystar.net/business/news/mfs-limits-jacked-1746178>

<http://www.newagebd.net/article/72949/limit-on-transaction-thru-bank-backed-mfs-raised>

<https://www.dhakatribune.com/business/banks/2019/05/19/bb-increases-mobile-banking-transaction-limit-2>

Bangladesh Telecommunication Regulatory Commission (BTRC) moves to partially stall NOC issuance to GP, Robi

- Bangladesh Telecommunication Regulatory Commission has taken steps to stop partially issuing no-objection certificates to Grameenphone and Robi in connection with the operators' non-payment of audit claims of the telecom regulator, said BTRC officials. BTRC officials said that the commission for now refrained from issuing NOCs only for issues related to engineering and operation. Under the move, BTRC has already started the process of stalling NOCs for network transmission expansion by GP and Robi, equipment imports and financing clearances, they said.
- BTRC officials said that the commission refrained from issuing any NOC to Robi since May 12 for Robi's non-payment of audit claim. They said that similar move was also taken against GP in last few days. A GP official, however, said that they had no knowledge about any BTRC move regarding NOC suspension as the commission had not informed them about such move. Robi officials said that the operator was facing difficulty in keeping their network smoothly functional at several areas due to non-issuance of NOCs by the commission.

<http://www.newagebd.net/article/72950/btrc-moves-to-partially-stall-noc-issuance-to-gp-robi>

Runner Automobiles makes debut tomorrow

- Runner Automobiles, which started its journey in 2000, is engaged in manufacturing two-wheelers in Bangladesh. It also started exporting motorcycles to Nepal in January 2017.
- Runner Automobiles Ltd will make its share trading debut tomorrow (Tuesday) on the bourses under 'N' category, officials said. Runner Automobiles, a flagship company of Runner Group, raised a fund worth BDT 1.0 billion by floating 13.93 million shares from the capital market under the book-building method. Of 13.93 million shares, more than 8.33 million shares (60%) issued to the eligible institutional investors at the cut-off price of BDT 75 each. The remaining 5.60 million shares (40%) issued to general investors through IPO at BDT 67 each, after a 10% discount on the cut-off price.

<http://today.thefinancialexpress.com.bd/stock-corporate/runner-automobiles-makes-debut-tomorrow-1558285413>

Asian Development Bank (ADB) pushes for policy actions

• The ADB has attached some conditions, including the approval of the proposed organogram of the securities regulator, to the release of the second tranche of USD 170 million for the Third Capital Market Development Programme (CMDP3). Several pending policy actions under the CMDP3 have to be implemented by May 31 to receive the second tranche of the capital market reform funding, it said. The policy actions are the approval of the organogram of the Bangladesh Securities and Exchange Commission (BSEC), issuance of risk-based capital rules for intermediaries (including capital restructuring plan), Sukuk rules and derivative rules, issuance of rules for short-selling, installation of a new information and communications technology (ICT) procurement plan and endorsement of the draft asset investment rules for life and non-life insurance companies.

<http://today.thefinancialexpress.com.bd/first-page/adb-pushes-for-policy-actions-1558287708>

Banks asked to postpone crop loan recovery for one year

• Bangladesh Bank on Sunday asked commercial banks to postpone recovery of agricultural loans for one year as part of agricultural sector rehabilitation in the wake of cyclone Fani. The circular also give directives so that the farmers get loan rescheduling without down payment and agricultural loan disbursement be enhanced in the affected areas. It directs waiver for the affected farmers. The directives will be effective immediately.

<https://www.dhakatribune.com/business/banks/2019/05/19/banks-asked-to-postpone-crop-loan-recovery-for-one-year>
<http://www.newagebd.net/article/72953/bb-asks-banks-to-disburse-agri-loan-among-fani-victims>

World Stock and Commodities*

Index Name	Close Value	Value Change	% Change
Crude Oil (WTI)*	\$63.66	+0.90	+1.43%
Crude Oil (Brent)*	\$3.28	+1.07	+1.48%
Gold Spot*	\$1,277.18	-0.35	-0.03%
DSEX	5335.70	+104.92	+2.01 %
Dow Jones Industrial Average	25,764.00	-98.68	-0.38%
FTSE 100	7,348.62	-4.89	-0.07%
Nikkei 225	21,307.84	+57.75	+0.27%

Exchange Rates

USD 1 = BDT 84.23*

GBP 1 = BDT 107.25*

EUR 1 = BDT 93.96*

INR 1 = BDT 1.21*

*Currencies are taken from XE Currency Converter and Commodities are taken from Bloomberg.

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