

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.

Real wage growth in Bangladesh drops to 3.0% in 2017: International Labour Organisation (ILO)

- The real wage growth in Bangladesh declined to 3.0% in 2017 after showing an upward trend in the previous two consecutive years, according to a latest report of International Labour Organisation (ILO).
- The real wage in the country grew by 3.6% and 3.5% respectively in 2016 and 2015.
- The country witnessed 3.4% average real wage growth during the last one decade (2008-17) which was also lower than the regional Southern Asia's growth of 3.7% during the period.
- Meanwhile, the global wage growth in real terms (that is, adjusted for price inflation) has declined from 2.4% in 2016 to just 1.8% in 2017, according to the ILO report.

<http://today.thefinancialexpress.com.bd/trade-market/real-wage-growth-in-bd-drops-to-30pc-in-2017-ilo-1543252789>
<https://www.thedailystar.net/business/news/no-gender-pay-gap-entry-level-jobs-1665589>
<http://www.newagebd.net/article/57158/bangladesh-wage-growth-drops-in-17>
<https://www.dhakatribune.com/labour/2018/11/26/ilo-global-wage-report-2018-bangladesh-s-gender-wage-gap-lowest-in-the-globe>

Chinese investors eye pharmaceutical, agro-processing, IT sectors in Bangladesh

- A visiting Chinese business delegation expressed their interest in investing in Bangladesh's pharmaceutical, agro-processing and information technology (IT) sectors.
- They also invited their Bangladeshi counterparts to explore business opportunities in a special economic zone (EZ) in China's Shandong province.
- Mentioning various steps including One Stop Service (OSS) for easing the investment procedure, Bangladesh Investment Development Authority (BIDA) executive said the country was preparing to post a growth of around 8.0% through rapid industrialisation. China, which already became one of the leading investors in Bangladesh, now could enjoy more benefits, he said.

<http://today.thefinancialexpress.com.bd/trade-market/chinese-investors-eye-pharmaceutical-agro-processing-it-sectors-in-bd-1543252878>

Banks must quit magnetic-stripe cards by February

- Bangladesh Bank on Monday sets fresh deadline for all banks to give up the use of magnetic stripe in credit and debit cards to secure clients' card-based transactions through ATMs and POS terminals from data skimmers.
- As per the BB set fresh deadline, none of the banks would be eligible to issue such magnetic stripe credit or debit cards after December 31 this year.
- Central bank issued the deadline as it found that some of the banks were yet to complete the procedure of transferring magnetic stripe-based cards to chip- and PIN-based cards within June 30, 2018 deadline.
- The BB's latest circular asked the banks to complete the transformation procedure from magnetic card to chip- and PIN-based cards within February 28, 2019 and to inform BB's payment system department accordingly.

<http://www.newagebd.net/article/57159/banks-must-quit-magnetic-stripe-cards-by-feb>

July-August of FY19: 'Foreign aid disbursement increases 19.07% to USD 589.08 million'

- Foreign aid disbursement in July-August of FY19 increased significantly by 19.07% to USD 589.08 million, from USD 494.72 million in the corresponding period of the previous fiscal year, according to provisional data by the Economic Relations Division (ERD)
- In its recent "Economic Situation in Bangladesh review, July-September 2018 (Q1 of FY19)", the Metropolitan Chamber of Commerce and Industry (MCCI) reported that the net foreign aid disbursement stood at USD 412.59 million during July-August of FY19, compared to USD 340.39 million in July-August of FY18, after debt servicing of USD 176.49 million.

- Export earnings in the first quarter (Q1) of FY19 rose year-on-year by 14.75% to USD 9.941 billion from USD 8.663 billion. Export earnings also exceeded the strategic target (USD 9.330 billion) by 6.55%. Import payments in July-August of FY19, stood at USD 9.538 billion, which is 5.66% higher than import payments during the corresponding period of FY18.
- Bangladesh Bank's gross foreign exchange reserves stood at USD 31.958 billion (with ACU liability of USD 0.54 billion) at the end of September this year, as compared to USD 32.927 billion (with ACU liability of USD 1.15 billion) at the end of August.
- Remittance inflows in Q1 of FY19 increased by 13.68% to USD 3.856 billion compared to USD 3.392 billion in the corresponding quarter of FY18. The increase in remittance was mainly due to the rise in global oil prices, the stronger dollar against Taka, and Bangladesh Bank's steps to encourage expatriates in remitting funds through legal channels.
- Between the June and September this year, the Taka depreciated by 0.06% in terms of the US dollar. In September of this year, the general point-to-point inflation in the country fell from 5.48% to 5.43% in August. The inflation in September was at its lowest in 18 months following continuous fall in food prices.

<https://www.dhakatribune.com/business/stock/2018/11/26/walton-to-enter-stock-market>

Demand for mutual funds continues to be at a low ebb

- The market prices of around 90% units of closed-end mutual funds (MFs) are below their face value as investors' participation in trading is thin.
- The prices of most of the funds have been below the face value for a long time, though many junk shares exhibited unusual spike.
- The regulator's decision on extending the tenure of closed-end MFs and the lack of professionalism in fund management are cited by experts as among the reasons for the deplorable situation.

<http://today.thefinancialexpress.com.bd/first-page/demand-for-mutual-funds-continues-to-be-at-a-low-ebb-1543253463>

IFAD Auto opens largest commercial vehicles service center in Bangladesh

- IFAD Auto inaugurated the largest commercial vehicles service center in the country on Monday at its own industrial area at Madanpur in Bandar thana of Narayanganj.
- IFAD launched the commercial service center for vehicles having the technical support from Ashok Leyland, one of the largest commercial vehicles, trucks and bus manufacturers in India.
- The newly station at Madanpur can provide services to 22 commercial vehicles simultaneously with its modern technologies there. Besides, sales, services and spares facilities will also be available at the station.

<http://today.thefinancialexpress.com.bd/stock-corporate/ifad-auto-opens-largest-commercial-vehicles-service-center-in-bd-1543249703>

Walton to enter stock market

- Walton Hi-Tech Industries Ltd, a sister concern of Bangladeshi electronic giant Walton, is going to enter the stock market.
- Moreover, Walton has been targeting to expand its international market and flourish as a multi-national brand though exporting high quality 'Made in Bangladesh' products, reports UNB.
- The authorized capital of the company has been shown at BDT 6.0 billion, while the paid-up capital is BDT 3.0 billion. Walton is not giving any private placements in the stock market. The company will float IPO (initial public offering) in the stock market through the book building system.
- AAA Finance and Investment Ltd acts as the issue manager of Walton in the capital market while Prime Bank Investment Limited is its registrar to issue.

<https://www.dhakatribune.com/business/stock/2018/11/26/walton-to-enter-stock-market>

Most listed firms deprive investors of crucial info

- As many as 174 out of the 310 listed companies are withholding price-sensitive information on their websites by not

updating them in gross violation of listing regulations.

- Another four companies' websites are not functioning at all, while one company has no web address at all.
- In so doing, the investors of the stocks are being deprived of crucial information, said a market analyst.
- The regulators -- the Dhaka Stock Exchange and Bangladesh Securities and Exchange Commission -- should take action against the companies so that investors do not suffer from information asymmetry, said a former chairman of the Dhaka University's economics department.

<https://www.thedailystar.net/business/news/most-listed-firms-deprive-investors-crucial-info-1665616>

World Stock and Commodities*

Index Name	Close Value	Value Change	% Change
Crude Oil (WTI)*	\$51.59	-0.04	-0.08%
Crude Oil (Brent)*	\$60.65	+0.17	+0.28%
Gold Spot*	\$1,221.77	-0.63	-0.05%
DSEX	5279.26	+3.01	0.06%
Dow Jones Industrial Average	24,640.24	+354.29	+1.46%
FTSE 100	7,036.00	+83.14	+1.20%
Nikkei 225	21,895.78	+83.78	+0.38%

Exchange Rates

USD 1 = BDT 83.85*
GBP 1 = BDT 107.43*
EUR 1 = BDT 95.03*
INR 1 = BDT 1.18*

*Currencies and Commodities are taken from Bloomberg.

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