

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.

International Monetary Fund (IMF) projects 7.1% growth for Bangladesh

- The International Monetary Fund (IMF) has forecasted that Bangladesh's GDP (gross domestic product) growth is likely to hit 7.1% in fiscal 2019-end. Bangladesh's economic growth is expected to reach 7.0% in 2023, the IMF said in its World Economic Outlook 2018 (WEO).
- The IMF, in its global report, also projected that Bangladesh's annual consumer prices would be 5.8% by the end of 2018 and 6.1% by 2019.
- The IMF's GDP projections for Bangladesh were slightly higher than the World Bank and lower than the projection made by the Asian Development Bank (ADB). The WB and the ADB in their latest projections forecasted a 7.0% and 7.5% GDP growth for Bangladesh respectively for fiscal year 2018-19.

<http://today.thefinancialexpress.com.bd/first-page/imf-projects-71pc-growth-for-bdesh-1539107528>
<http://www.newagebd.net/article/52773/imf-projects-bangladesh-gdp-growth-to-fall-to-71pc>

Non-food inflation creeps up in September

- Non-food prices rose for the country's consumers as point-to-point rate of inflation for such items went up to 5.45% in September. Data released from the Bangladesh Bureau of Statistics (BBS) showed that the increase was 0.72% points higher logged in August. The inflation of non-food items in September last year was only 2.98%.
- The BBS officials said although the inflation rate last month dropped to 5.43% compared to 5.48% in the previous month of August, the non-food inflation is rising. According to the BBS data, the inflation rate for non-food items increased to 5.45% in September from 4.73% in August.
- Meanwhile, the point-to-point inflation for the food item dropped to 5.42% last month from 5.97% in the month of August. The point-to-point inflation both in urban and rural areas dropped slightly.

<http://today.thefinancialexpress.com.bd/first-page/non-food-inflation-creeps-up-in-sept-1539107579>
<https://www.thedailystar.net/business/news/inflation-drops-18-month-low-1645036>
<http://www.newagebd.net/article/52772/inflation-falls-to-543pc-in-sept>

Bangladesh Bank issues revised risk management guidelines for banks

- The central bank has issued revised risk management guidelines for banks to ensure a sound risk management culture in the country's banking sector. As part of this endeavor, the previous guideline has been revised for ensuring the sound risk management culture effectively in the banks, it noted.

<https://thefinancialexpress.com.bd/economy/bangladesh/bb-issues-revised-risk-mgt-guidelines-for-banks-1539064190>
<http://www.newagebd.net/article/52770/bangladesh-banks-fresh-guidelines-for-banks-risk-management>

Executive Committee of the National Economic Council (ECNEC) approves 20 development projects

- The Executive Committee of the National Economic Council (ECNEC) on Tuesday approved 20 development projects involving BDT 325.25 billion. The total estimated cost of the 20 projects is BDT 325.25 billion. Of the cost, BDT 154.94 billion will come from government funds, while BDT 116.56 billion from the own funds of the organisations concerned and BDT 53.74 billion as foreign assistance
- Of the 20 projects, 14 are new and the remaining six are revised ones. In terms of the cost, the three biggest projects are Ghorashal Palash Urea Fertilizer project involving BDT 104.61 billion; Cross-Border Road Network Improvement Project (Bangladesh) (1st revised) Project involving BDT 36.85 billion and Rural Connectivity Improvement Project (LGED Part) involving BDT 36.67 billion.

<https://thefinancialexpress.com.bd/economy/bangladesh/ecnec-approves-20-development-projects-1539082306>
<http://today.thefinancialexpress.com.bd/last-page/ecnec-approves-record-number-of-projects-worth-BDT-32525b-1539108098>

Indian company wins order worth Rs 14.9 billion in BD power line

- KEC International, an RPG Group company, has won a new turnkey order worth Rs 14.96 billion transmission and

distribution (T&D) business in Bangladesh. The order is for the design, supply and installation of the 400 kV Meghnaghat-Madunaghat double circuit transmission line.

<http://today.thefinancialexpress.com.bd/trade-market/indian-co-wins-order-worth-rs-149b-in-bd-power-line-1539106245>

Government sets target to export USD 5.0 billion Information and Communications Technology products by 2021

- The government has developed 32,000 skilled manpower in the ICT sector in the last five years to address the shortage of skilled workforce in the information and communications technology industry. The government has set a target of exporting ICT products worth USD 5.0 billion by 2021 as the country's fast-expanding industry has the capacity to reach the target following creation of the skilled manpower.
- Executive Director of Bangladesh Computer Council (BCC) told that earlier there was a shortage of skilled workforce in the country's ICT sector and now the vacuum has been fulfilled largely after creation of the 32,000 skilled manpower.
- The 32,000 graduate and post graduate youths from the colleges and universities of the country were selected through online examination. Later, they were provided with training by the local and foreign instructors of the UK-based institution.

<http://today.thefinancialexpress.com.bd/trade-market/govt-sets-target-to-export-50b-ict-products-by-2021-1539106269>

4,181 change operators in first week of launch

- One week past mobile number portability being made available, 4,181 cellphone users have changed from one mobile operator to another while retaining their existing 11-digit number. However, another 5,862 attempted to do so but were barred by the operators they were leaving, in most of the cases for dues not being cleared.
- Market leader Grameephone lost the highest number of customers and gained the lowest: 1,834 and 682 respectively. Of those who tried but failed to shift, 2,782 were from Grameephone, 1,519 Banglalink, 982 Robi and 579 Teletalk.
- Meanwhile the acting chairman of the Bangladesh Telecommunication Regulatory Commission (BTRC) said that there are some challenges, including issues raised by a few operators which are yet to found to be true, but the process will become smoother in the coming days, addressing to the complaints of the companies regarding switching process.

<https://www.thedailystar.net/business/news/4181-change-operators-first-week-launch-1645033>
<http://www.newagebd.net/article/52771/gp-sees-highest-departure-of-users-robi-highest-opt-in>

Japan's Sojitz in USD 500 million tie-up with Energypac

- Sojitz Corporation, one of the leading business groups in Japan, is keen to make massive investment in Bangladesh's energy and infrastructure sectors and industrial park. It has already teamed up with Energypac Power Generation Ltd, a local conglomerate, and is seeking to establish a port at the Mirsarai economic zone over 1,000 acres of land.
- The joint venture would initially invest USD 500 million and it would go up to USD 2 billion phase by phase, Humayun Rashid, managing director of Energypac. The corporation is set to sign a memorandum of understanding (MoU) with the Bangladesh Economic Zones Authority (Beza) on October 21 to start feasibility studies.
- Sojitz has placed a proposal seeking 1,000 acres of land to establish a service-oriented industrial park, including a port at the Mirsarai economic zone and is keen to develop businesses in various industries such as machinery, chemical, medical, renewable energy, coal, food and textiles.

<https://www.thedailystar.net/business/news/japans-sojitz-500m-tie-energypac-1645027>

Initial Public Offerings surge 194% in nine months of 2018

- Fund raising by companies through initial public offerings (IPOs) surged by 194% in the nine months of this year compared to the same period of the previous year. During January-September 2018, 11 companies raised a total of BDT 5.0 billion through their respective IPOs, according to statistics from the Dhaka Stock Exchange (DSE). Moreover, the outlook appears to be bullish for the remaining part of the year as some companies, including Runner Automobiles and Esquire Knit Composite, are expected to launch their initial share-sale offers in the coming months.
- Market insiders attributed the revival of the IPO market to poor performance of the secondary market coupled with proactive regulatory environment. DSEX, the prime index of the DSE, eroded more than 876 points or 14% in the nine-month period of 2018.
- The performance of the primary market is relatively good as newly-listed companies' share prices soared manifold on

their debut trading days, which encouraged investors to get at least one IPO lot to book short-term profit. As there is no risk in the primary market, the investors showed more interest in it.

<http://today.thefinancialexpress.com.bd/stock-corporate/ipos-surge-194pc-in-nine-months-of-2018-1539098505>

Silva Pharma makes debut today

- Silva Pharmaceuticals will make its share trading debut on the stock exchanges today under "N" category.
- The company's profit after tax stood at BDT 93.0 million and post-IPO earnings per share (EPS) was BDT 0.7 for the year ended on June 30, 2018 as against profit after tax of BDT 80.3 million in the previous year.
- Silva Pharma will be the 30th listed company under the 'pharmaceutical & chemicals sector on the Dhaka bourse. The sector accounted for 14.40% of the prime bourse's total market capitalisation.
- The Silva Pharma raised a capital worth BDT 300.0 million by offloading 30 million ordinary shares at an offer price of BDT 10 each under the fixed price method.

<http://today.thefinancialexpress.com.bd/stock-corporate/silva-pharma-makes-debut-today-1539098614>

World Stock and Commodities*

Index Name	Close Value	Value Change	% Change
Crude Oil (WTI)*	\$74.62	-0.34	-0.45%
Crude Oil (Brent)*	\$84.79	-0.21	-0.25%
Gold Spot*	\$1,189.45	-0.32	-0.03%
DSEX	5455.81	14.86	0.27%
Dow Jones Industrial Average	26,430.57	-56.21	-0.21%
FTSE 100	7,237.59	+4.26	+0.06%
Nikkei 225	23,392.73	-76.66	-0.33%

Exchange Rates

USD 1 = BDT 83.75*
 GBP 1 = BDT 110.20*
 EUR 1 = BDT 96.40*
 INR 1 = BDT 1.13*

*Currencies and Commodities are taken from Bloomberg.

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BRAC EPL Stock Brokerage Limited

Research

Ayaz Mahmud, CFA	Deputy Head of Research	ayaz.mahmud@bracepl.com	01708 805 221
Md. Sakib Chowdhury	Research Analyst	sakib.chowdhury@bracepl.com	01709 641 247
S. M. Samiuzzaman	Research Analyst	sm.samiuzzaman@bracepl.com	01708 805 224
Sadman Sakib	Research Associate	sadman.sakib@bracepl.com	01730 727 939
Ahmed Zaki Khan	Research Associate	zaki.khan@bracepl.com	01708 805 211
Md. Rafiqul Islam	Research Associate	mrafiqulislam@bracepl.com	01708 805 229

International Trade and Sales

Ahsanur Rahman Bappi	Head of International Trade & Sales	bappi@bracepl.com	01730 357 991
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