

*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 earns USD 41.0 billion from exports**

- Commerce minister told parliament that Bangladesh earned USD 41.0 billion by exporting goods during fiscal year 2017-18.
- He said that to face the challenge of globalisation the government prepared export friendly and time befitting export policy in 2009-12, 2012-2015 and 2015-2018 aimed at ensuring Bangladesh's position in competitive global trade along with speeding up export trade.

<http://www.newagebd.net/article/53834/bd-earns-41-billion-from-exports>

### **Market expanding for rising incomes**

- Bangladesh has a market of BDT 200.0-BDT 300.0 billion of agro-processed foods and it is growing thanks to rising incomes, changing lifestyles and urbanisation, said the chief of the country's largest agro processor and exporter.
- The domestic market, representing both the organised and unorganised segments, is likely to grow to BDT 400.0-BDT 500.0 billion in the next three years, said the chairman and chief executive of Pran Group.
- Locally processed foods are exported to 144 countries, enabling Bangladesh to earn USD 371.0 million last fiscal year. In fiscal 2016-17, export receipts from processed foods amounted to USD 263.0 million, according to data compiled by the Bangladesh Agro-Processors' Association (BAPA).

<https://www.thedailystar.net/business/news/market-expanding-rising-incomes-1650559>

### **Annual poverty reduction rate should reach 2.0%: Finance Minister**

- Finance Minister has said that the annual poverty reduction rate should reach 2.0% to attain the government's goal for eradicating poverty from the country. He added that the goal is to reduce the poverty level to 10% for which it has to maintain the annual reduction rate to 2.0% for next seven to 10 years.

<https://thefinancialexpress.com.bd/economy/bangladesh/annual-poverty-reduction-rate-should-reach-20pc-muhith-1540135034>

### **Lack of able leadership worsens nonperforming loans (NPL) situation**

- The lack of capable leadership within banks is the main reason behind the increase in the volume of nonperforming loans (NPLs) in the country.
- Deputy Governor of Bangladesh Bank said that the current problem in NPL management, liquidity crisis, loan scam, fraud and forgery are arising because of the absence of efficient and effective leaders in banks. He believes that a good leader in banks can transform a bank from non-profitable into profitable. Similarly, a dishonest leader can transform a bank from profitable into a non-profitable one. He also added that Ethical leaders in banks are a must for better performance and business sustainability.

<http://today.thefinancialexpress.com.bd/first-page/lack-of-able-leadership-worsens-npl-situation-1540230700>  
<https://www.thedailystar.net/business/banking/news/top-managements-failure-the-heart-banking-woes-1650577>

### **US Ambassador urges Bangladesh to accelerate removing investment barriers**

- US Ambassador in Dhaka urged Bangladesh to further accelerate the process of removing the investment barriers like infrastructure deficit, corruption and energy shortfall as the US companies were showing growing interest to invest in the country.
- She also recommended creating alternative funding sources like venture capital for the young and women entrepreneurs having innovative ideas and thinking.
- She, however, appreciated various moves the government took to address the challenges for attracting the expected level of both local and overseas investment, which will help the country create more jobs.

<http://today.thefinancialexpress.com.bd/trade-market/bernicat-urges-bd-to-accelerate-removing-investment-barriers-1540232451>  
<https://www.thedailystar.net/business/news/improve-ease-doing-business-more-fdi-1650568>

### **Bangladesh Telecommunication Regulatory Commission (BTRC) asks operators to explain rising call drops**

- Bangladesh Telecommunication Regulatory Commission asked the mobile phone operators to explain the growing customer complaints about call drops.
- The telecom regulator issued a letter to all the mobile phone operators in this connection after commerce minister in parliament expressed his dissatisfaction over the call drops through Grameenphone network.
- The mobile phone operators were asked to furnish BTRC with actual call drop data within five days.

[www.newagebd.net/article/53887/btrc-asks-operators-to-explain-rising-call-drops](http://www.newagebd.net/article/53887/btrc-asks-operators-to-explain-rising-call-drops)

### **Telecom companies reluctant to compensate for call drops**

- Mobile phone operators gave back only a third of the minutes payable to users because of massive call drops in the year to September, highlighting their reluctance to compensate customers, according to the telecom regulator.
- Bangladesh Telecommunication Regulatory Commission (BTRC) yesterday published a report, which showed that there were 2.2 billion call drops in total in the last 13 months and operators were supposed to give back 693.8 million free minutes as compensation.
- However, the top three operators only returned 220.6 million minutes to their customers.
- According to the regulation, if customers face more than two drops a day, they will receive compensation from the third drop and will get one minute back for every drop.

<https://www.thedailystar.net/business/telecom/news/telcos-reluctant-compensate-call-drops-1650574>  
<http://www.newagebd.net/article/53886/3-telcos-yet-to-return-47cr-minutes-as-call-drop-compensation>

### **Power Division signs deals with Microsoft, three ICT firms**

- Power division inked on Monday deals with Microsoft and three other ICT (information and communication technology) firms to implement enterprise resources planning (ERP).
- The ERP would help disseminate required information from own dashboards slashing dependency on others.
- Apart from Microsoft, other three ICT firms were Computer Services, Techno Heaven and Tech Vision.
- As per the deals, the firms would help power division under power, energy and mineral resources ministry for quick execution of the ERP.
- Initially, Power Division and 14 of its organisations would come under the ERP management.

<http://today.thefinancialexpress.com.bd/trade-market/power-division-signs-deals-with-microsoft-three-ict-firms-1540232477>

### **First factory goes into production next year**

- State-owned West Zone Power Distribution Company has signed an agreement with a Chinese multinational entity to set up a joint venture through which 0.5 million prepaid meters would be annually produced alongside other electrical appliances.
- The venture, Bangladesh Smart Electrical Company Ltd, would be set up in Khulna with 150 employees. Both sides expressed hope of starting commercial operations next year.
- The West will hold 51% stake in Bangladesh's first such manufacturing and assembling factory while Hexing Electrical Company the rest. The venture will have BDT 500 million in authorised capital and BDT 286 million in paid-up capital.

<https://www.thedailystar.net/business/news/first-factory-goes-production-next-year-1650556>

### **Orion adds 105MW to national grid**

- Orion Group has started the commercial operation of a 105-megawatt heavy fuel oil-based private power plant at Rupsha in Khulna.
- The plant, Orion Power Rupsha Ltd, started supplying electricity to the national grid on October 9 while the commercial operation began on October 14 under a 15-year contract.
- One of the leading independent power producers in the country, Orion has set up the plant within 307 days of signing an agreement with the government. With the project, Orion's contribution to the national grid now stands at 407MW.

<https://www.thedailystar.net/business/news/orion-adds-105mw-national-grid-1650553>

### **Local steel makers seek steps against low-cost import under South Asian Free Trade Area (SAFTA)**

- Local steel manufacturers have demanded protection of locally made several types of finished steel products from uneven competition with low-cost commercial imports under South Asian Free Trade Area benefit.
- They made the plea to the commerce ministry seeking protection to the local industry claiming that increasing import of finished products was shrinking the market of the domestic industry as well as pushing the sector into the uneven competition with commercial imports.
- In a recent letter to the commerce minister, Chittagong Chamber of Commerce and Industry said that commercial importers were paying only 3% customs duty on import of some finished steel products including cold rolled steel and colour coated coil and sheet under duty benefit of South Asian Free Trade Area. There are also incidences of misdeclaration on thickness and size of the products affecting the local industry, it said.

<http://www.newagebd.net/article/53890/local-steel-makers-seek-steps-against-low-cost-import-under-safta>

### **World Stock and Commodities\***

<b>Index Name</b>	<b>Close Value</b>	<b>Value Change</b>	<b>% Change</b>
Crude Oil (WTI)*	\$69.17	+0.05	+0.07%
Crude Oil (Brent)*	\$79.59	-0.24	-0.30%
Gold Spot*	\$1,224.24	+2.14	+0.18%
DSEX	5251.95	-79.22	-1.49%
Dow Jones Industrial Average	25,317.41	-126.93	-0.50%
FTSE 100	7,042.80	-7.00	-0.10%
Nikkei 225	22,192.61	-422.21	-1.87%

### **Exchange Rates**

**USD 1 = BDT 85.02\***  
**GBP 1 = BDT 110.25\***  
**EUR 1 = BDT 97.43\***  
**INR 1 = BDT 1.16\***

*\*Currencies and Commodities are taken from Bloomberg.*

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