

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 export earnings to India see 142% growth

- Bangladesh's exports to India have seen a sharp rise by 142% to USD 375.0 million in the first quarter of the current fiscal year, thanks to duty free market access. The earnings were USD 155.0 million in the same period last year, according to the data of Export Promotion Bureau (EPB).
- The apparel sector alone fetched USD 145.1 million, or nearly 35% of total export earnings. Knitwear products contributed USD 37.8 million, while woven items earned the remaining USD 107.4 million.
- Global retailers are opening more outlets in India, which is a big reason for the sharp rise. Also, production costs in India went up due to implementation of the Goods and Services Tax (GST) in India and local taxes for transporting goods from one state to another. As a result, imported goods, particularly apparel products, have become more profitable for Indian traders, as Bangladesh enjoys duty free market access to India.

<https://www.dhakatribune.com/business/2018/10/28/bangladesh-export-earnings-to-india-see-142-growth>

Import payments for fuel oils jump 105% in July-August

- The country's import payments for fuel oils soared by 105.07% in the first two months (July-August) of the current financial year (2018-19) compared with that in the same period of FY 2017-18.
- Bangladesh Bank officials said the import of fuel oils, crude and refined, rose due to an increased demand for the items in the newly established fuel-based power plants and price hike of the commodity in the international market.
- According to Bangladesh Bank data, the country settled import payment worth USD 791.7 million for petroleum oils in July-August of FY19, which was USD 386.1 million in the same period of FY18.

<http://www.newagebd.net/article/54110/import-payments-for-fuel-oils-jump-105%-in-jul-aug>

World Bank okays USD 425.0 million to improve rural bridges in Bangladesh

- The World Bank on Friday approved USD 425.0 million to improve road connections in Bangladesh through building, maintaining and improving rural bridges to benefit two-thirds of the country's people.
- The operation for supporting rural bridges programme will maintain 85,000 metres of bridges, widen or rehabilitate 29,000 metres of bridges and build another 20,000 metres of new bridges, said the Washington-based global lending agency.

The programme will also create jobs for local people by generating about 5.5 million person-day of employment, including long-term maintenance work. The program will support the government's existing program for developing and maintaining rural bridges.

<https://thefinancialexpress.com.bd/economy/bangladesh/world-bank-okays-425m-to-improve-rural-bridges-in-bangladesh-1540548990>

USD 850.0 million World Bank, Asian Development Bank loans for primary education, health, fisheries projects

- Two multilateral agencies, The World Bank (WB) and the Asian Development Bank (ADB), will provide USD 850.0 million loans for primary education, urban health improvement and marine fisheries enhancement projects.
- The ADB will provide USD 500.0 million in loans for improving primary education and USD 110.0 million for urban primary healthcare services.
- On the other hand, the WB will lend USD 240.0 million to develop marine and coastal fisheries and aquaculture.
- The government will work to upgrade primary education under the USD 14.7 billion Primary Education Development Program (PEDP)-4.
- Under the USD 110.0 million additional ADB loan, city corporations and some municipalities will work to improve access to urban primary healthcare services through public-private partnership.

- The USD 240.0 million WB loan will help fisheries department and Social Development Foundation (SDF) improve management and production in marine and coastal fisheries and aquaculture.

<http://today.thefinancialexpress.com.bd/trade-market/850m-wb-adb-loans-for-pry-edn-health-fisheries-projects-1540571277>

<https://www.thedailystar.net/business/news/850m-wb-adb-loans-education-health-1651870>

Savers face dearth of government savings tools

- Supply shortage of different types of state-run savings certificates in many post offices and bank branches has been causing problems for many savers willing to invest funds in these instruments.
- But the availability of savings certificates at Department of National Savings (DNS) bureau offices has been almost steady.
- Some investors suspect that the short supply is being created deliberately to limit their overall sales. The government's borrowing from the saving scheme has already overshot the target.
- Sector insiders said the sales of high-yielding savings certificates have been rising during the last few years, as people do not have better investment options.

<https://thefinancialexpress.com.bd/economy/bangladesh/savers-face-dearth-of-govt-savings-tools-1540612505>

National Board of Revenue (NBR) move to overhaul taxation regime falters

- The National Board of Revenue (NBR) has initiated a plethora of reform initiatives since the 1990s, but those have produced little results in overhauling the taxation regime.
- One case in point is the modernisation plan under which the revenue board aimed to raise taxation to GDP (gross domestic product) ratio to 13% by 2016. But that goal remains elusive, with the ratio hovering at 10% until fiscal year 2017-18.
- Except for the online issuance of Taxpayers Identification Number (TIN), other digitisation efforts yielded no positive outcome. Tax-collecting authorities had to suspend many of the initiatives, including e-payment of tax just after a few months of its grand inauguration.

<http://today.thefinancialexpress.com.bd/public/first-page/nbr-move-to-overhaul-taxation-regime-falters-1540485397>

First Security Bank to issue BDT 7.0 billion bond Mobile app launched

- The board of directors of First Security Islami Bank has decided to issue fully redeemable non-convertible "Mudaraba Subordinated Bond".
- The non-convertible subordinated bond will be BDT 7.0 billion and fund will be raised through private placement with seven years' maturity.
- The bank will issue the bond for raising fund to meet capital requirement under Basel III and strengthen its regulatory capital base.
- The First Security Islami Bank Limited (FSIBL) has launched its mobile app 'FSIBL Cloud' at the time of the 19th anniversary celebration on Thursday.

<http://today.thefinancialexpress.com.bd/public/stock-corporate/first-security-bank-to-issue-BDT-70b-bond-mobile-app-launched-1540482727>

Mega insurance scheme kicks off Wednesday

- The biggest-ever insurance development project will kick off Wednesday as the earlier efforts to make the sector vibrant have signally failed.
- The International Development Association (IDA) and the government are jointly funding BDT 6.3 billion to raise insurance coverage across the country.
- Under the project regulatory capacity will be strengthened and governance issues at the state-owned insurance companies be enhanced.

- It is expected that there would be around 22.0 million policyholders, both life and non-life, at the end of the project in December 2022.

<http://today.thefinancialexpress.com.bd/first-page/mega-insurance-scheme-kicks-off-wednesday-1540575657>

Corporate SIM sale now needs prior Bangladesh Telecommunication Regulatory Commission (BTRC) nod

- Bangladesh Telecommunication Regulatory Commission (BTRC) has tightened its grip on the sale of corporate mobile connections to prevent misuse, including illegal activities, of the connections.
- The directive came against the backdrop of two persons being detained and over 550 SIMs of Grameephone being seized from their possession by Rapid Action Battalion on October 7.
- A person can buy 15 SIMs. Each is registered against the person's fingerprint, personal information and photograph. It is stored in the national data server. However there is no such limit for companies or institutions. They just need to provide valid documents and a nominated person's national identification card and fingerprint against which the SIMs are registered.
- Law enforcers say this makes it troublesome to identify the real culprits for it provided a scope to play the blame game.
- The latest move will make it harder to collect corporate SIMs, said the BTRC officials.

<https://www.thedailystar.net/business/telecom/news/corporate-sim-sale-now-needs-prior-btrc-nod-1651861>

Telecommunication companies add 4.9 million users in Q3 after dismal Q2

- The number of active mobile phone subscribers in the country increased by 4.9 million in the July-September period this year after a dismal growth in the April-June quarter with leading mobile phone operator Grameenphone attaining highest number of customers among the operators in the period.
- Four mobile phone operators, Grameenphone, Robi Axiata, Banglalink and Teletalk, had managed to attain only 0.7 million subscribers in the April-June quarter this year.
- A Bangladesh Telecommunication Regulatory Commission data released on Thursday showed that the country's total mobile phone users increased to 155.8 million at the end of September this year from 150.9 million at the end of June this year.
- The number of active subscribers of GP increased to 71.4 million at the end of September with the addition of 2.2 million subscribers in July-September from 69.2 million subscribers at the end of June.
- During the quarter, 2.0 million new subscribers opted for the second largest mobile phone operator, Robi Axiata Limited, taking the operator's subscriber base to 46.8 million from 44.7 million.
- The number of active subscribers of the third largest operator, Banglalink, increased by 0.4 million to 33.7 million at the end of September this year from 33.3 million at the end of June this year.
- State-owned mobile phone operator Teletalk continued to show dismal performance in term of attaining new subscribers as its subscriber base increased by only 0.1 million in July-September quarter to 3.9 million from 3.7 million at the end of June.

<http://www.newagebd.net/article/54108/telcos-add-49-lakh-users-in-q3-after-dismal-q2>

BTRC to outsource telecommunication companies' service quality checking

- Bangladesh Telecommunication Regulatory Commission has decided to deploy outsourcing agency to measure quality of services provided by the country's telecom operators to their subscribers.
- The decision was made as the commission found that checking quality of services provided by the telecom operators including access network service providers in extensive volume would be difficult for the regulator to check with its existing manpower, the official said.
- BTRC statistics published in October this year showed that subscribers of the mobile phone operators lodged 1,496 complaints with BTRC in the July-September period this year regarding different problems. Issues of complaints included customers' dissatisfaction over network coverage, data package and volume offered by the mobile operators, Grameenphone, Robi, Banglalink and state-owned Teletalk.

<http://www.newagebd.net/article/54254/btrc-to-outsource-telcos-service-quality-checking>

Runner Auto signs deal with Pathao over Runner motorcycle sales

- Runner Automobiles Ltd and mobile app-based ride sharing company Pathao Limited on Thursday signed a memorandum of understanding over sales of Runner brand motorcycles to customers interested to share rides using Pathao app.
- Under the MoU, any customer referred by Pathao will be able to purchase Runner brand motorcycle with 12 months or 18 months equal monthly instalments and a down payment below 20% of the total price of the product.

<http://www.newagebd.net/article/54106/runner-auto-signs-deal-with-pathao-over-runner-motorcycle-sales>

World Stock and Commodities*

Index Name	Close Value	Value Change	% Change
Crude Oil (WTI)*	\$66.31	-0.51	-0.76%
Crude Oil (Brent)*	\$75.57	-0.60	-0.79%
Gold Spot*	\$1,237.70	+3.91	+0.32%
DSEX	5276.33	+23.66	+0.45%
Dow Jones Industrial Average	24,583.42	-608.01	-2.41%
FTSE 100	6,962.98	+7.77	+0.11%
Nikkei 225	21,472.88	-618.30	-2.80%

Exchange Rates

USD 1 = BDT 85.23*
GBP 1 = BDT 109.86*
EUR 1 = BDT 97.25*
INR 1 = BDT 1.16*

*Currencies and Commodities are taken from Bloomberg.

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